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MINUTES
Board of Trustees Caucus Meeting
Tuesday, October 6, 2026 | 12:00 PM
Reno-Tahoe International Airport, Reno, NV
Administrative Offices, Second Floor

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order at 12:01 p.m.

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

Trustees Absent: Garrett Gordon
Adam Kramer

2. PUBLIC COMMENT (Caucus items only)

There were no comments from the public.

3. STAFF PRESENTATIONS

The following items were presented and discussed in preparation for the regular Board meeting October 8, 2026, at which formal action will be considered, as applicable. No action was taken on these items at the Caucus meeting.

3.1 **Board Memo No. 10/2026-49** Adoption of the Reno-Tahoe Airport Authority (RTAA) Investment Policy for the Investment of Public Funds

Randy Carlton, RTAA Chief Financial & Business Development Officer, and Annette Gaston with PFM Asset Management, presented information including a brief economic update, a detailed portfolio review and the proposed revisions to the RTAA's Investment Policy.

During discussion, Trustee Young noted that, because we no longer have a Finance & Business Development Committee, all references to that former committee should be updated to reflect the correct current committee (the Audit Committee) throughout the proposed document.

3.2 **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)

This item was presented by Jackie Caulk, MoreRNO Program Director. The proposed $2,797,075 amendment would extend Project Management Office (PMO) services by six months through program closeout and provide continued program controls, reporting and analytics, document control, funding and grant tracking, and specialized support for the Ground Transportation Center (GTC) public-private partnership. The amendment would maintain the hybrid RTAA staff-consultant delivery model, with project costs funded within existing approved project budgets and soft-cost contingencies, and GTC and Program Controls costs funded through the approved Operations and Management (O&M) budget.

3.3 **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

This item was presented by Lissa Butterfield, Manager of Planning & Environmental Services. The $599,323 agreement would evaluate potential Federal Aviation Administration (FAA) Contract Tower and remote/digital tower sites, including site requirements, environmental considerations, cost estimates, funding strategies, and required FAA coordination and reviews. Staff noted that Reno-Tahoe Stead Airport (RTS) was accepted into the FAA Federal Contract Tower program in March 2026 and that a formal siting analysis is the first required step. The study will evaluate both tower options concurrently to preserve flexibility and eligibility for future federal funding.

3.4 **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

At the April 30, 2026, Special Board meeting, the Board directed staff to solicit proposals for this process. Eight proposals were received, and a Request for Proposal (RFP) Review Committee was established to evaluate the eight submissions. The Committee selected two finalists: M2P Consulting, Inc., and Whitehouse Group, Inc. At the September 10, 2026 Board meeting, the Board heard presentations from both firms and subsequently voted to table the item for further discussion at the October Caucus meeting. During this Caucus meeting, the Board continued its discussion of the item in preparation for the October 8, 2026 regular Board meeting.

4. GENERAL BUSINESS ITEMS AND PROGRAM UPDATES

4.1 Air Service Update

This item was presented by Hasaan Azam, Director of Air Service Development & Properties. Reno-Tahoe International Airport (RNO) is expected to add approximately 84,000 net seats in the fourth quarter of 2026, with new and expanded service including Southwest's Nashville service, a Las Vegas upgrade by JSX, an extension of Sun Country's Minneapolis service, and continued JetBlue service to New York-JFK. Mr. Azam reviewed industry capacity trends and outlined short- and long-term strategies to retain, grow, and attract service in key markets.

4.2 MoreRNO Program update

This update is presented by Jackie Caulk, MoreRNO Program Director, and highlighted key achievements, which were also provided in the RTAA Executive Summary.

5. INFORMATIONAL ITEMS

5.1 Administrative Award of Contracts (Expenditures)
5.2 Administrative Award of Contracts (Revenues)
5.3 Capital Improvement Program Report
5.4 Financial Reporting Package (August 2026)

Trustee Young noted a correction to Item 5.1 (Administrative Award of Contracts-Expenditures). The Customs and Border Patrol (CBP) additional FTE for fiscal year 27 expenditure was previously reflected at $257,500. That's been updated to $200,000. A corrected version has been distributed to Trustees.

6. TRUSTEE COMMENTS

Trustee Kulpin requested an update on the request to augment the budget to add $50,000 for marketing and branding in terminal for the MoreRNO projects.

7. PUBLIC COMMENT (non-agenda items only)

There were no comments from the public.

8. ADJOURNMENT

The meeting was adjourned at 1:50 p.m.

Joel Grace, Secretary