I. CALL TO ORDER

II. ROLL CALL

III. APPROVAL OF MINUTES: Regular Monthly Meeting of September 10, 2008

IV. APPROVAL OF AGENDA

V. PUBLIC COMMENTS

VI. UNFINISHED BUSINESS

VII. NEW BUSINESS

A. Funding for the Terminal Expansion: Terminal Expansion funding approvals are required for a bid award estimated in April 2009. Anticipated AIP entitlements in the amount $2.8 million will not be available in time for this award because the FAA is requiring us to use entitlement funding on the runway safety area. The loss of this $2.8 million means we need to amend the PFC application to cover the loss. The Board can amend the original PFC amount by 25% without going through another formal PFC application. $1.7 million represents the 25% threshold amount.

1. A request for PFC amendment has been submitted to the FAA, but Board approval is required before the amendment is final. A motion is requested to approve amending PFC #8 to increase the amount by $1.7 million.

2. A second motion is requested to recommend to the Assembly that $1.7 million of PFC funds be appropriated to the Airport Terminal Renovation project.

3. In addition, I recommend a transfer of $500,000 from the Airport Revolving Capital Reserve Account to the project to the Terminal Renovation project. The transfer of the $500,000 from reserves is a loan to the project. We have sufficient revenues on the horizon with the $10,000,000 sales tax approval, but funds are available to us over a five year period. We need funding up front to bid the project. After the transfer, the capital reserve fund balance will be $60,000. A motion is requested to recommend the Assembly approve a transfer of $500,000 from the Airport’s Revolving Capital Reserve Account to the Airport Terminal Renovation project.

In addition to the fund balance of $60,000 in the revolving capital reserve fund, two other reserve funds in place are:

Construction Contingency $80,000
Project Design Revolving fund $275,000

B. Airport Manager’s Report:

1. Report on meeting with FAA officials from Alaska Region and FAA Headquarters
2. Terminal Renovation and Snow Removal Equipment Facility Project Updates (Attachment #1)

3. Airport Project Report (Attachment #2)

VIII. ASSEMBLY LIAISON COMMENTS

IX. PUBLIC COMMENTS

X. BOARD MEMBER COMMENTS

XI. ANNOUNCEMENTS

XII. TIME AND PLACE OF NEXT MEETING:
A. Airport Board, 7:00 p.m., November 12, 2008, Aurora Room

XIII. ADJOURN