

**CHICAGO EXECUTIVE AIRPORT  
BOARD OF DIRECTORS  
SPECIAL BOARD MEETING  
THURSDAY – MARCH 6, 2008  
CHICAGO EXECUTIVE AIRPORT  
1020 S. PLANT ROAD  
WHEELING, IL 60090  
5:30 P.M.**

**I. Call to Order and Roll Call**

Chairman Englehardt called the meeting to order at 5:38 p.m. Roll call confirmed the following Directors present: Ahlstedt (via teleconferencing), Arrigoni, Englehardt, Kolssak, Mendez, Rooney and Widmer.

Also in Attendance Dennis Rouleau – Airport Manager  
Jamie Abbott - Assistant Airport Manager  
Henry F. Paul, Jr. – Finance Supervisor by prior notification  
Peggy Cooney – Recording Secretary  
Thomas Lester – Airport Legal Counsel

**II. Pledge of Allegiance**

Following roll call Chairman Englehardt lead those in attendance in the Pledge of Allegiance.

**III. Changes to Agenda**

The Airport Manager requested the Board of Directors invert the order of the topics for discussion under Old Business and requested to begin with Item B –Discussion of FY-2009 Airport Budget first; and then review Item A – Selection of a developer for the Southeast Quadrant Project second. He further requested the Board's approval of conducting a tele-conference call with Director Ahlstedt. After some discussion, the Board allowed Director Ahlstedt to join the meeting via telephone.

**IV. Citizens Comments**

**1. Dr. Guru Prasad – President of PAPA**

Dr. Prasad commented on two items:

- The importance of having National Security measures in place for all airport users here at Chicago Executive Airport.
- With regards to the development of the Southeast Quadrant, that the Board to strongly consider the needs of the piston pilots that frequent this Airport.

**2. David Vaughn - X-Jet**

Mr. Vaughn gave a brief synopsis / update of items that have transpired during the Discussions of the X-Jet potential project.

**3. Ray Wiltgen – Waukegan Avionics**

Mr. Wiltgen made positive comments regarding Mr. Chou's / Flight Center's presentation and hopes the Board will strongly consider this Company to complete the development project for the Southeast Quadrant.

## V. Old Business

(Note: Item "B" was agreed upon by the BOD to discuss first)

### B. Discussion of FY-2009 Airport Budget

Highlights discussed:

- Announced that Larry Widmer is the new Treasurer
- Discussion of cash before depreciation (increase from 2008's budget)
- Deficit
- Revenues
- Long term leases
- Fuel flowage figures / fees
- Land rents
- U.S. Customs fees
- Legal Services
- The Airport Manager announced there has been an increase in this year's budget for telephone
- Contingency balances
- Maintenance (increase in uniform costs, equipment and raw materials i.e. E-36, salt and urea)
- The Airport Manager announced
  - due to this year's harsh winter the Airport's snow budget is currently over-budget
  - The snow equipment is holding up very well
- Possible budget expense reductions
- Revenues and increases for next year's budget
- The building of T-Hangars in the Northeast Quadrant
- Discussed fuel flowage increases by \$0.04 for a grand total of \$0.16

The Airport Manager suggested the Board further review this item at the March 19, 2008 meeting.

### A. Selection of a developer for the Southeast Quadrant Project

Highlights discussed

- **For X-Jet**
  - Company focused on 14+ acres by Tower Road
  - May withdraw original bid
  - No new or solid information on the 94<sup>th</sup> AeroSquadron Property / Facility
- **For Falcon Trust**
  - Solid presentation
  - Construction and operation of facility solely by the Owner of Company
  - Construction would start very soon
  - No airport funds would have to be provided for completion of project
  - Understood the Cook County Real Estate Issue
  - Discussed the two designs submitted (Mediterranean and Monticello)
  - Company / Owner dedicated to community awareness
  - May stimulate competitive fuel pricing on the Airport

- Discussion of the positives and negatives of multiple FBO's on the Airport
- **For Sovereign Aviation**
  - Excellent presentation
  - Submitted a summary / response of last week's presentation for the BODs to review
  - Presentation is ecologically (green oriented) acceptable
  - Positive Cash Flow Partnership
  - Explained financing of project
  - No airport funds would have to be provided for completion of project
  - Provide substantial hangar space
  - Provide upscale restaurant and viewing areas
  - Possibility of providing administrative offices
  - Discussed public ramp / apron areas
  - Airport would try to obtain grant monies for the addition of a fuel component
- **For The Flight Center**
  - Dynamic Presentation
  - Submitted a summary from last week's presentation for the Board to review
  - Discussed the possibility of a partnership with the Signature Flight Support FBO
  - Discussed Traffic Light installation
  - Provide upscale restaurant and observation area
  - Possibility of providing administrative offices
  - Would negotiate lease with Airport for Administrative Offices
  - Financing to include some Airport involvement / support
  - Requested a 120 day extension for securing potential tenants (i.e. Waukegan Avionics)
  - Possible cost of project \$25 Million

## **VI. Executive Session**

A motion was made at 8:05 p.m. by Director Kolssak and seconded by Director Mendez to convene into Executive Session pursuant to 5 ILCS 120/2(c)(11) and (6) to discuss Approval of Executive Session Minutes, Employment, Compensation, Discipline, Performance, or Dismissal of a Specific Employee(s) of the Airport, Probable or Imminent Litigation and the sale or leases of property owned by Chicago Executive Airport. The motion was unanimously approved by a roll call vote. Aye votes included: Directors Ahlstedt, Arrigoni, Kolssak, Mendez, Rooney and Widmer. Nay votes: None. Absent: None

(NOTE: It was decided by the Board not to have Director Ahlstedt to attend the Executive Session via telephone.)

The Board reconvened to Regular session at 9:10 p.m.

**VII. Action Taken From Executive Session**

After some discussion by the Board, a poll was taken to approve one presentation for the construction of the Southeast Quadrant. The poll showed the following results: Directors Arrigoni, Kolssak, Rooney and Widmer were in favor of Sovereign Aviation. Directors Ahlstedt and Mendez were in favor of The Flight Center.

A motion was made by Director Rooney and seconded by Director Widmer directing the Airport Manager to enter into negotiations with Sovereign Aviation for the completion of the Southeast Quadrant construction project. The motion was approved by a roll call vote. Aye votes included Directors Arrigoni, Kolssak, Rooney and Widmer. Nay votes included Directors Ahlstedt and Mendez.

The Airport Manager thanked the three Presenters for submitting presentations concerning the Southeast Quadrant construction project.

**VIII. Adjournment**

A motion was made by Director Kolssak and seconded by Director Mendez to adjourn the meeting. The motion was unanimously approved by a voice vote. The meeting adjourned at 9:25 p.m.

Respectfully submitted,



Darlene Ahlstedt  
Secretary  
Chicago Executive Airport