



Joint Meeting of the MNAA and MPC Finance, Diversity & Workforce Development (“Finance”) Committees

August 14, 2024



Call to Order

August 14, 2024

Public Comment

Tennessee Code Annotated, Title 8, Chapter 44, Part 1

MNAA Policy ID: 33-007, Public Comment Policy, effective July 13, 2023

No Public Comment Requests Received by Monday, August 12, 2024, 9:00 pm

Approval of Minutes

Joint Meeting of the MNAA & MPC Finance, Diversity & Workforce Development (“Finance”) Committees

July 10, 2024

Chair's Report

Andrew Byrd

Finance Committee Chair

Items for Approval

August 14, 2024

- 2nd Amendment to Professional Services Contract for Cellular DAS and Wi-Fi Consulting

Item for Approval

Eric L. Johnson, CCIM, C.M.
SVP & Chief Revenue Officer

Second Amendment to Professional Services Contract for Cell/DAS/Wi-Fi Consulting

Project Description: Cell Site Capital provides technical consulting services to support the Authority transition from third-party owned and managed Cellular DAS and Wi-Fi infrastructure, to a system owned by the airport. Cell Site Capital will assist the Authority in negotiating license agreements with the three cellular carriers.

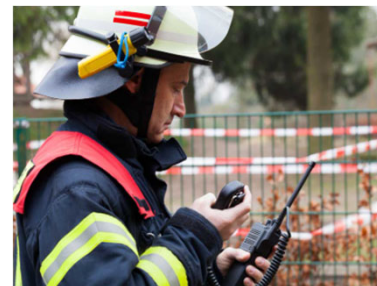
Contractor: Cell Site Capital, LLC

Total Contract Cost: Original Contract: \$ 330,000
Amendment 1: 170,000
Amendment 2: **750,000**
\$1,250,000

Schedule: Contract Start: June 1, 2023
Contract End : June 30, 2025

SMWBE: Goal = Race & Gender Neutral

Funding Sources:  100% Concessions O&M



Staff Recommendation: Finance Committee recommend to the Board of Commissioners that it accept the Second Amendment to the consulting contract between MNA and Cell Site Capital, LLC, and authorize the Chair and President and CEO to execute the second contract amendment for \$750,000.

Information Items

August 14, 2024

- Quarterly Retirement/OPEB/Treasury Investment Reports

Information Item

Kristy Bork, CPA, AAE
AVP, Finance

Retirement Plan

- **FY24-Q4 Market Value: \$84.8M (+\$1.3M)**
- Gross Return
 - FY24 Q4: 0.81%
Net of fees 0.76%; Composite benchmark 0.78%
 - FY24 YTD: 10.85%
Net of fees 10.63%; Composite benchmark 10.40%
- **As of June 30, 2024, the retirement plan is 95% funded**

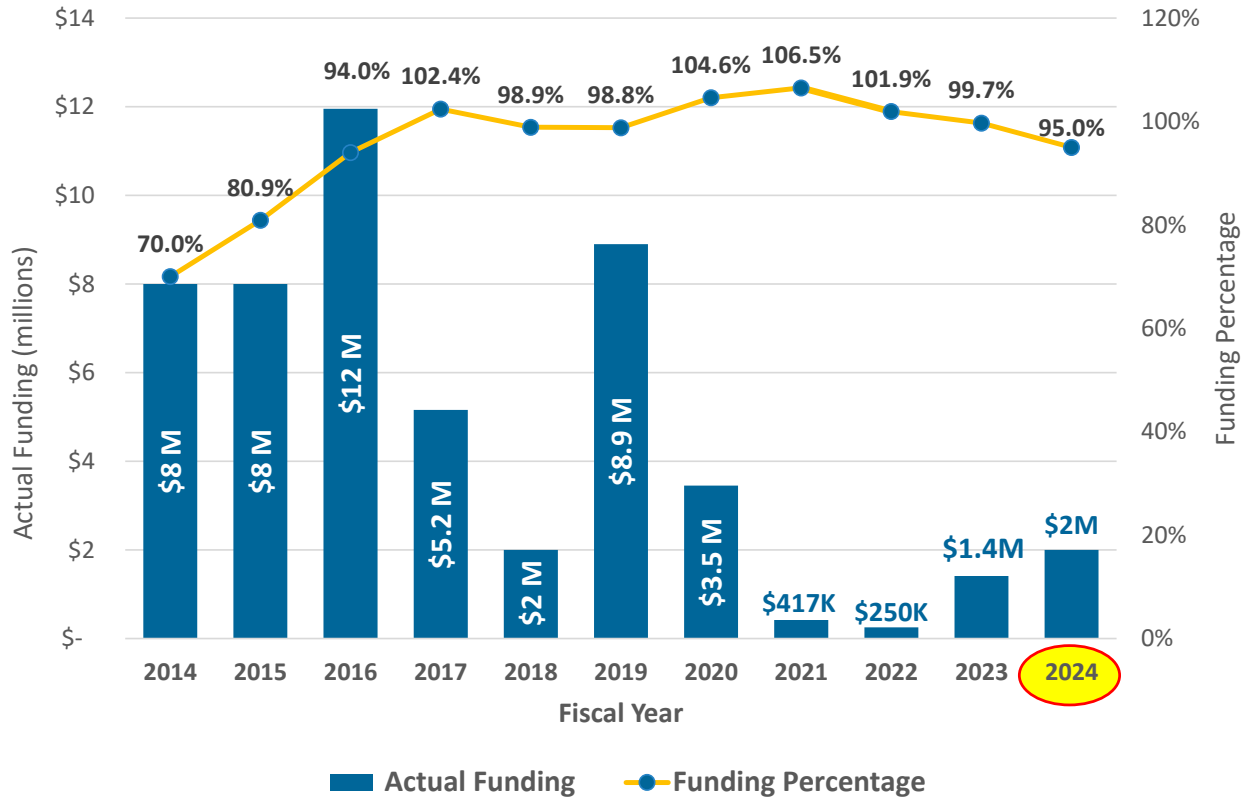
OPEB

- **FY23-Q4 Market Value \$43.2M (+\$0.3M)**
- Gross Return
 - *FY23 Q4: 0.86%*
Net of fees 0.81%; Composite benchmark 0.91%
 - FY23 YTD: 12.23%
Net of fees 12.00%; Composite benchmark 11.97%
- **As of June 30, 2024, the OPEB plan is 169.3% funded**

Quarterly Retirement/OPEB Investment Report

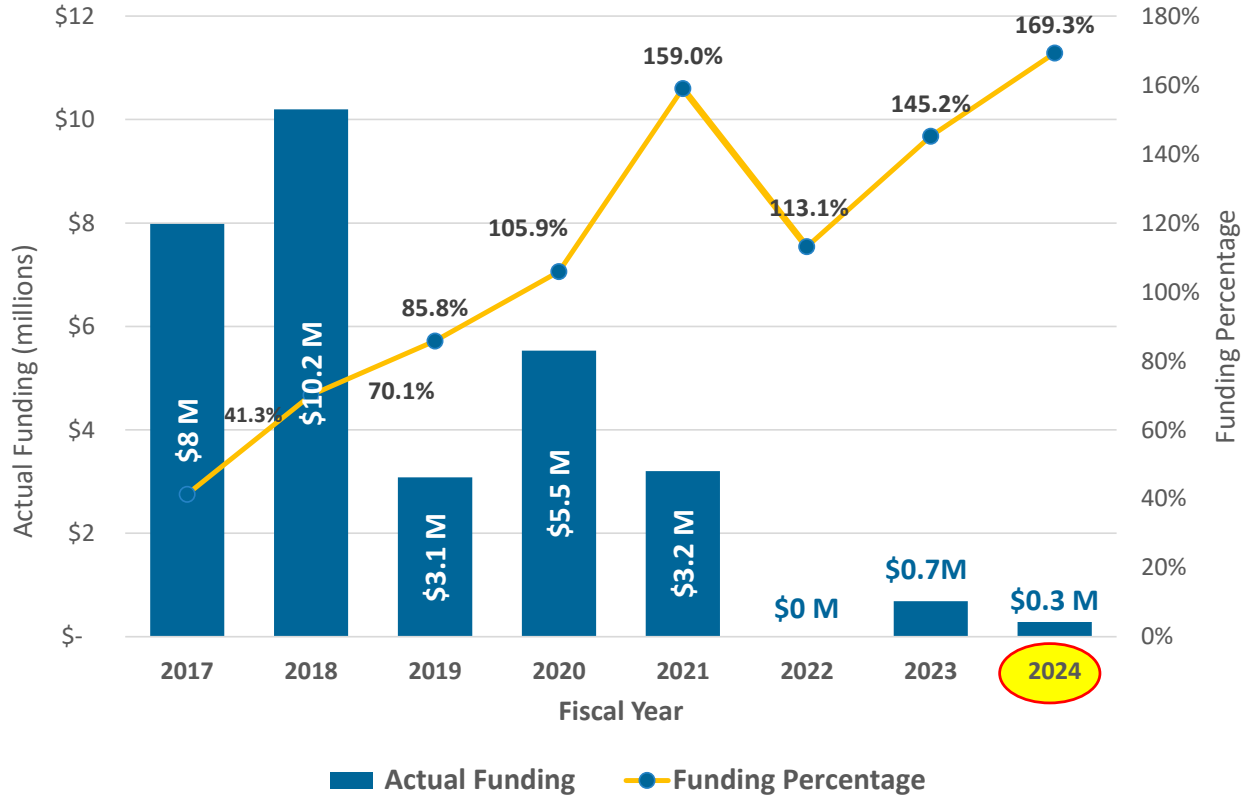
Quarter ending June 30, 2024

Historical Retirement Plan Funding



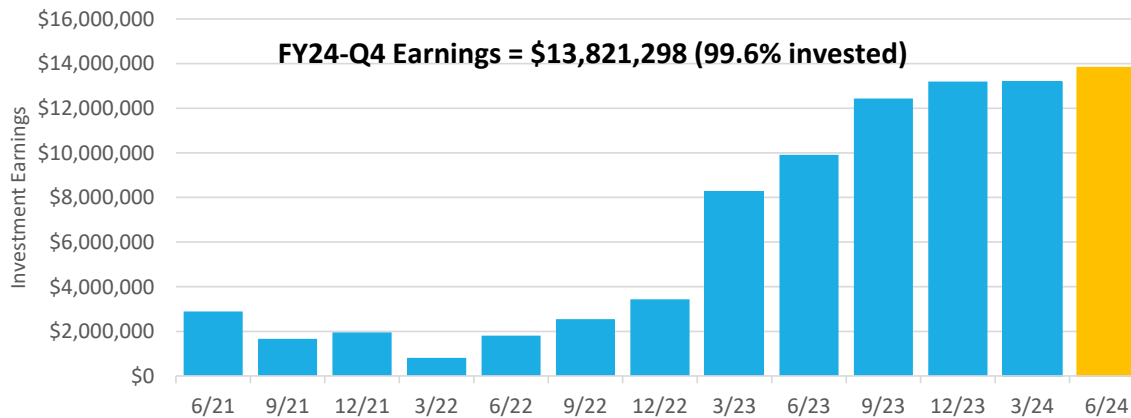
Historical Retirement Plan Funding

Historical OPEB Funding

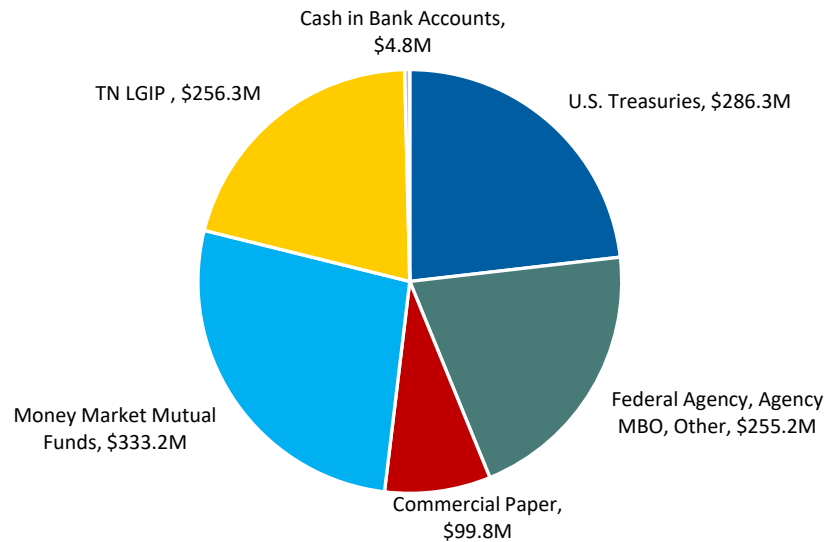


Historical OPEB Funding

Investment Earnings and % Invested



Investment Accounts



Quarterly Treasury Investment Report

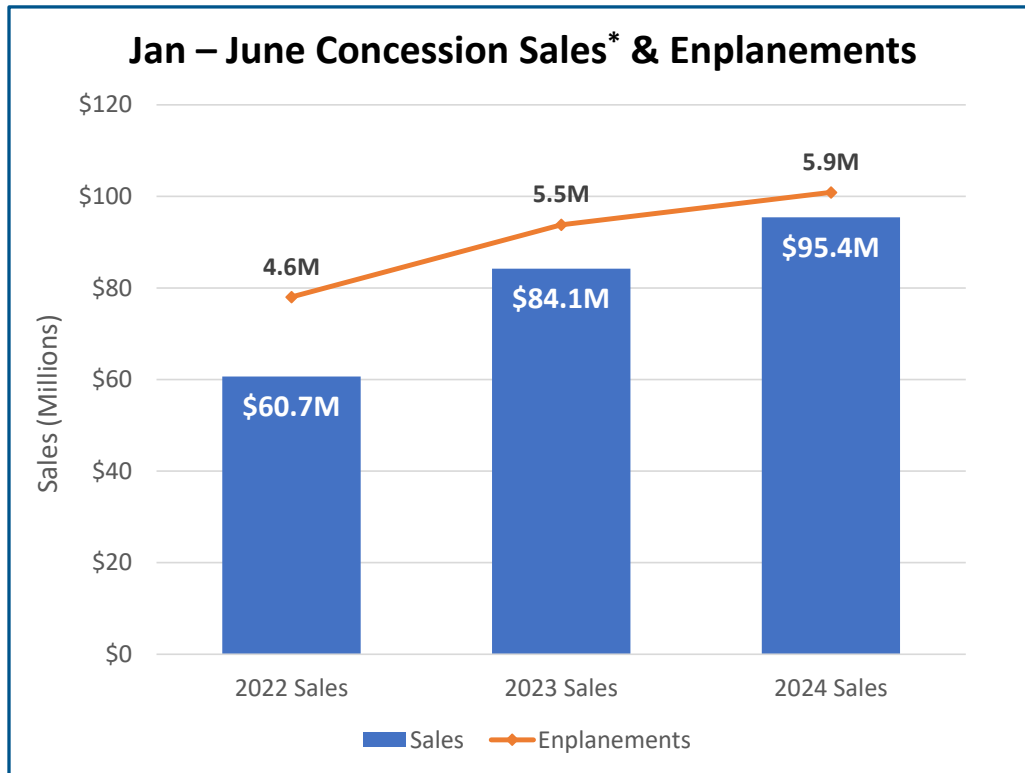
- Quarter ending June 30, 2024
- Total available funds: \$1.23B
- Funds invested: 99.6%
- Investment portfolio in compliance and meeting policy objectives
- 4Q24 combined yield: 5.37%
- Total cash & investment earnings
 - 4Q24: \$13,821,298
 - 4Q23: \$9,910,967
 - 4Q24 had \$28M less available funds than 4Q23

- BNA Concessions Program Update
 - Quarterly Sales Report, 2024 CYTD Q2
 - Concourse D Extension Update
 - BNA Passport Results

Information Item

Colleen Von Hoene
Associate Principal, Paslay Group

**2024 CYTD Q2 Sales are up 13.7% over 2023 CYTD Q2
(Enplanements were up 7.4%)**



Source: MNAA Website, Enplaned Passenger Information; Fraport's June 2024 Sales Report; Paradies-Lagardere Monthly Sales Reports

*Includes Fraport Terminal and Paradies Satellite Concourse performance

2024 YTD Q2 Concession Sales

Fraport:

- Sales: \$91.6M
- Sales/Enplanement: \$17.16

Paradies (Satellite Concourse):

- Sales: \$4.1M
- Sales/Enplanement: \$7.49

- **Status of new Concourse D Extension locations**

- 8 new concession locations
 - 5 Food & Beverage, 3 Retail
- All locations met 30% design approval deadline
- All locations have submitted 95% designs for approval
 - 7 locations have been approved to Code
 - 1 location reviewed, asked to revise/resubmit

BNA Concessions Program Update

- 30% Design Approval Date:
 - 5/31/24
- Construction Start Date:
 - 3/4/25
- Tenant Opening Date:
 - 7/2/25



Concourse D Extension Renderings (April 18, 2024)

- BNA PASSport went live July 1, 2024

- July Statistics:

- # of Applications: 2,419
- # of Passes Issued: 1,099
- Purpose of Visit:
 - Greeters/Well Wishers 81.7%
 - Coming to Shop and Dine 18.3%
- Positive article in “The Points Guy”
<https://thepointsguy.com/news/nashville-airport-hilton-guest-pass/>

BNA PASSport Update

- Social Media Feedback:
 - “We had a great time last Wednesday! Visited @voodoodoughnut , @eighthandroast , most of the gates, saw @bnacarpets , ran into a friend who was flying, and went up to the roof of the @hiltonbnanashvilleairport”.



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Meeting Adjourned