

**SPECIAL MEETING  
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY  
June 27, 2022**

The Greater Asheville Regional Airport Authority ("Authority") met on Monday, June 27, 2022 at 1:00 p.m. in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

**MEMBERS PRESENT:** Brad Galbraith, Chair; George H. Erwin, Jr., Vice-Chair; and Britt Lovin

**MEMBERS PRESENT VIA TELEPHONE:** Matthew C. Burrell; and Carl H. Ricker, Jr.

**MEMBERS ABSENT:** Thomas M. Apodaca; and Susan Russo Klein

**STAFF AND LEGAL COUNSEL PRESENT:** Cindy Rice, Authority Legal Counsel; Michael Reisman, Deputy Executive Director; Tina Kinsey, Director of Marketing, Public Relations & Air Service Development; Janet Burnette, Director of Finance and Accounting; John Coon, Director of Operations and Maintenance; Christina Madsen, Airport Properties and Contracts Manager; Samuel Sales, Chief of Public Safety; Michael Merideth, Systems Administrator; and Ellen Heywood, Clerk to the Board

**STAFF PRESENT VIA VIDEO:** Lew Bleiweis, President & CEO ("president")

**PRESENT IN PERSON:** Nathan Kennedy

**CALL TO ORDER:** The Chair called the meeting to order at 1:00 p.m. and stated that the sole purpose of the meeting was to discuss the terminal expansion and modernization project.

**TERMINAL EXPANSION AND MODERNIZATION PROJECT:** The president informed the Board that Michael Reisman would provide a brief overview of the project to date and Janet Burnette would provide financial information to help the Board determine if staff should move forward with the project as intended. Mr. Reisman advised the Board that staff has been keeping close track of the project trend log and that expenses for the project are evaluated with Hensel Phelps every two weeks. A recap of the scope and original cost of the project and the escalation in construction expenses to date was provided, as well as anticipated increases Hensel Phelps has predicted. Staff believes there may be some stabilization in prices for other construction projects at the airport, but cannot guarantee what will happen with costs for the terminal expansion and modernization project.

Mr. Ricker joined the meeting at 1:15 p.m.

Janet Burnette provided a financial presentation of the project including the increase in cost of the overall project, sources of funding, forecast assumptions, a debt service analysis, anticipated concessions revenue, and cost per enplanement to the airlines. Mrs. Burnette also advised the Board that all grant funding has not been included in the calculations for covering the cost of the project. Some of the grant amounts were not yet known, but once the funding is announced those amounts will be added to the formula. Mrs. Burnette further stated that staff is working on leasing undeveloped property. Projections show that within the next few years the Authority could see approximately \$600,000 annually in additional revenue once the land is leased. The Board thanked Mrs. Burnette for her conservative viewpoint and inquired if there were any areas of the forecast that were cause for concern. Mrs. Burnette responded that the Authority was in sound financial position and believed that the Authority would be able to cover the additional costs of the project.

Brief discussions took place with regards to current airline issues of route cuts and pilot shortages, the air traffic control tower project, PFC funding for the project, as well as payments for debt service over the next few years.

The Board agreed that staff should move forward with the Terminal Expansion and Modernization project.

The president advised the Board that staff would be bringing CGMP 2 to the Board for approval at the July Board meeting.

**ADJOURNMENT:** Mr. Erwin moved to adjourn the meeting at 1:49 p.m. Mr. Lovin seconded the motion and it carried unanimously.

Respectfully submitted,



Ellen Heywood  
Clerk to the Board

Approved:



Brad Galbraith  
Chair