

**MINUTES OF THE MEETING OF THE MEMBERS
OF THE CAPITAL REGION AIRPORT COMMISSION**

March 28, 2023

I. CALL TO ORDER

Chairman Wayne T. Hazzard called the regular monthly meeting of the members of the Capital Region Airport Commission to order at 8:00 a.m. on March 28, 2023. The meeting was conducted in the Commission Boardroom in the Terminal Building. A quorum was present.

The following members were present: Commissioners Carroll, Fulton, Hazzard, Heston, Holland, Hinson, Macfarlane, Thornton, Trammell, Ukrop, Williams, and Winslow. Present by invitation were Perry J. Miller, President and Chief Executive Officer; John B. Rutledge, Chief Operating Officer; Basil O. Dosunmu, Chief Financial Officer; Troy Bell, Director – Marketing and Air Service Development; Regina Crockett, Interim Director – Finance; Carol Gaddis, Director – IT and Innovations; Russ Peaden, Director – Properties and Concessions; Susan Joy Linn, Recording Secretary; W. David Harless and Michael Guanzon, legal counsel from Christian & Barton, LLP.

Special invited guests were H. Garrett Hart, III, Director – Chesterfield Economic Development, and Roland Kooch, Jr., Senior Vice President of Davenport & Company, LLC.

Commissioners Dibble and Nelson were absent.

Chairman Hazzard provided the invocation and led the Pledge of Allegiance to the flag of the United States.

II. OPEN MEETING

A. COMMISSION CHAIRMAN’S COMMENTS

Chairman Hazzard stated that on Thursday, May 11, 2023, the Commission would receive an Impact Award from Richmond Region Tourism. If a commissioner can attend, notify Mrs. Linn, who is organizing the tables for this event.

B. CONSIDERATION OF AGENDA AMENDMENTS

There were none.

C. APPROVAL OF FEBRUARY 28, 2023, MINUTES

At Chairman Hazzard's request, Commissioner Thornton moved to approve February 28, 2023, minutes, and Commissioner Hinson seconded the motion.

The motion passed unanimously.

D. PRESIDENT'S REPORT

1. H. Garrett Hart, III, Director – Chesterfield Economic Development

Mr. Miller welcomed Mr. Hart and reviewed some of Mr. Hart's accomplishments in his introduction.

- Strong Population Growth: 381,858 people as of July 1, 2022, and growing by about 21 people per day.
 - Chesterfield leads all 133 jurisdictions
- Labor Force: 185,640 as of Sept 2022, up 2,440 from the previous year
- Attracting Good Talent – Housing: Multi-family mixed-use 5,075 units under construction, planned or proposed. Chesterfield is in stiff competition with Charlotte (4800) and Raleigh (3500). Location is the first choice vs. employment. 71% choose where they are going to live before choosing their jobs. Key factors include quality of life, school system, safety, and cultural activities.
- Unemployment Rate: Fell from 3.2% to 2.6% (-0.6%) from the previous year due to COVID-19.
- Jobs: Increasing to 139,292, up 3,996 (3%) from the previous year.
- Wages are increasing to \$1,121 per week, up \$99 (9.7%) from the previous year.
- Businesses continue to grow: 10,796, up 99 (9.1%) from the previous year, the largest number ever in Chesterfield County registered with Virginia Employment Commission.
- Chesterfield Rankings:
 - #3 for Number of Manufacturing Jobs in VA
 - #4 in Manufacturing Payroll in VA
 - #5 in Total Number of Manufacturers in VA
- Sports Tourism:
 - 63 Sporting Events were held in FY22, up 24% from the previous year.
 - 64,905 attendees
 - \$34.4 million in direct impact
 - \$1.28 million in direct tax revenue
 - 26,000 plus room nights to Chesterfield hotels
- New Hotel and Conference Space
 - SpringHill Suites in Chester
 - Embassy Suites at Stonebridge

- New Mixed-Use Development at The Lake at Genito Rd & Route 288
- New Investment Projects in the Last Five Years:
 - \$2.049 Billion
 - 51 Facilities
 - 6,063 New Jobs
 - 5,832,153 Square Footage
- New Investments FY21-22
 - \$1,162,898,000
 - 10 Facilities
 - 2,647 New jobs
 - 2,643,908 sq. ft.
- Plenty Unlimited, Inc – World’s largest vertical farm, \$300 Million Investment.
- Civica Inc. – a New Laboratory Testing Facility, \$27.8 Million Investment
- Unprecedented Industrial Space/Flex Development of 5,139,584 sq. ft. without a user.
- EDA Property Acquisition & Development:
 - Upper Magnolia Green 2,057 acres, 1700 will be converted into an industrial park.
 - Spring Rock Green is transforming into Springline at District 60 with 1,761 new jobs and 1,700,000 sq. ft.
 - The LEGO Group – \$1 Billion Investment, product shipping from Chesterfield this year. A fascinating suggestion was made for the Commission to Google making a LEGO brick.
- In Summary, direct flights to Boston and Mexico are helpful, and Breeze's new direct flights to the west coast are greatly appreciated.

2. **Employee Service Awards**

a. **Bridget Wallace, Accountant I – 20 Years of Service**

Mr. Dosunmu presented Ms. Wallace with her 20-year service award. Mr. Dosunmu stated that Ms. Wallace began as a temp employee, devoting most of her years as an Accounting Assistant, handling the Finance Department's receivables. Approximately six months ago, however, Ms. Wallace was promoted to Accountant-I, handling the Commission’s Payroll.

3. **Aviation Activity Report**

At Mr. Miller’s request, Mr. Bell provided the following:

Passenger Traffic: For February 2023, Richmond International Airport (RIC) reports 303,091 passengers, a 26.2 percent increase over February a year ago. Delta

was the month's market leader with a 28.8 percent share of passengers, followed by American and United.

For the fiscal year-to-date (FYTD23), passenger traffic has increased 13.6 percent year over year, a gain of more than 330,000 passengers.

Cargo: Total cargo for February increased 44.3 percent versus the same period a year ago. For the first eight months of FY23, total cargo has increased 9.9 percent.

Operations: Aircraft operations increased 23.0 percent from the same period a year ago. For FYTD23, the airport reports a 9.4 percent bump in operations over the last year.

Additional Comments

- The February 2023 passenger count represents a **97.1 percent recovery** of the traffic reported for pre-pandemic February 2020 (RIC's all-time best February).
- The **COVID-19** pandemic has affected aviation activity for 36 consecutive months.
- In May, **Breeze** will start/restart service to five markets: Los Angeles (LAX), Jacksonville (JAX), Providence (PVD), Cincinnati (CVG), and New York-Islip (ISP).
- Also in May, **Spirit** will add a daily flight to Las Vegas (LAS), its third destination from RIC, and **Sun Country** will start twice-weekly service to Minneapolis/St. Paul (MSP).
- **Delta** will add daily service to its Minneapolis/St. Paul hub in June.
- In September, **Southwest** will resume daily flights to Denver (DEN), joining **United** as a nonstop provider to this important western destination.
- Scheduled seat capacity via Airline Data, Inc., as of March 21, 2023:

Month	Monthly	Change from Previous Year
February 2023	421,526	+11.6%
March 2023	489,277	+15.2%
April 2023	475,264	+10.9%
May 2023	506,746	+13.3%
June 2023	536,929	+17.2%

4. Other

Mr. Miller reported that he and Mr. Rutledge met with some of the Virginia Delegation last week on Capitol Hill and presented the following airport updates:

- The future construction of the Aircraft Rescue and Fire Fighting Facility
- Federal Inspection Services (FIS) Customs Facility Renovation
- Solicited continued support for the final reimbursement of TSA's Baggage Handling System
- Support for the Virginia Army National Guard relocation

- Additional congressional funding for the Fixed Based Operator (FBO) Apron and Ramp to be developed on the east side for the new top-notch facility to advance the Richmond Region.

Lastly, Mr. Miller noted that he and Commissioner Ukrop met with the Commonwealth's Secretary of Commerce and Trade, Caren Merrik, and the Secretary of Finance, Steve Cummings, at the Governor's office last Friday. The meeting was to develop a relationship with LEGO and the airport. There seems to be strong Governor's support to have the airport's land shovel-ready as a potential development site.

On March 22, 2023, the Commission received an RVA Champion Award reflective of its economic impact on advancing the region by the Richmond Region Tourism.

E. COMMISSION STANDING COMMITTEE REPORTS

1. Finance and Audit Committee

a. Monthly Financial Update February 28, 2023

Mr. Dosunmu reviewed the following:

Year-to-date operating revenues for February were \$39.3 million, or about \$3.9 million greater than the budget or 11.0%. Compared to the same time last year, this year's revenue is about \$4.5 million or 15.7% greater than last year's, mainly due to increased enplanements with corresponding parking and concessions revenues.

Year-to-date operating expenses were \$19.8 million, \$1.5 million less than budget or 7.2%. Compared to \$4.2 million or 27.1% above last year's operating expenses, this year's increase was primarily due to additional personnel added to the 2023 budget. Currently, there are 154 employees, but 171 positions were budgeted for, thus a continued reduction in overhead costs.

Comparing pure operating revenue, the year-to-date gross margin is 50% or about \$19.5 million for the fiscal year (FY). It is about \$14.1 million above budget or 40%, providing the Commission with a robust outlook.

Lastly, the year-to-date interest income is a little over \$1.394 million compared to the budget of \$68 thousand, keeping a strong cash balance.

b. Financial Update

Mr. Roland Kooch presented the following:

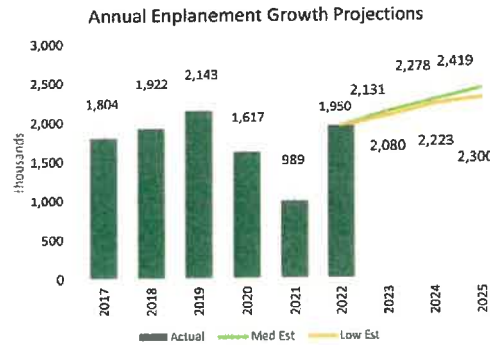
Background

- Davenport & Company LLC, as Financial Advisor to the Capital Region Airport Commission (the “Commission”) has prepared the revised Plan of Finance Scenarios Analysis on a routine basis with the most recent update delivered to the Commission in September, 2022.
- Since the inception of the COVID pandemic, we have provided more frequent updates for the Commission due to uncertainty of the duration of the Pandemic and the severity of the impact on the Airport Sector.
- As COVID Pandemic subsided, the economy and Airport sector have continued to experience a strong recovery in late FY 2022 and entering into FY 2023.
- The Commission has built a conservative budget for FY 2023 taking into account the continued recovery.
- Davenport has provided the enclosed snapshot of recent financial data based on seven (7) months of data for FY 2023 (year-to-date information through January) in anticipation of the Commission’s FY 2024 Budget development process.

Annual Enplanement Projections – FY 2021 – FY 2025



- Medium and Low growth projections shown below are based on updated Campbell-Hill estimates as of September 2022.



Note: The Commission's FY 2023 Budget is based on 2,100,000 enplanements.

- Prior Campbell estimates are shown in the table below:

	2021	2022	2023	2024	2025
CH-Medium Est	989	1,941	2,197	2,349	2,494
CH-Low Est	989	1,927	2,109	2,254	2,394

Source: 2022 through 2025 estimates provided by Campbell-Hill.

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Seven Month Year to Date Enplanements (FY 2023)



- The Commission's FY 2023 Budget is based on 2,100,000 Enplanements, which is slightly lower than the most recent Campbell-Hill medium range estimates for FY 2023.

	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
1 Enpl % by Month FY 2022 ⁽¹⁾	9.2%	8.4%	7.6%	9.1%	8.9%	8.7%	5.6%	6.3%	8.6%	8.8%	9.5%	9.4%	100.0%
2 Cumulative %							57.4%						
3													
4 Budget FY 2023 ⁽²⁾	192.3	178.3	169.5	184.4	186.4	180.5	121.5	127.7	178.9	185.5	196.5	198.4	2,100.0
5 Cumulative Enpl	192.3	370.6	540.2	724.6	910.9	1,091.4	1,212.9						
6							57.8%						
7													
8 Actual FY 2023	186.9	178.2	175.1	193.2	183.0	180.8	149.6						
9 Cumulative Enpl	186.9	365.1	540.2	733.4	916.4	1,097.0	1,246.6						
10							59.4%						
11 FY 2023													33.7
12 Actual Over (Under Budget)	(5.4)	(0.1)	5.6	8.8	(3.4)	0.1	28.1						

(1) FY 2022 Monthly Enplanement Data
 (2) Based on FY 2022 Experience % (as adjusted)

- Based on FY 2022 monthly Enplanement distribution, the Commission is projected to experience about 57.4%-57.8% of its FY 2023 Enplanements through the first seven months of the fiscal year (January year-to-date).
- Actual data for FY 2023 shows that the Commission is approximately 34,000 ahead in Enplanements or 59.4% of budget levels through January 2023 (seven months of data).
 - Currently the Commission's Actual Enplanements (1,246,600) are about 2.8% greater than the Budget figure (1,212,900).
 - If the Commission experiences the budgeted level of enplanement for the balance of the year, then it could end the year with 2,134,000 in Enplanements or approximately 1.6% greater than Budget.
 - If the balance of the Commission's Enplanements for FY 2023 continues to approximate 2.8% greater than Budget, then it could end the year with 2,158,000 in Enplanements.

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Seven Month Year to Date Financial Performance (FY 2023)



- Shown below are the impacts of potential changes in Revenues based on projected Enplanements.

	Final Actual 2022	Approved Budget 2023	Projected 2023	
			Enpl + 1.6% vs Budget Exp	Enpl + 2.8% vs Budget Exp
Operating Revenues	\$ 53,848,183.00	\$ 54,933,797.00	\$ 55,534,596.63	\$ 55,973,161.79
Operating Expenses	\$ 27,987,391.00	\$ 31,937,493.00	\$ 31,937,493.00	\$ 31,937,493.00
Revenue Available	\$ 25,860,792.00	\$ 22,996,304.00	\$ 23,597,103.63	\$ 24,035,668.79
Total Debt Service	\$ 6,453,330.00	\$ 7,303,000.00	\$ 7,303,000.00	\$ 7,303,000.00
Debt Service Coverage	4.01	3.15	3.23	3.29
Enplanements	1,950,390	2,100,000	2,133,700 1.6% vs Budget	2,158,700 2.8% vs Budget

- Based on preliminary Revenues and assuming expenses remain on budget by year end, the Commission's Debt Service Coverage could be in the 3.23x to 3.29x range, which is greater than the budgeted target.

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Next Steps



- Commission staff to continue internal review of the comprehensive Capital Improvement Plan, Operating Revenues, and Operating Expenses in the development of the FY 2024 Operating and Capital Budgets.
- Davenport to work with Commission staff and revise the Plan of Finance with:
 - Proposed Operating and Capital Budgets for FY 2024;
 - Updated Capital Improvement Plan; and
 - Updated Campbell-Hill projections for enplanements.
- Davenport to present revised Plan of Finance in connection with the proposed FY 2024 Operating and Capital Budgets in the May timeframe.

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Chairman Hazzard thanked Mr. Kooch for his presentation.

c. Foreign Trade Zone (FTZ) Usage-Driven Application for LEGO

Mr. Peaden reviewed the following resolution:

Commission staff recommends, with the concurrence of the Finance & Audit Committee, that the Commission adopt the following resolution:

WHEREAS, the Capital Region Airport Commission (the "Commission"), as grantee of Foreign-Trade Zone #207, operates the FTZ under the "Alternate Site Framework," as approved by the U.S. Foreign-Trade Zones Board in 2014, which designation allows greater flexibility and responsiveness to serve single-operator/user locations. Under the Alternate Site Framework, a "usage driven" site is designated for a company ready to pursue conducting FTZ activity. The designation is tied to the specific company and limited to the space needed by the company; and

WHEREAS, LEGO Manufacturing Richmond, Inc. ("LEGO Richmond") is an American company, organized in Delaware in 2022 and authorized to do business in Virginia. It is part of a holding company known as The LEGO Group. Its current headquarters is in Enfield, Connecticut. The LEGO Group is an importer and manufacturer of consumer toy

products. Through LEGO Richmond, The LEGO Group intends to construct a usage-driven designated plant at 1600 Ruffin Mill Rd., Colonial Heights (Chesterfield County), Virginia consisting of 19.4 acres (the “Chesterfield Plant”); and

WHEREAS, LEGO Richmond, as an importer of consumer toy products, is seeking sponsorship from the Commission, as Grantee of Foreign-Trade Zone #207, and is requesting that the Commission assist LEGO Richmond in its application for usage driven status at its proposed plant at the Chesterfield Plant; and

WHEREAS, Commission staff has met with LEGO Richmond representatives and LEGO Richmond is preparing the required documents and fees to initiate the application action. The annual fee for the usage-driven status is \$12,000, as specified in the Commission’s FTZ schedule of rates and charges; and

WHEREAS, the FTZ usage-driven designation of the Chesterfield Plant, will allow imported merchandise to move on an expedited basis from the port of arrival to the Chesterfield Plant without prior Customs approval for each shipment to be admitted to the zone, thus improving the efficiency and productivity of LEGO Richmond’s operations. Further, obtaining zone procedures for the Chesterfield Plant will allow the manufacturing facility to compete with offshore manufacturing facilities, maintain domestic manufacturing capacity and 500 jobs in the United States, and enable the creation of jobs for more than 1700 people in association with the Chesterfield Plant in a range of professional and production positions; and

WHEREAS, the application process is anticipated to take three (3) months and the Commission staff is working with LEGO Richmond and U.S. Customs to expedite the process in every manner possible.

NOW, THEREFORE, BE IT RESOLVED, in accordance with Chapter 380, Virginia Acts of Assembly of 1980, as amended, that the Capital Region Airport Commission, Grantee of FTZ #207, hereby authorizes its President and CEO to make application to the Foreign-Trade Zones Board of the United States on behalf of LEGO Manufacturing Richmond, Inc. for a federal grant of authority, and further authorizes the President and CEO to execute the applicable agreement(s) to establish a foreign trade usage-driven site at LEGO Richmond’s Chesterfield Plant in Colonial Heights, Virginia, to be used and operated by LEGO Richmond, all subject to review by the Commission’s legal counsel.

At Chairman Hazzard's request, Commissioner Holland moved to approve The LEGO Group FTZ. Commissioner Hinson seconded the motion, and the motion passed unanimously.

d. Cargo Ramp Use Agreement Amendment – Stratair, LLC.

Mr. Peaden reviewed the following resolution:

Staff recommends, with the support of the Finance and Audit Committee, that the Commission adopt the following resolution:

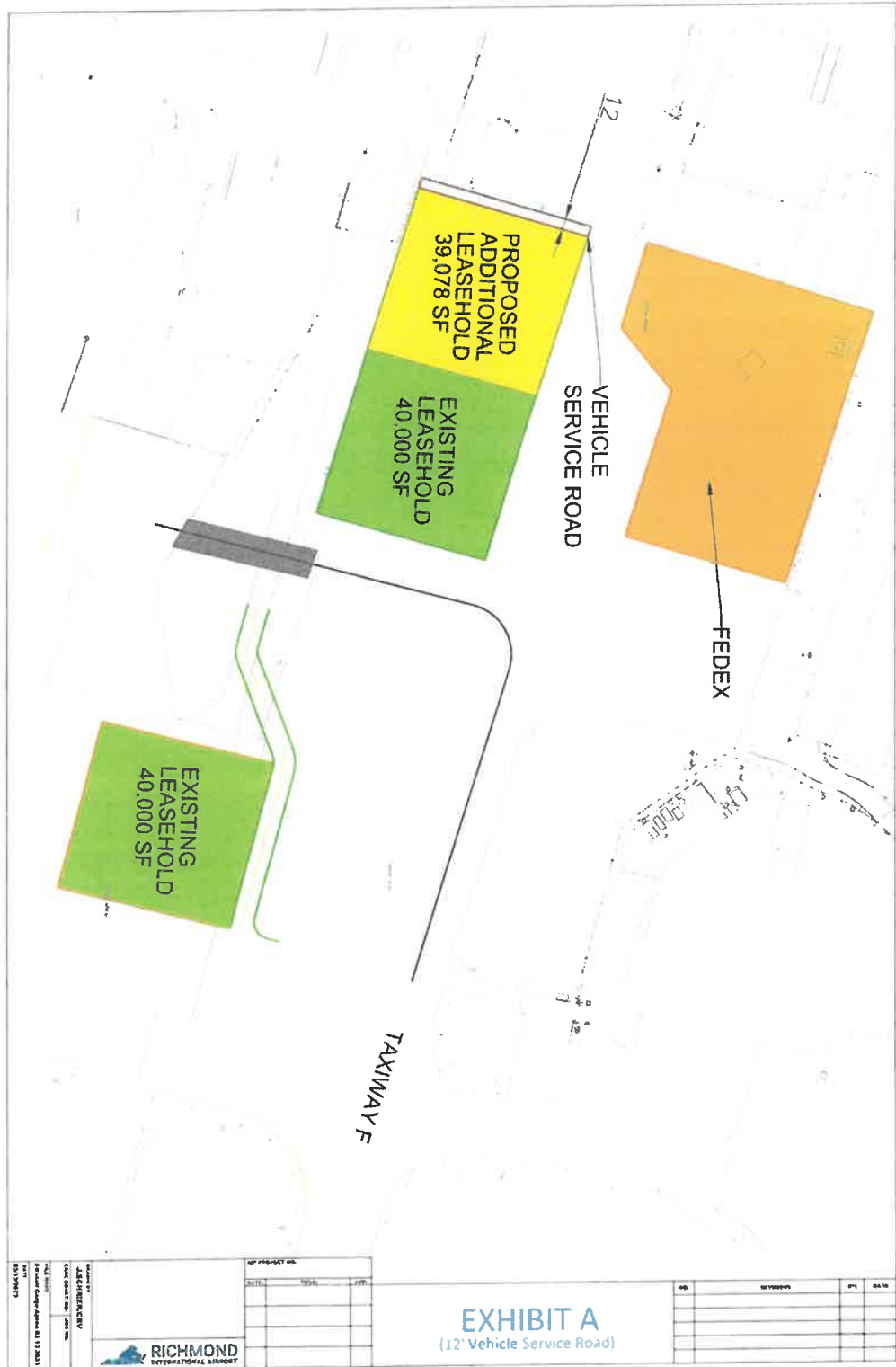
WHEREAS, StratAir LLC ("StratAir") currently leases 40,000 square feet of concrete cargo apron space and 40,000 square feet of asphalt cargo apron space (collectively, the "Leased Premises") in the Airport Operations Area under that certain Cargo Ramp Use Agreement originally entered into by and between the Commission and Majestic Terminal Services, Inc. dated June 1, 2020, subsequently assigned to StratAir by that Assignment and Assumption of Cargo Ramp Use Agreement dated November 8, 2020 (collectively the "Ramp Agreement"), which assignment was approved by the Commission at its meeting on October 27, 2020.

WHEREAS, the Ramp Agreement expires on May 31, 2025.

WHEREAS, StratAir has requested an amendment to the Ramp Agreement to provide for an expansion of its Leased Premises to support cargo flight operations by others by adding an additional 39,000 square feet of asphalt cargo apron thereto, at the same rent and upon the same terms as provided in the Ramp Agreement for the existing asphalt portion of the Leased Premises.

WHEREAS, the current Base Rent payable for the asphalt portion of the Leased Premises under the Ramp Agreement is \$0.88 per square foot, subject to annual escalations as provided in the Ramp Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE CAPITAL REGION AIRPORT COMMISSION, in accordance with Chapter 380, Virginia Acts of Assembly of 1980, as amended, that the President and CEO is hereby authorized to execute and enter into on behalf of the Commission an amendment to the Ramp Agreement as described above, and upon such additional terms and conditions as the President and CEO, upon advice of legal counsel, may deem appropriate, consistent with the provisions set forth above, and to take all actions and to execute all other documents necessary and appropriate to carry out the transaction contemplated by this Resolution, subject to review by legal counsel.



At Chairman Hazzard’s request, Commissioner Winslow moved the Finance & Audit’s recommendation to approve the StratAir Leasehold amendment, and the motion passed unanimously.

2. Planning & Construction Committee

Committee Chair Hinson stated that the Planning & Construction Committee did meet this month.

a. **Construction Update**

Mr. Rutledge provided the following update:

Concourse B Apron Expansion & De-icing Facility

- Contract value is \$19.8 million.
- Contractor: Hi-Way Paving Inc. of Hilliard, OH
- Phase III 90% complete; Phase IV complete by September 30th
- FAA and Virginia Department of Aviation funded.
- Approximately 14 acres of concrete apron
- Includes Deicing Pad and Spent Aircraft Deicing Fluid collection system.

Federal Inspection Service (FIS) Facility

- Contract Value: \$6.2 million
- Contractual substantial completion date: September 1st
- Contractor: Sorensen Gross-Asturian Joint Venture, LLC, Springfield, VA
- Total renovation of existing Federal Inspection Service Facility
- For commercially international scheduled flights, including large charters

New Aircraft Rescue and Fire Fighting Station

- Funding will be a combination of FAA, DOAV, PFC, Community Project, and Commission funds.
- Current estimate is \$20 million.
- Design completes by the end of CY 2023
- Advertise for bids will go out to bid in January 2024
- Construction to begin: Late Spring 2024
- Construction completed: Summer 2025
- Existing Facility was constructed in 1981.
- Renovation costs of the old facility would likely exceed the new station costs.

Taxiway E & Taxiway C Intersection Reconstruction

- Taxiways E & C have a direct connection from Apron to Runway 2-20
- Elimination of direct connection and a point of emphasis with FAA with regard to safety
- Both projects under design
- Advertise for bids in late spring, with construction starting in late summer 2023.

- FAA and DOAV funded.

Security Checkpoint Consolidation

- Conceptual only – No cost estimate
- Consolidate Checkpoints A & B into one consolidated checkpoint in “Connector” area, the current atrium.
- Ten lanes would provide capacity well into the future. (Accommodating 40 gates with four turns per gate vs. 28 gates averaging two turns per gate currently).
- Reconfigure/renovate old building interior spaces & existing office spaces.
- Alternative construction delivery method under investigation
 - Current standard method: Design, Bid, & Build vs. Preliminary design, Hire Construction Manager who provides a maximum price for the project and fully manages the entire project, allowing the procurement process to start sooner.
 - This process has not been done at RIC but successfully elsewhere.
 - Consideration is based on the complexity of the project and the need to keep everything operational. If it does not go as planned, it can revert back to the standard way of construction.

East Side Fixed Base Operator Development

- RFP is “on the street” for 1 or 2 Fixed Base Operators (FBO).
- Commission will build a portion of the apron to reduce the FBO’s costs.
- Anticipate East Side FBO’s operational by January 1, 2026.
- Requests for Community Project Funds towards this project have been submitted from Senators Warner and Kaine’s Offices and Congresswoman McClellan.

Center Core Landscaping

- Area between the North & South garages, surface parking lot, and flagpole area.
- Redesign of current flagpole area with more of an amphitheater feel with seating and possible feature.
- Relocation of the two dog parks.

Williamsburg Road – Airport Drive Intersection

- Backlit sign at the entrance of the airport – shows Commonwealth of Virginia
- Renovation of entranceway with new signage and elevations created to show off the five Virginia regions (Coastal Plain/Tidewater, Piedmont, Blue Ridge Mountains, Valley & Ridge, Appalachian Plateau).

Rental Car Counter Relocation and Enclosed Walkway

- Relocates Rental Car Counters from Door 3 area to expanded north baggage claim.

- Two levels enclosed, climate-controlled walkways from the terminal to the rental car garage.
- Decision on when this project begins to be determined.

Ongoing & Future Projects

- Airport Drive South Mill and Overlay
- Mid-Concourse Apron Rehab
- Relocated Vehicle Wash near AMF
- Solar Power Feasibility Study
- Concourse ATS (Automatic Transfer Switch)
- Interior Lighting LED Replacement Phase 3 Converts all lighting B Concourse to LED.
- Exterior Lighting LED Conversion under Elevated Roadway and in the North Parking Garage 1st floor.
- Concourse B Window Replacement
- Energy Audit
- Fire Alarm Device Changeout
- Passenger Boarding Bridges Replacements – \$4.6 Million Bi-partisan Infrastructure Bill will allow some older 1980 jet bridges to be replaced.

3. Executive Committee

a. Designations and Selections to Initial Board of Directors and Advisory Board of Capital Region Airport Commission Foundation

Mr. Guanzon reviewed the following resolution:

The Commission staff recommends that the Commission adopt the following resolution:

WHEREAS, the Capital Region Airport Commission (the “**Commission**”), a political subdivision of the Commonwealth, was created by and pursuant to Chapter 537 of the Acts of Assembly of 1975, as amended, and continued by Chapter 380 of the Acts of Assembly of 1980, as amended (the “**Enabling Act**”), and is conferred thereunder all powers necessary or incident to the ownership and operation of its airport(s), to the end that the Commission may promote the welfare, convenience and prosperity of the inhabitants of the participating political subdivisions and this Commonwealth, and the increase of their commerce; and

WHEREAS, under the Enabling Act, the Commission is authorized to make charitable donations and provide financial assistance, personnel assistance, and other assistance to educational and charitable entities, organizations, programs, and other endeavors designed to foster an appreciation by the public of the importance of aviation, assist the public in aviation travel, or help develop and

educate the next generation of aviation professionals in the Commonwealth, including without limitation the formation or support of one or more independent foundations for such purposes; and

WHEREAS, the Commission, on November 29, 2022, authorized the establishment of the Capital Region Airport Commission Foundation, a Virginia nonstock corporation (the “**Foundation**”); and

WHEREAS, Warren David Harless (the “**Incorporator**”), legal counsel to the Commission, was directed to incorporate the Foundation by filing Articles of Incorporation (the “**Articles of Incorporation**”) with the Virginia State Corporation Commission (the “**SCC**”), which were approved by the SCC on December 8, 2022; and

WHEREAS, under Article V (Board of Directors) of the Articles of Incorporation and Article III (Directors) of the bylaws of the Foundation (the “**Foundation Bylaws**”) to be adopted by the Foundation at its organizational meeting, the Commission is to designate for election and appointment to the initial Board of Directors of the Foundation (the “**Foundation Board**”) at least five (5) directors with staggered terms; and

WHEREAS, under Article VI (Advisory Board) of the Foundation Bylaws to be adopted by the Foundation at its organizational meeting, the Commission is to select for appointment by the Board of Directors of the Foundation, seven (7) members to the Advisory Board of the Foundation; and

WHEREFORE, BE IT RESOLVED, that the Commission hereby designates the following persons for election and appointment to the Foundation Board to serve staggered initial terms:

Name	Director Position	Initial Term
Susan P. Dibble Commissioner Hanover County	Voting Director	3 Years
James M. Holland Commissioner Chesterfield County	Voting Director	3 Years
Reva M. Trammel Commissioner City of Richmond	Voting Director	2 Years
Harvey L. Hinson Commissioner Henrico County	Voting Director	2 Years
Wayne T. Hazzard	Voting Director	1 Year

Commissioner Hanover County		
Perry J. Miller President and CEO The Commission	Non-Voting Director	3 Years

RESOLVED, that the Commission hereby selects the following persons for election and appointment by the Foundation Board to the Advisory Board of the Foundation:

Name	Advisory Board Position	Term
Sam Burton General Manager at Richmond International Airport (“RIC”) American Airlines <i>Commercial Air Carrier at RIC</i>	Commercial Air Carrier Representative	2 Years
Hunter Applewhite President of Dominion Energy Charitable Foundation <i>FBO Tenant at RIC, Dominion Energy</i>	Non-Airline Tenants Representative	2 Years
Johanna Wheeler General Manager at RIC Delaware North <i>Concessionaire at RIC</i>	Non-Airline Tenants Representative	2 Years
Danielle Ripperton Executive Director Children’s Museum of Richmond <i>Art Museum</i>	Local Art Community Representative	2 Years
Carol Gaddis Director IT & Innovations The Commission <i>Commission Employee</i>	Commission Employee Member	2 Years
Lisa Sims CEO of Venture Richmond, Inc. <i>Community Member</i>	Community at Large Member	2 Years
Perry J. Miller President and CEO The Commission	Non-Voting Director	2 Years

At Chairman Hazzard's request, Commissioner Carroll moved to approve the Foundation's Initial Board of Directors. Commissioner Williams seconded the motion, and the motion passed unanimously.

At Chairman Hazzard's request, Commissioner Holland moved to approve the Foundation's Initial Advisory Board. Commissioner Hinson seconded the motion, and the motion passed unanimously.

III. CLOSED MEETING

There was none.

IV. NEXT MEETINGS

The next meeting of the **Capital Region Airport Commission** will be held on Tuesday, April 25, 2023, at 8:00 a.m.

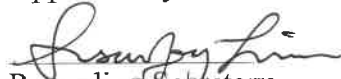
The **Finance & Audit Committee** meeting will be held on Tuesday, April 11, 2023, at 8:00 a.m.

The **Planning & Construction Committee** meeting will be held on Thursday, May 18, 2023, at 8:00 a.m., all in the Commission Boardroom in the Terminal Building.

V. ADJOURNMENT

Chairman Hazzard adjourned the meeting at 9:41 a.m.

Approved by the Commission:


Recording Secretary


Wayne T. Hazzard, Chairman

Date 4-25-23