

**SPECIAL MEETING
OF THE
BOARD OF DIRECTORS
OF THE
MISSISSIPPI AIRPORTS ASSOCIATION**

DECEMBER 9, 2020

BE IT REMEMBERED, that the Board of Directors (the “Board”) of the Mississippi Airports Association (the “Association”) convened a special meeting (the “Meeting”) of the Board at 2:00 p.m. on December 9, 2020, via videoconference in accordance with Section 6.4.3 of the Bylaws of the Association.

1. ROLL CALL AND DECLARATION OF QUORUM.

President Washington called the Meeting to order at 10:46 a.m. and then called the roll of Directors. The following Directors were present for the Meeting:

Samuel L. Washington, President, Greenville Mid-Delta Airport
Nick Ardillo, NPA, LLC
Paul Brown, Jackson Municipal Airport Authority
Mike Forster, Louisville-Winston County Airport (joined meeting at 2:30 p.m.)
Mike Hainsey, Golden Triangle Regional Airport Authority
Elton Jay, Retired
Clint Johnson, Cleveland Municipal Airport
Wes Kirkpatrick, Monroe County Airport
Erik Konupka, Tunica Airport Authority
Rodney Lincoln, Starkville Airport
Carol Snapp, Jackson County Airport Authority
Clay Williams, Gulfport-Biloxi Regional Airport Authority
Tom Williams, Meridian Airport Authority

The following additional persons were present for the Meeting:

Kathy Kenne, Tellōs Marketing, LLC, Executive Director
Kirsten Shaw, Tellōs Marketing, LLC
Jeff Wagner, Baker Donelson Bearman Caldwell & Berkowitz, PC, General Counsel

President Washington noted that a quorum was present and declared that the Meeting was competent to proceed with the business identified on the Agenda attached to these Minutes as Attachment 1.

2. APPROVAL OF MAY 21, 2020 SPECIAL BOARD MEETING MINUTES.

After discussion, upon motion duly made by Mr. Hainsey and seconded by Mr. Tom Williams, the Board unanimously approved the minutes of the Special Meeting of the Board held on September 17, 2020. President Washington directed that the minutes be filed in the minute book of the Association.

3. PRESIDENT'S REPORT.

President Washington expressed his appreciation for everyone's attendance by videoconference. President Washington further thanked everyone that participated in the Association's recent Virtual Conference which would be discussed in more detail under "Old Business."

4. FINANCIAL REPORT.

Ms. Kenne advised the Board that Mr. Forster had not been able to join the meeting yet and would be presenting the Association's financial statements attached to these minutes as Attachment 2 as prepared by Watkins, Ward and Stafford, PLLC ("WWS"). Ms. Kenne explained that WWS had provided the reports with the new detail requested by the Board at its September 17, 2020 meeting.

There being no further discussion on the reports submitted, Mr. Jay moved that the Board accept (i) the Statement of Assets, Liabilities and Fund Basis, (ii) the Statement of Revenues and Expenses, and (iii) the General Ledger (including Check and Deposit Detail) for the Association, all dated as of November 30, 2020 attached to these Minutes as Attachment 2. Ms. Snapp seconded the motion. President Washington then called for a vote on the matter with all Directors present voting in the affirmative. President Washington declared the motion adopted.

5. EXECUTIVE DIRECTOR'S REPORT.

Ms. Kenne advised the Board that the Association had received approximately \$22,400 in membership dues thus far, but she had not pushed for payment so as not to re-direct support from the Virtual Conference. Ms. Kenne stated that she expected more dues to be received in January.

Ms. Kenner also noted that the Greenwood-Leflore Airport had hired a new manager.

6. COMMITTEE REPORTS.

A. 2021 Annual Conference and Meeting.

Ms. Kenne advised the Board that the 2021 Annual Conference will be April 14-16, 2021 at the Golden Nugget in Biloxi. As a result of the current state of the pandemic, Ms. Kenne noted that the Association may need to cancel the 2021 Annual Conference but that, to date, the Golden Nugget had not imposed a cut-off date for cancellation. The Committee will continue to work on organizing events until a final decision is made to postpone or cancel the 2021 Annual Conference as a live event.

B. 2022 Annual Conference and Meeting.

Ms. Kenne reminded the Board that the 2022 Annual Conference and Meeting would be in Starkville.

7. OLD BUSINESS.

A. Virtual Conference.

President Washington once again thanked everyone for participating in the Virtual Conference. President Washington noted that all the feedback from the Virtual Conference has been very good, and the concept of a virtual conference is something the Association may want to keep in mind to repeat as a mid-year get-together once things get back to normal. Ms. Kenne noted that although the final numbers have not been tabulated, it looks as though the Virtual Conference actually turned a small profit for the Association. Mr. Hainsey noted the great assistance provided by Trey Breckenridge on the technical side of hosting the Virtual Conference.

8. NEW BUSINESS.

A. Multimodal Program.

Mr. Clay Williams reminded the Board of how important the Multimodal Program administered by the Mississippi Department of Transportation (MDOT) has been to airports in the state and, with the economic realities of the Covid-19 pandemic facing MDOT, he thought a letter from the Association to the Mississippi Transportation Commission (MTC) would be well worth the effort.

Mr. Hainsey then moved, and Mr. Clay Williams seconded, that the Association prepare a written communication to the MTC supporting continued funding of the Multimodal Program at previous levels. Following discussion, President Washington called for a vote on the matter with all Directors voting in the affirmative. President Washington asked Mr. Wagner to prepare a draft and circulate for consideration.

B. Executive Director/Administrative Services.

Mr. Forster advised the Board that Tellōs Marketing, LLC (“Tellōs”) had been working on behalf of the Association under a contract that is almost 15 years old, and that the contract and certain of the process in the contract need to be updated. Mr. Forster noted that this would also be an opportunity with WWS providing book-keeping and check-writing services for the Association to re-align some of Tellōs’ responsibilities to focus more on other aspects of administration of the Association such as membership and the Annual Conference. Mr. Forster stated that this was not a reflection on Ms. Kenne or Tellōs, who he believes have done an excellent job, but an effort to ensure that the Board is complying with its obligations to ensure that the Association has appropriate financial controls in place.

President Washington asked Mr. Wagner to prepare a draft revised agreement for Tellōs to be circulated and considered by the Board at its next meeting.

9. OTHER MATTERS.

A. Airport Updates.

President Washington asked each Director to provide an update on activities at his or her airport.

10. ADJOURNMENT.

There being no further business to come before the Meeting, upon motion duly made, seconded, and unanimously adopted, the Meeting adjourned at 3:35 p.m.

Respectfully submitted,

Samuel L. Washington, President
Mississippi Airports Association

ATTACHMENT 1

AGENDA

**MISSISSIPPI AIRPORTS ASSOCIATION
SPECIAL MEETING OF BOARD OF DIRECTORS
2:00 P.M., WEDNESDAY, DECEMBER 9, 2020
[TELECONFERENCE]**

1. Roll Call and Declaration of Quorum
2. Approval of Minutes of September 17, 2020 Special Board Meeting
3. President's Report
4. Financial Report
5. Executive Director's Report
6. Committee Reports
 - a. 2021 Annual Conference Committee
 - b. 2022 Annual Conference Committee
7. Old Business
 - a. Report on Virtual Conference
8. New Business
 - a. Mississippi Multimodal Fund
 - b. Administrative Matters
 - i. Executive Director/Administrative Services Provider
 - ii. Payment Approval Authority
9. Other Matters
 - a. Airport Updates
10. Adjournment

ATTACHMENT 2
FINANCIAL REPORT

Watkins, Ward and Stafford, PLLC
Certified Public Accountants
PO Box 1216
West Point, MS 39773-1216

To the Board of Trustees of
Mississippi Airports Association
Post Office Box 16803
Jackson, MS 39236-6803

Management is responsible for the accompanying financial statements of Mississippi Airports Association (a nonprofit organization), which comprise the statement of assets, liabilities, and fund balance - tax basis as of November 30, 2020, and the related statements of revenues and expenses - tax basis for the one month and two months then ended, and for determining that the tax basis of accounting is an acceptable financial reporting framework. We have performed compilation engagements in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the tax basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the tax basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, fund balance, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Watkins, Ward and Stafford, PLLC
December 8, 2020

Mississippi Airports Association
Statement of Assets, Liabilities, & Fund Balance - Tax Basis
As of November 30, 2020

	<u>Nov 30, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
1001 · Operating - Trustmark	56,861.89
Total Checking/Savings	<u>56,861.89</u>
Total Current Assets	<u>56,861.89</u>
TOTAL ASSETS	<u>56,861.89</u>
LIABILITIES & EQUITY	
Equity	
3010 · Fund Balance	40,365.49
Net Income	16,496.40
Total Equity	<u>56,861.89</u>
TOTAL LIABILITIES & EQUITY	<u>56,861.89</u>

Mississippi Airports Association
Statements of Revenues and Expenses - Tax Basis
November 2020

	Nov 20	Oct - Nov 20
Ordinary Income/Expense		
Income		
5 · Earned revenues		
5210 · Membership dues		
5211 · Executive Dues	16,950.00	21,350.00
Total 5210 · Membership dues	16,950.00	21,350.00
Total 5 · Earned revenues	16,950.00	21,350.00
5800 · Annual Conference Revenues	3,605.00	3,605.00
Total Income	20,555.00	24,955.00
Expense		
7500 · Other personnel expenses		
7530 · Legal fees	2,500.00	3,750.00
7540 · Professional fees - other	2,450.00	4,387.50
Total 7500 · Other personnel expenses	4,950.00	8,137.50
8100 · Non-personnel expenses		
8130 · Telephone & telecommunications	72.96	139.05
8140 · Postage, shipping, delivery	150.20	150.20
Total 8100 · Non-personnel expenses	223.16	289.25
8300 · Travel & meetings expenses		
8310 · Travel	12.65	21.85
Total 8300 · Travel & meetings expenses	12.65	21.85
8600 · Business expenses		
8615 · Bank & Credit Card Fees	10.00	10.00
Total 8600 · Business expenses	10.00	10.00
Total Expense	5,195.81	8,458.60
Net Ordinary Income	15,359.19	16,496.40
Net Income	15,359.19	16,496.40

**Mississippi Airports Association
General Ledger
As of November 30, 2020**

Type	Date	Num	Name	Memo	Debit	Credit	Balance
1001 · Operating - Trustmark							41,502.70
Deposit	11/02/2020			Deposit	5,700.00		47,202.70
Check	11/13/2020	2138	Baker, Donelson	Invoice # 8800288		2,500.00	44,702.70
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020		2,685.81	42,016.89
Deposit	11/20/2020			Deposit	14,855.00		56,871.89
Check	11/30/2020	9999	Maintenance Fee			10.00	56,861.89
Total 1001 · Operating - Trustmark					20,555.00	5,195.81	56,861.89
3010 · Fund Balance							(40,365.49)
Total 3010 · Fund Balance							(40,365.49)
5 · Earned revenues							(4,400.00)
5210 · Membership dues							(4,400.00)
5211 · Executive Dues							(4,400.00)
Deposit	11/02/2020			City of Greenville		4,000.00	(8,400.00)
Deposit	11/02/2020			City of Vicksburg		750.00	(9,150.00)
Deposit	11/02/2020			Monroe County		750.00	(9,900.00)
Deposit	11/02/2020			City of Madison		200.00	(10,100.00)
Deposit	11/20/2020			City of Cleveland		750.00	(10,850.00)
Deposit	11/20/2020			City of Hattiesburg		200.00	(11,050.00)
Deposit	11/20/2020			City of Olive Branch		200.00	(11,250.00)
Deposit	11/20/2020			Hattiesburg-Laurel Regional Airp...		4,000.00	(15,250.00)
Deposit	11/20/2020			Meridian Airport Authority		4,000.00	(19,250.00)
Deposit	11/20/2020			Greenwood Leflore Airport		200.00	(19,450.00)
Deposit	11/20/2020			Jackson County Board of Superv...		750.00	(20,200.00)
Deposit	11/20/2020			Hinds Community College		750.00	(20,950.00)
Deposit	11/20/2020			Columbia-Marion County		200.00	(21,150.00)
Deposit	11/20/2020			City of Holly Springs		200.00	(21,350.00)
Total 5211 · Executive Dues					0.00	16,950.00	(21,350.00)
Total 5210 · Membership dues					0.00	16,950.00	(21,350.00)
Total 5 · Earned revenues					0.00	16,950.00	(21,350.00)
5800 · Annual Conference Revenues							0.00
Deposit	11/20/2020			Gulfport-Biloxi Regional Airport ...		500.00	(500.00)
Deposit	11/20/2020			Hattiesburg-Laurel Regional Airp...		35.00	(535.00)
Deposit	11/20/2020			Sunbelt Sealing Inc.		500.00	(1,035.00)
Deposit	11/20/2020			Meridian Airport Authority		1,000.00	(2,035.00)
Deposit	11/20/2020			Michael Baker International Inc.		500.00	(2,535.00)
Deposit	11/20/2020			City of Greenville		70.00	(2,605.00)
Deposit	11/20/2020			Golden Triangle Regional Airport		1,000.00	(3,605.00)
Total 5800 · Annual Conference Revenues					0.00	3,605.00	(3,605.00)
7500 · Other personnel expenses							3,187.50
7530 · Legal fees							1,250.00
Check	11/13/2020	2138	Baker, Donelson	Invoice # 8800288	2,500.00		3,750.00
Total 7530 · Legal fees					2,500.00	0.00	3,750.00
7540 · Professional fees - other							1,937.50
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	500.00		2,437.50
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	62.50		2,500.00
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	1,000.00		3,500.00
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	887.50		4,387.50
Total 7540 · Professional fees - other					2,450.00	0.00	4,387.50
Total 7500 · Other personnel expenses					4,950.00	0.00	8,137.50
8100 · Non-personnel expenses							66.09
8130 · Telephone & telecommunications							66.09
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	72.96		139.05
Total 8130 · Telephone & telecommunications					72.96	0.00	139.05
8140 · Postage, shipping, delivery							0.00
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	148.00		148.00
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	2.20		150.20
Total 8140 · Postage, shipping, delivery					150.20	0.00	150.20
Total 8100 · Non-personnel expenses					223.16	0.00	289.25
8300 · Travel & meetings expenses							9.20
8310 · Travel							9.20
Check	11/13/2020	2139	Tellos Marketing, LLC	Invoice#MAA103020	12.65		21.85
Total 8310 · Travel					12.65	0.00	21.85
Total 8300 · Travel & meetings expenses					12.65	0.00	21.85
8600 · Business expenses							0.00
8615 · Bank & Credit Card Fees							0.00
Check	11/30/2020	9999	Maintenance Fee		10.00		10.00
Total 8615 · Bank & Credit Card Fees					10.00	0.00	10.00
Total 8600 · Business expenses					10.00	0.00	10.00
TOTAL					25,750.81	25,750.81	0.00

Mississippi Airports Association

Deposit Detail

November 1 through December 8, 2020

Type	Num	Date	Memo	Account	Amount
Deposit		11/02/2020	Deposit	1001 · Operating - Trustmark	5,700.00
			City of Greenville	5211 · Executive Dues	-4,000.00
			City of Vicksburg	5211 · Executive Dues	-750.00
			Monroe County	5211 · Executive Dues	-750.00
			City of Madison	5211 · Executive Dues	-200.00
TOTAL					-5,700.00
Deposit		11/20/2020	Deposit	1001 · Operating - Trustmark	14,855.00
			City of Cleveland	5211 · Executive Dues	-750.00
			City of Hattiesburg	5211 · Executive Dues	-200.00
			Gulfport-Biloxi Regional Airport Authority	5800 · Annual Conference Revenues	-500.00
			City of Olive Branch	5211 · Executive Dues	-200.00
			Hattiesburg-Laurel Regional Airport Authority	5800 · Annual Conference Revenues	-35.00
			Hattiesburg-Laurel Regional Airport Authority	5211 · Executive Dues	-4,000.00
			Sunbelt Sealing Inc.	5800 · Annual Conference Revenues	-500.00
			Meridian Airport Authority	5800 · Annual Conference Revenues	-1,000.00
			Meridian Airport Authority	5211 · Executive Dues	-4,000.00
			Michael Baker International Inc.	5800 · Annual Conference Revenues	-500.00
			Greenwood Leflore Airport	5211 · Executive Dues	-200.00
			City of Greenville	5800 · Annual Conference Revenues	-70.00
			Jackson County Board of Supervisors	5211 · Executive Dues	-750.00
			Hinds Community College	5211 · Executive Dues	-750.00
			Columbia-Marion County	5211 · Executive Dues	-200.00
			Golden Triangle Regional Airport	5800 · Annual Conference Revenues	-1,000.00
			City of Holly Springs	5211 · Executive Dues	-200.00
TOTAL					-14,855.00

Mississippi Airports Association
Check Detail
 November through December 2020

Type	Num	Date	Name	Account	Paid Amount	Original Amount
Check		12/08/2020	Watkins, Ward and ...	1001 · Operating - Trustmark		-225.00
				7520 · Accounting fees	-225.00	225.00
TOTAL					-225.00	225.00
Check		12/08/2020	William Breckenridge	1001 · Operating - Trustmark		-197.92
				8704 · General Conference Expenses	-197.92	197.92
TOTAL					-197.92	197.92
Check		12/08/2020	City of Greenville	1001 · Operating - Trustmark		-70.00
			City of Greenville	5800 · Annual Conference Revenues	-70.00	70.00
TOTAL					-70.00	70.00
Check	2138	11/13/2020	Baker, Donelson	1001 · Operating - Trustmark		-2,500.00
				7530 · Legal fees	-2,500.00	2,500.00
TOTAL					-2,500.00	2,500.00
Check	2139	11/13/2020	Tellos Marketing, L...	1001 · Operating - Trustmark		-2,685.81
				7540 · Professional fees - other	-500.00	500.00
				7540 · Professional fees - other	-62.50	62.50
				7540 · Professional fees - other	-1,000.00	1,000.00
				8310 · Travel	-12.65	12.65
				8140 · Postage, shipping, delivery	-148.00	148.00
				8140 · Postage, shipping, delivery	-2.20	2.20
				8130 · Telephone & telecommunications	-72.96	72.96
				7540 · Professional fees - other	-887.50	887.50
TOTAL					-2,685.81	2,685.81
Check	9999	11/30/2020	Maintenance Fee	1001 · Operating - Trustmark		-10.00
				8615 · Bank & Credit Card Fees	-10.00	10.00
TOTAL					-10.00	10.00