

**DATE:** March 14, 2025  
**TO:** SAA Board of Directors  
**FROM:** Pieter Miller and Shelli Swanson  
**SUBJECT:** **March 19th, 2025 SAA Annual Board Meeting**

Enclosed are items for your review prior to Wednesday's meeting. Please note that the meeting will be held in the **first-floor conference room, Hangar 600, 2720 Arnold Ct.** A map showing the location of Hangar 600 is enclosed in your board meeting packet. The meeting is also available via the following GoTo link. <https://meet.goto.com/salinaairport/salina-airport-authority-board-meeting>

Wednesday's meeting features agenda items that support Airport Authority **STARS** objectives:

### **Trust**

- Agenda Item #10 – Conflict of Interest Training: Educating board members on ethical decision-making reinforces transparency, integrity, and accountability. This training ensures that decisions are made in the best interest of the airport and the community, strengthening stakeholder trust.

### **Adaptability**

- Agenda Item #9 – Addendum and Escrow Agreement for Hangar Purchase: Adjusting the purchase process due to the SBA lien issue demonstrates flexibility in problem-solving while protecting SAA's interests. The escrow agreement ensures the transaction moves forward while mitigating financial and legal risks.

### **Rooted in Community**

- Agenda Item #6 – Board Liaison Assignments: Assigning board members to key community and economic development organizations deepens engagement with local businesses, fostering collaboration and reinforcing SAA's commitment to regional growth.

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Please note the following agenda item comments.

### **Agenda Item 1a – Election of officers for 2025-2026** (Boos/Miller)

The recommended slate of officers for 2025-2026 is as follows:

#### **Slate of Officers 2025 - 2026**

<b>Chair</b>	Donald Boos
<b>Vice-Chair</b>	Ryan Commerford
<b>Secretary</b>	Michael Bunn
<b>Treasurer</b>	John O'Brian
<b>Past Chair</b>	Tod Roberg

**Recommendation:** Approval of the slate of officers for the 2025-2026 term of the Salina Airport Authority Board as presented.

**Agenda Item #5 – Airport Activity, Scheduled Air Service and Financial Statement Reports for the Month Ending February 28, 2025** (Miller and Swanson)

**Airport Activity – Air Traffic (Miller)**

The Salina air traffic control tower (ATCT) recorded 4,215 operations during February 2025, a 5% increase compared to the February 2024 total of 4,016 operations.

At the close of 2024, total operations at Salina Regional Airport reached 66,189, reflecting a 19% decrease from the 81,719 operations recorded in 2023. Despite this year-over-year decline, air traffic at SLN remains strong, with steady activity in early 2025 pointing toward a potential rebound.

**Airport Activity – Fuel Flowage (Miller)**

The February 2025 fuel flowage at Salina Regional Airport was 175,490 gallons, a 9% increase compared to the February 2024 total of 160,970 gallons.

For the full year of 2024, Salina Regional Airport recorded 2,267,515 gallons of fuel flowage, marking a 7% increase from 2,121,949 gallons in 2023. This upward trend in fuel consumption highlights continued strong demand for aviation services at SLN, supported by general aviation, military operations, and commercial airline activity.

**Airport Activity – Passenger Enplanements (Miller)**

During February 2025, SkyWest enplaned 1,725 passengers, a 7% increase over the February 2024 total of 1,609 passengers. Total passenger enplanements, including charter flights, reached 5,980, compared to 5,751 in February 2024.

In 2024, total passenger enplanements at Salina Regional Airport reached 25,326, with 19,335 passengers boarding SkyWest flights and an additional 5,991 passengers traveling on charter flights. This represents a significant increase from 15,734 enplanements in 2023, reflecting strong air travel demand and the continued success of SkyWest's regional service.

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**Financial Reports – Comments and Notes** (Swanson)

Highlights from the February financials include:

**Cash in Bank:**

- **Unrestricted Cash:** The unrestricted cash balance at the end of February declined to \$1,234,596, due to capital expenditures that are reimbursable following the closing of the 2025 GO Temp Notes and payment of the 2025 property liability insurance premiums (prepaids).
- **Current Restricted Funds:**
  - Bond funds decreased to \$965,500 as several capital projects are nearing completion.
  - AIM Center cash remained stable at \$1.66MM following the 2nd ALOFT grant disbursement.
  - Mill Levy decreased from January as a result of the first GO bond payments of the year.
  - Total cash in bank: \$6.39MM, reflecting a 47% YoY decline, primarily due to capital spending on airfield and infrastructure improvements.

## Revenue Performance:

- **Year-to-Date Growth:**
  - Operating income increased 27% YoY, adding \$140,783 in revenue compared to Feb. 2024.
- **Airfield Revenue:**
  - YoY growth of 44%, totaling \$302,909 YTD.
  - Landing fees surged 163%, and hangar rent increased 44% due to Fort Riley charter activity earlier in the year and higher hangar occupancy.
  - Revenue exceeded budget expectations by 9%.
- **Building and Land Rent:**
  - Increased 8% YoY to \$316,820, with long-term leasing rising 6% and tank rent growing 405% (new fuel farm.)
  - Short-term leasing tracking under budget as we convert more leasing to longer term occupancies.

## Expense Management:

- **Operating Expenses:** Increased 23% YoY (\$122,078 higher), driven by:
  - Maintenance costs up 47%, mainly from snow removal expenses (up 2,299% YoY to \$75,596) and maintenance salaries also related to seasonal overtime. (+35%).
  - Administrative expenses up 9%, led by airport promotion costs (+189%) and higher property/liability insurance costs (+33%).
  - Overall, total operating expenses remained well-aligned with the budget, with maintenance costs exceeding projections by 20%—primarily due to seasonal expenditures such as snow removal—while administrative expenses came in 11% under budget, reflecting timing differences in planned spending.

## Net Operating Income Analysis:

- **Net Operating Income (NOI):**
  - YTD net ordinary income equaled \$16,762.

## Other Operating Income and Expenses:

- **Non-Operating Income:**
  - Federal, state, and local grants totaled \$1.73MM through capital contributions.
  - Gain on asset sales totaled \$448,182 from a 20-acre sale in the Airport Industrial Center Subdivision No. 3.
- **Debt and Interest:**
  - Net interest expense increased YoY to \$435,833, in line with increased borrowing costs.
  - Depreciation expenses increased 23% YoY attributed to the increased capital activity.

## Capital Projects and Expenditures:

- **Major Capital Investments:**
  - \$152K in building improvements, focused on Hangars 509, 606, and 626.
  - \$732K in airfield projects, including Fuel Farm Construction (\$239K) and North Ramp Development (\$481K).
  - Equipment purchases totaled \$152K, with major spending on a \$121K AIM Center Delphitech DC2+

**Summary:**

The February 2025 financials reflect strong revenue growth (+27% YoY), particularly in airfield income and capital contributions. Higher maintenance and interest costs impacted NOI, but overall total net income grew 1,187% YoY to \$1.62MM, supported by grant funding and asset sales. Capital spending remains a major focus, particularly in hangar improvements, fuel farm upgrades, and airfield infrastructure. At the meeting we'll discuss the current capital improvements underway and how 2025 compares to historical activity.

**Financial Reports – February Significant Capital Expenditures/Payables Report Enclosed**

**Financial Reports – Accounts Receivable Past Due 31 days or more as of March 13, 2025**

(Swanson)

<b>Account</b>	<b>Amount</b>	<b>Days</b>	<b>Comments</b>
Daws, Inc.	\$1,575	31>90	Land Rent
Omni Air International	\$3,482	>90	Landing Fees and ARFF coverage
Stryten Salina LLC	\$3,142	>90	Bldg. Rent
Waters	\$4,923	31-90	Bldg. Rental and Late fees

**Agenda Item #6 –Board liaison assignments for 2025-2026** (Boos/Miller)

The recommended affiliated board liaison assignments for 2025-2026 are as follows:

***Affiliated Board Liaison Assignments***

<b>AIM Center Steering Committee (SAA board liaison)</b>	John O'Brien
<b>Salina Area Chamber of Commerce Board of Directors (SAA board liaison)</b>	Donald Boos
<b>Schilling Project Executive Group (SAA board liaison)</b>	Ryan Commerford
<b>Salina Community Economic Development Organization (SAA board liaison)</b>	Michael Bunn

**Recommendation:** Approval of the affiliated board liaison assignments for the 2025-2026 term of the Salina Airport Authority Board as presented.

**Agenda Item #7 - Consideration of SAA Resolution No. 25-04 designating the various bank depositories of the Salina Airport Authority.** (Swanson)

Enclosed is a copy of the 2025 resolution that designates the banks used by the Airport Authority. The resolution also specifies individuals authorized to sign SAA checks and defines the number of signatures required on each check.

**Recommendation:** Approval of SAA Resolution No. 25-04

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**Agenda Item #8 – Review of 2024 Air Service Activity for Salina Regional Airport** (Foss/Miller)

Air service consultant Gary Foss will attend the meeting virtually to provide a scheduled air service update. Gary's update will include an industry overview, 2024 activity at Salina, marketing update and the background behind development of the SLN-IAH route.

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**Agenda Item #9 – Consideration of Addendum and Escrow Agreement to the Contract of Purchase of Ground Lease Improvements from Central States Enterprises, LLC** (Miller)

At the SAA board meeting on September 18, 2024, the board approved Resolution 24-11, which authorized the inclusion of the acquisition of the Central States Enterprises (CSE) hangar located at 3148 Arnold Avenue in the list of projects to be financed with the 2025-1 General Obligation Temporary Notes.

The original purchase agreement approved at the December 18, 2024, board meeting included the acquisition of a 9,446-square-foot aircraft storage hangar, a 12,000-gallon underground fuel storage tank, and a small metal building with a fuel dispenser system for a purchase price of \$450,000. The transaction was scheduled to close on January 31, 2025. A copy of this agreement is enclosed for reference.

Following a search of the Kansas Secretary of State's financing records, a UCC-1 Financing Statement was discovered, filed by the U.S. Small Business Administration (SBA) against all tangible personal property owned by CSE, including the hangar and related improvements. Due to ongoing efforts by the seller to secure termination of the SBA lien, the closing must be extended. The seller is working with their counsel to have the UCC filing released, which they believe was filed in error.

To facilitate the completion of this transaction while ensuring clear title for the SAA, the Addendum and Escrow Agreement extends the closing date to March 27, 2025, and establishes an escrow process for the purchase funds. Under this arrangement:

- If the SBA lien is not terminated by the extended closing date, the full purchase price of \$450,000 will be placed in escrow with Land Title Services, Inc.
- The escrowed funds will remain unreleased until satisfactory documentation confirming the termination of the SBA lien is provided.
- Upon verification of the lien termination, the escrow agent will disburse the funds to the seller.

Approving this addendum ensures that the SAA maintains control over the property acquisition process while mitigating risk associated with the existing lien. This structured approach balances the goal of securing the hangar with the need for clear title before payment is made.

**Recommendation:** Approval of the Addendum and Escrow Agreement between the Salina Airport Authority (Buyer), Central States Enterprises, LLC (Seller), and Land Title Services, Inc. (Escrow Agent), extending the closing date and establishing an escrow process for the purchase funds. Additionally, authorization for Chair Boos to sign the Addendum and Escrow Agreement, along with any related documents necessary to facilitate the transaction.

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**Agenda Item #10 – SAA Board Member Conflict of Interest Education/Training** (Bengston)

The Salina Airport Authority Board members are required to undergo "Conflict of Interest" training in compliance with Resolution No. 17-7463. This training ensures that board members are fully aware of their ethical obligations to avoid any conflicts between their personal interests and the Authority's operations. The resolution establishes guidelines for transparency and decision-making to maintain public trust and prevent any actions that could compromise the integrity of the Airport Authority. By participating in this training, board members commit to upholding the highest standards of ethical conduct in their duties.

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Please let us know if you have any questions you would like us to prepare for in advance of the meeting.

**SALINA AIRPORT AUTHORITY ANNUAL BOARD MEETING**  
**Hangar H600, First Floor Conference Room**  
**2720 Arnold Court**

**March 19 – 8:00 AM**

**AGENDA**

**Call to Order**

1. Call to order, determine that a quorum is present and confirm that the meeting notice has been published. (Boos)
  - a. Election of SAA Officers (Boos)
2. Recognition of guests. (Boos)
3. Additions to the agenda and agenda overview. (Miller)

**Action Items:**

4. Approval of minutes of February 19, 2025 regular board meeting and March 5<sup>th</sup>, 2025 special board meeting. (Boos)
5. Review of airport activity and financial reports for the month ending February 28, 2025 (Miller/Swanson)
6. SAA Board liaison assignments for 2025-2026. (Boos)
7. Consideration of SAA Resolution 25-04 designating the various bank depositories of the Salina Airport Authority. (Swanson and Windhorst)
8. Review of 2024 Air Service Activity (Foss/Miller)
9. Consideration of Addendum and Escrow Agreement to the Contract of Purchase of Ground Lease Improvements from Central States Enterprises, LLC (Miller)
10. SAA Board Member Conflict of Interest Education/Training (Bengtson)

**Staff Reports:**

- Terminal Building Update (Miller/Cunningham)
- Website Update (Miller/Windhorst)

**Executive Session: (Boos)**

11. An executive session of the board of directors to discuss trade secrets relating to the MRO Hangar development.

*I move the board recess into executive session for \_\_\_ minutes to discuss with legal counsel the subject of legal considerations and points of negotiation relating to MRO hangar development based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 75-4319(b)(2). The open meeting will resume in this room at \_\_\_\_\_ a.m.*



Airport Authority board action following the executive session may or may not occur.

**Directors' Forum:** (Boos)

**Visitor's Questions and Comments:** (Boos)

**Announcements:** (Windhorst)

**Adjournment:** (Boos)





**MINUTES OF THE REGULAR MEETING  
OF THE SALINA AIRPORT AUTHORITY BOARD OF DIRECTORS  
FEBRUARY 19, 2025  
HANGAR 600, ROOM 100**

**Call to Order**

Board Chair Carlin called the board meeting to order at 8:00 a.m. and confirmed that a quorum was present. Airport Administration Specialist Michelle Moon confirmed that the board meeting notice and packet were published and distributed on Friday, February 14, 2025.

**Attendance**

Directors Carlin, Boos, and O'Brien attended in person; Director Commerford attended remotely (VTC). Director Roberg was absent. Attending in person were Executive Director Pieter Miller; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Maynard Cunningham; Airport Administration Specialist Michelle Moon; and Attorney Greg Bengtson. Guests in attendance: Mitch Robinson, Salina Community Economic Development Organization, Julie Yager-Zucker, Avflight; Jim Weese, Saline County Commissioner; Brandon Walker, Midwest ATC; Cody Heiman, First Bank Kansas. Guests attending remotely: Trent Davis, City of Salina; John Franke, Franke Schultz and Mullen; and Amisha Daniels, McCown Gordon.

**Agenda**

Executive Director Miller provided a review of the meeting's agenda.

**Minutes**

Director Boos moved to accept the minutes of the meetings for January 15, 2025 Regular Meeting, January 23, 2025 Special Meeting and January 24, 2025 Special Meeting. Director O'Brien seconded the motion. Motion passed 3 – 0.

### **Airport Activity**

Miller updated the board on operations at the airport. General operations as reported by ATC were as expected for January 2025, reporting 4,380 flights for the month, a 35% increase over the same month last year. SkyWest reported that on-time flights departing SLN were at 88%, not including weather-related delays. The load factor for January 2025 SkyWest flights to Denver and Chicago are averaging 70% or higher, reporting 1,609 passengers for the month. Houston flight sales began for flights after May 2, 2025 with almost 500 tickets already sold. Fuel flowage for January 2025 was reported at 160,970 gallons, up over January 2024 (112,666 gallons).

### **Financial Review**

Swanson reviewed the January 2025 financials. Total assets for the month are \$80,815,813, an increase of \$5,585,195 from the previous month (\$75,230,618). The unrestricted cash balance is \$2,257,758. Operating income is up 25% year-over-year by \$67,624. Airfield revenue is up year-over-year by 34% (\$151,259 January 2025, \$112,702 January 2024); landing fees making the largest contribution of \$13,419 for January 2025 (\$2,258 January 2024). Building and land rent for January 2025 is up 3% over January 2024 at \$152,288 for long-term and short-term leases.

Operating expenses are up 43% due to snow removal operations and utility expenses. Administrative expenses are also up by 14% due to property expenses and airport promotions in the first month. Administrative expenses remain under budget by 5%.

Net Operating income has a loss for January 2025 of \$45,790, due to the higher seasonal expenses. However, receiving AIM tuition, grant distributions and the payment for the 20-acre sale, total net income is up over 2024. Swanson reviewed the significant capital expenditures and grant fund activity, noting that the bond fund detail report was provided in the board packet. Director Carlin instructed staff to file the financials for audit.

**Consideration and approval of Salina Community Economic Development Organization (SCEDO) Members Agreement**

Miller provided a history of the SCEDO and introduced Mitch Robinson. Robinson provided a detailed review of the changes to the agreement:

1. Transition to an Annual Funding Model
2. Annual Members Meeting Requirement
3. Greater Financial Accountability & Transparency
4. Clarification of SCEDO's Advisory Role
5. Membership Withdrawal & Financial Compliance
6. Administrative & Operational Updates

Bengtson noted that the SCEDO's tax status and responsibilities to the members, noting the changes would facilitate budgeting practices of the entities. Robinson reported that the proposal had already been reviewed and approved by the City of Salina, Salina Area Chamber of Commerce, and Saline County. Miller noted the recent SAA projects that benefited from the association with SCEDO.

Director O'Brien moved to approve the Salina Community Economic Development Organization (SCEDO) Members Agreement and authorize the Chair to sign, Director Boos seconded the motion. The vote passed unanimously.

**Consideration and approval of Contract with Stone Sand for underground storage tank removal**

Miller reviewed for the board the project and bidding process, noting that this was the second request for bids with a revised scope of work as the first request did not receive any bids. Cunningham reviewed the bid tab and explained each part of the project. Cunningham noted the differences in rates for each contractor and explained their approaches to completing the project. Cunningham noted that Stone Sand was a new bidder to the airport and confirmed that the company had been vetted. Director Boos moved to approve the contract with Stone Sand Company for the removal of the underground storage tanks on the Salina Regional Airport and authorize the Executive Director to sign all related documents. Director O'Brien seconded the motion, which passed 4 – 0.

### **Consideration and approval of Hangar 703 Bird Clean-Up and Mitigation Contract bids**

Miller and Cunningham provided photos of the interior of Hangar 703. Miller noted that hangar 703 has been used for cold storage and for overnight accommodation for Avflight emergency aircraft storage. A full update to the hangar is in future plans, but cleanup is needed immediately for upcoming leases. Cunningham reviewed the bids, noting that services and approaches were different between bids. A review of what each bidder proposed included analysis of the involvement of airport maintenance staff and system ownership.

Director Boos moved to approve the bid from World Pest Control for clean-up, sanitation, and mitigation of birds in Hangar 703 in the amount of \$42,366 and authorize the executive director to sign a contract for the project, Director O'Brien provided the second. Motion passed 4 – 0.

### **Consideration and approval of Contract with CivicPlus for Salina Airport Authority website development**

Miller reviewed the status of the Salina Airport and Salina Industrial Area website and the need for an update. After reviewing the bid tab, Miller reviewed the services offered by each bidder. Windhorst provided weblinks to sample sites hosted by CivicPlus. Miller responded to questions from the board regarding the timeframe for implementation and the goals for the revised site.

Director O'Brien moved to approve the bid from CivicPlus for Salina Airport Authority website development and authorize the Executive Director to sign. Director Commerford seconded the motion, and the vote passed 4 – 0.

**Consideration of SAA Resolution No 25-01 recognizing Stephanie Carlin for three years of service as a member of the Salina Airport Authority board of directors**

Director Boos presented Resolution 25-01 to the board expressing gratitude and appreciation to Stephanie Carlin for her three years of service rendered to the City of Salina and its citizens. Director O'Brien moved to approve SAA Resolution 25-01, Director Commerford seconded, and the motion passed unanimously.

**Staff Reports**

**Terminal Building Update**

Miller reported that Icon, the general contractor for the project, is on site this week, meeting with subcontractors and planning mobilization activities. Dreiling Aviation is providing drone photography to document the project's progress in a time-lapse format. Cunningham reported that the contract is for 500 days, and that the terminal construction should be complete by May of 2026.

**MRO Project Update**

Miller provided a brief review of the scope of work and the current grant funding available from the state. He noted that the Kansas Department of Commerce is considering the proposal to use

NIST funding as the airport authority's match to the grant, as the opportunity has not been addressed before by this governing entity. Miller is planning a site visit in the next 30 days with KDOT, KDOC, K-State and interested parties to cement the concepts of the proposal and obtain application approval.

### **Directors' Forum**

Director Carlin requested that the agenda be rearrange, moving the executive session to follow the Director's forum, as the meeting was running longer than expected.

### **Presentation of the SAA's 2025 Chairman's Award of Excellence**

The SAA Chairman's Award for Excellence was established to recognize an individual, tenant or consulting firm that assists the Airport Authority board and staff to successfully achieve Core Values goals and objectives. Chair Carlin presented the 2025 award to recipient Brandon Walker, Midwest Air Traffic Control (ATC) SLN tower manager.

### **Executive Session**

At 9:30 a.m., Director Boos moved the board recess into executive session for twenty (20) minutes to discuss the subject of legal considerations relating to the fuel facility project with legal counsel based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to KSA 45-7319(b)(2). The open meeting will resume in this room at 9:50 a.m. Chair Carlin noted that Airport Authority board action

following the executive session is not expected to occur. The vote to move to an executive session was seconded by Director O'Brien and the vote passed unanimously.

The open meeting resumed at 9:50 a.m.

At 9:52 a.m., Director Carlin moved the board recess into executive session for ten (10) minutes to discuss the subject of confidential proprietary information relating to a corporation based upon the need to discuss data relating to financial affairs of corporations, partnerships, trusts, and individual proprietorship pursuant to KSA 75-4319. The open meeting will resume in this room at 10:02 a.m. Airport Authority board action following the executive session is not expected to occur. Director Boos seconded the motion. Vote passed 4 – 0.

The open meeting resumed at 10:02 a.m.

### **Announcements**

Miller provided the dates of the next regular board meeting and reminded board members of the spring cohort AIM graduation.

Director O'Brien made a motion to adjourn the meeting, seconded by Director Boos. The motion passed 4-0. The meeting adjourned at 10:08 a.m.

Minutes approved at the March 19, 2025 board meeting.

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Kasey L. Windhorst, Board Clerk

(SEAL)



**MINUTES OF THE SPECIAL MEETING  
OF THE SALINA AIRPORT AUTHORITY BOARD OF DIRECTORS  
MARCH 5, 2025  
HANGAR 600, ROOM 100**

**Call to Order**

Vice-Chair Boos called the board meeting to order at 8:00 a.m. and noted that a quorum was present. Business and Communications Manager Kasey Windhorst confirmed that the board meeting notice and packet were published and distributed on Friday, February 28, 2025.

**Attendance**

Directors Boos, Commerford, Roberg, O'Brien and Bunn attended in person. Attending in person were Executive Director Pieter Miller; Director of Administration and Finance Shelli Swanson; Director of Facilities and Construction Maynard Cunningham; Business and Communications Manager Kasey Windhorst; Airport Administration Specialist Michelle Moon; and Attorney Greg Bengtson. Guests in attendance: Mitch Walter, Gillmore & Bell; Mitch Robinson, Salina Community Economic Development Organization, Julie Yager-Zuker, Avflight; and Jim Weese, Saline County Commissioner. Guests attending remotely: David Arteberry and Connor Swanson, Stifel; and Cate Aibuschon, Shook, Hardy & Bacon.

Director Commerford moved to designate Director Boos as acting Chair for the special board meeting, seconded by Director O'Brien. The motion passed unanimously.

Executive Director Miller introduced Director Michael Bunn, newly appointed board member, to the Salina Airport Authority Board of Directors. Director Bunn completed his board orientation on Tuesday, March 4, 2025 and executed the Acceptance of Appointment and Oath of Office.

### **Agenda**

Miller provided a review of the meeting's agenda. Miller noted the addition to the agenda of the request by Mitch Robinson for the board members to attend the annual shareholders' meeting of the Salina Community Economic Development Organization on March 24, 2025, at 1:30 p.m. at the Annex Building.

### **Review of the bids received for the Salina Airport Authority General Obligation Temporary**

#### **Notes Series 2025-1**

Swanson reviewed the process of the bonds and introduced Mitch Walter, David Arteberry, and Connor Swanson. Swanson reviewed the projects to be funded by the GO Temp Notes Series 2025-1: Project 80 development, and acquisition of Hangar 125. Swanson noted that the Moody's rating had been established, providing a MIG-1 rating for the notes. Arteberry provided a review of the bid process. The Airport Authority received three bids for 2025-1. Arteberry reviewed the bid tab, with Sunflower Bank as the low bidder, at 3.151% interest cost. Arteberry noted that Sunflower Bank had not provided the good faith deposit prior to the bid and stated that the board would need to restate the motion to reflect the required step. Walter confirmed that the variation was an acceptable standard process.

**Review of the bids received for the Salina Airport Authority Taxable General Obligation Temporary Notes Series 2025-2**

Arteberry stated that four bids were received for the taxable GO Bonds Series 2025-2, the low bidder being UMB / Bennington State Bank, with the interest cost at 4.215%. Swanson confirmed 2025-2 funds were for the MRO tail dock construction.

Arteberry commented that the notes were downsized from the estimate (2025-1 by \$6.7M 2025-2 by \$2.1M) due to interest rates and fees being lower than what was used to calculate the estimate.

**Consideration of SAA Resolution No 25-02 Authorizing and Directing the Issuance, Sale and Delivery of General Obligation Temporary Notes, Series 2025-1**

Director Commerford moved to approve Resolution No. 25-02, authorizing and directing the issuance, sale, and delivery of General Obligation Temporary Notes, Series 2025-1 to Sunflower Bank subject to the receipt of the Good Faith deposit of 1% equal to \$67,850. Director O'Brien seconded the motion. The motion carried 5 – 0.

**Consideration of Resolution No. 25-03 Authorizing and Directing the Issuance, Sale and Delivery of Taxable General Obligation Temporary Notes, Series 2025-2**

Director Commerford abstained from discussion and voting on this action.

Director Roberg moved to approve Resolution No. 25-03, authorizing and directing the issuance, sale, and delivery of Taxable General Obligation Temporary Notes, Series 2025-2 to UMB / Bennington State Bank. Director O'Brien provided the second. The motion carried 4 – 0.

**Consideration and Approval of Contract Amendment with Woolpert for Salina Fuel Farm project**

Miller provided a review of the construction project, noting the estimated number of days for inspections. Due to additional work requirements, the project has overrun on the number of construction days and the amount of testing required. Following discussion of the services provided, Director O'Brien moved to approve Fee Amendment No. 1 for the Salina Airport Fuel Farm Project in the amount of \$98,361.37 with Jviation, a Woolpert Company, for engineering services and authorize the executive director to sign all related documents. Director Commerford seconded the motion. The motion passed unanimously.

Director Commerford made a motion to adjourn the meeting, seconded by Director O'Brien. The motion passed 5-0. The meeting adjourned at 8:36 a.m.

Minutes approved at the March 19, 2025 board meeting.

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Kasey L. Windhorst, Board Clerk

(SEAL)

**SALINA AIRPORT AUTHORITY  
AIRPORT ACTIVITY REPORT  
2025**

**AIR TRAFFIC/ATCT**

February, 2025	5,956 Operations 548 Instrument Operations 500 Peak Day
February, 2024	7,466 Operations 589 Instrument Operations 603 Peak Day
January 2025 - February 2025	10,336 Operations
January 2024 - February 2024	10,697 Operations
January 2023 - February 2023	13,313 Operations

**FUEL FLOWAGE**

February, 2025	193,543 Gallons
February, 2024	145,336 Gallons
January 2025 - February 2025	354,513 Gallons
January 2024 - February 2024	258,002 Gallons
January 2023 - February 2023	282,730 Gallons

KSU-S	Avflight Salina	Avflight	
		Military/Gov't Portion	Self-fuel Station Portion
10,051	183,492	48,611	413
10,079	135,257	28,606	84
15,230	339,283	72,321	606
15,609	242,393	54,649	129
21,846	260,884	46,317	470

**SkyWest Airlines**

**ENPLANEMENTS**

February, 2025	1,688 Passengers
February, 2024	814 Passengers
January 2025 - February 2025	3,297 Passengers
January 2024 - February 2024	1,576 Passengers
January 2023 - February 2023	1,696 Passengers

**DEPLANEMENTS**

**TOTAL**

1598 Passengers	3,286
714 Passengers	1,528

**ENPLANEMENTS - Charter Flights**

February, 2025	0 Passengers
February, 2024	510 Passengers
January 2025 - February 2025	4,142 Passengers
January 2024 - February 2024	623 Passengers
January 2023 - February 2023	136 Passengers

**TOTAL ENPLANEMENTS - Scheduled Flights & Charter Flights**

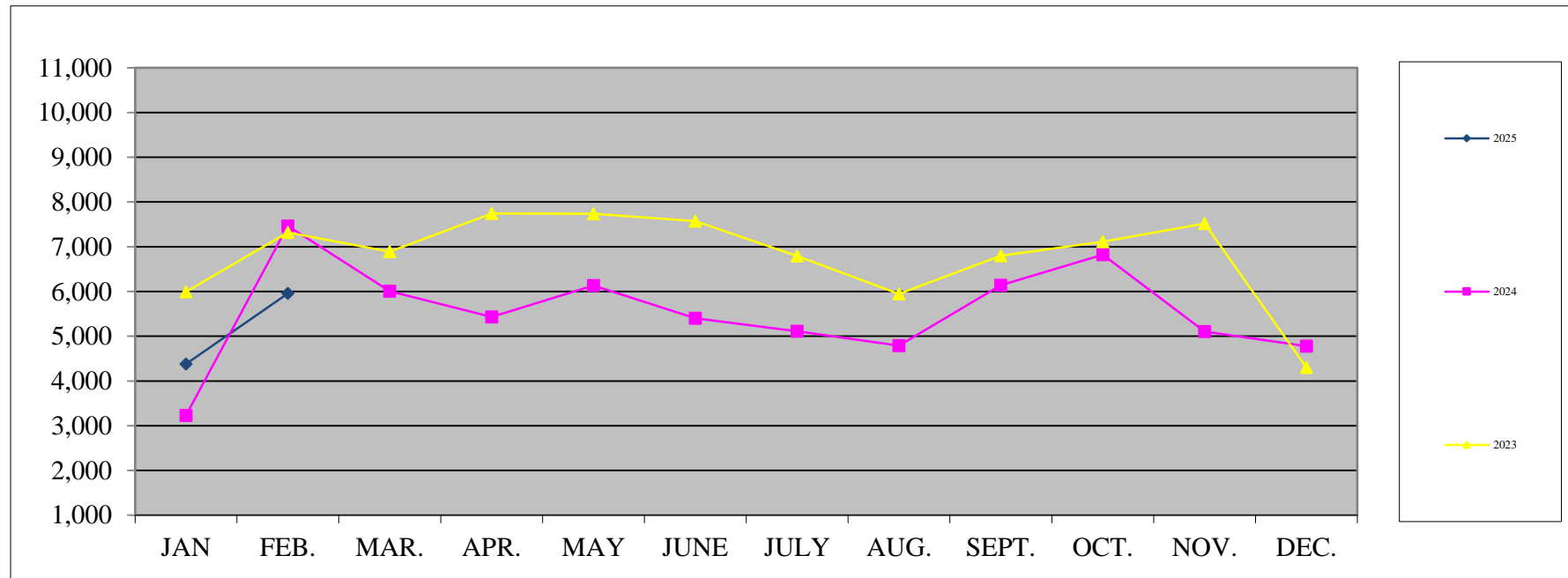
February, 2025	1,688 Passengers
February, 2024	1,324 Passengers
January 2025 - February 2025	7,439 Passengers
January 2024 - February 2024	2,199 Passengers
January 2023 - February 2023	1,832 Passengers

**AIRPORT TRAFFIC RECORD**  
**2024 - 2025**

	ITINERANT					LOCAL			Total Operations
	AC	AT	GA	MI	Total Itinerant	Civil	Military	Total Local	
<b>2025</b>									
January, 25	162	752	1,095	215	2,224	1,846	310	2,156	4,380
February, 25	131	1,246	1,230	175	2,782	3,022	152	3,174	5,956
March, 25									
April, 25									
May, 25									
June, 25									
July, 25									
August, 25									
September, 25									
October, 25									
November, 25									
December, 25									
<b>Totals January - February</b>	<b>293</b>	<b>1,998</b>	<b>2,325</b>	<b>390</b>	<b>5,006</b>	<b>4,868</b>	<b>462</b>	<b>5,330</b>	<b>10,336</b>
<b>2024</b>									
January, 24	126	861	482	240	1,709	1,448	74	1,522	3,231
February, 24									
March, 24									
April, 24									
May, 24									
June, 24									
July, 24									
August, 24									
September, 24									
October, 24									
November, 24									
December, 24									
<b>Totals January - February</b>	<b>126</b>	<b>861</b>	<b>482</b>	<b>240</b>	<b>1,709</b>	<b>1,448</b>	<b>74</b>	<b>1,522</b>	<b>3,231</b>
<b>Difference</b>	<b>167</b>	<b>1,137</b>	<b>1,843</b>	<b>150</b>	<b>3,297</b>	<b>3,420</b>	<b>388</b>	<b>3,808</b>	<b>7,105</b>
<b>YTD % Change</b>	<b>133%</b>	<b>132%</b>	<b>382%</b>	<b>63%</b>	<b>193%</b>	<b>236%</b>	<b>524%</b>	<b>250%</b>	<b>220%</b>
<b>Legend:</b>	<b>AC: Air Carrier</b>		<b>AT: Air Taxi</b>						
	<b>GA: General Aviation</b>		<b>MI: Military</b>						

**AIR TRAFFIC**

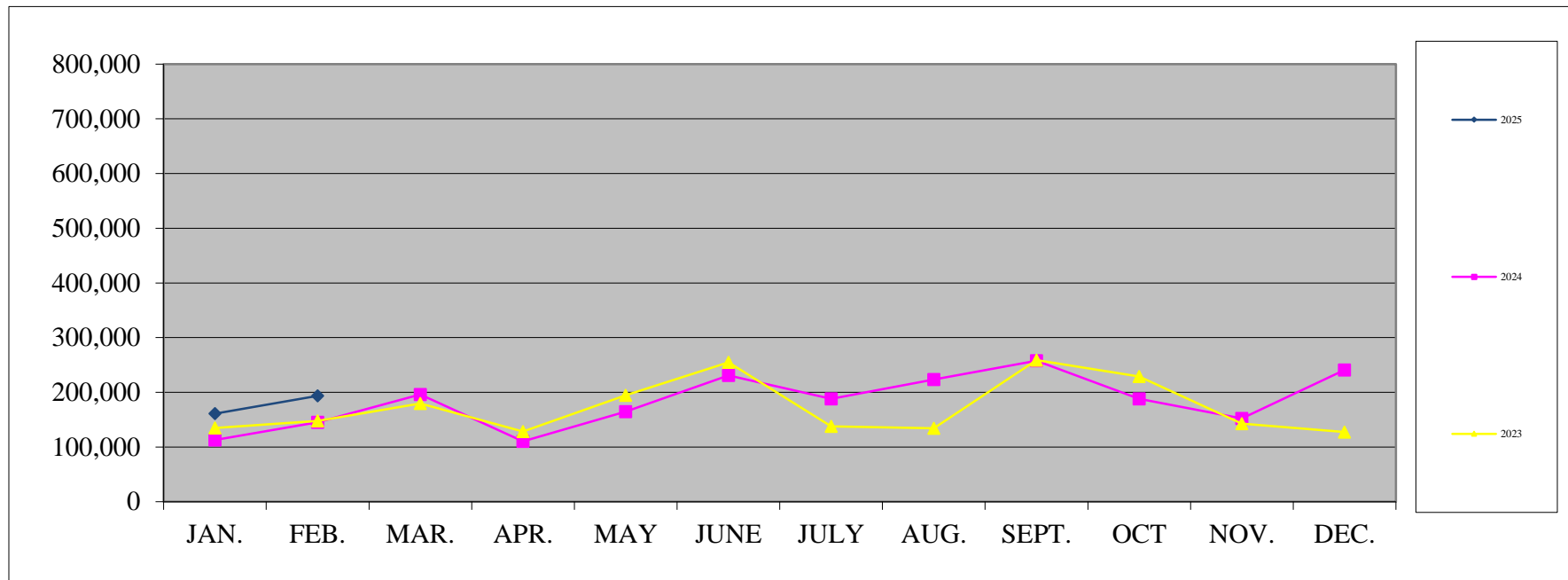
	<u>JAN</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
<b>2025</b>	4,380	<b>5,956</b>											<b>10,336</b>
<b>2024</b>	3,231	7,466	6,007	5,430	6,133	5,403	5,110	4,787	6,142	6,822	5,103	4,778	66,412
<b>2023</b>	5,993	7,320	6,890	7,743	7,734	7,572	6,791	5,945	6,801	7,112	7,521	4,297	81,719
<b>2022</b>	4,764	6,260	6,557	4,258	5,965	6,660	4,613	4,040	7,352	8,289	5,940	3,564	68,262
<b>2021</b>	3,996	5,989	7,688	8,739	6,570	7,142	7,230	6,181	7,206	7,958	6,808	5,463	80,970
<b>2020</b>	3,109	6,494	2,841	1,398	2,614	5,846	5,399	7,318	7,550	8,532	5,078	4,269	60,448
<b>2019</b>	3,102	4,852	6,848	8,225	6,328	8,541	8,051	5,520	7,187	7,240	6,072	4,587	76,553
<b>2018</b>	3,418	4,601	6,312	5,510	5,094	6,865	6,865	4,910	6,336	9,974	5,317	4,091	69,293
<b>2017</b>	3,539	6,598	5,329	5,340	4,253	4,338	3,613	4,717	7,081	6,177	6,062	4,094	61,141
<b>2016</b>	4,422	7,789	7,962	7,312	6,898	8,011	5,877	4,789	7,593	6,052	5,458	4,948	77,111
<b>2015</b>	6,918	7,133	8,557	8,870	8,022	7,268	8,089	5,426	8,846	11,367	8,753	7,101	96,350



**FUEL FLOWAGE**

**Gallons of Fuel Sold at SLN**

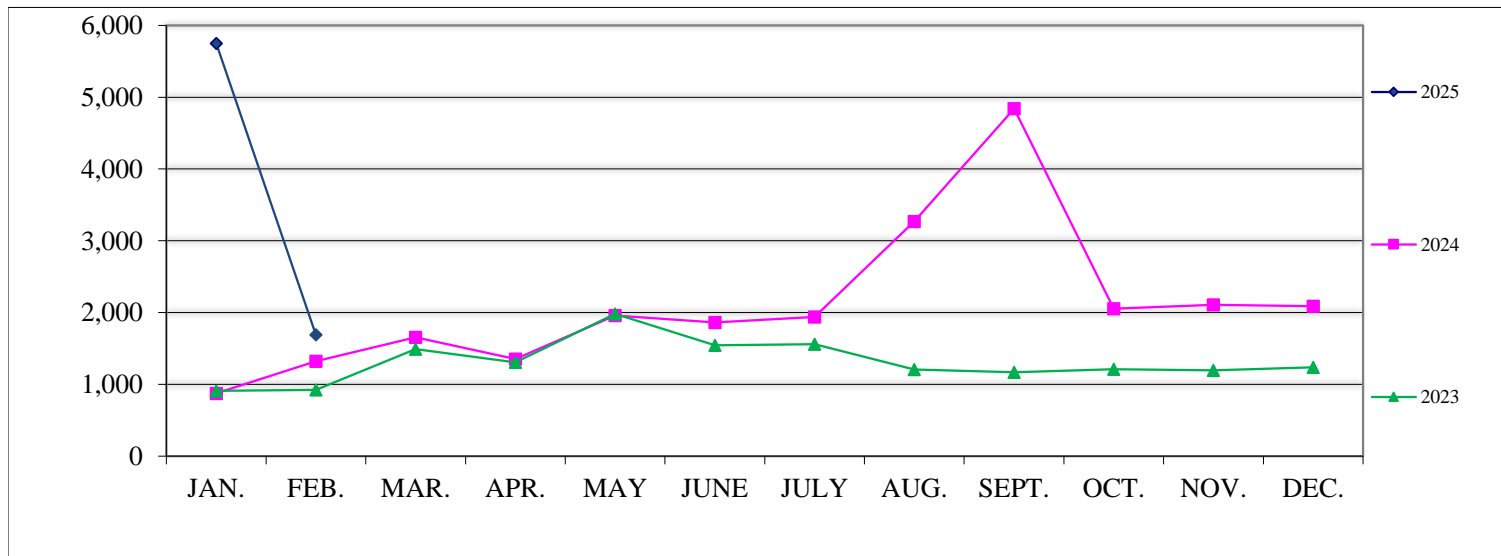
	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
<b>2025</b>	160,970	<b>193,543</b>											<b>354,513</b>
<b>2024</b>	112,666	145,336	195,892	110,346	164,602	230,822	187,920	223,648	257,721	188,094	152,323	240,849	2,210,220
<b>2023</b>	134,955	147,775	179,414	128,122	194,746	254,599	137,603	134,249	258,893	228,702	142,909	127,411	2,069,378
<b>2022</b>	151,697	200,550	418,947	132,791	132,881	193,611	104,328	103,932	434,725	147,216	227,214	123,281	2,371,173
<b>2021</b>	118,269	145,726	209,376	127,107	171,289	159,725	236,452	226,367	171,259	199,197	160,279	171,150	2,096,198
<b>2020</b>	118,337	341,329	124,865	56,765	90,326	105,987	142,234	692,613	128,710	208,081	170,893	114,869	2,295,009
<b>2019</b>	156,531	183,334	150,881	119,745	172,835	157,376	111,147	645,834	161,888	223,382	108,525	87,182	2,278,659
<b>2018</b>	74,807	186,507	172,561	154,513	131,941	367,663	288,977	303,273	348,454	161,563	125,129	99,437	2,414,825
<b>2017</b>	115,075	588,072	203,387	149,134	143,801	211,351	160,134	126,751	418,616	172,614	200,050	133,173	2,622,158
<b>2016</b>	80,221	136,763	130,990	94,673	153,410	132,964	208,846	375,330	137,906	126,983	100,764	182,062	1,860,912
<b>2015</b>	176,746	188,406	290,470	132,543	128,100	126,428	237,782	108,581	143,816	717,601	147,853	89,277	2,487,603





## ENPLANEMENTS

	<u>JAN.</u>	<u>FEB.</u>	<u>MAR.</u>	<u>APR.</u>	<u>MAY</u>	<u>JUNE</u>	<u>JULY</u>	<u>AUG.</u>	<u>SEPT.</u>	<u>OCT.</u>	<u>NOV.</u>	<u>DEC.</u>	<u>TOTAL</u>
<b>2025</b>	5,751	<b>1,688</b>											<b>7,439</b>
<b>2024</b>	875	1,324	1,655	1,352	1,958	1,861	1,939	3,269	4,840	2,056	2,108	2,089	25,326
<b>2023</b>	910	922	1,489	1,307	1,982	1,544	1,558	1,209	1,167	1,212	1,195	1,239	15,080
<b>2022</b>	1,833	2,815	1,815	1,634	1,813	2,458	2,157	1,109	1,486	1,338	1,339	1,386	20,252
<b>2021</b>	638	548	909	904	2,151	1,979	2,379	1,859	2,050	2,182	1,949	2,032	19,407
<b>2020</b>	1,232	4,716	2,219	52	105	338	392	1,705	552	624	602	628	10,561
<b>2019</b>	996	1,659	1,698	1,548	1,865	1,727	2,065	2,556	1,540	1,958	1,703	1,874	21,189
<b>2018</b>	414	715	370	783	1,387	1,751	1,623	5,553	2,095	2,230	1,756	1,622	20,299
<b>2017</b>	720	1,344	731	756	761	852	793	746	3,874	946	1,229	1,207	13,959
<b>2016</b>	36	0	0	0	0	104	372	910	637	558	574	692	3,883
<b>2015</b>	528	107	4,550	531	122	88	77	79	61	3,574	592	80	10,389



\*\*Adjustment based on Nonscheduled/On-Demand Air Carrier Filings FAA Form 1800-31

# *SALINA Airport* *Authority*

FEBRUARY 2025

FINANCIAL STATEMENTS

Moody's Credit Opinion - Salina Airport  
Authority, KS / 21 February 2025

Salina Airport Authority  
**Statement of Net Position Prev Year Comparison**  
As of February 28, 2025

03/14/2025

	<u>Feb 28, 25</u>	<u>Jan 31, 25</u>	<u>\$ Change</u>	<u>Feb 29, 24</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>						
<b>Current Assets</b>						
<b>Checking/Savings</b>						
Cash in Bank-Bond Funds	965,500	1,221,299	-255,799	8,875,936	-7,910,436	-89%
Cash in bank-Operating Funds	1,234,596	2,415,290	-1,180,694	1,358,277	-123,681	-9%
Cash in Bank - AIM Center	1,664,962	1,671,600	-6,638	961	1,664,001	173,153%
Cash in Bank - Mill Levy	2,525,968	3,070,052	-544,084	1,746,851	779,117	45%
<b>Total Checking/Savings</b>	<b>6,391,026</b>	<b>8,378,241</b>	<b>-1,987,215</b>	<b>11,982,025</b>	<b>-5,590,999</b>	<b>-47%</b>
<b>Accounts Receivable</b>						
Accounts Receivable	175,466	183,905	-8,439	158,897	16,569	10%
<b>Total Accounts Receivable</b>	<b>175,466</b>	<b>183,905</b>	<b>-8,439</b>	<b>158,897</b>	<b>16,569</b>	<b>10%</b>
<b>Other Current Assets</b>						
Agri Land Receivable	58,500	58,500	0	71,000	-12,500	-18%
Mill Levy receivable	1,540,908	1,540,908	0	1,588,311	-47,403	-3%
Other current assets	1,382,954	1,398,954	-16,000	2,344,717	-961,763	-41%
Undeposited Funds	0	0	0	15,882	-15,882	-100%
<b>Total Other Current Assets</b>	<b>2,982,362</b>	<b>2,998,362</b>	<b>-16,000</b>	<b>4,019,910</b>	<b>-1,037,548</b>	<b>-26%</b>
<b>Total Current Assets</b>	<b>9,548,854</b>	<b>11,560,508</b>	<b>-2,011,654</b>	<b>16,160,832</b>	<b>-6,611,978</b>	<b>-41%</b>
<b>Fixed Assets</b>						
Fixed assets at cost	125,457,246	124,586,045	871,201	110,591,439	14,865,807	13%
Less accumulated depreciation	-61,040,303	-60,706,970	-333,333	-57,833,637	-3,206,666	-6%
<b>Total Fixed Assets</b>	<b>64,416,943</b>	<b>63,879,075</b>	<b>537,868</b>	<b>52,757,802</b>	<b>11,659,141</b>	<b>22%</b>
<b>Other Assets</b>						
Deferred Outflow of Resources	982,048	982,048	0	982,048	0	0%
Other assets	4,527,169	4,527,169	0	4,527,169	0	0%
<b>Total Other Assets</b>	<b>5,509,217</b>	<b>5,509,217</b>	<b>0</b>	<b>5,509,217</b>	<b>0</b>	<b>0%</b>
<b>TOTAL ASSETS</b>	<b>79,475,013</b>	<b>80,948,799</b>	<b>-1,473,786</b>	<b>74,427,851</b>	<b>5,047,162</b>	<b>7%</b>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
<b>Accounts Payable</b>						
Accounts payable	1,002,584	1,711,547	-708,963	370,885	631,699	170%
<b>Total Accounts Payable</b>	<b>1,002,584</b>	<b>1,711,547</b>	<b>-708,963</b>	<b>370,885</b>	<b>631,699</b>	<b>170%</b>
<b>Credit Cards</b>						
Total Credit Cards	1,785	6,685	-4,900	489	1,296	265%
<b>Other Current Liabilities</b>						
Accrued debt interest payable	498,932	830,356	-331,424	-5,039	503,971	10,001%
Debt, current portion	6,855,009	6,855,009	0	6,803,560	51,449	1%
Deferred Agri Land Revenue	48,750	53,625	-4,875	59,167	-10,417	-18%
Deferred Mill Levy revenue	2,792,061	3,071,267	-279,206	2,907,364	-115,303	-4%
Other current liabilities	305,448	286,758	18,690	245,002	60,446	25%
<b>Total Other Current Liabilities</b>	<b>10,500,200</b>	<b>11,097,015</b>	<b>-596,815</b>	<b>10,010,054</b>	<b>490,146</b>	<b>5%</b>
<b>Total Current Liabilities</b>	<b>11,504,569</b>	<b>12,815,247</b>	<b>-1,310,678</b>	<b>10,381,428</b>	<b>1,123,141</b>	<b>11%</b>
<b>Long Term Liabilities</b>						
Debt - Long Term	36,465,397	36,465,397	0	38,269,676	-1,804,279	-5%
Deferred Inflows of Resources	5,128,568	5,151,068	-22,500	5,173,568	-45,000	-1%
Less current portion	-6,855,009	-6,855,009	0	-6,803,560	-51,449	-1%
Net OPEB Liability (KPEERS)	9,618	9,618	0	9,618	0	0%
Net Pension Liability	961,197	961,197	0	961,197	0	0%
Security Deposits Returnable	165,612	164,402	1,210	123,811	41,801	34%
<b>Total Long Term Liabilities</b>	<b>35,875,383</b>	<b>35,896,673</b>	<b>-21,290</b>	<b>37,734,310</b>	<b>-1,858,927</b>	<b>-5%</b>
<b>Total Liabilities</b>	<b>47,379,952</b>	<b>48,711,920</b>	<b>-1,331,968</b>	<b>48,115,738</b>	<b>-735,786</b>	<b>-2%</b>
<b>Equity</b>						
Invested in Capital Assets net	28,672,350	28,339,595	332,755	23,168,682	5,503,668	24%
Net assets, Designated	90,000	90,000	0	90,000	0	0%
Net assets, Unrestricted	1,713,728	2,046,483	-332,755	3,202,368	-1,488,640	-46%
Net Income	1,618,983	1,760,801	-141,818	-148,937	1,767,920	1,187%
<b>Total Equity</b>	<b>32,095,061</b>	<b>32,236,879</b>	<b>-141,818</b>	<b>26,312,113</b>	<b>5,782,948</b>	<b>22%</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>79,475,013</b>	<b>80,948,799</b>	<b>-1,473,786</b>	<b>74,427,851</b>	<b>5,047,162</b>	<b>7%</b>

Salina Airport Authority  
**Profit & Loss Budget Performance**  
February 2025

2:43 PM  
03/14/2025  
Accrual Basis

	<u>Feb 25</u>	<u>Jan - Feb 25</u>	<u>YTD Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>	<u>Annual Budget</u>
<b>Ordinary Income/Expense</b>						
<b>Income</b>						
<b>Airfield revenue</b>						
Fuel Flowage Fees	19,170	34,510	35,833	-1,323	96%	215,000
Hangar rent	120,590	236,685	216,667	20,018	109%	1,300,000
Landing fees	5,015	18,434	6,667	11,767	276%	40,000
Ramp rent	6,640	13,280	12,750	530	104%	76,500
<b>Total Airfield revenue</b>	<u>151,415</u>	<u>302,909</u>	<u>271,917</u>	<u>30,992</u>	<u>111%</u>	<u>1,631,500</u>
<b>Building and land rent</b>						
Agri land rent	4,875	9,750	9,750	0	100%	58,500
<b>Building rents - Long Term</b>						
Short-term leasing	27,010	54,793	97,333	-42,540	56%	584,000
Building rents - Long Term - Other	97,664	193,848	146,000	47,848	133%	876,000
<b>Total Building rents - Long Term</b>	<u>124,674</u>	<u>248,641</u>	<u>243,333</u>	<u>5,308</u>	<u>102%</u>	<u>1,460,000</u>
<b>Land rent</b>						
Basic Land Rent	11,652	23,291	23,050	241	101%	138,300
Property tax - tenant share	10,975	21,950	21,950	0	100%	131,700
<b>Total Land rent</b>	<u>22,627</u>	<u>45,241</u>	<u>45,000</u>	<u>241</u>	<u>101%</u>	<u>270,000</u>
Tank rent	6,594	13,188	13,000	188	101%	78,000
<b>Total Building and land rent</b>	<u>158,770</u>	<u>316,820</u>	<u>311,083</u>	<u>5,737</u>	<u>102%</u>	<u>1,866,500</u>
<b>Other revenue</b>						
Airport Marketing	0	0	3,333	-3,333	0%	20,000
Commissions	513	2,170	5,333	-3,163	41%	32,000
Other income	6,933	38,338	16,667	21,671	230%	100,000
<b>Total Other revenue</b>	<u>7,446</u>	<u>40,508</u>	<u>25,333</u>	<u>15,175</u>	<u>160%</u>	<u>152,000</u>
<b>Total Income</b>	<u>317,631</u>	<u>660,237</u>	<u>608,333</u>	<u>51,904</u>	<u>109%</u>	<u>3,650,000</u>
<b>Gross Profit</b>	317,631	660,237	608,333	51,904	109%	3,650,000
<b>Expense</b>						
<b>Administrative expenses</b>						
A/E, consultants, brokers	650	6,021	14,417	-8,396	42%	86,500
Airport promotion	36,967	64,114	42,800	21,314	150%	256,800
Bad Debt Expense	0	0	833	-833	0%	5,000
Computer/Network Admin.	8,048	12,157	11,667	490	104%	70,000
Dues and subscriptions	1,456	3,927	5,833	-1,906	67%	35,000
Employee retirement	8,450	20,943	20,000	943	105%	120,000
FICA and medicare tax expense	5,851	14,744	14,500	244	102%	87,000
Industrial development	4,792	9,583	10,833	-1,250	88%	65,000
Insurance , property	18,750	50,000	62,500	-12,500	80%	375,000
Insurance, medical	761	22,051	45,833	-23,782	48%	275,000
Kansas unemployment tax	0	0	167	-167	0%	1,000
Legal and accounting	7,402	12,042	11,667	375	103%	70,000
Office salaries	40,329	100,637	114,167	-13,530	88%	685,000
Office Supplies	197	823	1,667	-844	49%	10,000
Other administrative expense	4,003	5,857	2,500	3,357	234%	15,000
Postage	46	46	250	-204	18%	1,500
Property tax expense	12,083	27,083	30,000	-2,917	90%	180,000
Special Events	0	136	1,667	-1,531	8%	10,000
Telephone	1,587	3,170	3,333	-163	95%	20,000
Training	0	0	1,667	-1,667	0%	10,000
Travel and meetings	176	176	2,500	-2,324	7%	15,000
<b>Total Administrative expenses</b>	<u>151,548</u>	<u>353,510</u>	<u>398,801</u>	<u>-45,291</u>	<u>89%</u>	<u>2,392,800</u>

	<b>Feb 25</b>	<b>Jan - Feb 25</b>	<b>YTD Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>	<b>Annual Budget</b>
<b>Maintenance expenses</b>						
Airfield maintenance	839	2,835	10,833	-7,998	26%	65,000
Airport Security	1,803	3,493	500	2,993	699%	3,000
Building maintenance	19,525	46,381	40,000	6,381	116%	240,000
Equipment fuel and repairs	10,812	19,845	18,333	1,512	108%	110,000
Fire Services	0	0	3,429	-3,429	0%	20,575
Grounds maintenance	0	120	1,250	-1,130	10%	7,500
Maintenance salaries	37,228	94,242	76,667	17,575	123%	460,000
Other maintenance expenses	1,246	2,604	3,833	-1,229	68%	23,000
Snow removal expense	10,401	75,596	45,000	30,596	168%	75,000
Utilities	16,045	44,849	41,667	3,182	108%	250,000
<b>Total Maintenance expenses</b>	<b>97,899</b>	<b>289,965</b>	<b>241,512</b>	<b>48,453</b>	<b>120%</b>	<b>1,254,075</b>
<b>Total Expense</b>	<b>249,447</b>	<b>643,475</b>	<b>640,313</b>	<b>3,162</b>	<b>100%</b>	<b>3,646,875</b>
<b>Net Ordinary Income</b>	<b>68,184</b>	<b>16,762</b>	<b>-31,980</b>	<b>48,742</b>	<b>-52%</b>	<b>3,125</b>
<b>Other Income/Expense</b>						
<b>Other Income</b>						
AIM Center Tuition	400	1,500	400	1,100	375%	10,000
<b>Capital contributed</b>						
AIM Center - ALOFT Grant	0	0	1,625,000	-1,625,000	0%	1,625,000
Air Service Grants	33,333	66,666	66,666	0	100%	133,332
Capital contributed - Other	0	1,662,500	1,498,333	164,167	111%	16,481,667
<b>Total Capital contributed</b>	<b>33,333</b>	<b>1,729,166</b>	<b>3,189,999</b>	<b>-1,460,833</b>	<b>54%</b>	<b>18,239,999</b>
Gain on sale of assets	0	448,182	450,000	-1,818	100%	450,000
<b>Interest income</b>						
Interest income on deposits	14,760	25,518	33,333	-7,815	77%	200,000
Leases	22,500	45,000	45,000	0	100%	270,000
<b>Total Interest income</b>	<b>37,260</b>	<b>70,518</b>	<b>78,333</b>	<b>-7,815</b>	<b>90%</b>	<b>470,000</b>
Mill levy income	279,206	558,412	558,412	0	100%	3,350,473
<b>Total Other Income</b>	<b>350,199</b>	<b>2,807,778</b>	<b>4,277,144</b>	<b>-1,469,366</b>	<b>66%</b>	<b>22,520,472</b>
<b>Other Expense</b>						
<b>AIM Center Expenses</b>						
Building Maintenance	1,373	1,602	1,000	602	160%	6,000
Consultants	0	1,073	2,000	-927	54%	12,000
Equipment, Fuel & Repairs	0	0	1,000	-1,000	0%	6,000
Events	0	81	1,000	-919	8%	6,000
Instructors / Vendor 3rd Party	6,300	14,065	23,666	-9,601	59%	141,996
Marketing/Communication	0	0	16,667	-16,667	0%	100,000
Other	0	0	1,000	-1,000	0%	6,000
Supplies	0	55	10,000	-9,945	1%	60,000
Technology	14	895	1,000	-105	90%	6,000
Travel & Meetings	0	0	1,000	-1,000	0%	6,000
<b>Total AIM Center Expenses</b>	<b>7,687</b>	<b>17,771</b>	<b>58,333</b>	<b>-40,562</b>	<b>30%</b>	<b>349,996</b>
<b>Debt interest expense net</b>						
Bond issue cost	750	775	5,000	-4,225	16%	210,000
Interest Expense on Debt	217,917	435,833	435,833	0	100%	2,615,000
<b>Total Debt interest expense net</b>	<b>218,667</b>	<b>436,608</b>	<b>440,833</b>	<b>-4,225</b>	<b>99%</b>	<b>2,825,000</b>
Depreciation expense	333,333	666,666	666,670	-4	100%	4,000,000
SkyWest Overnight Flight	0	84,000	90,000	-6,000	93%	90,000
<b>Total Other Expense</b>	<b>559,687</b>	<b>1,205,045</b>	<b>1,255,836</b>	<b>-50,791</b>	<b>96%</b>	<b>7,264,996</b>
<b>Net Other Income</b>	<b>-209,488</b>	<b>1,602,733</b>	<b>3,021,308</b>	<b>-1,418,575</b>	<b>53%</b>	<b>15,255,476</b>
<b>Net Income</b>	<b>-141,304</b>	<b>1,619,495</b>	<b>2,989,328</b>	<b>-1,369,833</b>	<b>54%</b>	<b>15,258,601</b>

**Salina Airport Authority**  
**Profit & Loss Prev Year Comparison**  
 January through February 2025

2:45 PM  
 03/14/2025  
 Accrual Basis

	<u>Jan - Feb 25</u>	<u>Jan - Feb 24</u>	<u>\$ Change</u>	<u>% Change</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Airfield revenue</b>				
Fuel Flowage Fees	34,510	25,311	9,199	36%
Hangar rent	236,685	164,806	71,879	44%
Landing fees	18,434	7,018	11,416	163%
Ramp rent	13,280	13,050	230	2%
<b>Total Airfield revenue</b>	<b>302,909</b>	<b>210,185</b>	<b>92,724</b>	<b>44%</b>
<b>Building and land rent</b>				
Agri land rent	9,750	11,833	-2,083	-18%
<b>Building rents - Long Term</b>				
Short-term leasing	54,793	50,668	4,125	8%
Building rents - Long Term - Other	193,848	184,653	9,195	5%
<b>Total Building rents - Long Term</b>	<b>248,641</b>	<b>235,321</b>	<b>13,320</b>	<b>6%</b>
<b>Land rent</b>				
Basic Land Rent	23,291	22,898	393	2%
Property tax - tenant share	21,950	21,950	0	0%
<b>Total Land rent</b>	<b>45,241</b>	<b>44,848</b>	<b>393</b>	<b>1%</b>
Tank rent	13,188	2,612	10,576	405%
<b>Total Building and land rent</b>	<b>316,820</b>	<b>294,614</b>	<b>22,206</b>	<b>8%</b>
<b>Other revenue</b>				
Commissions	2,170	3,162	-992	-31%
Other income	38,338	11,493	26,845	234%
<b>Total Other revenue</b>	<b>40,508</b>	<b>14,655</b>	<b>25,853</b>	<b>176%</b>
Returned Check Charges	0	0	0	0%
<b>Total Income</b>	<b>660,237</b>	<b>519,454</b>	<b>140,783</b>	<b>27%</b>
<b>Gross Profit</b>	<b>660,237</b>	<b>519,454</b>	<b>140,783</b>	<b>27%</b>
<b>Expense</b>				
<b>Administrative expenses</b>				
A/E, consultants, brokers	6,021	26,543	-20,522	-77%
<b>Airport promotion</b>				
Air Serv. Mktg - SAA	57,840	21,007	36,833	175%
Airport promotion - Other	6,274	1,200	5,074	423%
<b>Total Airport promotion</b>	<b>64,114</b>	<b>22,207</b>	<b>41,907</b>	<b>189%</b>
Computer/Network Admin.	12,157	8,404	3,753	45%
Dues and subscriptions	3,927	3,758	169	4%
Employee retirement	20,943	17,896	3,047	17%
FICA and medicare tax expense	14,744	13,053	1,691	13%
Industrial development	9,583	9,583	0	0%
Insurance , property	50,000	37,500	12,500	33%
Insurance, medical	22,051	41,612	-19,561	-47%
Legal and accounting	12,042	9,685	2,357	24%
Office salaries	100,637	101,576	-939	-1%
Office Supplies	823	1,248	-425	-34%
<b>Other administrative expense</b>				
Merchant Processing Fees	4,169	1,102	3,067	278%
Other administrative expense - Other	1,688	-47	1,735	3,691%
<b>Total Other administrative expense</b>	<b>5,857</b>	<b>1,055</b>	<b>4,802</b>	<b>455%</b>
Postage	46	404	-358	-89%
Property tax expense	27,083	24,167	2,916	12%
Special Events	136	0	136	100%
Telephone	3,170	2,973	197	7%
Training	0	595	-595	-100%
Travel and meetings	176	1,721	-1,545	-90%
<b>Total Administrative expenses</b>	<b>353,510</b>	<b>323,980</b>	<b>29,530</b>	<b>9%</b>

	Jan - Feb 25	Jan - Feb 24	\$ Change	% Change
<b>Maintenance expenses</b>				
Airfield maintenance	2,835	2,683	152	6%
Airport Security	3,493	134	3,359	2,507%
Building maintenance	46,381	38,620	7,761	20%
Equipment fuel and repairs	19,845	20,622	-777	-4%
Fire Services	0	1,021	-1,021	-100%
Grounds maintenance	120	0	120	100%
Maintenance salaries	94,242	69,995	24,247	35%
Other maintenance expenses	2,604	3,622	-1,018	-28%
Snow removal expense	75,596	3,151	72,445	2,299%
Utilities	44,849	57,569	-12,720	-22%
<b>Total Maintenance expenses</b>	<b>289,965</b>	<b>197,417</b>	<b>92,548</b>	<b>47%</b>
Uncategorized Expenses	0	0	0	0%
<b>Total Expense</b>	<b>643,475</b>	<b>521,397</b>	<b>122,078</b>	<b>23%</b>
<b>Net Ordinary Income</b>	<b>16,762</b>	<b>-1,943</b>	<b>18,705</b>	<b>963%</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
AIM Center Tuition	1,500	0	1,500	100%
<b>Capital contributed</b>				
Air Service Grants	66,666	100,000	-33,334	-33%
Capital contributed - Other	1,662,500	0	1,662,500	100%
<b>Total Capital contributed</b>	<b>1,729,166</b>	<b>100,000</b>	<b>1,629,166</b>	<b>1,629%</b>
Gain on sale of assets	448,182	0	448,182	100%
<b>Interest income</b>				
Int. Income -2023 Bond Proceeds	0	61,986	-61,986	-100%
Interest income on deposits	25,518	26,094	-576	-2%
Leases	45,000	0	45,000	100%
<b>Total Interest income</b>	<b>70,518</b>	<b>88,080</b>	<b>-17,562</b>	<b>-20%</b>
Mill levy income	558,412	581,473	-23,061	-4%
<b>Total Other Income</b>	<b>2,807,778</b>	<b>769,553</b>	<b>2,038,225</b>	<b>265%</b>
<b>Other Expense</b>				
<b>AIM Center Expenses</b>				
Building Maintenance	1,602	11,120	-9,518	-86%
Consultants	1,073	14,231	-13,158	-92%
Equipment, Fuel & Repairs	0	13,958	-13,958	-100%
Events	81	0	81	100%
Instructors / Vendor 3rd Party	14,065	24,491	-10,426	-43%
Other	0	1,669	-1,669	-100%
Supplies	55	36,496	-36,441	-100%
Technology	895	34,868	-33,973	-97%
<b>Total AIM Center Expenses</b>	<b>17,771</b>	<b>136,833</b>	<b>-119,062</b>	<b>-87%</b>
<b>Debt interest expense net</b>				
Bond issue cost	775	0	775	100%
Interest Expense on Debt	435,833	239,716	196,117	82%
<b>Total Debt interest expense net</b>	<b>436,608</b>	<b>239,716</b>	<b>196,892</b>	<b>82%</b>
Depreciation expense	666,666	540,000	126,666	23%
SkyWest Overnight Flight	84,000	0	84,000	100%
<b>Total Other Expense</b>	<b>1,205,045</b>	<b>916,549</b>	<b>288,496</b>	<b>31%</b>
<b>Net Other Income</b>	<b>1,602,733</b>	<b>-146,996</b>	<b>1,749,729</b>	<b>1,190%</b>
<b>Net Income</b>	<b>1,619,495</b>	<b>-148,939</b>	<b>1,768,434</b>	<b>1,187%</b>

Salina Airport Authority  
**Capital Additions Budget vs. Actual**  
As of February 28, 2025

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03/14/2025  
Accrual Basis

	Jan - Feb 25	Feb 25	Annual Budget	+/- Annual Budget	% of Annual Budget
<b>ASSETS</b>					
<b>Fixed Assets</b>					
<b>Fixed assets at cost</b>					
<b>Airfield</b>					
AIP-48 Rwy 12/30 Rehab Design		0	7,500	-7,500	0%
AIP-49 Fuel Farm Construction	239,932	239,932	790,000	-550,068	30%
AIP-50-51 SRE Equip A/E & Acq.		0	1,311,612	-1,311,612	0%
AIP-54 Term. Parking Lot Design		6,449	256,095	-249,646	3%
AIP-55 Term. Bldg. A/E and Cnst					
Waterline Relocation		212	180,000	-179,788	0%
AIP-55 Term. Bldg. A/E and Cnst - Other		0	8,120,000	-8,120,000	0%
<b>Total AIP-55 Term. Bldg. A/E and Cnst</b>	<b>0</b>	<b>212</b>	<b>8,300,000</b>	<b>-8,299,788</b>	<b>0%</b>
AIP-XX AFFF to F3 Transition		0	50,000	-50,000	0%
AIP 52-53 Rwy 12-30 Const.		0	5,846,917	-5,846,917	0%
AIP 56 Term. Bldg. Pk Lot Const		0	2,715,000	-2,715,000	0%
Airfield Improvements		0	100,000	-100,000	0%
Airfield Security		0	35,000	-35,000	0%
Fuel Farm Construction-Non Fed	11,062	12,247	1,100,000	-1,087,753	1%
North Ramp Development	481,392	617,306	4,000,000	-3,382,694	15%
<b>Total Airfield</b>	<b>732,386</b>	<b>876,146</b>	<b>24,512,124</b>	<b>-23,635,978</b>	<b>4%</b>
<b>Buildings &amp; Improvements</b>					
<b>Bldg. 120 Terminal building</b>					
Concourse Imps.		0	30,000	-30,000	0%
<b>Total Bldg. 120 Terminal building</b>	<b>0</b>	<b>0</b>	<b>30,000</b>	<b>-30,000</b>	<b>0%</b>
<b>Building improvements</b>					
Bldg. #1021 Facility Imps.		0	65,000	-65,000	0%
Bldg. 394 Imps.		0	47,000	-47,000	0%
Bldg. Imps. Other		3,131	45,000	-41,869	7%
Hangar #509 Imps.	35,329	36,053	50,000	-13,947	72%
Hangar 125 (Acquisition)	1,425	1,425	460,000	-458,575	0%
Hangar 600 Improvements		0	15,000	-15,000	0%
Hangar 606 Rehabilitation	6,301	6,301	95,905	-89,604	7%
Hangar 626 Rehabilitation		16,340	20,000	-3,660	82%
<b>Total Building improvements</b>	<b>43,055</b>	<b>63,250</b>	<b>797,905</b>	<b>-734,655</b>	<b>8%</b>
<b>FBO Improvements</b>					
Bldg. 700 Imps. Avflight North	41,098	42,133	50,000	-7,867	84%
<b>Total FBO Improvements</b>	<b>41,098</b>	<b>42,133</b>	<b>50,000</b>	<b>-7,867</b>	<b>84%</b>
<b>Total Buildings &amp; Improvements</b>	<b>84,153</b>	<b>105,383</b>	<b>877,905</b>	<b>-772,522</b>	<b>12%</b>
<b>Equipment</b>					
Airfield Equipment		0	15,000	-15,000	0%
ARFF equipment		0	5,000	-5,000	0%
Communications equipment		0	15,000	-15,000	0%
Computer equipment	25,000	31,186	50,000	-18,814	62%
Industrial center equipment		0	10,000	-10,000	0%
Office equipment		0	5,000	-5,000	0%
Other Equipment		121,691	1,250,000	-1,128,309	10%
Shop equipment		0	25,000	-25,000	0%
Terminal bldg equipment		0	10,000	-10,000	0%
Vehicles		0	30,000	-30,000	0%
<b>Total Equipment</b>	<b>25,000</b>	<b>152,877</b>	<b>1,415,000</b>	<b>-1,262,123</b>	<b>11%</b>
<b>Land</b>					
Airport Indust. Cent. Imps.					
AIC-Project 80	29,662	120,639	5,600,000	-5,479,361	2%
Airport Indust. Cent. Imps. - Other	0	0	15,000	-15,000	0%
<b>Total Airport Indust. Cent. Imps.</b>	<b>29,662</b>	<b>120,639</b>	<b>5,615,000</b>	<b>-5,494,361</b>	<b>2%</b>
Rail Spur Imps.		0	15,000	-15,000	0%
<b>Total Land</b>	<b>29,662</b>	<b>120,639</b>	<b>5,630,000</b>	<b>-5,509,361</b>	<b>2%</b>
<b>Total Fixed assets at cost</b>	<b>871,201</b>	<b>1,255,045</b>	<b>32,435,029</b>	<b>-31,179,984</b>	<b>4%</b>

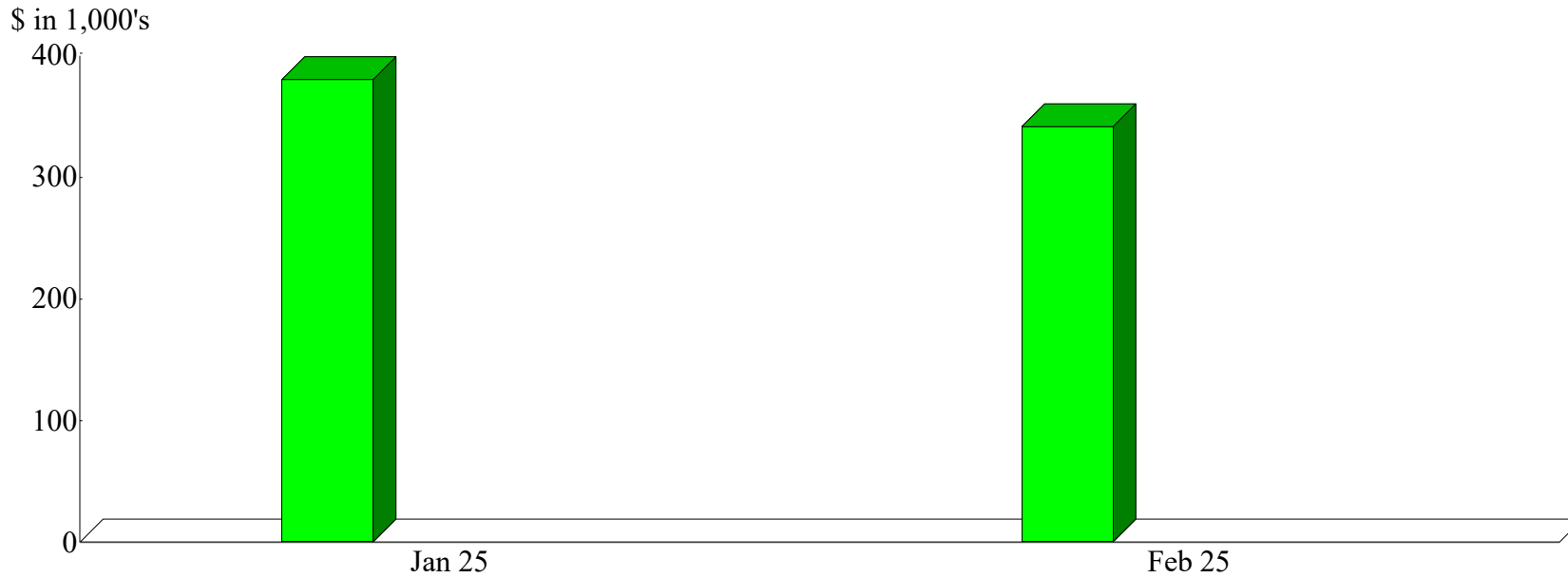


**Salina Airport Authority**  
**Significant Capital Expenditures Detail**  
**February 2025**

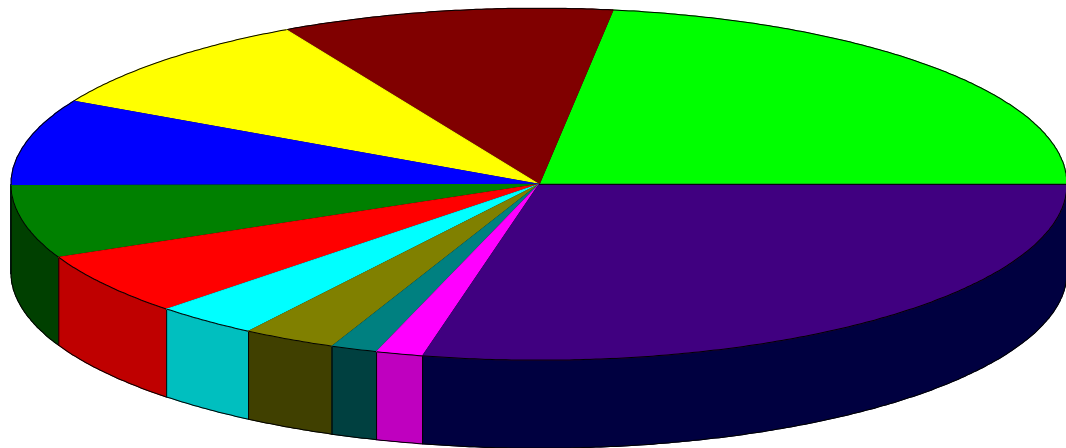
Type	Date	Name	Memo	Amount	Balance
<b>Fixed assets at cost</b>					
<b>Airfield</b>					
<b>AIP-49 Fuel Farm Construction</b>					
Bill	02/12/2025	American Environmental Aviation,...	SLN Aviation Fuel Facility - AIP-3-20-0072-047/049 Progress Paymen...	239,932.24	239,932.24
Total AIP-49 Fuel Farm Construction				239,932.24	239,932.24
<b>Fuel Farm Construction-Non Fed</b>					
Bill	02/03/2025	Franke, Schultz & Mullen	Legal fees - fuel farm project	10,000.00	10,000.00
Bill	02/13/2025	Dragun Corp	Progress Payment UST Closure 031100-04	1,062.00	11,062.00
Total Fuel Farm Construction-Non Fed				11,062.00	11,062.00
<b>North Ramp Development</b>					
Bill	02/12/2025	1 Vision Aviation, PLLC (V)	H959 Tail Dock acquisition	388,091.95	388,091.95
Bill	02/15/2025	Woolpert Inc.	H959 MRO Hangar Tail Dock - Progress Payment 1 - Engineering Co...	93,300.00	481,391.95
Total North Ramp Development				481,391.95	481,391.95
Total Airfield				732,386.19	732,386.19
<b>Buildings &amp; Improvements</b>					
<b>Building improvements</b>					
<b>Hangar #509 Imps.</b>					
Bill	02/03/2025	Lowe's Business Account Inc	H509 - southwire 100ft	167.20	167.20
Bill	02/06/2025	Lowe's Business Account Inc	H509 - paint for east side upstairs	546.13	713.33
Bill	02/07/2025	Lowe's Business Account Inc	H509 - primer, ceiling paint	140.60	853.93
Bill	02/28/2025	Callabresi Heating & Cooling, LLC	HANGER 509, ROOM 202 - furnish and install 2 furnaces	34,475.00	35,328.93
Total Hangar #509 Imps.				35,328.93	35,328.93
<b>Hangar 125 (Acquisition)</b>					
Bill	02/28/2025	Clark, Mize & Linville	H125 Acquisition - Misc. Emp. Services - 2025 Feb	1,425.00	1,425.00
Total Hangar 125 (Acquisition)				1,425.00	1,425.00
<b>Hangar 606 Rehabilitation</b>					
Bill	02/28/2025	James K. Coy Construction, Inc.	H606 Truss Repair Project Progress - Application #1	6,301.18	6,301.18
Total Hangar 606 Rehabilitation				6,301.18	6,301.18
Total Building improvements				43,055.11	43,055.11
<b>FBO Improvements</b>					
<b>Bldg. 700 Imps. Avflight North</b>					
Bill	02/07/2025	Lowe's Business Account Inc	Avflight - wood, hangars	143.45	143.45
Bill	02/10/2025	Superior Plumbing and Heating	Avflight tower - Labor and materials to re-plumb building	40,953.82	41,097.27
Total Bldg. 700 Imps. Avflight North				41,097.27	41,097.27
Total FBO Improvements				41,097.27	41,097.27
Total Buildings & Improvements				84,152.38	84,152.38
<b>Equipment</b>					
<b>Computer equipment</b>					
Bill	02/26/2025	CivicPlus	723-01-25 Website upgrade	25,000.00	25,000.00
Total Computer equipment				25,000.00	25,000.00
Total Equipment				25,000.00	25,000.00
<b>Land</b>					
<b>Airport Indust. Cent. Imps.</b>					
<b>AIC-Project 80</b>					
Bill	02/10/2025	Wilson & Company, Inc.	Project 80 - Progress billing through 1/24/25	23,660.70	23,660.70
Bill	02/28/2025	Wilson & Company, Inc.	Project 80 - Progress billing through 2/21/25	6,001.70	29,662.40
Total AIC-Project 80				29,662.40	29,662.40
Total Airport Indust. Cent. Imps.				29,662.40	29,662.40
Total Land				29,662.40	29,662.40
Total Fixed assets at cost				871,200.97	871,200.97
<b>Less accumulated depreciation</b>					
General Journal	02/28/2025		recur	-199,999.80	-199,999.80
General Journal	02/28/2025		recur	-133,333.20	-333,333.00
Total Less accumulated depreciation				-333,333.00	-333,333.00
<b>TOTAL</b>				<b>537,867.97</b>	<b>537,867.97</b>

Sales by Month  
January through February 2025

Dollar Sales



Sales Summary  
January through February 2025

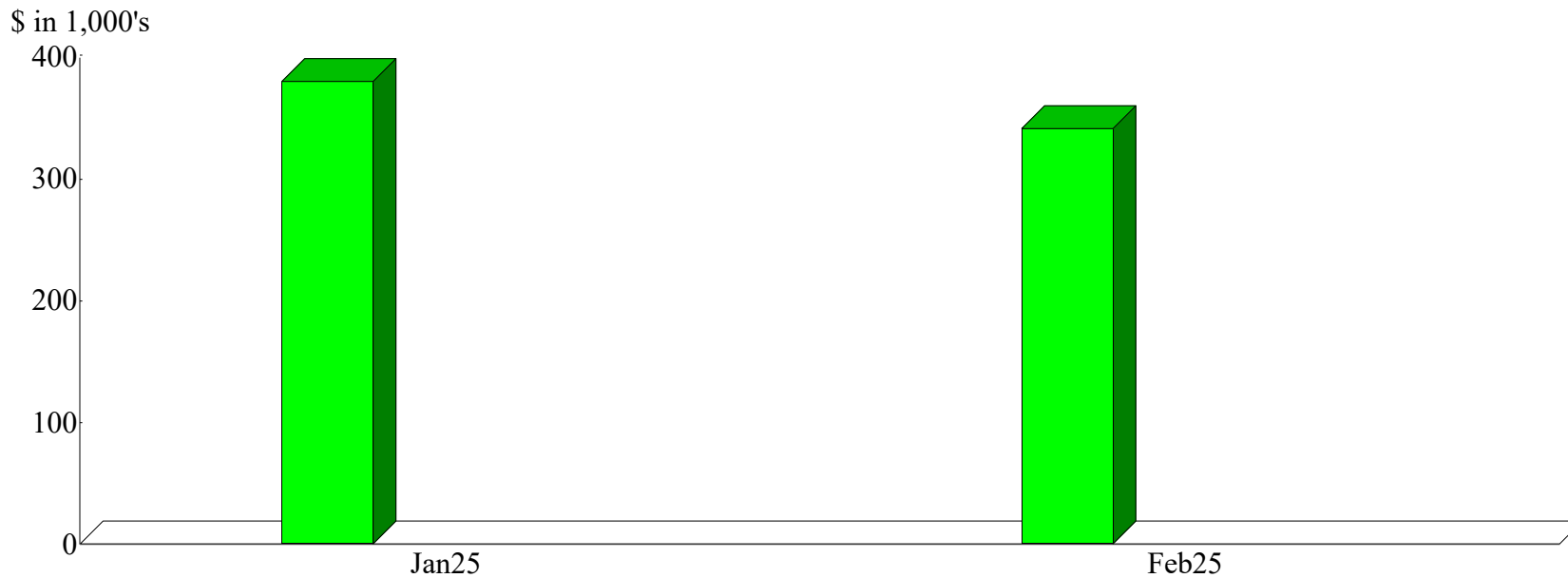


1 Vision Aviation, PLLC	22.91%
Avflight Salina	10.33
City of Salina, KS	9.26
Kansas Erosion Products, LLC.	8.06
Stryten Salina, LLC	6.73
K-State Salina	5.75
Universal Forest Products (UFP)	3.25
Allegiant Air Charter	2.91
Durham School Service, L.P.	1.59
Sierra Pacific	1.54
Other	27.68
<b>Total</b>	<b>\$720,069.07</b>

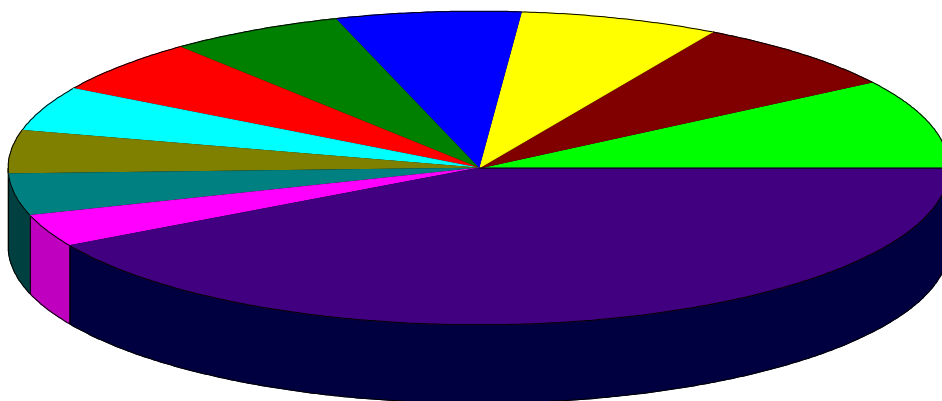
By Customer

Sales by Month  
January through February 2025

Dollar Sales



Sales Summary  
January through February 2025



Air Service Grant (Air Service Grant)	9.26%
H-00959-1 (Hangar Facility H959 - 2044 S	7.61
H-0626-1 (Hangar 626 Rental, 2625 Arnold	6.91
H-0606-3 (Hangar 606, 2630 Arnold Court	6.44
B-01021 (Building #1021 located at 3600	6.08
B-00655-3 (Bldg. #655 (96,611 SF) - 2656	5.59
ARFF Standby (ARFF Standby per flight)	4.74
FFF-Avflight Salina (Fuel Flowage Fee @	4.49
H-0600-4 (Hangar 600 - 2720 Arnold Court	4.34
H-0600-1 (Hangar 600 - 20,217 sq. ft.)	3.36
Other	41.19
<b>Total</b>	<b>\$720,069.07</b>

By Item

**Salina Airport Authority**  
**Distributions from the Bond Project Funds**  
**As of February 28, 2025**

Type	Date	Name	Memo	Debit	Credit	Balance
<b>Cash in Bank-Bond Funds</b>						
<b>Equity- 2023 GO Bond (8824)</b>						
Bill Pmt -Check	02/03/2025	CES Systems	Fuel Farm Project - security lighting trailer		3,380.00	1,220,282.11
Bill Pmt -Check	02/07/2025	Gleason & Son Signs, Inc.	Hangar 626 - exterior signs		16,275.09	1,204,007.02
Bill Pmt -Check	02/25/2025	American Environmental Aviation, Inc.	A/P 49 Progress Payment #8		239,931.97	964,075.05
Deposit	02/28/2025		Interest	3,786.23		964,481.28
Total Equity- 2023 GO Bond (8824)				3,786.23	259,587.06	964,481.28
Total Cash in Bank-Bond Funds				3,786.23	259,587.06	964,481.28

SALINA AIRPORT AUTHORITY  
RESOLUTION 25-04

**A RESOLUTION DESIGNATING THE DEPOSITORIES FOR FUNDS  
OF THE SALINA AIRPORT AUTHORITY AND DESIGNATING THE INDIVIDUALS  
AUTHORIZED TO SIGN CHECKS ON SAID ACCOUNTS AND  
DIRECTING HOW SAID CHECKS ARE TO BE SIGNED:**

BE IT RESOLVED, that Sunflower Bank, N.A., UMB National Bank of America, First Bank Kansas, Bank of America, N.A., Equity Bank, and Bennington State Bank, all of Salina, Kansas and State of Kansas Municipal Investment Pool be and are hereby designated depositories of the Salina Airport Authority and that funds so deposited may be withdrawn upon a check, draft, note or other order of the Authority.

BE IT FURTHER RESOLVED, that all checks, drafts, notes or orders drawn against said accounts be signed by either the Chair, Vice-Chair, Secretary, Treasurer, or Past Chair, and either the, Executive Director, Director of Administration and Finance, or Director of Facilities and Construction.

Donald Boos	Chair
Ryan Commerford	Vice-Chair
Michael Bunn	Secretary
John O'Brien	Treasurer
Tod Roberg	Past Chair
Pieter Miller, C.M.	Executive Director
Michelle R. Swanson, C.M.	Director of Administration and Finance
Maynard Cunningham	Director of Facilities and Construction

BE IT FURTHER RESOLVED, that all of the above banks are authorized and directed to honor and charge to the account of the Authority all checks drawn against the account of the Authority which bear the actual signature of at least one of the above named persons and may bear the facsimile signatures of two of the other named persons, after specimens of such facsimile signatures have been filed with the above designated banks, unless such banks have been notified of the limitation or qualification upon the use of such specimen facsimile signatures by anyone of the aforesaid officers of the Authority.

BE IT FURTHER RESOLVED, that said banks are hereby authorized and directed to honor and pay all checks, drafts, notes or orders so drawn, whether such checks, drafts, notes or orders be payable to the order of any such person signing and/or countersigning said checks, drafts, notes or orders, or any of such persons in their individual capacities or not, and whether such checks, drafts, notes or orders are deposited to the individual credit of any of the other officers or not. This resolution shall continue in force and said banks may consider the facts concerning the holders of said office, respectively, and their signatures to be and continue as set forth in the certificate of the Secretary or Treasurer, accompanying a copy of this resolution when delivered to said banks or in any similar subsequent certificate, until written notice to the contrary is duly served on said banks.

Adopted by the Board of Directors of the Salina Airport Authority on this 19<sup>th</sup> day of March, 2025.

By: \_\_\_\_\_  
Donald Boos, Chair

Attest: \_\_\_\_\_  
Kasey Windhorst, Board Clerk



## ADDENDUM AND ESCROW AGREEMENT

This Addendum and Escrow Agreement (“Agreement”) is made and entered into as of this \_\_\_\_ day of March, 2025, by and among Salina Airport Authority (“Buyer”), Central States Enterprises, LLC (“Seller”), and Land Title Services, Inc. (“Escrow Agent”).

### RECITALS

WHEREAS, Buyer and Seller have entered into a Contract of Purchase of Ground Lease Improvements (the “Purchase Agreement”) whereby Buyer has agreed to purchase from Seller certain improvements located on a part of Lot 25, Block 5, Schilling Subdivision No. 5, City of Salina, Saline County, Kansas (the “Improvements”);

WHEREAS, under the Purchase Agreement, the parties agreed to close the purchase transaction on January 31, 2025 (“Closing Date”);

WHEREAS, a UCC-1 Financing Statement has been filed by the U.S. Small Business Administration (“SBA”), identified as Filing No. 117334607, asserting a blanket lien on all tangible personal property owned by Seller;

WHEREAS, due to Seller’s ongoing efforts to procure a termination of the SBA’s UCC-1 Financing Statement, it is necessary to extend the Closing Date;

WHEREAS, if the SBA’s UCC-1 Financing Statement is not terminated by the extended Closing Date, the parties wish to proceed with closing the sale and escrow the purchase proceeds pending the termination of the UCC-1 filing by SBA;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

1. Extension of Closing Date. The Closing Date is extended to March 27, 2025.
2. Appointment of Escrow Agent. If and only if the SBA’s UCC-1 Financing Statement is not terminated by the Closing Date, Escrow Agent is appointed to hold the escrowed funds and perform its duties as follows:
  - A. Deposit of Escrowed Funds. Upon closing of the sale, Buyer shall deposit the sum of Four Hundred Fifty Thousand Dollars (\$450,000.00) (the “Escrowed Funds”) with Escrow Agent. The Escrowed Funds shall be held in escrow until Seller provides written evidence satisfactory to Buyer that the UCC-1 Financing Statement filed by SBA has been properly terminated.
  - B. Disbursement of Escrowed Funds. Upon receipt of satisfactory documentation confirming the termination of the UCC-1 Financing Statement, Escrow Agent shall release the Escrowed Funds to Seller.

C. Indemnification by Seller. Seller agrees to indemnify, defend, and hold harmless Buyer from and against any and all claims, losses, liabilities, costs, and expenses, including reasonable attorney's fees, arising out of or related to: (a) Seller's failure to procure a termination of the SBA's UCC-1 Financing Statement in a timely manner; or (b) any action or proceeding initiated by or on behalf of the SBA, or its assigns, in relation to the UCC-1 Financing Statement or any lien or claim upon any of the Improvements or proceeds therefrom.

D. Escrow Agent's Duties. Escrow Agent shall perform its duties hereunder in a ministerial capacity and shall not be liable for any loss, liability, or damage unless caused by its gross negligence or willful misconduct. Escrow Agent shall be entitled to rely upon written instructions from both Buyer and Seller and shall not be required to determine the validity of any claim or document presented.

3. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Kansas.

4. Entire Agreement. This Agreement constitutes the entire understanding between the parties with respect to the escrow of funds and supersedes all prior agreements or understandings, whether written or oral.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

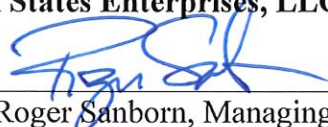
**BUYER:**

**Salina Airport Authority**

By: \_\_\_\_\_  
Donald Boos, Chair

**SELLER:**

**Central States Enterprises, LLC**

By:   
Roger Sanborn, Managing Member

**ESCROW AGENT:**

**Land Title Services, Inc.**

By: \_\_\_\_\_  
Austin Hoppock, Vice President

## CONTRACT OF PURCHASE OF GROUND LEASE IMPROVEMENTS

This Contract of Purchase of Ground Lease Improvements (the "Contract") is entered into this 18<sup>th</sup> day of December 2024, by Central States Enterprises, LLC. ("Seller") and the Salina Airport Authority ("Buyer").

### Recitals

A. Buyer owns certain real estate originally platted as part of the Schilling Subdivision to the City of Salina, Saline County, Kansas, as follows:

Beginning at a point 18.99 feet south of a property corner along the platted property line of Lot 25, block 5, Schilling Subdivision No. 5; Thence S00°06'47"E along said platted lot a distance of 183.69 feet; Thence N89°53'41"W along said platted lot a distance of 200.00 feet; Thence N00°03'53"W along said platted lot a distance of 86.60'; Thence continuing N00°03'53"W along an existing fence line a distance of 73.43'; Thence due East along an existing fence line a distance of 74.80' to a point on said platted lot; Thence N45°29'53"E a distance of 33.49' to a property corner to said platted lot. Thence S89°53'41"E along a line separating the leased portion of lot 25 from the unleased portion of lot 25 a distance of 101.12 feet to the point of beginning. Said Lease Boundary contains 34,677.6 Square Feet or 0.796 Acres More or Less, all located in the Schilling Subdivision to the City of Salina, Saline County, Kansas

B. Seller has leased the Real Estate from Buyer pursuant to a Land Lease Agreement dated February 18, 2021 (the "Lease").

C. Seller owns improvements constructed on the Real Estate in the form of an aircraft storage hangar consisting of 9,446 square feet, more or less; a 12,000 gallon underground storage fuel tank; and a small metal building with a fuel dispenser monitored by a Veeder-Root console. (the "Improvements").

D. Seller desires to sell and Buyer desires to purchase the Improvements pursuant to the terms of this Contract.

**THE PARTIES**, therefore agree and covenant:

1. **Property.** Seller agrees to sell, and Buyer agrees to purchase the Improvements located upon the Real Estate, upon the terms, conditions and requirements set forth in this Contract.

2. **Purchase Price.** The Purchase Price for the Improvements shall be the sum of Four Hundred Fifty Thousand Dollars and no/100 (\$450,000.00), payment of which is to be made in the following manner at the following times:

(a) Ten Thousand Dollars (\$10,000.00) earnest money shall be paid to the Escrow Agent upon the execution of this Contract; and



(b) Four Hundred Forty Thousand and no/100 (\$440,000), shall be paid in cash on the Closing Date, subject to adjustment for the proration of real estate taxes.

3. **Payment of Expenses.** The following expenses shall be allocated as follows:

**Seller**

- (a) Seller's legal fees.
- (b) One-half of closing fee.

**Buyer**

- (a) Cost of preparation of contract and bill of sale.
- (b) Cost of title certificate.
- (c) One-half of closing fee.

4. **Escrow Agent.** Land Title Services, Inc., Salina, Kansas, is designated as the Escrow Agent of the parties and shall hold this Contract, bill of sale, title certificate, and all other papers of transfer pending the complete fulfillment of this Contract. The Escrow Agent shall receive and disburse all payments to be paid under this Contract.

5. **Evidence of Title.** As soon as reasonably possible after execution of this Contract, Land Title Services, Inc. shall prepare its title certificate in relation to the Improvements for the purpose of verifying that the Improvements are free and clear of all liens and encumbrances whatsoever, except as herein provided. Buyer shall have ten (10) days after receipt to examine the title certificate and to notify Seller in writing of any requirements to make the title marketable. Land Title Services, Inc., shall also prepare a supplement to its title certificate as of the Closing Date defined below in order to verify that no changes have occurred in relation to status of the title to the Improvements.

6. **Closing Date and Possession.** The Closing Date shall be on January 31, 2025. "Closing" means the settlement of the obligations of Seller and Buyer to each other under this Contract, including the payment of the Purchase Price to Seller, and the delivery to Buyer of a bill of sale in a proper form for recording so as to transfer to Buyer title to the Improvements, free of all encumbrances except as herein stated. Buyer shall take possession of the Real Estate and Improvements immediately following the Closing.

7. **Taxes and Assessments.** Property taxes and special assessments shall be prorated to Closing Date, based upon taxes and assessments for the prior calendar year.

8. **Condition of Improvements, Insurance and Casualty Loss.** Buyer agrees to accept the Improvements in its "as is" condition as of the date of this Contract. Seller agrees to maintain in force until the Closing Date, all casualty insurance now in effect on the Improvements. If loss or damage to the Improvements occurs prior to the Closing Date, Buyer shall have the following options: (a) require that the proceeds of such insurance be used to repair such damage; or (b) require that the proceeds of such insurance be applied to reduce the Purchase Price. If such proceeds are inadequate to restore the Improvements to substantially its same condition as before such loss or damage, or if an uninsured loss occurs

before the Closing Date, then this Contract may be canceled at the option of either Seller or Buyer.

9. **Materialmen's Liens.** Seller certifies that at Closing there will be no lien claimants, nor potential lien claimants, nor improvements to the Real Estate for 120 days prior to Closing Date. If there have been improvements on or to the Real Estate within 120 days prior to the Closing Date, Seller shall deliver releases or waivers from the general contractors, subcontractors, suppliers, and materialmen furnishing the labor or materials for such improvements, together with such affidavits as Buyer may reasonably require naming such persons and reciting that all bills that might serve for a basis for materialmen's liens have or will be paid prior to or at Closing.

10. **Conveyance.** Seller shall properly execute the appropriate bill of sale conveying the Improvements to Buyer free and clear of all liens and encumbrances whatsoever, except as herein provided, and shall place such bill of sale in escrow with the Escrow Agent as soon as may be reasonably possible. If Buyer shall pay the sums of money as they become due and payable, and otherwise fully comply with the provisions of this Contract, then this Contract shall become binding and the Escrow Agent shall deliver the bill of sale to Buyer.

11. **Termination of Lease.** The Lease shall be terminated as of the Closing Date. Rent either paid or payable under the Lease shall be prorated as of the Closing Date.

12. **Default by Seller.** If Seller is unable or fails to furnish title or possession as agreed in this Contract, Buyer may cancel this Contract, pursue any remedies available at law or in equity, or any combination thereof.

13. **Assignment.** This Contract or any right or interest in the Improvements shall not be assigned by either Seller or Buyer.

14. **No Commission.** The parties stipulate that they have not consulted with any real estate broker or salesperson with respect to this sale, and that no commissions arising from this sale are due and owing.

15. **Representation of Parties.** In relation to this Contract and the resulting sale, Buyer is represented by Greg A. Bengtson of Clark, Mize & Linville, Chartered. Seller acknowledges its awareness of its right to consult with its own legal counsel regarding this Contract and the resulting sale prior to execution of this Contract and any related documents.

16. **Real Estate Reporting Person.** The parties agree that the Escrow Agent is the real estate reporting person as that term is defined under Internal Revenue Code Section 6045(e). Seller agrees to provide Escrow Agent with a written statement, certified under penalties of perjury, setting forth Seller's correct name, address, and taxpayer identification number. The parties further agree that Escrow Agent shall be required to file the informational return required by Internal Revenue Code Section 6045.

17. **Time.** Time is of the essence of this Contract.

18. **Persons Bound-Copies.** This Contract shall extend to and bind the heirs, executors, administrators, trustees, successors, and assigns of the parties, and may be executed in any number of counterparts, each of which shall be deemed an original, or in multiple originals, and all such counterparts or originals shall for all purposes constitute one agreement.

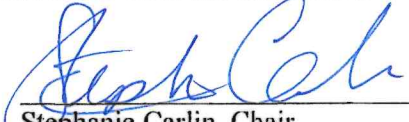
19. **Facsimile.** For purposes of this Contract and the addenda, attachments or amendments thereto, Seller and Buyer agree to accept facsimile signatures and initials as originals.

20. **Merger Clause.** These terms are intended by the parties to be a complete, conclusive, and final expression of all the conditions of their Contract. Any amendment to this Contract, including an oral modification supported by new consideration, must be reduced to writing and signed by both parties before it will be effective.

IN WITNESS WHEREOF, the parties or their authorized representatives have hereunto set their hands the day and year first above written.

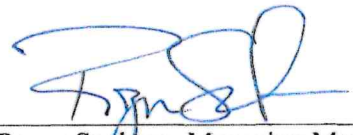
Date: 12/18/24

**SALINA AIRPORT AUTHORITY**

By   
Stephanie Carlin, Chair  
"Seller"

Date: 12-14-24

**CENTRAL STATES ENTERPRISES, LLC**

By   
Roger Sanborn, Managing Member  
"Buyer"

**RECEIPT BY ESCROW AGENT**

The undersigned hereby acknowledges receipt of the executed original of this Contract, and agrees to act as Escrow Agent and Real Estate Reporting Person as defined under Internal Revenue Code Section 6045(e). This receipt is executed this \_\_\_\_ day of \_\_\_\_\_, 2024.



LAND TITLE SERVICES, INC.

By: \_\_\_\_\_  
Austin Hoppock

**DATE:** March 14, 2025  
**TO:** Pieter Miller  
**FROM:** Maynard Cunningham  
**SUBJECT:** **March 19, 2025, SAA Regular Board Meeting**

## Facilities and Construction Notes

### Current Projects

- **PH305 (SLN Fuel Facility Decommissioning and UST Removal)** – The Salina Airport Authority provided a Notice of Award to Stone Sand Company of Great Bend, KS, for the decommissioning and removal of the underground storage tanks at the former Pump House 305 fuel facility. A Notice to Proceed will be issued upon receipt of contract documents from the contractor.
- **Airport Industrial Center No. 3 Subdivision (Project 80)** – Ebert Construction is progressing with base rock for Scanlan Ave. and grading Swanson Dr. Waterline along Centennial Rd is the only portion remaining to be installed. Final grading of the detention ponds continues as the underground storm sewer system is being installed. Sewer line pipe has been delivered to the site for installation.
- **Hangar 959(1Vision Aviation) MRO Tail Enclosure** – Ghafari and consulting engineers continue design on the tail enclosure which will allow the tail of widebody aircraft to be in an enclosed area for MRO work.
- **M.J. Kennedy Air Terminal Building Renovation & Expansion AIP 55 (Construction)** – Icon Structures and its subcontractors have started select demolition and site work at the Terminal Building. Permits have been secured, and many materials submittals are under review by the engineers and architects. Relocation and abandonment of the water main that exists in the building expansion areas has been completed.
- **Hangar 606 (1Vision Aviation) Storm Damage** – Resulting from the reported 100 mph wind gusts on May 19, 2024, a bottom chord in one of the arched roof trusses at Hangar 606 and bracing connecting to another chord were damaged. James Coy Construction was selected to provide repairs. An opening in the schedule of aircraft in the hangar has allowed the project to begin this week.
- **M.J. Kennedy Air Terminal Parking Lot Rehabilitation & Expansion AIP 54 (Design)** – Personnel from Lochner, the engineering firm selected for the design of the M.J. Kennedy Air Terminal Parking Lot Rehabilitation & Expansion, are in progress of design of the parking lot rehabilitation and expansion project. Design is scheduled to be completed in March 2025 with the project out for bid in April.

- **Lavatory Cart Station (Avflight & Skywest)** – The contractor, Bar-S, started work on the lavatory cart station March 3, 2025 and is expected to take 2-3 weeks to complete the project.
- **Runway 12/30 (AIP 52 & 53)** – Rehabilitation of Runway 12/30 includes asphalt mill and overlay, edge lighting, lighted guidance signs, and removal of portions of excess pavement. The Notice of Award was submitted to APAC November 5, 2024. A pre-construction meeting will be scheduled soon. SAA, Woolpert, and APAC personnel are coordinating a start date for the project, moving the project completion into this spring.

### Special Projects

- **Schilling Project Environmental Remediation**
  - **Plume B Excavation** – Excavation of Plume B near Building 614 as part of the Schilling environmental remediation project started August 6, 2024. T&R Construction began backfilling the excavation site last week.
  - **Directed Groundwater Recirculation System (DGRS)** – Ollson has submitted 30% plans for the DGRS to KDHE awaiting review and comments. KSU-Salina, City of Salina, SAA, Dragun, and Ollson personnel participated in a site walk through October 2, 2024, to review property development since the project design began and discuss future development that may affect the DGRS design.
- **M.J. Kennedy Air Terminal(TSA)**
  - **Water Quality Testing** – The General Services Administration (GSA) Public Buildings Service has added a lease amendment to the lease for the TSA space at the Terminal that requires water quality testing for lead, copper, total coliform, and legionella. The final sampling for legionella testing is scheduled for March 24, 2025.

### Completed Projects

- **Hangar 509 (SAA)** – Callabresi completed installation of a new dual HVAC system in the east second floor Room 202 in Hangar 509. Room 202 is approximately 4,180 square feet. The scope of work included all the necessary gas lines and electrical service to the new HVAC units, and all ductwork to supply the space.
- **Building 700 (Avflight)** – Superior Plumbing completed replacing all cast iron ventilation plumbing and installing pvc pipe in Building 700. SAA maintenance personnel completed repairing drywall, replacing wall tile, and painting where access to the plumbing was needed.

**DATE:** March 12, 2025  
**TO:** Pieter Miller, Executive Director  
**FROM:** David Sorell  
**SUBJECT:** March Board Meeting Update

## Operations

February was our annual FAA part 139 certification inspection; the inspection went very well with only four discrepancies.

Runway 12/30 pavement surface is in failing condition, creating surface variations that could impair directional control along with deterioration producing large amounts of loose aggregate. This deterioration also affects the painted markings causing the paint to flake and not adhere to the surface. The



recent winter weather with snow removal operations has unfortunately only made things worse. The airport has a plan in place to reconstruct the runway, until then the runway is closed to air traffic.

The other discrepancies were Avflight fueling trucks, a shop towel “shim” was observed on the bottom load pressure switch assumedly to ensure the switch activates. The other was a truck cab clearance marker light cover that was missing.

All discrepancies will be addressed in a timely manner and be completed by the correction date each was given for completion.

With spring arriving, we use control burns to effectively control weeds and help native plants to grow.



- **Timing:**

Early spring burns (last week of March, first week of April) can effectively target weeds before they establish a strong foothold.

- **Benefits:**

Removes thatch and aboveground vegetation, kills some weed seeds, and can benefit native plants adapted to fire.

- **How it Works:**

Prescribed burns are controlled burns that burn above-ground vegetation, recycling nutrients and setting back weeds to give room for desirable plants.

- **Regulations:**

Be sure to obtain necessary burn permits and follow local regulations.

- **Safety:**

Ensure safe burning conditions (not windy, enough moisture in the soil) and consult with experienced burn crews.

The control burns are a joint effort of our maintenance department and aircraft firefighters working together to conduct safe operations. So, if you see large plumes of smoke in the direction of the airport this spring it's just us doing control burns to improve the vegetation at the airport.





**BUSINESS AND COMMUNICATIONS MANAGER**

3237 Arnold Ave.  
Salina, Kansas 67401

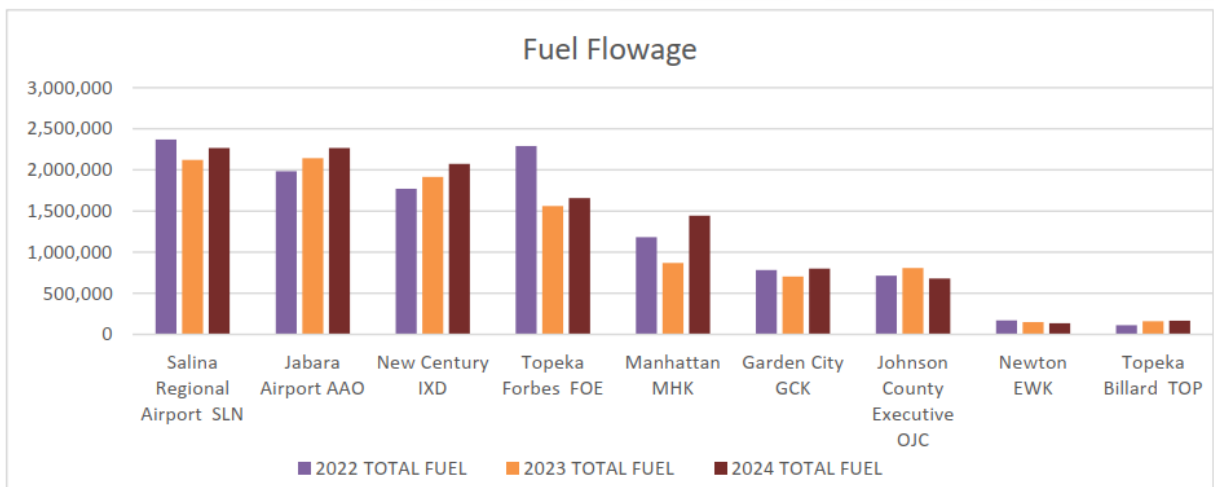
Telephone (785) 827-3914 • FAX (785) 827-2221 • E-Mail [kaseyw@salinaairport.com](mailto:kaseyw@salinaairport.com)

**DATE:** March 14, 2025  
**TO:** Pieter Miller, Executive Director  
**FROM:** Kasey L. Windhorst  
**SUBJECT:** March Board Meeting Update

**2024 Year-End Airport Activity Reports**

As part of our annual review of airport activity, SAA staff collects data from surrounding airports to compare prior year-to-date total operations and fuel flowage at selected airports. Below is the comparison report for total fuel sold (gallons) from 2022 – 2024. During CY2024, Salina Regional Airport (SLN) experienced a 7% increase, with fuel flowage climbing from 2,121,949 gallons in 2023 to 2,267,515 gallons in 2024, reversing the previous year's decline.

	2022 TOTAL FUEL	2023 TOTAL FUEL	2024 TOTAL FUEL	2023 ~ 2024 % Change
<b>Salina Regional Airport SLN</b>	<b>2,371,173</b>	<b>2,121,949</b>	<b>2,267,515</b>	<b>7%</b>
Jabara Airport AAO	1,983,544	2,142,727	2,265,483	6%
New Century IXD	1,772,612	1,915,782	2,073,111	8%
Topeka Forbes FOE	2,290,333	1,561,307	1,659,033	6%
Manhattan MHK	1,181,150	869,202	1,442,397	66%
Garden City GCK	784,410	703,674	798,891	14%
Johnson County Executive OJC	715,937	806,091	681,177	-15%
Newton EWK	170,766	150,980	135,681	-10%
Topeka Billard TOP	112,822	160,405	166,986	4%
<b>TOTALS</b>	<b>11,382,747</b>	<b>10,432,117</b>	<b>11,490,274</b>	<b>10%</b>



In addition to the comparison report with surrounding airports, SAA staff also prepares a report comparing military and civilian fuel at SLN. The 10-year comparative military and civilian fuel flowage report analyzes fuel consumption trends at Salina Regional Airport (SLN), highlighting the distribution between civilian and military use from 2015 to 2024. Over the past decade, SLN’s fuel usage has fluctuated, with civilian operations consistently consuming the majority of fuel. The most recent data for 2024 indicates that total fuel flowage reached 2,210,220 gallons, with 69% used for civilian operations and 31% for military operations. This marks a slight increase in military fuel consumption compared to previous years. The five-year annual average for total fuel flowage stands at 2,242,035 gallons, with 70% attributed to civilian use and 30% to military use.

**SLN Fuel Flowage Analysis  
Civilian and Military 10 year Comparative**

Prepared: March 12, 2025

	Gallons			Percentage	
	Total	Civilian	Military	Civilian	Military
Jan-23	134,955	107,184	27,771	79%	21%
Feb-23	155,370	136,824	18,546	88%	12%
Mar-23	186,966	145,963	41,003	78%	22%
Apr-23	135,632	110,051	25,581	81%	19%
May-23	202,208	143,263	58,945	71%	29%
Jun-23	254,599	127,000	127,599	50%	50%
Jul-23	137,603	108,495	29,108	79%	21%
Aug-23	134,249	110,275	23,974	82%	18%
Sep-23	266,340	131,700	134,640	49%	51%
Oct-23	236,193	143,280	92,913	61%	39%
Nov-23	150,423	107,098	43,325	71%	29%
Dec-23	127,411	118,155	9,256	93%	7%
<b>Annual Total</b>	<b>2,121,949</b>	<b>1,489,288</b>	<b>632,661</b>	<b>70%</b>	<b>30%</b>
Jan-24	112,666	86,623	26,043	77%	23%
Feb-24	145,336	116,730	28,606	80%	20%
Mar-24	195,892	128,862	67,030	66%	34%
Apr-24	110,346	90,794	19,552	82%	18%
May-24	164,602	103,584	61,018	63%	37%
Jun-24	230,822	132,050	98,772	57%	43%
Jul-24	187,920	143,970	43,950	77%	23%
Aug-24	223,648	172,477	51,171	77%	23%
Sep-24	257,721	177,381	80,340	69%	31%
Oct-24	188,094	137,600	50,494	73%	27%
Nov-24	152,323	124,546	27,777	82%	18%
Dec-24	240,849	111,581	129,268	46%	54%
<b>Annual Total</b>	<b>2,210,220</b>	<b>1,526,199</b>	<b>684,021</b>	<b>69%</b>	<b>31%</b>
<b>5 - year annual average</b>	<b>2,242,035</b>	<b>1,554,287</b>	<b>687,748</b>	<b>70%</b>	<b>30%</b>

**Board Reference Manual**

As part of the annual board review, Salina Airport Authority staff recently updated the Board Reference Manual to ensure it reflects the most current policies, procedures, and key operational information. The 2025 Board Reference Manual is now available for review online at the link below:

Board members are encouraged to review the updated manual to stay informed about governance guidelines and organizational updates.

**Upcoming Events**



Join us as we celebrate a major milestone with Superior’s Warehouse Groundbreaking Ceremony on Friday, March 28, at 2:00 p.m. This event marks the beginning of an exciting new development, reinforcing Superior’s commitment to growth and innovation in the region. Local officials, business leaders, and community members will gather to commemorate the occasion with remarks, a ceremonial groundbreaking, and a look ahead at what this expansion will bring.

We invite you to be part of this special moment as we break ground on a project that will drive future opportunities. We look forward to seeing you there!

**Announcements**

Below are the upcoming scheduled board meetings. All board meetings will be held at Hangar H600, Room 100.

- |   |                              |
|---|------------------------------|
| <b>Wednesday, March 19, 2025, 8:00 a.m.</b> | <b>Annual Board Meeting</b>  |
| <b>Wednesday, April 16, 2025, 8:00 a.m.</b> | <b>Regular Board Meeting</b> |
| <b>Wednesday, May 21, 2025, 8:00 a.m.</b>   | <b>Regular Board Meeting</b> |
| <b>Wednesday, June 18, 2025, 8:00 a.m.</b>  | <b>Regular Board Meeting</b> |

As a reminder, the SCEDO Joint Shareholders meeting is scheduled for Monday, March 24, 2025 from 1:30 p.m. – 2:30 p.m. at the Chamber of Commerce Annex Building, 120 West Ash.