Minutes of the Joint Meeting of MNAA and MPC Finance/Administration/Properties Committees

BNA Nashville International Airport

Date:	December 9, 2020	Place:	Nashville International Airport Board Room / Electronic Meeting
Time:	9:00 a.m.		
Committee Members Present:			Amanda Farnsworth, Chair; Bill Freeman, Vice Chair; Bobby Joslin; John Doerge; and Kevin Crumbo (joined meeting at 9:03 a.m.)
Committee Members Absent:			None
Others Present:			Aubrey B. Harwell III; Jimmy Granbery; Joycelyn Stevenson; Doug Kreulen; Cindy Barnett; Lisa Lankford; and Angela Edwards

I. Call to Order

Chair Farnsworth called the meeting of the MNAA and MPC Finance, Administration, and Properties (FAP) Committee to order at 9:00 a.m., pursuant to Public Notice dated December 4, 2020.

II. Roll Call and Open Meetings Act

The Joint Meeting of the MNAA and MPC Finance/Administration/Properties Committees will be held in accordance with Executive Order No. 16, signed by Governor Bill Lee on March 20, 2020, as amended by Executive Order No. 34, as amended by Executive Order No. 60, and as amended by Executive Order No. 65, signed by Governor Bill Lee on October 28, 2020, allowing a governing body to hold meetings by electronic or other means of communication without a quorum being physically present if the governing body determines that meeting by electronic means is necessary to prevent the spread of COVID-19 or other related epidemics to protect the health, safety and welfare of the public and members of the governing body. All votes taken during this meeting will be by roll call vote.

III. Approval of Minutes

Ms. Angela Edwards, Staff Secretary, called roll and took a roll call vote on the approval of the November 11, 2020 FAP Committee Minutes. All members were present, excluding Commissioner Crumbo. Approval of the Minutes passed by vote of 4 to 0.

IV. Chair's Report

Chair Farnsworth had no Chair's Report.

Commissioner Crumbo joined the meeting at 9:03 a.m.

V. Items for Approval

A. Approval of BNA 10-acre Non-Aviation Development

Mr. John Corbitt, AVP, Real Estate, briefed the Committee on this item. Staff requested that the FAP Committee recommend to the Board of Commissioners that it approve the terms of a Ground Lease with Odessa Realty Holdings TN, LLC (Odessa).

Staff provided the Board with a staff analysis of the 10-acre Non-Aviation Development prior to the meeting.

Mr. Corbitt explained that the Commercial Development department was approached earlier this year to lease the 10-acre parcel located at the northeast corner of Briley Parkway and Knights of Columbus Boulevard for an upscale automobile dealership. An appraisal was completed on this property on October 6, 2020 and the fair market value was $0.55 per square foot. Mr. Corbitt discussed the terms and conditions of the ground lease.

After questions and discussions, Chair Farnsworth called for a motion to recommend that the Board approve the terms of a Ground Lease with Odessa, contingent upon a second appraisal. A motion was made by Vice Chair Freeman and seconded by Commissioner Doerge. Ms. Edwards took a roll call vote and the motion carried by vote of 5 to 0.

VI. Information Items

A. BNA Concessions Program Update

Ms. Margaret Martin, VP, Chief Development Officer, briefed the Committee on this item. Ms. Martin gave a status of the 4th Amendment requirements of Fraport effective November 19, 2020 and the status of Exhibit G concepts to be opened between February 2021 through April 2021.

Ms. Martin presented pictures of two concepts expected to be open in February 2021 and March 2021.

This item was provided for informational purposes only with no action required.

VII. Adjourn

There being no further business brought before the FAP Committee, Chair Farnsworth adjourned the meeting at 9:33 a.m.

by Angela Edwards
William H. Freeman, Board Secretary