

MINUTES OF THE SPECIAL MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

January 30, 2025 – 8:00 AM

The Monterey Peninsula Airport District holds regular meetings at the Airport Board Room, with in-person attendance. Members of the public may attend the Board Meeting in person and request to speak to the Board when the Chair calls for public comment. In general, in person or emailed comments are preferred. Remote comments are allowed for Board meetings which take place in the Board Room, as outlined below.

The Monterey Peninsula Airport District will continue to broadcast the Board Meetings via Zoom video conference for viewing by the public. To view the Board meeting via Zoom video conference, please visit www.zoom.us/join and enter the following Meeting ID: **831 7098 4092**. If you do not have access to the internet, you may listen telephonically by calling (253) 215-8782 and entering the same Meeting ID.

Pursuant to Resolution 1862, members of the public may provide comments remotely for Board Meetings which are held in the Board Room. In the event that remote participation technology is unexpectedly not available, such as during an internet service outage, electrical outage, or other technological issue that prevents remote participation by the public, the meeting will not be continued or cancelled. Remote participation is provided as a courtesy and members of the public who rely upon remote participation to provide public comment do so at their own risk. When the Chair calls for public comment, attendees can queue to speak with the "Raise Hand" feature. On the Zoom application, click the "Raise Hand" button. On the phone, press *9. The Secretary to the Board will call speaker names and unmute speaker microphones. You will have up to 3 minutes to provide your oral comments, pursuant to Board policy.

Members of the public are encouraged to provide written public comment by sending 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 7:00 AM on the day of the meeting. All submitted comments will be provided to the Board for consideration and will be compiled as part of the record.

A. CALL TO ORDER/ROLL CALL

Chair Miller called to order the Special meeting of the Monterey Peninsula Airport District Board of Directors at 8:03 AM. Directors Ahmadi, Gaglioti, Pick, and Leffel were present. The following staff were present: Executive Director La Pier, District Counsel Huber, Deputy Executive Director Morello, Deputy Executive Director Robare, Controller Wilson, and Acting Board Secretary Adams. District Counsel Huber attended via videoconference.

B. PLEDGE OF ALLEGIANCE

Director Leffel led the Pledge of Allegiance.

C. COMMUNICATIONS/ANNOUNCEMENTS/INFORMATIONAL ITEMS

None.

D. REGULAR AGENDA - ACTION ITEMS

Presentation 1. Monterey Regional Airport Replacement Terminal Plan of Finance

Controller Wilson introduced the Plan of Finance team. Brian Galluci with PFM attended in person. Michael Charlebois with Ballard Spahr, Dominic Scattini with PFM, and Adam Aranda with Barclays attended via videoconference.

Mr. Galluci reviewed the SEP projects, the funding sources for the terminal building project, and an overview of the Plan of Finance.

Mr. Charlebois gave an overview of the Bond Structure and the role of the Installment Sale Agreement.

A break was taken from 8:50 AM to 8:55 AM to remedy some technical issues with the videoconference system.

Mr. Galluci answered questions from Directors about his experience with TIFIA airport loans.

Executive Director La Pier answered questions from Directors regarding the sources of Federal Grants and loans. Mr. Galluci noted that we need a Guaranteed Maximum Price (GMP) in order to apply for the TIFIA loan. Executive Director La Pier added the GMP is also needed so we can apply for the Federal Grants. He reminded everyone that there is no liability to taxpayers. Airport revenue pays for the debt service.

No Public Comment.

Mr. Galluci, Executive Director La Pier, and Deputy Executive Director Morello answered questions from Directors regarding timing and process. Executive Director La Pier reiterated that there is no liability to the taxpayer; the airport revenues pay for the debt service.

E. ADJOURNMENT

The meeting was adjourned at 10:05 AM.

Approved at the
Meeting of February 19, 2025


Carl Miller, Chair

ATTEST



Michael La Pier
District Secretary