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## November 12, 2009

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The Board of Commissioners of the Arapahoe County Public Airport Authority, Arapahoe County, Colorado, held a regular meeting open to the public at Centennial Airport, Control Tower / Administration Complex, 7800 South Peoria St., Englewood, Colorado, located within the County, on November 12, 2009 at 3:00 p.m.

The following members were present:  
Commissioner Dyer , Chairman  
Commissioner Beckman  
Commissioner Bockenfeld  
Commissioner Doubek  
Commissioner Neukirch  
Commissioner Sieber  
Commissioner Wells

The following members were absent, but excused:  
Commissioner Hilbert

Each Commissioner was notified of the date, time and place of the meeting and the purpose to which it was called. At least three (3) days prior to the date of the meeting, there were posted written notices of Public Meetings at the Administration Buildings of Arapahoe County, Douglas County, Greenwood Village, City of Centennial; the courthouses in Arapahoe County and Douglas County; and at least three places on the Airport. At least 24 hours prior to the meeting there was posted an agenda of the meeting in the window of the door at the base of the Control Tower/Administration Complex at 7800 South Peoria Street.

### Call to Order & Pledge of Allegiance

Chairman Dyer called the meeting to order at 3:07 p.m. and Commissioner Beckman recited the Pledge of Allegiance.

### Public Comment

None

### Amendments to the Agenda

#### **Consent Agenda:**

- o Item #1 – Continue to December meeting.
- o Item #3 – Change to conditionally approve subject to satisfactory review of final documents by counsel.
- o Item #4 – Change motion to conditionally approve the SNDA Agreement & Consent and authorize Chairman and Clerk to sign, subject to Tenant's delivery of a fully executed Supplemental Agreement of Consent to Transfer and Release of Guaranty by December 9, 2009.
- o Item #6 – Moved to Business Agenda for discussion under item 8.

### Next Meetings

Chairman Dyer reminded the assembled of the next meetings:

- December 2, 2009 – 7:00 p.m. Noise Roundtable meeting – Wright Brother's Room
- December 10, 2009 – Authority Board meeting @ 3:00 p.m. – Wright Brother's Room

### CONSENT AGENDA

**1. Approve Minutes from October 8, 2009 meeting.**

**Gwen Balk**

*Recommendation:* Continue October Minutes approval to December meeting.

**2. Consent to Sublease between Wings Over the Rockies Museum & Centennial Hangar Joint Venture.**

*Recommendation:* Motion to approve the Consent to Sublease and authorize Chairman and Clerk to sign.

**3. SunBorne – Estoppel Certificate – Conditional approval.**

**Gwen Balk**

*Recommendation:* Motion to conditionally approve the Estoppel Certificate and authorize the Chair to sign, subject to satisfactory review of final documents by counsel.

4. **The Yard SNDA & Consent- Conditional approval** **Gwen Balk**  
*Recommendation:* Motion to conditionally approve the SNDA Agreement and Consent and authorize Chairman and Clerk to sign subject to Tenant's delivery of a fully executed Supplemental Agreement of Consent to Transfer and Release of Guaranty by December 9, 2009.
5. **Auditor Engagement Letter** **Roxana Hahn**  
*Recommendation:* Motion to engage BKD, LLP for the audit of the 2009 Financial Statements and authorize the Chair to sign the Engagement Letter.
6. **Moved to Business Agenda**

**BUSINESS AGENDA**

7. **Approval of Consent Agenda** **Jim Dyer**  
Approval of the Consent Agenda as amended passed unanimously on a motion by Commissioner Bockenfeld and second by Commissioner Neukirch.

8. **Discussion of Items Moved from Consent to Business Agenda** **Jim Dyer**

**Item #6: September 2009 Financial Reports** **Roxana Hahn**

*Recommendations:* Advisory

Ms. Hahn outlined the September 2009 financial results. Commissioner Neukirch inquired if revenue carryover would be more or less for 2009. Mrs. Hahn responded that carryover will be less for this year, due to priority list used throughout the year.

9. **Fuel and Operations Report** **Sean Settle**

*Recommendation:* Advisory

Mr. Settle provided statistics for October, 2009. The following summary of the fuel and operations statistics for the month of October, 2009 were presented.

- YTD Operations: Down 17.9% from 2008 at 227,133
- YTD Fuel Totals: Down 24.9% from 2008 at 7,528,749
- YTD Jet Fuel Totals: Down 25.6% from 2008 at 7,055,100
- YTD Av Gas Totals: Down 12.7% from 2008 at 473,649
- Monthly Operations: Down 20.7% from 2008 at 22,059
- Monthly Jet Fuel Sales: Down 7.6% from 2008 at 793,104
- Monthly AvGas Sales: Down 16.6% from 2008 at 45,251
- YTD Market Share for AvGas and Jet Fuel Combined: DjC: 50.2%; TAC Air: 20.1%; Signature: 23.1%; X-Jet: 6.4%; Heliplax: 0.1%.

10. **Hotel - Amendment to Cure Stipulation**

*Recommendation:* Motion to approve the Amendment to Stipulation Regarding Lenders' Cure Rights Under Lease and authorize Chair to sign.

Mr. Magoon presented and summarized the Amendment to Cure Stipulation. Mr. Olislagers commented that the Lenders have negotiated in good faith and will make the necessary upgrades and improvements to hotel to increase occupancy rate. Commissioner Neukirch inquired if the extension was for the documents.

Mr. Olislagers responded the extension is to resolve the internal legal discussions with Lenders more than for re-flagging.

The recommendation passed unanimously (5-0) upon motion by Commissioner Bockenfeld and second by Commissioner Doubek.

11. **Lease Revenue Test** **Roxana Hahn**

*Recommendation:* Advisory

Ms. Hahn explained the Lease Revenue Test Calculation.

**12. Noise Report / Roundtable Update**

**Michael Fronapfel**

*Recommendation: Advisory*

Mr. Green provided a summary of the noise statistics for the month of October 2009 and YTD totals. He advised that there were 290 total logged noise complaints with 37 households reporting the following:

- Complaints by Household (HH): HH #1 = 25%; HH #2 = 15%; HH #3 = 8%; HH #4 = 6%; HH #5 = 7%; and the remaining 32 households consisted of 39% of the complaints.
- The top 5 households totaled 61% of all complaints.

Commissioner Neukirch inquired if the top 5 houses have changed over the year. Mr. Fronapfel responded yes, it was more disbursed than previous years.

**13. Legislative Report**

**Robert Olislagers**

*Recommendation: Informational Only*

Mr. Olislagers reported that 30+ U.S. Senators have sent a letter to Senator Harry Reid (D-NV) urging passage of a multi-year Airway Trust Fund Bill. The House has already passed its version and once the Senate passes its version, conference to reconcile the two can begin. The FAA is working with an 8<sup>th</sup> CR.

❖ **Public Comment**

None

**Jim Dyer**

❖ **Comments from Board or Staff**

None

**Jim Dyer**

The meeting adjourned 3:40 p.m.

**Execution of Documents**

**Gwen Balk**

**Approved:**



Jim Dyer, Chairman



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