

**The Madison County Executive Airport Authority**  
**P.O. Box 110 • Meridianville, Alabama 35759**

**October 9, 2006**

**A. ROLL CALL AND CALL TO ORDER**

The meeting was called to order at 5:00 PM at the Madison County Executive Airport.

X Tom Sharp, Jr.  
X Smith Haywood  
A Steve Waters  
X Joe Patterson  
X Ralph Malone

**B. MINUTES OF PREVIOUS MEETING(S)**

Motion by Joe Patterson to approve minutes from the September meeting, seconded by Smith Haywood and approved.

**C. BUSINESS**

**Discussion on new hangars** – Smith Haywood reported that it is anticipated that the new hangars will be ready for occupancy no later than December 1, 2006. Will Wilkins verified that barring any unforeseen circumstances this is correct. Also, Mr. Haywood confirmed that there will be no other additional expenses to the best of their knowledge. He made the motion that the rent be set at \$225 per month and the prospective tenants be notified. Joe Patterson seconded the motion. Tom Sharp, Jr. confirmed that the current rent on the existing hangars is \$175 per month. The cost of the new hangar will be around \$160,000. The motion carried after a unanimous vote.

**Report from FBO – Executive Flight Center, Inc.** – Ray Meyer gave the report for Executive Flight Center, Inc. He reported that sales of 100LL were 10,280 gallons for the month of September, 2006. Sales of Jet A fuel for the month of September, 2006 were 7,333 gallons, an increase of 3,000 gallons in the same period last year. There were 2,641 take-offs and landings in the month of September. Ray reported that at an ILS meeting the week before, they propose to have the equipment delivered in the next couple of weeks. They anticipate having it complete by February, 2007.

**Report from Will Wilkins of G.W. Jones on projects** - Will Wilkins reported that the hangar project is making good progress. Will reported that he met with the contractor and the engineer for the Waste Water plant. He said they are getting very close to getting started. Tom Sharp, Jr. reiterated that they are to make the final drawings available to the Authority for final approval. Will reported that there is a new school being built on the north side of Steger Road. He suggested that Tom Sharp, Jr. send a letter to the County School Superintendent making them aware that they are within the two-mile zoning radius and they will have to coordinate certain things with the airport authority. Mr. Sharp stated that he would send this letter to the Superintendent and the members of the Board and also make them aware that most flights will be going over the school. Will presented the project list that has to be submitted to the State. We have to submit the 2007 project to the State by November 15. The Board agreed that the projects to be submitted for 2007 would be the concrete apron at the maintenance area, pavement sealing and restriping on parking ramp, and the oil-water separators.

**Discussion on sprinkler system proposal from Bragg Farms** – Tom Sharp, Jr. reported that he received a letter from the Braggs who rent and farm some airport property. They are applying to install an irrigation system. Will is going to look into this to see if it will work and bring a recommendation to the Board.

**D. ADJOURN**

Motion to adjourn by Ralph Malone, seconded by Joe Patterson, approved.

**E. PUBLIC HEARING FOR ISSUANCE OF PUBLIC BONDS FOR MCEAA**

Mr. Heyward Hodge, attorney, presented the bond issue for the Airport Authority. The loan terms are for 3 separate loans: \$1.7 million, \$500,000, and \$500,000. They all bear interest at the same rate which is 65% of prime. The \$1.7 million bond issue is amortized over 180 months with a 5-year balloon. The \$500,000 bond issue is amortized over 180 months with a 4-year balloon. The other \$500,000 bond issue is amortized over 4 years. The documents are secured by pledged revenue. These are solely obligations of the Authority payable with airport revenues. They are pre-payable at any time without penalty, in whole or in part. They are tax-exempt bonds. The Madison County Commission has to approve the tax-exempt status.

Mr. Tom Sharp, Jr. re-opened the Airport Authority meeting and called the roll, showing Tom Sharp, Jr., Smith Haywood, Joe Patterson and Ralph Malone all present. Steve Waters is absent.

Smith Haywood made the motion to separate the office of secretary/treasurer to two separate offices and nominated Joe Patterson as secretary and Steve Waters as treasurer. Ralph Malone seconded the motion and after a unanimous vote, the motion carried.

Ralph Malone made the motion to accept all three bond issues. Joe Patterson seconded. There was no further discussion or questions regarding the bond issue. After a unanimous vote, the motion carried.

Ralph Malone made the motion to adjourn the meeting. Smith Haywood seconded and the motion carried and the meeting was adjourned.