

MINUTES OF MEETING
RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS
THURSDAY, NOVEMBER 13 2025, AT 8:45 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 8:47 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, Christopher Little, John Justo Jeffrey Bogosian, Deborah Thomas, and Gregory Pizzuti.

BOARD MEMBERS ABSENT: Michael Traficante.

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. Justo** to approve the minutes of the Board of Directors Meeting of September 16, 2025. The motion was seconded by **Mr. Bogosian**.

The motion was passed unanimously.

2. Public Comments:

No written comments were received.

3. Report from the President and CEO:

- **Mr. Ahmad** stated that he is pleased to share that Rhode Island T. F. Green International Airport was recently ranked the third-best small airport in the country in USA Today's 10Best Awards. We continue to be recognized nationally for excellence, even as we remain in the midst of an incredible transformation. I'm deeply proud of PVD and the entire RIAC team—whose dedication, innovation, and hard work continue to create one of the best airports in the United States for our passengers, our community, and our State.
- **Mr. Ahmad** stated that in September, Breeze Airways and RIAC announced new nonstop service to Cancun, Mexico, beginning February 14, 2026. With this addition, PVD now offers 37 nonstop destinations, strengthening our position as a convenient and growing gateway for Rhode Island travelers. This is an exciting step forward as we continue pursuing additional international and domestic nonstop routes.
- **Mr. Ahmad** stated that last week, RIAC hosted its annual Wellness and Benefit Fair. Nearly all of our benefit providers participated, giving employees an opportunity to learn more about their coverage and receive personalized guidance. Events like this reinforce our ongoing commitment to employee wellbeing and engagement.

- **Mr. Ahmad** stated that earlier in October, Customer Service Week was celebrated from the 6th through the 10th. Leading up to the Employee Recognition Luncheon on October 15, we highlighted several outstanding team members on our social media channels—recognizing their above-and-beyond efforts to deliver exceptional service to our PVD customers. These recognitions reflect the culture of care and professionalism that define our organization.
- **Mr. Ahmad** stated that to close the month, our Marketing team brought some Halloween fun to the terminal, hosting a themed table in the food court that delighted passengers—especially our youngest travelers. We'll see a few highlights from that event later in the meeting. And looking ahead, the Brown University Music Club will be performing live in the terminal this Saturday—another wonderful opportunity to connect with passengers and celebrate the spirit of Rhode Island.
- **Department Updates:**

(a) Passenger Activity and Financial Report

Ms. Williams presented an update on the August 2025 state of revenues and expenses with comparisons to the prior year and budgets. **Mr. Nguyen** presented an update on overtime. **Mr. Little** noted the remarkable turnaround at the GA airports, highlighting the substantial capital enhancements and the improvements in operations.

(b) Marketing Update

Ms. Seabury presented an update on RIAC's awards and marketing events and efforts. There was discussion on the classification threshold for a mid-sized airport.

(c) Infrastructure Update

Ms. Mineker presented an update on the following projects: OQU 16-34 runway reconstruction, hard-surface flooring, South Cargo development, Taxiway V Remain Overnight parking, Delivery Drive parking lot, new Gate 20, Runway 5-23 rehabilitation at PVD, and UUU and WST runway rehabilitations. There was discussion on the transition process and feedback on the OQU runway reconstruction, gates, and aircraft parking.

4. Action Items:

- (a) To authorize the President and CEO, or his designee, to execute a construction contract with Bentley Companies, LLC in the amount of \$9,984,051 and a professional services contract with WSP USA, Inc. in the amount of \$1,307,895 for construction administration and oversight to complete the construction of the Gates 7 and 8 Reconfiguration Project at Rhode Island T. F. Green International Airport.**

Ms. Mineker presented the action item for construction and construction administration and oversight services for the Gates 7 and 8 Reconfiguration Project. There was discussion regarding readiness for future International travel.

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

The motion was passed unanimously.

- (b) To authorize the President and CEO, or his designee, to execute a professional services agreement with PASSUR Aerospace, Inc. to provide web-based Aircraft Operations and Monitoring System services for a three-year term with two one-year options in an amount not to exceed \$300,000.

Ms. Mineker presented the action item for the web-based Aircraft Operation and Monitoring System services.

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

The motion was passed unanimously.

- (c) To authorize the President and CEO, or his designee, to execute a construction contract with Dubon Masonry Construction, LLC in the amount of \$127,200 to complete the demolition of a portion of the food court at Rhode Island T. F. Green International Airport.

Ms. Mineker presented the action item for demolition of a portion of the food court at PVD.

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 and CEO, or his designee, to execute a construction contract with Symbrant Aviation Services, Inc. in the amount of \$3,073,445.50 to complete construction of the Baggage Handling System Improvements Phase II Project at Rhode Island T. F. Green International Airport.

Ms. Mineker presented the action item for Phase II construction of the Baggage Handling System Improvements Project. There was discussion regarding the hours of construction.

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

The motion was passed unanimously.

- (e) To authorize the President and CEO, or his designee, to execute a professional services contract with CHA Consulting, Inc. in the amount of \$257,482 for preliminary design and procurement phase services for Gate 1 improvements at Rhode Island T. F. Green International Airport.

Ms. Mineker presented the action item for preliminary design and procurement phase

services for Gate 1 improvements at PVD.

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

The motion was passed unanimously.

- (f) To authorize the President and CEO, or his designee, to execute a change order for the approval of additional funds with J. R. Vinagro Corporation in the amount of \$786,910.61 for additional earthwork at the direction of RIAC and approved by the Federal Aviation Administration and execute a lease amendment to incorporate changes to the UPS site layout as directed by UPS associated with the South Cargo Development Project at Rhode Island T. F. Green International Airport.

Ms. Mineker presented the action item for a change order with J. R. Vinagro for additional earthwork and an amendment to the lease with UPS to incorporate the changes to the site layout.

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

The motion was passed unanimously.

- (g) To authorize the President and CEO, or his designee, to execute a thirty-year lease agreement with Atlantic Aviation d/b/a Lynx FBO Providence, LLC for a 132,000 square-foot parcel at Rhode Island T. F. Green International Airport at an initial rate of \$1.05 per square foot and other revenues totaling an estimated \$405,101, and to execute a fifth amendment to the current FBO agreement to allow the agreements to be coterminous.

Mr. Persson presented the action item for a 30-year lease agreement with Atlantic Aviation.

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

The motion was passed unanimously.

- (h) To authorize the President and CEO, or his designee, to execute a purchase agreement with Heli-X Aviation Services in the amount of \$1,500,000 for the sale of RIAC's Bell 407 Helicopter.

Mr. Nguyen presented the action item for the sale of RIAC's bell 407 helicopter. There was discussion regarding the process for payment.

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

The motion was passed unanimously.

(i) **2026 Committee and Board Meeting Schedule.**

A motion was made by **Mr. Bogosian** and seconded by **Mr. Justo** to approve the schedule as presented.

The motion was passed unanimously.

5. Executive Session:

At approximately 9:43 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 September 16, 2025, pursuant to § 42-46-5(a)(1); and**
- (b) **Discussion and consideration related to potential lease of parcels at Rhode Island T. F. Green International Airport consisting of discussions or considerations related to the lease of real property for public purposes wherein advanced public information would be detrimental to the interest of the public pursuant to § 42-46-5(a)(5); and**
- (c) **Discussion related to personnel (discussion of the job performance of the President & CEO, Executive Vice Presidents, and Senior Vice Presidents) pursuant to § 42-46-5(a)(1). The individuals have been notified in writing that this public body intends to convene in executive session; and**
- (d) **Motion to return to open session.**

By roll call vote the motion was passed unanimously.

At approximately 10:36 a.m., a motion was made by **Mr. Bogosian** and seconded by **Ms. Thomas** 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 November 13, 2025; and**

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

The motion was passed unanimously.

- (b) **Approval of a retiree-only Health Reimbursement Arrangement (HRA) for the President & CEO, Executive Vice Presidents, and Senior Vice Presidents, as presented in the Term Sheet, authorizing the President and CEO, or his**

designee, to implement and execute, in accordance with the Term Sheet, a plan, trust, and other associated documents, and assignment to the Executive Compensation Committee all required duties of, and authorization to take all necessary actions for, compliance and oversight of the plan.

Mr. Little noted that since 2016, RIAC has achieved a remarkable turn-around. This progress reflects strong, stable leadership—and to remain competitive nationally, we need benefits that match peer airports for both recruitment and retention of aviation executives. The Executive Compensation Committee has reviewed and recommends approval of the proposed *Executive-Level Retiree Health Reimbursement Arrangement (HRA)* as presented. The proposed HRA is fiscally disciplined, capped, and fully self-funded from airport operating revenues. It applies only to seven senior executive positions, with clear eligibility and vesting requirements. Given RIAC's strong financial performance and our responsibility to sustain leadership excellence, the Committee believes this plan is prudent, fair, and necessary for continued success. Given our success and commitment to sustaining excellence, the Committee recommends that this plan be presented to the full Board for approval.

A motion was made by **Ms. Thomas** and seconded by **Mr. Bogosian** to approve the resolution as presented.

The motion was passed unanimously.

(c) Report on actions taken in Executive Session.

During the Executive Session, a motion was made by **Mr. Bogosian** and seconded by **Mr. Little** to approve the sealed minutes of the Executive Session held on September 16, 2025.

7. Future Meetings:

The next meeting is scheduled for Thursday, December 11, 2025, at 8:30 a.m., in the Mary Brennan Board Room, Rhode Island T. F. Green International Airport, Warwick, Rhode Island.

8. Adjournment:

Mr. Bogosian moved to adjourn at approximately 10:41 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, NOVEMBER 13, 2025

<u>NAME</u>	<u>AFFILIATION</u>
Brittany Morgan	RIAC
Dawn Mineker	RIAC
Nicole Williams	RIAC
Nikolas Persson	RIAC
Duc Nguyen	RIAC
Jessica Damicis	RIAC
Sapha Mabrouk	RIAC
Alicia Seabury	RIAC
Don Stubbs	RIAC
Joseph Rodio, Jr.	Rodio & Ursillo Ltd
Sal Corrio	Rhode Island Pilots Association

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