



Agenda for the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport
Sep 15, 2025
6:00 PM

- Call to order Chairman Harris
- Roll Call Secretary Glover
- Invocation
- Approval of the meeting agenda
- Approval of the minutes from the August 2025 meeting
- Treasurers Report Treasurer Casey
- Recognition of Public for comment (Limited to 5 minutes for items on the agenda)
- Chairman's Comments

REGULAR AGENDA

- STOL and Concert Update with Chad Hall
- New Business
 - Airfield Signage Funding
- Projects Updates
 - Ramp Expansion/Terminal Development
 - Advertisement for bidding
- Airport Manager Report
 - ACIP Update

- Old Business
 - Expired Land Lease clean up

ADJOURNMENT

- Next Meeting Date: October 20th, 2025



Minutes of the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport

Monday, August 18, 2025 at 6:00pm

1. Mr. Harris called the meeting to order at 6:00pm
2. Roll as indicted below.

Member	Present	Absent
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Mr. Abbott	X	
Mr. Alvarez	X	
Mr. Brinson	X	
Ms. Casey	X	
Mr. Dickerson		X
Mr. Drayton	X	
Mr. Glover	X	
Mr. Harris	X	
Mr. Jouvence		X
Mr. Sheppard		X
Mr. Valentino	X	

3. Mr. Alvrez made a motion to approve the Agenda. Mr. Brinson seconded the motion. MCEAA approved unanimously.
4. Ms. Casey made a motion to approve the minutes of the July 21, 2025 MCEAA Meeting. Mr. Alvarez seconded the motion. MCEAA approved unanimously with the exception of Mr. Abbott and Mr. Brinson, who abstained.
5. Recognition of the public, limited to five (5) minutes. No one chose to speak.
6. Mr. Drayton made a motion to adjourn the meeting. Mr. Valentno seconded the motion. MCEAA approved unanimously. The meeting was adjourned at 6:44pm.

Chairman
Matt Harris

Secretary
Jim Glover

The next scheduled MCEAA meeting will be Monday, September 15, 2025 at 6:00pm

Music City Executive

Balance Sheet

As of August 31, 2025

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1111100 Petty Cash	711.76
1112100 Pinnacle Checking 5942286	2,642.76
1113100 Pinnacle Savings 3196870	27,324.23
1220000 Volunteer State	106,417.34
1221000 VSB IntraFi Cash Service	9,527,827.28
Total Bank Accounts	\$9,664,923.37
Accounts Receivable	
1141000 Accounts Receivable (A/R)	19,807.37
Total Accounts Receivable	\$19,807.37
Other Current Assets	
1147000 Grant Funds Receivable	3,250.00
1160000 Prepaid Ins. Expenses	27,147.75
1185000 Grant Match Remaining	1,485.52
Total Other Current Assets	\$31,883.27
Total Current Assets	\$9,716,614.01
Fixed Assets	
1320000 Land	2,711,207.87
1325000 Land Improvements	7,854,163.73
1330000 Buildings & Improvements	5,412,410.92
1331000 Accum Depr Building & Improv	-4,831,014.57
1340000 Vehicles	38,134.00
1341000 Accum Depr Vehicles	-38,134.00
1360000 Infrastructure	16,773,483.01
1361000 Accum Depr Infrastructure	-14,441,460.68
1370000 Machinery & Equipment	136,055.15
1371000 Accum Depr Mach & Equip	-105,558.43
1380000 Grant Construction in Progress	8,411,299.67
Total Fixed Assets	\$21,920,586.67
TOTAL ASSETS	\$31,637,200.68

Music City Executive

Balance Sheet

As of August 31, 2025

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 Accounts Payable (A/P)	13,980.85
Total Accounts Payable	\$13,980.85
Credit Cards	
2115000 Pinnacle Credit Card	-2,398.97
Total Credit Cards	\$ -2,398.97
Other Current Liabilities	
2130000 Payroll Liabilities	2,270.28
2141000 Grant Funds Balance	
Terminal Building	8,791,472.58
Total 2141000 Grant Funds Balance	8,791,472.58
2992000 Deferred Inflows of Resources	40,040.00
Total Other Current Liabilities	\$8,833,782.86
Total Current Liabilities	\$8,845,364.74
Total Liabilities	\$8,845,364.74
Equity	
3910000 Unrestricted	-6,007,946.98
3911000 Investment in Capital Assets	28,696,090.13
Net Income	103,692.79
Total Equity	\$22,791,835.94
TOTAL LIABILITIES AND EQUITY	\$31,637,200.68

Music City Executive

Budget vs. Actuals: 25-26 Budget - FY26 P&L

July - August, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4412000 Hangar Leases	57,751.70	59,962.50	-2,210.80	96.31 %
4413000 FBO Fuel Flowage Fees	7,126.68	7,166.66	-39.98	99.44 %
4413700 Tie Down Rental	200.00	200.00	0.00	100.00 %
4413800 Revenue Sharing	19,213.95	10,000.00	9,213.95	192.14 %
4417000 FBO Utilities Reimbursements	1,790.15	333.34	1,456.81	537.03 %
4417500 Tenant Water/Sewer Reimbursement	1,263.70	2,000.00	-736.30	63.19 %
Total Income	\$87,346.18	\$79,662.50	\$7,683.68	109.65 %
GROSS PROFIT	\$87,346.18	\$79,662.50	\$7,683.68	109.65 %
Expenses				
5822000 MCEAA Expenses				
5822100 Payroll Expenses				
Taxes	1,520.31	1,500.00	20.31	101.35 %
Wages	21,050.00	20,000.00	1,050.00	105.25 %
Total 5822100 Payroll Expenses	22,570.31	21,500.00	1,070.31	104.98 %
5822196 Training		666.66	-666.66	
5822300 Uniforms		200.00	-200.00	
5822301 Accounting/Bookkeeping Svc.	1,000.00	2,000.00	-1,000.00	50.00 %
5822302 Advertising/Promotional		1,666.66	-1,666.66	
5822306 Bank Charges	244.96	334.00	-89.04	73.34 %
5822307 Communication-Phn&Internet	967.79	933.34	34.45	103.69 %
5822308 Consultants/Management		1,666.66	-1,666.66	
5822320 Dues	32.82	500.00	-467.18	6.56 %
5822321 Subscriptions	899.41	833.34	66.07	107.93 %
5822331 Legal and Professional	3,776.25	5,000.00	-1,223.75	75.53 %
5822332 Legal Notices	409.50	250.00	159.50	163.80 %
5822333 Licenses		232.00	-232.00	
5822335 Maint & Repair Serv-Building	11,825.47	2,916.66	8,908.81	405.45 %
T Hangar Maintenance		5,166.66	-5,166.66	
Water Meters		2,500.00	-2,500.00	
Total 5822335 Maint & Repair Serv-Building	11,825.47	10,583.32	1,242.15	111.74 %
5822336 Maint & Repair Serv-Equip		1,668.00	-1,668.00	
5822338 Maint & Repair Serv-Vehicles	215.07	250.00	-34.93	86.03 %
5822347 Pest Control Service	230.00	83.34	146.66	275.98 %
5822348 Postage Charges		41.66	-41.66	
5822349 Printing Cost	152.80	83.32	69.48	183.39 %
5822356 Tuition & Conference		500.00	-500.00	
5822360 Meals		83.34	-83.34	
5822361 Permits		166.66	-166.66	
5822367 Maintenance Airport Grounds	4,947.99	6,666.66	-1,718.67	74.22 %
Cable Tie Downs		1,666.66	-1,666.66	
Pavement		4,166.66	-4,166.66	

Music City Executive

Budget vs. Actuals: 25-26 Budget - FY26 P&L

July - August, 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Total 5822367 Maintenance Airport Grounds	4,947.99	12,499.98	-7,551.99	39.58 %
5822368 Snow Removal		833.34	-833.34	
5822412 Maintence Fuel	2,544.56	668.00	1,876.56	380.92 %
5822452 Utilities	11,265.42	9,166.66	2,098.76	122.90 %
5822453 Waste Removal	2,077.44	583.34	1,494.10	356.13 %
5822475 Office/General Administrative Expenses		250.00	-250.00	
5822499 Meeting and Event Expenses		166.66	-166.66	
5822506 Insurance/Work Comp	6,274.00	5,833.34	440.66	107.55 %
5822550 Grant Matching		6,666.66	-6,666.66	
5822590 Donations		833.34	-833.34	
5822700 Equipment, Furniture & Fixtures		1,058.34	-1,058.34	
Total 5822000 MCEAA Expenses	69,433.79	87,801.96	-18,368.17	79.08 %
QuickBooks Payments Fees	79.32		79.32	
Total Expenses	\$69,513.11	\$87,801.96	\$ -18,288.85	79.17 %
NET OPERATING INCOME	\$17,833.07	\$ -8,139.46	\$25,972.53	-219.09 %
Other Income				
4331000 Airport Fees & Permits	50.00	84.00	-34.00	59.52 %
4452000 Interest Income	70,809.72	0.00	70,809.72	
4612000 Airport Maintenance Program Grants	15,000.00	3,333.34	11,666.66	450.00 %
Total Other Income	\$85,859.72	\$3,417.34	\$82,442.38	2,512.47 %
Other Expenses				
5822514 Depreciation - Capital		261,750.00	-261,750.00	
Total Other Expenses	\$0.00	\$261,750.00	\$ -261,750.00	0.00%
NET OTHER INCOME	\$85,859.72	\$ -258,332.66	\$344,192.38	-33.24 %
NET INCOME	\$103,692.79	\$ -266,472.12	\$370,164.91	-38.91 %