



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

January 8, 2025

BNA[®]

Call to Order

January 8, 2025

Public Comment

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

MNAA Policy ID: 33-007, Public Comment Policy, effective November 27, 2024

No Public Comment Requests Received by Monday, January 6, 2025, 9:00 am

Approval of Minutes

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December 11, 2024

Vice Chair's Report

Dr. Glenda Glover

Finance Committee Vice Chair

Items for Approval

January 8, 2025

- 2nd Amendment to Advertising Concession Agreement

Item for Approval

Eric Johnson, C.M.
SVP, Chief Revenue Officer

2nd Amendment to Advertising Concession Agreement

Background:

- MNAA has a Concession Agreement with Clear Channel Airports (CCA) to develop and operate the advertising program for the terminal and approved outdoor areas on the Airport campus.
- The term of the agreement commenced on June 30, 2017, and will expire on June 30, 2027.
- CCA has invested \$1.9M into the advertising program.

Proposed 2nd Amendment

- 1) Update Exhibits A and B for additional inventory
 - IAF West, Center & East Escalator Soffits; North & South Baggage Claim; Grand Hall/Central Marketplace; Concourse D Extension
- 2) Extend term 3-years, commencing July 1, 2027, through June 30, 2030
- 3) Increase revenue share from 60% to 64%, effective July 1, 2027
- 4) Reduce iHeart Radio commitment by 50%, effective July 1, 2027
- 5) Add provisions for new Concourse A (11 locations planned)

ACDBE: Goal = 15%; Participation = 46.3%

Staff Recommendation:

- Staff requests that the Finance Committee recommend to the Board of Commissioners that it:
 - Accept the 2nd Amendment to the Advertising Concession Agreement between MNAA and Clear Channel Airports; and
 - Authorize the Chair and President & CEO to execute the Amendment.



- FY25/FY26 Capital Improvement Amendment (JWN Apron Pavement Rehabilitation)
 - MNAA Resolution 2025-01

Item for Approval

Kristen Deuben, CPA, C.M.
VP, Finance, Deputy Chief Financial
Officer

FY25/FY26 JWN Capital Improvement Amendment

Background:

- On April 17, 2024, the Board adopted Resolution 2024-07 which approved the FY25-FY29 JWN Capital Improvements Plan and the FY25 JWN Capital Improvements Budget (Resolution No. 2024-07)
- The FY26 JWN Capital Improvements Plan included a project for Apron Pavement Rehabilitation (Phase 1 of 2; South Area; Design & Construction) for \$2.6M, which included Bipartisan Infrastructure Law (BIL) Airport Improvement Grant (AIG) funds.
- On December 20, 2024, Tennessee Department of Transportation (TDOT) notified MNAA that \$120K of the programmed federal BIL funding will expire on April 16, 2025.

Amendment:

- To ensure this funding is not lost, a design grant for this project must be executed no later than March 19, 2025. This will allow sufficient time for the completion of the environmental component of the design and 30% of the actual design, as required by TDOT.
- The design contract, estimated not to exceed \$500K, will be procured through the existing Engineering On-Call Agreement (Atkins).

JWN Summary (\$000)	FY25	FY26	FY27	FY28	FY29	Total
Terminal & Landside	\$930	\$0	\$0	\$6,700	\$0	\$7,630
Vehicles & Equipment	\$0	\$200	\$330	\$40	\$0	\$570
Airside Improvements	\$500 (+\$500)	\$2,400 (- \$500)	\$3,400	\$225	\$2,700	\$9,225
Total	\$1,430	\$2,600	\$3,730	\$6,965	\$2,700	\$17,425

- Staff requests that the Finance Committee recommend to the Board of Commissioners that it:
 - 1) Authorize and approve an amendment to the FY25-FY29 Capital Improvements Plan (CIP) by transferring \$500K of the FY26 proposed project budget for the JWN Apron Pavement Rehabilitation Design (Phase 1 of 2; South Area) to FY25, and
 - 2) Authorize and approve an amendment to the FY25 Capital Improvements Budget (CIB) by adding the \$500K project budget, and
 - 3) Authorize the Chair and President & CEO to execute MNAA Resolution 2025-01 amending Resolution 2024-07

Staff Recommendation

Information Items

January 8, 2025 - None



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Meeting Adjourned