



2011 Annual Report

Fiscal Year 2011 (July 1, 2010 - June 30, 2011)



Metropolitan Nashville Airport Authority™

A Six Sigma Organization

Executive Message

Since 1970, the Metropolitan Nashville Airport Authority (MNAА) has been a vibrant, self-supporting quasi-governmental entity serving Music City and the Mid-South. The success of Nashville International Airport (BNA) and John C. Tune Airport (JWN) can be attributed to MNAА's leadership from its Board of Commissioners, management team and 280 professionals.

The MNAА operates BNA and JWN under authority granted by the Metropolitan Government of Nashville and Davidson County and the state of Tennessee, and plays an important role in the region's economic development and growth.

As the airline industry continues to face significant challenges, the business model of the MNAА seeks stability and long-term growth despite uncertainty and change. The principle competitive advantage lies in the Authority's core competency – delivering the Nashville Airports Experience (NAE): great airports for passengers, business partners and employees.

The MNAА will continue to deliver exemplary customer service by providing premier airport services and facilities. It will make the investments needed to ensure BNA and JWN can support the ongoing changes of the entire middle Tennessee region for years to come.

The focal points of our most recent fiscal year include operating revenue of \$89,442,000, a 9.5 percent increase over fiscal 2010. The MNAА's operating revenue analysis for the most recent fiscal year was marked by a contribution of \$29,744,000 from parking; \$25,306,000 from signatory airline activity; \$9,804,000 from space rentals; \$16,610,000 from concessions; and \$7,978,000 from all other sources. Concessions, space rentals and other revenue represented \$34,392,000, or 38.5 percent, of operating revenues in 2011. Operating expenses for fiscal year 2011 were \$62,295,000, as compared to \$57,475,000 in the prior fiscal year.

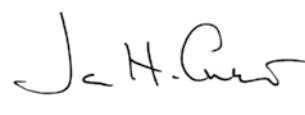
Maintaining its ongoing capital development program, the MNAА received \$13,300,000 in Passenger Facility Charges (PFCs), \$9,075,000 in Customer Facility Charges (CFCs) and \$14,613,000 in reimbursement of federal and state grants.

The cost for signatory airlines serving BNA in fiscal 2011 was \$5.92 per passenger, up from \$5.42 per passenger in the previous year. The cost per passenger is calculated by dividing total fees paid by scheduled airlines by the number of passengers boarded.

At fiscal year end 2011, the MNAА's operating income before depreciation was \$27,147,000, which is an increase from last year's figure, which was \$24,209,000.



Raul L. Regalado, C.A.E.
President and CEO



James H. Cheek, III
Chairman



About the Metropolitan Nashville Airport Authority

For 41 years, the Metropolitan Nashville Airport Authority (MNA) has overseen the growth, operations and business activities of Nashville International Airport (BNA) and John C. Tune Airport (JWN). The MNA is directed by an uncompensated 10-member Board of Commissioners. Nine members of the Board are appointed by the mayor of Nashville, with the mayor serving as the 10th member. Commissioners serve a term of four years, and appointments are staggered to provide for continuity of policy oversight of airport management and development.

The MNA is a quasi-governmental entity with airport tenants and users providing the funding necessary to develop, operate, maintain and improve airport facilities. The MNA's objectives are accomplished by operating within a balanced annual budget approved by the Board of Commissioners. Local taxes do not provide the funding for MNA operations.

The MNA is responsible for maintaining its own aircraft rescue, and firefighting, law enforcement and EMT functions; acquiring land; constructing airport facilities; issuing revenue bonds; and setting rates, charges and rentals for activities on airport properties. The MNA recognizes the vital role it plays as an economic driver of the region. It also understands its

responsibility for moving forward with a master plan of expansion and improvements to meet the demands of a rapidly growing population in middle Tennessee, southern Kentucky and northern Alabama.

The MNA takes the mission of the Nashville Airports Experience (NAE) into the community, making a concerted effort to participate in regional chambers of commerce, business expos, industry conferences and community events such as assisting the American Red Cross.

Many elements of Nashville International Airport's recent terminal renovation project, as well as the airport's ongoing exemplary customer service, garnered top honors from *Airport Revenue News*, a leading concessions trade publication. BNA earned awards for best overall concessions in its division in the *Airport Revenue News* 2010 Best Airport & Concession Awards.

In 2010, BNA was also named the seventh best airport by *Travel + Leisure* magazine.

You are guaranteed to get an authentic taste of Nashville through our concessions offerings throughout the terminal.

Nashville International Airport at a Glance

9.4 million total passengers in FY 2011.

380 daily flights.

Serves 70 markets; 50 nonstop.

BNA is utilized by 12 airlines and boasts 46 air carrier gates and up to 78 commuter aircraft parking positions.

Four live music stages throughout the terminal with 80 to 100 performers in every genre.

72,000 operations per year at John C. Tune Airport.

Four runways at BNA, longest of which is 11,030 feet.

“My wife and I just arrived back from a vacation in New York, and I have to say our airport is one of the cleanest and nicest ones we have been in. After being in a couple of cramped and dirty ones, it's a nice welcome back home.”

Ratings

During fiscal year 2011, the Authority maintained an “A” rating and stable outlook with Standard & Poor’s Ratings Services for its airport revenue bonds. Moody’s Investors Service rated the airport revenue bonds “A2” with a stable outlook. This rating was based on the MNAA’s low-cost structure, strong competitive position, and diversity of revenue sources.

Air Traffic

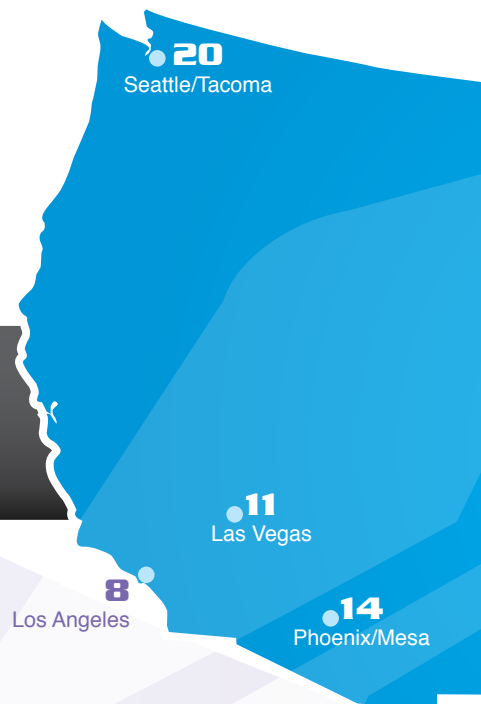
During fiscal year 2011, BNA processed 4,724,974 enplanements, a 5.3 percent increase from 4,487,336 enplanements in FY 2010.

Signatory carriers represented 87.7 percent of total enplanements during the year, which was an increase from 84.4 percent in the prior year. Daily departures increased slightly to 190 at the end of fiscal year 2011. Daily departures at the end of fiscal years 2010 and 2009 were 188 and 190, respectively.

Non-signatory carriers, along with any charter operations, represented 12.3 percent of all enplanement activity during the year.

Aircraft operations increased from 174,168 operations in 2010 to 174,598 in 2011. Southwest Airlines dominated the passenger aircraft market share, capturing 55.4 percent of enplanement activity in 2011, compared to 53.5 percent in the prior year.

Top 20 Domestic Origin and Destination Markets at Nashville



“Our guests and those of us at the conference were thrilled to be in Nashville, enjoying the hospitality of your airport employees, the Gaylord Opryland Resort and other venues. People could not have been nicer or more accommodating. And I must say your airport is a terrific experience.”

Air Service Survey

In the fall of 2010, the MNAA conducted an air service survey to determine passenger air service preferences. The 18-question survey was distributed to local chambers of commerce and other local organizations.

Survey results were as follows:

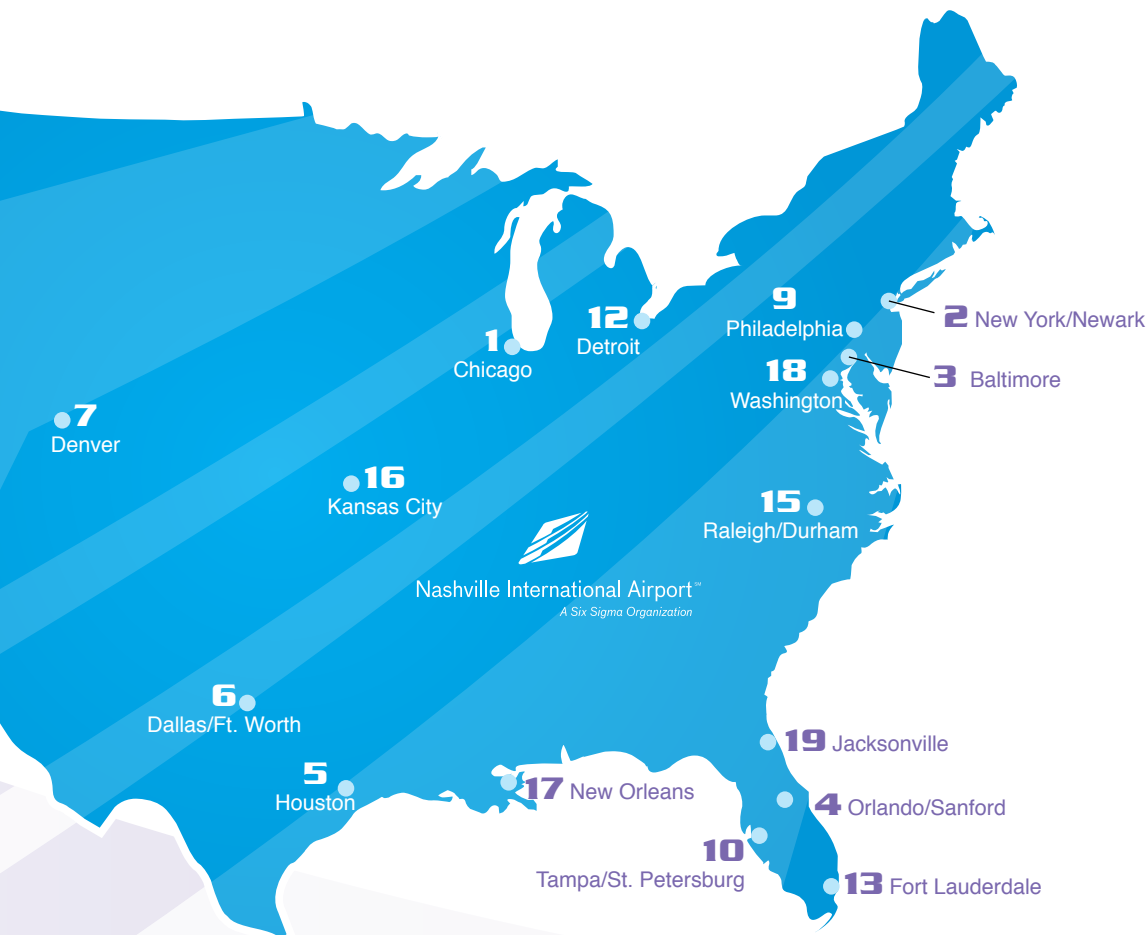
- Top choice for domestic nonstop travel: San Francisco
- Top choice for international nonstop travel: London
- Top choices for business travel: London, Chicago and New York City
- Top choices for leisure travel: London, New York City and Destin, Fla.

The full survey covered nonstop flight options, airline options, business and leisure travel preferences, and parking.

The 260 responses gathered represented 57 different organizations, including the Bellevue Chamber of Commerce, the Greater Nashville Apartment Association, the Nashville Area Chamber of Commerce, the Nashville Area Hispanic Chamber of Commerce, the Nashville Black Chamber of Commerce, the Tennessee Retail Association and the Tennessee Hospital Association.

New Air Service

In FY 2011, Southwest Airlines began offering nonstop service to Charleston, S.C., Greenville-Spartanburg, S.C., and Panama City, Fla.



Strategic Planning Benefits

Specific Directions for Tomorrow

MNAA's Long-Term Strategic Business Plan outlines specific directions to capitalize on the following industry dynamics by optimizing its current assets and making prudent additions where needed.

Passenger and Corporate Aviation

Conservative but steady growth will continue in both the passenger and corporate aviation segments. While JWN is currently meeting existing hangar and traffic needs, corporate growth in and around middle Tennessee points to the eventual need for long-term growth commitments for both JWN and BNA. Judicious investments in this segment also position BNA to make up for potential losses of business-class service to the general aviation market.

BNA Terminal Renovation

The passenger terminal renovation program transformed Nashville International Airport into an air service facility intently focused on customer service. The customer-friendly environment incorporates the spirit of Nashville's business and entertainment communities more visibly throughout the terminal. The changes weren't merely cosmetic. In fact, they have positioned Nashville International Airport to handle the capacity needs for airport terminal operations, the demands of the traveler for increased in-terminal options and amenities, and the stringent, ever-changing requirements of air travel security.

A Clear Path for the Future

A Strategic Business Plan must be a flexible, living document that maintains a well-defined path for the future. Key elements in achieving the MNAA's goals are its revised Mission Statement and its Vision Statement. Guided by its Core Values and Strategic Objectives, the Airport Authority uses tools to help its facilities adapt and grow in conjunction with the development and success of the region.

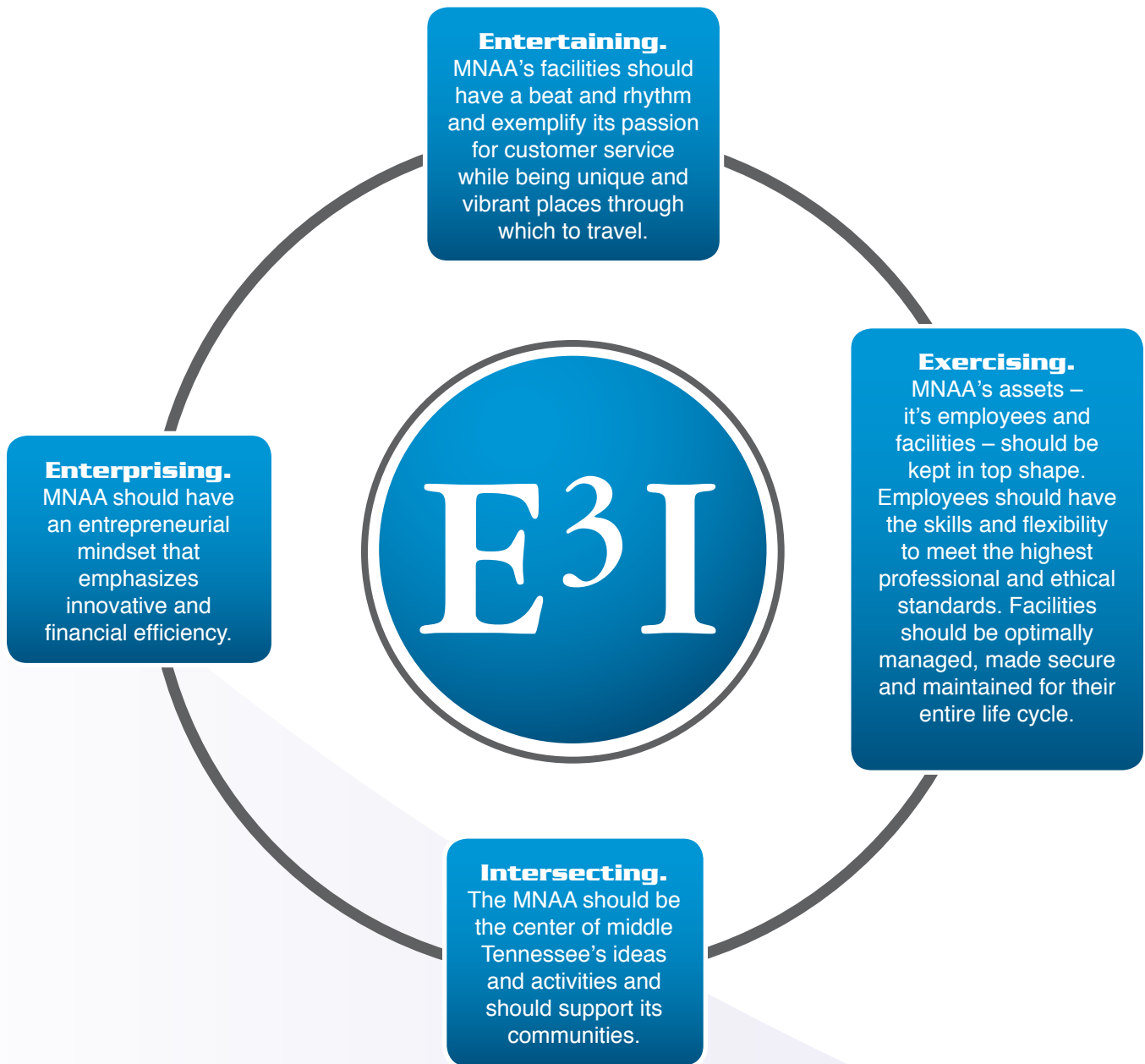
The MNAA strives to continually improve its delivery of NAE to our customer groups. Two key tools to help in this journey are: 1) Performance Excellence as described through the Malcolm Baldrige Performance Excellence Criteria, and 2) Lean Six Sigma. The performance excellence criteria are a set of guidelines for constructing managerial processes with which MNAA manages the Authority. Lean Six Sigma is a discipline focusing on improving processes' performance.

The professionals of the MNAA use the Long-Term Strategic Business Plan to meet the challenges of the aviation industry and to make certain the region benefits from the most efficient air transportation service possible. We also rely on input from our constituencies in Nashville and the Mid-South to make sure we are providing the service they deserve.





Core Values (E³I)



A Concise Vision.
To deliver exemplary customer service by providing premier airport services and facilities.

A Clear Mission.
To be the heartbeat of the Mid-South by providing services and facilities that keep Music City flying high.

Brand Promise.
The MNAA is customer-focused and professional, and delivers the Nashville Airports Experience.

Core Competency.
Nashville Airports Experience: Serving as great airports for our passengers, business partners and employees.

Top Priority Strategic Objectives

1 Develop and implement financial-flexibility approach for MNAA.



2 Create and implement MNAA parking plan – one- to three-year horizon.

3 Establish new process for projecting future MNAA performance.

4 Focus on workforce development.

5 Improve processes for delivering the Nashville Airports Experience.

6 Exceed customer requirements to our business partner customer group.



7 Provide and maintain low-cost services to air service providers.



8 Develop land using Land Use Development Option Plan guidelines.

9 Identify and manage air service diversity.

BNA Terminal Renovations

BNA has completed renovations to its interior for the first time since the current terminal opened in 1987. The most recent phase of construction, Terminal Renovation Phase II that was completed in March 2011, included:

- Renovation of existing public restrooms and construction of new restrooms
- Replacement of terminal and concourse carpeting and tile
- Replacement of existing heating and air conditioning units
- Renovation of airline gate hold rooms
- Replacement of wall coverings on ticketing, baggage and ground transportation levels
- Enlargement of ticket lobby
- Renovation of baggage claim

The Authority began the multiyear, multiphase renovation in October 2006. During Terminal Renovation Phase I, more than 30 new food, beverage and retail vendors were introduced at BNA, along with new meeter-greeter areas, new flight information displays, new concourse skylights and a consolidated security checkpoint. BNA has also added limited complimentary Wi-Fi and charging stations throughout the terminal.

Checked Baggage Screening System

Terminal Renovation Phase II also included the installation of the in-line explosive detection system. The new system has streamlined and improved the safety and security of the screening process for checked baggage and increased public space in the ticket lobby. Existing machines were replaced with a new automated, sort-controlled outbound baggage handling system with two separate, in-line screening matrices. The cost of this project was \$32 million, funded primarily through federal and state grant dollars.

Inbound Baggage Project

During FY 2011, MNAA invested \$2.5 million in the replacement of baggage claim carousels. This environmentally sustainable project replaced the more than 20-year-old devices.

By the end of April 2010, the project produced 58.2 tons of recyclable material – nearly 88 percent of the total waste from the project. The total waste diverted from landfills translated into 116,400 pounds of recyclables.

Once completed, the new inbound baggage carousels improved security and customer service to Nashville International Airport passengers.

Terminal Naming

In FY 2011, MNAA named BNA's terminal building in memory of former board chairman Robert C.H. "Bobby" Mathews Jr.



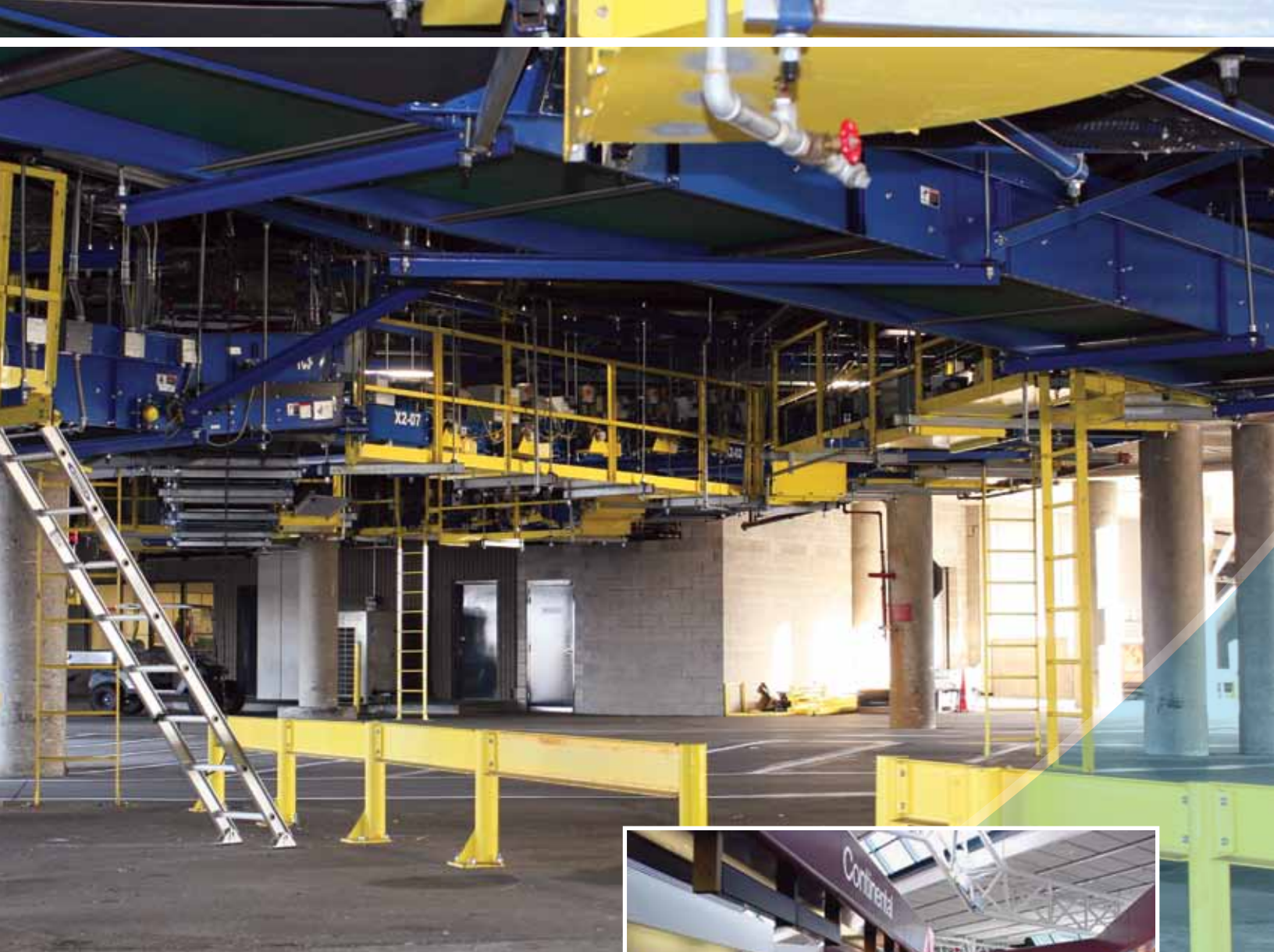
Mathews, who died in 2008, served on MNAA's Board of Commissioners for 22 years, 19 of them as its chairman. During his tenure, the airport system experienced notable expansions and improvements, including the addition of its general aviation airport, John C. Tune Airport.

On-site Health Clinic Opening

BNA has opened the first retail health care clinic and wellness store, CareHere, at a Tennessee airport. The CareHere clinic handles both common and chronic health concerns for travelers, and helps address the everyday health care needs of on-site employees.

The 1,100-square-foot airport clinic houses three exam rooms and is the company's first foray into the air travel market segment. Nashville sees more than 9 million passengers annually, and with nearly 7,000 employees who work at the airport, this location is poised to serve an unmet need at Nashville International.

"I travel all over the eastern U.S., and security at BNA is about as painless and hassle-free as it gets. It never takes me more than about 10 minutes from curb to gate."



In-line explosive detection system, after



In-line explosive detection system, before



On-site health clinic, CareHere

Consolidated Rental Car Facility



Aerial view of Consolidated Rental Car Facility



Taxiway Reconstruction

Long Term A repaving



Consolidated Rental Car Facility

MNAA has completed one of the largest construction projects in its history, BNA's 1.2-million-square-foot consolidated rental car facility, which will open on Nov. 1, 2011.

The new facility, which is larger than the airport terminal, is located across from the terminal in what was formerly part of BNA's Long Term A lot. The creation of this three-level building frees up an additional 600 spaces in the Short Term garage, increasing its capacity by 30 percent. The facility also increases the airport's rental car capacity by about 1,400 cars, for a total of 2,400. The facility houses nine rental car brands, with space for 10. It also has several environmentally sustainable features, including the use of reclaimed water for washing rental cars, a screen wall covered in vegetation, and energy-efficient lighting. It also features a quick-turnaround facility that is now on-site, saving 800,000 miles of driving per year.

The MNAA began construction of the new rental car facility in February 2010. The project generated approximately 350 jobs during construction and cost \$70 million. The project was paid for by Customer Facility Charges, or fees charged for rental car use. No local tax dollars were used.

Runway 2L-20R

After a yearlong reconstruction effort, BNA's oldest runway, Runway 2L-20R, reopened in August 2010. The runway was reconstructed with a new grooved concrete surface and an improvement of 35-foot-wide asphalt shoulders. The project reused more than 90,000 tons of recycled concrete aggregate base course. This massive recycling effort generated positive environmental, social and economic sustainability outcomes for the MNAA and the community by reusing materials on-site and generating approximately 300 jobs, including disadvantaged business enterprise partners' involvement.

Runway 2C-20C

Runway 2C-20C reopened in December 2010, after three months of pavement rehabilitation to enhance safety. This project sustained approximately 25 jobs.

Parking

The Long Term A lot, which is adjacent to the new rental car facility, was repaved and restriped in FY 2011 for the first time since the current terminal opened in 1987. The improved lot includes a new dedicated area of 250 spots for Frequent Parker Program members.

Frequent Parker Program

BNA's Frequent Parker Program (FPP) gives travelers the chance to earn free parking, enjoy easier access in and out of gated parking lots, and make payments online. From economy to valet, passengers will find close, convenient and safe parking while traveling. The Long Term A lot now offers a reserved section for FPP members with 250 spaces.

***"I always like parking
at the Nashville airport."***

Taxiway Reconstruction



Nashville Air Cargo

The Nashville cargo facility at BNA provides great service to freight forwarders, manufacturers, distributors and cargo carriers shipping goods into and out of the area. BNA is in a prime position due to its central geographic location and proximity to three major interstates.

Cargo activity declined at an aggressive rate in 2011, down to 20,646 tons from 46,342 tons the prior year. Further declines in cargo traffic are expected in the coming year.

Parking Revenues

The primary source of operating revenue continued to be parking lot revenue, which increased by 11 percent in FY 2011. Total parking lot revenue in FY 2011 was \$29,744,000.

Customer Facility Charges

On Jan. 1, 2008, the Authority began requiring the car rental companies at Nashville International Airport to charge a Customer Facility Charge (CFC) to be used to pay, or to reimburse, the Authority for costs, fees and expenses associated with the planning, design, construction, financing, maintenance and operation of the new rental car facility, and other costs, fees and expenses that may be paid from CFC proceeds. The CFC is a \$4.50 per day transaction fee and is collected by the on-airport car rental companies from each of their customers and subsequently remitted to the Authority. The Authority has the right to pledge the CFC proceeds as collateral security for the payment of any debt obligations incurred by the Authority in connection with the planning, design, construction, financing, maintenance and operation of the facility. CFCs are recorded as nonoperating revenue.



“The Office of Business Diversity Development is light-years ahead of what it was five years ago! Everyone is doing a fantastic job, and I thank you for the passion you bring to informing DBEs of opportunities at the airport.”

Performance Excellence Recognition

MNAA, a past Level 2 award winner, worked on an entry for the Tennessee Center for Performance Excellence (TNCPE) Awards in 2011.

The four award levels are Level 1: Interest Recognition (beginner level); Level 2: Commitment Award (intermediate level); Level 3: Achievement Award (advanced level); and Level 4: Excellence Award (highest level).

TNCPE is a nonprofit economic development organization, whose mission is to lead organizations in the pursuit of performance excellence. TNCPE uses the Baldrige Criteria for Performance Excellence to provide detailed feedback to help the Authority improve its processes and results.

The MNAA also worked on the Baldrige application during FY 2011. The Baldrige Criteria for Performance Excellence provides a framework that any organization can use to improve overall performance. The criteria are organized into seven categories: leadership; strategic planning; customer focus; measurement, analysis and knowledge management; workforce focus; process management; and results.

Business Diversity Development

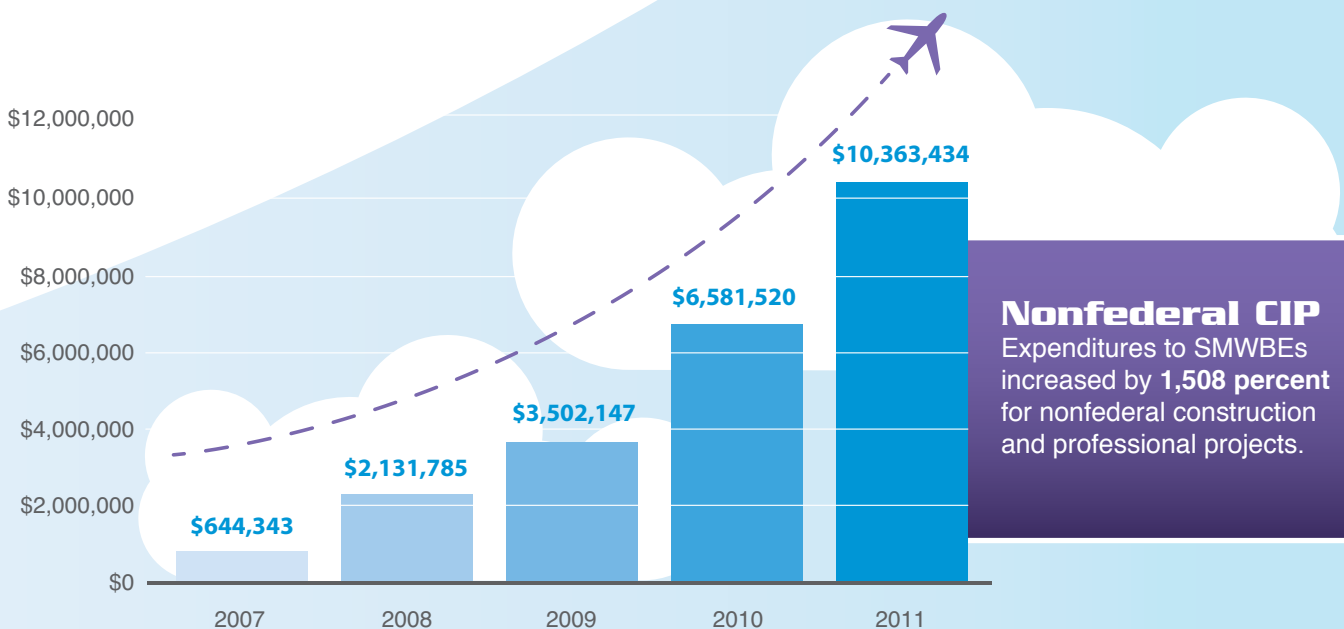
The Authority contracts with small, minority- and woman-owned business enterprises (SMWBEs) continue to demonstrate significant growth, including a 57.5 percent increase in nonfederal construction projects over the past year.

The latest report indicates FY 2011 expenditures of \$10,363,434 in nonfederal construction projects with SMWBEs, a major increase over the \$6,581,520 spent in FY 2010 and a 1,508 percent increase over FY 2007 expenditures of \$644,343.

Altogether, including federally funded projects and contracts for operations and maintenance services, the MNAA spent \$15.7 million with SMWBEs and Disadvantaged Business Enterprises (DBEs) in FY 2011. That's a 440 percent increase since 2007.

MNAA's Office of Business Diversity Development serves as a resource for small or disadvantaged businesses toward obtaining DBE and SMWBE certifications and providing guidance about contracting opportunities at Nashville International Airport and John C. Tune Airport.

MNAA's Office of Business Diversity Development now schedules "How to do Business With MNAA" workshops through the Bridges to Opportunity Program in surrounding counties. These sessions will provide business owners with the opportunity to hear about the process of becoming a vendor with MNAA, hear about upcoming contracts and speak directly with MNAA staff.



John C. Tune's 25th Anniversary

John C. Tune Airport celebrated its 25th anniversary by holding a fly-in on July 30. Since 1986, JWN has served as a reliever airport for Nashville International Airport and is home to many middle Tennessee aviators. The airport is managed by fixed-based operator Corporate Flight Management and provides 24-hour personnel service, aircraft and helicopter maintenance, private and commercial pilot certification, flight instructor certification courses, and more. The airport was named after John Childress Tune, a Nashville attorney, civic leader and longtime aviation enthusiast.

Flight Plan

1. DEPARTURE POINT

John C. Tune Airport

2. DEPARTURE DATE

July 30, 1986

3. INFO

John C. Tune Airport

25 Years of Excellent General Aviation

Celebrating the Nashville Airports Experience: Serving as great airports for passengers, pa



4. REMARKS

Opened in 1986, John C. Tune Airport (JWN) marks its 25th anniversary this year. JWN acts as a reliever airport for Nashville International Airport and is home to many Middle Tennessee aviators. The airport provides 24-hour personnel service, aircraft and helicopter maintenance, private and commercial pilot certification, flight instructor certification courses, and more. It is managed by the Metropolitan Nashville Airport Authority and its strategic business partner, Corporate Flight Management. The airport was named after John Childress Tune, a Nashville attorney, civic leader and longtime aviation enthusiast.

1965

1965 Planning for a general aviation airport begins

1970

1970 Metropolitan Nashville Airport Authority established

1980

1983 Construction for JWN begins

1985

1986 Airport opens



Metropolitan Nashville Airport Authority
A Six Sigma Organization

Arts at the Airport



The MNAA's award-winning Arts at the Airport program showcases the region's visual and performing arts throughout the Robert C. H. "Bobby" Mathews Jr. Terminal. The Authority works closely with the 15-member Arts at the Airport Foundation Board to review and present works by local, regional and national artists for the enjoyment and enrichment of passengers and visitors, adding to the Nashville Airports Experience. In addition to visual arts, we host some of the best local talent that Music City has to offer. The Arts at the Airport program receives some funding from the Tennessee Arts Commission. The Tennessee Arts Commission awarded BNA \$9,000 for the Flying Solo Exhibition Series for FY 2011. One percent of nonfederal capital construction project funding goes to fund public art at Nashville International.

In 2011, Arts at the Airport installed its newest addition inside the terminal, a glass suspension sculpture titled "Waveform: Pan American Blues."

The art piece is inspired by a digital sound wave from the song "Pan American Blues" performed by Country Music Hall of Fame member DeFord Bailey, the first African-American performer on the Grand Ole Opry radio show. Coincidentally, Bailey performed this song the same night the name "Grand Ole Opry" was coined in 1927.

The suspension sculpture, which measures 85 feet long, was created by renowned artist Shan Shan Sheng using 82 colored glass panels ranging in length from 7.5 feet to 14.5 feet.

BNA's new rental car facility will boast an exterior public art piece, "Wind Reeds," which was designed by Ned Kahn. The large artwork will feature about 500 hinged aluminum elements that sway in the wind.

Arts at the Airport is a 501(c)(3) organization. Music performances are sponsored by the MNAA.

"Thanks for a great afternoon of live music and good food. Instead of being 'stuck at the airport,' I had a wonderful country afternoon."

Partners and employees.



5. SIZE
 • 399 acres
 • 3,600-square-foot terminal
 • 7,500 square feet of office space

9. SERVICES

- 24-hour personnel service
- Avgas
- Jet fuel
- Aircraft and helicopter maintenance
- Private and commercial pilot certification
- Lasergrade testing
- Instrument rating courses
- Flight instructor certification courses
- Flight simulator training
- Helicopter pilot training
- Lavatory disposal

6. RUNWAY
 • 5,500 feet long

7. AIRCRAFT
 • 55 tie-down spaces

8. HANGARS

- 117 T-hangars
- 4 corporate hangars
- 2 private hangars



1990	1995	2000	2005	2010
<p>1988 New storage hangar, apron expansion, 44 additional T-hangars</p>	<p>1995 3,600-square-foot terminal completed, 20 additional T-hangars completed</p>	<p>1999 20 additional T-hangars completed</p>	<p>2006 30 additional T-hangars completed</p>	<p>2008 Taxiway R-3 opens, new north ramp completed, new airport entrance opens</p>
		<p>2003 Airport Watch Program launches</p>	<p>2007 Self-service fueling begins</p>	<p>2011 JWN celebrates 25 years, eight additional T-hangars constructed</p>



Waveform: Pan American Blues



Arts at the Airport:
John Guider Exhibit

Moving Forward

The MNAA will seek out new opportunities to be flexible and proactive in meeting the needs of passengers, tenants, airlines and area businesses. Music City's tourism product is among the best in the world. The MNAA is constantly looking for new and better ways to incorporate this valuable brand into its facilities and services.



MNAA in the Community

The MNAA is involved in the community in many ways. MNAA has been active in Metro Nashville Public Schools through the PENCIL Partner program with Donelson Middle School, the STEM (Science, Technology, Engineering and Math) program, DPS and K-9 officer presentations, and tours to schools and community organizations.

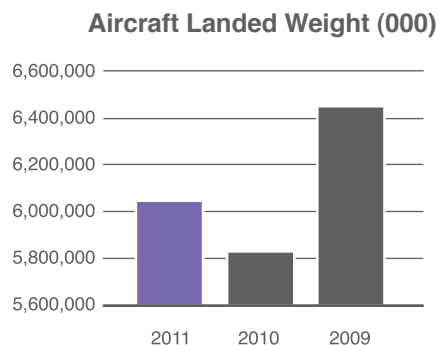
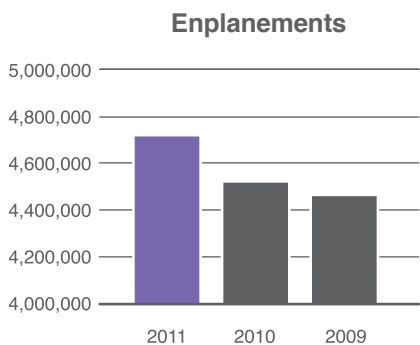
The Authority has also been a partner with the Red Cross Lifesaver Camp since 2005.

MNAA Aviation Golf Classic

The MNAA celebrated its 15th annual charity golf tournament in FY 2011 at the Gaylord Springs Golf Links. More than 140 golfers participated in the event, which raised more than \$39,000 for local educational partners, including Donelson Middle School, McGavock High School, Middle Tennessee State University and Volunteer State Community College. The funds donated to Donelson Middle School will be used for music and art programming, and the funds donated to McGavock High School will be for the Academy of Aviation and Transportation. These donations represent one component of the MNAA's ongoing efforts to foster and promote art and music within the community. The MNAA has historically supported art and music programs for both the McGavock Cluster Middle Schools and High School and the John C. Tune Airport neighborhood schools, donating more than \$1 million in support of local education initiatives over the past 15 years.

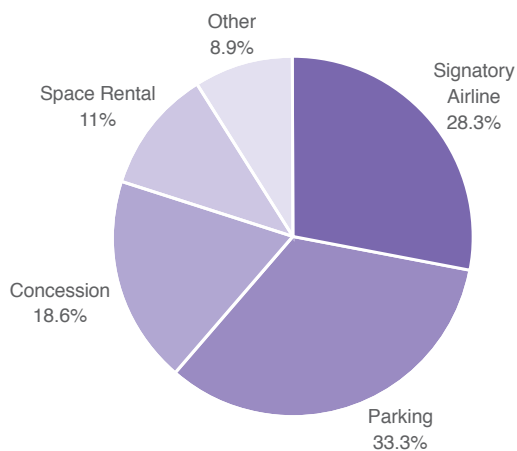
Operating Activities

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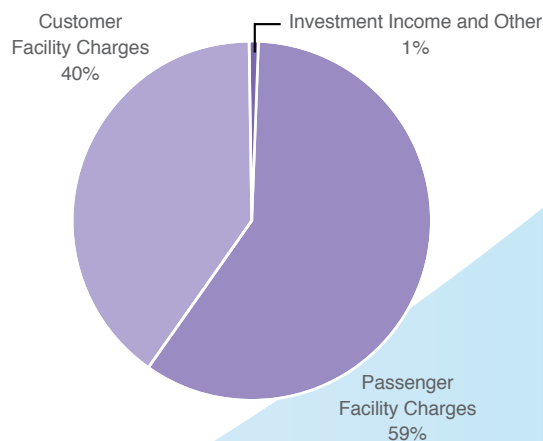


Operating and Nonoperating Revenues Snapshot

2011 Operating Revenues

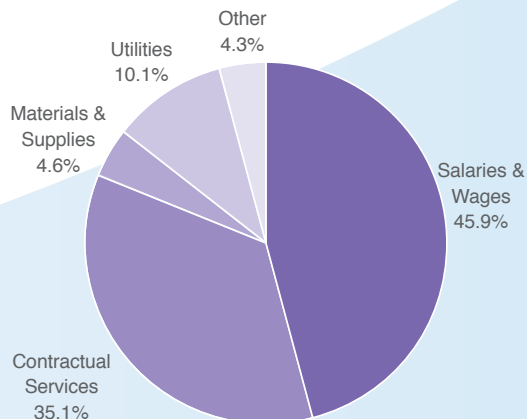


2011 Nonoperating Revenues

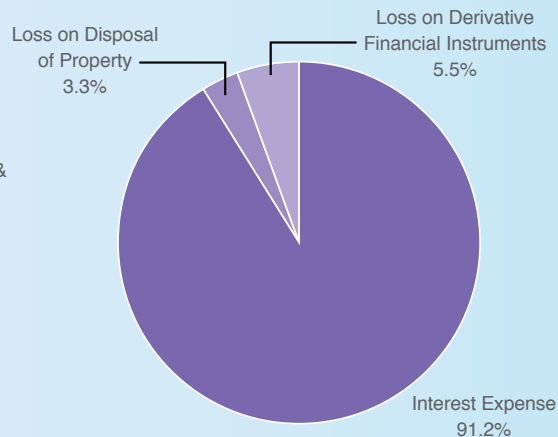


Operating and Nonoperating Expenses Snapshot

2011 Operating Expenses



2011 Nonoperating Expenses



Board of Commissioners

(As of July 1, 2011)

Chair

James H. Cheek, III
Bass, Berry & Sims, P.L.C.

Vice Chair

Juli H. Mosley, P.E.

Secretary

Dr. A. Dexter Samuels
Tennessee State University

Jack O. Bovender, Jr.
HCA Inc.

Karl F. Dean
Mayor, Metropolitan Government of Nashville and Davidson County

Rod Essig
Creative Artists Agency

Robert J. Joslin
Joslin and Son Signs

Saul Solomon
Bridgestone Americas, Inc.

Robert J. Walker
Walker, Tipps & Malone

Deborah Wright
Amenacorp Business Services

Executive Staff

(As of June 30, 2011)

Raul L. Regalado, C.A.E.

President & Chief Executive Officer

Robert Wigington, I.A.P.

Executive Vice President & Chief Operating Officer

Robert Watson, JD

Senior Vice President & Chief Legal Officer

Stan Van Ostran, CPA, CIA, CFE, JD, CM

Vice President & Chief Financial Officer

Amelia N. Armstrong

Vice President & Chief People Officer

Vanessa Hickman, CM

Vice President & Chief Information Officer

John Howard

Assistant Vice President, Properties and Business Development

Walt Matwijec

Assistant Vice President, Continuous Improvement

Robert Ramsey, PE, CM

Assistant Vice President—Planning and Design

Christine Vitt, PE_(NY), CM

Assistant Vice President—Construction and Environmental

Emily Richard

Assistant Director, Corporate Communications & Government Relations



Metropolitan Nashville Airport AuthoritySM
A Six Sigma Organization

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