



Proposed Agenda for the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport
August 17th
6:00 PM

- Call to order
- Invocation
- Roll Call
- Approval of the Agenda
- Approval of the minutes from the July 20, 2026 meeting
- Treasurers Report
- Recognition of Public (Limited to 5 minutes)

Chairperson:

Secretary:

REGULAR AGENDA

1. MCEAA policy regarding recordings and records of board meetings:
 - a. Consideration of MCEAA adopting a policy that meetings of the Committees and Board of Directors will be recorded and archived on the airports website with the meeting's agenda and approved minutes.
2. MCEAA policy on use of Board resolutions and motions:
 - a. The purpose of this policy is to establish a consistent method for documenting actions of the Music City Executive Airport Authority Board of Commissioners and to provide a clear and permanent record of significant Board decisions.
3. Reconsideration of the separation and severance agreement for Mr. Dunham:
 - a. Out of an abundance of caution, and on the advice of the MCEAA attorney. The Board will reconsider and vote on the separation and severance agreement as re-approved and recommended by the operations committee.
4. Treasures request for temporary administrative assistant:
 - a. Treasurer Casey has requested approval to hire a temporary administrative assistant to assist with organizing files, documents and general cleanup of the office and records storage room.
5. Terminal and ramp expansion project:
 - a. An update on terminal and ramp project financials. Including a review on the process of approving invoices for payment and a review of invoices and change orders to date on the project.



6. MCEAA policy on financial controls:
 - a. Consideration of MCEAA adopting a policy regarding the process for approving invoices, payables, signing of checks and ACH payments.
7. Appointment of Vice Treasurer:
 - a. Article III, Section 1 of the MCEAA Bylaws: Designation The officers of the Board shall be the Chairperson of the Board ("MCEAA Chair"), a Vice-Chair, a Secretary, and a Treasurer, each of whom shall be elected by the Commissioners of the Board. Such other officers and committees as may be deemed necessary may be elected by the Commissioners or appointed by the MCEAA Chair.
 - b. The Chairman will appoint a Vice Treasurer.
8. New website presentation:
 - a. Mr. Valentino will have a presentation on the new website.
9. Civil Air Patrol hangar:
 - a. The civil air patrol has been assigned a new Cessna 182 to base at Gallatin. Discussion and consideration for providing hangar space to the Civil Air Patrol.
10. Hangar land lease rate policy:
 - a. Establishing a policy on hangar land lease rates based on recent guidance from Tennessee aeronautics division to ensure compliance with federal grant assurance.
11. POP Hangar B-4 Sublease:
 - a. Consideration of approving a sublease for POP hangar B-4.
12. Name change on the land lease for Hangar A-13
 - a. Mr. Brauer is requesting approval to modify his lease, removing his corporate entity on the lease and replacing it with him personally. All other terms remain the same.

Chairmans comments:

ADJOURNMENT



Minutes of the Music City Executive Airport Authority

Meeting held at the Music City Executive Airport

Monday, July 20, 2026 at 6:00pm

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

Member	Present	Absent
Mr. Abbott (phone)	X	
Mr. Brinson	X	
Mr. Burgess	X	
Ms. Casey	X	
Mr. Drayton	X	
Mr. Glover (phone)	X	
Mr. Harris	X	
Mr. Oliphant	X	
Mr. Sheppard		X
Mr. Valentino (phone)	X	

3. Ms. Casey moved to amend the meeting agenda; Mr. Burgess seconded. The motion carried unanimously.
4. Mr. Harris moved to approve the minutes of the June 15, 2026 MCEAA Meeting. The motion carried unanimously.
5. Hellen West and Jeff Dunham addressed the Authority during the public comment period.
6. Ms. Casey moved to approve the Separation and Transition Agreement with the Airport Manager. Mr. Burgess seconded the motion. The motion carried unanimously.
7. Mr. Oliphant moved to adjourn the meeting. Mr. Brinson seconded the motion. The motion carried unanimously. The meeting was adjourned at 7:34pm.

Matt Harris
Chairman

Jim Glover
Secretary

The next scheduled MCEAA meeting will be Monday, August 17, 2026, at 6:00pm

Music City Executive

Budget vs. Actuals: 26-27 Budget - FY27 P&L

July 2026 - June 2027

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
4411000 Land Leases	25,055.84	200,000.00	-174,944.16	12.53 %
4411500 Midfield Land Leases	27,194.98		27,194.98	
4412000 Hangar Leases	32,924.00	215,775.00	-182,851.00	15.26 %
4413000 FBO Fuel Flowage Fees	4,817.76	43,000.00	-38,182.24	11.20 %
4413500 Conference Space Rent		0.00	0.00	
4413700 Tie Down Rental	150.00	1,200.00	-1,050.00	12.50 %
4413800 Revenue Sharing	17,130.76	85,000.00	-67,869.24	20.15 %
4417000 FBO Utilities Reimbursements	1,396.51	15,000.00	-13,603.49	9.31 %
4417500 Tenant Water/Sewer Reimbursement	938.34	12,000.00	-11,061.66	7.82 %
Total Income	\$109,608.19	\$571,975.00	\$ -462,366.81	19.16 %
GROSS PROFIT	\$109,608.19	\$571,975.00	\$ -462,366.81	19.16 %
Expenses				
5822000 MCEAA Expenses				
5822100 Payroll Expenses				
Taxes	1,181.54	9,000.00	-7,818.46	13.13 %
Wages	15,445.00	130,000.00	-114,555.00	11.88 %
Total 5822100 Payroll Expenses	16,626.54	139,000.00	-122,373.46	11.96 %
5822196 Training		4,000.00	-4,000.00	
5822300 Uniforms		1,200.00	-1,200.00	
5822301 Accounting/Bookkeeping Svc.	2,000.00	12,000.00	-10,000.00	16.67 %
5822302 Advertising/Promotional		10,000.00	-10,000.00	
5822305 Audit Services		4,500.00	-4,500.00	
5822306 Bank Charges	104.47	2,000.00	-1,895.53	5.22 %
5822307 Communication-Phn&Internet	661.33	6,000.00	-5,338.67	11.02 %
5822308 Consultants/Management		10,000.00	-10,000.00	
5822320 Dues		3,000.00	-3,000.00	
5822321 Subscriptions	925.47	5,500.00	-4,574.53	16.83 %
5822331 Legal and Professional	7,545.00	50,000.00	-42,455.00	15.09 %
5822332 Legal Notices		1,500.00	-1,500.00	
5822333 Licenses		1,400.00	-1,400.00	
5822335 Maint & Repair Serv-Building	700.00	17,500.00	-16,800.00	4.00 %
T Hangar Maintenance		41,000.00	-41,000.00	
Water Meters		5,000.00	-5,000.00	
Total 5822335 Maint & Repair Serv-Building	700.00	63,500.00	-62,800.00	1.10 %
5822336 Maint & Repair Serv-Equip		10,000.00	-10,000.00	
5822338 Maint & Repair Serv-Vehicles		1,500.00	-1,500.00	
5822347 Pest Control Service	126.00	500.00	-374.00	25.20 %
5822348 Postage Charges		250.00	-250.00	
5822349 Printing Cost		500.00	-500.00	
5822351 Rentals/Leases	376.99	0.00	376.99	
5822355 Travel		2,500.00	-2,500.00	
5822356 Tuition & Conference		3,000.00	-3,000.00	

Music City Executive

Budget vs. Actuals: 26-27 Budget - FY27 P&L

July 2026 - June 2027

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5822360 Meals		500.00	-500.00	
5822361 Permits		1,000.00	-1,000.00	
5822367 Maintenance Airport Grounds	2,575.27	40,000.00	-37,424.73	6.44 %
Cable Tie Downs		0.00	0.00	
Pavement		25,000.00	-25,000.00	
Total 5822367 Maintenance Airport Grounds	2,575.27	65,000.00	-62,424.73	3.96 %
5822368 Snow Removal		5,000.00	-5,000.00	
5822412 Maintenance Fuel	679.42	6,000.00	-5,320.58	11.32 %
5822452 Utilities	10,006.03	60,000.00	-49,993.97	16.68 %
5822453 Waste Removal	1,227.50	6,500.00	-5,272.50	18.88 %
5822475 Office/General Administrative Expenses		1,000.00	-1,000.00	
5822499 Meeting and Event Expenses		1,500.00	-1,500.00	
5822506 Insurance/Work Comp	2,475.08	35,000.00	-32,524.92	7.07 %
5822550 Grant Matching		40,000.00	-40,000.00	
5822590 Donations	1,000.00	5,000.00	-4,000.00	20.00 %
5822700 Equipment, Furniture & Fixtures	59.89	6,350.00	-6,290.11	0.94 %
Total 5822000 MCEAA Expenses	47,088.99	564,700.00	-517,611.01	8.34 %
8220600 Hangar Loan Interest		0.00	0.00	
QuickBooks Payments Fees	55.52		55.52	
Total Expenses	\$47,144.51	\$564,700.00	\$ -517,555.49	8.35 %
NET OPERATING INCOME	\$62,463.68	\$7,275.00	\$55,188.68	858.61 %
Other Income				
4331000 Airport Fees & Permits		500.00	-500.00	
4452000 Interest Income	26,473.16	0.00	26,473.16	
4453000 Other Miscellaneous Income		0.00	0.00	
4612000 Airport Maintenance Program Grants		20,000.00	-20,000.00	
Total Other Income	\$26,473.16	\$20,500.00	\$5,973.16	129.14 %
Other Expenses				
5822514 Depreciation - Capital		0.00	0.00	
Total Other Expenses	\$0.00	\$0.00	\$0.00	0.00%
NET OTHER INCOME	\$26,473.16	\$20,500.00	\$5,973.16	129.14 %
NET INCOME	\$88,936.84	\$27,775.00	\$61,161.84	320.20 %

Music City Executive

Statement of Financial Position

As of Jul 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	
1111100 Petty Cash	574.14
1112100 Pinnacle Checking 5942286	99,620.88
1113100 Pinnacle Savings 3196870	14,123.49
1210000 Customer Security Deposits Account	42,747.17
1220000 Volunteer State	15,504.39
1221000 VSB IntraFi Cash Service	7,845,180.29
Total for Bank Accounts	\$8,017,750.36
Accounts Receivable	\$46,878.03
Other Current Assets	
1160000 Prepaid Ins. Expenses	33,041.50
1185000 Grant Match Remaining	\$4,819.76
QuickBooks Tax Holding Account	2,142.10
Total for Other Current Assets	\$40,003.36
Total for Current Assets	\$8,104,631.75
Fixed Assets	
1320000 Land	2,711,207.87
1325000 Land Improvements	7,969,563.73
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	5,320,726.97
Total for Fixed Assets	\$24,785,875.46
Total for Assets	\$32,890,507.21
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	\$485,498.07
Credit Cards	\$3,094.99
Other Current Liabilities	
2130000 Payroll Liabilities	\$2,142.10
2141000 Grant Funds Balance	\$6,139,319.48
2195000 Customer Security Deposits Payable	42,736.50
2992000 Deferred Inflows of Resources	31,570.00
2993000 Midfield Deferred Inflows	59,939.91

Music City Executive

Statement of Financial Position

As of Jul 31, 2026

	Total
Total for Other Current Liabilities	\$6,275,707.99
Total for Current Liabilities	\$6,764,301.05
Total for Liabilities	\$6,764,301.05
Equity	
3911000 Investment in Capital Assets	31,581,385.11
3912000 Interest for Terminal	1,109,262.81
3910000 Unrestricted	-6,624,078.64
Net Revenue	59,636.88
Total for Equity	\$26,126,206.16
Total for Liabilities and Equity	\$32,890,507.21

