

**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