

AB
10-1-23

Call to Order: October Board Meeting was called to order at 4:30 p.m. on Tuesday, October 10, 2023 in the Board Room of the Robert B. Glade Terminal Building at the Greater Kankakee Airport, Kankakee, IL.

Commissioners Present: Chairman Langlois, Commissioner Kuntz, Commissioner McAfee, Commissioner Ryan, Jr.

Present via Google Meet: Commissioner Kraetzer

Present via Phone: None

Absent: Treasurer Wilder

Others: Jeff Benoit, Alex Ault, Sandy Shanahan, Chris Bohlen

Public Comment: None

New Business:

- CD Renewal
 - Municipal Bank
 - Renew CD 1311215 at 12months for 5.25%
 - Open two new CDs at \$100,000 for 12months for 5.25%
 - Common Wealth
 - Renew all four CDs, 701570, 701571, 701572, 701573. Terms for all 4 CDs are to be 12months at 5.25%

Motion to Approve: Commissioner Ryan Jr 1st, Secretary Kuntz 2nd
Board voted Ayes =5, Nays = 0, Absent =1
- Peoples Bank
 - Open new Premier Money Market Checking account with Strachen rent check. Once account is opened, move another \$100,000.00 into account. Discuss and look into possibility, pros/cons of making this the Airports main checking account.

Motion to Approve: Commissioner Ryan Jr 1st, Commissioner McAfee 2nd
Board voted Ayes = 5, Nays = 0, Absent = 1
- Airport Insurance Renewal
 - Travelers Hangar Insurance, remove Mine SUB
 - Professional Governmental Underwriters LLC, Liability to 3 million
 - Remaining details, no changes

Motion to Approve: Commissioner Ryan Jr 1st, Secretary Kuntz 2nd
Board voted Ayes = 5, Nays =0, Absent =1

Old Business:

- Solar Project – Proceed
No action taken

Executive Session: None

Managers Report

Hanger Facility Fee Report Presented

Bills Presented:

Bills Approved in the amount of \$83,281.86

Motion to Approve, Commissioner Ryan Jr 1st, Commissioner Kuntz 2nd

Board voted Ayes = 5, Nays =0, Absent=1

Accounts Receivable as of September 30th, 2023

Accounts receivable report was presented to the Board.

Financial Statements

September 2023 Financial Statements were presented to the Board.

September 18, 2023, Meeting Minutes Presented for Approval

Motion to Approve Secretary Kuntz 1st, Commissioner McAfee 2nd

Board voted Ayes =5, Nays =0, Absent=1

Open Discussion- Next meeting is November 13, 2023 @ 4:30 p.m.

Adjournment: Request motion to Adjourn at 4:49 p.m., Chairman Langlois,

Secretary Kuntz 1st, Commissioner McAfee 2nd

Board voted Ayes = 5, Nays = 0, Absent =1