



Board of Directors Meeting

June 13, 2024, at 8:30 a.m.

MINUTES

BOARD MEMBERS PRESENT:

Chair Richard Russell, Vice-Chair John LaCivita, Treasurer/Secretary Tim Self, Ann Frescura, Mark Gordon, Rick Konsavage, Kara Morgan, Mike Quillen, Susie Bowie, Comm. Ron Cutsinger, Wes Santos. Absent: Nick Mavrikas

STAFF PRESENT:

Erin Duggan, Andrea Hunt, Pete Harvey, Suzanne Hackman, Camille Seabrook and VSC Student Intern

Board Meeting called to order at 8:30 AM. by Chair Richard Russell.

SRQ Sarasota Bradenton International Airport Update

Rick Piccolo and Mark Stuckey presented to the Board the current happenings and future projects planned for the airport. Upon request, the presentation slides were emailed to the Board following the meeting.

Consent Agenda

Chair called for a motion to approve the Consent Agenda. Tim Self moved to approve the motion. Mark Gordon seconded the motion. All agreed; the motion passed.

Financials

Director of Finance, Andrea Hunt reviewed the April financial statements. Andrea added the notes below:

- Net income MTD \$32,338, over budget by \$6,500. Net income YTD \$130,000
- Partner revenue up \$44k, Miles revenue is on pace
- Employee related costs down \$112,000; newly hired Director of Community Relations & Partnership Hunter Carpenter starts Monday June 17th.
- Northern Trust \$326,850 in CDs- 3 staggered CDs
 - 12-month
 - Two (2) 6-month staggered
 - We have one maturing every 3 months if needed
 - 5.2% interest rate
- Cash flows are up due to increased revenue and under budget expenses
- June Visit Florida Compliance Report due June 30, 2024

Chair called for a motion to approve the April Financials. Mike Quillen moved to approve the motion. Susie Bowie seconded the motion. All agreed; the motion passed.

President & CEO Report

Erin Duggan reviewed slides of the April Staff Report, Partner Dashboards (April), and Miles Sales Report (April).

Approval of New Partners- December

Chair called for a motion to approve the April New Partners. Kara Morgan moved to approve the motion. Mark Gordon seconded the motion. All agreed; the motion passed.

Chair RR adjourned the Board Meeting at 9:29 AM.