

**HIGH RIVER REGIONAL AIRPORT LTD. BOARD  
MINUTES- DRAFT**

Tuesday, November 22, 2016, at 7:00 P.M.  
Joint Administration Building, High River, AB

**Board** Steff Stephansson, Board Chairman, President  
Jamie Kinghorn, Vice President, Director (for Town of High River)  
Rick Percifield, Director (for M.D. of Foothills)  
Ralph Nelson, Director (for M.D. of Foothills)  
Michael Nychyk, Director (for Town of High River)  
Bill Zurawell, Treasurer, Director  
Nico Meijer, Director

**Regrets** Johanna Kortenschyl-Allan, Recording Secretary

**Staff** Ryan Payne, M.D. of Foothills (note taker)

- 1) **CALL TO ORDER**  
Mr. Stephansson called the Regular Meeting of the High River Regional Airport Board meeting for November 22, 2016 to order at 7pm.
  
- 2) **ADOPTION OF AGENDA-**  
Mr. Percifield **MOVED** to approve the November 22, 2016 agenda for the High River Regional Airport Board meeting as amended with the additions 9.1 Building Standards and 9.2 Airport Car . **SECOND** by Mr. Meijer.  

**CARRIED**
  
- 3) **ADOPTION OF MINUTES**  
Mr. Kinghorn **MOVED** to adopt the minutes for the October 25, 2016 for the High River Regional Airport Board meeting as presented. **SECOND** by Mr. Percifield.  

**CARRIED**
  
- 4) **FINANCIAL REPORTS**  
**4.1 Treasury Monthly Report Summary – attached for information purposes**  
Mr. Zurawell presented the monthly Treasury report current to October 31, 2016. There was discussion the need for all contract invoices for airport maintenance and contract work be billed on a monthly basis rather than as a lump sum for reporting purposes.  
**4.2 Financial – Other**  
There was discussion regarding the Tie Down area and Lot Grading of P23-28 and P30-P35, - attached  
  
Mr. Zurawell **MOVED** to accept the cost summaries from the M.D. of Foothills as presented and upon completion of the work pay the invoice(s) upon receipt for (1) The Tie Down Area construction in the amount of \$95,699 realizing that the actual cost to the M.D. of Foothills for construction is \$119,337.87; (2) P23-28 and P30-35 Lot Grading in the amount of \$85,666.30 as presented and attached; and that \$7138.86 for lot preparation be added to the purchase price for each of lots P23-28 and P30-35. **SECOND** by Mr. Kinghorn.  

**CARRIED**

**4.3 Budget Planning**  
Mr. Nelson **MOVED** to transfer \$110,000 from operating to the capital reserve. **SECOND** by Mr. Kinghorn.  

**CARRIED**

  
Mr. Kinghorn **MOVED** to approve the 2017 Budget as presented with additional info to be provided in January. **SECOND** by Mr. Meijer.  

**CARRIED**

  
Mr. Kinghorn **MOVED** that the survey cost of \$21,591.80 be paid by the M.D. of Foothills and the Alberta Community Partnership Application to cover the cost; and if the application is unsuccessful

the HRRRA Board agrees to pay the full amount as invoiced by the M.D. of Foothills upon receipt.  
SECOND by Zurawell.

CARRIED

Mr. Nelson **MOVED** to keep the annual basic rent rate at \$0.22/ square foot for 2017. SECOND by Mr. Kinghorn.

CARRIED

5) **AIRPORT LIAISON**

**5.1 New Lot Applications, lot transfers and other changes around the airport**

There was a brief update on Lots 42, 43, 45 and C12 as well as the P41- Dennis Sublease Application.

**5.2 Parking report**

There was discussion regarding the Central Grass as the new temporary tie down area on C3. There are some outstanding ramp parking issues. There was discussion regarding the second primer application to the taxiways.

**5.3 Lot/Sublease transfer,**

There was discussion regarding the pending sale of C1-C2 and moving forward with the Excel fuel station.

6) **ACTION LIST**

The Action List from October 25, 2016 was discussed and updated.

7) **BUSINESS CARRIED OVER**

**7.1 Headlease Amendment and Sublease Agreement**

The umbrella insurance coverage is pending, awaiting options and deferred to future meeting.

**7.2 North Tie-down area construction, new P lots preparation**

The electrical plug in for the Tie Down area continue to be worked on by Westridge Electric.

**7.3 Business Plan**

There were brief discussions regarding the grant, open house and the online survey.

**7.4 Airport survey work, Challenger Geomatics**

The survey was reported as being complete.

Mr. Kinghorn **MOVED** to go "In Camera" regarding a land item. SECOND by Mr. Meijer.

CARRIED

Mr. Kinghorn **MOVED** to come "Out of Camera". SECOND by Mr. Percifield.

CARRIED

Mr. Kinghorn **MOVED** that the lot boundary for N6 is confirmed as per the recently approved Challenger Survey Plan SECOND by Mr. Percifield.

CARRIED

8) **STAKEHOLDER MEETING ITEMS**

8.1 no update

9) **NEW BUSINESS**

**9.1 Building Standards**

Mr. Meijer **MOVED** to strike the first 2 bullet points from the Building Standards and replace with reference to local, provincial and federal rules, regulations and laws. **SECOND** by Mr. Percifield.

**CARRIED**

Mr. Meijer **MOVED** that the sublease and Development Permit Process be adopted as policy as presented. **SECOND** by Mr. Percifield.

**CARRIED**

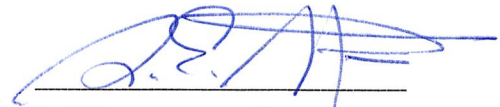
**9.2 Airport Car**

This item was discussed in the context of insurance requirements and options will be presented at the next meeting of the Board.

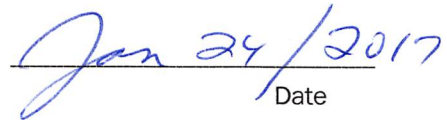
10) **NEXT MEETING**

January 24, 2017

Mr. Meijer **MOVED** to adjourn the High River Airport Board Meeting of November 22, 2016 at 9:48p.m.



Steff Stephansson, Chairman



Date

High River Regional Airport Ltd  
Balance Sheet  
As At October 31, 2016

ASSETS

Current Assets

Cash	282,492
Accounts Receivable	99,766

Fixed Assets

Tie Downs	8,644
Equipment	-

TOTAL ASSETS

390,902

LIABILITIES

Current Liabilities

Accounts Payable	84
Refundable Deposits	29,000
Taxes Payable	- 135

Long Term Debt

52,306

Equity

Capital Reserve	10,000
Retained Earnings	299,647

TOTAL LIABILITIES AND EQUITY

390,902

High River Regional Airport Ltd  
Income Statement  
For The Period ended October 2016

Current Period			Year-to-date		
Actual	Budget	Variance	Actual	Budget	Variance
<b>OPERATIONAL REVENUE</b>					
-	871	- 871	79,583	76,639	2,944
-	-	-	-	24,000	- 24,000
11,565	1,448	10,117	19,370	14,480	4,890
-	10,000	- 10,000	18,000	20,000	- 2,000
-	-	-	-	-	-
-	400	- 400	4,550	4,000	550
-	165	- 165	1,800	1,650	150
-	-	-	-	-	-
775	75	700	2,505	750	1,755
2,556	-	2,556	8,856	3,000	5,856
14,897	12,959	1,938	134,664	144,519	- 9,855
<b>NEW HANGER DEVELOPMENT</b>					
-	-	-	6,000	-	6,000
-	-	-	10,800	3,000	7,800
-	-	-	106,408	16,000	90,408
-	-	-	13,200	5,000	8,200
-	-	-	136,408	24,000	112,408
14,897	12,959	1,938	271,072	168,519	102,553
<b>OPERATIONAL EXPENSES</b>					
1,288	902	386	6,353	4,094	2,259
-	-	-	1,675	1,650	25
83	-	83	3,086	-	3,086
-	-	-	5,826	-	5,826
-	-	-	-	200	- 200
-	-	-	1,600	3,353	- 1,753
25	25	-	251	250	1
-	-	-	-	500	- 500
-	-	-	-	-	-
29	-	29	265	-	265
-	-	-	2,422	-	2,422
-	-	-	-	-	-
-	-	-	41	41	-
100	200	- 100	650	2,000	- 1,350
-	75	- 75	-	750	- 750
-	-	-	-	-	-
600	600	-	6,000	6,000	-
-	-	-	-	-	-
-	-	-	3,168	3,168	-
-	-	-	-	15,243	- 15,243
11,426	-	11,426	11,446	-	11,446
32	41	- 9	311	410	- 99
-	-	-	-	-	-
13,583	1,843	11,740	43,194	37,659	5,535
1,314	11,116	- 9,802	227,878	130,860	97,018

High River Airport  
2016 Projects

Description	Project Co-ordinator	Budget	Actual	Forcast to Complete	Total Cost	Variance
Tie Downs		62,000	8600	50,000	58,600	3,400
Airport Evaluation**		42,000		42,000	42,000	-
Airport Survey**		5,700	5826	-	5,826	- 126
Utilites		5,000		5,000	5,000	-

\*\*Grant application to cover

**Tie - Down Area Cost Summary**

Item	Board Approved Budget Estimate	Board Approved at Actual Cost	Cost
Dirt Work	X		40,000
Aggregate		X	10,866.68
Runway Connection, Taxiway Development, Haul Dirt to Grass Tie-Downs		X	21,000
Fence	X		6,000
Prime Coat	X		7,000
Engineering	X		10,832
<b>Total to be Invoiced</b>			<b>95,699</b>
<b>Total Actual MD Cost</b>			<b>119,337.87</b>

**P23-28 and P30-35 Lot Grading Summary**

Item	Cost
Lot Grading/Site Prep Lots P23-28 and P30-35	85,666.30
<b>Total to be Invoiced</b>	<b>85,666.30</b>
Lot Preparation Fee to be Added to Purchase Price of Each Lot Based on Cost/12 Lots	7,138.86





Repairs & Maintenance	2,422		2,422	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 200	\$ 2,400
Telephone	279	123	402	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 41	\$ 492
Other	9,114		9,114																
<b>Total Operating Expenses</b>	<b>29,611</b>	<b>12,123</b>	<b>41,734</b>	<b>\$ 3,601</b>	<b>\$ 6,561</b>	<b>\$ 3,561</b>	<b>\$ 3,361</b>	<b>\$ 5,061</b>	<b>\$ 3,561</b>	<b>\$ 3,361</b>	<b>\$ 3,361</b>	<b>\$ 3,561</b>	<b>\$ 3,361</b>	<b>\$ 6,761</b>	<b>\$ 3,798</b>				<b>\$ 49,909</b>
<b>Net Income</b>				<b>\$ 82,534</b>	<b>\$ (4,761)</b>	<b>\$ 26,589</b>	<b>\$ 4,639</b>	<b>\$ (5,061)</b>	<b>\$ 18,589</b>	<b>\$ (3,211)</b>	<b>\$ (3,211)</b>	<b>\$ 13,189</b>	<b>\$ 2,639</b>	<b>\$ (6,761)</b>	<b>\$ (3,798)</b>				<b>\$ 121,376</b>
<b>Cummulative Net Income</b>				<b>\$ 82,534</b>	<b>\$ 77,773</b>	<b>\$ 104,362</b>	<b>\$ 109,001</b>	<b>\$ 103,940</b>	<b>\$ 122,529</b>	<b>\$ 119,318</b>	<b>\$ 116,107</b>	<b>\$ 129,296</b>	<b>\$ 131,935</b>	<b>\$ 125,174</b>	<b>\$ 121,376</b>				<b>\$ 121,376</b>
<b>Cummulative Net Income</b>			<b>\$ 218,665</b>																
<b>Capital Projects</b>																			
Topping of Tie-downs								\$ 50,000											\$ 50,000
Tie Downs		50000	50,000																\$ -
Taxiway Ashfault repairs																			\$ -
Electircal to P Lots					\$ 25,000														\$ 25,000
<b>Total</b>			<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 75,000</b>
<b>Cash After Capital Projects</b>		<b>\$ 100,000</b>	<b>\$ 168,665</b>	<b>\$ 182,534</b>	<b>\$ 177,773</b>	<b>\$ 179,362</b>	<b>\$ 184,001</b>	<b>\$ 128,940</b>	<b>\$ 147,529</b>	<b>\$ 144,318</b>	<b>\$ 141,107</b>	<b>\$ 154,296</b>	<b>\$ 156,935</b>	<b>\$ 150,174</b>	<b>\$ 146,376</b>				