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

BNA Nashville International Airport

Date: August 19, 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, Captain Keene, Carrie Logan, Rachel Moore, Ted Morrissey, 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 July 6, 2026 and the Minutes of the

Joint Meeting of the MNAA Board of Commissioners and MPC Board of Directors held on July 15, 2026. A motion to approve was made by Vice Chair McWhorter 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 all the Board Members for their time and services on the Board. He thanked President Kreulen and the MNAA Staff for all their hard work.

V. PRESIDENT'S REPORT

President Kreulen stated on July 6, 2026, one of our Terminal Operations Coordinators was in a fatal motorcycle accident. His family have all been appreciative of the support from the MNAA Staff. We will keep his family in our thoughts and prayers.

President Kreulen stated on July 16, 2026, Southwest spreads its wings further at BNA with four new nonstop destinations starting March 2027. New nonstop destinations include Des Moines, Iowa, Wichita, Kansas, Aruba and St. Thomas. Furthermore, they are increasing service to Punta Cana, Dominican Republic, and San Juan, Puerto Rico, offering daily flights starting March 2027 and continuing service to Liberia, Costa Rica, into March. This will be our biggest Southwest spring schedule yet!

President Kreulen stated the MNAA Engineering Staff welcomed the FAA Southern Region Memphis Airports District Office to BNA to discuss ongoing projects, FY27 priorities, and an update on the BNA Airport Master Plan (AMP). We are excited about what's to come as we continue to grow and appreciate the FAA's ongoing partnership and engagement.

Chair Granbery asked if President Kreulen could go back one slide. He stated he saw the Southwest 250th plane in Osh Kosh and asked if it has arrived at BNA yet. President Kreulen replied yes, almost right after it was released. Secretary Duffy went to Southwest headquarters when they unveiled it and it has been to BNA a couple of times.

President Kreulen stated on July 17, 2026 Cheapism.com recognized BNA as one of the most convenient and stress-free experiences for travelers, based on feedback from frequent flyers across online communities. This ranking evaluates factors such as efficiency, cleanliness, and ease of navigation, drawing from traveler opinions shared on platforms like Reddit and other forums to identify the airports that consistently deliver a smoother, more reliable journey.

President Kreulen stated on July 20, 2026 MNAA celebrated John C. Tune's (JWN) 40th birthday. JWN opened on July 20, 1986, and over the last 40 years, it has grown into one of the busiest general aviation and reliever airports in Tennessee. To recognize this milestone, MNAA executives, staff, members of the MNAA Board of Commissioners, David Tune, John C. Tune's son, and John C. Tune II, his grandson, gathered to celebrate JWN's legacy and impact on the region. He thanked the Commissioners for attending.

President Kreulen stated on July 24, 2026 MNAA honored the BNA Flying Aces dedication and commitment to BNA. The Flying Aces are a group of volunteers who dedicate their time each week to help travelers navigate through BNA. You'll find them at the Information Booths on Baggage Claim Level 2 and in front of TSA Security Screening. Recently, the Flying Aces came together to celebrate their volunteer milestones. Fran, one of our volunteers, was recognized for having over 8,000 volunteer hours. We are proud and thank them for their dedication.

President Kreulen announced that Nashville International Airport's Concourse A reconstruction is a nominee for Nashville Business Journal's Best Real Estate Deals of 2026. Public nominations were collected and an independent judging panel reviewed all materials to select this year's honorees. The Concourse A reconstruction is a key element of the New Horizon Program. Category winners will be announced at Cannery Hall on Oct. 21

President Kreulen stated on July 31, 2026 the Department of Public Safety (DPS) held the Oath of Office and Commissioner Ceremony for four new officers Bryan Levering, Antwuan Gantt, Devin Keen, Jonah Smiley and in addition DPS celebrated promotions of Sean Powell, Taylor Cash and Marc Christian. Chair Granbery asked how many of the DPS Officers that were commissioned are also are EMT trained. President Kreulen replied he will need to verify but generally about 50% of the officers. All of the DPS Officers have the Self-Aid Medical Training, some are EMTs and a few are paramedics as well.

President Kreulen congratulated the Airport Communications Center ("ACC") for receiving the Commission on Accreditation for Law Enforcement Agencies Reaccreditation Award for the 7th consecutive year. BNA was recognized for joining Missing Kids Readiness Program;the first airport to participate in the program.

President Kreulen stated the Concourse D Extension has been recognized with an Award of Merit in the Airport/Transit category by Engineering News-Record as part of ENR's 2026 Southeast Best Projects. This honor highlights the exceptional collaboration, craftsmanship, and innovation that helped bring this important BNA expansion to life.

President Kreulen stated on August 4, 2026, MNAA Operations team hosted a National Safe Skies Alliance (PARAS 0071) research project panel on Integrating Incident Command System (ICS) in Airport Security and Emergency Response. The panel brought together airport operations, public safety, and emergency management teams from across the country to collaborate on developing comprehensive guidance for implementing the ICS framework, with emphasis on security and operational excellence. We welcomed representatives from Dallas Love Field, Charlotte Douglas International Airport, Ronald Reagan Washington National Airport, Fort Lauderdale-Hollywood International Airport, Jacksonville International Airport, Seattle-Tacoma International Airport, San Francisco International Airport, and Tampa International Airport.

President Kreulen stated the Small Business Program sent invitations to attend the Small Business Certification Webinar on August 25, 2026. We have 111 registered. The new Small Business Program with MNAA is designed to help certified small businesses connect with airport contracting opportunities and build valuable partnerships.

President Kreulen stated the community mourns the loss of Jamie D. Isabel. Mr. Isabel was a former Metro Council Member, Civic Leader and Owner of Nashville Threads, a retail shop at BNA that featured gifts and apparel created by local and regional minority artists. Our thoughts and prayers to his family.

President Kreulen stated it was an exciting day on August 11, 2026, MNAA hosted Titans Day at BNA with T-Rac, the Titans Cheerleaders, and Chair Granbery. Football season has officially arrived in Nashville, and we could not be more excited. Travelers were able to pose for pictures, get free Titans gear, and enjoy coffee samples from 8th & Roast, the official Titans coffee partner.

President Kreulen stated on August 13, 2026, Ms. Marge Basrai, EVP, CFO, was named 2026 Nashville Titan 100. This year's honorees represent organizations that generate more than $31 billion in annual revenue and employ more than 117,000 people, showcasing the incredible impact these leaders have on their industries and communities. The 2026 TITAN 100 will be celebrated at the TITAN 100 Awards, November 2026.

President Kreulen stated MNAA welcomed the Bahamas Aviation and Education Delegation, including Honorable JoBeth Coleby-Davis, Minister of Energy, Utility & Aviation of the Bahamas, alongside Dr. Sidney McPhee, President of Middle Tennessee State University (MTSU). The visit focused on the continued growth of BNA® and expanding partnerships.

President Kreulen stated Nissan had a ribbon cutting at BNA for an advertising project in the terminal. Nissan delivered a full size Nissan Pathfinder, Rock Creek SUV, and it looks like a toy matchbox. This display will be here for several months and the feedback so far from passengers has been great. Chair Granbery asked out of curiosity, how did you get it in there. President Kreulen replied drove up on departures level and removed some doors and windows.

President Kreulen stated the FY26 BNA Passenger Forecast is on track. We are already 5.6% bigger than last year at this same time. This is the reason we are so focused on growth, and master planning, roads and parking. At 27 MAP today, we are ahead of the curve now and have started to pivot to longer runways and Terminal II.

President Kreulen presented the Board 30-day Outlook for September and stated there are 3 items for approval planned for the Operations Committee and 3 information items. The Finance Committee has 6 approval items and no information items. The Management Committee has 2 approval items to be presented. He stated due to travel, the September Committee meeting has been moved to September 11, 2026 and the Board meeting moved to September 17, 2026. We will send reminders and calendar invites for those dates.

The Committee 60-Day Outlook for October has 6 items for approval in the Operations Committee. The Finance and Management Committees do not have anything at this time. October 21, 2026 is the Board meeting and Board Retreat that will be held at GEODIS Park.

President Kreulen concluded the President's update.

VI. ITEMS FOR APPROVAL

1. CONRAC/Garage/TARI Ph 3.2 CGMP 4 of 6 – Structure (Operations)

President Kreulen introduced Traci Holton, VP, New Horizon, to brief the Commissioners on the CONRAC/Garage/TARI Ph 3.2 CGMP 4 of 6. Ms. Holton presented the CGMP 4 of 6 for the Messer Sundt JV progressive design build contract for the CONRAC, garage, and TARI 3.2 program. This CGMP will fund the entire structure of the parking garage and CONRAC, including the bridge across the road and modifications to the existing garage with moving walkways and the buildout of 1,500 early parking spaces. The amount is $375M NTE.

Ms. Holton requests the Board of Commissioners authorize the Chair and President and CEO to the execute the Amendment for Component Guaranteed Maximum Price #4 (CGMP4) for $375,000,000 NTE.

Commissioner Joslin stated this was presented to the Operations Committee on August 12, 2026 and the Operations Committee voted 4 to 0 to recommend approval to the Board and made a motion for approval. Commissioner Cavin 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 T4 Reconstruction (Operations)

President Kreulen introduced Robert Ramsey, EVP, Chief Development Officer, to brief the Commissioners on the Construction Contract for T/W T4 Reconstruction. Mr. Ramsey presented a diagram and stated the blue highlighted portion is the portion of T4 that needs to be reconstructed. It connects the terminal apron to Runway 2C. It will be reconstructed with full-depth, full-strength concrete pavement, designed for Airplane Design Group V (ADG V) aircraft. The anticipated contract start date is late September 2026 with completion in June 2027. The contract cost is approximately $16M and funded with MNAA and Federal funding.

Mr. Ramsey requests the Board of Commissioners authorize the Chair and President and CEO to execute the proposed contract with The Harper Company in an amount of $16,354,156.49.

Commissioner Joslin stated this was presented to the Operations Committee on August 12, 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.

3. MPC Lease Agreements for Suites 101, 800 and 825 at the IPB (Finance)

President Kreulen introduced Roman Keselman, AVP, Real Estate to brief the Commissioners on the Lease Agreements for Suites 101, 800 and 825 at the International Plaza Building ("IPB"). Mr. Keselman stated he has three Lease Agreements to present all at the IPB. The first lease is for Suite 101 with Woods Personnel which has 1,637 square feet.. The term is for 5 years, with 2 two-year renewal options. The broker commission is $7,619.26 and Tenant

Improvement allowance is $85,000; both Suites 101 / 800, paid with MPC O&M budget. MPC can terminate the lease at any time with a twelve (12) month notice.

Mr. Keselman stated the second lease is for Suite 800 with Woods Personnel which is for 5,250 square feet. They have been in the suite since 2006 and would like to extend their lease through 2035. Similar lease terms as suite 101, and MPC can terminate the lease with twelve (12) month notice.

Mr. Keselman stated the third lease is for Suite 825 for Metro to lease 3,913 square feet in the IPB. The terms are similar and have the option to terminate the lease with twelve (12) month notice.

Mr. Keselman requests the Board of Directors accept the following Lease Agreements between the Woods Personnel and the MPC for Suite 100, the Woods Personnel and the MPC for Suite 800, and Metro and the MPC for Suite 825; and authorize the Chair and President and CEO to execute the Lease Agreements.

Director Giarratana stated this was presented to the Finance Committee on August 12, 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 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.

4. <u>Letter of Intent for Acquisition of 7 acres in Nashville, TN (Finance)</u>

Mr. Keselman stated the first Letter of Intent is for 7 acres and the site consists of 2 undeveloped parcels totaling 7.14 acres, approximately 812' of frontage along Murfreesboro Pike, and adjacent to Town Park Estates & RPZ for the 4th parallel runway. The purchase price is $2,000,000. MNAA will execute a Purchase Agreement within 60 days of LOI approval. Then MNAA has 180 days to perform due diligence and close. MNAA will open an escrow account within 5 business days of execution of Purchase Agreement and deposit $40,000 of earnest money. Mr. Keselman presented a diagram showing the parcels MNAA owns and also the RPZ area. Mr. Keselman stated the funding is CIP project # 2603 Land Acquisition and the current account balance $11,666,667.

Mr. Keselman requests that the Board of Commissioners : 1) Approve the 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; and 4) Authorize the Chair and President & CEO to execute closing documentation to acquire the 7 acres.

Commissioner Giarratana stated this was presented to the Finance Committee on August 12, 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.

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.

5. Letter of Intent (LOI) for the Acquisition of 25 acres in Nashville, TN (Finance)

Mr. Keselman stated this Letter of Intent is for 25 acres; the Parcel consists of 25.88 acres of undeveloped land, adjacent to MNAA property. The ALP identified this land for the 4th parallel runway. The terms are similar and the purchase price $5,920,000 and MNAA will open an escrow account within 5 business days of the Purchase Agreement. MNAA will deposit $59,200 as earnest money. Mr. Keselman presented a diagram showing the area needed for future airport development, in this case the fourth parallel runway and also another diagram of an area that MNAA already owns. This is a natural extension of real estate currently owned. Mr. Keselman stated the funding is CIP project # 2603 Land Acquisition and the current account balance $11,666,667, less previous parcel.

Mr. Keselman requests that the Board of Commissioners : 1) Approve the 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; and 4) Authorize the Chair and President & CEO to execute closing documentation to acquire the 25 acres.

Commissioner Giarratana asked if the CIP project #2603 is the same fund the previous property is coming out of. Mr. Keselman replied yes. Commissioner Joslin asked if that leaves $3M in that account. President Kreulen replied yes, it is a budgeted amount and each year we put approximately $10M aside and it gets repurposed each year for projects like this that comes up on the market.

Commissioner Giarratana stated this was presented to the Finance Committee on August 12, 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.

6. Amendment to CEO Contract Adding Cost of Living Adjustment ("COLA") (Management)

Chair Granbery stated the Management Committee met and voted to amend the CEO Contract adding a Cost of Living Adjustment ("COLA") effective June 27, 2026, that will match all MNAA employees' COLA.

Commissioner Giarratana stated this was presented to the Management Committee on August 12, 2026 and the Finance Committee voted 3 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.

7. Executive Session

Chair Granbery stated at this time, he would like a motion to suspend the public portion of this meeting to enter into executive session to discuss privileged conversation between Board and Counsel. Following the executive session, we will reconvene the public portion of the meeting. Commissioner Giarratana made a motion and Vice Chair McWhorter seconded the motion.

President Kreulen stated we will take a quick break and let the Staff and guests depart.

Chair Granbery stated at this time, I would like a motion to exit the executive session and return to the public portion of the meeting. Vice Chair McWhorter made a motion and Commissioner Giarratana seconded the motion.

President Kreulen concluded the presentation.

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 2:50 p.m.

Robert J. Joslin, Board Secretary