

**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, June 29, 2022
7:30 a.m.**

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

Staff Present: Tory Richardson, Alex Peric, Maria Kim, Matt Zeilstra, Tom Cizauskas, Margie Witbeck

Others Present: Commissioner Stan Stek

6-1 Review and approval of meeting minutes

Motion by Mr. Beukema, supported by Mrs. Brieve, the approval of the Finance and Legislative Committee meeting minutes of May 25, 2022. Motion carried.

6-2 Public Comment

No public comment

6-3 Resolution 22-22: Hudson Retail Concession Agreement Amendment

Mr. Cizauskas said that in 2017 the Authority entered into a 7-year agreement with Hudson but with the market disruptions, staff is recommending a 5-year lease extension and a new retail concept called Hudson Ink and Wine Bar. This concept allows passengers to read while enjoying a glass of wine.

Motion by, Mr. Beukema supported by Mrs. Brieve, the approval to authorize the President and CEO to enter into a Concessions Agreement Amendments between the Gerald R. Ford International Airport Authority and HG Grand Rapids Retail JV (Hudson News Group). Motion carried.

6-4 Resolution 22-23: HMS Host Concession Agreement Amendment

Mr. Cizauskas said that in 2017 the Authority entered into a 10-year agreement with HMS Host but with the market disruptions, staff is recommending a 3-year lease extension for the food and beverage program along with capital improvements to be made by Host. Construction work will begin 3rd quarter of 2022.

Motion by Mrs. Brieve, supported by Mr. Beukema, the approval to authorize the President and CEO to enter into a Concessions Agreement Amendment between the Gerald R. Ford International Airport Authority and HMS Host. Motion carried.

6-5 **Resolution 22-24: Notice of Intent to Issue Bonds**

Mr. Zeilstra said that construction for the new Consolidated Rental Car (ConRAC) facility and Consolidated Baggage Inspection System (CBIS) is expected to begin in spring 2023. To cover the cost of construction, the Authority plans to issue bonds. He said the Notice of Intent to issue bonds includes a not-to-exceed amount of a \$300 million bond issue. Mrs. Kim added that this must be done to start the process. An Authorizing resolution and Authorizing TEFRA Hearing will be presented to the Finance and Legislative Committee in August and then will go directly to the August GFIA Authority Board meeting for approval.

Motion by Mr. Beukema, supported by Mrs. Brieve, the approval to publish the Notice of Intent to Issue Bonds. Motion carried.

6-6 Audit Report Status Update/Compliance Report

Mrs. Kim said that as an update to the audit report findings, the material weaknesses in the Segregation of Duties have been solved. The material weakness and material noncompliance with laws and regulations are on track to solve.

6-7 Financial Update

Mrs. Kim and Mr. Zeilstra provided a financial update.

6-8 Other

No other business was discussed.

Meeting adjourned at 8:16 a.m.

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