

VIRGINIA HIGHLANDS AIRPORT AUTHORITY

REGULAR MEETING

Members Present: Stephen Lowe
Gary Cutlip
John White
Frank Buchanan, III
Joseph C. Straten
David G. Anderson

Absent: Edward "Earl" Maine

Guest Present: See Attachment

The Virginia Highlands Airport Authority Board of Directors met on Monday, June 09, 2014 at 6:00 P.M. in conference room "A" of the Terminal Building. Mr. Lowe, Chairman, determined that a quorum of the Board was present and called the meeting to order. Also present were Mickey Hines, Airport Manager, Jim Elliott, Airport Attorney, Kristy Miller, Airport Secretary, Amber Miller, Airport Assistant Secretary.

Mr. Lowe called for approval of the Minutes of the Regular Meeting of May 12, 2014.

Mr. Anderson moved to approve the Minutes of May 12, 2014. Mr. Straten seconded the motion. The motion carried unanimously.

Mr. Lowe called for the Financial Report.

Mr. Cutlip gave the Financial Report.

Mr. Lowe called for the Manager's Report.

Mr. Hines gave the Manager's Report.

Discussion ensued.

The Board asked that the Lessees, who have not been in to sign the New T-Hangar lease be called.

Mr. Lowe called for the Operations Committee Report.

Mr. Cutlip stated that the Operations Committee had met to review the Operating Budget for FY 14/15. It is the motion of the Operations Committee that the Operating Budget for FY 14/15 be approved as presented.

Mr. Lowe called for a vote to approve the Operating Budget for FY 14/15 as presented, six (6) voting Yay and zero (0) voting Nay. The motion carried.

Mr. Lowe called for the Development Committee Report.

Mr. Buchanan stated that the Development Committee had met. It is the motion of the Development Committee to accept Delta Airport Consultants to be our Consultants through Construction of the Airport runway extension.

Discussion ensued.

Mr. Buchanan amended the motion to say, it is the motion of the Development Committee to accept Delta Airport Consultants to be our Consultants for the Airport runway extension for the maximum time allowable under the Virginia Public Procurement Act. Mr. Straten seconded the motion. The motion carried unanimously.

Mr. Lowe called for Unfinished Business.

Mr. Lowe stated that Mr. Bales has asked that the Board recommend ticket prices for the Airshow.

Discussion ensued.

The Board recommended that the ticket price for the Airshow be fifteen dollars (\$15.00) for Adults and free for kids ages 15 and under.

Mr. Lowe called for New Business.

Mr. Lowe stated that a Resolution concerning the VRS Employer Contribution Rate needed to be adopted.

Mr. Buchanan moved to adopt the VRS Employer Contribution Rate Resolution. Mr. Anderson seconded the motion. The motion carried unanimously.

Mr. Lowe called for Public Comments.

None

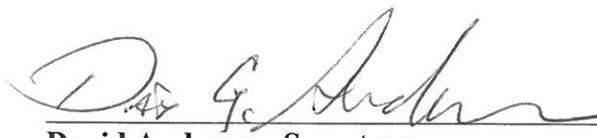
Mr. Elliott read the motion that Virginia Highlands Airport Authority conduct a Closed Session pursuant to Code of Virginia 2.2-3711 A.3 for the purpose of Discussion or consideration of the acquisition of real property for a public purpose, or of the disposition of publicly held real property, where discussion in an open meeting would adversely affect the bargaining position or negotiating strategy of the public body.

Mr. White moved to conduct a Closed Session in accordance with the items that was stated by Mr. Elliott. Mr. Anderson seconded the motion. The motion carried unanimously.

Following the Closed Session, the Board immediately reconvened its open Session and the Authority's attorney, Mr. Elliott took a roll call vote stating that no matter was discussed in Closed Session other than that were included in the motion to go into Closed Session and no other votes were taken in Closed Session other than to go out of Closed Session.

Stephen Lowe– I so Certify
Gary Cutlip– I so Certify
John White – I so Certify
Frank Buchanan, III– I so Certify
Joseph C. Straten– I so Certify
David G. Anderson– I so Certify

Mr. Cutlip moved to adjourn. Mr. White seconded the motion. The motion carried unanimously. The meeting adjourned at 7:38 P.M.



David Anderson, Secretary



Stephen Lowe, Chairman

Employer Contribution Rates for Counties, Cities,
Towns, School Divisions and Other Political Subdivisions
(In accordance with the 2014 Appropriation Act Item 467(I))

Resolution

BE IT RESOLVED, that the Virginia Highlands Airport Authority 55948 does hereby acknowledge that its contribution rates effective July 1, 2014 shall be based on the higher of a) the contribution rate in effect for FY 2012, or b) eighty percent of the results of the June 30, 2013 actuarial valuation of assets and liabilities as approved by the Virginia Retirement System Board of Trustees for the 2014-16 biennium (the "Alternate Rate") provided that, at its option, the contribution rate may be based on the employer contribution rates certified by the Virginia Retirement System Board of Trustees pursuant to Virginia Code § 51.1-145(I) resulting from the June 30, 2013 actuarial value of assets and liabilities (the "Certified Rate"); and

BE IT ALSO RESOLVED, that the Virginia Highlands Airport Authority 55948 does hereby certify to the Virginia Retirement System Board of Trustees that it elects to pay the following contribution rate effective July 1, 2014:

(Check only one box)

The Certified Rate of 3.78 % The Alternate Rate of 6.03 %; and

BE IT ALSO RESOLVED, that the Virginia Highlands Airport Authority 55948 does hereby certify to the Virginia Retirement System Board of Trustees that it has reviewed and understands the information provided by the Virginia Retirement System outlining the potential future fiscal implications of any election made under the provisions of this resolution; and

NOW, THEREFORE, the officers of Virginia Highlands Airport Authority 55948 are hereby authorized and directed in the name of the Virginia Highlands Airport Authority to carry out the provisions of this resolution, and said officers of the Virginia Highlands Airport Authority are authorized and directed to pay over to the Treasurer of Virginia from time to time such sums as are due to be paid by the Virginia Highlands Airport Authority for this purpose.



Governing Body/School Division Chairman

CERTIFICATE

I, Kirstie Michelle Miller, Clerk of the Virginia Highlands Airport Authority, certify that the foregoing is a true and correct copy of a resolution passed at a lawfully organized meeting of the Virginia Highlands Airport Authority held at Abingdon, Virginia at 6 o'clock on June 9, 2014. Given under my hand and seal of the Virginia Highlands Airport Authority this 9 day of June, 2014.



Clerk



This resolution must be passed prior to July 1, 2014 and received by VRS no later than July 10, 2014.