

**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.

Kasey L. Windhorst, Board Clerk

(SEAL)