



ALBANY COUNTY AIRPORT AUTHORITY
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**ACAA
 APPROVED**
 4/2/07

Minutes of the Regular Meeting of the Albany County Airport Authority

March 5, 2007

Pursuant to notice duly given and posted, the regular meeting of the Albany County Airport Authority was called to order on Monday, March 5, 2007 @ 6:00 PM in the 3rd Floor Conference Room of the main Terminal located at the Albany International Airport by Chair David E. Langdon with the following present:

MEMBERS PRESENT

Chair David E. Langdon
 Charla M. Everette
 John A. Graziano, Jr.
 Elliott A. Shaw
 Richard J. Sherwood
 Daniel M. Sleasman

MEMBERS ABSENT

Henry E. Dennis, Jr.

STAFF

John A. O'Donnell
 J. Dwight Hadley
 Doug Myers
 Peter F. Stuto
 Richard M. Meyers

Helen Chadderdon
 Steve Iachetta
 Ginger Olthoff
 Denise Zieske
 Margaret Herrmann

ATTENDEES

Joel Russell, AvPORTS
 Andy Rose, Nixon Law Firm

Graham Parker, Spotlight
 Bill Welsek, Kleinfelder

Chair Langdon noted that there was a quorum.

1. **CHAIR'S REMARKS**

None

2. **MINUTES**

Mr. Graziano moved to approve the minutes of the February 5, 2007 meeting. The motion was adopted unanimously.

3. **COMMUNICATIONS AND REPORT OF CHIEF EXECUTIVE OFFICER**

Mr. O'Donnell presented the Communications and Report of the Chief Executive Officer.

4. **INTERESTING CORRESPONDENCE:**

Noted.

MANAGEMENT REPORTS:

5. **Chief Financial Officer**

Mr. Hadley presented the following:

- 5.1 **Statistical and Financial Performance for the Month of January 2007**
- 5.2 **Comparison of Enplanements**
- 5.3 **Summary of Airline Scheduled Flights and Markets**
- 5.4 **USDOT Arrival and Departure Statistics**

Mr. Hadley noted that the Statistical and Financial Performance Report for January 2007 has been revised to include performance measurements, as well as inclusion of separate detailed reporting sections for AvPORTS, Million Air and the Airport Authority.

Chair Langdon stated that the new format was excellent and he anticipated having questions upon further review.

6. **Project Development**

Mr. Iachetta presented the Project Development Status Report.

Mr. O'Donnell referred to the T-Hangar Development Project stating that the current cost estimates may challenge the financial feasibility of the project in that the rate of return would require higher rents for the T-Hangar tenants than the market may bear. As a result, staff is continuing to review the project. One option may be to construct one T-Hangar unit versus constructing two units, as planned. Mr. O'Donnell stated that he would update the Board members on this at the April meeting.