

COMMITTEE MEMBERS

Cortney Young, Chair
Richard Jay, Vice Chair
Kitty Jung, Member
Carol Chaplin, Member
Art Sperber, Alternate
Shaun Carey, Alternate
Jennifer Cunningham, Ex Officio

Staff Liaison

Randall Carlton, Chief Finance &
Administration Officer



PRESIDENT/CEO

Daren Griffin, A.A.E.

CHIEF LEGAL COUNSEL

Jenn Ewan

BOARD CLERK

Lori Corkery

MINUTES

Finance & Business Development Committee

Tuesday, March 11, 2025 | 9:00 AM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

1. INTRODUCTORY ITEMS

Chair Young called the meeting to order at 9:06 a.m.

Members Present: Cortney Young
Richard Jay
Kitty Jung
Carol Chaplin

2. PUBLIC COMMENT

There were no comments from the public.

3. APPROVAL OF MINUTES

3.1 February 11, 2025, Finance & Business Development Committee meeting

There being no corrections, the Minutes from February 11, 2025, were approved as presented.

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

4.1 Federal Grant update (*non-action item*)

Randy Carlton, Chief Financial Officer, provided an overview of the common types of airport related federal grants that airports obtain and discussed the status of the RTAA pending grant agreements.

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON MARCH 13, 2025

- 5.1 Board Memo No. 03/2025-10** (*For Possible Action*): Review, discussion and potential authorization for the President/CEO to negotiate final terms and execute a fifty-year ground lease on an approximate two-acre portion of land located at the Reno-Stead Airport for an estimated total contract value of at least \$1.4M, value to be received in mutually agreed-upon in-kind services, with the Washoe County Sheriff's Office.

This item was presented by Aurora Ritter, Airport Economic Development Manager. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on March 13, 2025, for consideration and approval of the proposed motion: *“Move to authorize President/CEO to negotiate final terms and execute a fifty-year ground lease on an approximate two-acre portion of land located at the Reno-Stead Airport for an estimated total contract value of at least \$1.4M, value to be received in mutually agreed-upon in-kind services, with the Washoe County Sheriff's Office.”*

Moved by: Kitty Jung

Seconded by: Richard Jay

Aye: Trustees Chaplin, Jung, Sperber, Young

Result: Passed unanimously

- 5.2 Board Memo No. 03/2025-11** (*For Possible Action*): Review, discussion and potential adoption of Resolution No. 571 Amending Resolution No. 567, updating the Airport Rates and Charges for Fiscal Year 2024-25

This item was presented by Brandon Mikoleit, Landside Operations Manager. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on March 13, 2025, for consideration and approval of the proposed motion: *“Move to adopt Resolution No. 571 amending Resolution No. 567 updating the Airport Rates and Charges for Fiscal Year 2024-25.”*

Moved by: Kitty Jung

Seconded by: Richard Jay

Aye: Trustees Chaplin, Jung, Sperber, Young

Result: Passed unanimously

6. MONTHLY ADMINISTRATIVE REPORTS (*provided for reference only*)

- 6.1 Administrative Award of Contracts (Expenditures)
- 6.2 Administrative Award of Contracts (Revenues)
- 6.3 Financial Reporting Package

There was no discussion on these items.

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS

There were no comments from the Committee.

8. PUBLIC COMMENT

There were no comments from the public.

9. ADJOURNMENT

The meeting was adjourned at 10:10 a.m.