

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, August 31, 2022
7:30 a.m.

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

Staff Present: Tory Richardson, Alex Peric, Maria Kim, Heather Day, Lisa Carr, Matt Zeilstra, Tom Cizauskas, Shelly Davis, AJ Nye, Trevor Dowden, Margie Witbeck

Others Present: Bill Laborie (WTW), Adam Meeker (Fishbeck), Kari Blanchet (PFM), Megumi Hice (VTC)

8-1 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 June 29, 2022. Motion carried.

8-2 Public Comment

No public comment

8-3 **Resolution 22-27:** Issuance of Series 2022 Airport Revenue Bonds

Mrs. Kim and Mr. Ries shared an overview of the 2022 Bond issuance that includes additional close-in covered parking resulting from CONRAC investments (including a Ready/Return parking garage, Quick Turn Around (QTA) Garage, a customer service building, a sky bridge connection to the terminal building, roadway improvements, existing parking garage improvements), and Consolidated Baggage Inspection System (CBIS) with terminal expansion investments (including a baggage handling system, new TSA screening areas, a bag makeup expansion, a west ticketing hall, and baggage claim expansion).

Motion by Mrs. Brieve, supported by Mr. Beukema, to approve the issuing of Revenue Bonds, Series 2022 and authorize the staff to request the Kent County Board of Commissioners to pledge the County's full faith and credit and to approve the issuance of the Series 2022 Bonds. Motion carried.

8-4 **Resolution 22-28:** Notice of Public Hearing & Plan of Financing for a Bond Issue

Mr. Zeilstra said that in order to issue bonds, the notice must be posted on the Authority website at least 7 days before the hearing. Notice will also be published on Kent County's website.

Motion by Mr. Beukema, supported by Mrs. Brieve, the approval to publish the Notice of Public Hearing & Plan of Financing for a bond Issue. Motion carried.

8-5 **Resolution 22-29:** Policy Governing Use of Credit Cards

Mrs. Kim said that switching from company debit cards to company credit cards would provide a higher level of security and protection.

Motion by Mr. Beukema, supported by Mrs. Brieve, to approve by resolution a Policy Governing Use of Credit Cards for Authority business. Motion carried.

8-6 **Resolution 22-30:** Virtual Participation of Meetings Due to Disability

Mr. Richardson said that allowing virtual participation in meetings due to a disability or illness will ensure the opportunity for everyone to attend and will comply with the Americans with Disabilities Act.

Motion by Mrs. Brieve, supported by Mr. Beukema, the approval of the policy allowing virtual participation of meetings due to a disability. Motion carried.

8-7 MMRMA & WTW Insurance Renewal Update

Mr. Bill Laborie shared an update on the MMRMA & WTW Insurance renewal.

8-8 Financial Update

Mrs. Kim said due to lack of time, the financial update will be shared at the Board meeting.

8-9 Other

No other business was discussed.

Meeting adjourned at 8:32 a.m.

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PROPOSED