



COLUMBUS
REGIONAL AIRPORT AUTHORITY

BOARD OF DIRECTORS | MEETING MINUTES OF SEPTEMBER 27, 2016

Present: Susan Tomasky, Chair
William R. Heifner, Vice Chair
Don M. Casto, III
Frank J. Cipriano
Elizabeth P. Kessler
Kathleen Ransier
Terrance Williams

Absent: Jordan A. Miller, Jr
Dwight Smith

CRAA Executive Staff: Elaine Roberts, A.A.E., President & CEO
Rod Borden, A.A.E., Chief Operating Officer
Randy Bush, Chief Financial Officer
Casey Denny, A.A.E., Vice President
Robin Holderman, Chief Development Officer
Tory Richardson, A.A.E., Vice President
David Whitaker, Vice President

CRAA Staff: A. Beaver, S. Bell, K. Easterday, D. Finch, P. Gehrish, C. Goodwin,
J. Lizotte, D. Mommaerts, B. Sarkis, P. Streitenberger, K. Whittington

Others Present: Charles Wise, Key Bank
Kevin P. Scott, Key Bank
Ashley Braniechi, Key Bank
Chris Franzmann, Squire Patton Boggs
Tom Kromer, POCAT
George O'Donnel, POCAT
Marla Rose, The Columbus Dispatch
Jim Thompson, Port Columbus Historical Society
Don Peters, Columbus Flight Watch
John Montgomery, Central Ohio Severe Weather Network

CALL TO ORDER

Chair Tomasky called the Board Meeting of the Columbus Regional Airport Authority to order at 4:05 p.m. on Tuesday, September 27, 2016.

MINUTES

Chair Tomasky asked if there were any additions or corrections to the Minutes of August 23, 2016. Hearing none, Casto moved for approval; Cipriano seconded. Minutes approved unanimously.

STATUS OF ASSET MANAGEMENT

Chair Tomasky requested Casey Denny to provide a presentation to the Board regarding the Status of Asset Management.

C. Denny presented information including the following:

- Strategy of Asset Management
 - Holistic approach to managing infrastructure to minimize total cost of ownership, while delivering service levels that customers desire.
 - Doing the right amount of work, at the right time, to achieve the right level of service, for the right cost.
 - Proactive vs. Reactive.
- Vision for CRAA
 - Fully implement Asset Management approach in time to be useful for Midfield Development in alignment with the long-term investment strategy.
 - Airport industry leader in Asset Management.
- Current Status
 - Improved employee engagement (a productivity driver).
 - Reduced work order back log by 50%.
 - Optimized elevator/escalator program, saving \$1.5 M in FY17.
 - Optimized roof management saving \$1.5 M over FY17-FY18.
 - Aligned Pavement Management Plan with CIP.
- Path Forward
 - Implement Asset Management in Depth and Breadth.
 - Develop Organizational Asset Management Policies.
 - Demonstrate increased reliability / reduced life cycle costs of new assets.
 - Document in a Strategic Asset Management Plan.

COMMITTEE REPORTS

AIR SERVICE DEVELOPMENT:

Tomasky reported that the next committee meeting is scheduled for October 3 at 3:00 p.m. Items to be discussed at that meeting include:

- TSA line management and PreCheck enrollment activities
- A benchmark report on Air Service Quality
- Marketing and advertising, and
- Airline incentives.

BUSINESS DEVELOPMENT:

No report.

FACILITIES & SERVICES:

Heifner reported that the committee met on September 21 and reported on the following business items:

- The TMP project is coming to a close as related to completing the punch list. We will be looking at Concourse C to consider additional TSA lanes.
- Curb front work continues and is scheduled to be complete early 2017.
- North runway work continues and is scheduled for completion by October 12, 2016. We have had only one major incident while operating with one runway. Good planning proved to save a lot of complications should

an incident occur. Much of the maintenance work is being done at night and this plan has worked well. We will look at the lessons learned in the event the Authority would need to close a runway again in the future.

- Midfield Development Program – we are searching for an architecture and engineering firm for the Consolidated Rental Car Facility. R.W. Block has begun the capacity study.
- Work continues on the new parking lot next to the hotel.
- Rickenbacker – we are awaiting funding for the Modification of Standards.

B. Sarkis reviewed the Major Capital Projects report for 2016. Also reviewed were the project status report, cost variance report, and construction schedules and timelines. A. Beaver reviewed the Capital Budget Update report. The committee reviewed the proposed Resolutions.

FINANCE:

Ransier reported that the Finance Committee met prior to the Board Meeting and that the Authority has a strong Balance Sheet and Income Statement. Ransier requested R. Bush to report on the financial reports.

Bush reviewed the internally prepared financial statements for the year-to-date period ending August 31, 2016.

Operating Revenues – Actual vs. Budget, with \$71.3 million in actual revenues and a budget of \$70 million, leaving a positive variance of \$1.3 million.

- Airlines – The \$1 million positive variance is a result of an increase in landing fees as a result of an increase in landed weight and increased activity for Southwest Airlines; increased utilization of unleased gates; and increased space rent due to the entrance of Frontier Airlines.
- Air Freight – The (\$357,000) negative variance is a result of a decrease in both the quantity and retail selling price of diesel ground fuel to FedEx.

Operating Expenses – Actual vs. Budget, with \$47.7 million in actual expenses, and a budget of \$49.5 million, leaving a positive variance of \$1.8 million. The majority of this variance is due to timing of spend for supplies, materials and services.

Operating Income Before Depreciation – Actual vs. Budget, with \$23.5 million in actual Operating Income, and a budget of \$20.4 million, leaving a positive variance of \$3.1 million.

Composition of Operating Revenue – Parking represents 33.4% of our operating revenue. Airlines represent 31.4% of our operating revenue. This metric shows we are maintaining a competitive level of costs for the carriers to operate in our market and maximizing the potential for non-airline revenue generation.

CRAA Salaries & Wages (CMH & LCK) – Total filled headcount is 397 employees. We currently have 26 staffing vacancies of which 20 are full-time, 4 part-time, and 2 seasonal.

Hotel Operations – Year-to-date Net Operating Income is \$1.45 million actual vs. a budget of \$1.36 million, leaving a positive variance of \$86,000. This is on track with our forecast for the year. The actual occupancy rate for last month was 78.5% compared to a budget of 77.9%.

Rickenbacker Net Operating Income – Actual vs. Budget, reflected \$1.3 million in actual net operating income compared to a budget of \$456,000 providing a positive variance compared to budget of \$805,000.

Statement of Net Position Analysis – The Authority's Net Position remains strong with \$939.2 million in total assets and \$166.45 million in total liabilities. Included in total assets is \$143.6 million in Cash and Cash Equivalents.

Capital Expenditures – With an approved 2016 Capital Budget of \$54.8 million and total accrued expenditures to date of \$34.3 million, this represents a year-to-date execution rate of 63% of the approved Capital Budget. The year-to-date Capital Budget Baseline pacing was \$25.7 million. Compared to the accrued expenditures to date, this represent 133% of the planned pacing of the Capital Budget Baseline.

The Authority's debt per enplaned passenger is \$26.72, which is significantly lower than average debt loads when compared to the 2014 Moody's airport average of \$54.19.

The days of unrestricted cash on hand is 397 days, with the 2014 Moody's airport average being 557 days.

CRAA has \$111.8 million of outstanding debt which includes \$9.5 million outstanding under our Revolving Credit Facility.

HUMAN RESOURCES:

Tomasky reported that the Human Resources Committee met on September 7 for the purpose of reviewing the proposed 2017 Personnel Budget. CRAA staff did a good job preparing the salary and benefit expenses. The 2017 Budget will reflect a 4% increase in Salaries, Wages, and Benefits over the 2016 Budget.

The biggest adjustment in these costs are attributed to the need for additional staff that was approved in the 2017 Talent Allocation Process that occurred earlier this year. Budgeted headcount will be increased by 5 in 2017, resulting in 406 full time employees and 18 part time employees.

Additional changes include our progression on better cost sharing by adjusting another 1% of health plan costs from the Authority to the employee and shifting an additional 1% of the employees' share of pension contributions to the employee. Also, we have made significant progress reducing our cost of benefits as a percent of salary. We're at 39% compared to closer to 50% in previous years.

The Committee also discussed the performance of our current health and wellness benefits program. So far, our year over year performance is trending much better. Our rolling 12-month loss ratio is 71% (about 8% lower than a year ago) and we've implemented numerous wellness activities that intend to help our employees and control our costs.

CRAA staff shared progress we are making under the People Pillar of our Strategic Priorities Dashboard and Balanced Scorecard. On the Dashboard, this year's efforts are centered on *Employee Engagement*. We have achieved much better results on this year's survey. We had an 82% response rate and overall engagement has moved from 37% in 2014 to 53% in 2016. Despite how those numbers may sound, this is a significant result and improvement. The scores are based on a very aggressive method to measure engagement. Average engagement results in the transportation industry is still in the mid-30s. Best in class scores start at 60%, so we have our sights on that target for the future. The leadership team is in the process of rolling out the results to the entire team and setting up work to help retain and improve our employee engagement.

On the Balanced Scorecard, the key performance indicators are *Timely Delivery of Employee Performance Feedback* and *Training & Development*. Overall, we are making good progress on each of those.

The next committee meeting is scheduled for December 12.

PRESIDENT & CEO REPORT

Passenger Air Service

John Glenn Columbus International Airport

The busy summer travel season continued in full force in August. Another busy month for John Glenn International with 6.4% more passengers traveling compared to August of last year. Year-to-date passengers are up a very strong 8.1%.

All of our airlines saw an increase of passengers in August, with Southwest Airlines seeing the largest. Southwest saw 3% more passengers traveling for the month when compared to last year, with year-to-date activity up 13.5%.

American saw the next largest increase in passengers with 2.5% more passengers traveling than last year, while United saw an increase of almost 2%.

Delta saw a slight increase of 0.6%. Although hard to quantify, we believe Delta's activity was negatively impacted by a network outage that forced the company to temporarily ground all aircraft. While the issue was handled quite well locally, the disruption was significant.

Air Canada saw a 45% increase in passengers compared to the year prior, driven by their larger aircraft in the Columbus Toronto market.

Frontier Airlines carried almost 23,000 passengers in the month of August. The airline has carried over 70,000 passengers in their first three months of operation.

Rickenbacker Charter Terminal

At Rickenbacker – Allegiant saw 18,435 passengers traveling through the Rickenbacker Charter Terminal in August, a slight increase of 0.6% compared to the year prior.

Year-to-date passenger traffic at Rickenbacker has increased 25% compared to the same timeframe in 2015 with nearly 150,000 passengers using the facility thus far this year.

Cargo Air Service

We had strong cargo volumes moving through Rickenbacker last month on the strength of our growing international service and some additional one-time domestic activity. Rickenbacker handled 16.4 million pounds of cargo in August, up 7.4% from a year ago. Cargo carried aboard our three scheduled international carriers was up 41% over August of 2015, while domestic volumes on FedEx and UPS was down 2%. Year to date total cargo handled at Rickenbacker is down 8.3%. All indications are that the industry will have a strong fourth quarter, commonly referred to as "peak season."

This past month Cargolux added a fourth weekly frequency out of Hong Kong that will be in place through at least the end of the year as cargo volumes increase to meet peak season demand. Additionally, we are pleased to report that Middle Eastern carrier Etihad Cargo has moved from a periodic charter to a scheduled weekly frequency. This flight is originating in Colombo, Sri Lanka and is anchored by a company called Trinity Logistics. These additional flights bring our scheduled weekly frequencies to a total of 12. By comparison, at this time last year Rickenbacker saw 7 weekly freighter arrivals from international points of origin.

Foreign Trade Zone

We are again pleased to report that the Foreign-Trade Zones Board submitted their official 2015 report to Congress this month and Rickenbacker's Foreign-Trade Zone #138 (FTZ) remains a top-ten zone in the nation, finishing in ninth place as measured by the value of goods entered. Additionally, our zone is the top zone in the country for apparel and footwear. We saw \$6.28 billion dollars' worth of apparel and footwear enter FTZ #138 in 2015 which is 70% of the \$8.9 billion total in that category for all zones in the U.S.

The FTZ program allows companies who enter the program to reduce Customs duties and processing fees, enabling US-based operations to be more competitive on a global scale.

Concessions

Through July of 2016, Net Concessions Revenues from all food, beverage, retail, services, and advertising have increased 6.1%. Monthly revenues have increased 14% year over year since TMP was completed in March.

Communications

One of the Authority's strategic priorities this year is to begin assessing the organization's ability to execute a major capital program like the proposed new terminal and midfield development and to develop a roadmap for how to execute it. A number of internal working teams have been created to compile a complete inventory of projects and actions items related to the program. One of the internal teams has focused on creating a strategic communications plan. The Plan contains guidelines, key messages, and major public relations milestones, as well as identifies key audiences and their interests so we can tailor our communications for that specific audience. The Plan also identifies who is responsible for the communications and provides a means to track our progress.

The Board was presented the new brochure which provides foundational information about the new terminal and midfield development program. The brochure also provides guidance to companies who are interested in doing business with the Authority and being a part of this large capital program. There are numerous key questions with answers in the brochure that can be used to help facilitate conversations or it can stand on its own as a communications tool. We expect to update the brochure next fall after receiving the findings of the current terminal capacity study which will commence next week.

Communications Dashboard

Referring to the quarterly Communications Dashboard, Roberts complimented A. Tabor for creating this tool which is designed to provide the Board an overview of the previous quarter's efforts and the impact of the Communications team. It's primarily focused on the team's external efforts. One page focuses on digital metrics, including social media and website trends. The other side highlights public relations, media activity, special projects and the team's focus in the current quarter. We would welcome your feedback on this new report.

Customer Service

We have good news from the TSA on the following:

The local TSA office has been approved to increase its staffing level by 34 screeners, most of whom will be full time. This increase in staff will enable TSA to keep the PreCheck lanes open nearly 100% of the time, which is great news for our PreCheck customers! TSA has started training a class of 17 new hires and another class of 17 will follow the first class. They will be fully trained and working by the holidays.

Additionally, a contractor for the TSA will conduct a PreCheck enrollment event inside John Glenn International the weeks of November 7 and November 14 during business days. Depending on the success of these enrollment events, additional events will be held in the spring. The enrollment activity will occur on the baggage claim level near the US Customs office and baggage carousel number 6. We will be working closely with the TSA contractor on marketing the event, including in-terminal static and digital signage, a press release, e-mail blast and social media, among other tactics. Roberts thanked Rod Borden and Dave Whitaker for working closely with TSA to improve our customers' experience.

The Customer Experience Team celebrated the kick-off of football season with a fun-filled Passenger Appreciation Day on September 8th. Volunteer Airport Ambassadors served hundreds of samples of freshly-popped popcorn, distributed Young Traveler's Activity books, and had a great time engaging with our passengers with a tailgate-themed atmosphere in the center ticket lobby. These "popcorn days" are very popular with our customers and provide a great opportunity for CRAA to enhance the airport experience.

Local members of the professional trade group American Society of Travel Agents (ASTA) were hosted by the Business Development and Customer Experience teams in late August for an informative update on airport happenings, air service market facts, and a walking tour of the terminal. ASTA is the world's largest association of travel professionals, with chapters throughout the US and in more than 120 countries worldwide. More than 25 members from the regional Mid-America Chapter enjoyed meeting with our airline passenger development & customer experience teams. Our participation and support of industry groups like ASTA help fulfill our mission to Connect Us with the World.

Update on Cost of Renaming Airport

At the last Board meeting, Roberts reported that staff was compiling a full inventory of assets impacted by the recent renaming of the Airport. That list by category is in your packet and totals an estimated \$775,000 to make the necessary changes. These include the large monument entrance sign on International Gateway, as well as, other roadway signs, parking lots and shuttles, vehicles, Legacy of Leadership enhancements, letterhead, etc. Staff has been coordinating with ODOT staff regarding replacement signs for those on I-670 and the entrance to the Airport, and have found ODOT to be very responsive to our requests. Our next step will be to pursue multiple funding sources including the State to assist with this unbudgeted cost.

2016 Columbus Volunteer Challenge

Each year CRAA staff volunteer and give generously in our community. On September 13 about 30 CRAA employees took part in the Columbus Volunteer Challenge. Staff split up into two project teams. One team worked at the Clintonville Beechwold Resources Center and painted their logo on their facility. The other team went to Forest Park Elementary School to label books, repaint parking lines in the parking lot, put down mulch, plant flowers, and clear out brush from the fence line around the school.

Columbus Regional Coalition DC Fly-Out

Once again in conjunction with our Columbus Region Coalition partners, CRAA was an integral part of the planning for the 2nd annual Fly-Out on September 19. DC-based legislative directors of all the Ohio federal delegation were invited to come to Columbus for the day. This year's theme was around mobility. The day started at OSU's Center for Automotive Research. Roberts participated in a panel overview that included an opportunity to share what is happening at CRAA. We also shared some of our federal priorities with the staffers. Thanks to Kristen Easterday who stayed with the group the entire day to further connect and develop relationships with the congressional staff.

The Big Table

You may recall at our last Board Meeting that we were participating in the Columbus Foundation's Big Table. The Big Table took place on August 30 and it was a great opportunity for passengers, employees, and our East Side Civic Association to come together to positively discuss how we can make the community better. We also received great media attention in the Columbus Dispatch for the airport's participation. Compiled results of the conversations were shared by The Columbus Foundation on Monday, September 26. Roberts thanked Kristen Easterday for suggesting that we host the event and for facilitating the event.

GA Center of Excellence Research Team Visiting This Week

A research team consisting of representatives from the FAA Technical Center in Atlantic City and researchers from Iowa State University is visiting this week to field test a new smart phone app that will assess the condition of airfield pavement markings. The team will visit all three CRAA airports and will document the tool's effectiveness in both daytime and night time conditions.

Dale Beam & Zeus honored by Columbus Crew

CRAA Police Officer, along with his narcotics K-9 partner, Zeus, was one of four central Ohio law enforcement professionals honored September 26 by the Columbus Crew as part of its annual law enforcement appreciation night. Dale and Zeus have taken more than \$1 million of illegal drugs and drug money off the street.

READING OF RESOLUTIONS

RESOLUTION #59-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE IN AN AMOUNT NOT TO EXCEED \$525,909 TO THE MASTER SERVICES AGREEMENT WITH CRAWFORD, MURPHY, & TILLY, INC. (CMT) FOR PROFESSIONAL ENGINEERING SERVICES ASSOCIATED WITH PROJECT #17020, TAXIWAY REHABILITATION AND MODIFICATION OF STANDARDS (MOS) IMPROVEMENTS PHASE 1A AT RICKENBACKER INTERNATIONAL AIRPORT.

MOVED: E. Kessler; SECONDED: K. Ransier
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #60-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE IN THE AMOUNT OF \$183,709 TO THE MASTER SERVICES AGREEMENT WITH WOOLPERT, INC., FOR ON-CALL CIVIL ENGINEERING SERVICES AT JOHN GLENN COLUMBUS INTERNATIONAL, RICKENBACKER INTERNATIONAL, AND BOLTON FIELD AIRPORTS.

MOVED: W. Heifner; SECONDED: T. Williams
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #61-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE IN THE AMOUNT OF \$162,556 TO THE MASTER SERVICES AGREEMENT WITH RS&H OHIO, INC., FOR ON-CALL AIRFIELD CIVIL ENGINEERING SERVICES AT JOHN GLENN COLUMBUS INTERNATIONAL, RICKENBACKER INTERNATIONAL, AND BOLTON FIELD AIRPORTS.

MOVED: E. Kessler; SECONDED: K. Ransier
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #62-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE IN THE AMOUNT OF \$98,995 TO THE CONTRACT WITH RS&H OHIO, INC., TO PROVIDE PROFESSIONAL DESIGN SERVICES FOR THE RUNWAY 4-22 REHABILITATION AT BOLTON FIELD AIRPORT.

MOVED: W. Heifner; SECONDED: E. Kessler
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #63-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING A CONTRACT WITH SHELLY & SANDS, INC., IN THE AMOUNT OF \$6,610,958 FOR PROJECT #17020, TAXIWAY REHABILITATION AND MODIFICATION OF STANDARDS (MOS) IMPROVEMENTS PHASE 1A AT RICKENBACKER INTERNATIONAL AIRPORT.

MOVED: D. Casto; SECONDED: E. Kessler
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #64-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING A CONTRACT WITH SHELLY & SANDS, INC. IN THE AMOUNT OF \$269,614 FOR PROJECT #15053, GEORGE PAGE JR. ROAD REHABILITATION AT RICKENBACKER INTERNATIONAL AIRPORT.

MOVED: K. Ransier; SECONDED: W. Heifner
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #65-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING A PURCHASE IN THE AMOUNT OF \$128,000 UNDER MASTER SERVICE AGREEMENT HR-2016-001-006, WITH TECHNICAL YOUTH dba BROOKSOURCE, FOR TEMPORARY STAFFING SERVICES.

MOVED: E. Kessler; SECONDED: F. Cipriano
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #66-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE IN THE AMOUNT OF \$258,618.43 TO THE MASTER AGREEMENT WITH SIMPLEX-GRINNELL FOR THE PROCUREMENT OF PROFESSIONAL SERVICES AND DIGITAL CAMERAS FOR THE CCTV DIGITAL MIGRATION – LCK, PROJECT #14033 AND CCTV DIGITAL MIGRATION – TZR, PROJECT #14034.

MOVED: T. Williams; SECONDED: W. Heifner
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #67-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING A PURCHASE UNDER STATE OF OHIO COOPERATIVE CONTRACT #OT900115 IN THE AMOUNT OF \$260,974 WITH CUMMINS BRIDGEWAY, LLC, FOR THE REPLACEMENT OF THE EXISTING EMERGENCY GENERATOR CURRENTLY IN SERVICE ON THE FIRST LEVEL OF CONCOURSE A.

MOVED: W. Heifner; SECONDED: E. Kessler
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #68-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING AN INCREASE TO CBTS, INC.'S, PROFESSIONAL SERVICES MASTER AGREEMENT #FIT-2015-001 FOR TASK ORDER #6 TO PURCHASE AND IMPLEMENT FIREWALL HARDWARE, SOFTWARE AND PROFESSIONAL SERVICES, PROJECT #16002, 2016 ANNUAL TECHNOLOGY REFRESH.

MOVED: T. Williams; SECONDED: E. Kessler
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #69-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING A CONTRACT IN THE AMOUNT OF \$137,528.05 WITH THE FEDERAL AVIATION ADMINISTRATION (FAA) FOR REIMBURSABLE EXPENSES ASSOCIATED WITH THE CIVIL ENGINEERING DESIGN TO RELOCATE THE FAA RTR C ANTENNA SITE AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.

MOVED: E. Kessler; SECONDED: W. Heifner
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #70-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY AUTHORIZING THE ISSUANCE OF AIRPORT REFUNDING REVENUE BONDS, SERIES 2016 OF THE AUTHORITY IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$43,500,000, FOR THE PURPOSE OF PAYING THE COSTS OF REFUNDING CERTAIN AIRPORT REFUNDING REVENUE BONDS, SERIES 2007 (NON-AMT); AUTHORIZING THE EXECUTION AND DELIVERY OF THE EIGHTH SUPPLEMENTAL TRUST INDENTURE AND AN ESCROW AGREEMENT; AND AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER INSTRUMENTS, DOCUMENTS OR AGREEMENTS APPROPRIATE TO THE FOREGOING AND RELATED MATTERS.

MOVED: E. Kessler; SECONDED: D. Casto
YEA: 7 NAY: 0 ABSTAIN: _____

RESOLUTION #71-16 OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY ADOPTING AN INTERNAL AUDIT ACTIVITY CHARTER FOR THE COLUMBUS REGIONAL AIRPORT AUTHORITY.

MOVED: W. Heifner; SECONDED: K. Ransier
YEA: 7 NAY: 0 ABSTAIN: _____

OTHER BUSINESS

With no further business being brought before the board, Chair Tomasky requested to adjourn. Kessler motioned; second by Williams. Chair Tomasky adjourned the meeting at 5:13 p.m. on Tuesday, September 27, 2016.

Respectfully submitted,



Elaine Roberts, A.A.E.
Secretary

ER | ksw