



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

August 19, 2026

BNA

Call to Order

August 19, 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, August 17, 2026, 1:00 pm

Approval of Minutes

1 of 2

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

July 6, 2026

Approval of Minutes

2 of 2

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

July 15, 2026

Chair's Report

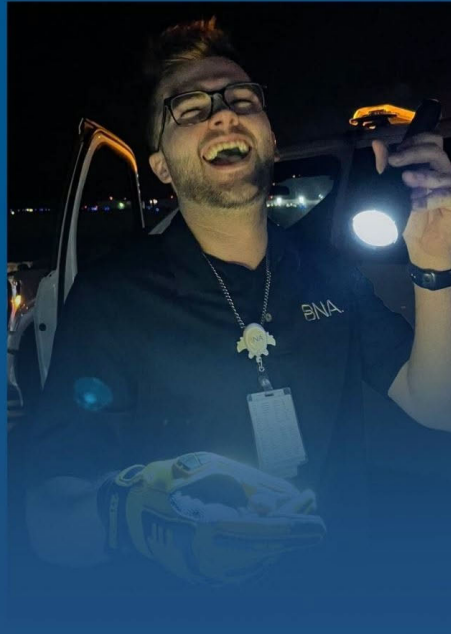
Jimmy W. Granbery

Board Chair

President's Report

Douglas E. Kreulen, A.A.E.

President and CEO



BNA.

In Memory of George Johnson

Remembering George Johnson 1997 - 2026

- July 6, 2026
- Terminal Operations Coordinator



Southwest Spreads its Wings further at BNA®

- July 16, 2026
- March 2027
New nonstop destinations:
 - Des Moines, Iowa
 - Wichita, Kansas
 - Aruba
 - St. Thomas
- Increased service to:
 - Punta Cana, DR
 - San Juan, PR



Partnering for Progress: Engineering Welcomes the FAA

- July 17, 2026
- Welcomed the Southern Region Memphis Airports District Office
- Discussed –
 - Ongoing projects
 - FY27 priorities
 - BNA Airport Master Plan update



BNA: Where Nashville Starts with a Smile and Ends with Ease

- July 17, 2026
- www.cheapism.com
- BNA one of the:
 - Most Convenient
 - Most Customer Friendly

The Spirit of Flight: JWN® Turns 40

- July 20, 2026
- Opened July 20, 1986
- Today - one of the busiest general aviation airports in Tennessee
- Celebrated the milestone with:
 - David Tune
 - o John C. Tune's son
 - John C. Tune II
 - o Grandson
 - MNAA Board of Commissioners
 - MNAA staff





BNA® Flying Aces: Leading the Way with Exceptional Volunteers

- July 24, 2026
- Honored Flying Aces dedication and commitment to BNA
- Flying Ace, Fran recognized
 - 8,000 volunteer hours





BNA[®] nominated as a finalist for
The Best Real Estate Deals of 2026
by Nashville Business Journal for the
reconstruction of Concourse A.

BNA
New Horizon

Big Deals. Bold Vision. BNA Nominated

- July 27, 2026
- Category winners will be announced Oct. 21



BNA

Nashville
International
Airport

From Oath to Impact

- July 31, 2026
- Department of Public Safety
Oath of Office and
Commissioning Ceremony
- DPS celebrated the
following:
 - New Officers
 - Promotions



Airport Communications Center: Leading with Excellence, Earning High Honors

- August 2-5, 2026
- Association of Public-Safety Communications Officials (APCO) Conference
- Awards:
 - Commission on Accreditation for Law Enforcement Agencies (CALEA) Reaccreditation Award, 7th consecutive year
 - Recognized for joining Missing Kids Readiness Program, 1st airport to join

2026

Engineering News-Record Merit Award Winner



The Award-Winning Concourse D Extension

- August 3, 2026
- Award of Merit, Airport/Transit category by *Engineering News-Record* as part of the 2026 Southeast Best Projects
- Recognized for exceptional
 - Collaboration
 - Craftsmanship
 - Innovation



Elevating Airport Safety Through Unified Command

- August 4, 2026
- National Safe Skies Alliance research project, Integrating Incident Command System (ICS) in Airport Security and Emergency Response
- Representatives from 8 airports
- Hosted by Operations



The poster features a blue background with a white play button icon and a QR code at the top. The text is white and yellow, providing details about the webinar.

SCAN NOW TO REGISTER

You are cordially invited
to attend the
METROPOLITAN NASHVILLE AIRPORT AUTHORITY (MNA)

Small Business Certification Webinar

Tuesday, August 25, 2026
1:30 p.m. – 2:30 p.m.

BENEFITS OF MNA SMALL BUSINESS CERTIFICATION

- Certification is FREE
- 100% online process
- One-on-one assistance
- Direct notice of current procurement and bid opportunities
- Small Business Prime and subcontractor contract award opportunities
- Direct notice of networking opportunities

BNA

Fly Higher: Get Certified and Grow with MNA

- August 4, 2026 – shared via social media
- Small Business Certification Webinar
 - August 25, 1:30- 2:30 p.m.
 - 111 registered
- Hosted by MNA Small Business Department



Community Mourns Loss of Jamie D. Isabel

- August 10, 2026
- Former Metro Council Member, Civic Leader and Owner of Nashville Threads (BNA)



Titans Day at BNA®

- August 11, 2026
- Titans Cheerleaders and T-Rac celebrated with staff and travelers
- Titan Up! 1st game
Sunday, September 13, Noon



Marge Basrai, CFO Named 2026 Nashville Titan 100

- August 13, 2026
- Ceremony – November 2026

Welcome to BNA, Bahamian Delegation

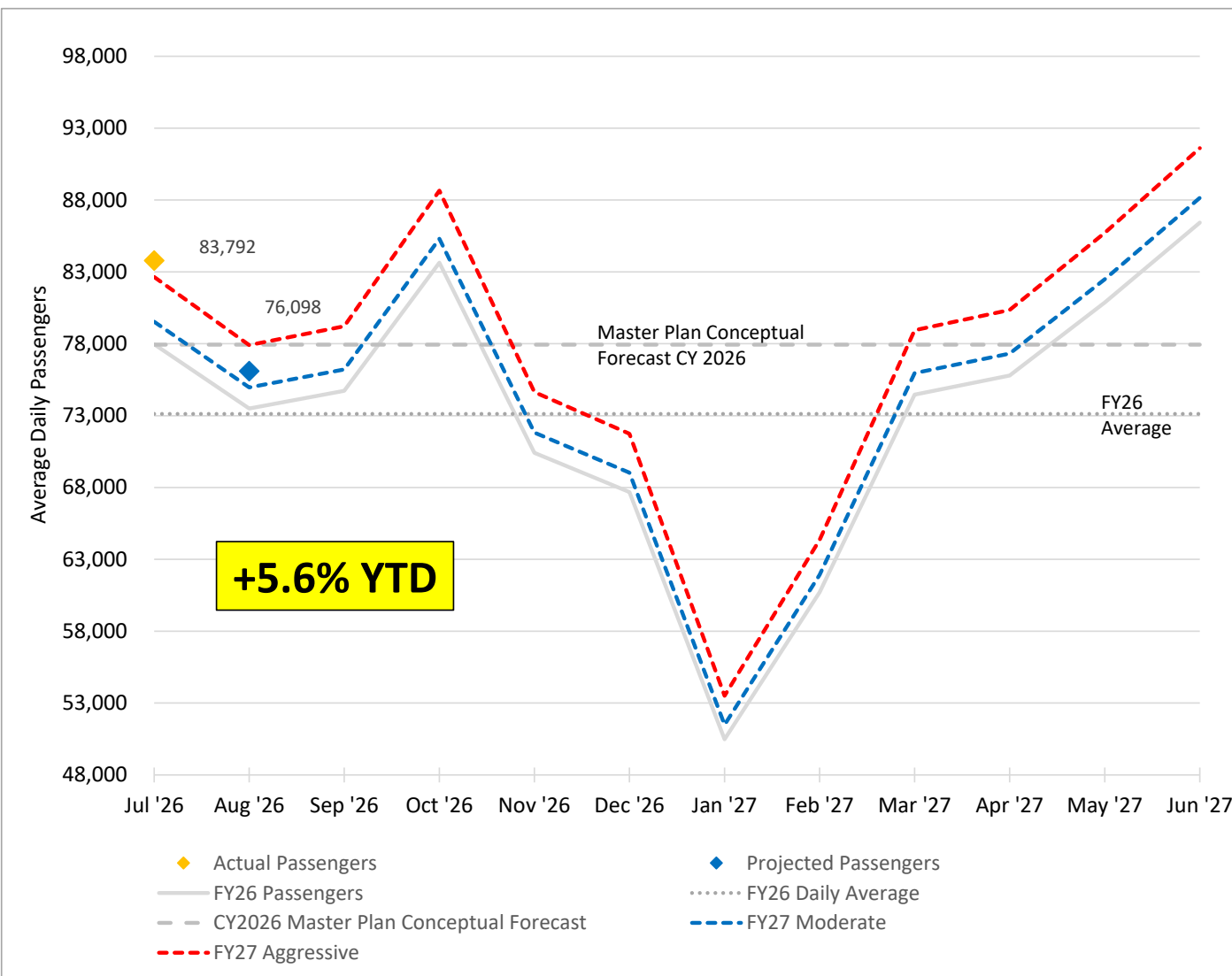
- August 14, 2026
- Discussed continued growth
- Expanding partnerships



From Toy Box to Terminal: Nissan Pathfinder at BNA

- August 17, 2026
- Nissan Ribbon-Cutting at BNA





July projections based on TSA data through August 17, 2026

FY27 BNA Passenger Forecast

- FY27 Forecast
 - 2% / 4% / 6%; 26% Transfer
- August Projections
 - 2.4M passengers
 - 3.5% over FY26
- FY27 Year-End Projections @ 4%
 - 27.6M passengers (76K daily)
 - +1M over FY26 (4.0%)
- FY27 Projections
 - 2% Moderate – 27.2M
 - 4% Strategic – 27.8M
 - 6% Aggressive – 28.3M

Operations

- Approvals
 - 1) Construction Contract for Terminal Apron Stormwater Pipe Lining
 - 2) Design Contract for R/W 2/20C and T/W Sierra Reconstruction
 - 3) Design Contract Amendment 2 for 2L Extension
- Information: JWN ALP Update, BNA & JWN Development Updates

Finance

- Approvals
 - 1) Customer Facility Charge (“CFC”) Increase, MNAA Resolution 2026-07
 - 2) Fraport Concourse A Concessions Award (Exhibit G)
 - 3) Concourse A Sublease Agreements
 - 4) Commercial Ground Transportation Agreement
 - 5) Letter of Intent (LOI) for the Acquisition of 10 acres in Nashville, TN
 - 6) FY27 BNA CIP Amendment, MNAA Resolution 2026-08

Management

- Approvals
 - 1) FY26 CEO Performance Evaluation
 - 2) FY27 CEO Performance KPIs
- Information: FY26 Employee Performance Results

Committee 30-day Outlook

- *Non-Standard Dates*
- September 11 and 17, 2026

Operations

- Approvals
 - 1) CONRAC CGMP 5 of 6
 - 2) Construction Contract of International Plaza Window Resealing (Tentative)
 - 3) Construction Contract for Terminal Roadway Expansion Joint Replacement
 - 4) Construction Contract for Taxiway Hotel South TSA Improvements
 - 5) MNAA Campus Facilities (Tentative)
 - 6) Selection of Ramp Control Services Provider
- Information: BNA & JWN Development Updates

Finance

- TBD

Management

- TBD

Committee 60-day Outlook

- October 14
 - Committee Meetings
- October 21
 - Board Meeting 9:00am
 - Board Retreat 11:00am
 - Adjourn NLT 3:00pm

Items for Approval

August 19, 2026

- CONRAC/Garage/TARI Ph 3.2 CGMP 4 of 6 – Structure

Items for Approval

Traci Holton, PE, C.M.
VP, New Horizon

CONRAC/Garage/TARI Ph 3.2 CGMP 4 of 6 – Garage & CONRAC Structure

Project Description: Component Guaranteed Maximum Price 4 (CGMP4) scope will provide the parking garage D and CONRAC cast-in-place structure including foundations and finish-out of 1,500 early parking spaces.

Contractor: Messer Sundt JV

Total Contract Cost:

CGMP 1	\$ 78,643,118 (preconstruction)
CGMP 2	\$ 81,029,148 (mass grading/utilities)
CGMP 3	\$ 129,033,283 (enabling/clearing footprint)
CGMP 4	\$ 375,000,000 NTE (garage & CONRAC structure)
CGMP 5	\$ TBD
CGMP 6	\$ TBD
GMP	\$ 980,000,000 NTE

Schedule: Contract Start: July 2025
Contract End : June 2030

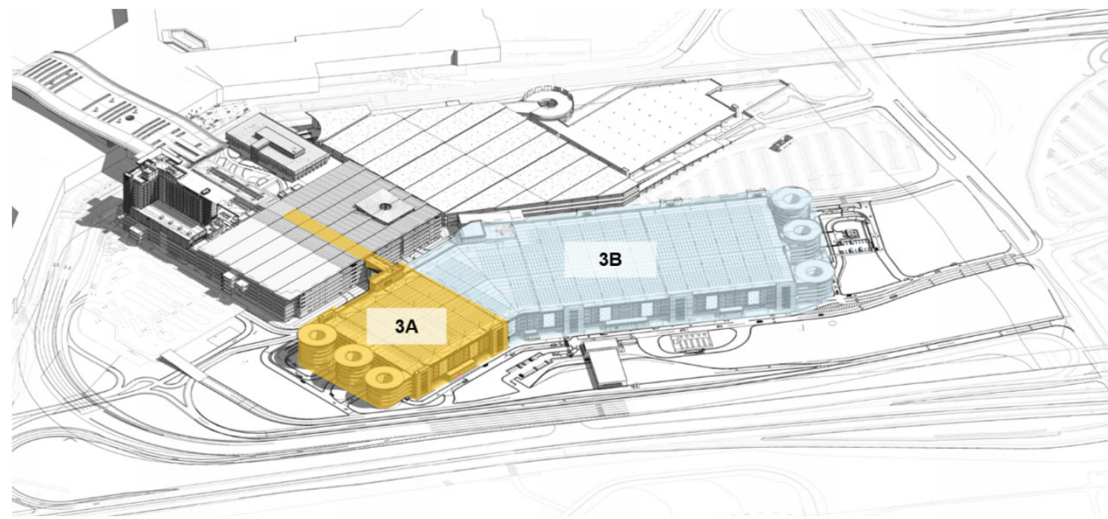
Funding Sources:



- 50% MNAA
- 50% CFC

Committee Review: Operations Committee voted 4 to 0 to recommend approval on August 12, 2026.

Staff Recommendation: The Board of Commissioners authorize the Chair and President and CEO to the execute Amendment for CGMP4 for \$375,000,000 NTE.



- Construction Contract for T/W T4 Reconstruction

Items for Approval

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

Construction Contract for Taxiway Tango 4 Reconstruction

Project Description: Full reconstruction of Taxiway Tango 4 between Lima and Sierra 7 with 17" of P-501 concrete. This Taxiway was designed for Airplane Design Group V (ADG V) and Taxiway Design Group 6 (TDG 6) geometry.

Contractor: The Harper Company

Total Task Order Cost: \$16,354,156.49

Schedule: Contract Start: September 2026
Contract End : June 2027

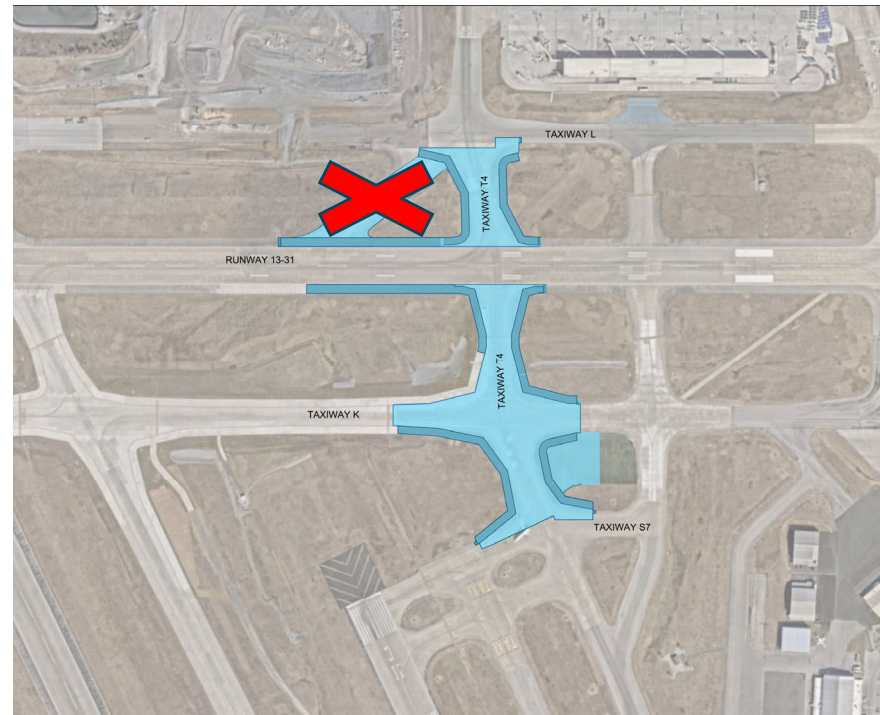
Funding Sources:



- 40% MNAA
- 60% Federal

Committee Review: Operations Committee voted 4 to 0 to recommend approval on August 12, 2026.

Staff Recommendation: The Board of Commissioners that it authorize the Chair and President and CEO to execute the proposed contract with The Harper Company in an amount of \$16,354,156.49.



- **MPC Lease Agreements**

- Suite 101, International Plaza Building
- Suite 800, International Plaza Building
- Suite 825, International Plaza Building

Items for Approval

Roman Keselman, MBA, C.M.
AVP, Real Estate

MPC Lease Agreement with Woods Personnel, Suite 101

- **Suite 101, International Plaza Building**

- 1,637 square feet
- Commences August 1, 2026
- Term - five (5) years; two (2) additional two (2) year renewal options
- Rent commences upon receipt of Temporary Use and Occupancy Permit
- Year 1 Rent - \$37,650.96; \$23.00 psf – less three (3) months first year rent abatement (\$9,412.74)
- Rent escalates 3% every year
- The broker commission (\$7,619.26) and Tenant Improvement allowance (\$85,000; both Suite 101 / 800) paid with MPC O&M
- MPC can terminate the lease at any time with a twelve (12) month notice

MPC Lease Agreement with Woods Personnel, Suite 800

- **Suite 800, International Plaza Building**

- 5,250 square feet
- Commences October 1, 2026
- Term - five (5) years; two (2) additional two (2) year renewal options
- Year 1 Rent - \$120,750.00; \$23.00 psf – less two (2) months first year rent abatement (\$20,125.00)
- Rent escalates 3% every year
- The broker commission (\$12,419.06) and Tenant Improvement allowance (\$85,000; both Suite 101/800) paid with MPC O&M
- MPC can terminate the lease at any time with a twelve (12) month notice

MPC Lease Agreement with Metro, Suite 825

- **Suite 825, International Plaza Building**
 - 3,913 square feet
 - Lease term commences upon receipt of Temporary Use and Occupancy Permit
 - Term - five (5) years; two (2) additional two (2) year renewal options
 - Year 1 Rent - \$89,990.00; \$22.945 psf
 - Rent escalates 3% every year
 - Tenant Improvement allowance (~\$25,000) paid with MPC O&M
 - MPC can terminate the lease at any time with a twelve (12) month notice

MPC Lease Agreements

Committee Review: Finance Committee voted 4 to 0 to recommend approval on August 12, 2026.

Recommendations:

Recommend to the MPC Board of Directors that it:

- Accept the following lease agreements between
 - Woods Personnel and the MPC for Suite 100
 - Woods Personnel and the MPC for Suite 800
 - Metro and the MPC for Suite 825
- Authorize the Chair and President & CEO to execute the Lease Agreements

- **Letter of Intent**

- Acquisition of 7 acres
- Acquisition of 25 acres

Items for Approval

Roman Keselman, MBA, C.M.
AVP, Real Estate

Letter of Intent (LOI) for 7-acre parcel

- **Background:**

- Site consists of 2 undeveloped parcels totaling 7.14 acres.
- ~ 812' of frontage along Murfreesboro Pike.
- Adjacent to Town Park Estates & RPZ for the 4th parallel runway.

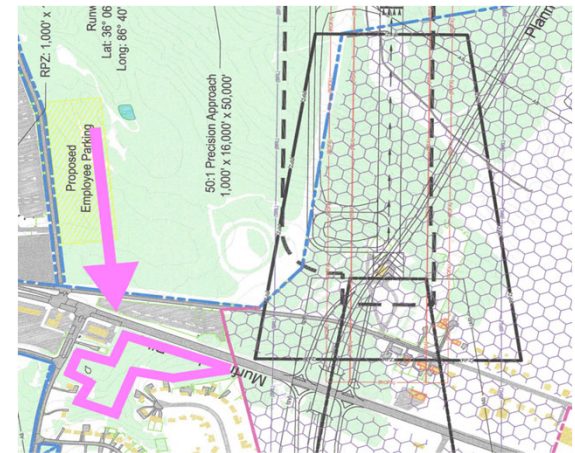
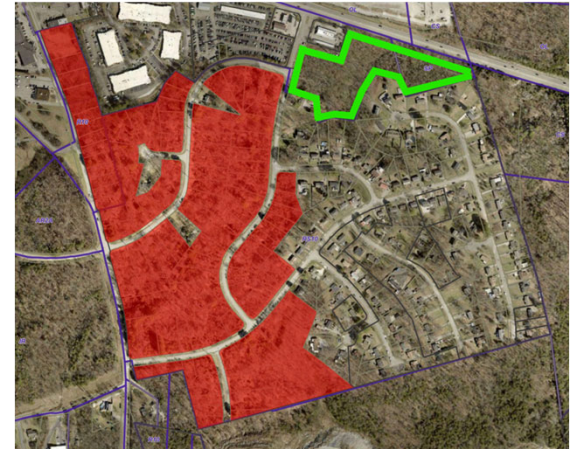
- **Terms and Next Steps:**

- Purchase price \$2,000,000.
- Execute Purchase Agreement within 60 days of LOI approval.
 - Then MNAA has 180 days to perform due diligence and close.
 - Due diligence includes title search, survey, and Phase I Environmental.
 - Open escrow account within 5 business days of Purchase Agreement.
 - Deposit \$40,000 as earnest money - 2% of purchase price.



Letter of Intent (LOI) for 7-acre parcel

- **Funding:**
 - CIP project # 2603 Land Acquisition.
 - Account balance \$11,666,667
- **Committee Review:** Finance Committee voted 4 to 0 to recommend approval on August 12, 2026.
- **Recommendation:**
 - Staff requests that the Board of Commissioners that it:
 - 1) Approve non-binding LOI terms,
 - 2) Authorize AVP Real Estate to execute the non-binding LOI,
 - 3) Authorize the Chair and President & CEO to execute a purchase agreement based on the non-binding LOI terms,
 - 4) Authorize the Chair and President & CEO to execute closing documentation to acquire the 7 acres.



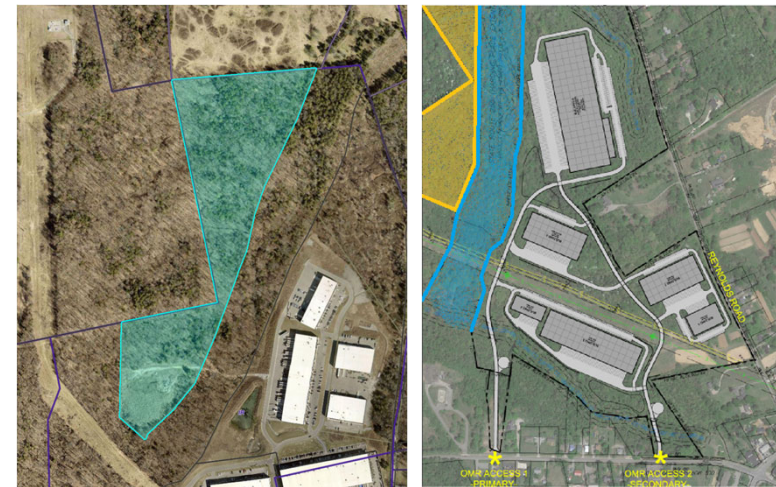
Letter of Intent (LOI) for 25-acre parcel

- **Background:**

- Parcel consists of 25.88 acres of undeveloped land, adjacent to MNAA property.
- ALP identified land for the 4th parallel runway.

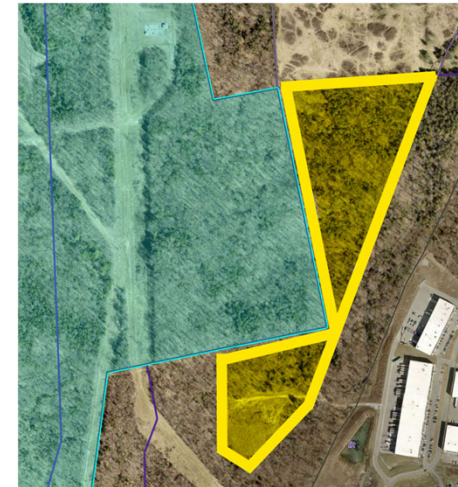
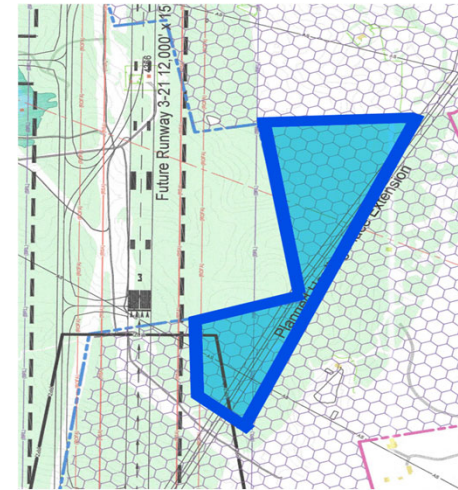
- **Terms and Next Steps:**

- Purchase price \$5,920,000.
- Execute Purchase Agreement within 60 days of LOI approval.
 - Then MNAA has 180 days to perform due diligence and close.
 - Due diligence includes title search, survey, and Phase I Environmental
 - Open escrow account within 5 business days of Purchase Agreement.
 - Deposit \$59,200 as earnest money - 1% of purchase price.



Letter of Intent (LOI) for 25-acre parcel

- **Funding:**
 - CIP project # 2603 Land Acquisition.
 - Account balance \$11,666,667, less previous parcel
- **Committee Review:** Finance Committee voted 4 to 0 to recommend approval on August 12, 2026.
- **Recommendation:**
 - Staff requests that the Board of Commissioners that it:
 - 1) Approve non-binding LOI terms,
 - 2) Authorize AVP, Real Estate to execute the non-binding LOI,
 - 3) Authorize the Chair and President & CEO to execute a purchase agreement based on the non-binding LOI terms,
 - 4) Authorize the Chair and President & CEO to execute closing documentation to acquire the 25 acres.



- Amendment to CEO Contract adding Cost of Living Adjustment (“COLA”)
- **Committee Review:** Management Committee voted 3 to 0 to recommend approval on August 12, 2026.
- **Recommendation:** Amend CEO Contract, effective June 27, 2026, by adding a 3% Cost of Living Adjustment “COLA” consistent with MNAA staff.

Items for Approval

Jimmy W. Granbery
Board Chair

Executive Session

Motion / Approval



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

Meeting Adjourned

Staff Reports

July 15, 2026

Provided for Information Only

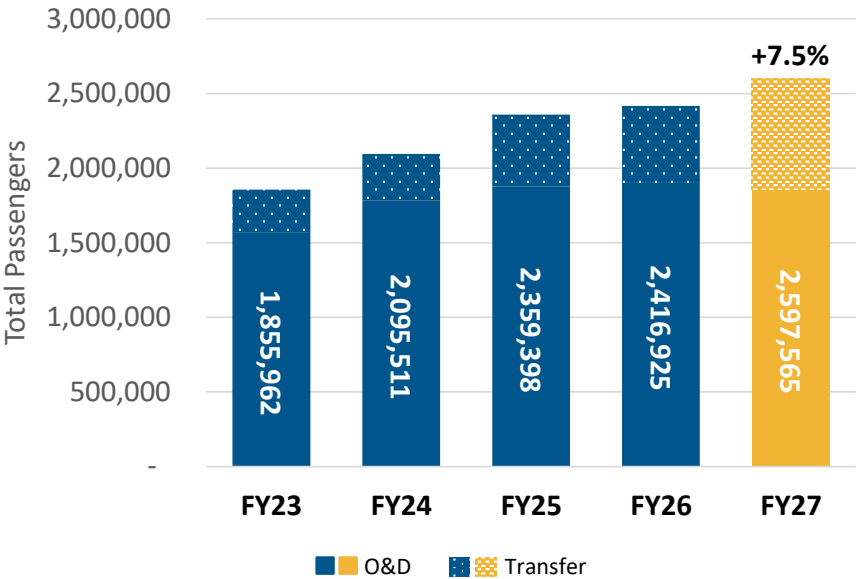
Operations Report

Adam Floyd, A.A.E.

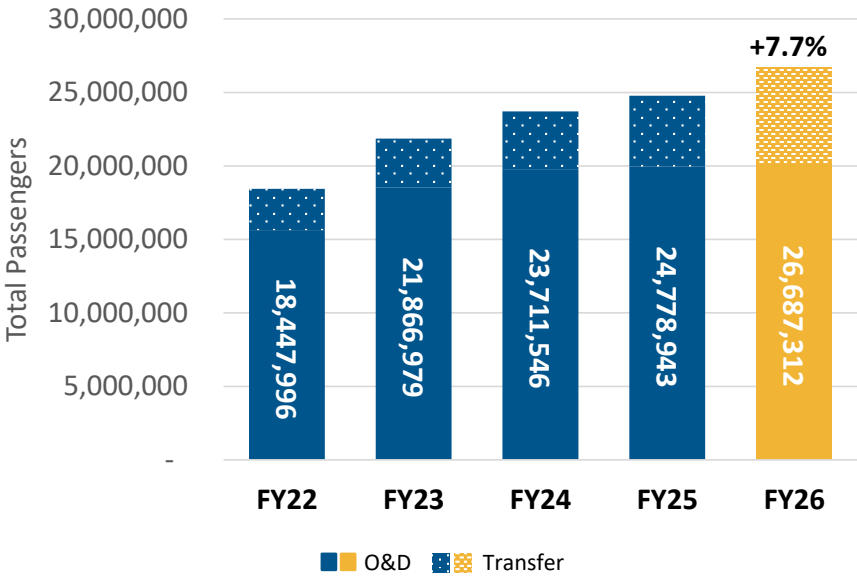
EVP, Chief Operating Officer

BNA Total Passengers

July



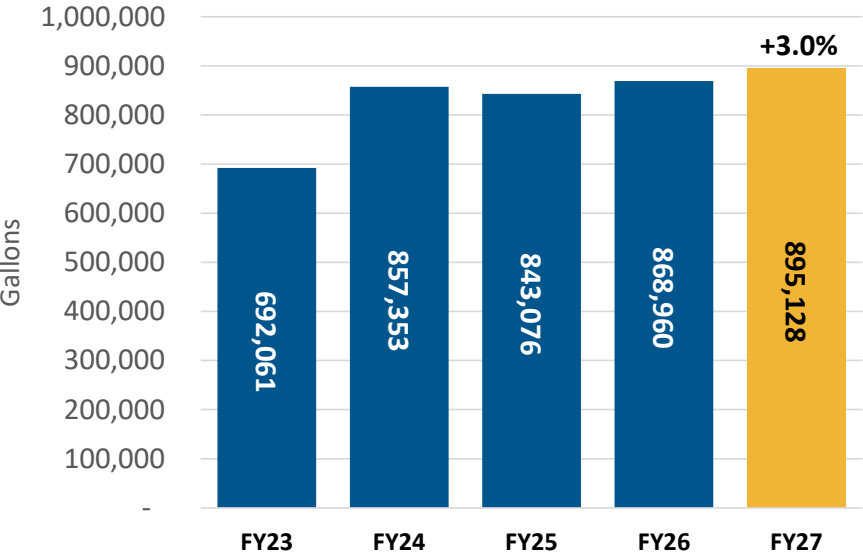
Fiscal Year



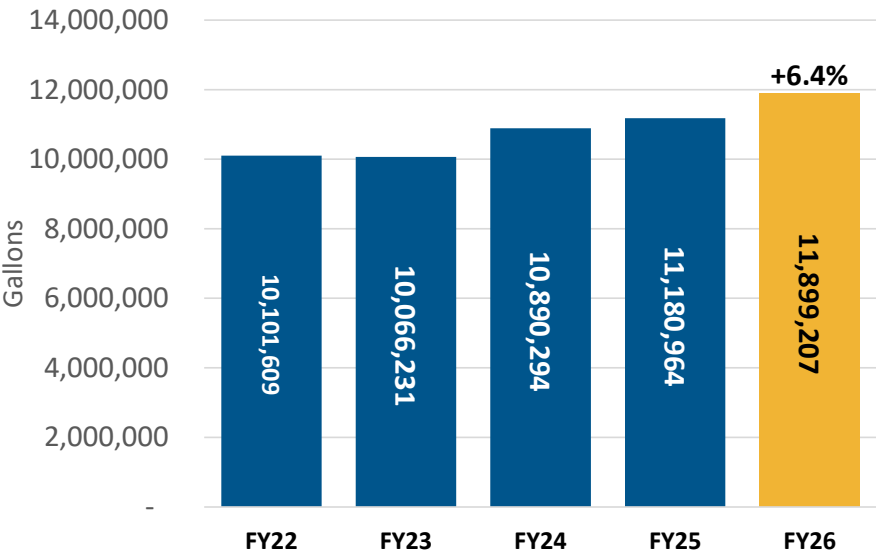
Data labels and % growth represent total passengers

BNA Fuel Sales (General Aviation)

July

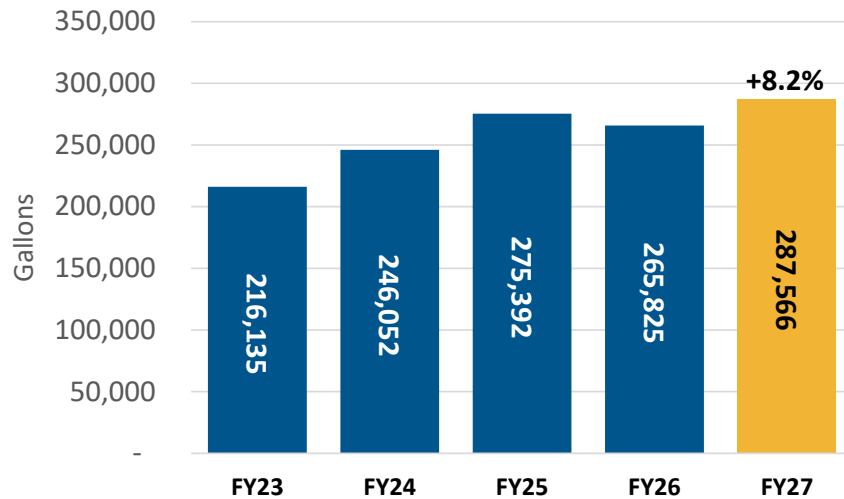


Fiscal Year

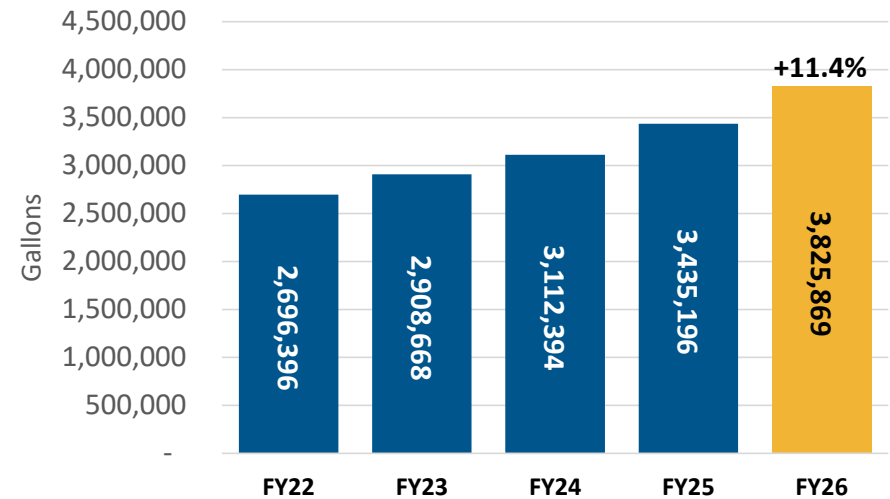


JWN Fuel Sales

July



Fiscal Year



Development Report

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

EVP, Chief Development Officer

Vision 1.0 Program Budget Update: August 2026

VISION 1.0 COST SUMMARY				
	Current Budget	Estimate at Completion (EAC)	Budget Variance	Budget Reserve: Original / Balance
	\$ 1,212,049,279	\$ 1,212,049,279	\$ -	\$121,290,987 / \$0
Parking and Transportation Center	\$ 112,565,500	\$ 112,565,500	\$ -	\$5,100,000 / \$0
Concourse D & Terminal Wings	\$ 287,637,753	\$ 287,637,753	\$ -	\$33,964,557 / \$0
Garage C & Airport Administration Building	\$ 180,995,368	\$ 180,995,368	\$ -	\$20,341,202 / \$0
Garage B	\$ 88,420,593	\$ 88,420,593	\$ -	\$2,700,000 / \$0
Terminal Lobby & IAF	\$ 479,132,003	\$ 479,132,003	\$ -	\$54,865,228 / \$0
Terminal Access Roadway Improvements (Phase 1)	\$ 63,298,061	\$ 63,298,061	\$ -	\$4,320,000 / \$0
VISION ENABLING PROJECTS	\$ 62,390,352	\$ 62,390,352	\$ -	\$1,408,000 / \$0
Terminal Apron & Taxiway Expansion Phase 1	\$ 23,615,248	\$ 23,615,248	\$ -	\$0 / \$0
Terminal Apron & Taxiway Expansion Phase 2	\$ 20,384,752	\$ 20,384,752	\$ -	\$1,000,000 / \$0
Murfreesboro Road Employee Lot Expansion	\$ 7,498,107	\$ 7,498,107	\$ -	\$408,000 / \$0
East Vault Relocation	\$ 3,942,966	\$ 3,942,966	\$ -	\$0 / \$0
Interim - International Arrivals Building	\$ 6,949,279	\$ 6,949,279	\$ -	\$0 / \$0
ART	\$ 5,112,550	\$ 5,112,550	\$ -	\$ -
PROGRAM CONTINGENCY	\$ 25,455,819	\$ 25,455,819	\$ -	
Total	\$ 1,305,008,000	\$ 1,305,008,000	\$ -	\$122,698,987 / \$0

Total Contingency Remaining = \$25.5M program

Vision 2.0 Program Budget Update: August 2026

VISION 2.0 COST SUMMARY				
	Current Budget	Estimate at Completion (EAC)	Budget Variance	Budget Reserve: Original / Balance
	\$ 229,500,000	\$ 196,454,566	\$ 33,045,433	\$12,392,941 / \$0
Satellite Concourse	\$ 134,500,000	\$ 128,914,326	\$ 5,585,674	\$8,952,941 / \$0
2L Extension (Preliminary Design)	\$ 15,000,000	\$ 15,609,361	\$ (609,361)	\$0 / \$0
Concourse A Site Prep / Fill / EA	\$ 49,000,000	\$ 30,957,150	\$ 18,042,850	\$2,000,000 / \$0
Concourse A Ramp Paving	\$ 31,000,000	\$ 20,973,729	\$ 10,026,271	\$1,440,000 / \$0
PROGRAM CONTINGENCY	\$ -	\$ 33,045,434	\$ (33,045,433)	
Total	\$ 229,500,000	\$ 229,500,000	\$ 0	\$12,392,941 / \$0

Total Contingency Remaining = \$33.0M program

New Horizon I Program Budget Update: August 2026

NEW HORIZON 1 COST SUMMARY				
	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
	\$ 1,510,500,000	\$ 1,510,527,636	\$ 0	\$140,350,615 / \$86,835,837
Baggage Handling System Improvements	\$ 243,000,000	\$ 243,000,000	\$ (0)	\$22,090,909 / \$4,417,525
Concourse D Extension	\$ 218,400,000	\$ 218,427,636	\$ 0	\$26,138,432 / \$0
Concourse A Reconstruction	\$ 805,000,000	\$ 805,000,000	\$ 0	\$77,939,456 / \$77,939,456
Central Ramp Expansion	\$ 244,100,000	\$ 244,099,999	\$ 0	\$14,181,818 / \$4,478,856
ART	\$ 4,000,000	\$ 4,000,000	\$ -	\$ -
PROGRAM CONTINGENCY	\$ 5,500,000	\$ 5,500,000	\$ -	\$ -
Total	\$ 1,520,000,000	\$ 1,520,027,636	\$ 0	\$140,350,615 / \$86,835,837

Total Contingency Remaining = \$5.5M program + \$86.8M project ~ \$92.3M

New Horizon II Program Budget Update: August 2026

NEW HORIZON 2 COST SUMMARY				
	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
	\$ 1,334,000,000	\$ 1,331,977,266	\$ 2,022,734	\$115,363,635 / \$101,306,733
Terminal Access Roadway Improvements (TARI) Ph 2	\$ 25,500,000	\$ 23,477,265	\$ 2,022,735	\$2,540,000 / \$0
Terminal Access Roadway Improvements (TARI) Ph 3.1	\$ 91,657,500	\$ 91,657,500	\$ 0	\$8,332,500 / \$4,973,098
Employee/Valet Parking	\$ 65,000,000	\$ 65,000,000	\$ 0	\$8,636,363 / \$8,636,363
Terminal Access Roadway Improvements (TARI) Ph 3.2	\$ 313,000,000	\$ 313,000,000	\$ (0)	\$16,400,227 / \$16,400,227
Parking Garage D	\$ 274,842,500	\$ 274,842,501	\$ (0)	\$28,181,818 / \$20,024,318
CONRAC	\$ 564,000,000	\$ 564,000,000	\$ 0	\$51,272,727 / \$51,272,727
ART	\$ 3,500,000	\$ 3,500,000	\$ -	\$ -
PROGRAM CONTINGENCY	\$ -	\$ -	\$ -	\$ -
Total	\$ 1,337,500,000	\$ 1,335,477,266	\$ 2,022,734	\$115,363,635 / \$101,306,733

Total Contingency Remaining = \$101.3M project

Finance Report

July / August will be combined

Marge Basrai, CPA, CGMA, CM

EVP, Chief Financial Officer

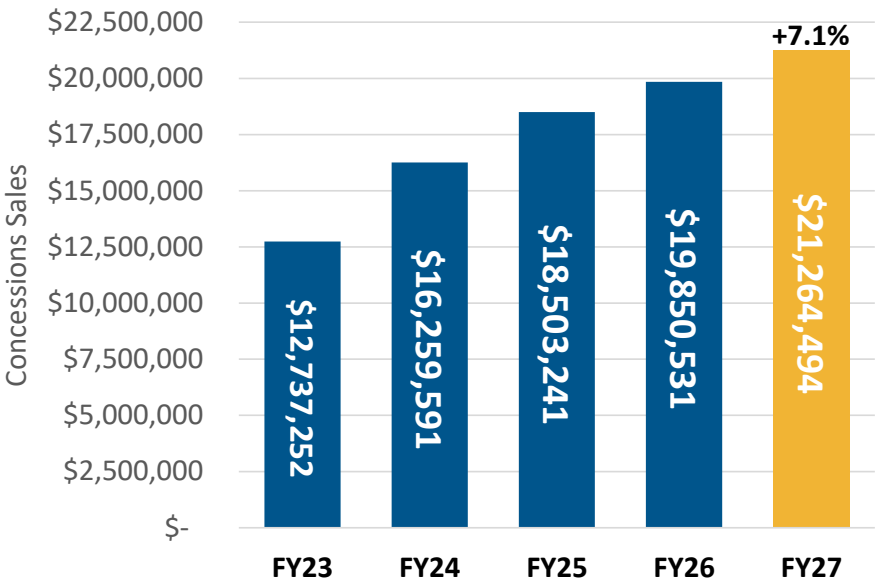
Commercial Development Report

Eric Johnson, CCIM, C.M.

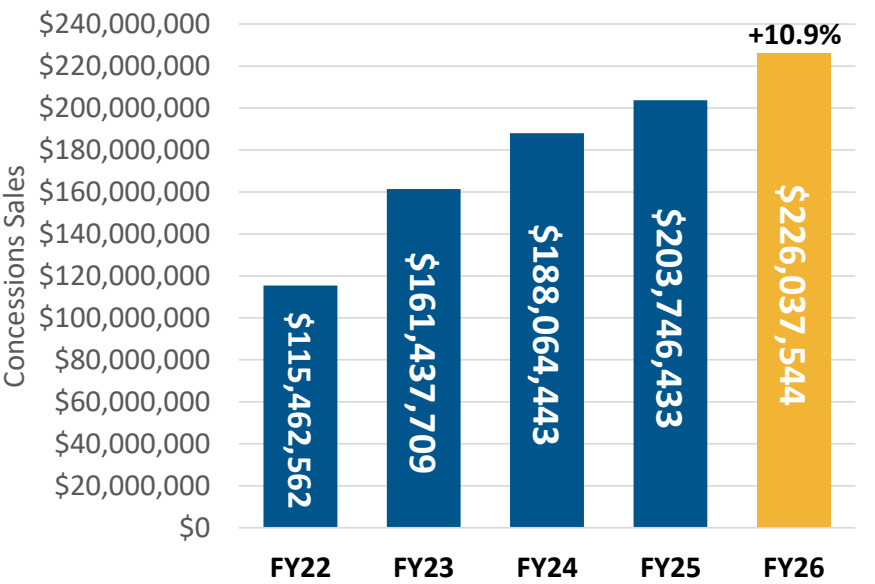
EVP, Chief Revenue Officer

Concession Sales

July



Fiscal Year



Sales per Enplaned Passenger
July 2025: \$16.67
July 2026: \$16.55

*Includes Fraport & Paradies