

COMMITTEE MEMBERS

Cortney Young, Chair
Adam Kramer, Vice Chair
Mike Carrigan, Alternate
Shaun Carey, Ex Officio
Staff Liaison
Randall Carlton, Chief Finance &
Administration Officer



INTERIM PRESIDENT/CEO
Cris Jensen, A.A.E.

CHIEF LEGAL COUNSEL
Jenn Ewan

BOARD CLERK
Lori Corkery

MINUTES

Finance & Business Development Committee

Tuesday, March 10, 2026 | 1:00 PM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

1. INTRODUCTORY ITEMS

The meeting was called to order at 1:00 p.m.

Members Present: Adam Kramer (virtually)
Cortney Young

A quorum was not present.

2. PUBLIC COMMENT

There were no comments from the public.

3. APPROVAL OF MINUTES

3.1 January 6, 2026, Finance & Business Development Committee meeting

Due to the absence of a quorum, the Minutes from January 6, 2026, will be deferred to a future meeting for approval.

4. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

4.1 New Gen A&B financing update

Presenter: Randy Carlton, Chief Finance & Administration Officer

This presentation reviewed prior Board actions, including approval of the airline use and lease agreement and earlier bond issuances, and noted that the project budget was increased to \$650 million. Staff outlined the proposed funding strategy, which includes airport revenue bonds and an estimated \$125 million in grant funding, and discussed financial forecasts, key assumptions, debt service projections, and anticipated impacts on airline cost per enplaned passenger. The presentation also addressed financial targets, sensitivity analyses related to potential grant reductions, and key credit considerations relevant to future bond issuances.

5. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON MARCH 12, 2026

None.

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 Members.

8. PUBLIC COMMENT

There were no comments from the public.

9. ADJOURNMENT

The meeting was adjourned at 1:34 p.m.