



Joint Meeting of the MNAA and MPC Finance Committee

June 10, 2026



Call to Order

June 10, 2026

Public Comment

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

MNAA Policy ID: 33-007, Public Comment Policy, effective September 8, 2025

No Public Comment Requests Received by Monday, June 8, 2026, 9:00 am

Approval of Minutes

Joint Meeting of the MNAA & MPC Finance Committee

May 13, 2026

Chair's Report

Andrew Byrd

Finance Committee Chair

Items for Approval

June 10, 2026

- FY27 Commercial Insurance Policies Renewal

Items for Approval

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

Background:

- Current insurance policies are on a 7/1/26 – 7/1/27 cycle
- All policies will be renewed effective July 1, 2026
- Marsh negotiated with incumbent carriers on select lines of coverage following up on extensive marketing in previous years

Impact/Findings:

- FY27 Renewal Not to Exceed (NTE) Value:

FY26 Total Policy Premiums Executed	\$ 5,555,371
Projected Annual Premium Increase	\$ <u>293,645</u> (+5.3%)
FY27 Total Estimated Policy Premiums	\$ 5,849,016 NTE
- FY27 estimated policy premiums are within the FY27 budgeted insurance amounts for BNA, JWN, and MPC

FY27 Commercial Insurance Policies Renewal

Key Reasons for 5.3% increase over FY26:

- **Property Insurance decreased to \$3.79M (-1.4%)**
 - Total insured value of assets decreased from \$3.2B to \$3.1B due to the reduction for the demolition of Concourse A, offset by the increase in the replacement values on current assets.
- **Automobile increased to \$157K (10.0%)**
 - Line of coverage remains difficult due to number of claims and insurable value of vehicles nationwide.
- **Management Liability (D/O/EPL/Fiduciary Liability/Crime) increased to \$394K (8.7%)**
 - The premium on the public entity policy increased 11% based on open claims.
- **Pollution Legal Liability increased to \$107K (+100%)**
 - This is the first year of a three-year policy (to be paid in FY27) which is estimated to remain the same as the previous three-year policy (all paid in FY24).

Staff Recommendation:

- Staff requests that the Finance Committee recommend that the Board:
 - 1) approve the FY27 commercial insurance policies renewal at a NTE amount of \$5,849,016, and
 - 2) authorize the President and CEO to execute the FY27 policies through Marsh

FY27 Commercial Insurance Policies Renewal

- First Amendment to Valet Services Management Contract
- Second Amendment to Public Parking Facilities Agreement

Items for Approval

Adam Bouchard, C.M., FRAeS
VP, Operations and Facilities

Amendment to Valet Services Management Agreement

Project Description: Amend existing Valet Services Management agreement to add one additional year to the term and amend the Management Fee. Reimbursable expenses under this Agreement are included in the FY27 O&M budget.

Contractor: LAZ Parking Georgia, LLC

Schedule: Start Date: July 1, 2026
Contract Duration: 1 year with no renewal options

Contract Cost:

Management Fee	\$576,800
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Total Management Fee	\$576,800

Funding Source: Operations and Maintenance (O&M)



Staff Recommendation: Staff requests that the Finance Committee recommend to the Board of Commissioners that it: approve and accept the proposed amendment with LAZ Parking Georgia, LLC, and authorize the Chair and President & CEO to execute the proposed Contract amendment.

Amendment to Public Parking Facilities Agreement

Project Description: Amend existing Public Parking Facilities agreement to add one additional year to the term, amending the scope to include custodial services within the parking facilities, and amend the Management Fee. Reimbursable expenses under this Agreement are included in the FY27 O&M budget.

Contractor: LAZ Parking Georgia, LLC

Schedule: Start Date: July 1, 2026
Contract Duration: 1 year with no renewal options

Contract Cost:

Management Fee	\$513,939
Total Management Fee	\$513,939

Funding Source: Operations and Maintenance (O&M)

Staff Recommendation: Staff requests that the Finance Committee recommend to the Board of Commissioners that it: approve and accept the proposed amendment with LAZ Parking Georgia, LLC, and authorize the Chair and President & CEO to execute the proposed Contract amendment.



Information Items

June 10, 2026

None



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Meeting Adjourned