

MINUTES OF THE BUDGET & FINANCE COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS

June 15, 2026 – 3:30 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 Budget & Finance Committee of the Monterey Peninsula Airport District Board of Directors was called to order at 3:33 PM. Directors Pick and Leffel, 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. Resolution No. 1934, A Resolution Authorizing the Expenditure of Funds for AeroCloud Systems for Terminal Information Technology Services

Executive Director Morello explained that AeroCloud Systems was selected to provide the Common Use Self-Service (CUSS), Universal Passenger Processing System (UPPS) and the Electronic Video Information Display System (EVIDS) at the replacement terminal. AeroCloud was initially subcontracted with Hensel Phelps Construction (HP), but due to AeroCloud's governing structure, HP recommended that the District, as owner of the facility, contract directly with AeroCloud. This would result in a deduction to HP's Guaranteed Maximum Price (GMP) #4 by \$556,021.00.

Executive Director Morello answered questions from Directors.

Controller Wilson reviewed the components of cost.

There was a discussion regarding some of the technical components of the agreement and the operational needs in the future.

The Finance Committee recommended approval of Resolution No. 1934.

Review 2. Resolution No. 1935, A Resolution Authorizing the Expenditure of Funds with C&S Companies for Taxiway A Shift Engineering Design Services

Executive Director Morello introduced Resolution No. 1935 stating that the design services are initially funded by the airport and are included in the Fiscal Year 2027 Capital Improvement Program budget but will ultimately be incorporated into a grant application once design and construction bids are received.

The Finance Committee recommended approval of Resolution No. 1935.

Review 3. FYTD Financial Statements, April 2026

Controller Wilson reviewed the April 2026 FYTD Financial Statements highlighting that enplanements were essentially on budget, and the Profit and Loss Statement indicates a positive total Operating Income variance due primarily to higher Interest Income earned on the interim note investments and lower Operating Expenses due to timing of expenditures.

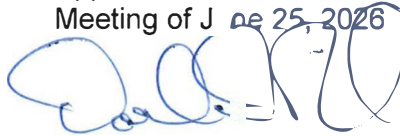
Controller Wilson updated the committee on where we are in the TIFIA loan process and reviewed the mechanics of the balance of the financing for the replacement terminal.

Executive Director Morello and Controller Wilson answered questions from Directors.

D. ADJOURNMENT

The meeting adjourned at 4:26 PM.

Approved at the
Meeting of June 25, 2026



Danial Pick, Chair

ATTEST



Christine Morello
District Secretary