

MEETING MINUTES
GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY BOARD
Wednesday, May 26, 2021

A quorum being present and in accordance with notice being duly given, Chair Koorndyk called the meeting of the Authority Board to order on May 26, 2021, at 8:30 a.m.

Present: Tory Richardson - President and CEO
Matt Zeilstra – Interim CFO
Mary Kay Shaver – Airport Attorney
Margie Witbeck – Executive Assistant
Casey Ries – Engineering and Planning Director
Lisa Carr – Public Safety & Operations Director
Mo Lynch – Human Resources Director
Tom Hatfield – Interim Maintenance Director
Stephen Clark – Director of Commercial Development
Dan Villalobos – Terminal Operations Supervisor
Moe Khattak – Manager of Business Analytics & Strategy
Tom Cizauskas – Purchasing Manager
Clint Nemeth – Engineering Manager
Ann Biafore – Administrative Specialist
JJ Swain – IT Manager
Jon Couchenour – IT Helpdesk Technician
Michelle Baker – Environmental Manager
Laura Feigel – Executive Assistant
Pat Howe – Network & Security Administrator
Lisa Rauch – HR Administrator
Ashley Lucas – Airport Operations Manager
Mary Ann Sabo – Sabo PR
John Oliver
Kelly Jost
Nicholas Patterson
Allan Gray
Nicholas Patterson
Patti Baldwin
616-233-6045

Mr. Koorndyk asked for a roll call for Board members in attendance.

Present On-site: Mr. Koorndyk, Mr. Wilson, Mrs. Klohs, Mr. Small, Mr. Beukema – 5
Present Virtually: Mr. Morgan (Courtland Township, Kent County, Michigan), Mrs. Brieve (Caledonia, Kent County, Michigan) - 2
Absent: 0

5-1 Approval of the Agenda

Motion by Mrs. Klohs, supported by Mr. Wilson, the approval of the agenda. Motion carried.

Yeas: Mr. Koorndyk, Mr. Wilson, Mrs. Klohs, Mr. Small, Mr. Morgan, Mrs. Brieve, Mr. Beukema – 7
Nays: 0

5-2 Public Comment

No public comment.

5-3 Consent Agenda

- a) Approval of Authority Board Minutes – April 28, 2021
- b) Reports
 - Project/Construction Report
 - Federal Inspection Station – Phase 1 Dashboard
 - Public Safety and Operations Report
 - Aviation Activity Report
 - Media Report

Motion by Mr. Wilson, supported by Mr. Beukema, the approval of Consent Agenda items a & b. Motion carried.

Yeas: Mr. Koorndyk, Mr. Wilson, Mrs. Klohs, Mr. Small, Mr. Morgan, Mrs. Brieve, Mr. Beukema – 7

Nays: 0

5-4 Resolution 21-14: Refunding of Airport Bonds – Series 2011

Mr. Zeilstra said the 2011 series bonds are eligible to be called on July 8, 2021 and that they are eligible to be replaced by either a long-term Bank Loan or a refunding issue of new bonds. Staff will issue an RFP for the Bank Loan, but if they are not satisfactory they will go to public market with a replacement issue of bonds at current market rates. He said the financial consultant, Public Financial Management (PFM), has prepared an estimated cost savings of a refunding bond issuance - The remaining debt service on the current issue is \$23.7 million, estimated to be replaced by the new amount of \$21.4 million. This results in an estimated cost savings of \$2.344 million in debt service over the remaining 7 years of the current bond issue. Current bonds with interest rates ranging from 4.0 – 5.0% would be replaced with new issue bonds with an estimated interest rate of 2.0%. This outline prepared by PFM will be the benchmark that the bank note RFP is measured against.

Motion by roll call, the approval to go to market for refunding the remaining portion of the Airport's 2011 Series Revenue Bonds, and authorization to request the Kent County Board of Commissioners to pledge the County's full faith and credit and to approve the refunding of the bonds. Motion carried.

Yeas: Mr. Koorndyk, Mr. Wilson, Mrs. Klohs, Mr. Small, Mr. Morgan, Mrs. Brieve, Mr. Beukema – 7

Nays: 0

5-5 President and CEO Report

Mr. Richardson presented the President and CEO report to the Board.

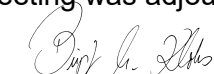
5-6 Other Business

No other business was discussed.

5-7 Adjournment

The meeting was adjourned at 9:26 a.m.

APPROVAL: _____



Birgit Klohs, Recording Secretary to the Board