

**GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY
FINANCE AND LEGISLATIVE COMMITTEE MINUTES
Wednesday, October 27, 2021
7:30 a.m.**

Board Present: Birgit Klohs, Peter Beukema, Dan Koorndyk - 3
Board Absent: Emily Brieve - 1

Staff Present: Tory Richardson, Matt Zeilstra, Lisa Carr, Casey Ries, Kevin Delaney, Tom Cizauskas, Stephen Clark, Margie Witbeck

Others Present: Ben Swayze (Cascade Township), Josh Reckley (Otter Air Services), Jake Ansbach (Otter Air Services), Tim Roberts (Otter Air Services).

Mrs. Klohs announced an amendment to the agenda. She added Resolution number 21-44: Second Resolution Amending Supplemental and Amending Authority Resolution Authorizing Issuance of Revenue Bonds.

10-1 Review and Approval of Meeting Minutes

Motion by Mr. Beukema, supported by Mr. Koorndyk, the approval of the Finance and Legislative Committee meeting minutes of September 29, 2021. Motion carried.

10-2 Public Comment

No public comment

10-3 **Resolution 21-40:** Airport Concession Disadvantaged Business Enterprise Program 2021 – 2024 Policy and Goals Update

Mr. Clark said that the current ACDBE policy is primarily used to ensure that disadvantaged businesses have an equal opportunity to participate in the Airport's concessions program and that most of the changes in the proposed policy and goals are administrative changes. One specific change Mr. Clark addressed is to increase participation from 5.22% of all gross concession revenues to a participation rate of 9.09%.

Motion by Mr. Beukema, supported by Mr. Koorndyk, the approval of the revised Airport Concession Disadvantaged Business Enterprise (ACDBE) Policy and Goals for 2022 – 2024. Motion carried.

10-4 **Resolution 21-41:** OAS Hangar, LLC. – Commercial Hangar Lease Agreement

Mr. Clark said that OAS has applied for the development and construction of a commercial hangar. He said it will consist of 31,785 square feet, a 20-year lease with two 10-year options, and a minimum of an 8 million dollar investment. Mr. Clark introduced OAS staff – Jake, Tim, and Josh who spoke more about the facility.

Motion by Mr. Beukema, supported by Mr. Koorndyk, the approval to authorize the President and CEO to enter into a Commercial Hangar Lease Agreement between the Gerald R. Ford International Airport Authority and OAS Hangar, LLC. Motion carried.

10-5 **Resolution 21-42:** 2022 Annual Operating Budget

Mr. Zeilstra reviewed the 2022 Annual Operating Budget. He said the revenues are programmed at \$53,987,115 and expenses are \$34,790,284. He said that the parking

revenues are returning faster than expected. Mr. Zeilstra reviewed the budget regarding salaries and benefits, supplies, and contract services.

Motion by Mr. Beukema, supported by Mr. Koorndyk, the approval of the 2022 Annual Operating Budget. Motion carried.

10-6 **Resolution 21-43:** Adoption of 2022 Rates and Charges Resolution and Airport Operating and Terminal Building Occupancy Permit

Mr. Zeilstra said the parking reservation system is expected to be in place by the end of 2021. He said the only changes are with the landing fees, apron fees, and terminal rental rate. He added that the North Lot is at a lower rate while the Economy Lot is closed.

Motion by Mr. Beukema, supported by Mr. Koorndyk, the adoption of 2022 Rates and Charges Resolution and Airport Operating and Terminal Building Occupancy Permit. Motion carried.

10-7 **Resolution 21-44:** Second Resolution Amending Supplemental and Amending Resolution Authority Resolution Authorizing Issuance of Revenue Bonds

Mr. Zeilstra said that the 2021 Bond issue is designed to have the first two years of interest paid with proceeds from the sale of the bonds and Resolution 21-44 is needed to document that intent.

Motion by Mr. Beukema, supported by Mr. Koorndyk, the approval of the Second Resolution to the 2020 Supplemental and amending Authority a Resolution authorizing the issuance of Revenue Bonds, Series 2021. Motion carried.

10-8 2022 Capital Budget

Mr. Ries said the 2022 project equipment needs and costs have been updated in the 2022 capital budget as well as projected inflation costs. He reviewed the current priorities and significant projects, including expansion due to passenger traffic growth returning to pre-pandemic values.

10-9 2023-2027 Capital Improvement Plan

Mr. Ries reviewed the Capital Improvement Plan.

10-10 Financial Update

Mr. Zeilstra provided a financial update.

10-11 Other

No other business was discussed.

Meeting adjourned at 8:23 a.m.

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