

BOARD OF TRUSTEES

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

**PRESIDENT/CEO**

Cris Jensen, A.A.E.

CHIEF LEGAL OFFICER

Jenn Ewan

BOARD CLERK

Lori Corkery

AGENDA**Board of Trustees Regular Meeting**

Thursday, October 8, 2026 | 9:00 AM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

Notice of Public Meeting

Meetings are open to the public and notice is given pursuant to [NRS 241.020](#).

This meeting will be livestreamed and may be viewed by the public at the following link:

Watch on Zoom: <https://us02web.zoom.us/j/87946994549>

Listen by Phone: Dial 1-669-900-6833

Webinar ID: 879 4699 4549

Accommodations

Members of the public who require special accommodations or assistance at the meeting are requested to notify the Clerk by email at lcorkery@renoairport.com or by phone at (775) 328-6402. Translated materials and translation services are available upon request at no charge.

Public Comment

Anyone wishing to make public comment may do by the one of the following methods:

- 1) In person at the Board meeting
- 2) By emailing comments to lcorkery@renoairport.com by **4:00 p.m. on the day before the meeting**. Comments submitted will be given to the Board for review and included with the minutes of this meeting.
- 3) Virtually by Zoom. You must have a computer or device with a working microphone. Use the information above to log into the Zoom meeting and use the "Chat" feature to submit a request to speak. When the Chair calls for public comment, your microphone will be turned on and you will be addressed to speak.

Public comment is **limited to three (3) minutes** per person. No action may be taken on a matter raised under general public comment.

Posting

This agenda has been posted at the following locations:

1. RTAA Admin Offices, 2001 E. Plumb
2. www.renoairport.com
3. <https://notice.nv.gov/>

Supporting Materials

Supporting documentation for this agenda is available at www.renoairport.com, and will be available for review at the Board meeting. Please contact the Board Clerk at lcorkery@renoairport.com, or (775) 328-6402 for further information.

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

2. ROLL CALL

3. PUBLIC COMMENT

4. APPROVAL OF AGENDA *(for possible action)*

5. APPROVAL OF MINUTES

5.1 September 8, 2026, Board of Trustees Caucus meeting *(for possible action)*

5.2 September 10, 2026, Board of Trustees Regular Meeting *(for possible action)*

6. PRESIDENT/CEO REPORT

7. RECOGNITIONS AND ITEMS OF SPECIAL INTEREST

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.)

8.1 Board Memo No. 10/2026-49: Adoption of the Reno-Tahoe Airport Authority Investment Policy for the Investment of Public Funds

8.2 Board Memo No. 10/2026-50: Authorization for the President/CEO to execute Amendment #4 to the Professional Services Agreement for consulting services for MoreRNO Program Management support with Jacobs Project Management Co. in the amount of \$2,797,075, increasing the total contract amount to \$8,782,075.00 (currently \$5,985,000.00)

8.3 Board Memo No. 10/2026-51: Authorization for the President/CEO to execute a Professional Service Agreement for Consultant Services for the Reno-Stead Airport Control Tower Planning Study with Kimley-Horn and Associates, Inc., in the amount of \$599,323.00

9. GENERAL BUSINESS

9.1 Board Memo No. 10/2026-52: Authorization for the President/CEO to execute a Professional Services Agreement with the Board-selected firm to modernize foundational governance documents and establish contemporary Board-CEO-staff interaction practices

10. BOARD MEMBER COMMENTS, REPORTS AND SPECIAL REQUESTS

11. FUTURE MEETINGS AND EVENTS

DATE	EVENT
11/10/2026	Board of Trustees Caucus Meeting

11/12/2026	Board of Trustees Regular Meeting
12/08/2026	Board of Trustees Caucus Meeting
12/20/2026	Board of Trustees Regular Meeting

12. PUBLIC COMMENT

13. ADJOURNMENT

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CHIEF LEGAL OFFICER

Jenn Ewan

BOARD CLERK

Lori Corkery

MINUTES**Board of Trustees Caucus**

Tuesday, September 8, 2026 | 12:00 PM

Reno-Tahoe International Airport, Reno, NV

Administrative Offices, Second Floor

1. CALL TO ORDER AND ROLL CALL

Trustees Present: Ronald Bath (via Zoom)
Shaun Carey
Garrett Gordon (via Zoom)
Joel Grace (via Zoom)
Adam Kramer
Brian Kulpin
Cortney Young

Trustees Absent: Mike Carrigan
Roy Tuscany

2. PUBLIC COMMENT (Caucus items only)

There were no comments from the public.

3. STAFF PRESENTATIONS

These presentations were heard in advance of the September 10, 2026, Board Meeting, at which time formal action on these items will be considered.

3.1 Board Memo No. 09/2026-42 Authorization for the President/CEO to execute a Professional Services Agreement with the Board-selected firm to modernize foundational governance documents and establish contemporary Board-CEO-staff interaction practices

This item was pulled from the agenda and will be heard at the September 10, 2026, Board Meeting.

- 3.2 Board Memo No. 09/2026-43** Authorization for the President/CEO to execute a Construction Contract for the Fire Suppression System Upgrades at the Reno-Stead Airport, with Gerhardt and Berry Construction Accepting the Base Bid & Bid Alternate 1 contingent on funding from the Washoe County Sheriff's Office, in the amount of \$1,541,281

This item was presented by Dennis LeBaron, Facilities Project Manager. The project modernizes fire protection at Hangars 5 and 6 - both built in the 1960s and currently served by an aging water storage tank and single fire pump - by connecting Hangar 5 to the municipal water main and installing new fire alarm and sprinkler systems to NFPA 409 standards, while stubbing a future connection for Hangar 6. A 2022 NFPA code change and a risk-based engineering assessment allowed the design to avoid a costlier foam suppression system. Total estimated project cost at completion is \$1,771,027, split between RTAA (\$678,615) and WCSO (\$1,092,412), funded through the RTS Special Fund for FY 2025–26 and WCSO funds. If approved, construction would run from September to November 2026, with completion expected November 17, 2026.

Board discussion followed the presentation.

- 3.3 Board Memo No. 09/2026-44** Authorization for the President/CEO to award the elevator and escalator maintenance service agreement, with Kone, Inc., for an initial term of three (3) years, from October 1, 2026 through June 30, 2029, in the amount of \$293,205, with an option for two (2) one-year extensions at the sole discretion of the RTAA that could extend the contract through June 30, 2031

This item was presented by Chris Cobb, Interim Chief Planning & Infrastructure Officer. The agreement covers RTAA's required maintenance under NRS 455C for its six escalators and fourteen elevators at RNO, plus one elevator at RTS and a wheelchair lift at the BLM Fire Base Facility. Following a competitive solicitation (advertised July 1, 2026; bids opened August 5, 2026), Kone was the low bidder among three respondents (Kone, Koch Elevator, and TK Elevator), and has served as the airport's elevator/escalator maintenance provider since 2014. Year 1 costs of \$76,365 are budgeted in the FY 2026/2027 Building Maintenance Contracted Services line item, funded through Building Maintenance O&M.

Board discussion followed the presentation.

- 3.4 Board Memo No. 09/2026-45** Authorization for the President/CEO to execute a Construction Contract with Resource Develop Company LLC, for the North Apron Deice Pad Tank Installation, in the amount of \$617,973

This item was presented by Chris Cobb, Interim Chief Planning & Infrastructure Officer. The project will install a new 10,000-gallon underground storage tank, lift station, and associated excavation, paving, and electrical work on the North Apron to collect Aircraft Deicing Fluid (ADF) generated during heavy snowfall, complementing a similar tank built in 2014 and the South RON deice tank installed under the NewGen South Apron Expansion project. The project was included as a Capital Improvement Project in RTAA's FY26/27 budget adopted in May

2026. Following a competitive bid process (advertised July 15, 2026; bids opened August 5, 2026), Resource Development Company's bid of \$617,973 came in below Q&D Construction's but above the engineer's estimate of \$565,000. Total estimated cost at completion is \$735,000, funded through the FY2026-27 Capital Improvement Program and savings from the FY2025-26 Airfield Pavement Maintenance CIP. If approved, construction would proceed with a Notice to Proceed on September 17, 2026, and completion expected by October 31, 2026.

Board discussion followed the presentation.

3.5 Board Memo No. 09/2026-46 Authorization for the President/CEO to Execute a Construction Contract with Q&D Construction for the RNO Airfield Pavement Maintenance Project 2026 at Reno-Tahoe International Airport, accepting the Base Bid and Bid Alternates 1, 2, & 3, in the Amount of \$1,110,000

This item was presented by Bryce Juzek, Manager of Engineering & Construction. The project addresses pavement deficiencies on Runway 17L and Taxiway Charlie, including joint and crack repairs (15,510 LF), concrete spall repairs (550 SF), and panel replacement (400 SY), based on recommendations from RDM International's 2026 Airfield Pavement Management Program Update Report, and is intended to extend pavement service life and reduce the need for more extensive future rehabilitation. Following a competitive bid process (advertised August 19, 2026; bids opened August 26, 2026), Q&D Construction's total bid of \$1,110,000 was slightly higher than the engineer's estimate of \$1,101,210; Q&D is a Sparks-based contractor established in 1964 with prior experience at both RNO and RTS. Total estimated project cost at completion is \$1,488,606, funded through the FY2025-26 and FY2026-27 Capital Improvement Program. If approved, construction would begin with a Notice to Proceed in September 2026, running 87 days with completion expected by December 2026.

Board discussion followed the presentation.

3.6 Board Memo No. 09/2026-47 Authorization for the President/CEO, or his designee, to negotiate final terms and execute a fifty-year ground lease for a four-acre site located on the east side of the airfield at 601 South Rock Boulevard, between the Reno-Tahoe Airport Authority and South Rock LLC, for a minimum contract value of \$8,363,520

This item was presented by Aurora Ritter, Interim Chief Commercial Officer. The site had been offered in a 2019 GA RFP but drew no development proposals, largely due to development costs including demolition of the existing structures; RTAA plans to deliver the property "as-is" with the existing building and support building demolished by RTAA, anticipating around \$15M in initial capital investment from the tenant. Key lease terms include base land rent of \$1.00/SF/year (\$174,240 annually, roughly \$8.3M over the lease term), annual CPI adjustments plus fair-market-value appraisals every 10 years, a security deposit equal to three months' rent (\$43,560), a 90-day due diligence period, and rent commencement upon first certificate of occupancy or two years from lease execution (whichever comes first, unless delayed by pending FAA NEPA approval). Performance milestones require FAA NEPA submittal within 6 months of lease commencement and construction completion within 24 months of the NEPA determination.

Board discussion followed the presentation. This item will be heard in further detail at the September 10, 2026, Board meeting.

3.7 Board Memo No. 09/2026-48 Discussion and possible action to approve, with or without revision, the President/CEO goals for Fiscal Year 2026-2027

This item was presented by Emily Ellison, Chief People & Culture Officer. Per the President/CEO's employment contract, the Board is required to set annual performance goals each year to serve as the basis for evaluating performance and determining any discretionary annual bonus; adopting the goals carries no fiscal impact. The goals are organized around three primary areas - facilities, financials, and stakeholders - combining qualitative and quantitative initiatives: Goal 1 (the "MoreRNO" goal) covers a strategic parking solution, the Reno-Stead Airport Master Plan and land development, and the Capital Improvement Program; Goal 2 focuses on maintaining financial strength, revenue self-sufficiency, and improved oversight through budget performance, the Board Audit Committee, and operating revenue; and Goal 3 focuses on strengthening stakeholder engagement through community engagement, customer experience, organizational culture, board governance and team development, and risk management.

Board discussion followed the presentation. This item will be heard in further detail at the September 10, 2026, Board meeting.

4. RECOMMENDTION OF ITEMS TO BE INCLUDED ON THE CONSENT AGENDA FOR THE SEPTEMBER 10, 2026, REGULAR BOARD MEETING
(for possible action)

Moved by Cortney Young, seconded by Brian Kulpin, to have items 3.2, 3.3, 3.4 and 3.5 appear on the Consent agenda at the September 10, 2026, Board meeting

Aye: Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Young

Absent: Bath, Tuscany

Result: Passed

Items 3.1, 3.6 and 3.7 will be further discussed at the Board meeting on September 10, 2026.

5. GENERAL BUSINESS ITEMS

5.1 New Trustee/Executive Liaison Program Guidelines *(non-action item)*

Chair Kramer tabled discussion on this item to the September 10, 2026, Board meeting.

6. INFORMATIONAL ITEMS

6.1 MoreRNO Executive Summary

Jackie Caulk, MoreRNO Program Director, briefed the Board on the MoreRNO project developments.

6.2 Capital Improvement Program Report

Bryce Juzek, Manager of Engineering & Construction, briefed the Board on the Capital Improvement project developments.

6.3 Quarterly RTS Master Plan update

Jed Hammer, Airport Planner, briefed the Board on the Reno-Stead Airport Master Plan.

6.4 Administrative Award of Contracts - Expenditures

There was no discussion on this item.

6.5 Administrative Award of Contracts - Revenues

There was no discussion on this item.

6.6 Financial Reporting Package – July 2026

There was no discussion on this item.

7. TRUSTEE COMMENTS

Trustee Kramer discussed the Audit Committee assignments. Trustee Young and Trustee Kramer will serve on the Committee as Ex Officio members, and Trustees Carrigan and Grace will also serve on the Committee.

8. PUBLIC COMMENT (non-agenda items only)

There were no comments from the public.

9. ADJOURNMENT

The meeting was adjourned at 1:32 p.m.

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Cris Jensen, A.A.E.

CHIEF LEGAL OFFICER

Jenn Ewan

BOARD CLERK

Lori Corkery

MINUTES

Board of Trustees Regular Meeting
Thursday, September 10, 2026 | 9:00 AM
Reno-Tahoe International Airport, Reno, NV
Administrative Offices, Second Floor

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

The meeting was called to order at 9:03 a.m. Col. George was invited to lead the Pledge.

2. ROLL CALL

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

Trustees Absent: None

3. PUBLIC COMMENT

Public comment was heard from the following individuals regarding ICE flights. Documents provided by these individuals is included with these minutes.

Leslie Rumph
Robbin Palmer
Barbara Smith
Patricia Patton
Brad Merrill
Mark Pritchard
Elizabeth-Bree Kasper

In addition, the Clerk of the Board received two public comments by email that were provided to the Trustees. Those comments are included with these minutes.

4. APPROVAL OF AGENDA (*for possible action*)

Moved by Brian Kulpin, seconded by Shaun Carey, to move Items 9.3, 9.4, 9.5 and 9.6 to the consent portion of this agenda.

Aye: Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Tuscany, Young

Result: Passed

5. APPROVAL OF MINUTES

5.1 August 13, 2026, Board of Trustees meeting (*for possible action*)

5.2 July 7, 2026, Planning & Construction Committee meeting (*for possible action*)

5.3 July 7, 2026, Finance & Business Development Committee meeting (*for possible action*)

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

6. PRESIDENT/CEO REPORT

CEO Jensen recognized Tom Bradshaw, Scott Gordon and Dani Austin-Cox who will be retiring from the RTAA. He also introduced Katherine Bales, the new manager of the Reno-Stead Airport. He reported that operations at the airport during Burning Man went very well. He also informed the Board that he and staff met with the folks that had concerns about the High Roller parking lot and they are working on a resolution that works for everyone. He congratulated Randy Carlton and his team regarding the closing of the bonds. He stated that the yearly mandated FAA inspection will happen week after next and, lastly, he informed the Board of some upcoming travel plans.

7. RECOGNITIONS AND ITEMS OF SPECIAL INTEREST

7.1 Board Memo No. 09/2026-41 (*non-action item*) Proclamation of Appreciation for Congressman Amodei

This Proclamation of Appreciation was presented to Congressman Amodei by Chair Kramer.

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.)

Items 9.3, 9.4, 9.5 and 9.6 were moved to consent during the Approval of the Agenda portion of this meeting. These items were previously heard at the Caucus meeting on September 8, 2026.

Chair Kramer pulled Item 9.4 to correct a small typographical error that occurred at the prior Caucus meeting and 9.6 to disclose two potential conflicts (*9.4 and 9.6 correction and*

disclosures are set forth below in General Business) and called for a motion to approve Items 9.3, the corrected 9.4, 9.5, and 9.6.

Moved by Joel Grace, seconded by Brian Kulpin, to approve Items 9.3, and 9.5.

Aye: Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Tuscany, Young

Result: Passed

9.3 Board Memo No. 09/2026-43 *(for possible action)* Authorization for the President/CEO to execute a Construction Contract for the Fire Suppression System Upgrades at the Reno-Stead Airport, with Gerhardt and Berry Construction Accepting the Base Bid & Bid Alternate 1 contingent on funding from the Washoe County Sheriff's Office, in the amount of \$1,541,281

9.5 Board Memo No. 09/2026-45 *(for possible action)* Authorization for the President/CEO to execute a Construction Contract with Resource Develop Company LLC, for the North Apron Deice Pad Tank Installation, in the amount of \$617,973

9. GENERAL BUSINESS

9.1 Parking Update at RNO

This item was presented by Brandon Mikoleit, Manager of Landside Operations. The presentation provided an update on parking at RNO, including current and projected parking demand, steps taken to manage capacity, and the transition of employee parking to the High Roller Lot. The Purple Lot has been repurposed as lower-priced passenger parking at \$16 per day, with a self-walk option and ADA accommodations. Looking ahead, RTAA is finalizing its long-term employee parking plan and evaluating infrastructure improvements, including approximately 700 additional public parking spaces planned as part of the GTC project, expected to be completed in late 2028.

9.2 Board Memo No. 09/2026-42 *(for possible action)* Authorization for the President/CEO to execute a Professional Services Agreement with the Board-selected firm to modernize foundational governance documents and establish contemporary Board-CEO-staff interaction practices

At the April 30, 2026, Special Board meeting, the Board directed staff to solicit proposals for this process. Eight proposals were received, and an RFP Review Committee was formed to evaluate all submissions. The Committee selected two finalists: M2P Consulting, Inc., and Whitehouse Group, Inc. Representatives from each firm presented to the Board, and the Board subsequently interviewed each firm.

After discussion, the Board took the following action:

Moved by Garrett Gordon, seconded by Cortney Young, to table consideration of this item for the October Caucus Meeting for further discussion and to place the item on the October Board Meeting agenda for action.

Aye: Bath, Carey, Gordon, Grace, Kramer, Kulpin, Tuscany, Young
No: Carrigan
Result: Passed

(The Board recessed at 11:03 and reconvened at 11:10 a.m.)

9.4 Board Memo No. 09/2026-44 *(for possible action)* Authorization for the President/CEO to award the elevator and escalator maintenance service agreement, with Kone, Inc., for an initial term of three (3) years, from October 1, 2026 through June 30, 2029, in the amount of \$293,205, with an option for two (2) one-year extensions at the sole discretion of the RTAA that could extend the contract through June 30, 2031

This item was first heard and deliberated at the September 8, 2026, Caucus meeting, where it was advanced to the Consent Agenda for Board consideration.

It was noted that in the original motion presented with this item, a \$90 error was made in the amount of the contract. The corrected motion was presented, and the Board took the following action:

Moved by Cortney Young, seconded by Brian Kulpin, to authorize the President/CEO to award the Elevator and Escalator Maintenance Service Agreement with KONE, Inc., for an initial term of three (3) years, from October 1, 2026, through June 30, 2029, in the amount of \$293,205, with an option for two (2) one-year extensions at the sole discretion of the RTAA that could extend the Contract through June 30, 2031.

Aye: Bath, Carey, Carrigan, Gordon, Grace, Kramer, Kulpin, Tuscany, Young
Result: Passed

9.6 Board Memo No. 09/2026-46 *(for possible action)* Authorization for the President/CEO to Execute a Construction Contract with Q&D Construction for the RNO Airfield Pavement Maintenance Project 2026 at Reno-Tahoe International Airport, accepting the Base Bid and Bid Alternates 1, 2, & 3, in the Amount of \$1,110,000

This item was first heard and deliberated at the September 8, 2026, Caucus meeting, where it was advanced to the Consent Agenda for Board consideration.

Trustee Bath noted that due to his conflict related to Q&D Construction, he is recusing himself from Item 9.6, Board Memo No. 09/2026-46. He did not participate in the discussion, deliberation, or recommendation of this item for Consent at the September 8, 2026 Caucus, and he will abstain from advocating the passage or failure of and from voting on this item.

Trustee Grace noted that due to his past relationships and potential future relationships with Q&D Construction, he is recusing himself from Item 9.6, Board Memo No. 09/2026-46. He did not participate in the discussion, deliberation, or recommendation of this item for Consent at the September 8, 2026 Caucus, and he will abstain from advocating the passage or failure of and from voting on this item.

After the stated recusals, the Board took the following action:

Moved by Shaun Carey, seconded by Brian Kulpin, to authorize the President/CEO to Execute a Construction Contract with Q&D Construction for the RNO Airfield Pavement Maintenance Project 2026 at Reno-Tahoe International Airport, accepting the Base Bid and Bid Alternates 1, 2, & 3, in the Amount of \$1,110,000.

Aye: Carey, Carrigan, Gordon, Kramer, Kulpin, Tuscany, Young

Recused: Bath, Grace

Result: Passed

(Trustee Grace left the meeting at 11:15 a.m.)

9.7 Board Memo No. 09/2026-47 *(for possible action)* Authorization for the President/CEO, or his designee, to negotiate final terms and execute a fifty-year ground lease for a four-acre site located on the east side of the airfield at 601 South Rock Boulevard, between the Reno-Tahoe Airport Authority and South Rock LLC, for a minimum contract value of \$8,363,520

This item was first heard and deliberated at the September 8, 2026, Caucus meeting.

Trustee Gordon disclosed a potential conflict of interest with respect to Item 9.7, Board Memo No. 09/2026-47, regarding the proposed fifty-year ground lease with South Rock LLC. Mr. Ken Ambrose, who serves as Manager of South Rock LLC and as President of Ambrose Consulting Corporation, approached him in his professional capacity as an attorney with relevant expertise in these matters. In light of his role and responsibilities as an RTAA Trustee, he declined that representation. He has had no prior business interactions with Mr. Ambrose or Ambrose Consulting Corporation beyond that single approach, he has no anticipated future interactions with Mr. Ambrose or his affiliated entities, and Mr. Gordon's knowledge of this project is limited solely to what has been presented to the full Board through the normal course of these proceedings. After careful consideration, and in consultation with RTAA legal counsel, he has determined that the foregoing does not rise to the level of a conflict requiring recusal under NRS 281A.420. Accordingly, he is able to comment, deliberate, and vote on this item. He respectfully asked that this disclosure be noted for the record and reflected in the conflict log.

After Mr. Gordon's recusal was made, Aurora Ritter, Interim Chief Commercial Officer, began her presentation by noting two corrections that have been made to the Board Memo and the proposed motion following the Caucus meeting on September 8, 2026. First, the subject line and purpose statement of the revised Board Memo now correctly state that the purpose of this action is to negotiate and execute a 50-year ground lease - the word 'negotiate' was inadvertently omitted from the Caucus version.

Second, the revised Board Memo includes an entirely new section titled 'BENEFICIAL OWNERSHIP CHANGE EXEMPTION', which was not present in the Caucus version. That section provides that the authorization granted by this Board action is expressly limited to South Rock LLC under its current beneficial ownership structure as of the date of Board approval.

Regarding the Proposed Motion: The Proposed Motion before the Board today also differs from the motion presented at the Caucus in two respects. First, the minimum contract value in the Caucus motion was stated as \$8,353,520. That figure contained a typographical error. The correct minimum contract value, as supported by the fiscal analysis in the Revised Board Memo, is \$8,363,520, a difference of \$10,000.

And last, the Proposed Motion today includes the beneficial ownership condition that was added to the Revised Board Memo. The corrected Proposed Motion that Staff recommends the Board adopt today reads in full as follows:

'Move to authorize the President/CEO, or his designee, to negotiate final terms and execute a fifty-year ground lease for a four-acre site located on the east side of the airfield at 601 South Rock Boulevard, between the Reno-Tahoe Airport Authority and South Rock LLC, under its current beneficial ownership structure, for a minimum contract value of \$8,363,520; provided, however, that any change in beneficial ownership of South Rock LLC, shall be submitted to the Board for formal review and approval.'

After the presentation and Board discussion, the following motion was made:

Moved by Brian Kulpin, seconded by Cortney Young, to authorize the President/CEO, or his designee, to negotiate final terms and execute a fifty-year ground lease for a four-acre site located on the east side of the airfield at 601 South Rock Boulevard, between the Reno-Tahoe Airport Authority and South Rock LLC, under its current beneficial ownership structure, for a minimum contract value of \$8,363,520; provided, however, that any change in beneficial ownership of South Rock LLC, shall be submitted to the Board for formal review and approval.

Aye: Bath, Carey, Carrigan, Gordon, Kramer, Kulpin, Tuscany, Young

Absent: Grace

Result: Passed

9.8 Board Memo No. 09/2026-48 (for possible action) Discussion and possible action to approve, with or without revision, the President/CEO goals for Fiscal Year 2026-2027

This item was presented by Emily Ellison, Chief People & Culture Officer. Pursuant to the President/CEO's employment contract, the Board establishes annual performance goals that are used to measure the President/CEO's performance and serve as a basis for any discretionary annual bonus following completion of the annual performance evaluation. The proposed goals consist of three primary areas: (1) facilities, including the MoreRNO program, strategic parking solutions, and the Reno-Stead Airport Master Plan and Land Development/CIP; (2) financial stewardship, including budget performance, Board Audit Committee oversight, and operating revenue; and (3) stakeholder and community engagement, including customer experience, organizational culture, Board governance and team development, and risk management. Staff noted that the goals are aligned with the Authority's strategic priorities, reflect both short- and long-term efforts, incorporate qualitative and quantitative initiatives, are outcome-focused and adaptable to address currently unknown variables, and are intended to preserve the Board's discretionary authority.

Trustee Carrigan made a motion to approve the goals as presented. Trustee Gordon requested that the motion be amended to include a land use provision in the goals. Trustee Carrigan accepted the proposed revision, and Trustee Gordon seconded the motion. During discussion, Trustee Bath requested a further amendment to remove Goal No. 3, Subsection 4, “Board Governance and Team Development”. Trustee Carrigan did not accept the proposed amendment and did not further amend his motion. Trustee Gordon then proposed an additional amendment to remove the first sentence of that subsection relating to Board governance while retaining the sentence relating to Board liaisons. Trustee Carrigan did not accept the proposed amendment and did not further amend his motion. Trustee Gordon withdrew his second. Chair Kramer called for a second; there was none.

Trustee Gordon then made new motion to approve the revised goals presented, with the addition to Goal No. 1, Subsection 3, “Reno-Stead Airport (RTS) Master Plan and Land Development,” to include the language, “Identify any land use and zoning changes that will facilitate highest and best use for development, if any,” and a revision to Goal No. 3, Subsection 4, “Board Governance and Team Development,” to remove the first sentence while retaining the second sentence. Trustee Bath seconded the motion. Trustee Carey proposed an amendment to include a compatibility component with aviation use in conjunction with highest and best use language. Trustee Gordon accepted the proposed amendment. Trustee Bath retained his second.

Aye: Bath, Carey, Gordon, Kramer, Kulpin, Tuscany, Young

No: Carrigan

Absent: Grace

Result: Passed

10. BOARD MEMBER COMMENTS, REPORTS AND SPECIAL REQUESTS

Trustee Kramer addressed the New Trustee/Executive Liaison Program Guidelines which were included in the September 8, 2026, Caucus agenda. That item was deferred to be discussed at this meeting. He informed his fellow Trustees that the program is moving forward.

Trustee Young requested that staff explore the possibility of putting more distance between the Caucus meetings and the Board meetings in an effort to allow more time to review revised documents. Second, she requested a presentation by the Nevada Transportation Authority about autonomous vehicles, legislation and laws.

Trustee Gordon requested clarification regarding his executive leadership liaison considering the person he was paired with is no longer with the RTAA. Chair Kramer confirmed that Aurora Ritter will be the new executive liaison.

Trustee Bath requested that he be removed as the Trustee liaison with the Chief Legal Counsel.

11. FUTURE MEETINGS AND EVENTS

DATE	EVENT
10/6/2026	Board Caucus Meeting

10/8/2026	Board of Trustees Regular Meeting
11/10/2026	Board Caucus Meeting
11/12/2026	Board of Trustees Regular Meeting
12/8/2026	Board Caucus Meeting
12/10/2026	Board of Trustees Regular Meeting

12. PUBLIC COMMENT

Public comment was heard from Elizabeth-Bree Kasper.

13. ADJOURNMENT

The meeting was adjourned at 11:47 a.m.

Reno-Tahoe Airport Authority

Board of Trustees

2001 E. Plumb Lane Reno, Nevada 89502

Re: Public comment for Airport Transparency and ICE Flight Manifests

Dear Chairman and members of the Board,

My name is Elizabeth-Bree Kasper, and I was born and raised in Reno, Nevada – third generation. I am here today to submit my public comment on the record regarding the operations of Immigration and Customs Enforcement (ICE) charter flights at Reno-Tahoe International Airport (RNO) through Stellar.

As a public agency tasked with overseeing an essential public asset, the Reno-Tahoe Airport Authority (RTAA) operates with a mandate of accountability, safety and transparency for the community it serves. In alignment with these core principles, **I am formally requesting that the RTAA require and make publicly available the passenger manifest for ALL ICE charter flights leaving RNO facilities.**

The utilization of our local airport for federal immigration enforcement flights is a matter of significant public interest. Community members have a right to know

1. How public infrastructure is being used
2. The frequency of these operations
3. Whether municipal resources or airport personnel are being diverted to support them.
4. Whom from our community is leaving/being detained

Based on the Department of Homeland Security data sharing program, the information share between TSA & ICE should be capable of working both directions.

Providing access to flight manifests – while redacting sensitive personal identifying information to protect individual privacy – ensures that the public remains informed about federal operations taking place within our jurisdiction and community.

Imagine an employer that doesn't know that some, or all of his employees/crew might not be at work on a Monday morning due to ICE detention? How this could ripple out into various industries, supply chain concerns and leave lasting impacts on our community at large.

OR

Imagine the kids that are at school waiting to be picked up from parents that might not ever come back?

This request is not to stop ICE actions, ~~yet~~. This request is to have proper documentation for our local community of ICE detainees. The crime of these individuals is being "undocumented" while we are allowing them to be detained and disappear while un-documented these actions.

Several airport authorities across the country have faced similar calls for transparency, AND establishing clear record of these operations protects both the integrity of the RTAA and the trust of the local community. The Senate of the United States of America is looking to introduce bill S.3891 (the ICE Accountability Act) to establish an independent commission withing the legislative branch responsible for ensuring oversight, transparency, and accountability in immigration enforcement operations.

I respectfully urge the Board of Trustees to direct airport management to compile these records and establish a transparent protocol for public review.

Thank you for your time, your leadership and your continued service to the Reno-Tahoe region.

Sincerely,



Elizabeth-Bree Kasper

127 Keystone Ave. Reno, Nevada 89503

775-338-9349

businesssavvy@charter.net

Biggest Little Action Group Statement
RTAA Board Meeting, 9/10/26 (draft, 9/4/26)

Introduction

We are from the Biggest Little Action Group (BLAG), a non-violent, non-vandalizing direct action group dedicated to fairness, to human dignity, and to the values of the U.S. Constitution. We are concerned about ICE flight removals that take place at our airport.

Over the last year and a half, our members have been monitoring weekly ICE flights at the Reno airport. We have witnessed members of our community lined up on the tarmac wearing chains that they must wear throughout their flights no matter how long they are on the plane and regardless of age or physical condition.

We have observed these scenes because they are visible to the public. We do this because we strongly believe that the information and the images we gather are in the public interest.

We're here today not to confront or blame this body for what we have observed but to make constructive suggestions on how you can increase transparency and visibility and reflect American legal norms. We would also like to suggest that by hosting these flights at our airport, you may be incurring liability in possible future lawsuits.

We learned from This is Reno that the RTAA was unaware of Reno's weekly Friday ICE flights until they read about them on social media. Biggest Little Action Group in Reno, as well as other volunteer observers around the country, have been documenting Reno's ICE flights since at least March of this year. We would like to share with you our observations and those of the volunteer network of which we are a very small part.

ICE "shuffle" flights

One of the best ways to begin familiarizing yourselves with the ICE Air system is to watch the ABC documentary "ICE Air: Inside America's Secret Deportation Network." This program focuses on what are called "shuffle flights" – transfer flights that take a prisoner from place to place to place within the U.S. before they are sent out of the country.

ICE flights leaving Reno usually proceed to Las Vegas where they take on more prisoners, and then land at an airport in Mesa, Arizona that is one of several ICE hub airports.

It's a deliberate government plan to play keep-away, according to Savi Arvey of Human Rights First. "The flights take people away from their attorneys," she says. An extensive Guardian newspaper article refers to the ICE network as "a 'black hole' where immigrants disappear." The Guardian's extensive report on the ICE flight network says the Trump administration is moving detained immigrants "in ways that violate their constitutionally protected rights."

A letter written by 40 members of the U.S. Congress states, "individuals have been placed on flights without notice to counsel or family members, effectively disappearing from public view." "Families are left searching for their loved ones, and attorneys are denied meaningful opportunities to intervene, raising serious due process concerns."

Bottom line, what does this mean for Reno? That the ICE detainees loaded onto planes every Friday—who may possess completely adequate documentation and may have committed no crime—are about to enter a black hole where they will be shuttled around the country, with no access to family or attorneys to argue their case, and then, in some cases, off to foreign countries where they do not speak the language and have no connections with colleagues, friends or family.

Shackling is dangerous and inhumane

Every prisoner on ICE flights is shackled at the ankles, waist, and wrists. We have seen this with our own eyes every week as we observe ICE flight loading at the Reno airport. This practice is contrary to FAA safety regulations **AND** contrary to the way transported prisoners have been treated in the past.

The majority of ICE detainees —75% in Nevada — have not been convicted or even accused of any crime (and the majority of those who have been convicted of a crime have been convicted only of a misdemeanor). Instead, most have been detained for minor offenses or violations of immigration law – a civil, not a criminal, offense. So this practice is contrary to normal practice.

What is unsafe about shackling? FAA regulations require all passengers to be able to put on their own airbags in the event of depressurization. But prisoners who are shackled cannot raise their hands above face level because a chain connecting their waists and their wrists prevents it. They cannot reach airbags in the event of depressurization. Injuries have resulted from such shackling during several ICE flights over the last two years.

ICE detainees on planes are shackled throughout each flight, making it difficult to use restrooms, and to eat meals, if they are served anything.

The practice of shackling passengers is not only dangerous, it is inhumane. While we all have experienced discomfort on long flights; shackled prisoners can suffer extreme pain and some experience permanent physical damage. Some prisoners are on international deportation flights that last four to five days as prisoners are flown from ICE deportation hubs to destinations in Africa and on to Asia.

These factors create a liability issue for anyone involved, including, possibly, our airport – because, from the time they are detained in the Washoe Co. jail to when they stand on the tarmac before boarding, they are certainly in Reno's jurisdiction. Is the airport prepared to defend itself from liability lawsuits that may eventually be brought if an ICE flight originating in Reno suffers a depressurization event? What if the plane has to be evacuated in an emergency? How can shackled prisoners be quickly evacuated?

Danger and Abuse on ICE Flights

According to research by the University of Washington Center for Human Rights, incidents of serious physical abuse have taken place on ICE flights, including dragging, beating, kicking, shoving, stepping on shackles, body slamming, and throwing passengers to the ground.

According to Pro Publica, flight attendants “worried about what would happen in an emergency. Could they really get over a hundred chained passengers off the plane in time?” “‘It’s only a matter of time’ one said, ‘before a deportation flight ends in disaster.’”

According to K5 News in Seattle, Josefina Mora-Cheung with activist group, La Resistencia has documented cases of deportation flights being fueled while detainees were boarding, in violation of King County Airport regulations." We have documented multiple instances," she says. "It appears that the fueling is happening at the same time that people are boarding with their wrists shackled."

To the credit of King County officials, they decided to take two actions to resolve such problems: they set up and operate live-streaming webcams at Boeing Field to make ICE flight boarding processes visible to all; and, second, they maintain a log of federal ICE flights operating to or from their airport. Wouldn't it be great if the RTAA followed King County's lead? Wouldn't it be great if Reno's airport maintained webcams and ICE flight logs as well?

Adding webcams to increase Reno airport transparency

Sometimes, ICE boarding processes out of Stellar Aviation in Reno are visible to us observers. Sometimes, though, Stellar Aviation intentionally moves trucks or other aircraft to block observers' view, so that the boarding process, and the side of the plane where boarding takes place, are obscured. Other times, they move the plane's parking place to a much less visible part of the airport.

In other cities, FBO's that service ICE flights refuel the planes while detainees are boarding, or while detainees are already on the plane, in violation of safety requirements.

How can we, in Reno, ensure safe procedures when plane boarding processes are not visible?

In the state of Washington, at Boeing Field, the county board of commissioners has set up webcams that focus on ICE flight boarding so that anyone can view boarding processes online. Other airports, such as BWI, are considering installing them.

We have specific information about the criteria that King County used in choosing to establish this public access as well as an email address for a contact there who has volunteered to make themselves available to airport governing bodies such as yourselves for more information. We will include this in what we submit to you.

We want the Reno airport to be up-to-date and transparent, right? We want to be in the forefront and ahead of the game, don't we? Doesn't it make sense for us to follow the Boeing Field example and install publicly available webcams at our own Reno airport?

Conclusion

As you know, the practices of our government as it seeks to uphold immigration laws are controversial and the subject of widespread reporting and discussion. The issues raised are undeniably matters of public interest.

We come to you today not to ask you to influence matters far beyond your scope as an airport commission, but to ask to consider what is within your scope. Consider the safety issues we have raised. See for yourselves what is happening every week at our airport. Ask your staff to report on the liability that the airport might be incurring by continuing to host flights with the unsafe conditions we have pointed out.

And finally: In the interest of transparency and accountability, allow the public to see what is happening by installing webcams that focus on the loading and unloading of ICE detainees.

Reno prides itself on being great even though it is small. We can increase safety and transparency.

Let's be among the cities that are ahead on these issues. Let's be—after all—the biggest little city in the world.

Links

"ICE arrests are surging in Nevada — including of people with no criminal record," The Nevada Independent
<https://thenevadaindependent.com/article/analysis-ice-arrests-are-surging-in-nevada-including-of-people-with-no-criminal-record>

"ICE Flight Monitor's July Report Reveals Alarming Increases in Forced Third Country Removals & Domestic Transfers," Human Rights First
<https://www.humanrightsfirst.org/library/ice-flight-monitor-july-report-reveals-alarming-increases-in-forced-third-country-removals-and-domestic-transfers>

"ICE Air: Inside America's Secret Deportation Network" (documentary video), ABC News 13, Grand Rapids, Michigan
<https://www.wzzm13.com/article/news/investigations/ice-air-americas-secret-deportation-network/73-38ceed5a-22d3-441a-8833-35b5e48ff100>

ICE Air Deportation Flights, Immigration Observatory, Center for Human Rights, University of Washington
<https://jsis.washington.edu/humanrights/projects/immigrant-rights-observatory/ice-air-deportation-flights/>

ICE Flight Monitor, Human Rights First
<https://www.humanrightsfirst.org/ice-flight-monitor>

"Trump's deportation hub: inside the 'black hole' where immigrants disappear," The Guardian
<https://www.theguardian.com/us-news/ng-interactive/2025/sep/12/ice-detention-alexandria-staging-facility>

"Ice's secretive flights and deportation hub: a Guardian investigation," The Guardian
<https://www.theguardian.com/us-news/2025/sep/13/ice-deportation-flights-investigation>

"Inside ICE Air: Flight Attendants on Deportation Planes Say Disaster Is 'Only a Matter of Time'," Propublica
<https://www.propublica.org/article/inside-ice-air-deportation-flights>

"Hidden in Plain Sight: ICE Air and the Machinery of Mass Deportation" (explainer video), Center for Human Rights, University of Washington
<https://jsis.washington.edu/humanrights/projects/immigrant-rights-observatory/ice-air-deportation-flights/>

At Seattle's Boeing Field, Real-Time Video Offers a Rare Glimpse of America's Troubled Deportation Flights, Propublica
<https://www.propublica.org/article/seattle-boeing-field-ice-deportation-flights>

There are a number of livestream camera solutions available on the market, at any number of price points. Because each airport's situation is unique, data from KCIA as a case study, including one-time and ongoing costs, would probably not be very meaningful or applicable to other airports.

Some of the variables to be considered include:

- Turnkey commercial service provided by a vendor vs. an off-the-shelf or other "homebrew" solution
- Number and type of cameras needed and their capabilities (e.g. zoom/focal length, low light/night vision capability, resolution)
- How and where to mount cameras, including whether they are static or have PTZ capability
- Hard-wiring vs. wireless video transmission
- How the data stream is encoded (on-premise vs. vendor)
- How the livestream data is ingested and displayed on the internet
- IT firewall pass-throughs
- Whether and how the livestream is recorded, which has implications for data storage costs and public records requests

Our airport leadership team would be happy to chat with their peers who manage the Salt Lake City airports about our experiences. They can feel free to reach out to me directly to make the connection, or email KCIAcustSvc@kingcounty.gov

Cameron Satterfield Communications
Manager | King County Department of Executive
Services | [206-263-9758](tel:206-263-9758) | mobile [206-409-7840](tel:206-409-7840)

From: Eric Lerude <ewlerude@gmail.com>
Sent: Wednesday, September 9, 2026 1:55 PM
To: Corkery, Lori <lcorkery@renoairport.com>
Subject: Public comment email for 9.10.26 Board of Trustees Meeting

Dear Members of the Board of Trustees,

In the 1930s and 1940s, the Nazi Germany government shipped millions of people to concentration camps. Most of whom had done nothing wrong. A process that was cruel and chaotic. Without due process for the detained. Without regard for their humanity.

The Nazi Germany government mostly used trains to transport all of those people.

The German people turned a blind eye to this inhumane activity as millions died in the concentration camps and just as many suffered.

Flash forward to today. The United States government is shipping thousands of people to concentration camps in the US and abroad. Most of whom have done nothing wrong. A process that is cruel and chaotic. Without due process for the detainees. Without regard for their humanity.

The United States government is using airplanes to transport these people. Some of the flights are happening right here in Reno, at the Reno-Tahoe International Airport.

Is the Airport Authority of Washoe County (AAWC) turning a blind eye toward these flights as some detainees in the concentration camps are dying and many are suffering?

I have additional questions for you including:

Is the AAWC asking questions of the organizations who are involved with these flights, from US Immigration and Customs Enforcement (ICE) to Wisconsin Air and Stellar Aviation?

Does the AAWC know if all of the detainees being put on the flights at the Reno airport have acted in a way that justifies their being detained?

Does the AAWC know if all of these same detainees have been afforded their due process rights?

Does the AAWC know if it is possible to stop these flights?

If stopping the flights is not an option, then will the AAWC seek to regulate these flights to make sure that all safety and and other pertinent rules are being followed?

Will the AAWC make sure there is accountability and transparency by getting all the pertinent information about these flights and setting up a live stream video system like there is at Boeing Field in Seattle to observe these flights and the transfer of the detainees?

Certainly the AAWC does not want to allow any organizations to operate anywhere on airport grounds, including hiding behind certain buildings out of plain sight, in a manner that violates airport rules and maybe worse is illegal in other ways?

Please put yourself in the shoes of the detainees who are being transferred at the Reno-Tahoe International Airport who should never have been detained in the first place and should not be transferred to concentration camps anywhere. Please put yourself in the shoes of their family members and friends.

On behalf of all of the Washoe County residents who are very concerned about the treatment of the detainees, please look into these questions and take steps to make sure that nothing improper is happening at our airport.

Thank you for your time and consideration.

Sincerely,
Eric Lerude
Reno resident

From: Thomas Tsunemoto <95tsuni@gmail.com>
Sent: Wednesday, August 26, 2026 9:44 AM
To: Corkery, Lori <lcorkery@renoairport.com>
Subject: Public Comment: Board of Trustees Regular Meeting 09/10/2026

For the record, my name is Tom Tsunemoto, and I run a local personal blog called *Carfree(ish) Reno (@carfree_ish_reno)*, which chronicles life in Reno, Nevada, using a private car only as a last option for my transportation needs.

Over the past year of running this personal project, I have found that Reno-Sparks is a mixed bag for people who cannot drive or simply prefer not to. However, with a combination of bicycling, walking, rideshare, and public transportation, it is generally possible to get around without relying on a personal vehicle.

One challenge I have personally experienced is traveling to Reno-Tahoe International Airport from Midtown. Recent buffered bicycle facilities on Vassar Street have made the trip somewhat more feasible, but the greater challenge begins once I arrive at the airport: finding a safe and secure place to leave my bicycle. I have used the bicycle racks near the north end of the airport, but they do not provide much confidence that my primary form of transportation will still be there when I return from a trip. Accessing those racks also requires riding a bicycle on a sidewalk, which may become increasingly difficult once the new transportation center is completed. Alternatively, RNO staff have directed me to use the airport loop road, which I believe presents an uncomfortable and potentially dangerous environment for people traveling by bicycle.

Other airports demonstrate that bicycle access can be treated as a legitimate part of an airport's transportation system. Portland International Airport, for example, provides bicycle facilities and connections that make arriving by bike a more practical option. Airports serving the Washington, D.C., area also benefit from extensive bicycle networks and multimodal connections, including dedicated bicycle access and connections to regional trails and transit. Another example is Portland, Oregon, which has secure bicycle facilities and transportation options that do not only include private buses and private cars.

I intend to continue this conversation because anecdotally I have had conversations with friends and family who want the option to get to the airport via bus, bike, or train someday. Ground transportation is a city's first chance to make an impression on a visitor or where home means Nevada for local residents.

I believe RNO has an opportunity to build on these examples by providing indoor, secure bicycle parking and improving safe bicycle access to the airport. Secure bicycle parking could reduce demand for automobile parking, encourage active transportation, provide another option for airport employees and travelers, and help reduce pressure on airport ground transportation operations. As Reno continues to grow and invest in transportation infrastructure, ensuring that people can safely and confidently access the airport without a private automobile should be part of that conversation.

Thank you,

Thomas Tsunemoto

95tsuni@gmail.com

Phone/WhatsApp: +1(925)518-5799

Reno, NV 89509 United States



President / CEO Report

Prepared for All Board Members
by Cris Jensen, President/CEO
October 2026



**Reno-Tahoe
Airport Authority**

Properties

Gaming Concession RFP Release

RFP #26/27-08 Gaming Concession was released on August 18, 2026, with proposals due on Tuesday, October 27, 2026. In accordance with NRS Chapter 332, RTAA is soliciting proposals from qualified and experienced operators to develop, manage, operate, and maintain the gaming concession at Reno-Tahoe International Airport (RNO).

Please note that staff and trustees are now in the cone of silence with respect to not talking with interested parties about the solicitation. Please direct interested parties to Katelyn Duggan (RTAA Senior Buyer) at kduggan@renoairport.com.

GSE Storage / Ramp Space

Mini-Warehouse C & D demolition is now underway. Staff continue to collaborate closely with tenants operating ground service equipment (GSE), including ground service providers and airline partners, alongside Operations and MoreRNO, throughout the Mini-Warehouse buildings C & D demolition and ongoing ramp-area project work. The final phase of the repositioning of the GSE remains on track, ahead of the start of NewGen A&B Phase 3.

RNO Land Development

Stellar Aviation Phase I Development

The RTAA issued Stellar a Notice to Proceed, and the City of Reno has issued the building permit for their second 30,000sf box hangar. Stellar began mobilization September 28th and anticipates a roughly 6–7-month construction period.

Stellar Aviation Phase II Development

The FAA Section 743 request for review was submitted on September 22nd and the FAA advised that they retain oversight of the proposed project so NEPA will be required. Stellar has contracted with a consultant to begin the NEPA process and is coordinating with Staff.

RTS Land Development

RTS Site Readiness Assessment

Staff continue its work with Wood Rodgers (working group) on the assessment. The working group meets every 3 weeks to develop opportunities and constraints for the site. The working group has started engaging utility companies and various authorities having jurisdiction to start the discovery process related to water, power, sewer, etc. In addition to this work, Staff has contracted with a consultant to complete a market analysis that will help inform the development of the marketing strategy. Staff will provide a progress briefing to the Board in November.

AIR SERVICE DEVELOPMENT

Staff continued airline engagement efforts in September through a series of meetings focused on current performance and future opportunities for RNO. Staff held an introductory call with Allegiant Air to provide an update on the Reno Tahoe market and discuss potential future air service opportunities. Staff also conducted post summer performance calls with Alaska Airlines, Delta Air Lines, JSX, Southwest Airlines, and United Airlines to review route performance and upcoming priorities for RNO. Additionally, staff

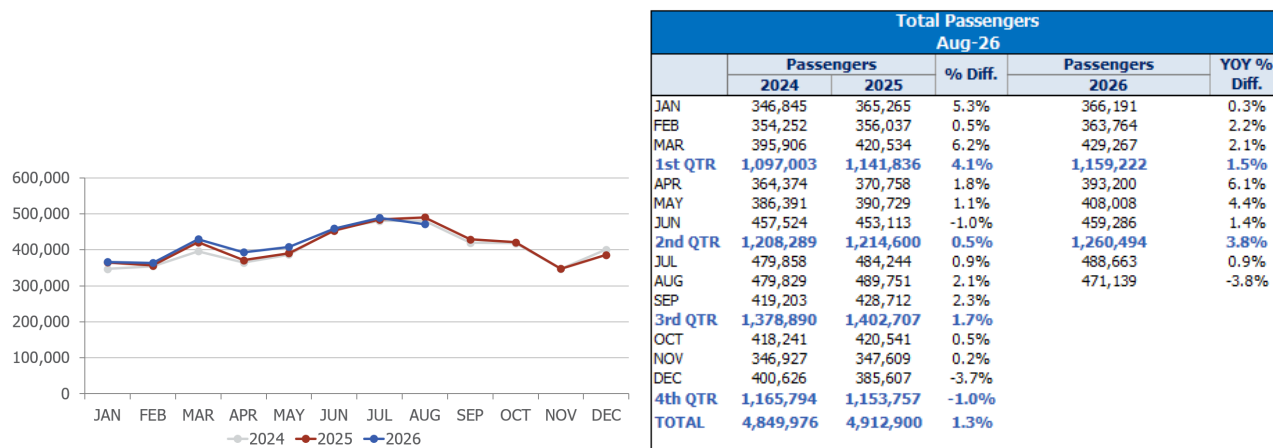
participated in a joint discussion with United Airlines Network Planning and Marketing representatives to exchange market updates and discuss opportunities to support existing air service. Staff also provided an RNO market update to United's Corporate Sales team during a retreat in Lake Tahoe, providing an opportunity to strengthen relationships and gain additional insight into corporate travel activity in the region. Staff is also preparing to welcome Southwest Airlines representatives to Reno for the inaugural Nashville flight on October 1.

Community Outreach

Staff continued community outreach efforts in September through a variety of presentations and stakeholder engagements. Staff participated in a National League of Cities webinar focused on growing air service and restoring service to communities. Staff also met with a prospective client during a site visit hosted by the Reno Sparks Convention and Visitors Authority (RSCVA), providing information and answering questions related to RNO's air service and connectivity. Internally, staff conducted an Air Service Development 101 presentation for members of Commercial Business to provide an overview of ASD's role, strategy, and processes. In collaboration with the RSCVA, staff also presented to HelmsBriscoe meeting planners, resulting in new leads for the region following the presentation. Additionally, staff participated in a joint discussion with an Air Service Development representative from Spokane International Airport to provide insight into the air service development process and the collaborative efforts required to pursue and establish new nonstop service.

August 2026 RNO Passengers

RNO served 471,139 passengers in August 2026, a decrease of 3.8% versus the same period last year. *(One important point of context for August, the timing of both Burning Man and the Labor Day travel period shifted later this year, moving more of the associated passenger activity into September compared with last year).* In August 2026, RNO was served by ten airlines to 25 non-stop destinations. The total seat capacity was up 3.0%, and flights increased 1.4% when compared to August 2025.



Schedule Highlights:

- JSX Airlines (XE)
 - JSX Airlines announced that its seasonal non-stop service to Las Vegas (LAS) will transition into a daily service starting October 1. This flight will also be served with JSX's new aircraft type (ATR) starting October 15, making RNO one of the few stations to serve this new aircraft type.
- Southwest Airlines (WN)

- o Southwest Airlines seasonal non-stop service to Dallas-Love (DAL) returned June 4 and continues through September 27. This flight operates as a daily from June 4 – August 3, then transitions into a Sunday only.
 - o Southwest Airlines seasonal non-stop service to Chicago-Midway (MDW) returned June 4 and continues through September 28. This flight started out as a daily then transitioned to 5x weekly.
 - o Southwest Airlines new non-stop service to Nashville (BNA) starts on October 1. This flight will be 4x weekly, and will operate on Monday, Thursday, Friday, and Sunday.
 - o Southwest Airlines seasonal non-stop service to Dallas-Love (DAL) returns November 21 and continues through January 3. This flight will be on select dates around the holidays.
- Sun Country Airlines (SY)
 - o Sun Country Airlines seasonal non-stop service to Minneapolis (MSP) returned May 21 and continues through November 29. This flight operates 2x weekly on Thursday and Sunday.
- JetBlue Airlines (B6)
 - o JetBlue Airlines seasonal non-stop service to New York City (JFK) returns December 17 and continues through January 4. This flight is at an earlier time slot (departs RNO around 2:00 PM) and will operate daily.
- United Airlines (UA)
 - o United Airlines seasonal non-stop service to Houston (IAH) returns December 17 and continues through January 4. This flight will operate daily.



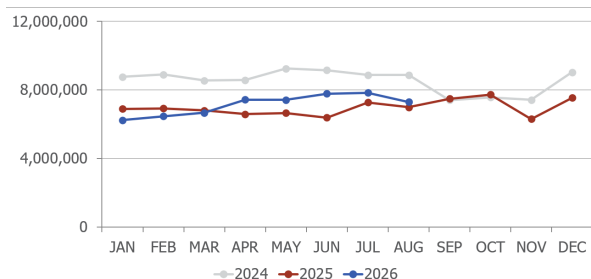


October 2026 RNO Flight Schedule

Destination	Airlines	Total Departures	Details
Atlanta	Delta	22	1 Daily Flight, (Mon, Thu, Fri, Sat, Sun; no flight Oct 31st)
Austin	Southwest	18	1 Daily Flight (Mon, Thu, Fri, Sun)
Burbank	Southwest	34	1-2 Daily Flights (No flight Oct 31st)
Chicago-O'Hare	United	31	1 Daily Flight
Dallas/Fort Worth	American	124	4 Daily Flights
Denver	Southwest	92	3 Daily Flights (2 flights on Oct 31st)
	United	131	4-5 Daily Flights through Oct 24th; 3 Daily Flights beginning Oct 25th
Guadalajara	Volaris	22	1 Daily Flight (Mon-Fri)
Las Vegas	Frontier	54	1-2 Daily Flights
	Southwest	316	7-11 Daily Flights (6 flights on Oct 31st)
Long Beach	Southwest	57	1-2 Daily Flights
Los Angeles	Delta	124	4 Daily Flights
	Southwest	31	1 Daily Flight
	United	80	2-3 Daily Flights
Minneapolis/Saint Paul	Sun Country	4	1 Daily Flight on Sundays
Nashville	Southwest	18	1 Daily Flight (Mon, Thu, Fri, Sun)
Phoenix	American	140	3-5 Daily Flights
	Southwest	91	3 Daily Flights (1 flight on Oct 31st)
Portland	Alaska	80	2-3 Daily Flights
Salt Lake City	Delta	119	3-4 Daily Flights
San Diego	Alaska	60	1-2 Daily Flights
	Southwest	109	3-4 Daily Flights (1 flight on Oct 31st)
San Francisco	United	154	4-7 Daily Flights
San Jose	Southwest	18	1 Daily Flight (Mon, Thu, Fri, Sun)
Seattle	Alaska	94	2-4 Daily Flights
Multiple Airlines			
*Does not include Charter or JSX flights			
9.24.2026			

August 2026 RNO Cargo

RNO handled 7,308,046 pounds of air cargo in August 2026, an increase of 4.6% when compared to August 2025.



Total Cargo Volume in Pounds						
Aug-26						
	2024	2025	% Diff.	2026		YOY %
	Cargo in Pounds			Pounds	Metric Tons	Diff.
JAN	8,769,205	6,901,224	-21.3%	6,236,146	2,828	-9.6%
FEB	8,896,368	6,922,536	-22.2%	6,469,635	2,934	-6.5%
MAR	8,545,646	6,808,411	-20.3%	6,668,031	3,024	-2.1%
1st QTR	26,211,219	20,632,171	-21.3%	19,373,812	8,786	-6.1%
APR	8,581,674	6,584,600	-23.3%	7,429,973	3,370	12.8%
MAY	9,253,876	6,654,959	-28.1%	7,424,159	3,367	11.6%
JUN	9,160,826	6,387,181	-30.3%	7,790,366	3,533	22.0%
2nd QTR	26,996,376	19,626,740	-27.3%	22,644,498	10,270	15.4%
JUL	8,878,130	7,270,009	-18.1%	7,844,235	3,557	7.9%
AUG	8,876,453	6,988,551	-21.3%	7,308,046	3,314	4.6%
SEP	7,402,906	7,488,397	1.2%			
3rd QTR	25,157,489	21,746,957	-13.6%			
OCT	7,565,778	7,738,183	2.3%			
NOV	7,420,506	6,314,147	-14.9%			
DEC	9,030,713	7,544,354	-16.5%			
4th QTR	24,016,997	21,596,684	-10.1%			
TOTAL	102,382,081	83,602,552	-18.3%			

Department	Event	08/2026	08/2025	08/2024
Joint Actions	Aircraft Alerts: ARFF, Ops, Police, Aircom	No longer Report	2	3
	Medicals: ARFF, Ops, Police, Aircom	No Longer Report	55	30
Operations	Inspections	78	109	154
	Wildlife Incidents	13	17	4
Police	TSA Checkpoint Incidents	13	9	18
	Case Numbers Requested	11	15	
Terminal Ops.	Alarm Responses	36	44	77
	Inspections: Vehicle, Delivery, Employee	1074	1246	1218
Compliance	Badge Actions	1904	1484	731
ARFF	Inspections: Fuelers/Facilities	25/0	27/0	0/11
Landside	Public Parking – Total Revenue	\$1,955,989.48	\$1,974,860.03	\$1,499,897.00
	Public Parking – Total Reservations Revenue – Included in above total	\$90,859.48		
	Public Parking – Total Transactions	39,344	41,191	43,235
	Public Parking – Total Reservation Transactions- Included in above total	902		
	Public Parking – Average \$ Per Transaction	\$49.72	\$47.94	\$34.69
	Public Parking – Average \$ Per Reservation Transaction	\$100.73		
	Shuttle & Bus Trips Through GT	11,346	13,084	9,060
	Transportation Network Company Trips	47,051	47,701	37,962
	Taxi Trips Through GT	4,394	5,182	6,601

PLANNING & INFRASTRUCTURE

Airport Sustainability Advisory Committee

The Airport Sustainability Advisory Committee (ASAC) met on Thursday, September 17 at 3:30 PM for the second quarter meeting. Informational items included an educational presentation on environmental health and safety protections and procedures (e.g. lead, asbestos, etc.) for construction projects, Truckee Meadows Tomorrow's hyperlocal data collection efforts, and an update on the FAA's Noise Policy Review process and their creation of a national Aircraft Noise Advisory Committee. The next ASAC meeting will be held on Thursday, December 17, 2026.

RTAA Annual Environmental Inspections

In August 2026, staff completed on-site inspections, associated with the RTAA's Annual Assessment of Environmental Compliance, at Reno-Tahoe International Airport. The Reno-Stead Airport environmental inspections were postponed until September due to the devastating fires affecting the airport and the surrounding North Valleys communities. Inspections are opportunities to identify non-compliance issues and provide guidance to promote environmental and regulatory compliance. In addition to tenant facilities, staff also conducted inspections at RTAA Airfield Maintenance, Airport Rescue and Firefighting, Building and Maintenance, and Stead Airport facilities. Post-inspection letters detailing areas for improvement were sent in mid-September 2026. There were no major discrepancies.

For more information, please refer to the Monthly Project Status Reports which are posted with the Caucus meeting agendas. Click [HERE](#) to view those agendas.

PEOPLE & CULTURE

Time frame: 09/01/26 – 09/30/26

Open Positions	7
New Starts	5
Resignations/Terminations*	2
Promotions	1
<i>*Termination refers to an employee leaving under any circumstances, good or bad.</i>	

The Culture Club sponsored a tailgate party for the UNR vs. Montana State Football game. Employees were invited to a pre-game “mix and mingle” event prior which was well attended by employees from across the organization including Facilities and Airfield Maintenance, Landside, People Operations, Terminal Operations, Executive Team, Airport Police, Cyber Security, and the Commercial Business team. Despite the loss, a good time was had by all!

People Operations staff coordinated two programs under the professional learning umbrella. First, an “AI Unwrapped” session on utilizing Madison AI to for work-related assistance with activities such as internal documentation/research and drafting Board memos. Second, a Leadership Lab was held for People Managers around the topic of “The Feedback Loop: Creating the Right Conditions for Collecting Feedback That Will Make a Difference.”

MARKETING & PUBLIC AFFAIRS

Team Focus Areas

The Marketing and Public Affairs team supported multiple strategic priorities throughout September, as detailed below.

Top Strategic Initiatives

Initiative	RTAA Strategic Priority	Outcome
Air Service Advertising - Suitcase Stories	- Customer Experience - Facilities for the Future - Air Service and Cargo	- Advertising at the Reno Aces finished its successful seasonal run with in-stadium ads and the popular airplane toss. Air service promotions will continue through other Aces avenues in the off-season - The Suitcase Stories digital campaign is enjoying above-platform benchmarks in click-through rate engagement - The highest performing ad format (static image vs. carousel vs. video) varied by city-based campaign, reinforcing the advantage of implementing multiple ad formats as audiences respond differently to various modes of information

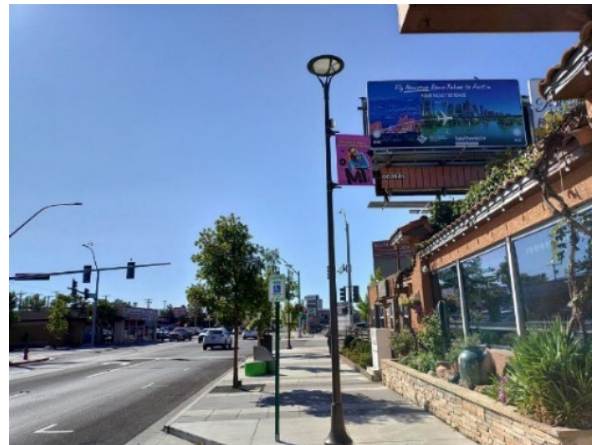
		• On Meta, the month of August hosted more than 305,000 impressions, generating 10,500 clicks • The top performing keyword for city-based messaging is “atl airport flight”
Community & First Responder Relationships	• People	RTAA hosted a remembrance ceremony commemorating the 25 th anniversary of 9/11 at the airport fire station. Gathering airline partners, airport police, Reno Fire Department team members and regional first responder agency representatives, the event served as a meaningful opportunity to reflect on the past, express gratitude and reaffirm our commitment to our partners.
Intergovernmental Relationship Building	• Facilities for the Future	• CEO Jensen, along with Trustee Young, attended the Vegas Chamber DC Fly In with over 300 of Nevada’s business, government and non-profit leaders. Mr. Jensen participated in two panels and then led the RTAA team in meetings with the FAA, Congressman Amodei and other congressional staff • RNO hosted TSA leadership to analyze and make recommendations on short- and long-term modifications to optimize our baggage handling system • RTS leadership met with the FAA-approved vendor for digital air traffic control tower in exploration of our efforts in the Federal Contract Tower program
Incentive Marketing	• Customer Experience • Facilities for the Future • Air Service and Cargo	The ongoing incentive campaign with Southwest Airlines promoting the RNO-AUS route moved into outdoor advertising (see example below). This campaign is set to end in spring 2027.
1% for Public Art Program	• Facilities for the Future • People • Customer Experience	• HQ terrazzo 30-day site pre-installation & moisture testing completed September 15 • Entryway terrazzo artwork installation to begin October 20 • RFP for HQ custom conference tables in-progress. Three semi-finalists selected for proposal phase. Finalist to be selected October 26 • In October, will begin drafting New Gen A&B Concourse RFQs Calls for Artists
Parking Reservation Improvements	• Customer Experience • Facilities for the Future	RNO announced the upcoming launch of a new parking reservation system, which will improve the customer experience. M&PA supported the Landside department with the announcement in

		developing a strategic communications plan including the following tactics: • Key messaging • News media outreach • Social media • Website support • Customer FAQs
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Other Noteworthy Items/Upcoming Events

- Planning is underway for the Nashville inaugural event on October 1. Plans include a news conference at the ski statue and a passenger-focused gate event. Working with RSCVA to support an additional RSCVA event in Nashville.
- Planning for the State of the Airport Authority Address event is underway.
- Supporting the MoreRNO program for the ground boarding gates simulation on October 14.

Billboards promoting RNO-AUS route:



Board Memorandum

10/2026-49

Date: October 8, 2026

Subject: Adoption of the Reno-Tahoe Airport Authority Investment Policy for the Investment of Public Funds

Presenter: Randall Carlton, Chief Finance & Administration Officer

BACKGROUND

The adoption of an investment policy is a recommended best practice of the Government Finance Officers Association of the United States and Canada (GFOA). The proposed policy follows the GFOA sample policy for public agencies and incorporates provisions applicable to Nevada law, as well as RTAA's investment risk tolerance and operating protocols. RTAA's investment policy provides an important framework for the fiduciary responsibilities of the Board and staff in the investment of public funds. It establishes guidance for investment activities and seeks to preserve capital, maintain sufficient liquidity to meet RTAA's operational needs, and achieve a market rate of return on invested cash.

RTAA engages an independent investment advisor to provide specialized expertise, strengthen portfolio performance, and support compliance with applicable laws, regulations, and internal policies. Investment advisory services provide capabilities not readily available in-house, including continuous market monitoring, access to an extensive broker/dealer network, advanced portfolio-management tools, and comprehensive performance measurement and benchmarking resources.

In May 2026, the Board authorized a five-year professional services agreement with PFM Asset Management (PFMAM) for investment advisory services following a competitive solicitation process. Under the agreement, PFMAM provides services for RTAA's operating and bond-proceeds portfolios, including ongoing portfolio review, compliance monitoring, and reporting.

The combined portfolios totaled \$232.1 million as of August 31, 2026.

DISCUSSION

RTAA's investment program is structured to support both operational liquidity and long-term capital needs through diversified portfolios that include U.S. Treasury securities, federal agency obligations, high-grade corporate securities, and other permitted instruments. Separate operating-fund and bond-proceeds portfolios are maintained to accommodate their differing investment objectives and cash-flow requirements.

RTAA's investment policy is reviewed annually with assistance from its investment advisor. PFMAM has reviewed the policy for consistency with current rules, regulations, and investment practices and has proposed revisions described in its memorandum included as **Attachment A**. Many of the revisions are intended to conform the policy to current rules and practices. A redline version of the proposed Investment Policy is included as **Attachment B**.

On October 6, 2026, PFMAM will provide the Board with a portfolio update, including a brief economic update, portfolio review, and discussion of the proposed revisions to RTAA's Investment Policy.

FISCAL IMPACT

Interest income from RTAA's investment portfolio is budgeted at \$7.0 million for FY2027. Actual interest income will depend on prevailing interest rates and available cash balances, which may fluctuate during the year.

STRATEGIC PRIORITIES

Financial Stewardship

STAFF RECOMMENDATION

Staff recommends that the Board adopt the revised Reno-Tahoe Airport Authority Investment Policy, which establishes the framework for RTAA's daily investment activities.

PROPOSED MOTION

"Move that the Board adopt the revised Reno-Tahoe Airport Authority Investment Policy, effective October 8, 2026."

Memorandum

To: Randy Carlton, Chief Finance and Administration Officer
Reno Tahoe Airport Authority

From: Annette Gaston, Director
PFM Asset Management LLC

RE: 2026 Updated Investment Policy Review

We have completed our review of the Authority's Investment Policy (the "Policy"). The Policy is comprehensive and in compliance with the sections of the Nevada Revised Statutes ("NRS") that govern the investment of public funds. While no changes are required, we are making some recommendations to align the Policy closer with NRS, and update sector allocation limits. This memorandum explains our recommended revisions to the Policy that are concentrated within "Section 6. Suitable and Authorized Investments." We have also attached a red-lined version of the Policy illustrating these recommendations.

Overview of Recommendations

6. Suitable and Authorized Investments:

U.S. Agency Obligations- Added language "*or a corporation sponsored by the government*" to bring it in line with NRS. No other changes.

Supranationals- The policy rating was "AA-", per state code "AA" is allowable. No other changes.

Corporate Securities- The policy had a rating of "A- ", per state code "A" or its equivalent or better is allowable. Additionally, the sector limit increased from 20 percent to 25 percent in line with NRS. This also allows for more flexibility and broadens diversification within the portfolio. Lastly, added the following language "*If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the investment adviser must, as soon as possible, report the reduction in the rating to the governing body of the local government or administrative entity that purchased the investment.*"

Collateralized Mortgage Obligations (CMOs) - Increased the sector limit from 10 percent to 25 percent in line with NRS. This also allows for more flexibility and broadens diversification within the portfolio.

Asset-Backed Securities (ABSs) - Increased the sector limit from 10 percent to 25 percent in line with NRS. This also allows for more flexibility and broadens diversification within the portfolio, and we expect additional opportunities within the sector. The rating is AAA in line with NRS. Lastly, added the following language "*If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the investment adviser must, as soon as possible, report the reduction in the rating to the governing body of the local government or administrative entity that purchased the investment.*"



Commercial Paper – We recommend increasing the maximum sector allocation limit from 20% to 25% for Commercial Paper. Per NRS, the allowable limit for Commercial Paper increased to 25 percent, and this allows for more flexibility, broadens diversification, and allows for additional liquidity within the parameters stated in the policy.

Negotiable CDs – Expanded language to bring in line with state code “*or are collateralized in the same manner as is required for uninsured deposits by a county treasurer pursuant to NRS 356.133.*”

Bankers Acceptances – Although we don’t often buy Banker’s Acceptances, the sector allocation limit was expanded to match NRS limit of 25 percent from the original 20 percent in the policy.

We would be happy to discuss any questions regarding our recommended changes to the Policy and look forward to meeting with you.

Investment Policy Effective July 1, 2025

Redline Version to Show Edits

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PURPOSE

The purpose of these investment guidelines is to formalize the framework for the Reno-Tahoe Airport Authority's (RTAA) daily investment activities. It is the policy of the RTAA to invest funds in a manner which will provide a market rate of return, while providing preservation of capital, meeting the daily cash flow demands of the RTAA, and conforming to all Nevada Revised Statutes (NRS) and ordinances governing the investment of public funds.

REFERENCES

Reno-Tahoe Airport Authority Act, Chapter 474, NRS. Local Government Budget and Finance Act, NRS 354. Public Investments, NRS 355.

POLICY

1. SCOPE

This investment policy applies to all cash and liquidity investments of the RTAA. Should bond covenants be more restrictive than this policy, bond proceeds will be invested in full compliance with those restrictions. Additionally, all funds are accounted for in the RTAA's Comprehensive Annual Financial Report.

2. GENERAL OBJECTIVES

The primary objectives, in priority order, of investment activities shall be safety, liquidity, and yield:

Safety

Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To obtain this objective, funds will be diversified in highly rated securities and financial institutions.

Liquidity

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This is accomplished by structuring the portfolio so that securities mature concurrent with cash needs to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the portfolio should consist largely of securities with active secondary or resale markets (dynamic liquidity). A portion of the portfolio also may be placed in money market mutual funds or local government investment pools which offer same-day liquidity for short-term funds.

Yield

The investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed.

3. STANDARDS OF CARE

Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. The "prudent person" standard states that, "Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived."

Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the RTAA.

Delegation of Authority

Under authority delegated by the Board of Trustees of the RTAA, in accordance with chapter 474, Statutes of Nevada, NRS 354.474 and 355.175, and Bond Resolution 459, the investment of RTAA funds is the responsibility of the President/Chief Executive Officer (CEO). All cash, including bond proceeds, received by the RTAA will be invested by the Chief Financial Officer (CFO).

The President/CEO's responsibilities include the authority to open accounts with financial institutions and broker/dealers, to arrange for the custody of securities, and to execute such documents as may be necessary to carry out these responsibilities. The CFO is responsible for furnishing authentic, timely instructions to the safekeeping bank(s) concerning settlement of investment transactions and verifying accuracy of completed transactions.

4. AUTHORIZED BROKER/DEALERS, INVESTMENT ADVISORS AND FINANCIAL BANK INSTITUTIONS

Broker/Dealers

The CFO will maintain a list of approved broker/dealers and financial institutions which are authorized to provide investment services to the RTAA. Authorized broker/dealers will be limited to "primary" dealers or other dealers that qualify under SEC Rule 15C3-1, the Uniform Net Capital Rule.

The CFO or designee may utilize an investment advisor's approved broker/dealer list in lieu of RTAA's own approved list. The advisor must submit the approved list to RTAA annually and provide updates throughout the year as they occur. The advisor must maintain documentation of appropriate license and professional credentials of broker/dealers on the list.

The annual investment advisor broker/dealer review procedures include:

- a. FINRA Certification check:
 - i. Firm Profile
 - ii. Firm History

iii. Firm Operations

~~iv.i.~~ Disclosures of known arbitration awards, disciplinary and regulatory events, and State Registration Verification

~~b.a.~~ Financial review of acceptable FINRA capital or letter of credit for clearing settlements.

Investment Advisors

RTAA may contract with an external investment advisor to assist with the management of RTAA's investment portfolio in a manner that is consistent with the RTAA's objectives and this policy. Advisors must be registered under the Investment Advisers Act of 1940 and may act in discretionary or non-discretionary capacity. Strategic approval by the CFO will be required prior to this use of discretionary capacity. The investment advisor will be held to the "prudent investor" standard of prudence regarding all recommendations.

The advisor may be authorized through the contracted agreement to open accounts on behalf of the RTAA with the broker/dealers on the approved broker dealer list. The RTAA will receive documentation directly from the brokers for account verification and regulatory requirements.

Financial Bank Institutions

RTAA will hold deposits in qualified public depositories by insured commercial banks, insured credit union or insured saving and loan associations, either within the limits of insurance provided by an instrumentality of the United States and/or collateralized as required under the Nevada pooled collateral program (NRS 356).

5. SAFEKEEPING AND CUSTODY

Securities purchased by the RTAA shall be delivered against payment (delivery vs. payment) and held in a custodial safekeeping account with the trust department of a third-party bank insured by the Federal Deposit Insurance Corporation designated by the CFO for this purpose in accordance with NRS 355.172. A custody agreement between the bank and the RTAA is required before execution of any transactions.

6. SUITABLE AND AUTHORIZED INVESTMENTS

Investments made by or on behalf of RTAA shall be limited to the following security types according to applicable statutes and limitations defined in the NRS and this policy. The CFO, in accordance with the provisions of NRS 355.170, 355.180, current bond resolutions, and this investment policy, is authorized to invest in the security types listed below. Minimum credit ratings and percentage limitations apply to the time of purchase. Calculations are based on par value of the total portfolio.

A. U.S. Treasury Bonds, Debentures, Bills and Notes (NRS 355.170 1(a) & 1(e))

1. Maximum maturity shall be 10 years.
2. U.S. Treasury securities may be up to 100 percent of the par value of the total portfolio.

- B. U.S. Agency Obligations of the following agencies/instrumentalities of the United States of America or a corporation sponsored by the government including both debentures and mortgage-backed securities (NRS 355.170 1(f))
 - 1. Federal National Mortgage Association (FNMA)
 - 2. Federal Home Loan Mortgage Corporation (FHLMC)
 - 3. Federal Home Loan Bank (FHLB)
 - 4. Federal Farm Credit Banks Funding Corporation (FFCB)
 - 5. Other agency or instrumentality of the United States of America or corporation sponsored by the government.
 - 6. Maximum maturity shall be 10 years.
 - 7. Purchases of U.S. Agency obligations may be up to 100 percent of the par value of the total portfolio (no more than 35 percent per issuer).
- C. Supranationals: Notes, bond or other obligations issued or unconditionally guaranteed by the International Bank for Reconstruction and Development, the International Finance Corporation, or the Inter-American Development Bank that: (NRS 355.170 1(b))
 - 1. Is denominated in United States Dollars.
 - 2. Is a senior unsecured unsubordinated obligation.
 - 3. At the time of purchase have a remaining term to maturity of no more than 5 years.
 - 4. Are rated by at least one nationally recognized rating service as "~~AA~~-AA" or its equivalent, or better.
 - 5. Purchases of Supranational may not exceed 15 percent of the par value of the total portfolio (5 percent per issuer) on day of purchase.
- D. Corporate Securities: Notes, bonds, and other unconditional obligations for the payment of money issued by corporations organized and operating in the United States (NRS 355.171 1 (a)).
 - 1. Are purchased from a registered broker-dealer.
 - 2. At the time of purchase have a remaining term to maturity of no more than 5 years.
 - 3. Are rated by at least one nationally recognized rating service as "~~A~~-A" or its equivalent, or better.

4. Purchases of such investments may not, in aggregate value, exceed more than 20
25 percent of the par value of the total portfolio (no more than 5 percent issued
by any one corporation).
 - 4.5. If the rating of an obligation is reduced to a level that does not meet the
requirements of that paragraph, the investment adviser must, as soon as possible,
report the reduction in the rating to the governing body of the local government
or administrative entity that purchased the investment.
- E. Foreign Corporate or Government Notes, bond or other obligations publicly issued in the
United States by a foreign financial institution, corporation or government that: (NRS
355.170 1(c))
1. Is denominated in United States Dollars.
 2. Is a senior unsecured unsubordinated obligation.
 3. Is registered with the Securities and Exchange Commission in accordance with the
provisions of the Securities Act of 1933, as amended.
 4. Is publicly traded.
 5. Is purchased from a registered broker-dealers.
 6. At the time of purchase has a remaining term to maturity of 5 years or less; and
 7. Is rated by a nationally recognized rating services as AA- or its equivalent, or
better.
 8. Not more than 10 percent (5 percent per issuer) of the total par value of the
portfolio may be in Foreign Corporate or Government notes, bonds or obligations.
- F. Collateralized Mortgage Obligations (CMOs) (NRS 355.171 1(b))
1. Must be rated "AAA" or equivalent by an NRSRO.
 2. At the time of purchase has a remaining term to maturity of 5 years or less; and
 3. CMOs may not exceed 10-25 percent of the par value (no more than 5 percent
per issuer) as determined on the date of purchase.
- G. Asset-Backed Securities (ABSs) (NRS 355.171 1(c))
1. Must be rated "AAA" or equivalent by an NRSRO.
 2. At the time of purchase has a remaining term to maturity of 5 years or less; and
 3. ABS may not exceed 10-25 percent of the par value (no more than 5 percent per
issuer) as determined on the date of purchase.

3.4. If the rating of an obligation is reduced to a level that does not meet the requirements of that paragraph, the investment adviser must, as soon as possible, report the reduction in the rating to the governing body of the local government or administrative entity that purchased the investment.

H. Municipal Obligations (NRS 355.170 1(j) & 1(l))

1. Obligations of local governments within the State of Nevada pursuant to NRS 350.087 to 350.095, inclusive. Subject to limitations contained in NRS 355.177.
2. Obligations of all other state and local governments of states other than Nevada if the obligation has been rated "A-" or higher by one or more Nationally Recognized Statistical Rating Organizations (NRSRO).
3. At the time of purchase has a remaining term to maturity of 5 years or less; and
4. Municipals may not exceed 20 percent of par value (no more than 5 percent per issuer) as determined on the date of purchase.

I. Commercial Paper (NRS 355.170 1 (m))

1. Issued by a corporation, trust or limited-liability company organized and operating in the U.S. or by a depository institution licensed by the U.S. or any state operating in the U.S. that:
2. Is purchased from a registered broker/dealer.
3. At the time of purchase has a remaining term to maturity of no more than 270 days.
4. Is rated "A-1", "P-1" or its equivalent or better by at least one NRSRO.
5. Commercial paper may not exceed ~~20-25~~ percent of par value (no more than 5 percent per issuer) as determined on the date of purchase. If the rating of an obligation is reduced to a level that does not meet the requirements, it must be sold as soon as possible.

J. Negotiable Certificates of Deposit (NCD's) (NRS 355.170 1(g))

1. Negotiable certificates of deposit issued by commercial banks, insured credit unions, savings and loan associations or savings banks.
2. If the certificates are not within the limits of insurance provided by an instrumentality of the United States, are rated by a nationally recognized rating services as A1, P1 or its equivalent, or better or are collateralized in the same manner as is required for uninsured deposits by a county treasurer pursuant to NRS 356.133.
3. At the time of purchase has a remaining term to maturity of 5 years or less.

4. May not exceed 20 percent of par value (no more than 5 percent per issuer) as determined on the date of purchase.

K. Non-Negotiable Certificate of Deposit (CD's) (NRS 355.170 1(i))

1. Nonnegotiable certificates of deposit issued by insured commercial banks, insured credit unions, or insured savings and loan associations. Certificates above the limits of FDIC insurance must be collateralized pursuant to NRS 356.133.
2. At the time of purchase must have a remaining term to maturity of 5 years or less.
3. Non-negotiable Certificates of deposit may not exceed 20 percent of par value (10 percent per issuer) as determined on the date of purchase.

L. Demand Deposits, Time and Savings Deposits (NRS 356.300)

1. Issued by insured commercial banks, insured credit union or insured saving and loan associations, either within the limits of insurance provided by an instrumentality of the United States and/or collateralized as required under the Nevada pooled collateral program (NRS 356).
2. May not exceed 50 percent (no more than 25 percent per issuer) of the par value of the total portfolio as determined on the date of purchase.

M. Money Market Mutual Funds (NRS 355.170 (1)(n))

1. Use of money market mutual funds are limited to funds which are registered with the Securities and Exchange Commission (SEC), are rated "AAA" by a NRSRO and invest only in securities issued by the federal government or agencies of the federal government, master notes, bank notes or other short-term commercial paper rated by a nationally recognized rating service as "A-1", "P-1" or its equivalent, or better, issued by a corporation organized and operating in the United States or by a depository institution licensed by the United States or any state and operating in the United states or repurchases agreements that are fully collateralized by such securities.
2. Holdings of money market funds may not exceed 50 percent (no more than 25 percent per issuer) of the par value of the total portfolio as determined on the date of purchase.

N. Bankers' Acceptances (NRS 355.170 1(k))

1. Bankers' acceptances of the kind and maturities made eligible by law for rediscount with Federal Reserve Banks, and generally accepted by banks or trust companies of the Federal Reserve system. Eligible bankers' acceptances may not exceed 180 days' maturity.
2. Purchases may not exceed ~~20-25~~ percent (no more than 5 percent per issuer) of the money available by a local government for investment as determined at time of purchase.

O. State of Nevada Local Government Investment Pool ("LGIP") (NRS 355.167) as established by the Nevada State Treasurer for the benefit of local agencies.

1. Holdings of the LGIP may not exceed 50 percent of the par value of the total portfolio.

P. Washoe County Investment Pool (NRS 277.080 to 277.180). The Washoe County Treasurer is authorized to pool, for purposes of investment, any money held for local governments within the county as identified under NRS 355.168.

1. Holdings of the County Investment Pool may not exceed 20 percent of the par value of the total portfolio.

7. INVESTMENT PARAMETERS

DIVERSIFICATION

Assets held in the investment portfolio shall be diversified to eliminate the risk of loss resulting from over-concentration of assets in a specific class of securities.

Issuer	Maximum % Holdings Par Value	Maximum % Per Issuer Par Value	Maturity at Time of Purchase	Ratings Equivalent S&P, Moody's or Fitch
US Treasury Obligations	100%	N/A	10 years	N/A
US Agency Obligations	100%	35%	10 years	N/A
Supranationals (IBRD, IFC, IADB Only)	15%	5%	5 years	AA- /Aa3Aa2/AA-
US Corporate Securities	2025%	5%	5 years	A-A/A3A2/A-A
Foreign Corporate or Government Notes	10%	5%	5 years	AA-/Aa3/AA-
Collateralized Mortgage Obligations	1025%	5%	5 years	AAA/Aaa/AAA
Asset-Backed Securities	1025%	5%	5 years	AAA/Aaa/AAA
Municipal Bonds	20%	5%	5 years	A-/A3/A-
Commercial Paper	2025%	5%	270 days	A1/P1/F1
Negotiable Certificates of Deposit	20%	5%	5 years	A1/P1/F1 or FDIC limit
Non-Negotiable Certificates of Deposit	20%	10%	5 years	FDIC limit or collateralized*
Money Market Funds	50%	25%	N/A	AAAm
Demand Deposits	50%	25%	N/A	*
Bankers' Acceptance Notes	2025%	5%	180 days	N/A
State LGIP	50%	N/A	N/A	N/A
Washoe County Investment Pool	20%	N/A	N/A	N/A

*Nevada Pooled Collateral Program

Maximum Maturities

Where feasible and prudent, the RTAA shall attempt to match its investments with anticipated cash flow requirements to mitigate risk.

- The RTAA will not directly invest in securities maturing more than 10 years from the date of purchase. Core funds will be the defined as the funds in excess of liquidity requirements.

The investments in this portion of the portfolio will have maturities between one day and 5 years and will be only invested in higher quality and liquid securities. Debt Service Reserve funds or other restricted funds may be invested between 5 years and 10 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

- The maximum weighted maturity of the total portfolio shall not exceed 2.50 years. This maximum is established to limit the portfolio to excessive price change exposure.
- Liquidity funds will be held in the State Pool or in money market instruments generally maturing one year and shorter.

Maturity Constraints	Minimum % of Total Portfolio
Under 30 days	10%
Under 1 year	25%
Under 5 years	90%
Under 10 years	100%
Maturity Constraint	Maximum of Total Portfolio
Weighted Average Maturity (years)	2.5
Security Structure Constraint	Maximum % of Total Portfolio
Callable Agency Securities	25%

8. INVESTMENT STRATEGIES

Managing Return

Investment strategies are developed for each fund based on the specific fund objectives, liquidity requirements, time horizon and risk tolerance. The strategic plans are not reactive to short-term changes in interest rates but recognize the benefits to investment performance over a complete market cycle.

	Liquidity Component	Investment Component
Objective	Component of funds that require daily cash flow and certain restricted funds that are funded to make debt service payments	Excess liquidity funds that have a longer horizon date and can be invested out the yield curve.
Purpose	Daily or cyclical liquidity	Provides for secondary liquidity and longer-term investments
Strategy	Ensure adequate cash for operations through investing in Pool funds, money market accounts or bank deposits. Cash match funding liabilities under 1 year.	Invest in longer maturities and manage the risk and return components of the portfolio. Establish a benchmark that incorporates both the liquidity and investments for each fund.

Managing Risk

Credit Risk: The RTAA will minimize credit risk, the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the safest types of securities
- Pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors with which the RTAA will do business.
- Diversifying the investment portfolio so that potential losses on individual securities will be minimized.

Interest Rate Risk: The RTAA will minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates, by:

- Structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
- Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.
- Investing excess liquidity funds in a manner that addresses the risk and return objectives of the portfolio.

Investment of Bond Proceeds

Investments of bond proceeds are restricted under master trust indentures and NRS 350.658, which may be more restrictive than the investment parameters included in this policy. The investments will be made in a manner to match cash flow expectations based on managed disbursement schedules. Liquidity for bond proceeds will be managed through the State Pool, allowable money market funds and bank deposits.

Funds from bond proceeds and amounts held in restricted funds may be invested pursuant to NRS 350.658 restrictions which include limiting the type of investments of bond proceeds to federal securities and certain money market mutual funds as described below:

- A. Federal securities and other securities of the Federal Government
- B. Money Market Mutual Funds that:
 - a. Are registered with the Securities and Exchange Commission;
 - b. Are rated by a nationally recognized rating services as "AAA" or its equivalent; and
 - c. Invest only in securities issued or guaranteed as to payment of principal and interest by the Federal Government, or its agencies or instrumentalities, or in repurchase agreements that are fully collateralized by such securities.

9. INTERNAL CONTROLS

Internal Controls Process

The CFO shall establish a system of internal controls, which shall be documented in writing. The internal controls shall be reviewed by the President/CEO, the Internal Auditor and with the independent auditor. The controls shall be designed to prevent the loss of funds arising from fraud, employee error, and misrepresentation by third parties, unanticipated changes in financial markets, or imprudent actions by employees and officers of the RTAA.

The CFO shall establish an annual process of independent review by an external auditor. The investment portfolio is subject to periodic audits by the RTAA's Internal Auditor, including unscheduled cash and securities counts. The investment portfolio will be audited annually by the RTAA's independent external auditor as required by NRS Statute 354.624.

RTAA shall comply with all required legal provisions, GAAP and the accounting principles contained in the pronouncements of authoritative bodies including but not necessarily limited to the Governmental Accounting Standards Board.

Competitive Transactions

The CFO shall obtain and document competitive bid information on all investments purchased or sold. Competitive bids or offers should be obtained, when possible, from at least three separate brokers/financial institutions or using a nationally recognized trading platform.

If an investment advisor provides investment transaction services, the advisor must retain documentation of competitive pricing execution on each transaction and provide documentation to the CFO.

Sale of Securities

Securities shall generally be held until maturity with the following exceptions:

- A security with declining credit may be sold early to minimize loss of principal.
- A security exchange that would improve the quality, yield, or target duration (average maturity) of the portfolio.
- Liquidity needs of the portfolio require that the security be sold.

Downgrade of Securities

If the rating of an obligation is reduced to a level that does not meet the requirements the investment adviser must, as soon as possible, report the reduction in the rating to the government body of the local government or administrative entity that purchased the investment. It is generally preferred to sell such security; however, the investment advisor will provide a recommendation whether to hold or sell the security based on the amount of loss, remaining maturity, and other relevant factors.

Risk of Loss

The Board of Trustees recognizes that in a diversified portfolio, occasional measured losses and change in market values due to market volatility are inevitable and must be considered in the context of the overall portfolio's investment return.

10.REPORTING REQUIREMENTS

Reporting

A quarterly investment report will be submitted to the Finance and Business Development Committee. The report will summarize investment transactions that occurred during the reporting period, and discuss the current portfolio in terms of maturity, rates of return and may include other features.

Compliance

A quarterly compliance report will be generated comparing the portfolio positions to this investment policy.

Due to fluctuations in the aggregate surplus funds balance, maximum or minimum percentages for a particular issuer, investment type or minimum maturity constraint may be surpassed at a point in time. Securities need not be liquidated to realign the portfolio; however, consideration should be given to this matter when future purchases are made to ensure that appropriate diversification is maintained.

Accounting Method

RTAA shall comply with all applicable federal, state and local laws. Additionally, RTAA will comply with all Government Accounting Standards Board (GASB) requirements and appropriate Generally Accepted Accounting Principles (GAAP).

Pooling of Funds: Unless prohibited by law or contract, the RTAA may pool cash from several different funds to achieve market rate investment earnings and to increase efficiencies in investment pricing, safekeeping, and administration. Investment income will be allocated to the various funds based on their respective participation and in accordance with Generally Accepted Accounting Principles (GAAP).

Performance Standards

The portfolio shall be managed to attain a market rate of return and earnings rate that incorporates the primary objectives of protecting RTAA's capital and assuring adequate liquidity to meet cash flow needs. Investment portfolio performance may be tracked against a market index or a customized benchmark. The benchmark will represent the maturity structure and risk profile of the fund.

11. REVIEW OF INVESTMENT POLICY

The investment policy shall be reviewed annually by the President/CEO and any changes will be presented to the Finance and Business Development Committee.

SIGNATURE AUTHORIZATION LINE

President/CEO

Date

Board Memorandum

10/2026-50

Date: October 8, 2026

Subject: Authorization for the President/CEO to execute Amendment #4 to the Professional Services Agreement for consulting services for MoreRNO Program Management support with Jacobs Project Management Co. in the amount of \$2,797,075, increasing the total contract amount to \$8,782,075.00 (currently \$5,985,000.00)

Presenter: Jackie Caulk, MoreRNO Program Director

BACKGROUND

The MoreRNO Program continues to be delivered under a hybrid staff-consultant augmented structure. The framework to supplement staff with resources and expertise is under a PMO (Program Management Office) structure. In May of 2024, Jacobs Project Management Co. (Jacobs) was brought on with a small scope to do an assessment and establish the support necessary for successful program delivery, in the amount of \$160,000.00. In July of 2024, Amendment #1, in the amount of \$5,825,000.00 was brought to the board and approved for services through June 30, 2029. This resulted in a total contract amount of \$5,985,000.00 authorized by the board.

Since that time, additional scope was identified for the PMO office due to internal RTAA staffing losses and significantly more robust reporting and funding tracking requirements for airline and board reporting, bonding support, and grant tracking. The RTAA program team refined and expanded the PMO services to cover expertise in program controls, analytics, dashboarding, and document controls, in addition to continuing complex GTC Public-Private Partnership (P3) delivery coordination and support. Amendments #2 and #3 addressed the additional scope necessary to maintain program advancement, knowing that Amendment 4 would be necessary to address the cost impacts.

Amendment #4, in the amount of \$2,797,075, addresses the additional scope and extends the Jacobs' PMO contract by 6 months, to account for punch-list completion and document control close-out, beyond the project completion of New Gen A&B, for necessary audit and program end closure.

DISCUSSION

Currently the MoreRNO Program Team delivering the +\$1B program, is structured with 5 RTAA FTEs, and 4 full-time and 3 part-time Jacobs' PMO staff, in addition to other consultant team members for specialized services and tasks such as Operational Readiness and Airport Transition (ORAT), commissioning, flight modeling, and IT coordination.

With the departure of an RTAA Project Manager and the Program Controller, the team added these scopes to the PMO team to address the impractical nature of hiring this level of expertise to the defined timeline of program completion. In addition, as the Program shifted from budgets to contractual Guaranteed Maximum Prices (GMPs), more complex and intricate tracking and reporting was required to maintain the necessary support and advancement.

The MoreRNO team strategically focused on finding necessary efficiencies in balancing the right assigned airport staff to consulting staff ratio. With dedicated program team members, the hybrid framework helped to reduce impacts to project budgets overall.

Historically at RTAA, owner's representation on CIP projects, has typically been 3-5% of the overall project costs. Likewise, industry standards experience PMO costs on complex airport program delivery to also be 3-5% of the overall program budget. With Amendment #4, the total PMO services are just above 3% of the program costs, which is a good indicator of the balance of the hybrid model working to keep project costs in alignment with their respective budgets.

FISCAL IMPACT

The PMO services cover program delivery coordination and oversight over 4 main tasks:

1. Police and Administrative Offices (The HQ)
2. New Concourses (New Gen A&B)
3. Ground Transportation Center (GTC) – P3 Project Management Support
4. Program Controls

The HQ and New Gen A&B PMO services are covered by the project budgets within the soft cost contingencies. Approval of Amendment #4 will not require any increase to the project budgets previously approved.

GTC P3 Support and Program Controls services are covered by RTAA's Operating and Maintenance (O&M) budget. The Fiscal Year (FY)27 costs associated with Amendment #4 are within the current approved budget. FY28-30 will be included in the budget requests going forward for each FY.

STRATEGIC PRIORITIES

People
Facilities for the Future
Financial Stewardship

STAFF RECOMMENDATION

Staff recommends that the Board adopt the motion stated below.

PROPOSED MOTION

“Move to authorize the President/CEO to execute Amendment #4 to the Professional Services Agreement for consulting services for MoreRNO Program Management support with Jacobs Project Management Co. in the amount of \$2,797,075, increasing the total contract amount to \$8,782,075.00 (currently \$5,985,000.00).”

Board Memorandum

10/2026-51

Date: October 8, 2026

Subject: Authorization for the President/CEO to execute a Professional Service Agreement for Consultant Services for the Reno-Stead Airport Control Tower Planning Study with Kimley-Horn and Associates, Inc., in the amount of \$599,323

Presenter: Lissa K. Butterfield, Manager of Planning & Environmental Services

BACKGROUND

The Federal Aviation Administration (FAA) Contract Tower (FCT) Program was established in 1982 to allow the FAA to provide cost-effective, safe air traffic control services to smaller and/or regional airports through private contractors rather than direct federal staffing. Contract towers are planned, designed, constructed, equipped, and maintained by airport sponsors, while the FAA hires the private contractors who staff them.

There are currently 265 contract towers in the US. The only operational contract tower in Nevada is at Henderson Executive Airport (HND). Boulder City Municipal Airport (BVU) is in the process of designing and building the second contract tower in Nevada. BVU's contract tower will be the sixth fully operational, manned control tower in the state. The other four (4) are located at Harry Reid International Airport (LAS), Reno-Tahoe International Airport (RNO), North Las Vegas Airport (VGT), and Elko Regional Airport (EKO).

To be admitted into the FCT Program, an airport sponsor must demonstrate that the safety and efficiency benefits of a control tower exceed its costs through a formal benefit-cost analysis (BCA) process. Once the FAA has confirmed FCT Program eligibility, an airport sponsor has seven (7) years to plan, design, construct, and equip a control tower that has successfully completed an Operational Readiness Inspection (ORI). Failure to provide a control tower that successfully completes an ORI by the deadline requires reapplication with an updated BCA.

Reno-Stead Airport (RTS) was accepted as a candidate for the FCT Program on March 17, 2026.

DISCUSSION

On March 16, 2026, the Reno-Tahoe Airport Authority (RTAA) issued a public Request for Qualifications (RFQ) for consultant services for the development of an FAA Contract Tower (FCT) Planning Study for the Reno-Stead Airport. The RFQ was advertised in the Reno Gazette Journal (RGJ), on the RTAA website, and through the Nevada Government eMarketplace (NGEM). Three (3) Statements of Qualifications were received by the April 27, 2026 deadline. The Selection Committee convened twice: on Monday, May 18 to narrow the teams from three (3)

to two (2) and on Thursday, June 25 to interview the top two (2) teams. Kimley-Horn and Associates, Inc. was unanimously selected to move forward into the scope and fee negotiations process.

On July 28, 2026, the FAA released draft Engineering Brief No. 112: *Remote Airport Traffic Control Tower Systems Installation, Maintenance, and Airport Operations Considerations*. This draft Engineering Brief is the first standards and guidance document for remote (also known as digital) towers in the US. Remote/Digital towers replace traditional control tower cabs with camera arrays, sensors, and panoramic video displays operated from on-site or off-site locations. Remote/digital towers are significantly cheaper to build than traditional brick-and-mortar structures. Long-term maintenance costs for remote/digital towers are not yet well understood. Remote/digital towers have been successfully deployed in Europe, but US adoption has lagged. While remote/digital tower technology is being evaluated and tested at a handful of US airports, only one company (Frequentis) has been approved to provide remote/digital tower technology. And while no airport has received federal grant funding for remote/digital tower technology yet, the FAA recently released a program guidance letter that confirms grant funding eligibility for approved systems.

As a result of this draft Engineering Brief release, RTAA staff determined that the best path forward was to add a remote/digital tower analysis into the control tower planning study scope. This allows the RTAA to analyze both options simultaneously without prematurely eliminating one option, maintains eligibility within the FCT Program timeline, and positions RTS for future remote/digital tower design, construction and/or equipment acquisition federal funding, when available.

In August, the RTAA confirmed that FAA Phoenix Airport District Office staff supported the proposed dual analysis, and Kimley-Horn and Associates were determined to be qualified and capable of supporting these additional remote/digital tower services.

The negotiated scope of work includes the following services:

- Evaluation of potential contract tower sites in accordance with FAA Order 6480.4C *Air Traffic Control Tower Siting Process*,
- Evaluation of potential remote/digital tower sites in accordance with draft FAA Engineering Brief No. 112: *Remote Airport Traffic Control Tower Systems Installation, Maintenance, and Airport Operations Considerations*,
- Schematic plan and site requirement memorandum for each potential site,
- Environmental considerations for each potential site,
- Rough order of magnitude cost estimates,
- Financial feasibility analysis including funding strategies,
- Coordination meetings with FAA Airports, Air Traffic, and other FAA divisional personnel as required to secure FAA concurrence, and
- FAA Airport Airspace analyses and FAA Safety Risk Management.

The RTS Control Tower Planning Study is anticipated to be approximately twelve (12) months in duration, contingent upon mandatory FAA reviews and FAA development of ATCT models.

Kimley-Horn has included five (5) sub-consultants on their team: Quadrex Aviation, Pond & Company, F3 & Associates, Connico, and Construction Materials Engineers (CME). Kimley-Horn, F3 & Associates, and CME are utilizing staff based in Reno and Sparks.

The fee associated with the negotiated scope is \$599,323.

FISCAL IMPACT

The costs associated with the RTS Control Tower Planning Study were included in the Capital Improvement Program (CIP) Projects in the RTAA FY 2026-2027 annual budget.

Table 1 – Funding Sources

Funding Source	Total Amount
FY26-27 CIP RTS Contract Tower Site Analysis	\$500,000
FY26-27 CIP RTS Contract Tower Environmental Analysis	\$300,000
Total Funding	\$800,000

STRATEGIC PRIORITIES

Safety and Security
Facilities for the Future
General Aviation

STAFF RECOMMENDATION

Staff recommends that the Board adopt the motion stated below.

PROPOSED MOTION

“Move to authorize the President/CEO to execute a Professional Service Agreement for Consultant Services for the Reno-Stead Airport Control Tower Planning Study with Kimley-Horn and Associates, Inc., in the amount of \$599,323.”

Board Memorandum

10/2026-52

Date: October 8, 2026

Subject: Authorization for the President/CEO to execute a Professional Services Agreement with the Board-selected firm to modernize foundational governance documents and establish contemporary Board-CEO-staff interaction practices

Presenter: Cris Jensen, President & CEO

BACKGROUND

The RTAA Board of Trustees is an appointed body providing strategic oversight of the RTAA at a pivotal moment in the organization's history. The RTAA is actively executing the MoreRNO capital program – the largest infrastructure investment in the airport's history, representing \$1 billion in facility improvements – that demands cohesive, confident, and well-aligned leadership at every level. At the same time, the organization is welcoming its second CEO in six years, and a majority of Trustees are relatively new to the Board. Staff sees this as a rare and timely opportunity – one that invites us all to be intentional about how we work together, to establish shared expectations, and to build the kind of high-functioning Board-CEO-staff partnership that will carry the RTAA through this critical period and beyond.

To that end, per Board direction, staff issued RFP #25/26-18 and are bringing forward for the Board's consideration two firms whose services would accomplish two important objectives: first, to review and modernize the board's foundational operational documents – many of which haven't been updated in nearly two decades – and second, to establish clear, contemporary best practices that define how Trustees, the CEO and staff interact, communicate, and collaborate in service of the Board's strategic vision.

Trustees heard presentations from both finalist firms at the September 10, 2026, Board Meeting, during which the Board deliberated on the item. Following discussion, the Board voted to table the matter to the October 2026 Board Meetings for further discussion and possible action.

DISCUSSION

FIRM 1: BOARD ADMINISTRATION & OPERATIONS + TEAM DEVELOPMENT CONSULTING SERVICES:

M2P Consulting Inc. (Prime) with FlashPoint Leadership (Subconsultant)

M2P Consulting is a global, aviation-focused management consulting firm with over 25 years of experience supporting aviation organizations across operational, strategic, and governance

matters. Operating from four offices across the Americas, Europe, and the Middle East, M2P's 100+ consultants have delivered 500+ projects for 100+ clients worldwide. M2P will serve as Prime Consultant for Board Administration and Operations, with FlashPoint Leadership serving as Subconsultant responsible for Team Development Consulting Services.

The assigned **M2P** team includes:

- **Mitch Cole** (*Engagement Lead*): 7+ years of management consulting experience in operating-model and governance design, decision rights, roles/responsibilities, KPIs, and operating procedures; led Terminal Operator program governance at Chicago O'Hare (ORD).
- **Andreas Haefner** (*Subject Matter Expert*): 13+ years in aviation organizational strategy, business-process redesign, and change management; previously built RTAA's own 2022 Digital Transformation Plan and IT Strategy.
- **Zane Seals** (*Project Manager*): 10 years leading process-improvement and transformation initiatives across public-sector and transportation organizations; certified PMI-CAPM and Six Sigma Yellow Belt.
- **Lucia Dini** (*Project Coordinator*): 4+ years in airport digital transformation and data-driven strategy; owns master schedule and deliverable tracking.

The assigned **FlashPoint** team includes:

- **Krista Skidmore** (*Project Lead & Training Program Architect*): CEO and Founder of FlashPoint Leadership, 25+ years in HR, talent management, and organizational development; certified SHRM-SCP, SPHR, and practitioner of Everything DiSC and The Five Behaviors.
- **Amy Savage** (*Facilitator & Project Co-Lead*): 20+ years in leadership development; developed 40,000+ leaders worldwide via the LPI and The Leadership Challenge.
- **John McGonigle** (*Facilitator & Project Co-Lead*): former Fortune 500 Executive Vice President (AT&T, T-Mobile, Sprint, Sony, Netflix, Samsung, Target, Microsoft); M.S. in Learning and Organizational Change from Northwestern University.
- **Joanna Sears** (*Project Manager*): 7 years administering the Leadership Practices Inventory (LPI) and other leadership assessments.

M2P and FlashPoint: **Four-Phase Engagement & Deliverables**

1. Discovery

- a. **Interview & Survey Schedule**: Confirmed schedule for Trustee/Staff interviews, survey administration window, and Board meeting observation.
- b. **Discovery Findings Summary**: A jointly developed summary integrating document review, Trustee and Staff interviews, survey results, governance observations, and Board effectiveness themes into one comprehensive assessment that establishes the foundation for subsequent recommendations.

2. Analysis & Design

- a. **Discovery Findings Summary** (*continued*): Synthesized findings, key themes, and integrated recommendations that bridge Discovery into governance design and Board development recommendations based on Phase 1 discovery.
- b. **Draft Governance Documents**: Draft Bylaws, Code of Conduct, Board Operating

Procedures, and governance recommendations prepared for Trustee review.

- c. **Team-Development Design:** Half-day DiSC workshop and DiSC management assessment tool/report to help Trustees and senior staff better understand styles and ways of working around communication, collaboration, and decision-making, providing a visual depiction of a team map.
- d. **Team-Development Design (continued):** A customized retreat framework and sustaining workshop framework aligned to Discovery findings and organizational priorities.

3. Facilitation & Development

- a. **Board-Approved Governance Documents:** Final Bylaws, Code of Conduct, Board Operating Procedures, and governance documents approved by the Board.
- b. **Trustee Onboarding Program:** A comprehensive onboarding experience that equips future Trustees with the knowledge, expectations, and governance practices necessary for effective Board service.
- c. **Board Retreat Facilitation:** Facilitated one-day Board retreat focused on strengthening trust, communication, collaboration, constructive dialogue, and governance effectiveness, utilizing The Five Behaviors Team Assessment.

4. Implementation & Sustainability

- a. **Half-Day Sustaining Workshop:** Half-day workshop leveraging the 4 Stages of Psychological Safety for Trustees and senior staff, combining tailored training and technology to ensure a deeper sense of inclusion and a greater appreciation for vulnerability.
- b. **Follow-Up Session Summary:** Summary of progress, governance effectiveness, Board development outcomes, and recommended next steps following implementation.
- c. **Final Recommendations Report and Roadmap:** An integrated roadmap sequencing governance recommendations, Board effectiveness priorities, ownership, implementation milestones, and future governance review cadence.

Structured over a 14-week period beginning with a proposed Notice to Proceed on **October 19, 2026**, and concluding by the **end of January 2027**.

The total not-to-exceed proposed cost is **\$113,675** (\$68,275 M2P / \$45,400 FlashPoint).

FIRM 2: BOARD ADMINISTRATION, OPERATIONAL & TEAM DEVELOPMENT CONSULTING SERVICES:

Whitehouse Group Inc. (Prime) with GFT and Media Relations Group (MRG) (Subconsultants)

Whitehouse Group is a comprehensive government management consulting firm dedicated to helping public agencies optimize organizational performance, improve governance, and build the systems, strategies, culture, and workforce capabilities needed to deliver exceptional public service. Since 2008, Whitehouse Group has successfully managed contracts of varying size and complexity while consistently maintaining the personnel, resources, and financial capacity necessary to meet client expectations. GFT is a nationally recognized engineering firm with

expertise and extensive knowledge of airport authorities, and MRG is a woman-owned DBE firm specializing in stakeholder engagement and graphic design.

The assigned Whitehouse Group team includes:

- **Amy J. Vargas, LCSW, SHRM-CP** (*Project Manager & Strategic Client Advisor*): 17 years with Whitehouse Group; specializes in organizational development, human resources, facilitation, and adult learning; will direct three integrated workstreams.
- **Todd A. Brauer, AICP, PTP** (*Board Administration Lead/President & COO*): 30+ years of experience helping public agencies solve complex transportation and organizational challenges; will serve as primary lead for Board Administration needs including Bylaws, Code of Conduct, and governing documents.
- **Nicholas A. Torres, AICP** (*Operational Reviews Lead*): 11 years with Whitehouse Group; specializes in performance improvement, operational improvement, and strategic planning for public transit authorities and their Boards.
- **Joshua A. Simmons** (*Team Development Lead/Deputy Project Manager*): former City Commissioner and Board Member of the Broward MPO; brings firsthand governance and public service experience to team development facilitation.
- **Keith Chase** (*Airport Authority Governance Advisory Lead, GFT Subconsultant*): 45 years of experience; former Pennsylvania Deputy Secretary for Aviation, Rail, and Ports; former Board member of the Susquehanna Area Regional Airport Authority (SARAA).
- **Alicia Gonzalez** (*Stakeholder Engagement Advisor, MRG Subconsultant*): 33+ years partnering with public-sector organizations to strengthen performance and stakeholder engagement.

Whitehouse Group proposes a four-phase engagement:

1. Listen

- a. **Board Administration and Operational Assessment Report:** A comprehensive assessment report produced following confidential interviews and surveys with Trustees and Staff, review of Board structure, bylaws, committees, and processes, and benchmarking against peer Airport Authorities.

2. Collaborate

- a. **Board Retreat Facilitation:** Interactive, in-person sessions to present findings, clarify roles and responsibilities between the Board and staff, and facilitate Board workshops and team sessions.
- b. **Board Retreat Deliverable:** Documented outcomes of the facilitated retreat, capturing decisions made, roles clarified, and next steps agreed upon by Trustees and senior staff.

3. Analyze

- a. **Updated Bylaws Document:** A fully revised Bylaws integrating the updated Code of Conduct, conflict-of-interest standards, and defined trigger events to ensure regular review.
- b. **Updated Code of Conduct Policy:** A revised Code of Conduct incorporated directly into the Bylaws, including conflict-of-interest requirements and communication protocols.

- c. **Board Operating Procedures:** Updated procedures aligning Board workflows with governance responsibilities, including a strategic communication plan for capital project updates, risks, and decisions.

4. Implement

- a. **Trustee Onboarding Program:** A structured, repeatable onboarding program that integrates future appointees into RTAA's operations, fiduciary duties, and governance standards, ensuring leadership continuity.
- b. **Facilitated Follow-Up Sessions:** Follow-up sessions, as needed, to measure progress against the goals established during the engagement.

Structured over a 20-week schedule from the **October 18, 2026** Notice to Proceed through approximately **March 2027**, with flexibility to align with RTAA's priorities.

The total not-to-exceed proposed cost is **\$85,500**, with value-added implementation support and coaching offered as a courtesy service post-project.

Finalists scores

The Review Committee independently evaluated all eight submissions. Following the individual reviews, the Committee convened in a formal session to discuss scoring rationale, align evaluation approaches, and deliberate on the selection of the two finalist firms. This level of diligence reflects RTAA's commitment to a fair, transparent, and methodical procurement process, ensuring that the Board receives a thoroughly vetted recommendation supported by documented, criteria-based scoring.

FIRM	SCORE
M2P/FlashPoint	224.80
Whitehouse/GFT/MRG	221.60

Both finalist firms (and their subconsultants) are present to answer any questions the Trustees did not have answered at the September 10, 2026, Board Meeting. The Board is asked to select one of the two finalist firms to perform this work.

STAFF RECOMMENDATION

Staff recommends that the Board authorize the President & CEO, or authorized representative, to negotiate and execute a Professional Services Agreement with the Board's preferred firm for Board Administration, Operational & Team Development Consulting Services, with funding from the General Revenue Fund.

This approach is strategically aligned with the RTAA's "People" strategic priority, which emphasizes investment in leadership development and the cultivation of collaborative, supportive working relationships across all organizational levels, including the Board of Trustees. The engagement of a firm providing both governance and team development services creates a synergistic framework: governance expertise establishes structural clarity and best practices for Board effectiveness, while team development services build the interpersonal trust and cohesion necessary to operationalize those governance improvements. This integrated approach directly

supports the organizational stability and symbiotic Trustee-staff relationship required to successfully execute the MoreRNO capital program, navigate the current period of organizational transition, and provide long-term guidance on overall airport operations.

Board Discretion

The Board retains full discretion to provide direction on the path forward. Staff is prepared to provide additional information, analysis, or clarification regarding any option should the Board request it prior to or during deliberation.

FISCAL IMPACT

The fiscal impact of this item is dependent upon the firm selected by the Board. Funding source: general revenue fund.

FIRM	PROPOSED NOT-TO-EXCEED COST	FUNDING SOURCE
M2P Consulting Inc. + FlashPoint Leadership	\$113,675	General Revenue Fund
Whitehouse Group Inc. + GFT + MRG	\$85,500	General Revenue Fund

Pursuant to Resolution No. 557, the Interim President/CEO, or authorized representative, is authorized to approve Professional Services Agreements equal to or less than \$250,000. The estimated contract amounts for both firms fall within that delegated authority threshold; accordingly, no separate Board approval of the contract execution(s) is required following the Board's selection. All expenditures will be consistent with RTAA's financial stewardship principles and subject to Board-approved budget authority.

RECOMMENDED MOTIONS (Choose One)

Motion 1: *"Move to authorize the President/CEO, or authorized representative, to negotiate and execute a Professional Services Agreement with M2P Consulting Inc. and FlashPoint Leadership for Board Administration, Operational & Team Development Consulting Services, in an amount not to exceed \$113,675, with funding from the General Revenue Fund."*

— OR —

Motion 2: *"Move to authorize the President/CEO, or authorized representative, to negotiate and execute a Professional Services Agreement with Whitehouse Group Inc., GFT, and Media Relations Group (MRG) for Board Administration, Operational & Team Development Consulting Services, in an amount not to exceed \$85,500, with funding from the General Revenue Fund."*