PATRICK LEAHY BURLINGTON INTERNATIONAL AIRPORT

BOARD OF AIRPORT COMMISSIONERS

MINUTES OF MEETING

June 23, 2026

Location: Large Conference Room (Room 337)

Patrick Leahy Burlington International Airport, Third Floor

1200 Airport Drive,

South Burlington, VT 05403

[Hybrid meeting]

MEMBERS PRESENT:	Tim George, Chair
	Jeff Schulman, Vice Chair
	Chip Mason
	Helen Riehle
	Al Turkos
MEMBERS ABSENT:	Andrew Savage
	Robin Guillian
BTV STAFF PRESENT:	Nicolas Longo, Director of Aviation
	Larry Lackey, Director of Planning, Engineering & Sustainability
	Jesse Sprague, Executive Assistant
	Dave Carman, Deputy Director – Airport Operations
	Marie Friedman, Director of Finance
OTHERS PRESENT:	CCTV

1.0 Call to Order

1.1 Call to Order
Airport Commission Chair, Tim George, called the meeting to order at 4:01 P.M.

1.2 Acknowledgement of Remote Commissioners
Commissioners attending the meeting remotely identified themselves (Helen Riehle, Tim George, Chip Mason, Jeff Schulman)

2.0 Agenda

2.1 **Approve/Adopt Agenda**
MOTION by Al Turkos, SECOND by Helen Riehle, to approve the agenda as presented.
VOTING: unanimous (5-0), motion carried.

3.0 Public Forum

3.1 **Public Forum**

3.1.1 No members of the public present

4.0 Request to Sign Contracts for the Construction, Construction Oversight Services, and Lease Financing of the Snow Removal Equipment (SRE) Building

MOTION by Helen Riehle**,** SECOND by Jeff Schulman, to approve the memo as presented in the agenda packet regarding the Snow Removal Equipment (SRE) building for the construction, construction oversight services, and lease financing.
DISCUSSION led by Director Nic Longo, Larry Lackey, and Marie Friedman.
DISCUSSION included:

1. The proposed building will house all Snow Removal Equipment and meet requirements from the Federal Aviation Administration regarding the proper storage of these vehicles and associated materials.
2. Passero Associates completed the proposal for the building and will provide construction oversight of the project.
3. The majority of the project will be funded through lease financing with M&T Bank. The term is 15 years at a rate of 4.88%. 85% of the project will be paid for through the lease financing, and 15% will be paid for through Passenger Facility Charges (PFCs).
4. The agreement allows the Airport to pay early with no penalty after 2033, with an annual payment around $2.4 Million.
5. The current SRE building is no longer sufficient for the needs of the Airport, so this building is essential for the Airport.
6. When the lease financing contract ends and the building completely paid for by the Airport, the Airport will own the building. PFC funds are committed through 2038 for multiple projects, including the SRE building. These PFC funds are marked for these specific projects. The projection of PFCs for future PFC revenue are based on conservative passenger projections.

VOTING: unanimous (5-0); motion carried.

5.0 Commissioner Items

5.1 Commissioner Items:

5.1.1 No Commissioner items.

6.0 Follow Up Items

6.1 Follow Up Items

7.0 Adjournment

MOTION by Helen Riehle, SECOND by Al Turkos, to adjourn the meeting.

<u>VOTING:</u> unanimous (5-0) ; motion carried. Meeting Adjourned at 4:28 P.M.