

MINUTES
Board of Directors Meeting
Indianapolis Airport Authority

The Regular Meeting of the Indianapolis Airport Authority (IAA) Board called to order at 8:00 am February 21, 2025, in the Airport's Board Conference Room at Indianapolis International Airport. President Glass asked for a roll call attendance. The following Board Members attended in person:

Present at the commencement of the meeting and comprising a quorum were:

Barbara Glass, President
Steve Dillinger, Vice President - attending remotely
Mamon Powers, Secretary
Kurt Schleiter, Member - attending remotely
Jeffrey Gaither, Member
Duane Gibbs, Member - attending remotely
W. Tobin McClamroch, Member - attending remotely
Eric Dozier, Member
Ryan Goodwin, Member - not attending
Brett Voorhies, Member
Tamika Catchings, Member - attending remotely
Brian Tuohy, I.A.A. Board Counsel

I.A.A. Executive Staff attending:

Mario Rodriguez, Executive Director
Keith Berlen, Sr. Director of Operations and Public Safety
Alexandra Kalpakidis, Sr. Executive Assistant
Maria Wiley, Sr. Director of Audit, Compliance & Procurement
Jonathan Weinzapfel, General Counsel
Rachel Stevens, Sr. Director of Human Resources
Robert Thomson, Sr. Director of Finance
Jarod Klaas, Sr. Director of Planning and Development
Megan Carrico, Sr. Director of Public Affairs
Reid Goldsmith, Sr. Director of Information Technology - attending remotely
Marsha Wurster, Sr. Director of Commercial Enterprise
Holli Harrington, Sr. Director of Equity and Opportunity

APPROVAL OF MINUTES

President Glass asked for a motion for approval. A motion for approval was made by Mr. Voorhies and seconded by Mr. Gaither. There being no discussion, President Glass asked for a roll call vote, and with all members stating, "Aye," the Meeting Minutes of the IAA Board Meeting on January 17, 2025 were approved.

ORDINANCES, RESOLUTIONS, AND PUBLIC HEARINGS

President Glass called upon Marsha Wurster, Sr. Director of Commercial Enterprise, to present for approval and adoption, Resolution No. 01-2025 for the Amended and Restated Lease Agreement with AAR Aircraft Services, Inc., as described in **Board Memo BP2025-02-01**.

President Glass asked for a motion for approval of **BP2025-02-01**. A motion for approval was made by Mr. Gaither and seconded by Mr. Voorhies. President Glass expressed appreciation to the Properties staff for their work relating to this facility. After brief discussion, President Glass asked for a roll call vote, and with all members stating, "Aye," unanimous approval was given to **BP2025-02-01**.

BOARD REPORTS

Board President's Report – No report.

OFFICIAL ACTIONS

INTRODUCTION AND APPROVAL OF THE INDIANAPOLIS AIRPORT AUTHORITY'S GENERAL AGENDA DATED February 21, 2025:

President Glass called upon Ms. Wurster to present for consideration and approval, **BP2025-02-02**, an FTZ Operator Amendment #2 and the issuance of a Grantee Sponsorship Letter with Sentry Logistic Solutions, Inc. to facilitate the expansion of its pharma storage and distribution facility in AmeriPlex Business Park. President Glass asked for a motion for approval of **BP2025-02-02**. A motion for approval was made by Mr. Powers and seconded by Mr. Dozier. There being no discussion, President Glass asked for a roll call vote, and with all members stating, "Aye," unanimous approval was given to **BP2025-02-02**.

President Glass then called upon Ms. Wurster to present for consideration and approval, **BP2025-02-03**, the Tenth Amendment to Office Lease Agreement with Republic Airways Inc. for a term extension of five (5) years commencing April 1, 2025, through March 31, 2030. President Glass asked for a motion for approval of **BP2025-02-03**. A motion for approval was made by Mr. Voorhies and seconded by Mr. Powers. There being no discussion, President Glass asked for a roll call vote, and with all members stating, "Aye," unanimous approval was given to **BP2025-02-03**.

President Glass then called upon Jarod Klaas, Sr. Director of Planning & Development, to present for consideration and approval, **BP2025-02-04**, an award of contract for Runway 5L-23R North Parallel Runway Rehabilitation at Indianapolis International Airport (Project No. I- 25-040) to Milestone Contractors, L. P. in an amount not-to-exceed \$10,873,000.00 plus a 5% construction reserve of \$543,650.00 for a total of \$11,416,650.00. Milestone Contractors, L. P. was the lowest responsive and responsible bidder. President Glass asked for a motion for approval for **BP2025-02-04**. A motion for approval was made by Mr. Gaither and seconded by Mr. Dozier. After brief discussion, President Glass asked for a roll call vote, and with abstentions by Mr. Gibbs and Mr. Schleter, and with all other members stating, "Aye," approval was given to **BP2025-02-04**.

President Glass then called upon Mr. Klaas to present for consideration and approval, **BP2025-02-05**, a Delegation of Authority to the IAA Executive Director to approve a Construction Contract for Airport Stormwater Management Facilities at Indianapolis Regional Airport. President Glass asked for a motion for approval for **BP2025-02-05**. A motion for approval was made by Mr. Powers and seconded by Mr. Voorhies. There being no discussion, President Glass asked for a

roll call vote, and with all members stating, "Aye," unanimous approval was given to **BP2025-02-05**.

President Glass first expressed appreciation for all those who have worked diligently to bring the hotel project to this point. She then called upon Jonathan Weinzapfel, General Counsel, to present for consideration and approval, **BP2025-02-06**, consisting of nine Action Items related to the Terminal Connected Airport Hotel at the Indianapolis International Airport (Project No. 1-21-060). President Glass stated that she would be asking the Board to vote to allow for approval of all nine Action Items with one roll-call vote. Mr. Weinzapfel gave a presentation on the proposed hotel and its amenities. Jarod Klaas, Sr. Director of Planning and Development then presented for consideration and approval **Action Item #1**, the overall project budget of \$205,850,000.00 and ratification of the project for bond funding in accordance with Supplemental Bond Ordinance No. 04-2024. Mr. Klaas confirmed that the owner's contingency of \$7.94 million is included in that project budget amount. Robert Thomson, Sr. Director of Finance then shared that the project will be financed by three funding sources: IAA Debt Issuance; IAA Equity Investment and Marriott Key Money. He stated that the proposed IAA Equity funding amount is \$52,823,077.00 and that it will reduce the IAA's Cash on Hand (COH) from 519 days to 286 days. He stated that the ideal COH range is 300 to 400 days. He added that the Equity investment will be paid off in twenty-eight years. He further stated that the pro forma had been prepared with input from a nationally known hotel feasibility consultant, Wischerman Partners as the operator, and CHM Warnick as asset manager. It is anticipated that the hotel will open at a modest occupancy rate with a \$245.00 room rate. By year three it will be at 76% occupancy, and the room rate will increase over each year. In response to a question from Mr. Powers, Mr. Klaus shared that they will be seeking Leed Silver Certification for the Hotel. Mr. Voorhies inquired about the number of construction jobs created by the project. Mr. Rodriguez stated that we do keep records on those statistics, and he promised to share that information when available.

President Glass then called upon Mr. Weinzapfel to present for consideration and approval Action Items #1-9, regarding the Terminal-Connected Hotel.

Mr. Thompson presented for consideration and approval, **BP2025-02-06**, **Action Item #1**, the overall project budget of \$205,850,000.00 and ratification of the project for bond funding in accordance with Supplemental Bond Ordinance No. 04-2024.

Mr. Klaas presented for consideration and Approval, **BP2025-02-06**, **Action Item #2**, Amendment No. 2 to the Construction Manager as Constructor Contract with Shiel Sexton Company, Inc. in an amount not-to-exceed \$155,000,000.00. He then asked the Board to consider delegating authority to the Executive Director to sign the contract once finalized.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06**, **Action Item #3**, the Amendment to the Marriott Franchise agreement.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06**, **Action Item #4**, the Amended and Restated Hotel Management Agreement with Wischermann Partners, Inc., in an amount not-to-exceed \$1,044,000.00 in Technical Services Fees and \$3,515,747.00 in Pre-

Opening Expenses.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06, Action Item #5**, Amendment No. 5 for the Professional Services Contract with CHM Warnick, at a not-to-exceed amount of \$342,000.00 (fees and expenses),

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06, Action Item #6**, Amendment No. 2 for the Professional Services Contract with R-W Purchasing Partners, Inc. in an amount not-to-exceed \$212,570.00 in Purchasing Fees and a Purchasing Budget of \$11,690,743.62.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06, Action Item #7**, Amendment No. 2 for the Professional Services Contract with Allbridge, LLC, in an amount not-to-exceed \$109,500.00 in IT Management/Design Fees and a Purchasing/Installation Budget of \$4,075,530.27.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06, Action Item #8**, Amendment No. 5, time-only extension, to the Professional Services Contract with CSO, Inc.

Mr. Weinzapfel presented for consideration and approval, **BP2025-02-06, Action Item #9**, Delegation of Authority to the Executive Director to approve amendments and adjustments to the contracts approved by the IAA Board in support of the hotel if such action does not exceed the IAA Board approved budget for the hotel project.

President Glass then asked for a motion to approve the Board voting on all Action Items 1 through 9 with one vote, rather than taking them one by one. A motion for approval was made by Mr. Gaither and seconded by Mr. Powers. Mr. McClamroch then suggested that when the delegated authority granted in Action Item #9 is exercised, that it be done in consultation with the Board, for instance the Board President, and, as has been the practice, an email to the Board notifying them. President Glass then asked for a roll call vote, and with all members stating "Aye," the motion carried.

President Glass then asked for a motion for approval of **BP2025-02-06, Action Items 1 through 9**. A motion for approval was made by Mr. Voorhies and seconded by Mr. Gaither, and with one abstention by Mr. Schleiter, and with all other members stating "Aye," **BP2025-02-06, Action Items 1 through 9** were approved.

STAFF REPORTS

Executive Director's Report – Mario Rodriguez, E.D, announced that he had submitted a written report.

- a) Executive Director's 2024 Community Impact Video was introduced by Megan Carrico, Sr. Director of Public Affairs, and played for the Board.

b) Executive Director's Report (Submitted in writing)

- i. Workforce Development Initiative
- ii. Strategic Plan Stewardship
- iii. Creative Mornings/IND
- iv. WWE Royal Rumble
- v. Finalist, Routes Americas Awards
- vi. Colts Fan of the Year Send-Off

Other Reports/Updates

- a) Board Communications: Next Meeting: Friday, March 21, 2025, at 8:00am.

ADJOURNMENT

Meeting adjourned at 9:03am.


The February 21, 2025, Indianapolis Airport Board of Directors meeting is available to stream via the link:

Meeting Recording:

https://zoom.us/rec/share/y62AB4zM1ghix14P7UpdUAhp5D8uxczAm2_860-wMX7GtGVfMmDfzF6H_jnvxDr.bt986hauBq_yWE5V

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INDIANAPOLIS AIRPORT AUTHORITY *

By: 
Barbara Glass, President

DATED: March 21, 2025

By: 
Mamon Powers III, Secretary

* Signed under the Authority of IAA Board Resolution #11-2021