

DES MOINES AIRPORT AUTHORITY BOARD
SUMMARY MINUTES OF MEETING
Des Moines International Airport
January 14, 2025

Call to Order and Roll Call: 9:00 a.m.

Chaired by: Mr. Christensen

Present: Mr. Christensen, Mr. Dickinson, Ms. Feeney, Mr. Feldmann, Ms. Lauridsen Sand

This meeting was held in-person with a Zoom link also available. The public was provided ability to monitor, but not participate in, the meeting online via Zoom. The Airport Board Room, 2nd Floor, Airport Terminal, was also open to the public.

A25-001 Consider Minutes

a. December 10, 2024, Regular Board Meeting

Ms. Lauridsen Sand moved to approve the minutes for the December 10, 2024, Regular Board Meeting. Mr. Dickinson seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

b. December 10, 2024, Closed Session

Mr. Dickinson moved to approve the Closed Session minutes for December 10, 2024. Ms. Lauridsen Sand seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-002 Consider Airport Authority Rules and Regulations Amendments

The Director of Operations stated safety of operations is the primary responsibility of the Airport Authority. The implementation of safety periodicals has been delegated to the Authority Operations Department. With the construction of the New Terminal and enabling projects, daily operations of the Airport have changed considerably. The Operations Department has worked with tenants and contractors to communicate and assist with necessary operational changes. Despite the Operations Department's best efforts, Vehicle and Pedestrian Deviations (VPD) have increased. VPDs create a safety risk that must be mitigated and retraining of everyone certified to operate on the airfield has ensued.

The Director of Operations stated the Rules and Regulations detail punitive enforcement that the Executive Director may impose for failure to comply. Punitive enforcement is supported by the FAA. Current penalties for failure to comply with Airport Authority Rules and Regulations appear to be insufficient to enforce compliance with our new operational necessities. Following Authority retraining efforts, increasing the penalties for noncompliance is the next step in the Authority's efforts to mitigate VPDs.

The Director of Operations stated a red-lined and clean copy of the Rules and Regulation were previously provided to the Board for review.

The Director of Operations recommended the Board approve Amendments to the Airport Authority Rules and Regulations.

Board Members asked numerous questions which the Director of Operations answered.

Ms. Lauridsen Sand moved to approve Amendments to the Airport Authority Rules and Regulations. Ms. Feeney seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-003 Consider approval of the Second Loan (Bond Issuance) with Polk County up to \$237,830,000

The Director of Finance stated on November 7, 2023, more than 60% of the voters in Polk County, Iowa, passed the referendum and authorized the County to issue up to \$350,000,000 of general obligation (GO) bonds on behalf of the Des Moines Airport Authority, and loan the proceeds to the Authority to fund its new terminal projects. Polk County and the Authority signed the loan agreement on April 23, 2024, and thereafter issued the first tranche of the GO bonds on May 8, 2024, for \$112,170,000. Per the loan agreement, the Authority is required to give written notice to the County 120 days prior to the next borrowing. Authority staff propose that the Board request the second bond issuance from the County, ranging between \$150,000,000 and \$237,830,000, by June 16, 2025, while Authority staff continue to work on the cash flow modeling for the capital needs.

The Director of Finance recommended the Board approve the second loan with Polk County for up to \$237,830,000 and direct the Director of Finance to bring the final second loan amount to the Authority Board when it becomes available.

Board Members asked some questions which the Director of Finance answered.

Ms. Lauridsen Sand moved to approve the second loan with Polk County for up to \$237,830,000 and direct the Director of Finance to bring the final second loan amount to the Authority Board when it becomes available. Mr. Dickinson seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-004 Consider Amendment No. 9, Exhibit A-2, to AIA Document A133-2019 between the Des Moines Airport Authority and Weitz/Turner, a Joint Venture

The Executive Director provided a brief description of Amendment No. 9 and then turned the presentation of the details over to Mr. Atkinson with Accenture (formerly Anser). Mr. Atkinson presented the details of Amendment No. 9 to the Board.

The Project Management Committee recommended the Board approve Amendment No. 9, Exhibit A-2, to AIA Document A133-2019 between the Des Moines Airport Authority and Weitz/Turner, a Joint Venture.

Board Members asked numerous questions which Mr. Atkinson, the Executive Director, and the Director of Engineering answered.

Mr. Dickinson moved to approve Amendment No. 9, Exhibit A-2, to AIA Document A133-2019 between the Des Moines Airport Authority and Weitz/Turner, a Joint Venture. Ms. Feeney seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-005 Consider Change Order 1BW004 in the amount of \$26,728,056.90 for the New Terminal Construction Project between the Des Moines Airport Authority and Weitz/Turner, a Joint Venture

The Executive Director provided a brief description of Change Order 1BW004 and then turned the presentation of the details over to Mr. Atkinson. Mr. Atkinson presented the details of Change Order 1BW004 to the Board.

The Project Management Committee recommended the Board approve Change Order 1BW004 in the amount of \$26,728,056.90 for the New Terminal Construction Project with Weitz/Turner, A Joint Venture.

Board Members asked numerous questions which Mr. Atkinson and the Executive Director answered.

Ms. Lauridsen Sand moved to approve Change Order 1BW004 in the amount of \$26,728,056.90 for the New Terminal Construction Project with Weitz/Turner, A Joint Venture. Ms. Feeney seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-006 Consider Resolution setting baseline budget for New Terminal Construction in the amount of \$576,835,000

The Executive Director stated this Resolution has two pieces to it. The first piece is the reduction of the budget for Phase 1A as a result of a \$7,000,000 savings from GMP #8. The second piece is officially setting the budget for the New Terminal Project 1B East & Extension based on 90% design.

The Executive Director turned the presentation of the details for this Resolution over to Mr. Atkinson. Mr. Atkinson presented the details of the Resolution.

The Project Management Committee recommended the Board approve a Resolution setting the total Baseline Budget for New Terminal Construction in the amount of \$576,835,000 and repeal any prior Resolutions establishing a Baseline Budget for the New Terminal Construction Project.

Board Members asked numerous questions which Mr. Atkinson and the Directors answered.

Ms. Lauridsen Sand moved to approve a resolution setting the total Baseline Budget for New Terminal Construction in the amount of \$576,835,000 and repeal any prior Resolutions establishing a Baseline Budget for the New Terminal Construction Project. Mr. Feldmann seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-007 Consider an Eleventh Amendment to the Airline Operating and Use Agreement for 2025

The Director of Finance stated the Board approved the 2025 Budget, including the Airline Rates and Charges, at the November 12, 2024, Board meeting. The Airline Rates and Charges for 2025 were included in the Eleventh Amendment to the Airline Operating and Use Agreement which extends the term of the agreement through December 31, 2025. United Parcel Service Co. has returned a signed copy of the Eleventh Amendment. Authority staff request that the Board Chair be authorized to execute the remaining amendments as they are received from the Airlines.

The Director of Finance recommended the Board approve the Eleventh Amendment to the Airline Operating and Use Agreement for 2025 and authorize the Airport Authority Board Chair to execute remaining amendments as they are received from the Airlines.

Mr. Feldmann moved to approve the Eleventh Amendment to the Airline Operating and Use Agreement for 2025 and authorize the Airport Authority Board Chair to execute the remaining amendments as they are received from the Airlines. Ms. Feeney seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

A25-008 Financial Report

- The Director of Finance reported:
 - Revenue and Expenses
 - Nothing significant to report.
 - Cash Position
 - Total cash is down by \$12M from the prior month driven by the terminal construction payment.
 - Transferred \$10M matured CD from IPAIT to general operating account at West Bank for liquidity needs.
 - A 2024 Year-End Report will be presented to the Board at the February 11, 2025, Board Meeting.

A25-009 Briefing

- The Director of Operations reported:
 - December 2024 taxi statistics.
 - December 2024 passenger statistics.
 - A new record was set in 2024 for the number of passengers at the Des Moines International Airport. There were 3,176,952 passengers in 2024 which is a 2.6% increase over 2023.
 - December 2024 summary statistics for enplanements, seats, and load factor.
- The Executive Director reported:
 - Ms. Hoodjer sent out a press release regarding the 2024 record number of passengers on January 13, 2025.
 - The 2025 Ahlers & Cooney, P.C. rate schedule was included in today's Board packet.
 - As the Director of Finance stated, a 2024 Year-End Report will be presented to the Board at the February 11, 2025, Board Meeting.
 - Anser Passenger Terminal Progress December 2024 Report
 - Front Page
 - Anser Advisory was purchased by Accenture, so the new name will appear on the front page of the report.
 - Page 14
 - Upcoming milestone
 - Installation of baggage handling system begins.
 - Risk Register
 - The new parking garage remains red on the risk register. This project may hamper new terminal construction.
- The Executive Director stated if the Board has any additional questions about PFAS, please send them to the Executive Director or Ms. Stone with Ahlers & Cooney, P.C.

A25-010 Next Meeting

- o February 11, 2025, Regular Board Meeting

A25-011 Adjourn

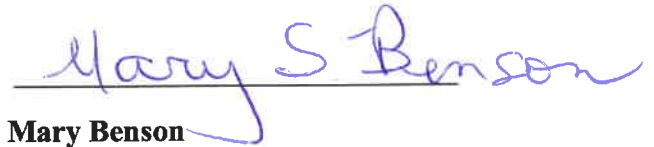
Mr. Feldmann moved to adjourn the meeting. Mr. Dickinson seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Dickinson, Feeney, Feldmann, Lauridsen Sand; Nays: 0; Abstained: 0; Absent: 0.

The meeting adjourned at 10:20 a.m.

Respectfully Submitted:



**Ross Dickinson
Secretary/Treasurer**



**Mary Benson
Board Clerk**