

**GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY
FINANCE AND LEGISLATIVE COMMITTEE MINUTES
Wednesday, March 27, 2019
8:00 a.m.**

Present: Ted Vonk-Chair, Steve Heacock, Dan Koorndyk

Also Present: Dan Koorndyk, Roger Morgan, Brian Picardat, Alex Peric, Tara Hernandez, Casey Ries, Laura Feigel, Lisa Carr, Matt Zeilstra, Stephen Clark, Tom Cizauskas,

Minutes

The minutes of December 19, 2018 were approved as submitted.

Public Comment

No public comments.

Resolution 19-8:

Allegiant Travel Company Building 401 Lease

Mr. Clark explained that Allegiant seeks to enter into an agreement with GFIAA to lease 4,412 square feet of space within the 401 building to support the airlines maintenance base. The major terms that have been agreed upon include a 3-year base term with two, 1-year options at \$15 per square foot. An annual escalator based on CPI is included.

Motion by Mr. Heacock, supported by Mr. Koorndyk, to recommend to the Authority Board approval to authorize the Interim President & CEO to enter into a lease agreement between the Gerald R. Ford International Airport Authority and Allegiant Travel Company ("Allegiant") with a total contractual amount, inclusive of all options, of \$330,900. Motion carried.

Resolution 19-9:

Michigan Enhancement Grant Acceptance

Mr. Cizauskas explained that staff applied for a Michigan Enhancement Grant through the Michigan Department of Economic Development in the amount of \$5,000,000. The awarded amount will be used for capital improvements. He also shared that the grant agreement has been reviewed by Corporate Counsel.

Motion by Mr. Heacock, supported by Mr. Koorndyk, to recommend to the Authority Board, to accept a Michigan Enhancement Grant for Airport Capital Improvements and authorize the Interim President & CEO to sign the grant agreement. Motion carried.

Cash Flow Statement

Mr. Picardat presented the Cash Flow Statement to the committee.

Other

Mr. Picardat shared that PAX days start tomorrow, March 28th. He added, an employee appreciation luncheon will be held March 29th where employees will have the opportunity to name an unnamed road on airport property.

Meeting adjourned at 8:18 a.m.

MW