

From: "Renee Ford" <RFord@flyphf.com>
To: "Ken Spirito" <KSpirito@flyphf.com>
Date: 1/26/2017 9:19:05 PM
Subject: FW: Additional 2015 Entitlement Utilization Report Question

From: Renee Ford
Sent: Thursday, January 26, 2017 4:02 PM
To: 'Burnette, Cliff (DOAV)' <Cliff.Burnette@doav.virginia.gov>
Cc: Burdette, Randall P. (DOAV) <Randall.Burdette@doav.virginia.gov>; Swain, J. Michael (DOAV) <Michael.Swain@doav.virginia.gov>
Subject: RE: Additional 2015 Entitlement Utilization Report Question

Hello Cliff,

Yes. The Peninsula Airport Commission used our state entitlement funds to pay a portion of the Towne Bank \$4.5 million line of credit for People Express Airlines that you refer to below. \$3.5 million came from state entitlements, \$700 thousand came from RAISE and \$300 thousand came from the Small Community Air Service Development Grant (SCASD).

Regards,

Renee

From: Burnette, Cliff (DOAV) [mailto:Cliff.Burnette@doav.virginia.gov]
Sent: Thursday, January 26, 2017 3:11 PM
To: Renee Ford <RFord@flyphf.com <mailto:RFord@flyphf.com> >
Cc: Burdette, Randall P. (DOAV) <Randall.Burdette@doav.virginia.gov <mailto:Randall.Burdette@doav.virginia.gov> >; Swain, J. Michael (DOAV) <Michael.Swain@doav.virginia.gov <mailto:Michael.Swain@doav.virginia.gov> >
Subject: Additional 2015 Entitlement Utilization Report Question

Good afternoon Renee,

Thank you for responding to Mike Swain's question earlier today regarding the \$3,552,341.25 expenditure shown on PHF's 2015 Entitlement Utilization Report. You replied [the] "Funds used for a loan guarantee". To be precise, did the Peninsula Airport Commission (PAC) use \$3,552,341.25 in state entitlement funds to pay, or in part pay, the TowneBank \$4.5 million line of credit that the PAC co-signed with/for People Express Airlines?

Your earliest response would be appreciated.

Regards,

Cliff

P. Clifford Burnette, Jr.
Director, Airport Services Division
Virginia Department of Aviation
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