

GERALD R. FORD INTERNATIONAL AIRPORT AUTHORITY
FINANCE AND LEGISLATIVE COMMITTEE MINUTES
Gerald R. Ford International Airport, International Room
5500 44th Street SE, Grand Rapids, MI 49512
Wednesday, June 25, 2025
7:45 a.m.

The meeting was called to order at 7:45 a.m. by Chair Klohs.

Board Present: Dan Koorndyk, Birgit Klohs, Dan Burrill – 3

Member Beukema joined at 7:49 AM.

Others Present: Tory Richardson, Alex Peric, Maria Kim, Casey Ries, Tom Cizauskas, Dan Villalobos, Haley Meyer, Jon Couchenour, Josh Karp (CS Erickson), Ali Hijazi (Plante Moran), Mary Kay Shaver (Varnum)

6-1 Review and approval of meeting minutes

Motion by Mr. Burrill, supported by Mr. Koorndyk for the approval of the Finance and Legislative Committee meeting minutes of May 28, 2025. Motion carried.

6-2 Public Comment

No public comment

6-3 Resolution 25-7: Rental Cars – Concession and Lease Agreements

Mr. Cizauskas reviewed the ConRAC lease structure, noting that rental rates have been competitively established through good faith negotiations and a property appraisal. He further explained that rent will be adjusted annually based on the Consumer Price Index for All Urban Consumers (CPI-U). Mr. Cizauskas asked for the approval to authorize the President and CEO to enter into a Concession and Lease Agreements between the Gerald R. Ford International Airpoty Authority and (1) Enterprise Leasing Company of Deroit, LLC, (2) The Hertz Corporation and (3) Avia Budget Group, Inc.

Motion by Mr. Burrill, supported by Mr. Beukema the approval to authorize the President and CEO to enter into a Concession and Lease Agreements between the Gerald R. Ford International Airpoty Authority and (1) Enterprise Leasing Company of Deroit, LLC, (2) The Hertz Corporation and (3) Avia Budget Group, Inc. Motion Carried.

6-4 Resolution 25-8: Acceptance of 2024 Audited Financial Statements

Chair Klohs said our external auditors, Plante & Moran PLLC, have audited the Authority's 2024 financial statements and prepared the Annual Comprehensive Financial Report (ACFR). Mr. Hijazi with Plante Moran was present and walked through the audit results. Chair Klohs asked for the approval and acceptance of the 2024 Audited Financial Statements ACFR.

Motion by Mr. Burrill, supported by Mr. Beukema the Acceptance of the 2024 Audited Financial Statements. Motion Carried.

6-5 Financial Update

Mrs. Kim provided a financial update.

6-6 Other

No other business was discussed.

Meeting adjourned at 8:13 a.m.

HM