

MINUTES OF THE JACKSON HOLE AIRPORT BOARD



Date: February 23, 2022

BOARD PRESENT: Bob McLaurin, Ed Liebzeit, Valerie Brown, John Eastman and Rob Wallace were present via Webex.

OTHERS PRESENT: Jim Elwood, Andrew Wells, Michelle Anderson, Aimee Crook, Dustin Havel, Gina Van Slyke, Jordyn McDougall, Anna Valsing, Kevin Dunnigan and Tony Cross of Jackson Hole Airport; Mike Morgan of Lohf Shaiman Jacobs; and Steve Horton of Leibowitz and Horton Airport Management Consultants, Inc. Other individuals who are not individually documented watched the meeting on a live stream through the WebEx platform.

- I. **CALL TO ORDER:** McLaurin called the special meeting of the Jackson Hole Airport Board to order at 3:00pm on Wednesday, February 23, 2022.
- II. **PUBLIC COMMENT:** No public comment given.
- III. **ACTION ITEMS:**
 - A. **Concessions Rent Relief Airport Rescue Grant Number 3-56-0014-069-2022:**

Anderson stated this is a Grant from the FAA and that the funds would be distributed according to a formula established in the American Rescue Plan Act and any unused funds would be returned to the FAA. She stated the rental car companies and Jedediah's Corporation were found to be eligible at this time pending additional information requested to follow the formula established, and a disbursement plan is being developed and will be submitted to the FAA when all information has been returned. Liebzeit moved adoption of Resolution 2022-01, in the form presented, accepting FAA Grant 3-56-0014-069-2022, for the Concessions Rent Relief under the American Rescue Plant Act in the amount of \$380,414. Brown seconded the motion, which passed unanimously.
 - B. **Transfer of FAA Grant Entitlements:** Anderson stated that there were four Wyoming airports who were unable to use their entitlement funds in the 2021 federal fiscal year. She said the funds were transferred to JAC for the Runway Reconstruction Project, and this item is a required procedural matter to document the flow of JAC entitlements from the federal fiscal year 2022 back to those other airports. Brown moved approval of each of the four transfer agreements, in the form presented, between the Jackson Hole Airport Board and Cody for \$250,000; Sheridan for \$1,301,019; Newcastle for \$300,000; and Torrington for \$398,981. Eastman seconded the motion, which passed unanimously.
 - C. **Series 2022A Bond Resolution:** Anderson stated at the December Board Meeting staff was directed to negotiate with First Interstate Bank on the bonds for the terminal restaurant and associated improvements. She explained that this is a revenue bond and so it will be repaid by the revenue sources generated at this specific facility and be paid only by those who use the facility. She stated the 2022A Bond Series is a tranche of 10 different bonds with different maturities and different interest rates, ranging from

2.72%-3.8%. Eastman moved adoption of Resolution 2022A, the Terminal Building Improvement Revenue Bond Resolution, in the form presented, for the issuance of \$16.3 million in revenue bonds to be purchased by First Interstate Bank for the construction of improvements to the terminal, including the hold room and restaurant. Liebrecht seconded the motion, which passed unanimously.

D. 2022B Bond Resolution: Anderson explained that while negotiating with First Interstate Bank on the terminal restaurant bond, it was determined that the Fuel Facility Bond could be refinanced at a lower rate. She stated this is also a revenue bond and would be secured by the fuel facility fees, and the maturity date of this bond stays the same, approximately a 6-year term. Liebrecht moved adoption of Resolution 2022B, the Fuel Facility Refunding Revenue Bond Resolution, in the form presented, for the issuance of a \$5.4 million revenue bond to be purchased by First Interstate Bank for the refunding of 2018A fuel facility revenue bonds. Brown seconded the motion, which passed unanimously.

E. TSA Security Screening Contract Modification: Crook stated this modification with TSA will extend the period of screening for up to 14 months and the total value of all three TSA option periods is \$10,499,364. She stated that this modification does include a 17% increase for labor costs, which was derived by staff. Crook stated that it is anticipated that TSA will competitively re-bid the screening contract this summer with a start date of March 1, 2023. Liebrecht moved approval of the TSA Security Screening Contract Modification extending the agreement for up to 14 months, in substantially the same form as the draft presented, with the Executive Director being authorized to sign the final Modification after its review and approval by the Airport's legal counsel. Eastman seconded the motion, which passed unanimously.

IV. DIRECTOR'S COMMENTS: Elwood acknowledged Crook, Anderson and all staff on the work that has been done on each of these projects.

V. BOARD COMMENTS: McLaurin welcomed Wallace on his first meeting and stated the excitement of the Board for him joining. Brown echoed Elwood's comments and stated her pleasure in working with a local Bank, and continued work with TSA with the modification contract. Liebrecht thanked Brown for her work with the Southern Departure Task Force. Wallace stated he has been impressed with the level of professionalism with the Board and the Airport team and looks forward to the time with the Board.

VI. EXECUTIVE SESSION: Eastman moved the Board go into Executive Session at 3:45pm, for the purpose of considering the employment of executive personnel and the tender of offers concerning salaries, benefits, and terms of employment as authorized by Wyoming Statute §16-4-405(a)(ii) and (x). Brown seconded the motion which passed unanimously.

McLaurin stated no decisions were made in executive session.

VII. ADJOURN: Liebrecht made a motion to adjourn the meeting at 4:40pm Wednesday February 23, 2022. Brown seconded the motion, which passed unanimously.

DocuSigned by:

Bob McLaurin

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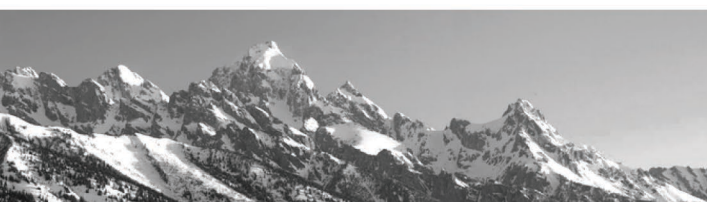
Bob McLaurin, President

DocuSigned by:

Rob Wallace

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Rob Wallace, Secretary



JACKSON HOLE AIRPORT

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James P. Elwood, AAE, Executive Director