



Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

February 19, 2025



Call to Order

February 19, 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 Requests for Public Comment Received by Monday, February 17, 2025, at 1:00 pm

Approval of Minutes

Joint Meeting of the MNAA Board of Commissioners & MPC Board of Directors

January 15, 2025

Chair's Report

Nancy B. Sullivan, P.E.

Board Chair

President's Report

Douglas E. Kreulen, A.A.E.

President and CEO



Granbery Family Announces New Grandson

- January 25, 2025
- Mack Hill Granbery



Steven Woods
VP, Information Technology

Welcome, New Leadership

- January 27, 2025
- Vice President, Information Technology



Air Service Development

- January 29 – 31, 2025
 - Icelandair Mid-Atlantic Conference
 - Collaborated with Nashville Convention & Visitors Corporation and Tennessee Department of Tourism
- February 9 – 12, 2025
 - Routes Americas
 - Finalist for Routes Americas Award



Marge Basrai, CPA, CGMA, C.M.
EVP, Chief Financial Officer

Marge Basrai appointed to Chair, ACI-NA Finance Committee

- January 1, 2025
- Represents all airports in the United States and Canada



BNA Celebrates Black History Month

- February 1 – 28, 2025
- Billboard
- Social Media
- Music performances
 - A/B Rotunda
 - A/B and C/D Exits



COLTRANE + ROSS + WONDER + PRIDE
+ ARMSTRONG + HOLIDAY + TURNER +
COOKE + SIMONE + HANCOCK + BASIE
+ ELLINGTON + MARLEY + MAYFIELD +
SUMMER + SCOTT-HERON + RUCKER +
KEYS + LEGEND + BELAFONTE + JOPLIN

Lift Every Voice and Sing! **BNA**
Nashville International Airport celebrates Black History Month*

+ MARVIN + BESSIE + LIZZO + LAURYN
MAHALIA + RAY + BEYONCÉ + EARTHA
CHAKA + ETTA + ERYKAH + NAS + B.B. +
DIZZY + THELONIUS + SMOKEY + PATTI
OTIS + TUPAC + PHARRELL + ELLA + JILL
GLADYS + PRINCE + WYNTON + MILES
+ ANITA + JAY-Z + ARETHA + WHITNEY +

Department of Public Safety Supports Presidential Inauguration and Super Bowl LIX

- January 20, 2025 & February 9, 2025



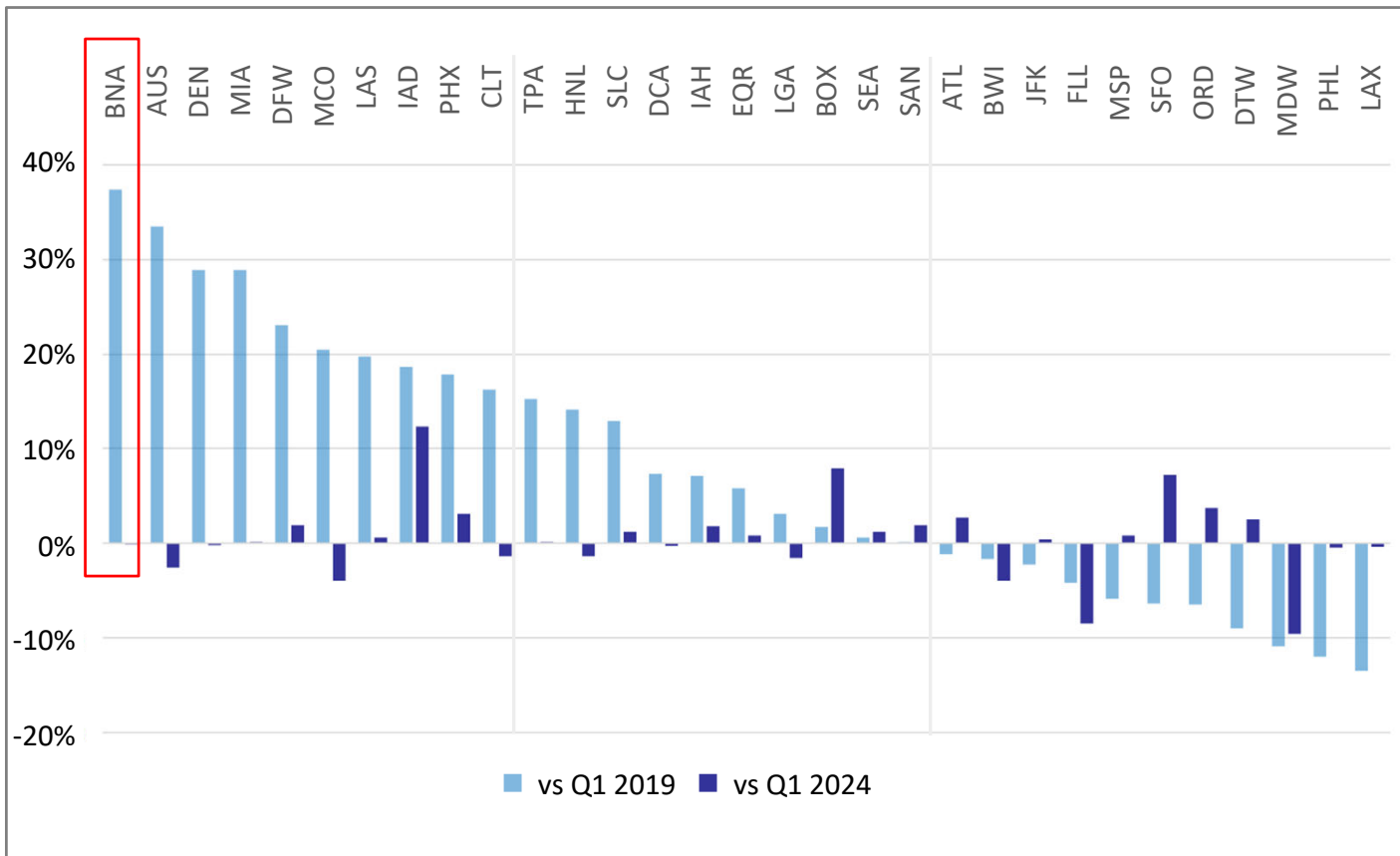
Officer Steven Beard (Freddie)



Sergeant Jeff Eady (Trixie)

BNA #1 US Large Hub Seat Growth

- ACI-NA Winter 2025 Industry Metrics



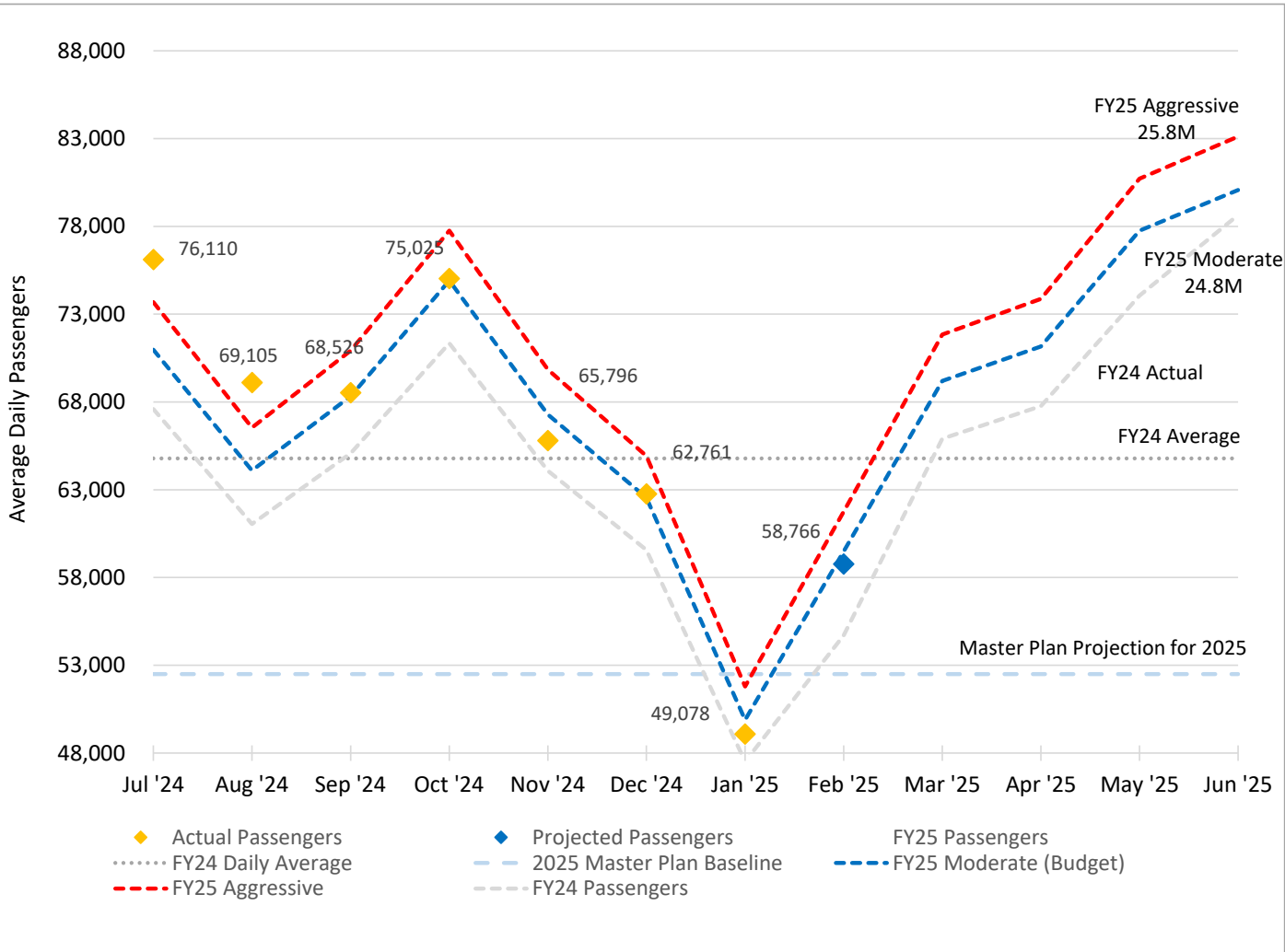
Source: Diio Mi, 1/22/2025
Based on FAA 2023 hub size category

Frontier Airlines Launches Nonstop Flight to Cleveland (CLE)

- Press Release: February 18, 2025
- Service Begins: May 23, 2025

FY25 BNA Passengers

- FY25 Forecast: 5%, 7%, 9%
 - Projected 25.2M
- February FY25 Projected*
 - 1.65M total passengers
 - 58.8K daily passengers
- FYTD February (+7%)
 - 16M total passengers
 - 66K daily passengers



*February projections based on TSA data through February 17, 2025

Operations

- Approvals
 - 1) CGMP3 for Baggage Handling System
 - 2) Construction Contract for Part 139 RSA Improvements R/W 20L
 - 3) Task Order for Terminal Apron Reconstruction
 - 4) Task Order for R/W 2R/20L Marking, Cleaning & Remarkings - *tentative*
 - 5) Contract for LiDAR (Light Detection & Ranging) for Apron Intrusion Detection
- Information
 - 1) Central Ramp Update
 - 2) BNA & JWN Development Updates

Finance

- Approvals
 - 1) Rental Car Service Site Lease (Avis/Budget, Sixt)
 - 2) Long-Term Financing Underwriter Pool
- Information
 - 1) Capital Financial Strategy

Management - TBD

Committee 30-day Outlook

- March 12 & 19, 2025
- Executive & Senior Staff Retreat – Mar 13-14
- 2025 SEC-AAAE Annual Conference (Charlotte, NC) – Mar 22-25
- 2025 TAA Annual Conference (Murfreesboro, TN) – Mar 24-26
- 2025 Business Taking Off (Music City Center) – Mar 28
- 2025 AXN Annual Conference (Washington, DC) – Mar 29-Apr 1

Operations

- Approvals
 - 1) Construction Contract for TARI Ph 3.1
- Information
 - 1) BNA & JWN Development Updates

Finance

- Approvals
 - 1) Cell Carrier License Agreements for DAS – *tentative*
 - 2) 3rd Amendment to Paradies Lease & Concession Agreement
 - 3) FY25 BNA CIP Amendment – *tentative*
 - 4) FY25 JWN CIP Amendment – *tentative*
 - 5) FY26 O&M Budget - BNA, MNAA Resolution 2025-02
 - 6) FY26 Capital Budget - BNA, MNAA Resolution 2025-03
 - 7) FY26 O&M Budget - JWN, MNAA Resolution 2025-04
 - 8) FY26 Capital Budget - JWN, MNAA Resolution 2025-05
 - 9) FY26 O&M Budget - MPC, MPC Resolution 2025-01
 - 10) FY26 Capital Budget - MPC, MPC Resolution 2025-02
- Information - None

Management - TBD

Committee 60-day Outlook

- April 9 & 16, 2025

Items for Approval

February 19, 2025

- CGMP2 for Central Ramp Expansion (Enabling and Processing of Fill) (Operations)
- Professional Services Contract (Design) for Northeast Employee & Valet Parking (Operations)

Items for Approval

Robert Ramsey, P.E., A.A.E.
EVP, Chief Development Officer

CGMP2 for Central Ramp Expansion (Enabling and Processing of Fill)

Project Description: Expand terminal apron to provide seven parking and deicing positions.

Contractor: Kiewit Infrastructure South Co.

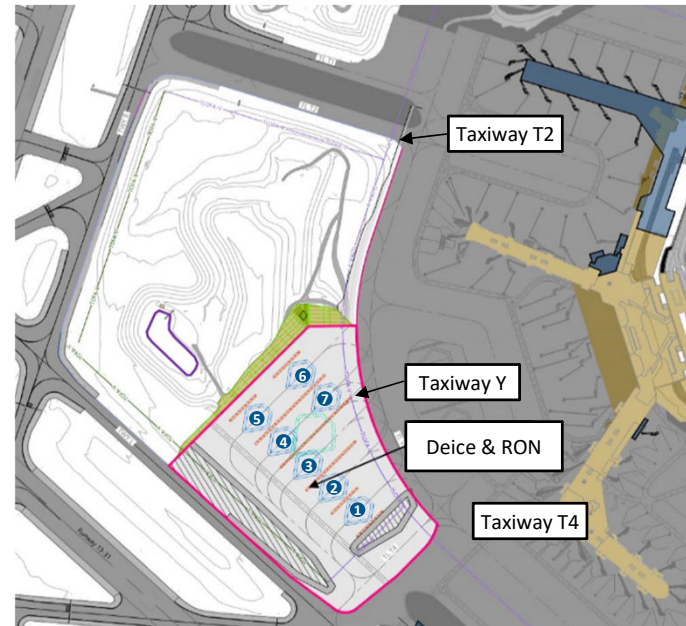
Total Contract Cost:

CGMP 1	\$ 28,821,386 (Preconstruction)
CGMP 2	\$ 20,600,000 NTE (Enabling)
CGMP 3	TBD (CEO comment)
CGMP 4	TBD
Estimated GMP	\$150,000,000

Schedule: August 2024 - September 2027

SMWBE: 7.65% MBE and 5.51% WBE

Funding Sources:



Committee Review: Operations Committee voted 3-0 to recommend approval on February 12, 2025.

Staff Recommendation: Board of Commissioners accept the proposal by Kiewit for Component Guaranteed Maximum Price #2 (CGMP2) and authorize the Chair and President and CEO to execute CGMP2 for \$20,600,000 NTE.

Professional Services Contract (Design) for Northeast Employee & Valet Parking

Project Description: Design of 5,000 space surface lot for Employee and Valet staging and dedicated access road.

Contractor: Garver

Total Contract Cost: \$2,200,000 NTE

Schedule: Contract Start: February 2025
Contract End : December 2026

SMWBE: 6.56% MBE and/or WBE

Funding Sources:  ■ 100% MNA



Committee Review: Operations Committee voted 3-0 to recommend approval on February 12, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President & CEO execute the professional services contract (design) with Garver in an amount not to exceed \$2,200,000.

- Professional Services Contract for BNA Master Plan (Operations)

Item for Approval

Syed Mehdi, A.A.E.
VP, Airport Planning

Professional Services Contract for Master Plan Consulting Services

Project Description: In accordance with FAA Advisory Circular 150/5070-6B, development of 20-year Master Plan for Nashville International Airport, including current airport inventory, aviation demand forecast, facility requirements for airside and landside, alternatives evaluation, environmental considerations, facilities implementation plan, financial plan, stakeholder engagement, and the Airport Layout Plan (ALP).

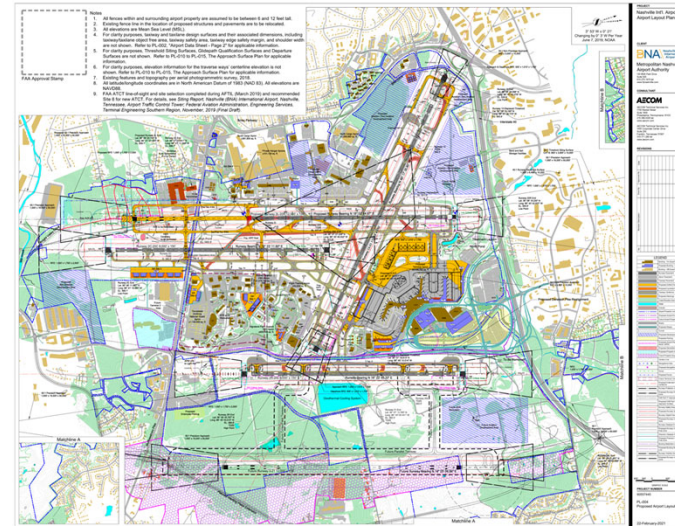
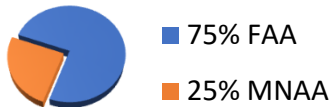
Consultant: Landrum & Brown, LLC

Schedule: March 3, 2025 – Feb 28, 2027

Total Contract Value: \$7,000,000 NTE

Consultant DBE Commitment: ~18% (goal = 9.53%)

Funding Sources:



Committee Review: Operations Committee voted 3-0 to recommend approval on February 12, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to execute the proposed contract with Landrum & Brown, LLC for \$7,000,000 NTE.

- On Call Contracts for Clearing, Grubbing and Tree Removal Services (Operations)
- Contracts for Landscape Maintenance and Services (Operations)

Item for Approval

Daniel B. Brown, C.M., CSSBB, MAS
VP, Facility Management

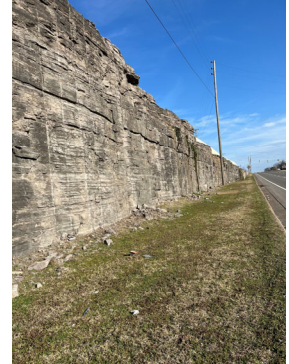
Contracts for Clearing, Grubbing and Tree Removal Services

Project Description: Contracts for Clearing, Grubbing and Tree Removal Services to ensure land owned by the Airport Authority is maintained and safeguarded against environmental and safety concerns such as bird, other wildlife attractions and obstructions that violate FAA airspace directives and endanger the flight operations for aircraft.

Contractors: Queens Tree Services, and BC Mason Group

Schedule: March 1, 2025 – February 28, 2030 (with options);
1-year term with four 1-year renewal options

<u>Contract Cost:</u> Year 1	\$1,000,000 NTE
Year 2 (optional)	\$1,000,000 NTE
Year 3 (optional)	\$1,000,000 NTE
Year 4 (optional)	\$1,000,000 NTE
Year 5 (optional)	\$1,000,000 NTE
Total (w/options)	\$5,000,000 NTE



SMWBE Commitment: 9.26% (goal = 9.26% MBE and/or WBE)

Funding Source: 10% Operations and Maintenance (O&M) & 90% Capital (CIP)

Committee Review: Operations Committee voted 3-0 to recommend approval on February 12, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to execute the contracts with Queens Tree Services and BC Mason Group for a total of \$1M NTE annually.

Contracts for Landscape Maintenance and Services

Project Description: Landscape maintenance and services for over 255+ acres including garages, parking lots, treatment & detention ponds, terminal and facility exteriors and road frontages. Procured as 3 packages.

Contractors: Package A – Travis Lawns (Garages, Parking Lots, Treatment/Retention Ponds) – Small Business Target Market – SBE
 Package B – Dreamscape Landscape Service (Facilities) – Small Business Target Market – WBE
 Package C – Rotolo Consultants, Inc. (Road Frontages) – 5.61% MBE Participation

Schedule: March 1, 2025 – February 28, 2030 (with options)
 3-year term with two 1-year renewal options

Annual Cost:	Package A	Package B	Package C	Total
Year 1	\$ 649,573	\$ 325,759	\$ 424,475	\$ 1,399,807
Year 2	\$ 672,308	\$ 335,532	\$ 424,475	\$ 1,432,314
Year 3	\$ 695,839	\$ 345,598	\$ 439,331	\$ 1,480,768
Year 4 (optional)	\$ 720,193	\$ 359,422	\$ 439,331	\$ 1,518,946
Year 5 (optional)	\$ 745,400	\$ 377,393	\$ 454,708	\$ 1,577,500
Total (w/options)	\$ 3,483,313	\$ 1,743,703	\$ 2,182,320	\$ 7,409,335



Funding Source: Operations and Maintenance (O&M)

Committee Review: Operations Committee voted 3-0 to recommend approval on February 12, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to execute the contracts with Travis Lawns, Dreamscape Landscape Service and Rotolo Consultants for up to \$7.4M.

- Arts at the Airport Foundation Board Member Reappointments (Operations)

Item for Approval

Stacey Nickens
VP, Corporate Communications &
Marketing

Arts at the Airport Foundation Board Member Reappointments

Project Description: Reappointment of eight members to the Arts at the Airport (AaA) Foundation Board of Directors.



Teri Alea
Aug. 2021 - present



Asia Allen
Mar. 2022 - present



Donna Glassford
Apr. 2019 - present



Leah Sherry Light
Mar. 2022 - present



Phil Ponder
Jan. 2006 - present



Hunter Claire Rogers
Mar. 2022 - present



Kaleena Sales
Mar. 2022 - present



Martha Profitt-Streuli
Jan. 2012 - present

Committee Review:

- Operations Committee voted 3-0 to recommend approval on Feb 12, 2025.

Staff Recommendation:

- Board of Commissioners accept the recommendation of the AaA Foundation Board (7 members), and
- Approve the reappointment of Teri Alea, Asia Allen, Donna Glassford, Leah Sherry Light, Phil Ponder, Hunter Claire Rogers, Kaleena Sales, and Martha Profit-Streuli to the AaA Foundation Board of Directors, effective January 1, 2025, with term ending Dec 31, 2027.



Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

Meeting Adjourned

Staff Reports

February 19, 2025

Provided for Information Only

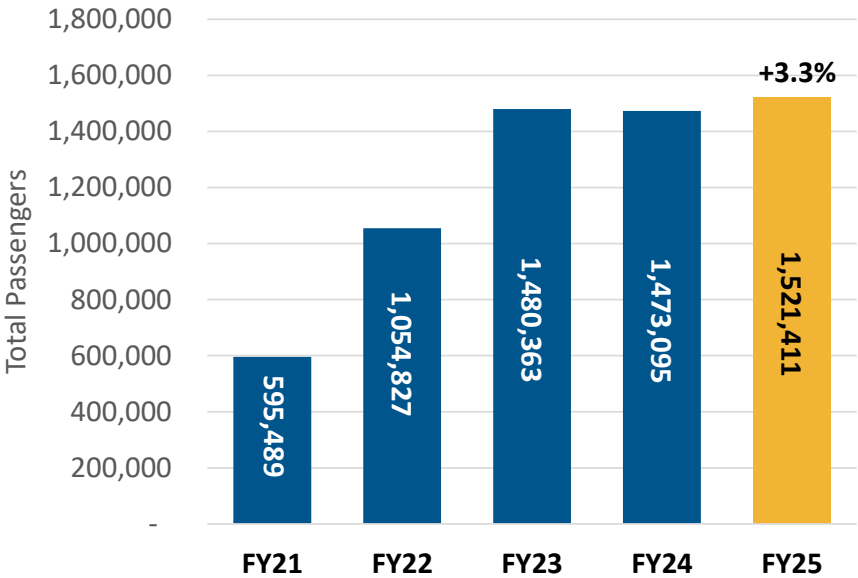
Operations Report

Adam Floyd, C.M.

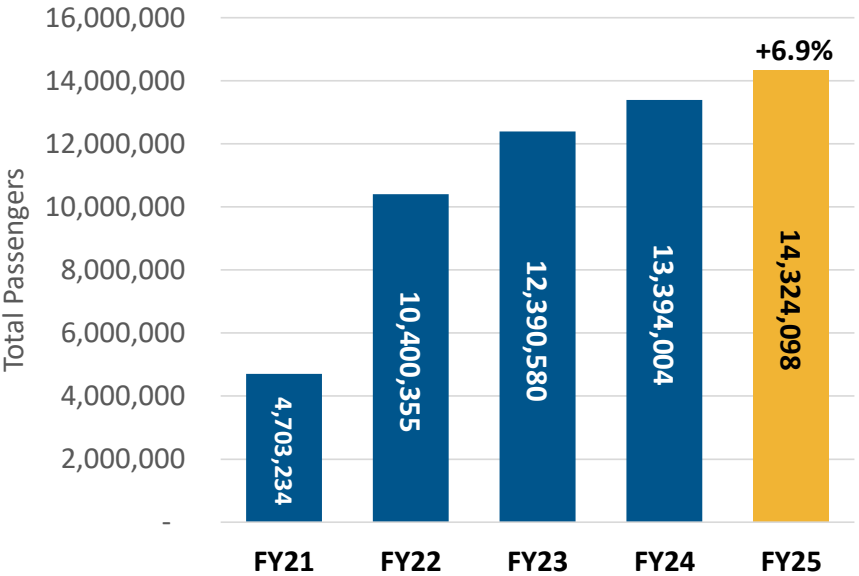
SVP, Chief Operating Officer

BNA Total Passengers

January

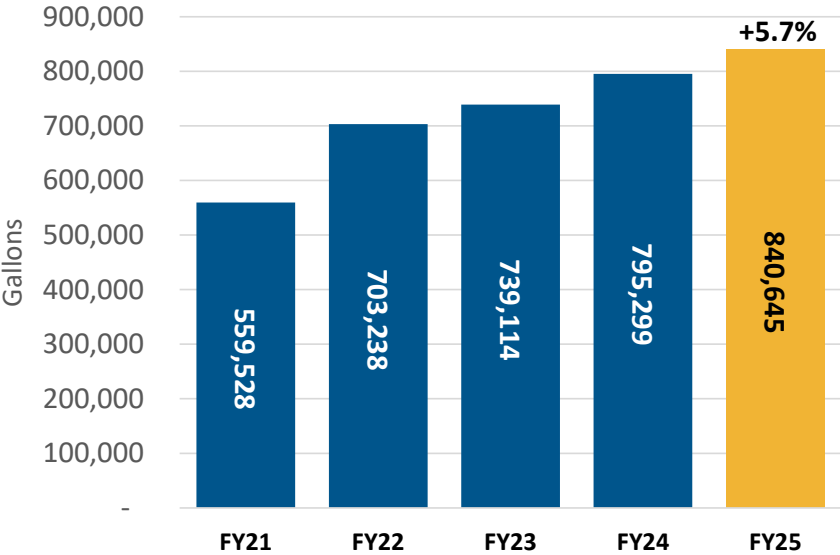


January FYTD

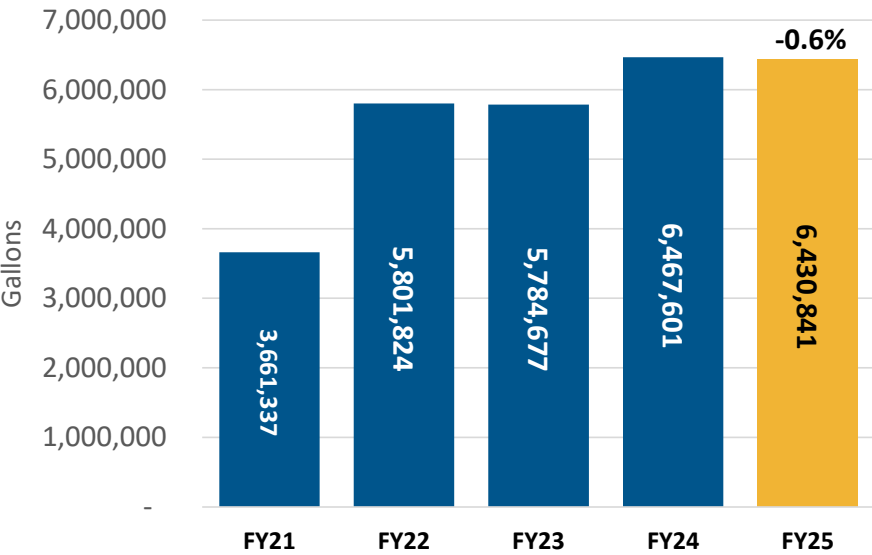


BNA Fuel Sales (General Aviation)

January

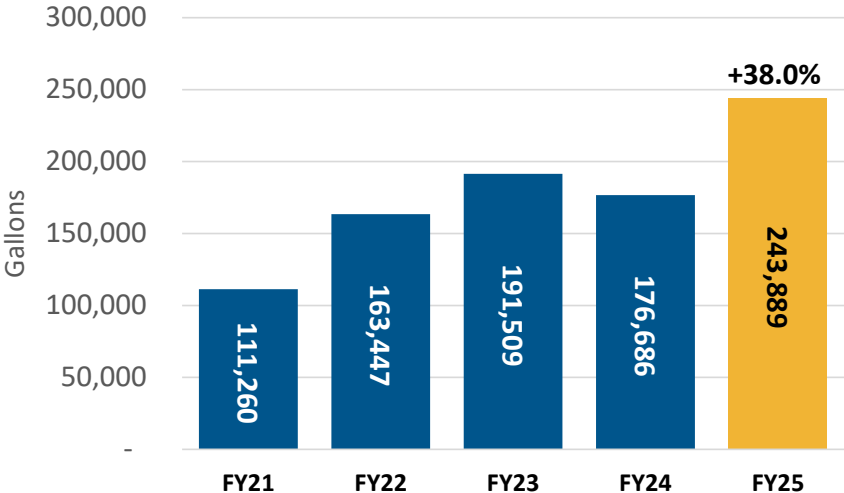


January FYTD

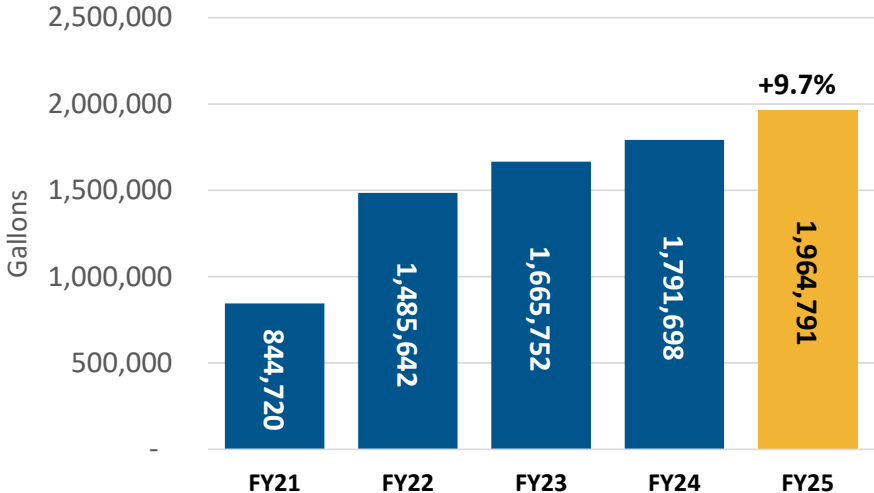


JWN Fuel Sales

January



January FYTD



Development Report

Robert Ramsey, P.E., A.A.E., I.A.P.

EVP, Chief Development Officer

Vision 1.0 Program Budget Update: February 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
VISION PROJECTS	\$ 1,224,563,416	\$ 1,216,881,922	\$ 7,681,496	\$121,290,987 / \$0
Parking and Transportation Center	\$ 112,565,500	\$ 112,565,500	\$ -	\$5,100,000 / \$0
Concourse D & Terminal Wings	\$ 287,637,753	\$ 287,637,753	\$ -	\$33,964,557 / \$0
Garage C & Airport Administration Building	\$ 180,995,368	\$ 180,995,368	\$ -	\$20,341,202 / \$0
Garage B	\$ 97,428,000	\$ 89,746,504	\$ 7,681,496	\$2,700,000 / \$0
Terminal Lobby & IAF	\$ 480,436,795	\$ 480,436,795		\$54,865,228 / \$0
Terminal Access Roadway Improvements Ph 1	\$ 65,500,000	\$ 65,500,000	\$ -	\$4,320,000 / \$0
VISION ENABLING PROJECTS	\$ 62,390,352	\$ 62,390,351	\$ -	\$1,408,000 / \$933,063
ART	\$ 5,112,550	\$ 5,112,550	\$ -	
PROGRAM CONTINGENCY	\$ 12,941,681	\$ 20,623,176	\$ (7,681,496)	
Total	\$ 1,305,008,000	\$ 1,305,008,000	\$ -	\$122,698,987 / \$933,063

Total Contingency Remaining = \$20.6M program + \$930K project ~ \$21.6M

Vision 2.0 Program Budget Update: February 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
VISION 2.0 PROJECTS	\$ 229,500,000	\$ 203,442,076	\$ 26,057,925	\$12,392,941 / \$1,440,000
Satellite Concourse	\$ 134,500,000	\$ 128,063,746	\$ 6,436,254	\$8,952,941 / \$0
Runway 2L/20R Extension EA/Preliminary Design/Property Acquisition	\$ 15,000,000	\$ 13,487,135	\$ 1,512,865	\$0 / \$0
Concourse A Site Prep / Fill / EA	\$ 49,000,000	\$ 30,891,195	\$ 18,108,805	\$2,000,000 / \$0
Concourse A Ramp Paving	\$ 31,000,000	\$ 31,000,000	\$ -	\$1,440,000 / \$1,440,000
PROGRAM CONTINGENCY	\$ -	\$ 26,057,924	\$ (26,057,924)	
Total	\$ 229,500,000	\$ 229,500,000	\$ 1	\$12,392,941 / \$1,440,000

Total Contingency Remaining = \$26M program + \$1.4M project ~ \$27.5M

New Horizon I Program Budget Update: February 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
New Horizon I Projects (Airside)	\$ 1,541,000,000	\$ 1,541,000,000	\$ -	\$140,350,615 / \$140,350,615
Baggage Handling System Improvements	\$ 243,000,000	\$ 243,000,000	\$ -	\$22,090,909 / \$22,090,909
Concourse D Extension	\$ 287,000,000	\$ 287,000,000	\$ -	\$26,138,432 / \$26,138,432
Concourse A Expansion	\$ 855,000,000	\$ 855,000,000	\$ -	\$77,939,456 / \$77,939,456
Central Ramp Expansion	\$ 156,000,000	\$ 156,000,000	\$ -	\$14,181,818 / \$14,181,818
ART	\$ 4,000,000	\$ 4,000,000	\$ -	
PROGRAM CONTINGENCY	\$ 75,000,000	\$ 75,000,000	\$ -	
Total	\$ 1,620,000,000	\$ 1,620,000,000	\$ -	\$140,350,615 / \$140,350,615

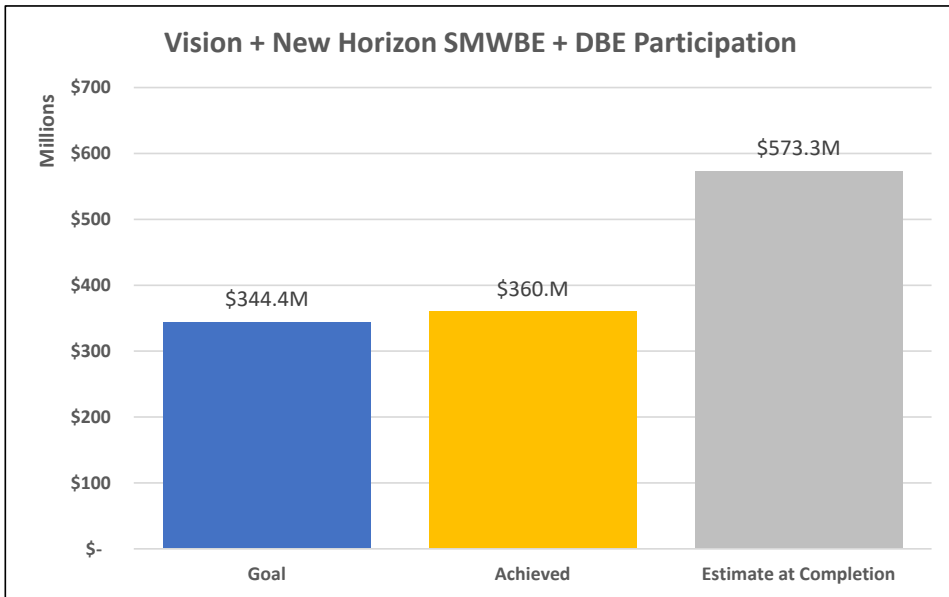
Total Contingency Remaining = \$75M program + \$140M project ~ \$215M

New Horizon II Program Budget Update: February 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
New Horizon II Projects (Landside)	\$ 1,269,000,000	\$ 1,269,000,000	\$ -	\$115,363,634 / \$115,363,634
Terminal Access Roadway Improvements (TARI)	\$300,000,000	\$ 300,000,000	\$ -	\$27,272,727 / \$27,272,727
Parking Garage (3,000 spaces)	\$310,000,000	\$ 310,000,000	\$ -	\$28,181,818 / \$28,181,818
Surface Parking (5,000 spaces)	\$95,000,000	\$ 95,000,000	\$ -	\$8,636,363 / \$8,636,363
CONRAC (4,700 spaces)	\$564,000,000	\$ 564,000,000	\$ -	\$51,272,726 / \$51,272,726
ART	\$3,500,000	\$ 3,500,000	\$ -	
PROGRAM CONTINGENCY	\$65,000,000	\$ 65,000,000	\$ -	
Total	\$ 1,337,500,000	\$ 1,337,500,000	\$ -	\$115,363,634 / \$115,363,634

Total Contingency Remaining = \$65M program + \$115M project ~ \$180M

SMWBE Participation – Vision & New Horizon – February 2025



Includes MBE, WBE, SBE & DBE

	Vision	New Horizon	Total
Program Amount	\$1.534B	\$2.958B	\$4.492B
Project Amount*	\$1.484B	\$459.9M	\$1.944B
Goal	\$276.5M	\$67.9M	\$344.4M
Achieved	\$335.1M	\$24.9M	\$360M
Estimate at Completion	\$341.6M	\$231.7M	\$573.3M

**Total of projects in-process or complete; Excludes art and remaining program contingency*

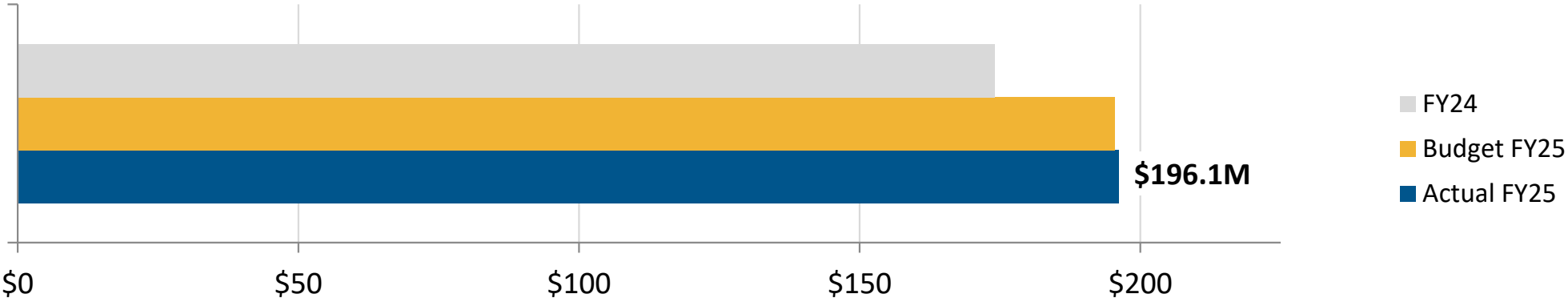
Source: Vision Project Controls – Pending validation by BDD

Finance Report

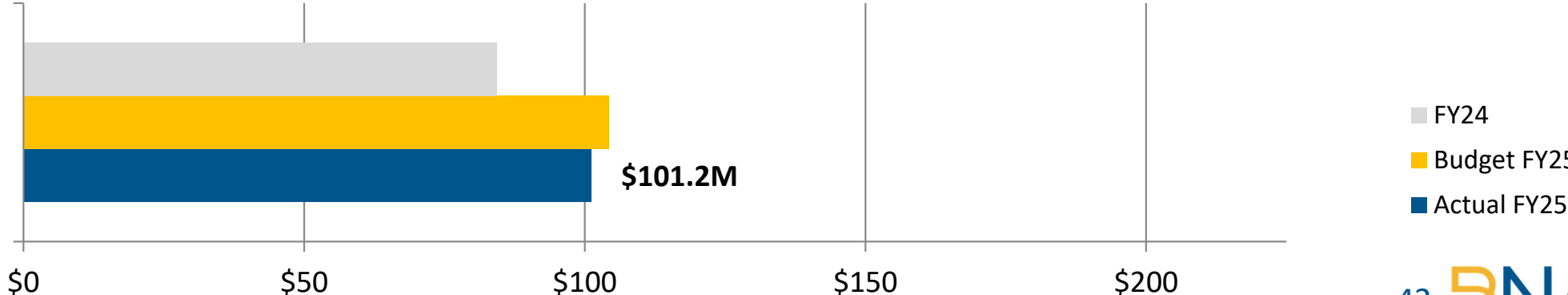
Marge Basrai, CPA, CGMA, CM
EVP, Chief Financial Officer

BNA – Revenues and Expenses YTD January 2025

Operating Revenues (\$ millions)

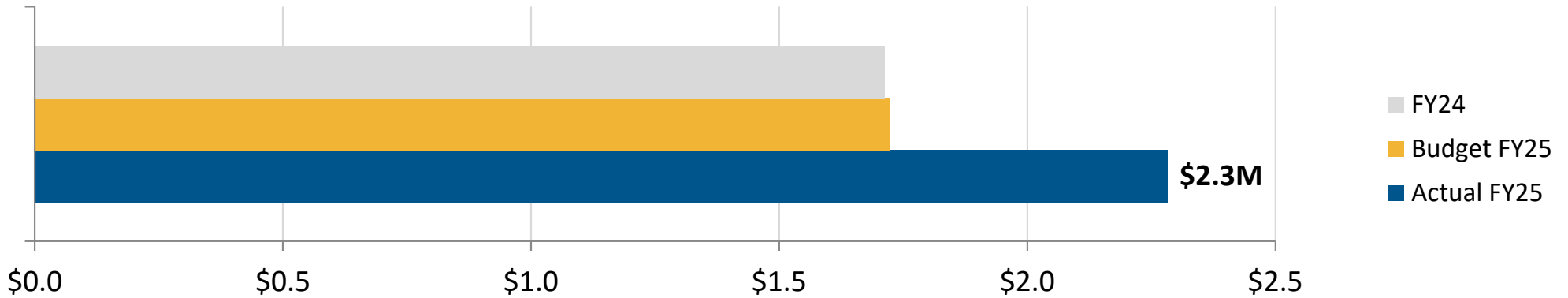


Operating Expenses (\$ millions)

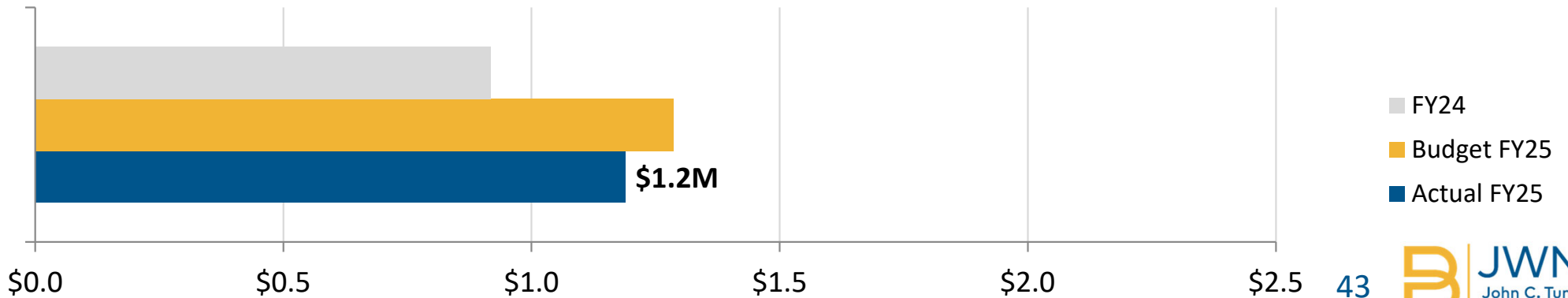


JWN – Revenues and Expenses YTD January 2025

Operating Revenues (\$ millions)

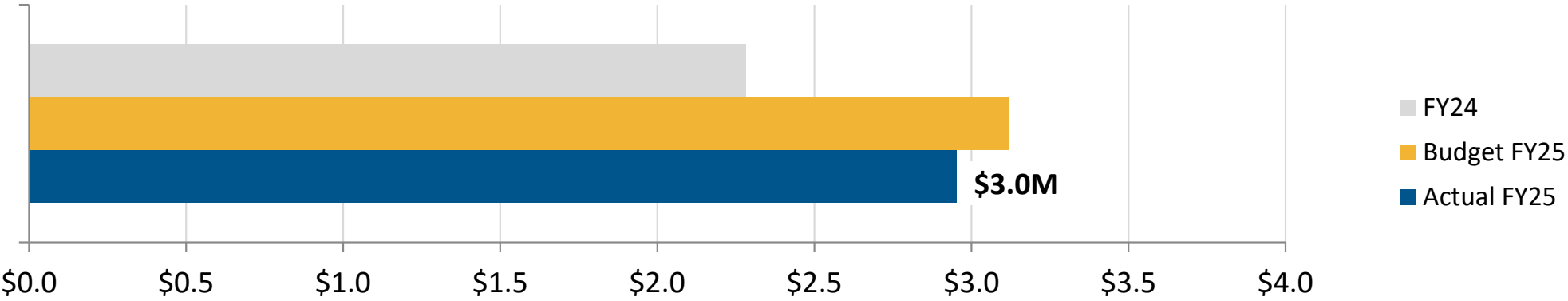


Operating Expenses (\$ millions)

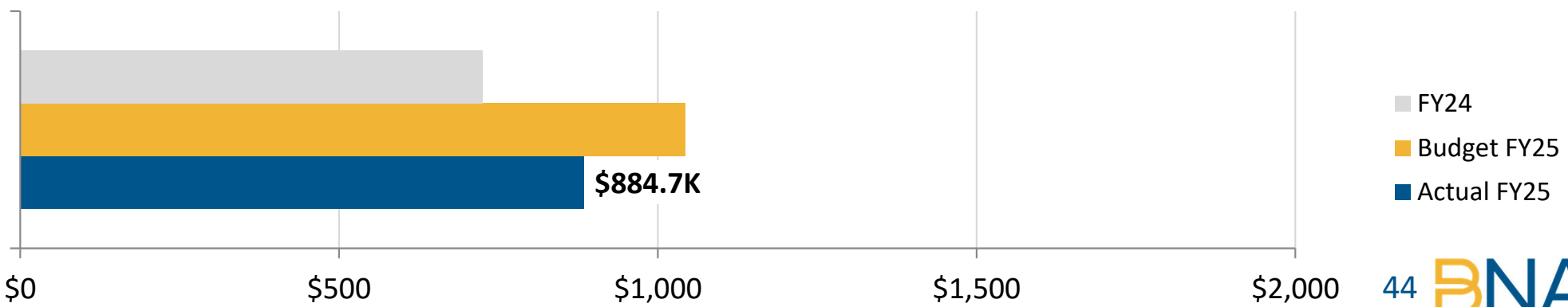


MPC – Revenues and Expenses YTD January 2025

Operating Revenues (\$ million)



Operating Expenses (\$ thousands)



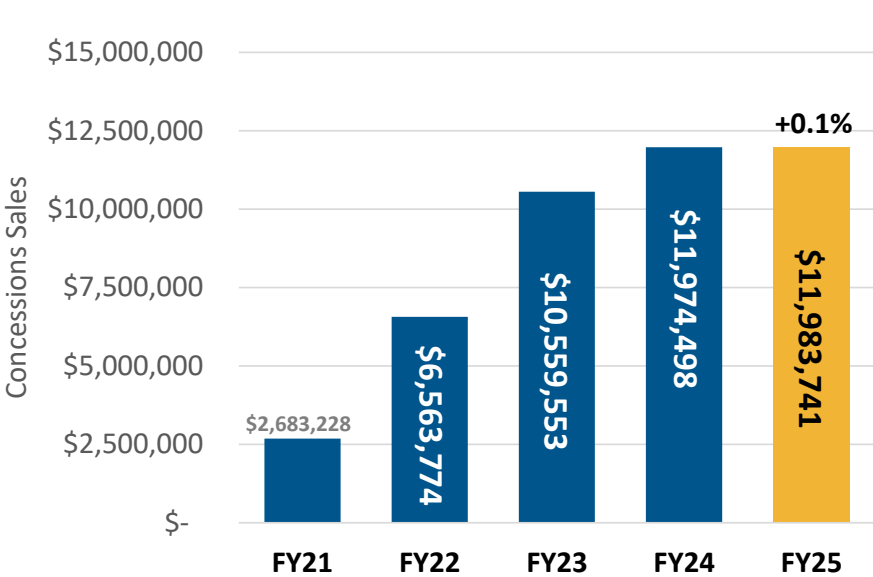
Commercial Development Report

Eric Johnson, CCIM, CM

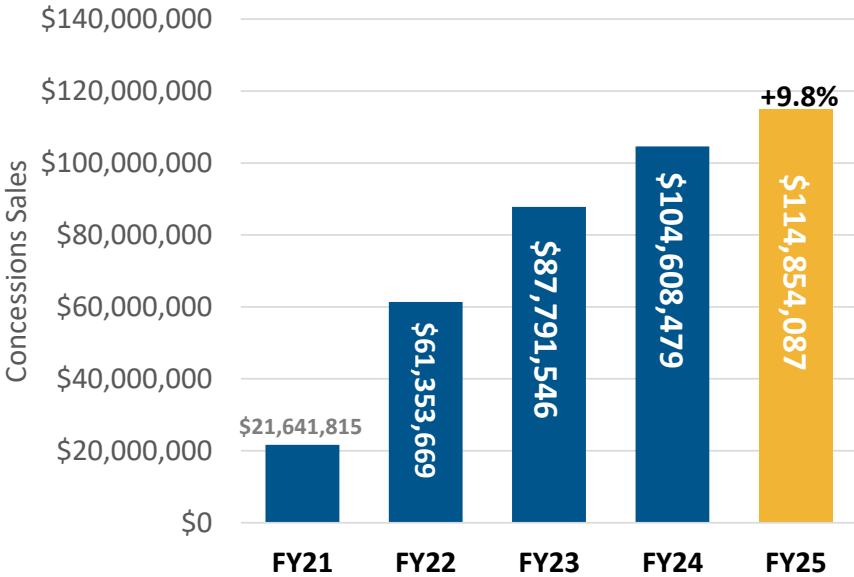
SVP, Chief Revenue Officer

Concession Sales

January



January FYTD



Sales per Enplaned Passenger
January 2024: \$16.45
January 2025: \$15.97

*Includes Fraport & Paradis