

MINUTES OF MEETING
RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS
THURSDAY, MARCH 13, 2025, AT 8:30 AM
IN THE MARY BRENNAN BOARD ROOM
RHODE ISLAND T. F. GREEN INTERNATIONAL AIRPORT
2000 POST ROAD, WARWICK, RHODE ISLAND

The meeting of the Rhode Island Airport Corporation (RIAC) Board of Directors was called to order by Chair, Jonathan Savage at 8:45 a.m., in accordance with the notice duly posted pursuant to the Open Meetings Act (R.I.G.L. §42-46-1 et seq.).

BOARD MEMBERS PRESENT: Jonathan Savage, John Justo, Christopher Little, Jeffrey Bogosian, and Deborah Thomas.

BOARD MEMBERS ABSENT: Michael Traficante and Gregory Pizzuti.

ALSO PRESENT: Iftikhar Ahmad, President and CEO, and those members listed on the attendance sheet attached hereto.

1. Approval of the Minutes:

A motion was made by **Mr. Bogosian** to approve the minutes of the Board of Directors Meeting of February 6, 2025. The motion was seconded by **Ms. Thomas**.

The motion was passed unanimously.

2. Public Comments:

One written comment was received and distributed to the Board of Directors prior to the meeting.

3. Report from the President and CEO:

- **Mr. Ahmad** reported on the December 2024 landing, passengers, seat capacity, and load factors.
- **Mr. Ahmad** stated that Rhode Island Airport Corporation is proud to share that, according to the latest U.S. Department of Transportation data, Rhode Island T. F. Green International Airport is now the fastest-growing major airport in the United States. PVD offers the most per capita destinations to Rhode Islanders in the New England region including 38 nonstop destinations along with new international service, and we are awaiting new routes with Breeze Airway's expansion as PVD is one of their largest hubs. We are working diligently on improvements to the airports and are thrilled for what the future holds. This is an incredible testament to the dedication and hard work of RIAC's team.
- **Mr. Ahmad** stated that RIAC has received an upgrade from Fitch Rating Agency from 'A-' to 'A', which is the fourth rating upgrade in the last two years. Fitch highlighted RIAC's robust liquidity and modest debt levels. Not only are we expanding at an unprecedented rate, but we are doing so with a notably impressive financial standing.

- **Mr. Ahmad** stated that RIAC is We are proud to announce our Employees of the Quarter for December, January, and February. Bethany Violette, Administrative Assistant II, has received the December award for, most notably, her team-player attitude demonstrated through her initiative and proactive support offered to the Finance team and other departments. Bethany's dedication and willingness to go above and beyond in her role is invaluable to RIAC. The January award is given to Ed Brearton, Airfield Maintenance Manager, who is instrumental in ensuring smooth, safe and quick snow removal operations system-wide. Ed's exceptional communication skills, responsiveness and support, wherever can be provided, are few of the traits that make him an asset to RIAC. The February employee of the month is Nedjyne Victor, Director of Business Development. Nedjyne consistently ensures smooth implementation of new programs and effectively manages the ongoing restaurant construction. Her efforts to provide passengers with great new amenities while minimizing impact to passengers is key to the transformations at PVD.
- In celebration of St. Patrick's Day, the Tir Na Nog Irish Step Dancers will be performing tomorrow for the Airport Community.

- **Department Updates:**

(a) Operations Update

Ms. Morgan presented an overview of December 2024 passenger enplanement data, average load factors, and overtime trends. There was discussion regarding load factors.

(b) Financial Update

Ms. Williams presented an update on the December 2024 statement of revenues and expenses with comparisons to the prior year and budgets. Nicole presented an overview of RIAC's rating upgrades and credit analyses over the last two years.

(c) Marketing Update

Mr. Persson presented an update on RIAC's collaboration with Breeze Airways on a fortune cookie campaign, the marketing efforts for PVD's new service to JFK and Bermuda, and shared the final version of RIAC's new commercial.

(d) State Destination Marketing Update

Ms. Kimble-Huntley presented an update on Commerce's key areas of focus, Rhode Island's marketing presence across the U.S, the results of the Air Service Marketing, and an overview of the Tourism Roadmap highlighting imperatives and outcomes of Commerce's plan.

(e) General Aviation Update

Mr. Persson presented an update on the runway thresholds at Newport State Airport and Westerly State Airport. There was discussion regarding the process of displacing the thresholds and the potential economic impact to the GA communities. **Mr. Savage** noted that RIAC will create a group to address this matter. **Mr. Goodman** presented an update on engagements efforts with stakeholders.

(f) **Infrastructure Update**

Ms. Mineker presented an update on the rehabilitation of PVD Runway 5-23, the construction of PVD hard surface flooring project, the South Cargo ramp project, and on-airport obstructions.

4. **Pension Committee Meeting Update:**

Mr. Bogosian noted that Principal provided a plan overview which included an update the funds in the account, the number of active participants, participant engagement, and beneficiary activity. He noted that Mr. Parent will share the information on Principal's monthly webinars with the union membership. **Mr. Bogosian** noted that Focus Partners presented a fund review, highlighting discussion on fee benchmarking which is on the middle to low end of the range. There were no recommended changes to active or passive investments and no action items taken.

5. **Action Items:**

- (a) **To authorize the President and CEO, or his designee, to execute a five-year professional service agreement with Oshkosh AeroTech, LLC in the total amount of \$7,464,628 for the operation and maintenance of the Inline Baggage Handling System and Passenger Boarding Bridges at Rhode Island T. F. Green International Airport.**

Mr. Nguyen presented the action item for operation and maintenance of the Inline Baggage Handling System and Passenger Boarding Bridges. There was discussion regarding the cost based on benchmarking.

A motion was made by **Ms. Thomas** and seconded by **Mr. Justo** to approve the recommendation.

The motion was passed unanimously.

- (b) **To authorize the President and CEO, or his designee, to execute a task order under Contract No. 35764 with Sole Source Construction in the amount of \$107,557.75 to complete the Delivery Drive fence and gate installation at Rhode Island T. F. Green International Airport.**

Mr. Persson presented the action item for installation of the Delivery Drive fence and gate at PVD.

A motion was made by **Mr. Little** and seconded by **Ms. Thomas** to approve the recommendation.

The motion was passed unanimously.

- (c) **To authorize the President and CEO, or his designee, to execute a task order with HCH Enterprises, LLC in the total amount of \$780,000 for the first two years of on-site IT staffing services with two optional one-year renewals.**

Mr. Spalding presented the action item for on-site IT staffing services. There was discussion

regarding the selected firm.

A motion was made by **Ms. Thomas** and seconded by **Mr. Justo** to approve the recommendation.

The motion was passed unanimously.

- (d) **To authorize the President & CEO, or his designee, to execute professional services agreements for a five-year term and task orders on an as-needed basis with the on-call temporary staffing firms up to an annual total of \$500,000.**

Ms. Morgan presented the action item for on-call temporary staffing.

A motion was made by **Mr. Little** and seconded by **Mr. Justo** to approve the recommendation.

The motion was passed unanimously.

6. Executive Session:

At approximately 9:58 a.m., a motion was made by **Mr. Little** and seconded by **Mr. Bogosian** to go into Executive Session for the purpose of discussing the following items:

The Board will seek to go into Executive Session for the following stated purposes:

- (a) **Motion to approve the minutes of the Executive Session held on February 6, 2025 § 42-46-5(a)(2),(5), and (7); and**
- (b) **Discussion and potential vote related to 2024 collective bargaining pursuant to § 42-46-5(a)(2); and**
- (c) **Discussion of potential litigation brought by the Rhode Island Airport Corporation, and the internal and external investigation and pursuit of claims for tortious interference with contractual relations against internal and external parties including, but not limited to, former employees, and any other claims arising from the investigation of the facts and circumstances around other internal and external parties' tortious interference pursuant to § 42-46-5(a)(2); and**
- (d) **Discussion and potential vote related to engagement of legal counsel for investigative proceedings regarding allegations of misconduct related to workplace injury claims, as well as one non-public potential litigation brought by RIAC related to those same allegations of misconduct pursuant to § 42-46-5(a)(2); and**
- (e) **Discussion of financing for the Rhode Island T. F. Green International Airport terminal improvements, related to the investment of public funds where the premature disclosure would adversely affect the public interest pursuant to § 42-46-5(a)(7); and**

(f) **Motion to return to open session.**

By roll call vote the motion was passed unanimously.

At approximately 10:55 a.m., a motion was made by **Mr. Little** and seconded by **Mr. Bogosian** to return to Open Session.

The motion was passed unanimously.

6. Post Executive Session Actions and Announcements:

(a) **Motion to seal the minutes of the Executive Session held on March 13, 2025; and**

A motion was made by **Mr. Little** and seconded by **Ms. Thomas** to seal the minutes of the Executive Session in accordance with R.I.G.L. § 42-46-7.

The motion was passed unanimously.

(b) **Report on actions taken in Executive Session.**

During the Executive Session, a motion was made by **Mr. Bogosian** and seconded by **Mr. Justo** to approve the sealed minutes of the Executive Session held on February 6, 2025. A motion was made by **Ms. Thomas** and seconded by **Mr. Little** to authorize the President & CEO, or his designee, to execute a letter of engagement with Mullen & McGourty, PC for legal services pursuant to RIGL §37-2-70 of the State Purchases Act. A motion was made by **Ms. Thomas** and seconded by **Mr. Little** to authorize the President & CEO, or his designee, to execute the July 1, 2024 through June 30, 2027 Collective Bargaining Agreement.

7. Future Meetings:

Mr. Savage announced that the April Board of Directors Meeting will be cancelled.

8. Adjournment:

Mr. Bogosian moved to adjourn at approximately 10:57 a.m. **Ms. Thomas** seconded the motion.

The motion was passed unanimously.

Respectfully submitted,

Jon Savage, Chair
Rhode Island Airport Corporation

PUBLIC ATTENDANCE SHEET
RHODE ISLAND AIRPORT CORPORATION
MEETING OF THE BOARD OF DIRECTORS
THURSDAY, MARCH 13, 2025

<u>NAME</u>	<u>AFFILIATION</u>
Sapha Mabrouk	RIAC
Brittany Morgan	RIAC
Dawn Mineker	RIAC
Nicole Williams	RIAC
Nikolas Persson	RIAC
Duc Nguyen	RIAC
John Goodman	RIAC
David Spalding, Jr.	RIAC
Bethany Violette	RIAC
Nedjyne Victor	RIAC
Edward Brearton	RIAC
Joseph Rodio, Jr.	Rodio & Ursillo
Sal Corio	Rhode Island Pilots Association
Anika Kimble-Huntley	Rhode Island Commerce
Mark Brodeur	Rhode Island Commerce
Olivia Desmond	Siemens

The minutes of the Executive Session of the Board Meeting on March 13, 2025, have been sealed in accordance with R.I.G.L. § 42-46-7(c).