

REVISED MINUTES OF MEETING
RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS
TUESDAY, SEPTEMBER 16 2025, AT 9:30 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 9:30 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, Michael Traficante, John Justo, Christopher Little, Jeffrey Bogosian, and Gregory Pizzuti.

BOARD MEMBERS ABSENT: Deborah Thomas.

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 August 14, 2025, and the Board of Directors Special Meeting on August 27, 2025. The motion was seconded by **Mr. Little**.

The motion was passed unanimously.

2. Public Comments:

Three written comments were received and shared with the Board of Directors ahead of the meeting.

3. Report from the President and CEO:

- **Mr. Ahmad** stated he would like to begin by congratulating this Board. This year, success touched our path with grace not once, but twice—two blooms of triumph on the same stem. Earlier, we were named the fastest-growing airport in the United States. More recently, we were honored as the best airport in the country by Travel + Leisure. These recognitions affirm the hard work each of you has invested in moving our state forward—especially coming on the heels of being ranked among the top airports in the world. We are truly blessed.
- **Mr. Ahmad** stated both airside and landside, we are advancing our billion-dollar capital master plan at an unprecedented pace. At PVD, we began with restrooms, the PA system, wayfinding signage, the camera system, and flooring upgrades. Today, we return with even more projects—each part of our commitment to transform this airport into one that reflects the pride of Rhode Islanders.
- **Mr. Ahmad** stated that on the cargo front, we are building a major new facility for FedEx

and UPS. We also have a proposal to rebuild the Corporate area—known as the North Apron. Across the airfield, construction is expanding capacity. Inside the terminal, new concessions and amenities are taking shape, creating a true sense of place—one that residents and visitors alike can be proud to call Rhode Island’s gateway. Landside, we are planning enhancements ranging from landscaping and a roundabout to expanded parking. This foundation is not just concrete and steel—it is positioning Rhode Island for the next generation of air service, economic growth, and community pride.

- **Mr. Ahmad** stated that all of this is the result of collective effort. When this team brings items before you today, they do so with heart, vision, and commitment. I began with congratulations because your guidance, oversight, and belief in bold goals have made these milestones possible. The recognitions we have received are not only a reflection of operational work but also of the disciplined governance this Board has exercised. Together, we are shaping an airport—and a legacy—that will serve Rhode Island for generations to come.

- **Department Updates:**

- (a) **Passenger Activity and Financial Report**

Ms. Williams presented an update on the June 2025 state of revenues and expenses with comparisons to the prior year and budgets.

- (b) **Marketing Update**

Ms. Seabury presented an update on RIAC’s awards and rankings, and marketing efforts.

- (c) **Triennial Drill Update**

Mr. Nguyen presented an update on the 2025 Triennial Drill Exercise.

- (d) **Maintenance Update**

Ms. Damicis presented an update on the progress and priorities of the Maintenance Department.

- (e) **TSA Checkpoint Update**

Ms. Mineker presented an update on the wait times and throughput at the TSA checkpoint and plans to accommodate future growth. There was discussion regarding the cause of the long wait times in November 2024, implementation of new family lanes at PVD, and the communication and relationship with TSA.

- 4. Finance and Audit Committee Meeting Update and Action:**

- (a) **To authorize the President and CEO, or his designee, to approve the draft Fiscal Year 2025 Audited Financial Statements and Related Reports in substantially the form presented.**

Mr. Justo noted the committee convened prior to this meeting and reviewed the audited

financial statements. Plante Moran presented an overview of the audit process and opinion, which did not have any findings, and noted the Passenger Facility Charge Program report is expected to be issued with a clean opinion. He noted that Ms. Williams presented an overview of liquidity, net cash flow, cost per enplanement, and debt. Two GASBs were reviewed during the audit. Mr. Justo noted that the Committee authorized a resolution to recommend that the Board of Directors approve the FY 2025 audit in substantially the form presented and asked the Board to consider such a motion.

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

The motion was passed unanimously.

5. Action Items:

- (a) To authorize the President and CEO, or his designee, to execute a task order with Michael Baker International, Inc. in the amount of \$504,882 to complete design phase services to increase concession space and expand customer service accessibility at Rhode Island T. F. Green International Airport.

Ms. Mineker presented the action item for design phase services to increase concession space and expand customer service accessibility at PVD. There was discussion on eligibility for FAA funding and the process for obtaining this single bid.

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

The motion was passed unanimously.

- (b) To authorize the President and CEO, or his designee, to execute a task order with Orion Partners, PLLC d/b/a Orion Engineers and Associates in the amount of \$136,140 to perform quarterly airfield inspections at all six airports.

Ms. Damicis presented the action item for quarterly airfield inspections at all six airports.

A motion was made by **Mr. Traficante** and seconded by **Mr. Justo** 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 CHA Consulting, Inc. in the amount not to exceed \$582,900 to perform environmental services to support RIAC's regulatory requirements at all six airports.

Ms. Damicis presented the action item for environmental services to support RIAC's regulatory requirements at all six airports.

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

recommendation.

The motion was passed unanimously.

- (d) **To authorize the President and CEO, or his designee, to execute a professional services agreement for a five-year term with OpenGov, Inc. (via Vertosoft) in the amount of \$284,025 for Procurement and Contract Management Software.**

Ms. Williams presented the action item for procurement and contract management software.

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

The motion was passed unanimously.

6. Executive Session:

At approximately 10:12 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 August 27, 2025, pursuant to § 42-46-5(a)(2) and (5); and**
- (b) **Discussion related to personnel (§42-155-5) required annual job performance review of CEO pursuant to § 42-46-5(a)(1). The individual has been notified in writing that this public body intends to convene in executive session; and**
- (c) **Motion to return to open session.**

By roll call vote the motion was passed unanimously.

At approximately 10:42 a.m., a motion was made by **Mr. Bogosian** and seconded by **Mr. Little** to return to Open Session.

The motion was passed unanimously.

7. Post Executive Session Actions and Announcements:

The Post Executive Session items were taken out of order.

- (a) **Motion to seal the minutes of the Executive Session held on September 16, 2025; and**

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

The motion was passed unanimously.

(d) Report on actions taken in Executive Session; and

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 August 27, 2025.

(c) Conclusion and approval of President and CEO performance review in accordance with R.I.G.L. §42-155-5, and approval of performance incentive and contract amendment for the President and CEO; and

Mr. Little noted that the Executive Compensation Committee convened prior to this meeting and made a motion recommending that the Board of Directors approve the annual review of President and CEO Iftikhar Ahmad with an incentive bonus of 20% for exemplary performance and achievement of annual objectives in accordance with Section 3(d) of his employment agreement and authorizing the Chairman to execute an amended employment agreement with Mr. Ahmad as presented.

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

The motion was passed unanimously.

(b) Approval of a Resolution on RIAC's President & CEO achievements in fostering a better, more successful Rhode Island Airport Corporation for all Rhode Islanders.

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

The motion was passed unanimously.

8. Future Meetings:

The next meeting is scheduled for Thursday, October 16, 2025, at 8:45 a.m., in the Mary Brennan Board Room, Rhode Island T. F. Green International Airport, Warwick, Rhode Island.

9. Adjournment:

Mr. Bogosian moved to adjourn at approximately 10:46 a.m. **Mr. Little** 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
TUESDAY, SEPTEMBER 16, 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
David Spalding, Jr.	RIAC
Don Stubbs	RIAC
Alicia Seabury	RIAC
Joseph Rodio, Jr.	Rodio & Ursillo Ltd
Christopher Shay	Rhode Island Current
Members of SEIU 32BJ	

The minutes of the Executive Session of the Board Meeting on September 16, 2025, have been sealed in accordance with R.I.G.L. § 42-46-7(c).