Agenda for the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport
February 16, 2026
6:00 PM

- Call to order
- Roll Call
- Invocation
- Approval of the meeting agenda
- Approval of the minutes from the January 2026 meeting
- Treasurers Report Treasurer Casey
- Recognition of Public for comment (Limited to 5 minutes for items on the agenda)

REGULAR AGENDA

- New Business
    - Technologies Updates

- Old Business
        - Program updates
            - Terminal Building
            - Signage Project
        - Auto Fuel Storage
        - Tie-Downs
        - Water Sub-metering

- Mid-Field Apron Land Leases

- Chairman's Comments

ADJOURNMENT

- Next Meeting Date: March 16th , 2026

Minutes of the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport

Monday, January 19, 2026 at 6:00pm

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

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

3. Ms. Casey made a motion to approve the Agenda. Mr. Sheppard seconded the motion. MCEAA approved unanimously.
4. Mr. Brinson made a motion to approve the minutes of the November 17, 2025 MCEAA Meeting. Mr. Valentino seconded the motion. MCEAA approved unanimously.
5. Recognition of the public, limited to five (5) minutes. No one chose to speak.
6. Mr. Valentino made a motion to adopt bylaw changes recommended by the MCEAA Bylaws Committee. MCEAA approved unanimously.
7. Ms. Casey made a motion to adjourn the meeting. Ms. Brinson seconded the motion. MCEAA approved unanimously. The meeting was adjourned at 6:19pm.

_____
Chairman
Don Drayton

_____
Secretary
Jim Glover

The next scheduled MCEAA meeting will be Monday, February 16, 2026 at 6:00pm

Music City Executive

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

July 2025 - January 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4411000 Land Leases	122,356.87	120,225.00	2,131.87	101.77 %
4412000 Hangar Leases	126,384.65	125,868.75	515.90	100.41 %
4413000 FBO Fuel Flowage Fees	25,994.32	25,083.31	911.01	103.63 %
4413500 Conference Space Rent	4,250.00	0.00	4,250.00	
4413700 Tie Down Rental	400.00	700.00	-300.00	57.14 %
4413800 Revenue Sharing	56,062.21	35,000.00	21,062.21	160.18 %
4417000 FBO Utilities Reimbursements	6,935.64	1,166.69	5,768.95	594.47 %
4417500 Tenant Water/Sewer Reimbursement	7,268.63	7,000.00	268.63	103.84 %
Total Income	**$349,652.32**	**$315,043.75**	**$34,608.57**	**110.99 %**
GROSS PROFIT	**$349,652.32**	**$315,043.75**	**$34,608.57**	**110.99 %**
Expenses				
5822000 MCEAA Expenses				
5822100 Payroll Expenses				
Taxes	4,928.47	5,250.00	-321.53	93.88 %
Wages	65,600.95	70,000.00	-4,399.05	93.72 %
Total 5822100 Payroll Expenses	**70,529.42**	**75,250.00**	**-4,720.58**	**93.73 %**
5822196 Training		2,333.31	-2,333.31	
5822300 Uniforms	719.30	700.00	19.30	102.76 %
5822301 Accounting/Bookkeeping Svc.	6,000.00	7,000.00	-1,000.00	85.71 %
5822302 Advertising/Promotional	119.28	5,833.31	-5,714.03	2.04 %
5822305 Audit Services		3,900.00	-3,900.00	
5822306 Bank Charges	970.01	1,166.00	-195.99	83.19 %
5822307 Communication-Phn&Internet	3,288.11	3,266.69	21.42	100.66 %
5822308 Consultants/Management		5,833.31	-5,833.31	
5822320 Dues	670.96	1,750.00	-1,079.04	38.34 %
5822321 Subscriptions	3,265.04	2,916.69	348.35	111.94 %
5822331 Legal and Professional	11,575.01	17,500.00	-5,924.99	66.14 %
5822332 Legal Notices	1,300.50	875.00	425.50	148.63 %
5822333 Licenses	500.00	815.00	-315.00	61.35 %
5822335 Maint & Repair Serv-Building	43,379.48	10,208.31	33,171.17	424.94 %
T Hangar Maintenance	3,956.13	18,083.31	-14,127.18	21.88 %
Water Meters	4,889.30	8,750.00	-3,860.70	55.88 %
Total 5822335 Maint & Repair Serv-Building	**52,224.91**	**37,041.62**	**15,183.29**	**140.99 %**
5822336 Maint & Repair Serv-Equip	2,838.64	5,833.00	-2,994.36	48.67 %
5822338 Maint & Repair Serv-Vehicles	508.77	875.00	-366.23	58.15 %
5822347 Pest Control Service	240.00	291.69	-51.69	82.28 %
5822348 Postage Charges		145.81	-145.81	
5822349 Printing Cost	152.80	291.65	-138.85	52.39 %
5822351 Rentals/Leases		0.00	0.00	
5822355 Travel		2,500.00	-2,500.00	
5822356 Tuition & Conference		1,750.00	-1,750.00	
5822360 Meals		291.69	-291.69	

Music City Executive

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

July 2025 - January 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5822361 Permits	1,388.00	583.31	804.69	237.95 %
5822367 Maintenance Airport Grounds	25,362.95	23,333.31	2,029.64	108.70 %
Cable Tie Downs		5,833.31	-5,833.31	
Pavement		14,583.31	-14,583.31	
Total 5822367 Maintenance Airport Grounds	**25,362.95**	**43,749.93**	**-18,386.98**	**57.97 %**
5822368 Snow Removal		2,916.69	-2,916.69	
5822412 Maintence Fuel	2,391.75	2,333.00	58.75	102.52 %
5822452 Utilities	38,633.54	32,083.31	6,550.23	120.42 %
5822453 Waste Removal	3,180.65	2,041.69	1,138.96	155.79 %
5822475 Office/General Administrative Expenses		875.00	-875.00	
5822499 Meeting and Event Expenses	6,450.96	583.31	5,867.65	1,105.92 %
5822506 Insurance/Work Comp	21,959.00	20,416.69	1,542.31	107.55 %
5822550 Grant Matching		23,333.31	-23,333.31	
5822590 Donations		2,916.69	-2,916.69	
5822700 Equipment, Furniture & Fixtures	82.29	3,704.19	-3,621.90	2.22 %
Total 5822000 MCEAA Expenses	**254,351.89**	**313,696.89**	**-59,345.00**	**81.08 %**
8220600 Hangar Loan Interest		0.00	0.00	
QuickBooks Payments Fees	52.49		52.49	
Total Expenses	**$254,404.38**	**$313,696.89**	**$ -59,292.51**	**81.10 %**
NET OPERATING INCOME	**$95,247.94**	**$1,346.86**	**$93,901.08**	**7,071.85 %**
Other Income				
4331000 Airport Fees & Permits	250.00	294.00	-44.00	85.03 %
4452000 Interest Income	234,772.50	0.00	234,772.50	
4453000 Other Miscellaneous Income		0.00	0.00	
4612000 Airport Maintenance Program Grants	15,000.00	11,666.69	3,333.31	128.57 %
Total Other Income	**$250,022.50**	**$11,960.69**	**$238,061.81**	**2,090.37 %**
Other Expenses				
5822514 Depreciation - Capital		0.00	0.00	
Total Other Expenses	**$0.00**	**$0.00**	**$0.00**	**0.00%**
NET OTHER INCOME	**$250,022.50**	**$11,960.69**	**$238,061.81**	**2,090.37 %**
NET INCOME	**$345,270.44**	**$13,307.55**	**$331,962.89**	**2,594.55 %**

Statement of Financial Position

Music City Executive

As of January 31, 2026

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1111100 Petty Cash	311.76
1112100 Pinnacle Checking 5942286	48,346.01
1113100 Pinnacle Savings 3196870	13,963.23
1210000 Customer Security Deposits Account	1,609.50
1220000 Volunteer State	49,031.39
1221000 VSB IntraFi Cash Service	9,690,962.51
Total for Bank Accounts	**$9,804,224.40**
Accounts Receivable	
1141000 Accounts Receivable (A/R)	11,870.35
Total for Accounts Receivable	**$11,870.35**
Other Current Assets	
1118000 Undeposited Funds	27,473.89
1147000 Grant Funds Receivable	9,831.48
1160000 Prepaid Ins. Expenses	16,445.75
1185000 Grant Match Remaining	**$11,118.50**
Total for Other Current Assets	**$64,869.62**
Total for Current Assets	**$9,880,964.37**
Fixed Assets	
1320000 Land	2,711,207.87
1325000 Land Improvments	7,854,163.73
1330000 Buildings & Improvements	5,412,410.92
1331000 Accum Depr Building & Improv	-4,832,155.82
1340000 Vehicles	38,134.00
1341000 Accum Depr Vehicles	-38,134.00
1360000 Infrastructure	22,775,047.26
1361000 Accum Depr Infrastructure	-14,601,422.19
1370000 Machinery & Equipment	136,055.15
1371000 Accum Depr Mach & Equip	-105,558.43
1380000 Grant Construction in Progress	2,517,207.26
Total for Fixed Assets	**$21,866,955.75**
Total for Assets	**$31,747,920.12**

Statement of Financial Position

Music City Executive

As of January 31, 2026

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	**$39,464.57**
Other Current Liabilities	
2130000 Payroll Liabilities	**$1,532.68**
2141000 Grant Funds Balance	**$8,691,122.72**
2992000 Deferred Inflows of Resources	37,799.50
Total for Other Current Liabilities	**$8,730,454.90**
Total for Current Liabilities	**$8,769,919.47**
Total for Liabilities	**$8,769,919.47**
Equity	
3911000 Investment in Capital Assets	28,802,329.95
3912000 Interest for Terminal	983,097.71
3910000 Unrestricted	-7,152,697.45
Net Income	345,270.44
Total for Equity	**$22,978,000.65**
Total for Liabilities and Equity	**$31,747,920.12**