

Peachtree City Airport Authority (PCAA)  
Regular Meeting Minutes  
Thursday, August 14, 2008  
Aviation Center, Peachtree City – Falcon Field  
7:00 PM

Members Present – Chairman - Jerry Cobb, Bill Flynn, Richard Whiteley, Aviation Director – John Crosby, Assistant Aviation Director – Barry Griffith, A.A.E., and Airport Attorney – Doug Warner.

Members Absent - Greg Carroll, John Cordner

I. ANNOUNCEMENTS

Chairman Cobb reminded everyone that “The Great Georgia Airshow” is scheduled for October 11 & 12, 2008.

II. APPROVAL OF MINUTES

July 10, 2008 Regular Meeting Minutes – Bill Flynn that under item IV. Financial Review second paragraph last sentence, the minutes should read as follows:

“Mr. Flynn stated that we would earn a greater gross profit if we went to a percent based margin rather than a price per gallon basis for fuel pricing.”

Motion made by to approve minutes as amended; motion carries 3/0.

PCAA tabled the May 30, 2008 Special Meeting Minutes until the next meeting.

III. REPORTS

Aviation Director – John Crosby stated that the bid opening for Area “C” would take place on August 21, 2008.

IV. FINANCIAL REVIEW

Aviation Director – John Crosby stated that the price of fuel remains high but while sales were down we did fairly well on the increase of gallons sold. Mr. Crosby noted that in the balance sheet under the current assets that general fund transfer of \$455,212.68 was paid out the same day from a GDOT grant which reflects the \$312,750.39 reduction from last month’s \$767,963.07. He also noted that there was a \$12,000 increase to the accounts receivable that was due to a settlement between Peachtree City and Pitney Bowles that is a part of the hotel/motel tax, however, due to our current accounting systems

inability to record this elsewhere our auditors recommended that it be shown under this line item.

Bill Flynn suggested that a contra account be setup to record unearned income because the balance sheet does not accurately reflect the true position. He stated that while the balance sheet problems are symptomatic and not problematic additional training might be in order to help resolve some of these issues.

Richard Whitely agreed with Mr. Flynn that it appears we are selling fuel for less than the listed price and that there appears to be an inventory accounting error. Mr. Crosby indicated that based customers receive a discount and that discounts are also applied to volume purchases which could be causing this discrepancy.

Mr. Flynn stated that there may be an accrual issue as inventory does not match fuel sales and that we should continue to identify variances causing this problem. Mr. Flynn suggested that a graph be put together showing the large swings in fuel sales each month so as to better understand how the market changes are affecting sales. Chairman Cobb felt that this may not be necessary and gave an example of the Flight School directing their pilots on any given day in the month to purchase fuel at another airport. He stated that we cannot control where our tenants purchase fuel but we should remain competitive with other airports.

Mr. Flynn asked Chairman Cobb if he had reviewed his offer to provide training to the Authority members on how to review financial documents. There was discussion on whether or not each authority member required this type of training. Chairman Cobb suggested that Mr. Flynn check with each member to see if this type of training was needed and to establish a schedule if necessary.

Chairman Cobb made note that the Airport's financial position showed a net income of \$32,000 vs. \$21,000 budgeted. He stated that with depreciation, we were only \$21,000 below what was projected. Mr. Flynn noted that we were actually \$42,000 below what was projected. Chairman Cobb stated that depreciation does not affect the Airport as a government type entity the same as it does private industry.

V. OLD AGENDA ITEMS

None.

VI. NEW AGENDA ITEM

08-08-01 Award contract for work listed in Runway 13 Localizer Relocation Project to the apparent low bidder who meets all of the project bid qualifications subject to Federal Aviation Administration (FAA), Georgia Department of Transportation (GDOT) and Airport funding.

Motion made by Bill Flynn and seconded by Richard Whiteley to approve item no. 08-08-01; motion carries 3/0.

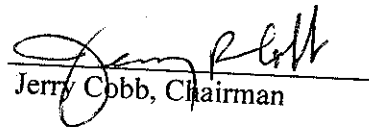
VII. EXECUTIVE SESSION

None.

VIII. ADJOURNMENT

Motion made by Jerry Cobb and seconded by Richard Whiteley to adjourn the meeting at 7:55 p.m.; motion carries 3/0.

Attested By: 

  
Jerry Cobb, Chairman

**COMMISSION/AUTHORITY ATTENDANCE RECORD**

**Peachtree City Airport Authority**

Board name

**Aug-08**

		Report Date: Month Year					
Name & Date of Appointment	Meetings Held Past 12 Months	# of Meetings Member Eligible to Attend	# Meetings Attended	# Meetings Absent	Meeting Dates Absent	Percentage Attendance	
Jerry R. Cobb, Chairman 1/1/2005-12/31/2009	11	11	11	0	n/a	100%	
Bill Flynn, Vice Chairman 1/1/2007-12/31/2012	11	11	11	0	n/a	100%	
Douglas Fisher, Secretary/Treasurer 1/1/2006-12/31/2010	11	6	6	0	(resigned 3/7/2008)	100%	
Richard Whiteley, Secretary/Treasurer 6/20/2008-12/31/2010	11	2	2	0		100%	
Greg Carroll 3/3/2005-12/31/2008	11	11	8	3	10/11/2007 5/30/2008 8/14/2008	73%	
Rick Mendenhall 1/1/2003-12/31/2007	11	4	4	0	(Term 12/2007)	100%	
John Cordner, III 1/1/2008-12/31/2012	11	11	7	4	10/11/2007 11/6/2007 7/10/2008 8/14/2008	64%	