

The Board of Aviation Commissioners of the City of Connersville held their regular meeting on Monday, April 29, 2024, at 12:00 p.m. in the Council Chambers at City Hall.

Board President Pete Bell presided and called the meeting to order with Tim Patterson, Ed Herrell, Kevin Yaryan, and Andy Yaryan present. Asst Airport Manager Nathan Foreman, and Andrew Maksymovitch with Butler, Fairman and Seifert were present. Attorney Ann Sanders, Airport Manager Jeff Dungan, Mayor Chad Frank, and Paul Shaffer with Butler, Fairman and Seifert were absent.

Andy Yaryan made a motion to approve the minutes of the March 25, 2024, regular meeting; Tim Patterson seconded the motion. All Board members voted "yes".

Ed Herrell made a motion to approve Airport claims of \$24,005.94. Tim Patterson seconded the motion. All Board members voted "yes".

Andrew Maksymovitch with Butler, Fairman and Seifert presented the following:

ACTION ITEMS FOR BOAC MEETING

1. *Motion to award the hangar development bids to Thor Construction subject to FAA funding and bank financing. (Andy Yaryan made the motion to approve, Kevin Yaryan seconded to motion. All board members voted "yes")*
2. *Motion to take the bank financing submissions under advisement. We received one from FCN Bank for the amount \$914,000.00, 60 months from date of closing. With the rate equal to 167 basis points of the 5-year treasury constant maturity index to be determined at the date of closing. The closing fee of .25% (\$2,285.00) shall be payable at closing. (Tim Patterson made the motion to approve, Ed Herrell seconded the motion. All board members voted "yes". Andy Yaryan abstained.)*
3. *Motion for Pete to sign AIP32 for NEP grant in the amount of \$214,037.05 and AIP33 for BIL grant in the amount of \$240,000.00. (Tim Patterson made the motion to approve, Kevin Yaryan seconded the motion. All Board members voted "yes".)*

BFS PROJECT UPDATES

- **Hangar Construction**
 - *Once we negotiate through the proposals from the banks and get an idea of grant timing from FAA, we will take an ordinance to the City Council for approval of the required resolution to do the Loan Contract.*

CEV Corporate Hangar Cash Flow						Project Balance
					Total Construction	\$1,335,379.00
					Professional Services	\$98,620.00
	NPE	BIL	INDOT	Local Match	Total Grants	\$1,433,999.00
2024 Banked available 9/2024	\$ 214,037.05	\$ 254,000.00	\$ 26,002.06	\$ 26,002.06	\$ 520,041.17	\$913,957.83
2025 available 9/2025	\$ 150,000.00	\$ 144,000.00	\$ 16,333.33	\$ 16,333.33	\$ 326,666.67	\$587,291.17
2026 available 9/2026	\$ 150,000.00	\$ 144,000.00	\$ 16,333.33	\$ 16,333.33	\$ 326,666.67	\$260,624.50
2027 available 9/2027	\$ 150,000.00		\$ 8,333.33	\$ 8,333.33	\$ 166,666.67	\$93,957.83
2028 available 9/2028	\$ 84,502.00		\$ 4,694.56	\$4,761.28	\$ 93,957.83	\$0.00
	\$ 748,539.05	\$ 542,000.00	\$ 71,696.61	\$ 71,763.34	\$ 1,433,999.00	

These are 80-foot doors.

Powerlift	\$75,049.00
Schweiss (Hydraulic)	\$68,468.23
Schweiss (Bi-Fold)	\$62,694.51

These are 70-foot doors.

Powerlift	\$59,303.00
Schweiss (Hydraulic)	\$49,905.31 <i>43,905.31</i>
Schweiss (Bi-Fold)	\$38,849.56

Nathon is to get prices on the installation of the doors.

They have one quote from Friendly Construction on spray in installation, Nathon needs to get 2 more quotes.

They are to get quotes to repair the cracks next to the hanger.

Ed Herrell made the motion to adjourn, Tim Patterson seconded the motion. All Board members voted "yes".

The next Board of Aviation Commissioners meeting will be held on Tuesday, May 28, 2024.

Pete Bell

 Pete Bell, Board President

Tim Patterson

 Tim Patterson, Vice President

 Ed Herrell, Secretary

Andrew Yaryan

 Andrew Yaryan, Board member

 Kevin Yaryan, Board member

ATTEST: *Rosemary Brown*

 Rosemary Brown, Clerk Treasurer