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

Reno-Tahoe Airport Authority

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

CHIEF LEGAL OFFICER
Jenn Ewan

BOARD CLERK
Lori Corkery

MINUTES
Finance & Business Development Committee
Tuesday, July 7, 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: Mike Carrigan
Adam Kramer (joined at 1:02 p.m.)
Cortney Young

The Clerk of the Board made an announcement for the record that it was brought to staff's attention this morning that the RTAA website showed the start time for this meeting as 1:30 p.m. However, the time was correctly stated on the agenda and was properly noticed. This is not considered an OML violation and the meeting may proceed as scheduled.

2. PUBLIC COMMENT

There were no comments from the public.

3. APPROVAL OF MINUTES

3.1 January 6, 2026, Finance & Business Development Committee meeting
3.2 March 10, 2026, Finance & Business Development Committee meeting
3.3 May 19, 2026, Finance & Business Development Committee meeting

There being no corrections, the Minutes were approved as presented.

4. ITEMS FOR CONSIDERATION BY THE FULL BOARD ON JULY 9, 2026

4.1 **Board Memo No. 07/2026-33** *(for possible action)* Authorization for the President/CEO, or his designee, to execute a permanent non-exclusive easement and right-of-way on 11.83 acres of land located on the western border of the Reno-Stead Airport for a one-time payment of $448,650 and a temporary construction easement on 9.46 acres for a monthly payment of $5,280 for the installation of waterlines associated with the OneWater Nevada Advanced Purified Water Facility at American Flat project, between the Reno-Tahoe Airport Authority and Truckee Meadows Water Authority and the City of Reno.

A presentation was given by Aurora Ritter, Commercial Business Development Director. As summarized, the easements allow construction across Reno-Stead Airport property following completion of FAA environmental review and appraisal requirements and are expected to generate approximately $496,170 in total revenue for the RTAA through a combination of a one-time easement payment and temporary construction easement fees.

After discussion, the Committee took the following action:

Moved by Mike Carrigan, seconded by Cortney Young, to recommend that this item be presented to the full Board on July 9, 2026, for consideration and approval of the proposed motion: *"Move to authorize the Interim President/CEO, or his designee, to execute a permanent non-exclusive easement and right-of-way on 11.83 acres of land located on the western border of the Reno-Stead Airport for a one-time payment of $448,650 and a temporary construction easement on 9.46 acres for a monthly payment of $5,280 for the installation of waterlines associated with the OneWater Nevada Advanced Purified Water Facility project, between the Reno-Tahoe Airport Authority and Truckee Meadows Water Authority and the City of Reno."* **Ayes:** Members Carrigan, Kramer, Young **Result:** Passed

4.2 **<u>Board Memo No. 07/2026-34</u>** *(for possible action)* Adoption of Resolution No. 577 relating to the Reno-Tahoe Airport Authority issuance of Airport Revenue Bonds, Series 2026A (AMT) and Series 2026B (NON-AMT), in the combined maximum aggregate principal amount of up to $375,000,000; approving certain documents and other matters related thereto

A presentation by Randall Carlton outlined the proposed financing plan for the Reno New Gen A&B terminal and Headquarters projects, including the $375 million airport revenue bond issuance, project and prior bond history, the current bond structure and benefits, feasibility analysis, projected debt service, airline rate impacts, financing timeline, and overall fiscal implications.

After discussion, the Committee took the following action:

Moved by Mike Carrigan, seconded by Cortney Young, to recommend that this item be presented to the full Board on July 9, 2026, for consideration and approval of the proposed motion: *"Move to adopt Resolution No. 577 relating to the issuance of Airport Revenue Bonds by the Reno-Tahoe Airport Authority, Series 2026A (AMT) and Series 2026B (Non-AMT), in the combined maximum aggregate principal amount of up to $375 million to finance all or a portion of the costs of MoreRNO capital improvements, capitalized interest on the bonds, fund any necessary debt service reserve, pay bond issuance costs, and approve certain documents and other matters related thereto."* **Ayes:** Members Carrigan, Kramer, Young **Result:** Passed

5. INFORMATION, DISCUSSION AND/OR POSSIBLE ACTION ITEMS

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 – May 2026

There was no discussion on these items.

7. MEMBER COMMENTS, QUESTIONS AND REQUESTS

There were no comments from the Committee.

8. PUBLIC COMMENT

There were no comments from the public.

9. ADJOURNMENT

The meeting was adjourned at 1:40 p.m.