

Logansport – Cass County Airport Authority
Meeting Minutes
July 29th, 2003 Board Meeting

Attendance:

Board members -	Bob Barr Mark Hildebrandt Pat McNarny Jim Steinberger Tad Wilkinson
Guests -	John Julien; C.P.A. H.J. Umbaugh & Associates Don Tribbett; Logansport City Attorney Rose Wagoner; Logansport Flying Service

Note – board member Paul Hipsher informed the board prior to the meeting that he would be unable to attend.

Capital Project Financing:

A special meeting of the Logansport – Cass County Airport Authority board was held for the purpose of discussing the financing of proposed capital projects. Don Tribbett noted that a method should be determined to finance projects that were already in progress, including the local share of the Runway Reconstruction and Widening project and the land acquisition that is being negotiated for the 5000' Runway. The airport operating budget is being financed by the City of Logansport for 2004 and the remainder of 2003, but capital projects are not included in that budget. Options were discussed, including the possibility of getting money from the county or issuing capital bonds. The board agreed that a bond issue seemed to be the best approach. John Julien, with H.J. Umbaugh & Associates, provided information regarding the bond process, including timetables that would need to be met in order to make funds available in 2004. It was also noted that there is an economy of scale and it would be cost effective to bundle other planned projects into a single bond issue. Those projects were discussed and rough cost estimates established. A bond issue must first be approved by both the City and County councils. John agreed to draft a summary that would provide an overview of the projects and the tax ramifications of the bond issue. Once that information is available, board members agreed to approach City and County council members to discuss the bond proposal. John also suggested that the board discuss the possibility of a getting a bridge loan from the City or County to pay 2003 invoices related to the Runway Reconstruction and Widening project.

Special Runway Reconstruction and Widening Project Meeting:

Jim Steinberger shared an e-mail from airport engineer Mark Shillington requesting a special meeting for the purpose of approving and signing documents necessary to begin the Runway Reconstruction and Widening project. The meeting was set for Tuesday, August 5th, 2003, at 4:00 PM, at the airport.

Meeting Schedules:

The next special meeting is set for Tuesday, August 5, at 4:00 PM. The next regular board meeting is scheduled for Wednesday, August 13th, at 5:30 PM.

Adjournment:

The meeting was adjourned.

Signed:

Charles “Tad” Wilkinson

cc: Board Members
Jim Keefer; INDOT
Greg Sweeney; FAA
Mark Shillington; Mid-States Engineering
Don Tribbett; Logansport City Attorney
Bobby Avery-Seagraves; Asst. Logansport City Attorney
Rose Wagoner; Logansport Flying Service (Board file copy)
Ruth Ellen Helms; Clerk-Treasurer (w/ copies to Mayor & City Council)
Jim Weaver; Logansport Economic Development Foundation