

**Minutes of the Joint Meeting of the MNAA and MPC  
Finance, Diversity & Workforce Development Committees**



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Date: January 8, 2025

Location: Metropolitan Nashville Airport Authority  
Tennessee Boardroom

Time: 9:19 a.m.

Committee Members Present:

Glenda Glover, Committee Vice Chair; and Glenn Farner

Committee Members Absent:

Andrew Byrd, Committee Chair

Other Board Members Present:

Nancy Sullivan, Bobby Joslin, and Joycelyn Stevenson

MNAA Staff & Guests Present:

Doug Kreulen, Cindy Barnett, Lisa Lankford, Trish Saxman, Marge Basrai, Kristy Bork, John Cooper, Kristen Deuben, Chief Findlen, Adam Floyd, Traci Holton, Eric Johnson, Carrie Logan, Rachel Moore, Ted Morrissey, Stacey Nickens, Brandi Porter, Josh Powell, Robert Ramsey, Davita Taylor, and Puneet Vedi

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I. CALL TO ORDER

Vice Chair Glover called the Joint Meeting of the MNAA and MPC Finance, Diversity & Workforce Development (“Finance”) Committees to order at 9:19 a.m. pursuant to Public Notice dated January 3, 2025.

II. PUBLIC COMMENT

Vice Chair Glover stated there were no public comment requests received.

III. APPROVAL OF MINUTES

Vice Chair Glover asked for a motion to approve the December 11, 2024 Minutes of the Joint Meeting of the MNAA & MPC Finance Committees. Commissioner Farner made a motion and Vice Chair Glover seconded the motion.

Vice Chair Glover asked Ms. Saxman for a roll call:

Vice Chair Glover – Yes

Commissioner Farner – Yes

The motion passed with a vote of 2 to 0.

IV. CHAIR'S REPORT

Vice Chair Glover thanked everyone for attending and asked for a moment of silence for President Jimmy Carter.

V. ITEMS FOR APPROVAL

1. 2<sup>nd</sup> Amendment to Advertising Concession Agreement

President Kreulen introduced Eric Johnson, SVP, Chief Revenue Officer, to brief the Commissioners on the 2<sup>nd</sup> Amendment to the Advertising Concession Agreement. Mr. Johnson stated 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.

The Amendment will provide updates to Exhibits A and B for additional inventory added as part of the BNA Vision projects. Additionally, MNAA will extend the term 3-years, commencing July 1, 2027, through June 30, 2030, and during that period increase revenue share from 60% to 64%, effective July 1, 2027. CCA is responsible for providing MNAA with access to the iHeart Radio program that allows the airport to provide public notices. Today they provide \$75,000 worth of service for that and during the term of this commitment. CCA no longer has a program relationship with iHeart Radio and has asked to remove that program. After conversations with our Communications team, we have agreed that we still need some access to that program, so we are cutting that commitment by 50%, down to \$37,500, effective July 1, 2027. There will also be some added provisions for new Concourse A where MNAA plans to add 11 new advertising assets and CCA will only have a limited period utilizing that. The ACDBE goal for this project is 15% and the participation is 46.3%.

Mr. Johnson requested that the Finance Committee recommend to the Board of Commissioners that it accept the 2<sup>nd</sup> Amendment to the Advertising Concession Agreement between MNAA and Clear Channel Airports; and authorize the Chair and President & CEO to execute the Amendment.

Vice Chair Glover asked for the total dollars of the increase. President Kreulen replied that the increase in revenue it will generate is north of a \$1M from going from 60% to 64%.

Vice Chair Glover asked for a motion to approve as presented. Commissioner Farner made a motion and Vice Chair Glover seconded the motion.

Vice Chair Glover asked Ms. Saxman for a roll call:

Vice Chair Glover – Yes

Commissioner Farner – Yes

The motion passed with a vote of 2 to 0.

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

President Kreulen introduced Kristen Deuben, VP, Deputy Chief Financial Officer, to brief the Commissioners on the FY25/FY26 Capital Improvement Amendment (JWN Apron Pavement Rehabilitation). Ms. Deuben stated that 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). A portion of this project is to be funded with Bipartisan Infrastructure Law (BIL) funds. In December 2024, Tennessee Department of Transportation (TDOT) notified MNAA that \$120K of the programmed federal BIL funding will expire on April 16, 2025.

To ensure this funding is not lost, a design grant for this project must be executed no later than March 19, 2025. The design contract, estimated not to exceed \$500K, will be procured through the existing Engineering On-Call Agreement (Atkins).

Ms. Deuben requested that the Finance Committee recommend to the Board of Commissioners that it 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 authorize and approve an amendment to the FY25 Capital Improvements Budget (CIB) by adding the \$500K project budget, and authorize the Chair and President & CEO to execute MNAA Resolution 2025-01 amending Resolution 2024-07.

Commissioner Joslin asked what pulling \$500K out of FY26 will do to FY26 budget. President Kreulen replied we reduced it by \$500K. Mainly by moving this \$500K authorization we ensure our team puts out the design contract and it gets awarded. There is \$120K of Federal money that may expire so we are moving it forward. Commissioner Joslin asked what the \$500K was for in FY26. President Kreulen replied it is for the same project, and we are moving the design contract up to FY25. Commissioner Joslin asked about the parking at JWN. Mr. Robert Ramsey, EVP, Chief Development Officer, replied they are still working and February is the target date for completion. Commissioner Joslin asked if there are 90 spots. President Kreulen replied there are approximately 75 spots, and he will get the exact number.

Vice Chair Glover asked for a motion to approve as presented. Commissioner Farner made a motion and Vice Chair Glover seconded the motion.

Vice Chair Glover asked Ms. Saxman for a roll call:

Vice Chair Glover – Yes

Commissioner Farner – Yes

The motion passed with a vote of 2 to 0.

## VI. INFORMATION ITEMS

1. None.

President Kreulen presented the final slide and informed the Commissioners of the route of Board tour that will be held after the Board meeting next week.

President Kreulen concluded the presentation.

Vice Chair Glover thanked everyone and wanted to give special thanks to President Kreulen for the transparency he exhibits at all of the Committee and Board meetings.

VII. ADJOURN

There being no further business brought before the Finance Committee, Vice Chair Glover adjourned the meeting at 9:30 a.m.



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Andrew W. Byrd, Board Secretary