BOARD OF TRUSTEES
Shaun Carey, Chair
Adam Kramer, Vice Chair
Cortney Young, Treasurer
Joel Grace, Secretary
Ronald Bath, Trustee
Mike Carrigan, Trustee
Garrett Gordon, Trustee
Brian Kulpin, Trustee
Roy Tuscany, Trustee

Reno-Tahoe Airport Authority

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

CHIEF LEGAL OFFICER
Jenn Ewan

BOARD CLERK
Lori Corkery

MINUTES
Board of Trustees Regular Meeting
Thursday, June 11, 2026 | 9:00 AM
Reno Stead Airport
4895 Texas Ave, Reno, NV 89506

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:00 a.m. Trustee Kulpin was invited to lead the Pledge.

2. ROLL CALL

Trustees Present: Ronald Bath, Shaun Carey, Mike Carrigan, Garrett Gordon, Joel Grace, Adam Kramer (on Zoom), Brian Kulpin, Cortney Young, Roy Tuscany

Trustees Absent: None

3. PUBLIC COMMENT

The following individuals provided comments regarding parking areas used by RNO employees (non-RTAA employees) during the MoreRNO construction period:
Angela Christensen
Daniel Grayson
Shewn Endecott
Enoch Toilolo
Tammy Bowdish

4. APPROVAL OF AGENDA

4.1 Approval of the Agenda for June 11, 2026 *(for possible action)*

Moved by Trustee Grace, seconded by Trustee Kulpin, to approve the agenda for June 11, 2026.
Ayes: Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany
Result: Passed [9-0]

5. APPROVAL OF MINUTES

There were no Minutes presented for approval.

6. PRESIDENT/CEO REPORT

Interim CEO Jensen commented on the steel-beam topping of the Reno-Tahoe International Airport Headquarters (HQ) and on the new Aircraft Rescue and Firefighting (ARFF) vehicle push-in presentation events. He mentioned preparations are being made for this year's Burning Man event. He spoke about a recent incident between an aircraft and a fuel truck, reporting that there were no injuries and commended the response team. He invited the Board members to take a tour of the MoreRNO construction sites after the Board meeting and, lastly, he reminded the Board that this is Chair Carey's last meeting as Chair and thanked him for serving as Chair of the Board for the past year.

7. RECOGNITIONS AND ITEMS OF SPECIAL INTEREST

7.1 Chairman's Outstanding Service Award: Randall Carlton, RTAA Chief Finance & Business Administration Officer

Chair Carey presented the Chairman's Outstanding Service Award to Mr. Carlton in recognition of his financial stewardship and creative vision.

8. CONSENT ITEMS (All consent items may be approved together with a single motion, be taken out of order, and/or be heard and discussed individually. Any items pulled from the consent agenda will be heard at the discretion of the Board Chair.)

Moved by Trustee Young, seconded by Trustee Kulpin, to approve consent items 8.1 and 8.2 as presented. **Ayes:** Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany **Result:** Passed [9-0]

8.1 **Board Memo No. 06/2026-25** *(for possible action)* Review, discussion and potential approval for continued funding (Amendment #3) to the Professional Services Agreement with Barich, Inc. for Information Technology Owner Liaison Review Services for the MoreRNO Program, in an amount not to exceed $772,900 for Fiscal Year 2027
Presenter: *Roddy Boggus, NCARB, AIA, MoreRNO Program Manager*

8.2 **Board Memo No. 06/2026-26** *(for possible action)* Review, discussion and potential authorization for the Interim President/CEO to Execute a Two-Year Contract Extension for Maintenance and Support of the Airport Noise and Operations Monitoring System at the Reno-Tahoe International Airport with Ideagen, in the amount of $262,806.7
Presenter: *Brandon Reiff, Environmental Program Manager*

9. GENERAL BUSINESS

9.1 **Board Memo No. 06/2026-27** *(for possible action)* Review, discussion and potential authorization for the Interim President/CEO, or his designee, to negotiate final terms and execute a fifty-year Phase II Ground Lease for an eight acre site located on the east side of the airfield on South Rock Boulevard, south of Mill Street, between the Reno-Tahoe

Airport Authority and Stellar Aviation of Reno-Tahoe, LLC, for a minimum contract value to be determined via appraisal
Presenter: *Aurora Ritter, Director of Commercial Business*

This project builds upon Stellar's Phase I development, which included an FBO and hangar construction, and is expected to involve an initial capital investment of approximately twenty million dollars ($20,000,000.00). Lease terms include rent established through appraisal, annual CPI adjustments, periodic fair market value reviews, and development milestones tied to FAA environmental approvals and construction completion.

Prior to discussions, Trustee Gordon disclosed that he represents Dermody Properties who is an affiliate of United Construction. Upon advice of counsel, he is able to participate in and vote on this item.

Trustee Bath also disclosed that he has a business relationship with Dermody Properties, but that this relationship does not affect Trustee Bath's ability to participate in and/or vote on this item.

Trustee Grace also made a disclosure that his company had a business relationship with Dermody Properties in the past, but that this former relationship does not affect his ability to participate in and/or vote on this item.

Moved by Trustee Kulpin, seconded by Trustee Grace, to authorize the Interim President/CEO, or his designee, to negotiate final terms and execute a fifty-year Phase II ground lease for an eight-acre site located on the east side of the airfield on South Rock Boulevard, south of Mill Street, between the Reno-Tahoe Airport Authority and Stellar Aviation of Reno-Tahoe, LLC, for a minimum contract value to be determined by appraisal.
Ayes: Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany
Result: Passed [9-0]

9.2 **Board Memo No. 06/2026-28** *(for possible action)* Review, discussion and potential adoption of Reno-Tahoe Airport Authority Fiscal Year 2026-27 Property, Liability and Workers' Compensation Insurance Program and approval of premiums thereof in the amount not to exceed $1,399,501
Presenters: *Randall Carlton, Chief Finance & Administration Officer*
Karen Caterino, Sr. Vice President at Alliant

This program provides comprehensive protection for airport assets, operations, and financial risks at both Reno-Tahoe International Airport and Reno-Stead Airport through 15 insurance policies effective July 1, 2026. The recommended program maintains or enhances key coverage levels while achieving an overall premium reduction of approximately 1% compared to the prior year, with total annual premiums of approximately $1.4 million.

///

///

Moved by Trustee Grace, seconded by Trustee Gordon, to approve the Fiscal Year 2026-27 Property, Liability and Workers' Compensation Insurance Program and authorize the President/CEO, or designee, to bind the coverages and issue payment of the related premiums in the amount not to exceed $1,398,527.
Ayes: Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany
Result: Passed [9-0]

9.3 **Board Memo No. 06/2026-29** *(for possible action)* Review, discussion and potential consideration of a two-year collective bargaining agreement between the Reno-Tahoe Airport Authority and the International Brotherhood of Teamsters, Local 533 (Teamsters) for July 1, 2026, through June 30, 2028
Presenter: *Jennifer Smith, Labor Relations Manager*

This agreement provides several compensation and benefit enhancements, including a five percent (5%) pay increase in 2026 through combined CPI and market adjustments, salary schedule modifications, expanded eligibility for incentive pay, higher shift differentials, and improved sick leave payout provisions. It also includes operational changes related to seniority-based shift bidding and workforce reductions, along with strengthened attendance and disciplinary standards.

(Trustee Tuscany left the meeting at 10:15 a.m. and was absent for the vote on this Agenda item 9.3.)

Moved by Trustee Grace, seconded by Trustee Kulpin, to authorize the interim President/CEO to execute a two-year collective bargaining agreement between the Reno-Tahoe Airport Authority and the International Brotherhood of Teamsters, Local 533 (Teamsters) for July 1, 2026 through June 30, 2028.
Ayes: Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young
Absent: Trustee Tuscany
Result: Passed [8-0]

9.4 **Proposed plan of Finance for the 2026 bonds** *(for discussion only)*
Presenters: *Randall Carlton, Chief Finance & Administration Officer*
Guy Nagahama, Ramirez & Co. Managing Director
Brian Gallucci, PFM Financial Advisors Managing Director

(Trustee Tuscany rejoined the meeting at 10:30 a.m.)

This presentation provided the Board with an overview of current municipal bond market conditions, airport financing trends, and RTAA's proposed financing strategy for the MoreRNO program, including the New Generation A&B Concourse and Headquarters projects. RTAA maintains a conservative debt structure and has the financial capacity to issue approximately three hundred million ($300,000,000.00) in bonds in 2026 to support ongoing RNO capital improvements. While interest rates have increased since the Authority's 2024 bond issuance, airport revenue bonds continue to be well received by investors, and RTAA's projected airline cost-per-enplaned passenger remains competitive compared to peer airports undertaking major capital programs. Staff anticipates seeking bond authorization and ratings in July 2026, pricing the bonds in August, and closing the financing in September 2026.

9.5 **Board Memo No. 06/2026-30** *(for possible action)* Review, discussion and potential approval Trustee names to be submitted to the Reno-Sparks Convention and Visitors Authority for possible appointment to fill the Air Service Representative seat for a two-year term (July 2026 to June 2028)

> Moved by Trustee Gordon, seconded by Trustee Bath, to approve the names of Shaun Carey and Cortney Young be submitted to the Reno-Sparks Convention and Visitors Authority (RSCVA) Board for consideration to fill the Air Service Representative seat for a two-year term (July 2026 to June 2028).
> **Ayes:** Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany
> **Result:** Passed [9-0]

9.6 **Board Memo No. 06/2026-31** *(for possible action)* Review, discussion and potential approval of the Fiscal Year 2026-27 Reno-Tahoe Airport Authority Board of Trustees meeting calendar

> Moved by Trustee Carrigan, seconded by Trustee Grace, to approve the Fiscal Year 2026-2027 Reno-Tahoe Airport Authority Board of Trustees regular meeting calendar.
> **Ayes:** Trustees Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young, Tuscany
> **Result:** Passed [9-0]

10. BOARD MEMBER COMMENTS, REPORTS AND SPECIAL REQUESTS

Chair Carey announced that we will have the RTAA Board's annual election of officers at the July Board meeting. Trustee Grace requested that staff provide the plans for temporary parking while construction is ongoing for affected employees. Trustee Tuscany requested that in addition to Trustee Grace's request, maps of the proposed parking areas be provided.

11. FUTURE MEETINGS AND EVENTS

DATE	EVENT
07/07/2026	Planning and Finance Committee Meetings
07/09/2026	Board of Trustees Regular Meeting
08/11/2026	Planning and Finance Committee Meetings
08/13/2026	Board of Trustees Regular Meeting
09/08/2026	Planning and Finance Committee Meetings
09/10/2026	Board of Trustees Regular Meeting

There was no discussion on this item.

12. PUBLIC COMMENT

There were no comments from the public at this time.

13. ADJOURNMENT

The meeting was adjourned at 10:58 a.m.

Joel Grace, Secretary