

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, November 15, 2023
8:00 a.m.

Board Present: Emily Brieve, Birgit Klohs, Dan Koorndyk- 3

Board Absent: Pete Beukema - 1

Staff Present: Tory Richardson, Alex Peric, Maria Kim, Tom Cizauskas, Haley Meyer, Lisa Carr

11-1 Review and approval of meeting minutes

Motion by Mrs. Brieve, supported by Mr. Koorndyk, for the approval of the Finance and Legislative Committee meeting minutes of October 25, 2023. Motion carried.

11-2 Public Comment

No public comment

11-3 Resolution 23-23: Kent Intermediate School District (KISD) – Hangar Lease Renewal

Mr. Cizauskas said Kent Intermediate School District has leased building space including a hangar since 2007 for the operation of an aircraft maintenance vocational training school and the district desires to extend the current lease for a 10 year period. The Authority is asking the approval to authorize the President and CEO to execute a Lease Renewal Agreement between the Gerald R. Ford International Airport Authority and the Kent Intermediate School District at a rate of \$0.25 per square foot given the school's tangible education benefits to the airport and civil aviation.

Motion by Mrs. Brieve, supported by Mr. Koorndyk, the approval to authorize the President and CEO to execute a Lease Renewal Agreement between the Gerald R. Ford International Airport Authority and the Kent Intermediate School District. Motion Carried.

11-4 Resolution 23-24: Pro Star Lease Amendment

Mr. Peric said in January of 2023, the Authority entered into a Commercial Hangar Lease Agreement with Pro Star Aviation, LLC for the development and construction of a 25,000SF hangar facility to be constructed on Cassard Lane. The Authority is now asking for the approval to authorize the President and CEO to execute an amendment to the Lease Agreement between the Gerald R. Ford International Airport Authority and Pro Star Aviation, LLC, that would allow recovering 5% of gross revenue share on labor to defray the GFIAA investment of up to \$1,500,000 in airport infrastructure to support this development.

Motion by Mrs. Brieve, supported by Mr. Koorndyk, approval to authorize the President and CEO to execute an amendment to the Lease Agreement between the Gerald R. Ford International Airport Authority and Pro Star Aviation, LLC. Motion Carried.

11-5 Financial Update

Mrs. Kim provided a financial update.

11-6 Other

Mr. Peric gave an update on recently released Request for Information regarding hotel development at GRR.

Meeting adjourned at 8:21 a.m.

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