

**MINUTES OF THE LURAY-PAGE COUNTY
AIRPORT AUTHORITY
February 24, 2022
7:00 p.m.**

The February 24, 2022 Luray-Page County Airport Authority Board meeting was called to order by Leroy C. Lancaster, Chairman, at the pre-announced location in the Page County Government Center. The Chair noted that proper Public Notice had been given and that Agendas were available upon request.

Members of the Board in attendance were: Leroy C. Lancaster, Chair, Edwin Powell Markowitz, Secretary-Treasurer. Keith Stephens, Mark Johnson, and Jeff Vaughan attended by phone. Nathan Miller, Attorney and Kenny Painter, Airport Manager were also present.

The Chair presented the Agenda which was adopted.

Minutes for the October 28, 2021 meeting were presented and approved. The Minutes were previously distributed via e-mail.

The floor was open for citizen comments. No citizens were present.

Powell Markowitz distributed copies of the audited financial report for the year ended June 30, 2021.

Under old business, Markowitz reported that the Terminal Apron Construction repair had been started by Sargent Corp. They will return in the Spring of 2022 to asphalt the surface. Sargent has is providing a 10 year warranty with a surety bond.

Again, under old business, Markowitz reported that construction has started on the 80' X100" Jeff Pence hangar.

Also, under old business, Markowitz reported that the DOAV had issued grants for the terminal building site design \$57,115.00 – this work will be done by Delta Airport Consultants, and building design \$144,000.00 – this will be done by Price Simpson Harvey, Architects.

Again, under old business, Markowitz advised that the Authority received the funds from the three FAA grants under the CARES Act in the amount of \$75,000.00 to offset fuel costs.

Under new business, Markowitz advised that the USDA had asked the County to refinance the 2008 hangar loan which was done through the EDA. The loan balance is approximately \$1.475M. Working with Daniel Lauro of Botkin Rose, Bound Council, an RFP was issued to over 30 banks requesting proposals for a 5 year interest only loan. We received 6 proposals with the best rate coming from Bank of the James, 1.99% fixed for 60 months. A resolution authorizing the issuance, sale, and award of a not to exceed \$1,475,000.00 Luray-Page County Airport Authority Revenue Note, Series 2022 was unanimously approved by the Authority.

Also, under new business, Markowitz noted that an advertisement will be placed in the next edition or the Page News & Courier for RFP for engineering services. We are required to re-select our consulting engineer every 5 years, with one year contract renewals.

No further new business came before the Authority and the Chair asked the Board for the next available meeting date. It was decided not to schedule a meeting at this time and our next meeting will be called as needed.

No further business came before the Board and the meeting was adjourned.