Minutes of the MNAA Management Committee

BNA Nashville International Airport

Date: March 10, 2021	Nashville International Airport Boardroom / Electronic Meeting
Time: 11:15 a.m.	
Committee Members Present:	Aubrey B. Harwell III, Board Chair; Amanda Farnsworth, Board Vice Chair; Bill Freeman, Secretary; and John Doerge
Committee Members Absent:	Bobby Joslin
Others Present:	Jimmy Granbery; Joycelyn Stevenson; Nancy Sullivan; Paul Davidson; Scott Sims; Jay Patton; Doug Kreulen; Cindy Barnett; Lisa Lankford; and Angela Edwards

I. CALL TO ORDER

Chair Harwell called the meeting of the Metropolitan Nashville Airport Authority Management Committee to order at 10:52 a.m. pursuant to Public Notice dated March 5, 2021.

II. ROLL CALL AND OPEN MEETINGS ACT ANNOUNCEMENT

Ms. Angela Edwards, Staff Secretary, called roll of the Management Committee and asked for a vote on the approval of holding the meeting electronically and a waiver of reading of the Open Meetings Act Announcement. All members were present, except Commissioner Joslin, and the approval of holding the meeting electronically and waiver of reading the Open Meetings Act Announcement passed by vote of 4 to 0.

The reading of the Open Meetings Act Announcement was waived, but is included in the Minutes as follows:

The Meeting of the Management Committee will be held in accordance with Executive Order No. 16, signed by Governor Bill Lee on March 20, 2020, which allowed governing bodies to meet electronically regarding essential business in light of Coronavirus Disease (COVID-19), and that order was extended by Executive Order Nos. 34, 51, 60, 65, 71, and 78. All votes taken during this meeting will be by roll call vote.

III. APPROVAL OF MINUTES

A. December 9, 2020 Minutes of the Management Committee

Chair Harwell called for a motion to approve the Minutes of the December 9, 2020 Management Committee meeting. Upon motion by Secretary Freeman, seconded by Commissioner Doerge, Ms. Edwards took a roll call vote and the motion carried by vote of 4 to 0.

B. January 13, 2020 Minutes of the Management Committee

Chair Harwell called for a motion to approve the Minutes of the January 13, 2021 Management Committee meeting. Upon motion by Secretary Freeman, seconded by Vice Chair Farnsworth, Ms. Edwards took a roll call vote and the motion carried by vote of 4 to 0.

IV. CHAIR'S REPORT

Chair Harwell did not have a Chair's Report.

V. ITEMS FOR APPROVAL

A. President's Recommendation for General Counsel

Pursuant to the 3rd Amended and Restated Bylaws of the Board of Commissioners of the MNAA, Article III, Section 3.2, President Kreulen asked that the Management Committee recommend to the Board of Commissioners that it confirm the appointment of Mr. Neale Bedrock for the position of Executive Vice President, General Counsel and Chief Compliance Officer.

President Kreulen discussed the background of the recruitment activities for this position. After interviewing several candidates, President Kreulen found Mr. Bedrock to be the most qualified candidate. President Kreulen discussed Mr. Bedrock's extensive legal experience, extensive business experience, personal strengths, and interview performance.

Mr. Bedrock was interviewed by Chair Harwell, Commissioner Stevenson, and Ms. Cindy Barnett, Board Counsel, on February 24, 2021.

President Kreulen met with Mr. Bedrock several more times in which Mr. Bedrock toured the BNA construction sites on February 19, 2021, and additionally toured the Department of Public Safety (DPS), Emergency Operations Center (EOC), Airport Communications Center (ACC) and John C. Tune Airport (JWN) on March 3, 2021.

On March 4, 2021, Mr. Bedrock attended the Executive Staff Retreat. Both the Chief Operating Officer and the Chief Financial Officer supported the President & CEO's selection and decision to hire Mr. Bedrock as the General Counsel and Chief Compliance Officer.

Chair Harwell stated Mr. Bedrock was impressive on paper and he was impressed with the way Mr. Bedrock presented himself. Commissioner Stevenson commented she was also impressed with Mr. Bedrock and thought it was very important that the management team supported President Kreulen' s decision.

There being no further discussion, Chair Harwell made a motion to confirm President Kreulen's recommendation of Mr. Bedrock for the position of Executive Vice President, General Counsel and Chief Compliance Officer. The motion was seconded by Secretary Freeman. Ms. Edwards took a roll call vote and the motion passed by vote of 4 to 0.

VI. INFORMATION ITEMS

CEO Updates (Severance and Compensation)

In 2019, the Board of Commissioners approved a resolution stating that all severance packages be approved by the Management Committee. The Management Committee then recommended staff develop a policy to delegate the approval of severance and compensation packages to the President and CEO within certain thresholds and a legal review by counsel. President Kreulen reported he had discussed this matter with Ms. Barnett, Commissioner Doerge, and Commissioner Stevenson.

President Kreulen made suggestions as to length of severance and a maximum dollar amount. Members in attendance agreed with President Kreulen's suggestions. There being no discussion, President Kreulen stated staff would develop a policy and bring it to the Committee and Board for approval.

President Kreulen gave a brief background of the compensation study completed in 2019 and then discussed Committee deliberations regarding CEO Compensation in 2020 and 2021. President Kreulen asked for direction from the Management Committee on next steps. Commissioner Doerge commented that the immediate goal was to make a decision on compensation before the end of the fiscal year and decide how the compensation should be disbursed to be in-line with the market. Commissioner Doerge stated he thought the Committee would be ready to make a recommendation next month.

Vice Chair Farnsworth commented that the CEO compensation was very skewed and in the bottom 25%. She stated the Board needs to get the compensation up commensurate to peer airports.

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

Chair Harwell requested an executive session of the Management Committee for the purpose of privileged communications with outside legal counsel, Paul Davidson, Keith Frazier, Jay Patton, and Scott Sims. Ms. Lisa Lankford, AVP, Special Assistant to the President, informed the public they could rejoin the meeting after the executive session using the same electronic link.

Secretary Freeman made a motion to go into executive session. Vice Chair Farnsworth seconded the motion. Ms. Edwards took a roll call vote and the motion passed by vote of 4 to 0. Chair Harwell began the executive session at 11:10 a.m.

Chair Harwell reopened the meeting to the public at 11:35 a.m.

VII. ADJOURN

There being no further business brought before the Management Committee, Chair Harwell thanked the Commissioners for their participation and adjourned the meeting at 11:36 a.m.

William H. Freeman, Board Secretary