

**GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY  
FINANCE AND LEGISLATIVE COMMITTEE MINUTES  
Gerald R. Ford International Airport, 5500 44th Street SE, Grand Rapids, MI, 49512;  
International Room  
Wednesday, May 25, 2022  
7:30 a.m.**

Board Present: Birgit Klohs, Emily Brieve, Peter Beukema – 3

Staff Present: Tory Richardson, Alex Peric, Casey Ries, Lisa Carr, Matt Zeilstra, Tom Cizauskas, Margie Witbeck

Others Present: Ali Hijazi (Plante & Moran), Daniel Hart (Plant & Moran)

5-1 Review and Approval of Meeting Minutes

Motion by Mrs. Brieve, supported by Mr. Beukema, the approval of the Finance and Legislative Committee meeting minutes of April 27, 2022. Motion carried.

5-2 Public Comment

No public comment

5-3 Resolution 22-19: Acceptance of 2021 Audited Financial Statements

Mr. Zeilstra said the financial auditors from Plante & Moran have completed the 2021 audit of GFIAA's financial statements and have compiled the annual consolidated financial report. He introduced Mr. Ali Hijazi and Mr. Daniel Hart. Mr. Hijazi said the GFIAA is experiencing a recovery faster than the nationwide recovery rate. Mr. Daniel Hart reviewed the in-depth auditor's report and said there were two findings from the audit.

He said that there was one finding of segregation of duties within the finance department. As of now, there is not a secondary check-in process for the cash account reconciliation or the change of vendor information. With the hiring of a CFO and staff accountant, this will be corrected going forward. Secondly, there is not a process in place to have federally funded project contractor payroll information reviewed by airport staff, but said that management is working to put the necessary process in place. Overall, it was a clean audit report.

Motion by Mrs. Brieve, supported by Mr. Beukema, the approval and acceptance of the 2022 Annual Comprehensive Financial Report (ACFR), including the audited 2021 Financial Statements and the audited 2021 Federal AIP program. Motion carried.

5-4 Financial Update

Mr. Zeilstra provided a financial update.

5-5 Luminar Commercial Development Update

Mr. Cizauskas shared that Luminar Technologies is no longer interested in the previously approved lease and development agreement for the site on Thornapple Drive. They are interested in other sites on airport property, specifically site 10.

5-6 Other

No other business was discussed.

Meeting adjourned at 8:11 a.m.  
maw