

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



Date/Time: Wednesday, June 17, 2026, at 1:00 p.m.
Place: Nashville International Airport – Tennessee Board Room
Board Members: Nancy Sullivan, Chair
Andrew Byrd, Secretary
Joycelyn Stevenson
Dr. Glenda Glover
Glenn Farner
Marcus Shute, Jr.
Steve Swartz

I. CALL TO ORDER

II. PUBLIC COMMENTS

No requests for public comment received to date. Deadline is June 15, 2026, at 1:00 p.m.

III. APPROVAL OF MINUTES

May 13, 2026 Minutes of the Joint Meeting of the MNAA Board of Commissioners & MPC Board of Directors

IV. CHAIR'S REPORT

V. PRESIDENT'S REPORT

VI. ITEMS FOR APPROVAL

1. CONRAC/Garage/TARI Ph 3.2 CGMP3 of 6 – Enabling/Clearing Footprint (Operations)
2. Design Contract Amendment 2 to Professional Services Contract for Concourse A Reconstruction (Operations)
3. Construction Contract for Airfield Perimeter Road Repairs (Operations)
4. Contract Limit Increase for Airfield Pavement Repair (On-Call) (Operations)
5. FY27 Commercial Insurance Policies Renewal (Finance)
6. First Amendment to Valet Services Management Contract (Finance)
7. Second Amendment to Public Parking Facilities Agreement (Finance)

VII. ADJOURN

**Minutes of the Meeting of the MNAA
Board of Commissioners and MPC Board of Directors**



Date: May 20, 2026

Location: Metropolitan Nashville Airport Authority
Tennessee Boardroom

Time: 1:00 p.m.

Board Members Present: Nancy Sullivan, Chair; Andrew Byrd, Secretary; Joycelyn Stevenson, Glenda Glover; Glenn Farner, Marcus Shute, Jr., and Steve Swartz

Board Members Absent: None

MNAA Staff & Guests Present: Doug Kreulen, Cindy Barnett, Josh Powell, Trish Saxman Marge Basrai, Zach Blair, John Cooper, Kristen Deuben, Adam Floyd, Traci Holton, Eric Johnson, Chief Kreppein, Lisa Leyva, Carrie Logan, Rachel Moore, Stacey Nickens, Robert Ramsey, Chris Saunders, Erin Thomas, Puneet Vedi, and Charlotte Weatherington
Jim Murphy and George Cate – Bradley

I. CALL TO ORDER

In accordance with the 3rd Amended and Restated Bylaws of the MNAA Board of Commissioners, Section 2.4, Chair Sullivan called the MNAA Board of Commissioners and MPC Board of Directors Meeting to order at 1:00 p.m., pursuant to Public Notice posted on the BNA website at flynashville.com.

II. PUBLIC COMMENTS

Chair Sullivan stated there were no public comment requests received.

III. APPROVAL OF MINUTES

Chair Sullivan called for a motion to approve the Minutes of the April 15, 2026 Joint Meeting of the MNAA Board of Commissioners and MPC Board of Directors. A motion to approve was made by Secretary Byrd and seconded by Commissioner Farner.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

IV. CHAIR'S REPORT

Chair Sullivan welcomed MNAA's two new Board Members, Commissioner Marcus Shute, Jr. and Commissioner Steve Swartz. Round of applause.

Chair Sullivan stated per the MNAA Bylaws, normally in May meetings the Commissioners would elect from among its members a Chair, a Vice-Chair, and a Secretary. She suggests they defer the vote until July meeting of the Board of Commissioners.

Chair Sullivan stated she, as the Chair, subject to the Board's confirmation, shall make the following Committee Assignments. For the Operations Committee, Chair – Joycelyn Stevenson, Vice Chair – herself, Nancy Sullivan, and Commissioner Steven Swartz. For the Finance Committee, Chair – Andrew Byrd, Vice Chair – Glenda Glover, and Commissioner Marcus Shute, Jr. For the Management Committee, Chair – herself, Nancy Sullivan, Vice Chair – Joycelyn Stevenson, and Commissioner Glenn Farner. All of the Commissioners agreed to the Committee appointments.

Chair Sullivan asked for a motion for approval to defer the vote of Board Officers until July Board of Commissioners Meeting and confirmation of the Committee Assignments. Commissioner Glover made a motion for approval and Commissioner Farner seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

V. PRESIDENT'S REPORT

President Kreulen congratulated the MNAA Finance team, on April 17, 2026 they received the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting (COA). It is the highest form of recognition in governmental accounting and financial reporting. This is the 25th consecutive year of this recognition. President Kreulen said he is proud of the Finance team and their CFO, Marge Basrai is a super star. Round of applause.

President Kreulen stated we had the pleasure of welcoming students and chaperones from Stewart Home & School to BNA as they set off on an adventure to San Antonio. The Stewart Home & School is located in Frankfort, Kentucky and is a lifelong learning residential school for people of all ages in Frankfort, Kentucky, and trips like this give students the opportunity to travel and explore the world beyond their community. Secretary Byrd stated he has been familiar with that school for years and this is amazing.

President Kreulen stated on April 30, 2026, Southwest Airlines' Independence One, a new specialty aircraft celebrating the upcoming 250th anniversary of the United States, arrived at BNA. The plane, bearing registration N1776R, features a red, white, and blue design, "1776" in script, and text from the Declaration of Independence, beginning service on April 29, 2026. Tennessee One also flies into BNA. Independence One was scheduled to fly from Dallas to Philadelphia for its inaugural flight on April 29, 2026.

President Kreulen stated the BNA team proudly attended the 98th Annual American Association of Airport Executives (AAAE) Conference in Los Angeles, hosted by Los Angeles World Airports. During the ceremony, Angela Duckworth shared an inspiring keynote address with highlights from her latest book, Grit. It was an impactful day filled with networking, learning opportunities, and a firsthand look at the innovative technologies driving our industry forward. We also had the opportunity to connect with and capture a moment alongside Todd Hauptli, President and CEO of

AAAE. President Kreulen stated that the MNAA staff will travel to Phoenix, Arizona to host the pre-reception for the AAAE 100th Anniversary which will be in Nashville. We won it over Detroit and we are looking forward to hosting. The Finance team has been saving money to host and in 2028 you will have approximately 500 airports with 5K individuals here in Nashville to celebrate AAAE's 100th Anniversary.

President Kreulen stated on May 6, 2026, we were honored to welcome 32 veterans representing every branch of the U.S. military as they embarked on a special Honor Flight with Honor Flight of Middle Tennessee to our nation's capital, Washington, DC to honor and celebrate their service, sacrifice, and legacy. Among them were 13 Army, 12 Navy, five Air Force, and two Marine Corps veterans. We gave them a hero's sendoff, with the support of USO Nashville volunteers, a live music performance by Rob Harris, and a Presentation of Colors from the BNA® Honor Guard. We wished them a safe and memorable trip as they visit national memorials and reflect on their service to our country. We thanked the veterans for their dedication and commitment.

President Kreulen presented a photo of the new Baggage Handling System Expansion that is part of New Horizon, our \$3 billion growth and expansion plan that will enable BNA to support 40 million annual passengers in the future. A new and improved makeup unit that is tested ahead of time with blocks weighing a total of nearly 20,000 pounds to ensure it can support the baggage needs of our many and ever-increasing passengers. The project is scheduled to be complete in October 2028, adding three new makeup units and expanding our baggage handling system to more than three miles of conveyer.

President Kreulen stated we recognized four of our Employees of the Quarter at our All-Team meeting. Myara Knight, Brent Mahurin, David Gibbs, and Marcie Grant were all awarded for dedication, teamwork, and commitment to BNA's mission and values. They were all nominated by BNA employees and received a \$250 gift certificate.

President Kreulen congratulated MNAA's 13 new C.M. recipients who received their C.M. certifications and official pins from the American Association of Airport Executives. BNA is the top 1 or 2 airports that has taken on this education challenge. We currently have 139 staff members who have earned their C.M. certification, 33% of employees at BNA. To become a C.M., a member must successfully complete a 180-question, multiple-choice examination. AAAE provides electronic study materials, as well as special training courses to help you prepare for the exam.

President Kreulen stated on May 7, 2026, the Embry-Riddle Worldwide Industry Advisory Board visited BNA. We hosted a behind-the-scenes tour of the Airport Communications and Emergency Operations Centers. Embry-Riddle offers a first-rate education to recent high school graduates, working adults, active service members, veterans, classroom students, and online learners.

President Kreulen stated we are honored to share that Captain Alan Keene of the Department of Public Safety was recently selected by the Federal Bureau of Investigation to attend the Tennessee Law Enforcement Executive Development Seminar (FBI-T-LEEDS). This program brings together top law enforcement leaders from across Tennessee for advanced training in strategic leadership, officer wellness, and proactive violence prevention, empowering them to keep our communities safe. We are proud of Captain Keene's dedication to public safety and professionalism. He truly demonstrates BNA's core values and mission, serving as a role model within the law enforcement community.

President Kreulen stated Porter Airlines continues to grow its Toronto network with new service between Billy Bishop Toronto City Airport (YTZ) and Nashville International Airport (BNA), as well as reintroducing service from Toronto Pearson International Airport (YYZ) to Québec City Jean Lesage International Airport (YQB). Our normal average of growth at the airport is 1.2M MAP and we believe by June 30, 2026 we will add 1.9M MAP through the airports this past year.

President Kreulen stated on May 11, 2026, we began National Police Week as our Department of Public Safety (DPS) paused to honor the memory of Officer Michael Richardson, who passed away on April 29, 1999. During the wreath ceremony, the Richardson family, including his parents, daughters, son-in-law, and grandson, joined our team to pay tribute to his legacy and lasting impact on our community. Officer Richardson will forever be a cherished member of our family, and his memory will continue to live on in our hearts and throughout DPS. President Kreulen thanked the MNAA Chief and all of the Officers for their support.

President Kreulen stated on May 12, 2026 the 2026 L'Evate Business Leadership Class joined us for Transportation Day at BNA. Franklin Carver, Director of Community Affairs is in the current L'Evate class and Brandi Porter, Counsel, has been selected for the 2027 L'Evate Class.

President Kreulen presented a photograph of the MNAA staff celebrating Mental Health Awareness Month and also presented several photographs of the Terminal Garage lit with green lights. We have the ability to change the colors of the garages and share with social media. A lot

of BNA passengers like to take photographs and also post on social media and we get positive feedback.

President Kreulen stated the FY26 BNA Passenger Forecast tracks our growth at 7.9% YTD. BNA has grown over 60% and that is what has precipitated going from Vision I to Vision II to Horizon I to Horizon II to now the Central Core. We are so growth oriented in Middle Tennessee that we have to make the decisions we are making to keep up with that type of growth. Commissioner Glover asked if the January snow storm affected the passenger forecast. President Kreulen replied no, BNA did not lose a lot of passengers due to the snow, though those were challenging days, January is a slow month. President Kreulen pointed to the graph of performance data and we run the two versions of the chart you see if the bottom line is moderate and you can see the diamond line which are actual passengers and those lines have exceeded even our greatest desire and when we close in June, it may be another record month.

President Kreulen presented the Board 30-day Outlook for June and stated there are 4 items for approval planned for the Operations Committee and 3 information items. The Finance Committee has 1 approval item and no information items. At this time, there will not be a Management Committee meeting.

The Committee 60-Day Outlook for July has 1 item for approval in the Operations Committee. The Finance Committee has 2 approval items and none for the Management Committee at this time.

President Kreulen concluded the President's update.

VI. ITEMS FOR APPROVAL

1. Concourse A CGMP 4 of 4 and GMP (Operations)

President Kreulen introduced Traci Holton, VP, New Horizon, to brief the Commissioners on the Concourse A Reconstruction Construction Manager at Risk (CMAR) CGMP 4 of 4 and GMP. Ms. Holton stated the CGMP 4 scope is for central core expansion including four (4) new escalators from level 3 to 2 just outside the secure exit. This will be the final CGMP and will be at \$30M for the central core that will shut down on June 1, 2026 to reconstruct the entire

vertical core to get us to 40M passengers. It brings the total GMP to just under \$543M. This item was presented to the Operations Committee on May 13, 2026.

Ms. Holton requests the Board of Commissioners authorize the Chair and President to execute Amendment 4 for Component Guaranteed Maximum Price #4 (CGMP4) and Guaranteed Maximum Price for not-to-exceed \$542,880.672.

Chair Sullivan stated this was presented to the Operations Committee on May 13, 2026 and the Operations Committee voted 3 to 0 to recommend approval to the Board.

Commissioner Farner asked if the GMP is final and is there any difference as to the original estimate. Ms. Holton replied it is actually way under our estimate. The original estimate happened during Covid so prices were unknown and there were a lot of uncertainty in the market so the project estimate was higher when we started.

Chair Sullivan made a motion for approval and Secretary Byrd seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

2. Change Order to Northeast Employee/Valet Storage Parking Lot (Operations)

Ms. Holton stated the Change Order to Northeast Employee/Valet Storage Parking Lot project is a Change Order to undercut and subgrade stabilization for entire site. The site is about 5K spaces, and about 40 acres and the entire site needs to be undercut by 3 feet and put back with shot rock and stabilized with asphalt for the property. Ms. Holton stated this Change Order is in the amount of \$10,036.192 and the total contract amount is \$50,971,692. This item was presented to the Operations Committee on May 13, 2026.

Ms. Holton requests the Board of Commissioners authorize the Chair and President to execute the Change Order to the construction contract with Jones Bros. Contractors, LLC in the amount of \$10,036,192.

Chair Sullivan stated this was presented to the Operations Committee on May 13, 2026 and the Operations Committee voted 3 to 0 to recommend approval to the Board.

Commissioner Farner asked if Ms. Holton could walk him through the necessity of the Change Order. Ms. Holton replied yes, one, it is a really big site, two, it was a multiple different fill site over the last 20 years, and over the last 10 years it had not had time to settle. This is something you cannot catch during the Geotech because it is such a big vast area. It has to be exposed, proof rolled it and see if it can withstand the roller, and if it does not then Geotech will then recommend the undercut and rock, it is an unforeseen condition. President Kreulen stated the previous project GMP is several millions of dollars under budget. This one is \$20M under budget from when we originally estimated. Although this \$10M is a big Change Order, the \$50M is still about \$20M under budget of what we originally planned for this project.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Glover seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

3. TARI Ph 2 – NES – Service True-Up Invoice (Operations)

Ms. Holton stated that the NES True-Up Invoice is for the relocated aerial power to underground duct bank to accommodate the removal of the old Donelson Pike. MNAA signed an agreement with NES, the original estimate was around \$702K, and once NES gets through all of their cost and the project is completed, they send us an invoice and we agreed to pay anything that was over. This was submitted to the Operations Committee on May 13, 2026.

Ms. Holton requests the Operations Committee recommend that the Board of Commissioners authorize the Chair and President & CEO to pay the NES invoice in an amount of \$165,570.77.

Chair Sullivan stated this was presented to the Operations Committee on May 13, 2026 and the Operations Committee voted 3 to 0 to recommend approval to the Board.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Farner seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

4. Construction Contract for Concourse B&C Upgrades (Operations)

President Kreulen introduced Puneet Vedi, VP, Airport Capital Development, to brief the Commissioners on the Construction Contract for Concourse B&C Upgrades. Mr. Vedi stated in 2020, Concourse D opened as part of the BNA Vision with modern interior finishes that introduced a new style to the terminal building. In 2024, a construction project was completed to bring upgrades to Concourses B and C, in order to bring a level of consistency

to the overall terminal aesthetic like hallway finishes, hallway ceilings, and gate signage. Phase 2 project continues this initiative by focusing on walls, ceilings, jet bridge portals, lighting, millwork, and seating within the holdrooms of these concourses. A Request for Proposal (RFP) advertised March 9, 2026, and a proposal was received on April 8, 2026. The Evaluation Team selected Carroll Daniel Construction in the amount of \$14,028,975. Mr. Vedi stated this was submitted to the Operations Committee on May 13, 2026.

The Operations Committee recommends the Board of Commissioners authorize the Chair and President & CEO to execute the proposed construction contract with Carroll Daniel Construction Co. in the amount of \$14,028,975.

Chair Sullivan stated this was presented to the Operations Committee on May 13, 2026 and the Operations Committee voted 3 to 0 to recommend approval to the Board.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Farner seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

5. Construction Contract for JWN Eastside Apron Rehabilitation (Operations)

Mr. Vedi stated the Construction Contract for JWN Eastside Apron Rehabilitation project is for mill/overlay approximately 4,200 SY of asphalt apron pavement at the John C. Tune Airport using full depth reclamation (FDR) during construction. On March 9, 2026 an ITB was advertised and we received 2 bids on April 9, 2026. Grade A Construction was the lowest bid of \$597,821. The scope will be phased in 3 phases while maintaining access to hangars and

providing a route to taxiway to runways. Mr. Vedi stated this was submitted to the Operations Committee on May 13, 2026.

The Operations Committee recommends the Board of Commissioners authorize the Chair and President & CEO to execute the proposed construction contract with Grade A Construction, LLC in the amount of \$597,821.

Chair Sullivan stated this was presented to the Operations Committee on May 13, 2026 and the Operations Committee voted 3 to 0 to recommend approval to the Board.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Farner seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

6. Future Admirals Club Reimbursable Agreement (Finance)

President Kreulen introduced Josh Powell, VP, Strategy, Airline & Government Relations to brief the Commissioners on the Future Admirals Club Reimbursable Agreement. Mr. Powell stated American Airlines (American) currently leases 8,866 sqft of space on Concourse C for their Admirals Club (Club) and certain administrative offices, of which 6,424 sqft is utilized for the Club. American will be relocated to the future Concourse A, through the Airline Use and Lease Agreement (AULA), in July 2028. As a part of this move, American agrees to lease the mezzanine level of the future Concourse A and increase the size of their Club and certain administrative offices to 17,300 sqft, of which 14,800 sqft to be utilized by the Club. Per the AULA, the Authority must provide similar space as a part of a required relocation. MNAA and

American agree the recognized value of the existing Club is \$5,139,200. This amount will be funded by MNA, as part of the AULA, without reimbursement by American. The new estimated cost of the Club in 2028 is \$17,760,000, less the cost of recognized value is \$12,620,800. Additionally, the Authority will fund a not to exceed (NTE) amount of \$12,620,800 to be reimbursed by American over 10 years in equal monthly installments with 5% interest.

American will design and construct the Club up to the NTE amount. Any cost above the NTE will be the responsibility of American; if the cost is less, the reimbursed amount will be reduced accordingly. Reimbursement will begin upon occupancy of the space, or within 12 months of access to the space for buildout. Additionally, American will lease the space at the Signatory Terminal Rental Rate, calculated annually through Rates and Charges. American will also lease outdoor terraces and a balcony for 70% of the Signatory Terminal Rental Rate. Mr. Powell stated this was submitted to the Finance Committee on May 13, 2026.

The Finance Committee requests the Board of Commissioners to accept the Letter of Agreement (LOA) between American Airlines, Inc. (American Airlines) and the Metropolitan Nashville Airport Authority (the Authority) for the funding and reimbursement of the Admiral's Club (the "Club") as part of the new Concourse A; and authorize the Chair and President & CEO to execute the LOA between American Airlines and the Authority.

Secretary Byrd stated this was presented to the Finance Committee on May 13, 2026 and the Finance Committee voted 2 to 0 to recommend approval to the Board.

Commissioner Glover asked how the \$12M is put on the balance sheet. Ms. Marge Basrai, EVP, CFO, replied we have a loan receivable of \$12M and an asset of \$5M that is not reimbursable.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Glover seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

7. Cellular Carrier Distributed Antenna System (DAS) License Agreements (Finance)

President Kreulen introduced Lisa Leyva, VP, Concessions, to brief the Commissioners on the Cellular Carrier Distributed Antenna System (DAS) License Agreements. Ms. Leyva stated the Authority owns and operates the Distributed Antenna System (DAS). Authority entered into Temporary DAS License Agreements with AT&T, T-Mobile, and Verizon on January 16, 2025. The Temporary Agreements expire June 30, 2026. We were able to come to terms for long term agreement as follows: Terms for each carrier (AT&T, T-Mobile, & Verizon): 20 years total; 10 Year Initial term + two (2) 5-year automatic renewals unless Carriers give notice not to renew. The carriers are also going to give us upon execution a \$2M of capital contribution as well as \$837,868.50 in back rent which will pay them up from January 2025 through June 2026. After that the annual revenue is \$186,000 from AT&T and T-Mobile and \$186,579 from Verizon effective July 1, 2026 with a 3% annual escalation. The additional terms are the Authority retains full ownership and control of the DAS and any future upgrades or expansions requiring additional capital investment are subject to airport requirements and Authority approval. The Carriers are responsible for their own equipment, utilities, and installation costs. The Carriers are responsible for equipment removal and site restoration upon expiration of the DAS Agreements. Ms. Leyva stated this was submitted to the Finance Committee on May 13, 2026.

The Finance committee recommends the Board of Commissioners that they accept the DAS License Agreements between Authority and each carrier, AT&T, T-Mobile, & Verizon, and authorize the Chair and President & CEO to execute each of the DAS Agreements.

Secretary Byrd stated this was presented to the Finance Committee on May 13, 2026 and the Finance Committee voted 2 to 0 to recommend approval to the Board.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Glover seconded the motion.

Chair Sullivan made a motion for approval and Secretary Byrd seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

8. Rental Car Concession and Consolidated Rental Car (ConRAC) Facility Lease Agreement Amendments (Finance)

Ms. Leyva stated she will brief the Commissioners on the Rental Car Concession and ConRAC Facility Lease Agreement Amendments. The Authority entered six (6) Concession and Facility Lease Agreements with Rental Car Companies; Avis Budget Car Rental, LLC., EAN Holdings, DTG Operations, Inc. DBA Dollar Rent A Car, Burgner Enterprises, INC. DBA Thrifty Car Rental, The Hertz Corporation, effective November 1, 2011 & Sixt Rent A Car, LLC effective September 1, 2022. Concession and Facility Agreements are set to expire October 31, 2026. Facility Lease Agreements have 5-year extension options at Rental Car discretion; The Concession agreements have no extension or hold over language. The goal is to align the term for both Concession and Facility agreements to coincide with the opening of the new Consolidated Rental Car Facility. The Authority will allow them to continue to operate without any interruption in the existing ConRAC while we get the new ConRAC built and then we will negotiate for the new terms. These terms add language to Concession Agreement to co-terminate with Facility Lease. Lease Agreement Renewal Term definition changed to 5 years or execution of new agreement, and memorializes reallocation of ConRAC Facility space that was completed in 2020. Ms. Leyva stated this was submitted to the Finance Committee on May 13, 2026.

The Finance Committee requests the Board of Commissioners that it accept the Amendments to the Rental Car Concession Agreements as well as the Rental Car Facility Lease Agreements and authorize the Chair and President & CEO to execute each of the agreements.

Secretary Byrd stated this was presented to the Finance Committee on May 13, 2026 and the Finance Committee voted 2 to 0 to recommend approval to the Board.

Chair Sullivan asked for a motion for approval. Secretary Byrd made a motion for approval and Commission Farner seconded the motion.

Chair Sullivan made a motion for approval and Secretary Byrd seconded the motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

VII. ITEM FOR DISCUSSION

1. Metro Resolution

Chair Sullivan stated Mayor O’Connell called her on May 14, 2026, and left a voicemail asking to add a resolution to the Airport Authority’s agenda. Metro Legal Director, Wally Dietz, emailed the proposed Metro resolution to Board Counsel on May 14, 2026, at 4:53pm. Mr. Dietz sent a follow up email/cover letter to Board Counsel and Chair Sullivan on May 15, 2026, at 9:30am. “RE: Resolution Opposing State Law Vacating the MNAA Board”. Mr. Dietz was kind enough to return early from his vacation to speak with us today. After his presentation, the Board will have a discussion, make a motion for approval, and then vote to approve the motion.

Mr. Dietz stated it is an honor to be here and he is thankful for the good air service at BNA. He started his morning on the beach and landed at 12:35 p.m. on time and hopes to be back at his beach home at 9:00 p.m. He stated this is a fast moving situation. The legislature adopted this law very late in the legislative session and the Governor one or two days ago signed it into law. The legislation is now law. You will recall in 2023 there was a similar effort, in his opinion, to take over the Airport Authority, and they prevailed in that litigation so far and the Supreme Court of Tennessee heard arguments on February 12th. Two weeks after that the new legislation was introduced, which he believed was a signal that the state leadership expected them to win that lawsuit at the Supreme Court. Be that as it may, we are where we are now, with a new statute that applies to more than one airport. He believes it is really important for this Authority as the elected, appointed, and confirmed officers of an agency and instrumentality of the Metropolitan Government to express its opposition to this change in control and change in ownership. Under this legislation this Board would be vacated, every single member of this Board would be vacated. And there would be a new Board appointed with six members from the Governor, Lt. Governor, and Speaker combined, two each, and the Mayor would have 3 members. There would be a change in control of this Board. Right now Metro has all of the seats. All of you were appointed by the Mayor and confirmed by the Council. Metro would lose control of this Board and under general accounting rules that apply to Government entities that constitutes a transfer of ownership, from Metro to the State. This operation would be transferred to the books of the State, not the books of the Metropolitan Government. He does not believe it is in the Metropolitan Government's best interest. He is asking them to express their opposition to this in a Resolution. This does not authorize the commencement of any litigation. That would have to be a separate litigation later, if and when we get there. The Metro Council adopted a mirror image of this Resolution last night unanimously. With consent, two new Commissioners were approved earlier in the meeting and confirmed by the Council. He is glad to answer any questions and is asking this Board to go on record in opposition to this new State law.

Commissioner Swartz asked what reasons does the State give to take over. Mr. Dietz replied there is a very important new Federal law. It was passed after the first round of skirmishes between Metro and the State of Tennessee, and the section of the law was sponsored by Representative Steve Cohen from Memphis. It was designed to apply exactly to circumstances like this. There is a new section 757 in the 2024 Reauthorization Act for the FAA. A once in every five year occurrence. Steve Cohen introduced an amendment and he

was the minority head of the Airport Committee on the Transportation Committee on the house side. And his amendment said essentially, if there is a disputed change in control of ownership of an Airport Authority, if the existing authority does not consent, the FAA will continue to recognize the existing authority until there is a final resolution of the matter, either by agreement or the conclusion of the lawsuit. He believes that the new law gives an argument they did not have in 2023. It was a policy, but it was only a policy, and now it is the law. If there is a disputed change of sponsorship, and that is defined in part, as either a change in control, which we have here there is no doubt about it, or a change in ownership, and his expert says there is a change in ownership, then the FAA will continue to recognize this Board until the matter is resolved one way or another. And that is what we are going to do and that is what we are going to ask the FAA to do if and when this commission adopts the Resolution.

Commissioner Swartz asked has the State stated any reason. The airport is up and operating well, why would they want to come in and take it over? Is there some failure or malfeasance? What grounds do they have? Mr. Dietz replied he is not going to speak for the State, but he will say, in 3 years of litigation they did not cite one single thing as a failure of this commission or their leadership.

Commissioner Stevenson asked if they anticipate seeking an injunction as he did before. Mr. Dietz stated his preference is to avoid litigation. So he is starting with that assumption and he believes the law is clear and if he gets a ruling from the FAA before July 1, 2026 then he likely will not need to file a lawsuit. If he does not, he may. He may come back and ask for their support in that later, but that is something he would much prefer to avoid.

Commissioner Glover stated we do not want to do anything to disrupt the economic momentum that we have now. She thinks a change like this would actually do that and introduce this political instability. Something may affect the market and we do not know what to expect. Right now we have a good bond rating and she thinks we run the risk of our bonds being affected and sometimes we do not see it all the way to the end. Last thing, the FAA compliance risk, we have to make sure that we stay in compliance. That is a compliance risk and she thinks the right thing is to take it to the FAA because they are the supreme rules in our business. She believes we have a lot of reasons to oppose the State takeover.

Mr. Dietz thanked the Commissioners and stated he is being very respectful of the FAA authority and he will communicate with them immediately with these two Resolutions, if this

Commission votes in favor of the Resolution today. The FAA will get a letter before he gets back to the beach. He will be in conversations with them like he was last time, about an orderly transition here working toward the best result of this airport, but he believes the law is on his side. He cannot get too far ahead of himself, we are not the only airport doing this and he will have support from at least one other airport.

Secretary Byrd stated he would like to move the adoption of these motions first as an item for approval of the Resolution to approve the movement of this item under the items for approval. Commissioner Glover seconded it. Chair Sullivan said there is a motion and second but there needs to be a little more discussion.

Chair Sullivan stated she has a question on the timing. Is there any amount of time he could give the Board and MNAA Staff to review and make changes. What is the timing and schedule for getting this done? Does it have to be done today? Mr. Dietz replied, he is afraid he is in a trap, because he did not ask for this timetable. The law was not in effect until one or two days ago, so he is limited on just how much he can do and there is a July 1 trigger date of this Board being vacated. He believes we do not have time and it is very important to engage with the FAA and give them enough time and give them the time they need to assess his argument. And if he waits any longer, he is already worried there is not enough time. Hopefully he can get their attention, he has a very, very former senior FAA administrator, deputy administrator, who is advising him, who worked under President George W. Bush's Administration and then Trump one. He is advising him that he has relationships there and he is hopeful he can engage in dialogue through him and his advisors. He wishes he had another 3 or 4 months, but it is his opinion that he just does not.

Chair Sullivan asked if there are any other questions from the Board of Commissioners. Commissioner Stevenson asked Cindy Barnett, Board Counsel, if she had time to review it and weigh in. She knows part of it is talking about the FAA, who is going to ask the question about the injunction because she is trying to figure out what is the import of the FAA related to the State law going into effect and she would like her opinion.

Ms. Barnett stated she is not part of the Metro legal team and she has not been involved in developing this Resolution. She has read it, and she has her own questions. She thinks it is important for all the Board Members to all ask your questions, you all have a fiduciary responsibility as Board Members to MNAA. She welcomed the two new Board Members and

stated what a great meeting for your first one. Obviously a lot of people from the public are here and are interested in the Board delivering this, discussing it and bringing it to a vote. She personally no, her firm has not researched this and has not been asked to, and to this point and they have not been involved in Metro's legal strategy. Mr. Dietz replied yes, counsel, it is, he kept her advised, he communicated with her about this Resolution that he wanted to get in front of the Commission, but you have your client and he has his.

Commissioner Glover asked Mr. Dietz if in the general assembly preparing for this legislation, does he know if there was a study done about the tourism effect because Nashville is one of the most popular and powerful tourism and economic, we are the front porch of it. Is there a risk of slowing down the tourism based on this. Mr. Dietz replied, this came up towards the end of the Legislative session and there was very little debate. There may have been some discussion on whether this would be good or bad for tourism but he is not familiar with that. Part of Metro's argument is if it ain't broke, don't fix it. That is why he is asking for this Board to stay in power.

Chair Sullivan stated what is the procedure going to be. Say the Board votes to approve, then what happens. Mr. Dietz replied he will send a letter to the General Counsel of the FAA attaching this Resolution and say it has been passed by the MNAA and the Resolution that was passed unanimously at Metro Council last night and say that he will say he believes under section 757 of the Reauthorization Act, this Board shall remain in power until the matter is fully resolved as provided for in that statute. He is asking the FAA to freeze the status quo. He believes that the law makes it very difficult for them not to do that because it is very clear that the administrator cannot approve the change in sponsorship if this kind of dispute is unresolved. Chair Sullivan stated so we need to print it out and sign it? Mr. Dietz stated he is trying to avoid is the potential for two different Boards to be seated at the same time. He very much wants to avoid confusion for the benefit of the airport operations. He will just have to wait and see what the FAA says. He thinks the law is very clear that we fit inside the definition of a disputed change of sponsorship and that we did not consent and this makes it clear, we did not consent. He believes he is squarely within the provisions of that statute and frankly Congressman Cohen drafted it that way because he had Nashville in mind when he drafted that statute. He believes he is completely inside the provisions of that law which did not exist when he started in 2023 but do have that law now.

Commissioner Stevenson asked the section that authorizes the Chair, President and Secretary, is the action you are talking about related to sending this Resolution to the FAA. Mr. Dietz stated let him pull it up. Commissioner Stevenson stated it sounds like that is what he is saying he is going to do next. Mr. Dietz stated the Chairman, President and secretary are directed to take such actions as necessary to convey and state the position of the Authority. So if Mr. Kreulen prefers to communicate also, he could do that, in full support of this Resolution. You are giving your senior officers the ability to communicate in favor of this Resolution to the FAA.

Chair Sullivan stated so it does not state to take such action as authorized officers deemed necessary but only in support of things that this Board approves, not whatever they deem necessarily right, that has not been talked about. Mr. Dietz stated the way this Resolution reads is you are asking your officer to support your decision today if you pass this Resolution. It is as simple as that.

Chair Sullivan asked CEO Doug Kreulen if he had any comments. President Kreulen thanked her and said yes, he has a couple of comments he would like to make the Commissioners before they vote. First of all, background wise as your CEO and as an Accredited Airport Executive (A.A.E.) of the American Association of Airport Executives (AAAE). The AAAE Code of Ethics requires professional executives to pledge to uphold 12 ethical requirements. Two of these requirements are a concern. One is he is required to refrain from all partisan political activities that would compromise the performance of a professional executive. He thinks that this legislation is a political battle between the city and the state and he is concerned that by the Board of Commissioners condemning this action it throws you in the middle of this battle between the city and state.

President Kreulen said second is that he is required to provide the governing body with facts and advice on matters of policy as a basis of making decisions. In his opinion there are multiple errors in the proposed Metro resolution and may contain incorrect or misleading data that Commissioners should be aware of before taking any action.

President Kreulen stated this resolution was developed by executives of the Metropolitan Government of Nashville and Davidson County, not Airport Authority staff. The Board Counsel and Airport Authority Counsel have not had time to verify that the statements made in the proposed resolution are factual. He stated he does concur with the statement that the

performance of the airport authority has been “consistently outstanding...up until the present time...and that MNAA’s successes” have been “well documented”. But when you get to Recital #4 it mentions in 1970, Metro Nashville followed the statutory process and passed a resolution creating the Metropolitan Nashville Airport Authority (“MNAA”), Resolution 70-872. Then, Metro Nashville and its authority, transferred ownership of the Metro Nashville airports to MNAA. The owner of the airports, BNA and John C. Tune, is the Airport Authority the business entity of that. So, he does not know if the FAA will say if there is a “change in ownership” is incorrect. The Authority is the business model and as the President of the Authority he signs all sponsor agreements and that is not changing. Board Members may change.

President Kreulen stated Recital #5 in the document provided by Metro, they give the name of this Act to be the “MNAA Change in Ownership and Governance Act”. He stated in his short period of time that he has had, that he has not been able to find it anywhere. If you look at HB2507/SB2473, he cannot find it as the title and it does not make sense that would be the title because it would apply to all 5 commercial service airports, not just MNAA.

President Kreulen stated his concern for his Board of Commissioners is that if they approve this unedited you are making statements about this Bill that Mr. Dietz commented that the Governor signed two days ago, and he stated he has no knowledge of that. If it is in effect, that that is news to the Airport Authority. His job is to protect you and to make sure that we are not making comments that cannot be delivered.

President Kreulen states he recommends that Section 1 be modified to state that the Board of Commissioners has strong opposition to the two Bills, and do not give it the MNAA change in ownership and governance act name.

President Kreulen stated Section 2 to be modified to state that you want this Resolution to be delivered to the FAA. And in closing, he stated he does not want to see the City and State, we have 56 year history of success and we have done nothing to force this requirement so that is why he says it is back in the partisan politics side of the house. Professionally he is worried as it is drafted today, you are about to vote on a Metro Resolution that has been handed to you, we would do our due diligence as a staff, route it through Board Counsel and give you a cleaner version. Lastly, whatever you decide to do as the Board he will convey the position that they vote for. He is a loyal CEO that tries to carry out the mission of the Airport

Authority. His professional opinion is that he does not want to be challenged professionally as the Chair of the 30 large hubs of the United States; or, that he is not living up to the Code of Conduct. He is here to carry on the Board's wishes. When you look at the Bylaws of the Airport Authority, Section 2.2 states the composition of the Board, the terms of office are as provided in the Tennessee Code Annotated 42-4-105 as amended and we are required to follow that amendment. Mandated professionally he has to follow the law and mandated professionally he is not going to jail with the Federal Government for doing something that is not appropriate. We can make this Resolution better, clearer and something that we are not worried about. If we pass as is, we have all discussed what the challenges may be.

Mr. Dietz stated he would never ask him to do something that he believes is unethical. If he would like to take paragraph 3 and mark through it and put a period at the end of that you are authorized and directed, in the name of the Authority to take such actions as an authorized officer, deems necessary to convey the stated position of the Authority. Strike the rest of any commentary, you are simply a messenger communicating the action of this Board, he would have no objection that that. To the commentary that Metro gave this property in operations to this Authority, it 100% did that, with the understanding under the State law it created all authorities and this authority would remain an agency and instrumentality of the Metropolitan Government. That will not be the case on July 1, if we are unsuccessful.

President Kreulen stated those facts will be debated in the Courts and when the Courts tell us that is the way we will go. Basically the documents and contract the Authority has, we purchased the property for \$10M with the bonds and we have been off and running as a business. Besides just that paragraph, what about the other recitals we recommend.

Commissioner Glover said she would like to read it over, especially paragraph 3. President Kreulen replied in the very top of the document it states a Resolution opposing the State of Tennessee attempted change in governance and change in ownership of the Metropolitan Nashville Airport Authority. His recommendation to the Commissioners is: A Resolution opposing HB2507/SB2473. There are no problems with 1-4. Paragraph 5 change "supervised MNAA through" to "was responsible for". Remove 6th and 7th. Number 10, giving the name of those two bills, he does not know where that is, just call it the "2026 Act". He can have a redlined document to the Commissioners in 10 minutes if that would be helpful. Commissioner Glover asked if they can approve the corrections, not changes, and she does not want to wait until next month to do an approval in June. Chair Sullivan stated we can

correct anything now and get it approved. Commissioner Glover suggested we take a break and make the changes.

President Kreulen stated to Mr. Dietz' point, ultimately he is looking for a Resolution that the Board of Commissioners says they oppose the change and they are supportive of transmitting that to the FAA. If the Board votes for that, he has done the best he can and we move forward.

Mr. Dietz stated a lot of care went into the drafting of this, those WHEREAS clauses, it has presented to the courts three times, and he prevailed in that litigation. He is not hung up on the changes, if they prefer to change the designation of the State law, he believes the remainder of it should remain as stated. President Kreulen stated he and Mr. Dietz are not in an argument, they are discussing two different points of views, his WHEREAS, or the recitals, that is fine because he works for the Metro Government, us doing that, he has not had the Board Counsel have an opportunity to edit, or MNAA Counsel an opportunity to edit, and the Board is approving this cart blanche. In the 56 year history, he is not aware of any other Resolutions to the Board saying pass this.

Chair Sullivan said she thinks that because it has been to court 3 times and not opposed.

Mr. Dietz stated the facts in the WHEREAS clauses have been presented to trial courts and the Tennessee Supreme Court . He literally cut and pasted into the Resolution. The history of this Airport Authority and transfer of Metro land and operations to this Authority, once the state law authorized an Authority such as this and there have been no argument of any of these facts. President Kreulen stated he is stating that the Commissioners are approving Mr. Dietz' statements and we have not done any research to tell the Commissioners that it is good to go.

Ms. Barnett asked Mr. Dietz if these particular legal validations would those be included and are you preparing some type of legal memo that will be included to the FAA? Would that be more appropriate as legal statements as opposed to the Board making legal statements? Mr. Dietz stated he plans to send a cover letter with the Resolutions. The Council has already approved the Resolution with this language in it, if you want to approve a Resolution that does not have the historical references that is certainly the prerogative of this Board and he would not try to argue otherwise. This Board has its discretion as to what is in this Resolution but he thinks the history is accurate and part of the story. This has been a successful bipartisan Republicans and Democrats on this Authority every since it has become an

independent Authority. He thinks it is an important part of the history, but it is the Board's prerogative.

Secretary Byrd stated he thinks we should move the Resolution as drafted. Commissioner Glover seconded. Chair Sullivan stated there was an argument of revising Section 3. Secretary Byrd stated he is not sure that they are really in a position to know exactly what the reference would be to the State bill and he thinks the Resolution is pretty clear in its presentation. Commissioner Glover added and if something comes up and they need to do an amendment then they would but they are out of time. If they had 6 months to go through it, but she thinks they need to vote and get out of there.

President Kreulen stated Mr. Dietz has told Board Counsel and Chair Sullivan that he has worked on this draft Resolution for weeks. We received it on Thursday, now it is Wednesday. It is not in the normal MNAA format, it is in the Metro format. This is the Board's call if you choose to take it as is. Chair Sullivan asked if there are any other questions.

Commissioner Shute stated President Kreulen mentioned several times that he has not been able to do due diligence, what would be the time frame for the Airport Authority to do its due diligence on the history to confirm what is stated in this Resolution? President Kreulen stated the city has been arguing it for 3 years plus. Where he thought Mr. Dietz was going earlier, pull all the WHEREAS, all the legal work that Metro has been doing and you really have sections 1 and 2. The Board opposes this and you want it transmitted to the FAA and you are giving the Metro legal director your authorization to basically communicate on your behalf. Three lines very clean and you do not have to get into any of the back and forth. He showed the Commissioners earlier in their packages, MNAA's 4 months schedule of what is coming and he does not want to litigate what Metro and the State are doing. He wants to make sure the Board is clean.

Commissioner Glover said she wants to ask again, what do we want to have changed in this Resolution. Chair Sullivan stated do you feel like these directives really need to be in a Resolution or can you put it in your cover letter. Mr. Dietz stated this is one thing that he feels strongly about and urgently need today is a Resolution from this Authority expressing its' fundamental opposition to the State legislation that vacates this Board and creates a brand new one. If the will of this Board is that the Board wants to express that opposition and do so in a more succinct fashion as long as the Board votes to approve the Resolution

opposing the State law that takes over this Board and vacates it. Your last day is June 30th under the State law. That is what he needs out of this Board, the rest is semantics and arguments and he wants to defer to the sentiments of the Commissioners here and their sensitivities but he is asking on behalf of Mayor O'Connell that this Board pass a Resolution today expressing its strong disagreement and opposition to the State law. Also the 2026 Act in this Resolution.

Commissioner Byrd asked if we can delete all the WHERAS clauses and pass the Resolution. Ms. Barnett stated she thinks there were some of the clauses that she does not think were in question, only the ones that we cannot necessarily confirm, she thinks there were five of them. Commissioner Shute stated she mentioned the first 3 were fine. President Kreulen stated if the intent of the Board is to oppose the House and Senate Bill and want it to go to the FAA and you are directing that it happen through Mr. Dietz, then we can have Board Counsel tweak it and you can vote. We can adjourn and come back with the revised Resolution.

Commissioner Stevenson recommended we recess and change the Resolution as agreed upon. Mr. Barnett stated yes, we can do that and produce a document based on the discussion. President Kreulen replied it is 2:20 p.m. now and if you give us until 2:35 p.m. we will have printed copies for the Board approval.

Commissioner Glover stated just so that we are clear, the Resolution shall say opposition of 2026 Act. President Kreulen stated we will be right back. Chair Sullivan asked Secretary Byrd if he would like to pull his Motion or amend it. Secretary Byrd said he would like to keep it and amend it to reflect the changes.

Chair Sullivan adjourned the meeting at 2:20 p.m.

Chair Sullivan called the meeting back to order at 2:47 p.m.

Secretary Byrd stated he reviewed the Resolution revisions and he amends his original Motion to reflect these changes and he makes a Motion to approve. Commissioner Glover seconded the Motion.

Commissioner Glover asked why on page 2 did you take out the paragraph regarding April 26.

President Kreulen stated we took out the language regarding the name to make it clear.

Chair Sullivan asked Secretary Byrd to please repeat the Motion. Secretary Byrd stated the Motion is a new draft of the Resolution has been circulated and his Motion is to accept the Resolution as amended. Chair Sullivan stated we will need to move it as an approval item.

Secretary Byrd Motion to move the Resolution as an approval item and Commissioner Glover seconded the Motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

Secretary Byrd stated he moves to approve the Resolution as amended and Commissioner Glover seconded the Motion.

Chair Sullivan asked Ms. Saxman for a roll call:

Chair Sullivan – Yes

Secretary Byrd – Yes

Commissioner Stevenson – Yes

Commissioner Glover – Yes

Commissioner Farner – Yes

Commissioner Shute – Yes

Commissioner Swartz – Yes

The motion passed with a vote of 7 to 0.

President Kreulen concluded the presentation.

VIII. ADJOURN

There being no further business brought before the Board, Chair Sullivan made the motion to adjourn, and Secretary Byrd seconded the motion, which carried by a vote of 7 to 0. Chair Sullivan adjourned the meeting at 2:51 p.m.

Andrew Byrd, Board Secretary

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026

Facility: Nashville International Airport (BNA)

Subject: **Terminal Access Roadway Improvements (TARI) Phase 3.2 (1801D)/Parking Garage D (2552)/CONRAC (2554) (CONRAC) Progressive Design-Build Component Guaranteed Maximum Price (CGMP) #3 of 6 (2554)**

I. Recommendation

Staff requests the Board of Commissioners:

- 1) authorize the Chair and President and CEO to execute the proposed Amendment 2 for Component Guaranteed Maximum Price #3 (CGMP3) for enabling and footprint clearing activities related to the CONRAC Project for the Progressive Design-Build contract at Nashville International Airport (BNA).

II. Analysis

A. Background

On January 15, 2025, the Board of Commissioners approved the New Horizon II Program scope and budget. The New Horizon II Program consists of projects that will provide the necessary landside improvements for BNA to handle continued growth up to 40 million annual passengers. The major elements of the program include reconfiguration and expansion of the terminal access roadways and surface parking lots, the relocation of employee parking, and the construction of additional garage parking and a Consolidated Car Rental Facility (CONRAC).

As a major part of the New Horizon II Program, the CONRAC project consists of the following components: design and construction of the roadways, bridges and relocated utilities that will complete the Terminal Access Roadway Improvements (TARI) project, and the construction of a six (6) floor, concrete structure that will contain a new CONRAC facility and the new Parking Garage D.

The roadways scope consists of approximately four (4) miles of new roadways, five (5) bridges needed to complete the terminal loop road and clear the site for the construction of the new CONRAC and parking garage structure. The CONRAC scope consists of an approximate 4,700 vehicle capacity consolidated car rental facility that will include all customer service and vehicle storage areas for the rental car companies serving BNA. The parking garage scope will create approximately 3,000 new parking spaces, and new entry and exit plazas for all terminal-area parking garages. The project also includes the scope necessary to create a pedestrian pathway from the new CONRAC and parking garage to the existing Terminal.

A Progressive Design-Build contract establishes a Guaranteed Maximum Price (GMP) at a date in the future based on the 100% design drawings. For scheduling purposes, and to fast-track the project, “component” GMPs, (CGMPs) are utilized to provide for early start of critical path items. It is expected this project will require up to 6 CGMPs prior to reaching the final GMP. These CGMPs will evolve and will be composed as follows: CGMP1 - design & preconstruction services; CGMP2 – initial mass grading, site electrical infrastructure and long lead electrical items; CGMP3 – enabling work to clear footprint of the structure; CGMP4 – early parking and CONRAC structure, walkway to the terminal; CGMP5 – final roadways and bridges; CGMP6 – CONRAC finish out.

On July 16, 2025, the Board approved the selection of Messer Sundt JV (MSJV) and CGMP1 for the design & general conditions. On December 17, 2025, the Board approved CGMP2 for mass grading for an amount not to exceed \$100,000,000. Currently, airport staff is asking the Board to approve CGMP3 for enabling work to clear the footprint for the structure in the amount not-to-exceed \$130,000,000. This CGMP3 is to authorize funding to begin subcontracting work to support enabling activities. Work associated with this CGMP includes: grading and paving for temporary detour roads, construction of a new, permanent intersection at Terminal Drive and Donelson Pike, construction of relocated entry and exit plazas for the Terminal Garages, installation of new underground utilities and drainage, and all other associated phasing work needed to clear the footprint for the construction of the new CONRAC and Parking Garage D. This scope also includes General Requirements and General Conditions. The Board is requested to authorize MSJV, via an amendment to their contract, to begin entering into subcontract agreements to deliver the project. In doing so, MSJV will negotiate final scopes of work and final bid prices for each individual package of work and bring that information to Metropolitan Nashville Airport Authority (MNA) staff for review and approval. The MNA maintains final approval on all subcontracts for this project.

A. Impact/Findings

Anticipated Contract Start Date:	July 2025
Duration of Contract:	1,506 Calendar Days
Contract Completion Date:	September 2029
Component Guaranteed Maximum Price 1	\$ 78,643,118
Component Guaranteed Maximum Price 2	\$ 81,029,148
Component Guaranteed Maximum Price 3	\$130,000,000 NTE
Component Guaranteed Maximum Price 4	TBD
Component Guaranteed Maximum Price 5	TBD
<u>Component Guaranteed Maximum Price 6</u>	<u>TBD</u>
Total Guaranteed Maximum Price	TBD
Funding Source:	MNA, CFC

B. Strategic Priorities

- Plan for the Future.

C. Options/Alternatives

Do Nothing: The “Do Nothing” option will result in the inability to complete New Horizon II program or meet passenger growth projections.

III. Committee Review

This item was presented to the Operations Committee on June 10, 2026. The Operations Committee voted 3 to 0 to recommend approval to the Board of Commissioners.

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026
Facility: Nashville International Airport (BNA)
Subject: Professional Services Contract Amendment 2
Concourse A Reconstruction (Project No. 2406)

I. Recommendation

Staff requests the Board of Commissioners:

1. Authorize the Chair and President and CEO to execute the proposed Amendment 2 to the professional services contract with Fentress in the amount of \$1,200,000.

II. Analysis

A. Background

On October 18, 2023, The Board of Commissioners approved the Fentress professional services contract for design and construction administration services for the Concourse A Reconstruction project. On July 16, 2025, the Board of Commissioners approved Amendment 1 to the contract for design of the central core. As part of the central core design and modeling efforts, it has been determined to support the passenger flows associated with 40 million annual passengers, an additional escalator is needed on the north and south side of the checkpoint, just outside the secure exit, from level 3 to level 2. This amendment will allow Fentress to design these additional escalators and replacement of the two existing escalators.

B. Impact/Findings

Anticipated Contract Start Date:	October 2023
Duration of Contract:	5 years
Contract Completion Date:	October 2028
Contract Amount:	\$47,126,684.00
Amendment 1:	\$ 2,764,071.00
Amendment 2:	\$ <u>1,200,000.00</u>
Total Contract Amount:	\$51,090,755.00
Funding Source:	100% MNAA

C. Strategic Priorities

- Invest in BNA and JWN
- Plan for the Future

D. Options/Alternatives

Do Nothing: The “Do Nothing” option will result in the inability to meet passenger growth projections.

III. Committee Review

This item was presented to the Operations Committee on June 10, 2026. The Operations Committee voted 3 to 0 to recommend approval to the Board of Commissioners.

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026
 Facility: Nashville International Airport (BNA)
 Subject: Construction Contract for Airfield Perimeter Road Repairs
 Project No. 2610

I. Recommendation

Staff requests the Board of Commissioners:

- 1.) Accept the Base Bid and Additive Alternate 1 bid by Jones Bros. Contractors, LLC for the construction of the Airfield Perimeter Road Repairs project, and;
- 2.) Authorize the Chair and President and CEO to execute the construction contract with Jones Bros. Contractors, LLC for the amount of \$776,699.35.

II. Analysis

A. **Background**

Within the Airport Operations Area (AOA) of the Nashville International Airport, a system of perimeter roads exists to allow vehicular traffic to move around the airfield in the non-movement area, which does not require the need to contact/coordinate with the Air Traffic Control Tower. These airfield perimeter roads are used extensively by MNA Operations, Maintenance, Engineering, contractors, fuel trucks, and others needing access to various areas of the airfield. Over the years, heavy use and traffic have deteriorated the perimeter roads to the point that they need rehabilitation/resurfacing if they are to continue to be functional. This Airfield Perimeter Road Repair project is the first of multiple phases to repair these roads for continued use.

On March 16, 2026, an Invitation for Bids for the above referenced project was advertised.

On April 21, 2026, one (1) responsive Bid was received from Jones Bros. Contractors, LLC. Bid amounts are provided in the table below:

Contractor	Base Bid	Add. Alt. 1	TOTAL
Jones Bros. Contractors, LLC	\$622,498.15	\$154,201.20	\$776,699.35
Engineer's Estimate	\$812,000.00	\$119,000.00	\$931,000.00

Based on the availability of funding and the needs of the airport, the Base Bid AND Additive Alternate #1 are the preferred construction.

Jones Bros. Contractors, LLC's Base Bid was approximately 23.3% lower than the Engineer's Estimate, while Add Alternate #1 was approximately 29.6% higher than the estimate. However, the combined total bid remains below the overall Engineer's Estimate and within the available project budget.

The Engineer of Record has also reviewed the firm's qualifications and considers them capable of performing the work.

The Metropolitan Nashville Airport Authority (MNA) and Engineer of Record, Garver, have evaluated and determined the bid from Jones Bros. Contractors, LLC to be responsive and responsible and recommend award of the Base Bid and Additive Alternate #1 to Jones Bros. Contractors, LLC.

B. Impact/Findings

Contract Start Date:	August 5, 2026
Duration of Contract:	25 Calendar Days
Contract Completion Date:	August 30, 2026
Total Contract Value	\$776,699.35
Funding Source:	100% Airline Fund

C. Strategic Priorities

- Plan for the future

D. Options/Alternatives

Do Nothing: The "Do Nothing" option will result in the continued deterioration of the airfield perimeter road, to the point where it's use could become dangerous for vehicular traffic. The "Do Nothing" option would ultimately lead to the closure of the perimeter roads, requiring vehicles to maneuver within the Movement Area to transverse the airfield, creating significant additional coordination/communication with the Air Traffic Control Tower and increased risks of movement area violations/incursions.

III. Committee Review

This item was presented to the Operations Committee on June 10, 2026. The Operations Committee voted 3 to 0 to recommend approval to the Board of Commissioners.

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026

Facility: Nashville International Airport (BNA)

Subject: Contract Limit Increase for Airfield Pavement Repair Services (On-Call) Not-to-Exceed Limit Increase - \$10,000,000 to \$15,000,000

I. Recommendation

Staff requests the Board of Commissioners:

- 1) Authorize the Chair and President and CEO to modify the Airfield Pavement Repair On-Call Contract limit for Year 2 from \$10,000,000 to \$15,000,000.

II. Analysis

Background

On November 20, 2024, the Airport Board approved the Airfield Pavement Repairs On-Call Contract with HiWay Paving, Inc. for three (3) years (one-year term with two one-year renewals) with a Not to Exceed limit of \$10,000,000 per year. The current Year 2 dates run between December 10, 2025 and December 9, 2026. As of May 26, 2026, MNA has issued Task Orders to HiWay Paving, Inc. through this On-Call Contract totaling **\$8,715,949**, leaving a remaining \$1,284,051 to be encumbered in Year 2 without exceeding the Not-to-Exceed annual limit.

MNA Engineering has identified three (3) projects that require the use of the Airfield Pavement Repair On-Call Contract to execute instead of a typical Issued to Bid procurement:

- Terminal Apron Reconstruction – Concourse C Gate Repairs (C22, C23, C24, C26, C27)
 - o Estimated Construction Cost = \$600,000
 - o Operational urgency – MNA Operations and the airlines have identified the concrete pavement around these gates to be in unacceptable condition. Foreign object debris (FOD) and cracking make aircraft movement in this area potentially dangerous. Recommendation has been made to complete these repairs as soon as possible.
- T/W Juliet Alkali Silica Reaction (ASR) Repairs
 - o Estimated Construction Cost = \$3,100,000
 - o Operational urgency – MNA Operations, Engineering, and Kimley-Horn (Engineer of Record) have all concurred that the concrete pavement along the mainline of T/W Juliet

is in a dangerous state of deterioration and is continuing to deteriorate at an alarming rate. A delay in repairs will require the closure of T/W Juliet, leaving only a single taxiway to access R/W 2R/20L until the T/W Juliet repairs are complete.

- T/W T3 Initial Demolition
 - o Estimated Construction Cost = \$1,000,000
 - o The scope of the T/W T4 Reconstruction project includes demolition of T/W T3 between R/W 13/31 and T/W Lima. Part of this demolition will occur within the taxiway safety area of the newly reconstructed T/W Lima. This portion of the demolition must be completed before the reconstructed T/W Lima reopens in August 2026.

The sum of these three requests is **\$4,700,000**. Approval of this contract change order to increase the not-to-exceed limit will allow us to complete these projects in a timely manner and reserve construction funding for unanticipated damaged pavement.

A. Impact/Findings

Contract Start Date (Year 2):	December 10, 2025
Contract Completion Date (Year 2):	December 9, 2026
Overall On-Call Contract Cost (Year 2):	NTE \$10,00,000 per year (current commitments for Year 2 = \$8,715,949)
Proposed On-Call Contract Cost (Year 2):	NTE \$15,000,000
Funding Source:	CIP and/or O&M (Determined on task-by-task basis)

B. Strategic Priorities

- Invest in BNA
- Plan for the future

C. Options/Alternatives

Do Nothing: The “Do Nothing” option will result in the delayed completion of the above referenced projects and inability of Engineering to react quickly to repair unexpectedly damaged airfield pavement. This option will most likely result in the closure of five (5) gates at Concourse C, the closure of T/W Juliet, and the closure of T/W Lima during T/W T3 demolition.

III. Committee Review

This item was presented to the Operations Committee on June 10, 2026. The Operations Committee voted 3 to 0 to recommend approval to the Board of Commissioners.

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026
 Facility: Nashville International Airport (BNA)
 Subject: FY27 Commercial Insurance Policies Renewal

I. Recommendation

Staff requests Board of Commissioners:

- 1) approve the FY27 Commercial Insurance policies renewal at a Not-To-Exceed (“NTE”) amount of \$5,849,016
- 2) authorize President and CEO to execute the FY27 Commercial Insurance policies.

II. Analysis

A. Background

At MNAA’s annual Renewal Strategy Planning Meeting with Marsh (MNAA’s insurance broker) and Davidson Consulting (MNAA’s insurance consultant), Marsh indicated that the overall market conditions were favorable with adequate capacity limits with no major coverage restrictions subject to loss experience. Since Marsh performed extensive marketing on our various lines of coverage the last three years, it was decided that Marsh would negotiate with our current incumbent providers. If the results were not favorable to MNAA based on the terms and price Marsh has been experiencing with other clients, then they would market the policy to other insurers. The exceptions to this strategy are the Aviation Liability insurance policy which is a two-year policy expiring on July 1, 2027, and the Contractor’s Pollution Liability that is also covered under a multi-year policy.

B. Impact/Findings

FY2026 and FY2027 Renewal Comparison and Variance		
FY26 Total Policy Premiums Executed*	\$	5,555,371
Projected Annual Premium Increase for FY27	\$	293,645
FY27 Total Estimated Policy Premiums (NTE)	\$	5,849,016

**NTE for FY26 approved by the Board on June 18, 2025 was \$5,759,071*

The FY27 estimated policy premiums (5.3% increase over prior year actuals) are within the FY27 budgeted insurance amounts for BNA, JWN and MPC approved by the Board on April 15, 2026.

The details of each line of coverage, excluding the applicable limits which are provided in Table 1 (page 5), are:

1) Property & Property Excess: \$3,785,045 policy period July 1, 2026 - July 1, 2027

This represents an estimated 1.4% decrease over the prior year premium of \$3,840,128. The estimate for the property insurance is based on initial discussions with our insurer, FM Global, as property insurers tend to submit bids 15 days before the expiration of the previous policy. One contributor to the decrease in premiums is that the Total Insured Value ("TIV") decreased (1.9%) from the prior year amount of \$3,235,129,654 to \$3,174,797,123. The decrease in the TIV is due to the reduction for the demolition of Concourse A offset by the increase in the replacement values on current assets. The premium rate for our primary property coverage, excess coverage and terrorism remained the same as the previous year. Bi-annually, Marsh runs a maximum foreseeable loss model for fire, convective storms and earthquakes, and based on the models, MNAA purchases coverage in excess of the maximum foreseeable loss and believes that the overall limit is consistent with our airport peers.

Once Marsh receives the quotes from the carriers and evaluates the terms and conditions, Marsh will approach the insurer to evaluate the possibility of MNAA self-insuring a portion of the coverage (through an increase in the deductibles) as was done in the previous years. Since the property premium is approximately 65% of our total insurance premiums, Marsh indicated that this would be the area in which we could see the most impact if MNAA chose to self-insure with higher deductibles which MNAA did in FY24. Based on the quotes received in FY26, with consultation from Marsh, MNAA did not increase the property insurance deductible as it was not deemed beneficial to MNAA.

Four years ago, MNAA engaged Anderson Kreiger to find an outside insurance consultant to review MNAA's insurance program. Anderson Kreiger engaged Albert Risk Management Consultants (ARMC) to conduct the review. One recommended area for discussion with Marsh was to evaluate the named perils vs. all risk (subjected to excluded perils). Based on discussion with Marsh, our property insurance is considered an all risk, except for four bridges which have a sublimit of \$55 million. Last year when the quotes for the property insurance policy were received, Marsh requested the exceptions be removed, which was declined by FM Global. FM Global has taken the same position this year.

In FY24, MNAA engaged Marsh to conduct appraisals of various buildings and infrastructure including the four bridges that are being insured under a named peril. The appraised value for one of the bridges came in higher than previous values and due to the bridge collapse in Baltimore, property insurers are seeking to limit their exposure associated with higher valued bridges with a sublimit. In FY25, MNAA purchased an additional \$45 million limit for the bridges for a total insured value of \$100 million (excluding flood and earthquake).

2) Fine Arts: \$10,970 policy period July 1, 2026 - July 1, 2027

This represents the same premium as the prior year as the TIV remained the same at \$5,350,693, and also the rate per TIV remained flat at 0.205.

3) Aviation General Liability: \$283,342 policy period July 1, 2026 - July 1, 2027

This premium is the second year of a two-year policy negotiated last year. That negotiation was done to bind Chubb into a two-year policy to lock in the rates and then determine in FY26 if the premium increase (5% increase) was favorable in the current market conditions. Marsh believes that the current rate is favorable. This policy will be marketed next year.

4) Excess Aviation General Liability: \$142,624 period July 1, 2026 – July 1, 2027

The second layer of the general aviation liability premium is in the second year of a two-year policy negotiated last year. That negotiation was done to bind Chubb into a two-year policy to lock in the rates and then determine in FY26 if the premium flat rate (0% increase) was favorable in the current market conditions. Marsh believes that the current rate is favorable. This policy will be marketed next year. In addition, MNAA purchased and started to insure coverage for three drones. This coverage has been added to the current year's analysis in the amount of \$30,169.

5) Worker's Compensation: \$309,476 policy period July 1, 2026 – July 1, 2027

Marsh is estimating the worker's compensation policy at \$309,476 (5% increase) as our incumbent carrier has not submitted their formal quote. This increase is based on projected payroll of \$53,000,000 (prior year \$52,000,000) with a decrease in the experience modification from 0.83 to an estimated 0.76. The experience modification factor is expected to decrease due to a high claim year from a previous year dropping off of the three-year average. Starr, if selected to remain our insurer, completes an annual audit of the payroll and will provide a return premium if the actual payroll is less than projected.

6) Automobile: \$156,996 policy period July 1, 2026 – July 1, 2027

The Automobile premium estimate of \$156,996 represents an increase of 10%. Marsh has not received a formal quote from the incumbent, Starr, but has indicated that automobile line of coverage remains difficult due to the number of claims and insurable values of vehicles nationwide.

7) Cyber Liability/Network Security: \$215,569 policy period July 1, 2026 – July 1, 2027

The premiums for these policies (\$15 million of coverage) is estimated at \$215,569, representing an increase of 5%. This increase is due to the projected increase in MNAA's revenues. In addition, Everest, who covered one layer of our excess coverage, sold their renewal right to another carrier. If the insurer does not elect to cover \$10 million of coverage, MNAA may need to find different insurer to cover \$5 million of the total \$15 million of coverage.

8) Management Liability (D&O/EPL/Fiduciary Liability/Crime): \$394,098 policy period July 1, 2026 – July 1, 2027

The premiums for the above policies were collectively quoted at \$394,098, which represents an 8.7% increase. In the previous year, Chubb, the incumbent carrier of the public entity policy (largest portion of this premium), indicated a preference to monitor the development of open claims over the next year rather than implementing a material change to the program structure at that time. The premium on the public entity policy increased 11% with the current limits, retentions and terms and conditions remaining the same. It is estimated that the excess layers of the public entity policies will mirror the 11% increase of the primary layer.

9) Special Crime: Policy period July 1, 2026 – July 1, 2029 (\$6,816 premium due for FY27)

This is the first year of a three-year policy. The total three-year premium of \$6,816, which remains the same as the previous three-year policy, will be paid in FY27. Each year's premium is \$2,272.

10) Pollution Legal Liability: Policy period July 1, 2026 – July 1, 2029 (\$106,838 premium due for FY27)

This is the first year of a three-year policy. The estimated total three-year premium is \$106,838 (which is projected to remain the same as the previous three-year policy) and will be paid in FY27. Each year's premium is estimated to be approximately \$35,613 with policy retention of \$500,000.

11) Contractor's Pollution Liability: Policy period July 1, 2023 – July 1, 2028 (\$0 premium due for FY27)

This is the fourth year of a five-year policy. The five-year policy term is similar to the rolling OCIP program since both policies cover MNAA's risk associated with contractors. The total five-year premium of \$252,111 was paid in FY24. Each year's premium is approximately \$50,422.

12) Law Enforcement Professional: \$272,242 policy period July 1, 2026 – July 1, 2027

This policy represents a 2.0% premium increase. Marsh is currently reviewing the quote for the primary coverage, along with the terms and conditions, and if these are not deemed favorable, we may elect to reach out to other carriers.

13) Additional Fees/Surplus Taxes/Premiums: \$165,000

An additional contingency of \$165,000 is added to the NTE approval amount to account for the following:

- Per review of prior year insurance invoices, additional fees and surplus taxes were added to several premiums. This contingency should cover these fees.
- Contingency will be used to cover any additional premiums in case the actual policy comes in higher than the quotes or estimates.
- Contingency will be used to cover any deductibles or small claims paid in FY27.

C. Strategic Priorities

- Invest in BNA/JWN
- Prepare for the Unexpected

D. Options/Alternatives

Non-approval of the FY27 commercial insurance policy renewal will result in lack of insurance coverage and would require the Authority to cover all its insurable risk exposures from the operating budget or cash reserves.

III. Committee Review

This item was presented to the Finance Committee on June 10, 2026. The Finance Committee voted 2 to 0 to recommend approval to the Board of Commissioners.

Table 1

Insurance Program	Primary Limit	Excess Limit	Estimated Premiums FY27
Property	\$1,000,000,000		\$2,939,271
Property Excess		\$625,000,000	\$845,774
Fine Arts	\$5,350,693		\$10,970
Aviation General Liability Primary	\$100,000,000		\$283,342
Aviation General Liability Excess		\$400,000,000	\$142,624
Worker's Comp	\$1,000,000	\$50,000,000	\$309,476
Auto	\$1,000,000	\$50,000,000	\$156,996
Cyber	\$5,000,000	\$10,000,000	\$215,569
FINEX Package (D&O, Fiduciary, Crime, SCR) Primary and Excess	\$15,000,000	\$10,000,000	\$394,098
Special Crime 3yr	\$1,000,000		\$6,816
Pollution 3yr	\$5,000,000		\$106,838
Contractor's Pollution Liability 5yr	\$5,000,000		\$0
Law Enforcement Professional	\$10,000,000		\$272,242
Additional Fees/Surplus Taxes/Premiums	N/A	N/A	\$165,000
TOTALS:			\$5,849,016

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026
Facility: Nashville International Airport - BNA
Subject: First Amendment to Valet Services Management Agreement

I. Recommendation

Staff requests the Board of Commissioners:

- 1) approve the proposed First Amendment to the Valet Services Management Agreement with LAZ Parking Georgia; and
- 2) authorize the Chair and President and CEO to execute the proposed amendment with LAZ Parking Georgia, LLC.

II. Analysis

A. Background

The Authority contracts with a Parking Service Management company to manage and operate the Authority owned Valet Facilities. The Valet Services Management Agreements with LAZ Parking Georgia, LLC, expires on June 30, 2026.

A Request for Proposal (RFP) for the Operation of both Public Parking Facilities & Valet Services was released on February 9, 2026. Due to unforeseen complications stemming from the RFP that was issued, a new solicitation will be prepared and reissued this fall.

As a result, a 12-month extension of this Agreement is necessary to ensure operational continuity. There are no renewal options under the current Agreement.

This Amendment would extend the existing Valet Services Agreement by 12 months, with a new contract expiration of June 30, 2027. Additionally, the Management Fee would increase 3% above FY26, which was the last year of the original four-year Agreement. All other reimbursable expenses under the terms of the original Agreement are included in the FY27 O&M budget. Additionally, the Amendment will update required FAA contract provisions.

B. Impact/Findings

- Cost Estimate: \$576,800 (Management Fee)

- Funding Source: Operations and Maintenance (O&M)

C. Strategic Priorities

- Invest in BNA
- Prepare for the Unexpected

D. Options/Alternatives

Do Nothing: The “Do Nothing” option would leave MNAA without a parking operator for our valet operations, risking significant operational and financial impacts.

III. Committee Review

This item was presented to the Finance Committee on June 10, 2026. The Finance Committee voted 2 to 0 to recommend approval to the Board of Commissioners.

STAFF ANALYSIS

Board of Commissioners

Date: June 17, 2026
Facility: Nashville International Airport - BNA
Subject: Second Amendment to Public Parking Facilities Agreement

I. Recommendation

Staff requests the Board of Commissioners:

- 1) approve the proposed Second Amendment to the Public Parking Facilities Agreement with LAZ Parking Georgia; and
- 2) authorize the Chair and President and CEO to execute the proposed amendment with LAZ Parking Georgia, LLC.

II. Analysis

A. Background

The Authority contracts with a parking service management company to manage and operate the Authority owned Public Parking, which includes our parking garages and surface lots. The Public Parking Facilities Agreement with LAZ Parking Georgia, LLC, expires on June 30, 2026.

A Request for Proposal (RFP) for both the Operation of Public Parking Facilities & Valet Services was released on February 9, 2026. Due to unforeseen complications stemming from the RFP that was issued, a new solicitation will be prepared and reissued this fall.

As a result, a 12-month extension of this Agreement is necessary to ensure operational continuity. There are no renewal options under the current Agreement.

This Second Amendment would extend the existing the Public Parking Facilities Agreement by 12 months, with a new contract expiration of June 30, 2027. The Management Fee would increase a total of 17% compared to FY26, the last year of the previous Agreement. This increase is a result of a 3% annual adjustment, with the remainder of the Management Fee increasing resulting from the addition of scope for janitorial services and facility cleaning that was not previously included in the original Agreement. All other reimbursable expenses under the terms of the original Agreement are included in the FY27 O&M budget.

B. Impact/Findings

- Cost Estimate: \$513,939 (Management Fee)
- Funding Source: Operations and Maintenance (O&M)

C. Strategic Priorities

- Invest in BNA
- Prepare for the Unexpected

D. Options/Alternatives

Do Nothing: The “Do Nothing” option would leave MNAA without a parking operator for our parking facilities, risking significant operational and financial impacts.

III. Committee Review

This item was presented to the Finance Committee on June 10, 2026. The Finance Committee voted 2 to 0 to recommend approval to the Board of Commissioners.