

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, September 30, 2024
7:30 a.m.

Board Present: Dan Burrill, Dan Koorndyk - 2
Board Absent: Birgit Klohs, Pete Beukema - 2

Staff Present: Tory Richardson, Alex Peric, Brian Hilbrands, Tom Cizauskas, Matt Zeilstra, Haley Meyer, Lisa Carr, Heather Day, Jon Couchenour, Brett Groth

Staff Present via Audio Conferencing: Casey Ries

Others Present: Larry Booker (SP Plus), Gavin Duncan (Intervistas)

In Committee Chair Klohs's absence, member Dan Koorndyk chaired the committee meeting and called it to order at 7:30 a.m.

9-1 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 August 28, 2024. Motion carried.

9-2 Public Comment

No public comment

9-3 Parking Analysis

Mr. Hilbrands introduced Gavin Duncan from Intervistas, who presented the findings from the recent parking analysis.

9-4 Insurance Renewal

Mr. Cizauskas provided an overview of our Insurance Renewal.

9-5 Resolution 24-13: Refunding of 2015 Bonds

Mr. Zeilstra reviewed that the 2015 Series Revenue and 2015 Refunding bonds were available for refunding the remaining portion.

Motion by Mr. Burrill, supported by Mr. Koorndyk, the approval to go to market for refunding the remaining portion of the Airport's 2015 Series Revenue Bonds and the 2015 Series Refunding 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.

9-6 Resolution 24-14: Approval of 2025 Operating Budget

Mr. Zeilstra reviewed the 2025 annual operating budget.

Motion by Mr. Burrill, supported by Mr. Koorndyk, the approval of the 2025 Operating Budget. Motion Carried.

9-7 Resolution 24-15: Adoption of 2025 Rates and Charges

Mr. Zeilstra reviewed the 2025 rates and charges.

Motion by Mr. Burrill, supported by Mr. Koorndyk, the approval of the 2025 Rates and Charges Resolution. Motion Carried.

9-8 Resolution 24-16: Approval of 2025 Capital Budget

Mr. Ries reviewed the 2024 capital budget. He reviewed the current priorities and significant

projects.

Motion by Mr. Burrill, supported by Mr. Koorndyk, the approval of the 2025 Capital Budget.
Motion Carried.

9-9 Resolution 24-17: Approval of 2026-2030 Capital Improvement Plan

Mr. Ries reviewed the capital improvement plan (CIP) and said an updated plan is required to be submitted to the FAA and MDOT on an annual basis. The current CIP anticipates the completion of ELEVATE components.

Motion by Mr. Burrill, supported by Mr. Koorndyk, the approval of the 2026-2030 Capital Improvement Plan. Motion Carried.

9-10 Financial Update

Mr. Zeilstra provided a financial update.

9 -11 Other

Meeting adjourned at 8:31 a.m.

Hm

PROPOSED