

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, March 12, 2024 | 9:00 AM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

1. INTRODUCTORY ITEMS

The meeting was called to order at 9:00 a.m.

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

Members Present: Richard Jay, Kitty Jung, Cortney Young, Shaun Carey (alternate)

2. PUBLIC COMMENT

None.

3. APPROVAL OF MINUTES

3.1 February 6, 2024, Finance & Business Development Committee meeting

Vice Chair Jay asked if there were any corrections to the February 6, 2024, Minutes. Hearing none, the Minutes were approved as presented.

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

None.

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON MARCH 14, 2024

5.1 Board Memo No. 03/2024-07: Authorization for the President/CEO to negotiate final terms and execute on behalf of the Reno-Tahoe Airport Authority a 50-year Phase II Ground Lease for a 100-acre site at the Reno-Stead Airport, as outlined in the Exclusive Master Development Agreement, with DP RTA Stead Ph 2, LLC for a minimum contract value of \$43,128,000 (*for possible action*)

This item was presented by Aurora Ritter, Interim Chief Commercial Officer. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on March 14, 2024, for consideration and approval of the proposed motion: *“Move to authorize the President/CEO to negotiate final terms and execute on behalf of the Reno-Tahoe Airport Authority a 50-year Phase II Ground Lease for a 100-acre site at the Reno-Stead Airport, as outlined in the Exclusive Master Development Agreement, with DP RTA Stead Ph 2, LLC for a minimum contract value of \$43,128,00.00.”*

Moved by: Kitty Jung

Seconded by: Cortney Young

Vote: Motion passed unanimously

5.2 Board Memo No. 03/2024-08: Authorization for the President/CEO to execute an 18-month contract extension of the professional services agreement for insurance brokerage services with Arthur J. Gallagher Risk Management Services, LLC in the amount of \$67,500 *(for possible action)*

This item was presented by Alex Kovacs, Director of Finance. After discussion, the Committee took the following action:

Motion: Recommend that this item be presented to the full Board on March 14, 2024, for consideration and approval of the proposed motion: *“Move to authorizes President/CEO to award the 18-month contract extension to the Professional Services Agreement for insurance brokerage services with Arthur J. Gallagher Risk Management Services LLC, in the amount of \$67,500, and authorizes the President/CEO, or his designee to sign.”*

Moved by: Cortney Young

Seconded by: Kitty Jung

Vote: Motion passed unanimously

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

6.1 Administrative Award of Contracts (Revenues) - February 2024

6.2 Administrative Award of Contracts (Expenditures) - February 2024

6.3 Financial Reporting Package - January 2024

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 9:17 a.m.