

COMMITTEE MEMBERS

Trustees

Jennifer Cunningham, Chair

Richard Jay, Vice Chair

Kitty Jung, Member

Cortney Young, Member

Art Sperber, Alternate

Shaun Carey, Alternate

Staff Liaison

Randy Carlton, Chief Finance &
Administration Officer



PRESIDENT/CEO

Daren Griffin, A.A.E.

CHIEF LEGAL COUNSEL

Ian Whitlock

BOARD CLERK

Lori Kolacek

MINUTES

Finance & Business Development Committee

Tuesday, January 9, 2024 | 9:00 AM

-- Virtual Only --

1. INTRODUCTORY ITEMS

The meeting was called to order at 9:05 a.m.

Roll was taken by the Clerk of the Board. A quorum was present.

MEMBERS PRESENT: Jennifer Cunningham, Richard Jay, Cortney Young, Kitty Jung

MEMBERS ABSENT: None

2. PUBLIC COMMENT

None.

3. APPROVAL OF MINUTES

3.1 October 10, 2023, Finance & Business Development Committee meeting

Chair Cunningham asked if there were any corrections to the October 10, 2023, Minutes.

Hearing none, the Minutes were approved as presented.

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

4.1 Financial Compliance Review Report of the Reno-Tahoe International Airport by the Federal Aviation Administration dated November 7, 2023

Chief Finance Office, Randy Carlton, reviewed the report of a recent revenue audit conducted by the Federal Aviation Administration (FAA). He discussed in detail the ten specific findings in that report with the Committee.

4.2 Review of the Midyear Budget for Fiscal Year 2023-2024

Alex Kovacs, Director of Finance, provided a comprehensive review of the midyear budget based on actual results of the first five months of this fiscal year, and also the forecast for the rest of this fiscal year.

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON JANUARY 11, 2024

5.1 **Board Memo No. 01/2024-01:** Adoption of Reno-Tahoe Airport Authority Title VI Plan *(for possible action)*

This item was presented by Tom Luria, Associate General Counsel. He explained the requirements of Title VI of the Civil Rights Act of for entities that receive federal funds. Since the RTAA is a recipient of federal funds, we are required adopt a written Title VI Plan and ensure compliance. After a presentation on the Plan's contents, and discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on January 11, 2024, for consideration and approval of the proposed motion: *"Move to adopt the Reno-Tahoe Airport Authority Title VI Plan."*

Moved by: Richard Jay

Seconded by: Kitty Jung

Vote: Motion passed unanimously

5.2 **Board Memo No. 01/2024-02:** Authorization for the President/CEO to execute a Second Amendment to extend the Nonexclusive Gaming Concession License with IGT for a two-year period, from December 1, 2024 to November 30, 2026, with an estimated contract value of \$2,725,564 *(for possible action)*

This item was presented by Shauna Carpenter, Concessions Manager. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on January 11, 2024, for consideration and approval of the proposed motion: *"Move to authorize the President/CEO to execute a Second Amendment to extend the Nonexclusive Gaming Concession License with IGT for a two-year period, from December 1, 2024 to November 30, 2026, with an estimated contract value of \$2,725,564."*

Moved by: Cortney Young

Seconded by: Richard Jay

Vote: Motion passed unanimously

5.3 **Board Memo No. 01/2024-04:** Acceptance of the Annual Comprehensive Financial Report for Fiscal Year 2022-2023 *(for possible action)*

This item was presented by Alex Kovacs, Director of Finance, and Brad Schelle with Crowe. NRS requires that we have an extensive annual audit performed, which audit must be accepted

by a public Board at a public meeting. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on January 11, 2024, for consideration and approval of the proposed motion: *Move to accept the Annual Comprehensive Financial Report for Fiscal Year 2022-2023.*”

Moved by: Richard Jay

Seconded by: Cortney Young

Vote: Motion passed unanimously

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

6.1 Administrative Award of Contracts (Revenues) - December 2023

6.2 Administrative Award of Contracts (Expenditures) - December 2023

6.3 Financial Reporting Package - November 2023

There was no discussion on these items.

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS

None.

8. PUBLIC COMMENT

None.

9. ADJOURNMENT

The meeting was adjourned at 10:25 a.m.