



Agenda for the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport

March 16, 2026

6:00 PM

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

REGULAR AGENDA

- New Business
 - C-Row Hangar Repairs
- Old Business
 - Program updates
 - Terminal Building
 - Signage Project
 - Technologies updates
- Mid-Field Apron Land Leases
- Through-the-fence agreement
 - FAA Letter
- Chairman's Comments

ADJOURNMENT

- Next Meeting Date: April 20th , 2026



Minutes of the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport

Monday, February 16, 2026 at 6:00pm

1. Mr. Glover 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 (via phone)	X	
Mr. Glover	X	
Mr. Harris		X
Mr. Jouvence		X
Mr. Sheppard		X
Mr. Valentino	X	

3. Ms. Casey made a motion to approve Mr. Glover as Chairman Pro Tem. Mr. Brinson seconded the motion. MCEAA approved unanimously.
4. Ms. Casey made a motion to approve the meeting agenda. Mr. Burgess seconded the motion. MCEAA approved unanimously
5. Mr. Brinson made a motion to approve the minutes of the January 19, 2026 MCEAA Meeting. Mr. Valentino seconded the motion. MCEAA approved unanimously.
6. Recognition of the public, limited to five (5) minutes. No one chose to speak.
7. Mr. Valentino made a motion to adopt bylaw changes recommended by the MCEAA Bylaws Committee. MCEAA approved unanimously.
8. Ms. Casey made a motion to adjourn the meeting. Ms. Brinson seconded the motion. MCEAA approved unanimously. The meeting was adjourned at 6:24pm.

 Chairman
 Don Drayton

 Secretary
 Jim Glover

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

Music City Executive

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

July 2025 - February 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4411000 Land Leases	134,384.79	132,225.00	2,159.79	101.63 %
4412000 Hangar Leases	142,040.65	143,850.00	-1,809.35	98.74 %
4413000 FBO Fuel Flowage Fees	30,821.02	28,666.64	2,154.38	107.52 %
4413500 Conference Space Rent	4,250.00	0.00	4,250.00	
4413700 Tie Down Rental	450.00	800.00	-350.00	56.25 %
4413800 Revenue Sharing	64,705.06	40,000.00	24,705.06	161.76 %
4417000 FBO Utilities Reimbursements	8,897.74	1,333.36	7,564.38	667.32 %
4417500 Tenant Water/Sewer Reimbursement	7,730.80	8,000.00	-269.20	96.64 %
Total Income	\$393,280.06	\$354,875.00	\$38,405.06	110.82 %
GROSS PROFIT	\$393,280.06	\$354,875.00	\$38,405.06	110.82 %
Expenses				
5822000 MCEAA Expenses				
5822100 Payroll Expenses				
Taxes	5,588.66	6,000.00	-411.34	93.14 %
Wages	74,230.95	80,000.00	-5,769.05	92.79 %
Total 5822100 Payroll Expenses	79,819.61	86,000.00	-6,180.39	92.81 %
5822196 Training		2,666.64	-2,666.64	
5822300 Uniforms	719.30	800.00	-80.70	89.91 %
5822301 Accounting/Bookkeeping Svc.	7,000.00	8,000.00	-1,000.00	87.50 %
5822302 Advertising/Promotional	119.28	6,666.64	-6,547.36	1.79 %
5822305 Audit Services	4,500.00	3,900.00	600.00	115.38 %
5822306 Bank Charges	1,157.58	1,332.00	-174.42	86.91 %
5822307 Communication-Phn&Internet	3,726.49	3,733.36	-6.87	99.82 %
5822308 Consultants/Management		6,666.64	-6,666.64	
5822320 Dues	670.96	2,000.00	-1,329.04	33.55 %
5822321 Subscriptions	3,714.54	3,333.36	381.18	111.44 %
5822331 Legal and Professional	19,405.01	20,000.00	-594.99	97.03 %
5822332 Legal Notices	1,300.50	1,000.00	300.50	130.05 %
5822333 Licenses	500.00	932.00	-432.00	53.65 %
5822335 Maint & Repair Serv-Building	47,522.53	11,666.64	35,855.89	407.34 %
T Hangar Maintenance	5,006.13	20,666.64	-15,660.51	24.22 %
Water Meters	4,889.30	10,000.00	-5,110.70	48.89 %
Total 5822335 Maint & Repair Serv-Building	57,417.96	42,333.28	15,084.68	135.63 %
5822336 Maint & Repair Serv-Equip	3,518.64	6,666.00	-3,147.36	52.78 %
5822338 Maint & Repair Serv-Vehicles	557.72	1,000.00	-442.28	55.77 %
5822347 Pest Control Service	240.00	333.36	-93.36	71.99 %
5822348 Postage Charges		166.64	-166.64	
5822349 Printing Cost	152.80	333.32	-180.52	45.84 %
5822355 Travel		2,500.00	-2,500.00	
5822356 Tuition & Conference	515.00	2,000.00	-1,485.00	25.75 %
5822360 Meals		333.36	-333.36	
5822361 Permits	1,388.00	666.64	721.36	208.21 %

Music City Executive

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

July 2025 - February 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5822367 Maintenance Airport Grounds	27,762.95	26,666.64	1,096.31	104.11 %
Cable Tie Downs		6,666.64	-6,666.64	
Pavement		16,666.64	-16,666.64	
Total 5822367 Maintenance Airport Grounds	27,762.95	49,999.92	-22,236.97	55.53 %
5822368 Snow Removal		3,333.36	-3,333.36	
5822412 Maintenance Fuel	2,490.35	2,666.00	-175.65	93.41 %
5822452 Utilities	44,929.26	36,666.64	8,262.62	122.53 %
5822453 Waste Removal	3,719.45	2,333.36	1,386.09	159.40 %
5822475 Office/General Administrative Expenses		1,000.00	-1,000.00	
5822499 Meeting and Event Expenses	6,465.14	666.64	5,798.50	969.81 %
5822506 Insurance/Work Comp	25,096.00	23,333.36	1,762.64	107.55 %
5822550 Grant Matching		26,666.64	-26,666.64	
5822590 Donations		3,333.36	-3,333.36	
5822700 Equipment, Furniture & Fixtures	3,642.29	4,233.36	-591.07	86.04 %
Total 5822000 MCEAA Expenses	300,528.83	357,595.88	-57,067.05	84.04 %
QuickBooks Payments Fees	52.49		52.49	
Total Expenses	\$300,581.32	\$357,595.88	\$ -57,014.56	84.06 %
NET OPERATING INCOME	\$92,698.74	\$ -2,720.88	\$95,419.62	-3,406.94 %
Other Income				
4331000 Airport Fees & Permits	300.00	336.00	-36.00	89.29 %
4452000 Interest Income	264,604.55	0.00	264,604.55	
4612000 Airport Maintenance Program Grants	15,000.00	13,333.36	1,666.64	112.50 %
Total Other Income	\$279,904.55	\$13,669.36	\$266,235.19	2,047.68 %
NET OTHER INCOME	\$279,904.55	\$13,669.36	\$266,235.19	2,047.68 %
NET INCOME	\$372,603.29	\$10,948.48	\$361,654.81	3,403.24 %

Statement of Financial Position

Music City Executive

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1111100 Petty Cash	253.76
1112100 Pinnacle Checking 5942286	78,639.60
1113100 Pinnacle Savings 3196870	13,987.98
1210000 Customer Security Deposits Account	38,113.28
1220000 Volunteer State	14,406.42
1221000 VSB IntraFi Cash Service	9,650,697.01
Total for Bank Accounts	\$9,796,098.05
Accounts Receivable	
1141000 Accounts Receivable (A/R)	27,820.06
Total for Accounts Receivable	\$27,820.06
Other Current Assets	
1160000 Prepaid Ins. Expenses	13,308.75
1185000 Grant Match Remaining	\$11,118.50
Total for Other Current Assets	\$24,427.25
Total for Current Assets	\$9,848,345.36
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	-4,832,155.82
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	2,621,553.25
Total for Fixed Assets	\$21,971,301.74
Total for Assets	\$31,819,647.10

Statement of Financial Position

Music City Executive

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 Accounts Payable (A/P)	55,028.99
Total for Accounts Payable	\$55,028.99
Other Current Liabilities	
2130000 Payroll Liabilities	\$1,680.39
2141000 Grant Funds Balance	
Terminal Building	8,574,876.73
Total for 2141000 Grant Funds Balance	\$8,574,876.73
2195000 Customer Security Deposits Payable	38,111.50
2992000 Deferred Inflows of Resources	35,420.00
Total for Other Current Liabilities	\$8,650,088.62
Total for Current Liabilities	\$8,705,117.61
Total for Liabilities	\$8,705,117.61
Equity	
3911000 Investment in Capital Assets	28,844,426.64
3912000 Interest for Terminal	1,045,697.01
3910000 Unrestricted	-7,152,697.45
Net Income	377,103.29
Total for Equity	\$23,114,529.49
Total for Liabilities and Equity	\$31,819,647.10