

BOARD OF TRUSTEES
Jennifer Cunningham, Chair
Shaun Carey, Vice Chair
Cortney Young, Treasurer
Adam Kramer, Secretary
Carol Chaplin, Trustee
Joel Grace, Trustee
Richard Jay, Trustee
Kitty Jung, Trustee
Art Sperber, Trustee



PRESIDENT/CEO
Daren Griffin, A.A.E.

CHIEF LEGAL COUNSEL
Ian Whitlock

BOARD CLERK
Lori Kolacek

MINUTES
Board of Trustees Regular Meeting
Thursday, August 8, 2024 | 9:00 AM
Reno-Tahoe International Airport, Reno, NV
Administrative Offices, Second Floor

1. INTRODUCTORY ITEMS

Chair Cunningham called the meeting to order at 9:00 a.m. Chief Duarte led the Pledge. Roll was taken by the Clerk.

Members Present: Shaun Carey
Carol Chaplin
Jennifer Cunningham
Joel Grace
Richard Jay
Kitty Jung
Adam Kramer (by Zoom)
Art Sperber
Cortney Young

2. PUBLIC COMMENT

Chair Cunningham called for public comment. There was none.

3. APPROVAL OF AGENDA (*For Possible Action*)

Motion: Move to approve the agenda as presented

Moved by: Kitty Jung

Seconded by: Art Sperber

Aye: Trustees Carey, Chaplin, Cunningham, Grace, Jay, Jung, Kramer, Sperber, Young

Result: Passed unanimously

4. APPROVAL OF MINUTES

4.1 July 11, 2024, Board of Trustees meeting

Chair Cunningham asked if there were any corrections to the Minutes of July 11, 2024. Hearing none, the Minutes were approved as presented.

5. PRESIDENT/CEO REPORT

CEO Griffin briefed the Board on the following:

Airport passenger traffic

Tolles ribbon cutting event

GTC, NewGen A&B and Loop Road projects

Cyber Security Meeting in Las Vegas convened by Congressman Amodei

VIP visits

Upcoming Burning Man event

6. BOARD MEMBER REPORTS AND UPDATES

Chair Cunningham congratulated Trustee Jay on his election as Vice-President of the RSCVA Board of Directors.

7. INFORMATION / POSSIBLE ACTION ITEMS

- 7.1 Board Memo No. 08/2024-43 (For Possible Action): Review, discussion and potential authorization for the President and CEO to negotiate final terms and execute a new 5-year Commercial Lease Agreement with two 2-year options to extend with Academy for Career Education (ACE) for 14,694 square feet of space at the commercial building located at 2800 Vassar Street for a minimum contract value of \$514,290**

This item was presented by Brad Erger, Manager of Properties, and was first heard by the Finance & Business Development Committee on August 6, 2024. Mr. Erger introduced Bob Deruse, ACE Director, and Adam Nicely, ACE Principal, who addressed the Board. After discussion, the Board took the following action:

Motion: Authorize the President and CEO or his delegate to negotiate final terms and execute a new 5-year Commercial Lease Agreement with Academy for Career Education for 14,694 square feet of space at the commercial building located at 2800 Vassar Street

Moved by: Art Sperber

Seconded by: Joel Grace

Aye: Trustees Carey, Chaplin, Cunningham, Grace, Jay, Jung, Kramer, Sperber, Young

Result: Passed unanimously

- 7.2 Board Memo No. 08/2024-44 AND PUBLIC HEARING (For Possible Action): Review, discussion and potential authorization to conduct a public hearing pursuant to Section 147(f) of the Internal Revenue Code concerning the proposed issuance of Reno-Tahoe Airport Authority Nevada Airport System Revenue Bonds in one or more series in the maximum aggregate principal amount of \$750,000,000**

The Clerk was asked to confirm for the record, and did so confirm, that this Notice of Hearing was publically noticed. Chair Cunningham read her opening remarks and Randall Carlton gave a brief explanation of what to expect from this, and the following action item. Chair Cunningham opened the public hearing at 9:22 a.m. and members of the public were invited to comment.

There were none. The clerk was asked to confirm, and did so confirm, that there were no written comments presented for this hearing. Chair Cunningham closed the public hearing at 9:23 a.m.

7.3 Board Memo No. 08/2024-45 (For Possible Action): Review, discussion and potential adoption of Resolution No. 570 relating to the Reno-Tahoe Airport Authority issuance of Airport Revenue Bonds, Series 2024A (AMT) and Series 2024B (NON-AMT), in the combined maximum aggregate principal amount of \$275,000,000; authorizing the redemption and early payment of all or a portion of the Authority's outstanding Airport System Subordinate Lien Revenue Bonds, Series 2022; approving certain documents and other matters related thereto; and providing the effective date hereof

This item was presented by Randall Carlton, Chief Finance and Administration Officer, and was first heard by the Finance & Business Development Committee on August 6, 2024. Prior to the presentation, Trustee Jay stated that as he is affiliated with a Wells Fargo division, Wells Fargo FiNet, and recused himself from participating in and/or voting on this item.

After discussion, the Board took the following action:

Motion: Move to adopt Resolution No. 570 relating to the issuance of Airport Revenue Bonds by the Reno-Tahoe Airport Authority of up to \$275 million aggregate principal amount, in one or more series, to fund certain airport capital improvements under the MoreRNO program, the repayment of subordinate RTAA bonds, capitalized interest on the bonds and bond issuance costs; and approving certain documents and other matters related thereto

Moved by: Cortney Young

Seconded by: Joel Grace

Aye: Trustees Carey, Chaplin, Cunningham, Grace, Jung, Kramer, Sperber, Young

Recused: Trustee Jay

Result: Passed unanimously

7.4 Board Memo No. 08/2024-46 (For Possible Action): Review, discussion and potential adoption of Reno-Tahoe Airport Authority Investment Policy for the Investment of Public Funds

This item was presented by Randall Carlton, Chief Finance and Administration Officer, and was first heard by the Finance & Business Development Committee on August 6, 2024. After discussion, the Board took the following action:

Motion: Move that the Board adopt the Reno-Tahoe Airport Authority Investment Policy, as revised and effective August 8, 2024

Moved by: Kitty Jung

Seconded by: Cortney Young

Aye: Trustees Carey, Chaplin, Cunningham, Grace, Jay, Jung, Kramer, Sperber, Young

Result: Passed unanimously

7.5 Presentation of Culture Survey results (non-action item)

This item was presented by Christy Wheeler, Interim Chief People, Culture & Equity Officer. Board discussion followed. No action was required.

7.6 Board Memo No. 08/2024-47 (For Possible Action): Review, discussion and potential approval of Reno-Tahoe Airport Authority Chair’s Permanent Committee Appointments for Fiscal Year 2024-2025

Chair Cunningham reviewed the Committee appointments and called for a motion to approve.

Motion: Approve the Chairman’s Permanent Committee appointments for FY2024-2025

Moved by: Joel Grace

Seconded by: Art Sperber

Aye: Trustees Carey, Chaplin, Cunningham, Grace, Jay, Jung, Kramer, Sperber, Young

Result: Passed unanimously

8. TRUSTEE COMMENTS AND REQUESTS

Trustee Jung stated she wants to be sure that staff taking steps to ensure good air quality in the new headquarters building. Chair Cunningham congratulated Intan Ardhita, RTAA Financial Analyst, on her newly obtained U.S. citizenship.

9. UPCOMING RTAA MEETINGS

DATE	MEETING
09/10/2024	Finance & Business Development Committee Meeting Planning & Construction Committee Meeting
09/12/2024	Board of Trustees Regular Meeting
10/8/2024	Finance & Business Development Committee Meeting Planning & Construction Committee Meeting
10/10/2024	Board of Trustees Regular Meeting
11/12/2024	Finance & Business Development Committee Meeting Planning & Construction Committee Meeting
11/14/2024	Board of Trustees Regular Meeting
12/10/2024	Finance & Business Development Committee Meeting Planning & Construction Committee Meeting
12/12/2024	Board of Trustees Regular Meeting

10. PUBLIC COMMENT

Chair Cunningham called for public comment. There was none.

11. ADJOURNMENT

Chair Cunningham adjourned the meeting at 10:19 a.m.



Adam Kramer, Secretary