MINUTES OF THE AIRPORT PROPERTY DEVELOPMENT & LEASE COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

October 12, 2026, at 3:00 PM

Due to the expiration of the COVID-19 California State of Emergency, the Monterey Peninsula Airport District will return to holding meetings at the Airport Board Room, with in-person attendance. Members of the public may attend the Committee Meeting in person and request to speak to the Committee Members when the Chair calls for public comment.

Alternatively, members of the public who desire to provide input as to any item can send an email to info@montereyairport.com and include the following subject line: "Public Comment Item # (insert the agenda item number relevant to your comment)." Written comments should be received by 8:00 AM on the day of the meeting. All submitted comments will be provided to the Committee Members for consideration and will be compiled as part of the record.

A. CALL TO ORDER

The meeting of the Airport Property Development & Lease Committee of the Monterey Peninsula Airport District Board of Directors was called to order at 3:15 PM. Directors Pick & Ahmadi, Executive Director Morello, Controller Wilson, and Acting Board Secretary Adams were present.

B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS

None.

C. REGULAR AGENDA – ACTION ITEMS

Review 1. Leasing Activity Review

Controller Wilson reported on recent activity related to restructuring the Tarpy's lease. Executive Director Morello added that we executed a one-year extension approximately six months ago and are working towards a long-term lease which will be negotiated in the next six months.

Controller Wilson and Executive Director Morello answered questions from Directors.

Controller Wilson reported that District Counsel is working with Fenton & Kellor on a new structure for their lease. Executive Director Morello added that the current lease with Fenton & Kellor was inherited when Monterey Peninsula Airport District purchased the property at 2801 Monterey Salinas Highway. Controller Wilson and Director Morello reviewed possible changes to the lease structure.

Executive Director Morello announced that Joby Aviation has signed a one-year lease on the Northeast Corporate 10,000 square foot hangar.

Executive Director Morello gave an update on discussions with the restaurant tenant regarding negotiations for a new lease agreement.

D. ADJOURNMENT

The meeting adjourned at 3:33 PM.

Approved at the
Meeting of October 22, 2026



Danial Pick, Chair

ATTEST

Christine Morello
District Secretary