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

BNA Nashville International Airport

Date: July 15, 2026	Location: Metropolitan Nashville Airport Authority Tennessee Boardroom
Time: 1:00 p.m.	
Board Members Present:	Jimmy Granbery, Chair; Stuart McWhorter, Vice Chair, Bobby Joslin, Secretary; Tony Giarratana, John Cheadle, Jr., and Dennis Cavin
Board Members Absent:	None
MNAA Staff & Guests Present:	Doug Kreulen, Cindy Barnett, Josh Powell, Trish Saxman Marge Basrai, Zach Blair, Adam Bouchard, John Cooper, Jennifer Coulter, Kristen Deuben, Dalton Engstrom, Adam Floyd, Eric Johnson, Roman Keselman, Chief Kreppein, Carrie Logan, Rachel Moore, Stacey Nickens, Brandi Porter, Robert Ramsey, Chris Saunders, Erin Thomas, Puneet Vedi, and Charlotte Weatherington Joe Hall - Hall Strategies; Stephen Wood - TSA

I. CALL TO ORDER

In accordance with the 3rd Amended and Restated Bylaws of the MNAA Board of Commissioners, Section 2.4, Chair Granbery 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 Granbery stated there were no public comment requests received.

III. APPROVAL OF MINUTES

Chair Granbery called for a motion to approve the Minutes of the Special Board Joint Meeting of the MNAA Board of Commissioners and MPC Board of Directors held on June 10, 2026 and the Minutes of the Joint Meeting of the MNAA Board of Commissioners and MPC Board of Directors held on June 17, 2026. A motion to approve was made by Commissioner Giarratana and seconded by Commissioner Cavin.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes

Vice Chair McWhorter – Yes

Commissioner Joslin – Yes

Commissioner Giarratana – Yes

Commissioner Cheadle – Yes

Commissioner Cavin – Yes

The motion passed with a vote of 6 to 0.

IV. CHAIR'S REPORT

Chair Granbery expressed his appreciation to President Kreulen and the MNAA Staff for all their hard work. He noted that FY26 was another outstanding year for the Airport Authority. BNA welcomed 26,687,312 passengers - an increase of 1.9M passengers and more than 7.7% over FY25. These are exceptional results, and we appreciate all the hard work of the team. International travel also saw significant growth with 692,389 passengers - an increase of 19.5%, which is another great accomplishment. Chair Granbery stated he is proud to be part of this team and believes FY27 will be even bigger, better and stronger. He also acknowledged Commissioner McWhorter's efforts in his role at ECD that will help bring in more jobs to Tennessee.

V. PRESIDENT'S REPORT

President Kreulen stated on June 2, 2026, DPS Officers Michelle Gregory, Megan Vetter, Tristan Slater, Logan Grantham, Ethan Duren, Detective Daniel De Pinto, and Sergeant John Herd in the Department of Public Safety (DPS) were honored with the Life Saving Award for springing into action when a passenger experienced a medical emergency. Working together, they helped the passenger receive the lifesaving care they needed. Their quick response and teamwork are a true testament to the dedication and commitment that DPS demonstrates every day.

President Kreulen stated on June 13, 2026, DPS joined the Law Enforcement Torch Run which raises awareness and funds for Special Olympics movement. The Run started in Chicago and Nashville was the final leg of the journey to the 2026 USA Games in Minnesota. The law Enforcement Torch Run raised over $58M since 1981. He thanked Chief Kreppein and DPS officers for their participation.

President Kreulen stated BNA celebrated 615 Day celebrating Nashville's primary area code. BNA promoted the 115 nonstop destinations along with Nashville music, local flavor and sports teams. It is awesome to see this kind of activity inside BNA. In 2019 a big decision was made to get 50/50 mix of Nashville and local brands in our concessions program.

President Kreulen stated we always like to celebrate great accomplishments and on June 19, 2026, Commissioner Giarratana won first place in the Double-Handed Division. It was a 636-mile biennial ocean sailing competition from Newport, Rhode Island to Bermuda. And Commissioner Giarratana returned home, sailing back by himself. Congratulations. Round of applause.

President Kreulen announced that the American Airlines FIFA livery aircraft lands at BNA on June 23, 2026. The aircraft is a symbol of how American connects with people, not just destinations.

President Kreulen stated on June 25, 2026 we celebrated our team on Airport Workers Day. MNAA has 450 Airport Authority employees, and 12,534 active badge holders that work in this terminal complex. The economic impact studies show there are over 80K people that support BNA on its 4600 acre campus.

President Kreulen stated Secretary Duffy had an opportunity to stop in Nashville on June 26, 2026. He discussed important airfield updates at BNA and provided a literal bird's eye view of what's to come. Also had a chance to show him the $1.6B work we are doing on the landside and the $1.3B airside. Also discussed the location of the new Air Traffic Control Tower location, they have been working heavily to fund new control towers throughout the US and we are working with USDOT and the FAA to site that. We believe they are going to go with site 8, which is very close to the current tower. He was 100% supportive of our need to go in and rehabilitate and reconstruct Runway 2C/20C and also supportive of our long term goal to extend 2L/20R to 11,500 feet so we can go nonstop to Asia. The current runway is 8K feet, which makes it easy to get to Europe, but if you want to get to Asia, we will need a longer runway to carry the fuel necessary to make the all the way. We are grateful for USDOT's partnership and look forward to continuing to work together on future initiatives as we continue to build a world-class airport.

President Kreulen recognized three new Senior Vice Presidents - Josh Powell, Chief Strategy Officer; Kristen Deuben, Deputy Chief Financial Officer, and Adam Bouchard, Deputy Chief Operating Officer. These executive-level promotions represent a pivotal moment for MNAA as we position our organization for the next decade of growth, innovation and service.

President Kreulen also recognized three new members of our Senior Leadership Team – Chris Saunders, AVP, Airline Affairs & Air Service Development; Jennifer Coulter, AVP, Landside Operations, Safety, and Environmental Compliance; Dalton Engstrom, Captain, Department of Public Safety. Congratulations. Round of applause.

President Kreulen stated the BNA staff joined the Consulate General of Japan in Nashville on June 27, 2026 to see off the Japan Football Association as they head to Houston to continue their FIFA World Cup journey. The JAST Board Chair, Masami Tyson, also joined the celebration.

President Kreulen presented three photographs showing the BNA skyline with red, white and blue lights on our garages celebrating the U.S. Men's National Soccer Team FIFA World Cup, America's 250th Birthday and the Fourth of July.

President Kreulen stated BNA received top scores for the Annual TSA Inspection. He recognized Stephen Woods, TSA's Federal Security Director for the State of Tennessee. The TSA inspection is a 40-day inspection with 9 inspectors and 140 hours examining BNA and only had 3 findings. One of the findings was an employee who failed to challenge the inspector, called piggybacking; the 2nd finding was at Sky Harbour, the inspector gained access from the public to restricted area; and the 3rd finding was BNA PASSport, customer service staff issued a pass to inspector with a different name spelling on their license. All legitimate findings and all have been corrected in a formal debriefing.

President Kreulen presented a slide showing the BNA acreage. Terminal 1 is about 400 acres focused on 700 commercial jets in and out every day. He showed the General Aviation area that has about 150 aircraft in and out every day. On the West side is the Cargo/MRO area that has Amazon, DHL, FedEx, SkyWest and Embraer. We may expand that area in the future and that is a positive. He pointed out the location of the Gassaway and Gold Buildings. Several Commissioners asked at the Committee meetings for a map of the ongoing airfield projects. He presented the locations of the Central Ramp – New Apron and Deicing; T/W Yankee – N. Terminal Ramp; TDG6 Improvement; Central Ramp – T/W Lima Reconstruction; Initial T/W T3 Demolition; T/W T4 Reconstruction Terminal Apron Reconstruction T/W T4; Concourse C Gate Repairs and the T/W Juliet ASR Repairs.

President Kreulen stated the Air Service Incentive Plan balance as of June 30, 2026 is $10.5M. We invest $2M year into this plan for year-round or seasonal incentive. There are two active incentives now, Aer Lingus and Icelandair. We have adequate funds available to provide additional incentives for future new service at BNA.

President Kreulen stated JWN has seen a lot of activity and mentioned that the team will be out at JWN on Friday to celebrate it's 40th Birthday. We have completed numbers 1-5 and are about to kick off the JWN Airport Layout Plan which will set us up for another 20 year plan.

President Kreulen stated the FY26 BNA Passenger Forecast for year-end sets a new record. This year we exceed our own average of 1.2M new people per year. We are at 26.7M passengers and jumped 2 spots to now 25th biggest airport in the US. The Air Service team will create a new chart to show the international success from 2019 to now at almost 700K international passengers. He is grateful for the team with everything we are doing for 40 MAP, especially with the Superbowl coming in 2030.

Vice Chair McWhorter asked how does the FAA measure largest airports, with BNA going from the 27th to 25th ? President Kreulen replied Atlanta is number one with 100 MAP, and BNA is at 25 MAP. He added that BNA advanced in ranking by surpassing several cities and that airports within the top 30 in the US are designated as large hubs. Of those top 30 airports, only 8 experienced growth this year and BNA is one of them. Only 2 airports grew more than BNA. It shows how special Nashville, Middle Tennessee and Tennessee is, everyone tends to relocate here. Vice Chair McWhorter asked what does 40 MAP get BNA on the list. President Kreulen replied reaching 40MAP would likely place BNA around 20th, if BNA continues at its current growth rate of 7.7%, and also no one else has shown a trajectory comparable to BNA.

President Kreulen presented the Board 30-day Outlook for August and stated there are 4 items for approval planned for the Operations Committee and 4 information items. The Finance Committee has 5 approval items and 3 information items. Two items are marked tentative for now. The Management Committee has 4 information items to be presented.

The Committee 60-Day Outlook for September has 3 items for approval in the Operations Committee. The Finance Committee has 4 approval items. The Management Committee has 2 approval items at this time. For September we may need to adjust the Committee and Board meeting dates. He will poll the Commissioners to determine which dates work best. One of the dates is September 11th when TSA will hold a 9/11 remembrance ceremony marking the 25th Anniversary. The Commissioners may wish to attend, it is a deeply moving event.

President Kreulen concluded the President's update.

VI. ITEMS FOR APPROVAL

1. Arts at the Airport (AaA) Foundation Board Member Appointment (Operations)

President Kreulen introduced Stacey Nickens, VP, Corporate Communications & Marketing, to brief the Commissioners on the Arts at the Airport (AaA) Foundation Board Member Appointment. Ms. Nickens stated this item is for the approval of Samantha Saturn to serve on the AaA Foundation as a member of the Board of Directors.

Ms. Nickens requests the Board of Commissioners to approve the appointment of Samantha Saturn to the Arts at the Airport Foundation Board of Directors, effective August 1, 2026, with a term ending December 31, 2028.

Commissioner Joslin stated this was presented to the Operations Committee on July 8, 2026 and the Operations Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Vice Chair McWhorter seconded the motion.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes
Vice Chair McWhorter – Yes
Commissioner Joslin – Yes
Commissioner Giarratana – Yes
Commissioner Cheadle – Yes
Commissioner Cavin – Yes

The motion passed with a vote of 6 to 0.

2. Construction Contract for Terminal Apron Reconstruction T/W Zulu/Yankee (Gate C4) (Operations)

President Kreulen introduced Puneet Vedi, VP, Airport Capital Development, to brief the Commissioners on the Construction Contract for Terminal Apron Reconstruction of Taxiway Zulu/Yankee (near Gate C4). Mr. Vedi stated this item is for the full reconstruction of 9K SY of Terminal Apron pavement, in 4-phases, with 17" of FAA-specified P-501 concrete. On May 18, 2026, an Invitation to Bid was advertised and on June 18, 2026 MNAA received 2 bids. Hi-

Way Paving, Inc. submitted the lowest bid of $3,733,407.50. The contract will start in July 2026 and complete work in January 2027.

Mr. Vedi requests the Operations Committee recommend to the Board of Commissioners that it authorize the Chair and President and CEO to execute the proposed contract with Hi-Way Paving, Inc. in the amount of $3,733,407.50.

Commissioner Joslin stated this was presented to the Operations Committee on July 8, 2026 and the Operations Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Vice Chair McWhorter seconded the motion.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes
Vice Chair McWhorter – Yes
Commissioner Joslin – Yes
Commissioner Giarratana – Yes
Commissioner Cheadle – Yes
Commissioner Cavin – Yes

The motion passed with a vote of 6 to 0.

Chair Granbery stated President Kreulen has presented all of the ongoing concrete projects at BNA and it is very important and one of the reasons is for big jets to make the turns.

3. FAA Lease Agreement (Gassaway Building) (Finance)

President Kreulen introduced Roman Keselman, AVP, Real Estate to brief the Commissioners on the Lease Agreement between the FAA and the MNAA at the Gassaway Building. The proposed Lease Agreement is for suite 137 for 2,177 sq ft. The lease would be the 4th between the MNAA and the FAA dating back to October 2005. The lease term is for approximately 9.5 years and the rent escalates 16% on 10/1/2030. MNAA is not performing any Tenant Improvements. MNAA can terminate the agreement at any time with a 365-day notice.

Moving from the prior lease to the new lease increases revenue by approximately 27.5%. Mr. Keselman presented a photograph of the building.

Mr. Keselman requests the Board of Commissioners that it accept the Lease Agreement between the FAA and the MNAA, granting the FAA a nine-year and four-month lease at the Gassaway Building; and authorize the Chair and President and CEO to execute the Lease Agreement.

Commissioner Giarratana stated this was presented to the Finance Committee on July 8, 2026 and the Finance Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Commissioner Cavin seconded the motion.

Commissioner Joslin asked if Global Entry is in this building? President Kreulen replied no, Global Entry has moved inside the terminal. Southwest has the top floor of this building and that is where they perform their training for the crew bases. Mr. Keselman stated there is a handful of tenants on the first floor.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes
Vice Chair McWhorter – Yes
Commissioner Joslin – Yes
Commissioner Giarratana – Yes
Commissioner Cheadle – Yes
Commissioner Cavin – Yes

The motion passed with a vote of 6 to 0.

4. VA Lease Agreement (International Plaza Building) (Finance)

Mr. Keselman stated the proposed Lease Agreement is for suite 300 at 2 International Plaza Dr. (the Gold Building) for 9,007 sq ft. The lease would be the 2nd lease between the MPC and the VA dating back to September 2016. The Lease Term is for 9.5 years. Either party can terminate the lease with a 365-day notice within the first 5 years, and in the remaining years, the VA can terminate with a 90-day notice. The rent escalates 3% every year and MPC is not performing any Tenant Improvements. Going from the prior lease to the new lease increases revenue by approximately 22%.

Mr. Keselman requests the Board of Directors that it: 1) accept the Lease Agreement between the VA and the MPC, granting the VA a nine-year lease at the International Plaza Building; and 2) authorize the Chair and President and CEO to execute the Lease Agreement.

Director Giarratana stated this was presented to the Finance Committee on July 8, 2026 and the Finance Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Director Cavin seconded the motion.

Chair Granbery noted that this is a very convenient location for our Veterans and he likes the rent too.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes
Vice Chair McWhorter – Yes
Director Joslin – Yes
Director Giarratana – Yes
Director Cheadle – Yes
Director Cavin – Yes

The motion passed with a vote of 6 to 0.

5. FY27 Commercial Insurance Policies Renewal (Finance)

President Kreulen introduced Kristen Deuben, VP, Deputy Chief Financial Officer to brief the Commissioners on the Contract for Procurement Assessment. Ms. Deuben stated she is seeking approval to enter into a Contract with North Highland, LLC. to perform a comprehensive Procurement assessment. This assessment will include operational assessment, policy review, procedure development, identify process efficiencies, document review, development of standardized templates for solicitations and contracts, development of staff tools and checklists, assessment of technology needs, staffing and organizational structure assessment, and provide recommendations for tracking systems for both solicitation and contracts. This contract is expected to last 6 months from the contract start date which is anticipated on July 20, 2026 and includes over 3,700 hours of consulting, and will be fully funded with BNA Operations and Maintenance (O&M) for an amount of Not-to-Exceed ("NTE"): $1,010,310.

Ms. Deuben requests the Board of Commissioners accept the proposed contract with North Highland, LLC to perform a comprehensive assessment of the Authority's procurement function and deliver actionable recommendations, tools, and standardized documentation to improve efficiency, compliance, transparency, and overall performance for a large hub airport environment, and authorize the Chair and President and CEO to execute the proposed contract for a NTE amount of $1,010,310.

Commissioner Giarratana stated this was presented to the Finance Committee on July 8, 2026 and the Finance Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Vice Chair McWhorter seconded the motion.

Chair Granbery asked Ms. Saxman for a roll call:

Chair Granbery – Yes
Vice Chair McWhorter – Yes
Commissioner Joslin – Yes
Commissioner Giarratana – Yes
Commissioner Cheadle – Yes
Commissioner Cavin – Yes

The motion passed with a vote of 6 to 0.

President Kreulen concluded the presentation.

President Kreulen stated the schedules for August and September there are usually 3-5 items for committee and Board approvals. The 5 items approved today, were $4.7M in contracts to help us do a better job to take care of passengers and it also generated $3.8M of new revenue to the Airport Authority. We are a successful airport because we are able to be self-sustaining.

Chair Granbery thanked President Kreulen and the MNAA Staff and stated it is obvious they do work 24/7 with the amount of things going on and included in that is $4.5B in construction that they are also managing. The Board certainly appreciates the staff and all the work being done.

VII. ADJOURN

There being no further business brought before the Board, Chair Granbery made the motion to adjourn, and Vice Chair McWhorter seconded the motion, which carried by a vote of 6 to 0. Chair Granbery adjourned the meeting at 1:35 p.m.

Robert J. Joslin

Robert J. Joslin, Board Secretary