

Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

August 13, 2025

BNA

Call to Order

August 13, 2025

Public Comment

Tennessee Code Annotated, Title 8, Chapter 44, Part 1

MNAA Policy ID: 33-007, Public Comment Policy, effective November 27, 2024

3 Public Comment Requests Received

- Adam Nicholson, Transit Now Nashville
  - Terminal Access Roadway Improvements (TARI) Ph 3.2 TVA Tower Relocation Agreement
  - Submitted at 12:30 pm, 8/11/25
- Shani Glapion, The Equity Alliance
  - Small Business Program, MNAA Resolution 2025-13
  - Submitted at 12:43 pm, 8/11/25
- Levi Schult, Vanderbilt.edu
  - Terminal Access Roadway Improvements (TARI) Ph 3.2 TVA Tower Relocation Agreement
  - Submitted at 12:59 pm, 8/11/25

Public Comment

- Each allowed 2 minutes to speak

Approval of Minutes

Joint Meeting of the MNAA Board of Commissioners & MPC Board of Directors

July 16, 2025

Chair’s Report

Nancy B. Sullivan, P.E.

Board Chair

President’s Report

Douglas E. Kreulen, A.A.E.

President and CEO



Allegiant Announces New Air Service

- July 29, 2025
- Nonstop service to Gulf Shores, Alabama (GUF)
- Begins November 21, 2025
- 2 times weekly





Nashville Area Hispanic Chamber Tour

- July 30, 2025
- BNA Overview
- Tour of New Horizon Construction and Concourse D Extension







2024 Aviation Golf Classic Check Presentations

- July 31, 2025
- Alzheimer's Association - $15K
- Martha O'Bryan Center - $15K
- Nashville Therapy Pets - $10K

- NOTE: Check Presentation to Cherry Blossom Festival made on April 12, 2025 - $25K

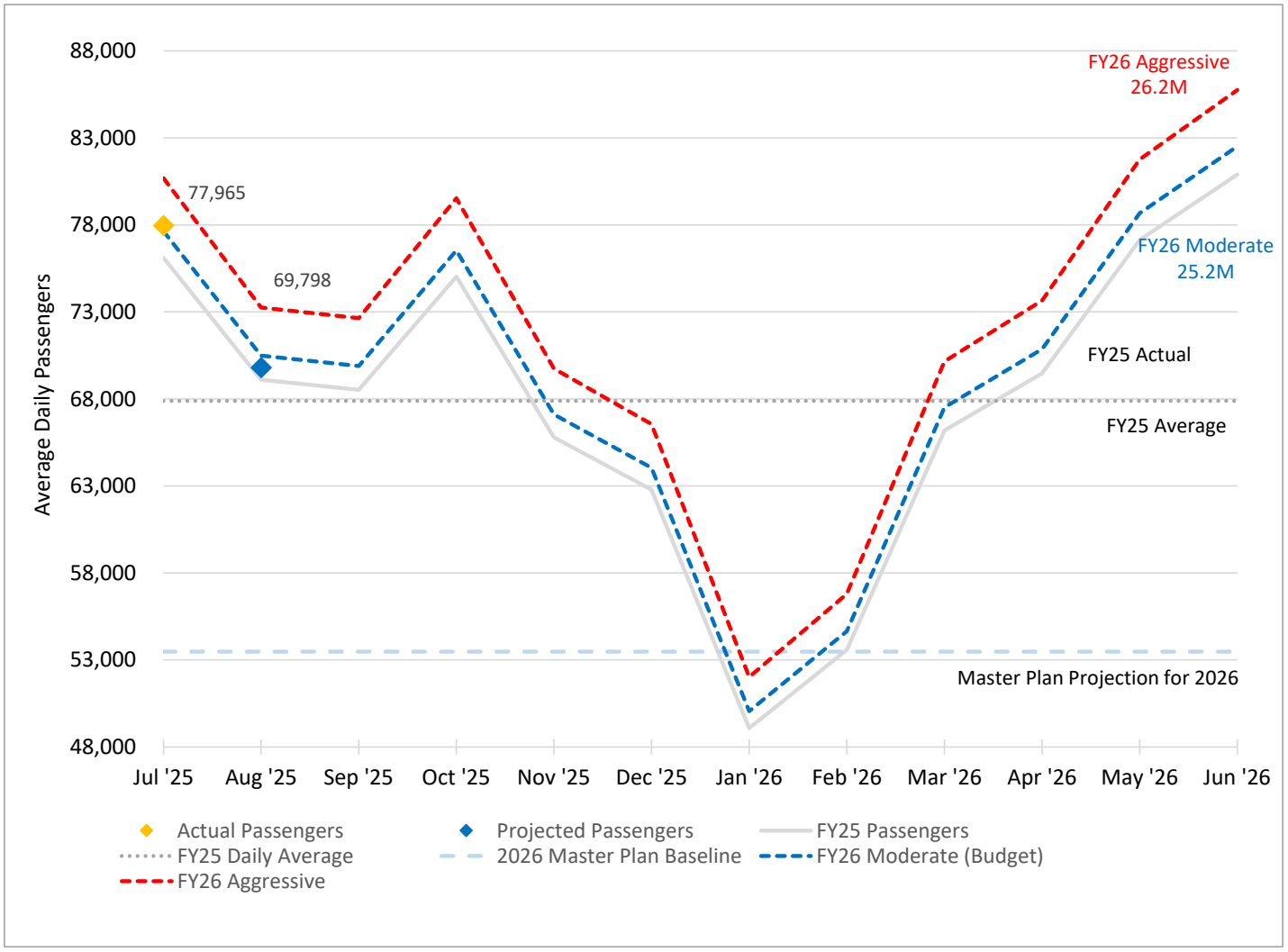






Summer of 100

- August 5, 2025
- 114th Nonstop Flight
  - Louisville, KY (SDF)



August projections based on TSA data through August 11, 2025

FY26 BNA Passenger Forecast

- FY26 Forecast
  - Moderate (2%) = 25.274M
  - Strategic (4%) = 25.770M
  - Aggressive (6%) = 26.266M
  - 20% transfer rate
- July FY26
  - 2.4M (+2.4%)
- August FY26 YTD
  - 4.6M passengers (+2%)
  - 0.2% under Moderate

Operations

- Approvals
  1) Construction Contract for Taxiway Fillet Widening (TDG6)
  2) Construction Task Order for International Plaza Electrical Panel Replacement
  3) Construction Task Order for T/W Alpha South Crack Repair/Seal Coat
  4) Design Task Order for AOA Fence Replacement
- Information: BNA & JWN Development Updates

Finance

- Approvals
  1) 11th Amendment to Fraport Lease & Concession Agreement
  2) Letter of Intent (LOI) for Real Estate Acquisitions - *tentative*
  3) 1st Amendment to Lease Agreement between MNAA & Metro Government for Luton Center
  4) FY26 BNA O&M Budget Update - *tentative*
- Information: None

Management

- Approvals
  1) FY25 CEO Performance Evaluation
  2) FY26 CEO Performance KPIs
- Information: FY25 CEO Compensation Benchmarking

Committee 30-day Outlook

- September 10 & 17, 2025
- Executive & Senior Staff Retreat – Sep 18 & 19, 2025
- TN Aviation Hall of Fame Ceremony, Murfreesboro, TN
  - Sep 27, 2025
  - Honoring Former Chair Bill Freeman

Operations

- Approvals
  1) CGMP 3 of 4 for Concourse A Reconstruction
  2) Design Contract for T/W T4 Reconstruction & T/W T5 Rehabilitation and T/W T5 Lima Reconstruction
  3) Design Contract for Part 139 RSA/TSA Improvements Phase 3 Hotel South
  4) Design Contract for JWN PAPI Light Replacement
  5) Construction Contract for Murfreesboro Road/TW Romeo/Juliet Tunnel Repairs
- Information: BNA & JWN Development Updates

Finance

- Approvals
  1) Purchase of Body Worn and In Car Cameras
  2) Cell Carrier License Agreements for DAS - *tentative*
  3) FY26 Bond Issuance
- Information: Procurement Policy Annual Review

Management

- TBD

Committee 60-day Outlook

- October 8 & 15, 2025
- Board Retreat – Oct 15, 2025
  - GEODIS Park
  - 9 am – 3 pm

Month	Committee Date	Board Date
January	January 21*	January 21
February	February 11	February 18
March	March 11	March 18
April	April 08	April 15
May	May 13	May 20
June	June 10	June 17
July	July 08	July 15
August	August 12	August 19
September	September 9	September 16
October	October 14	October 21**
November	November 11	November 18
December	December 9	December 16

**Non-Standard Meeting Date*
***Board Retreat*

2026 Committee & Board Schedule

Other Key Dates

- March 27, 2026
  - MNAA Business Taking Off
- September 26 – October 3, 2026 (TBD)
  - Tennessee Aviation Hall of Fame Ceremony (Murfreesboro)
- October 21, 2026
  - Board Retreat
- October 29, 2026
  - MNAA Aviation Golf Classic (Hermitage Golf Course)

Items for Approval

August 13, 2025

- TARI Phase 3.2 Tennessee Valley Authority (TVA) Tower Relocation Agreement (Operations)

Item for Approval

Traci Holton, PE, C.M.
VP, New Horizon

TARI Ph 3.2, Tennessee Valley Authority (TVA) Tower Relocation Agreement

Project Description: Design and construction to relocate TVA tower in conflict with the Terminal Access Roadway project scope

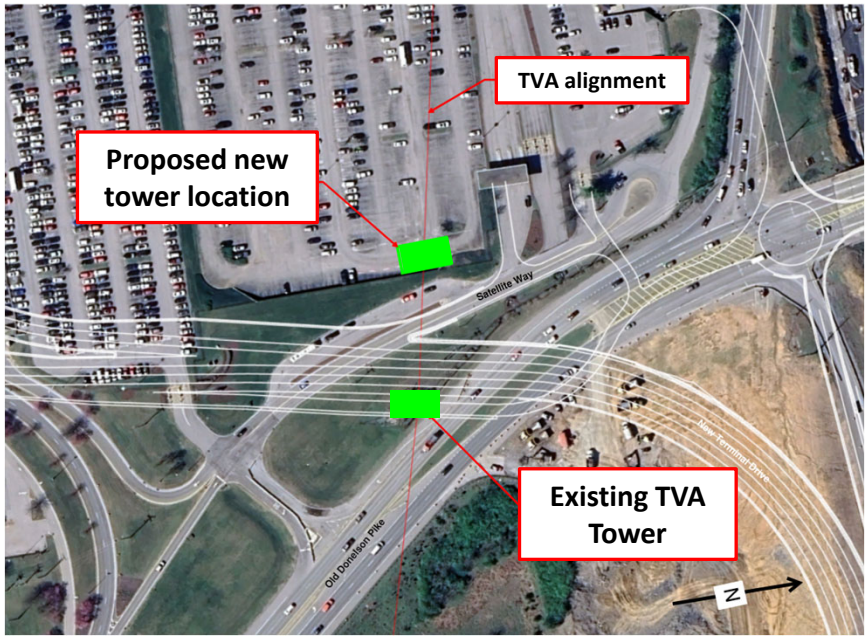
Contractor: Tennessee Valley Authority (TVA)

Total Contract Cost: $500,000 NTE

Schedule: August 2025 – Summer 2026

Funding Sources:





Committee Review: Operations Committee voted 3 to 0 to recommend approval on August 6, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to execute the proposed contract with TVA in the amount of $500,000 NTE.

- Construction Contract for Part 139 Runway Safety Area (RSA)/Taxiway Safety Area (TSA) Improvements, Phase 2 (Taxiway (T/W) Alpha North) (Operations)

- Construction Contract for Taxiway Sierra, Sierra 6, Sierra 7, and Tango 4 Rehabilitation and Runway 2C/20C Blast Pad Reconstruction (Operations)

Items for Approval

Puneet Vedi, AIA, A.A.E., LEED GA
VP, Airport Capital Development

Construction Contract for Part 139 Runway Safety Area/Taxiway Safety Area Improvements, Phase 2 (Taxiway Alpha North)

Project Description: This includes improvements to taxiway widths, paved shoulders, and taxiway safety areas in locations previously determined to be deficient according to the FAA Part 139 Standards. This project shall consist of bringing T/W Alpha North up to FAA standards for ADG V / TDG 6 aircraft.

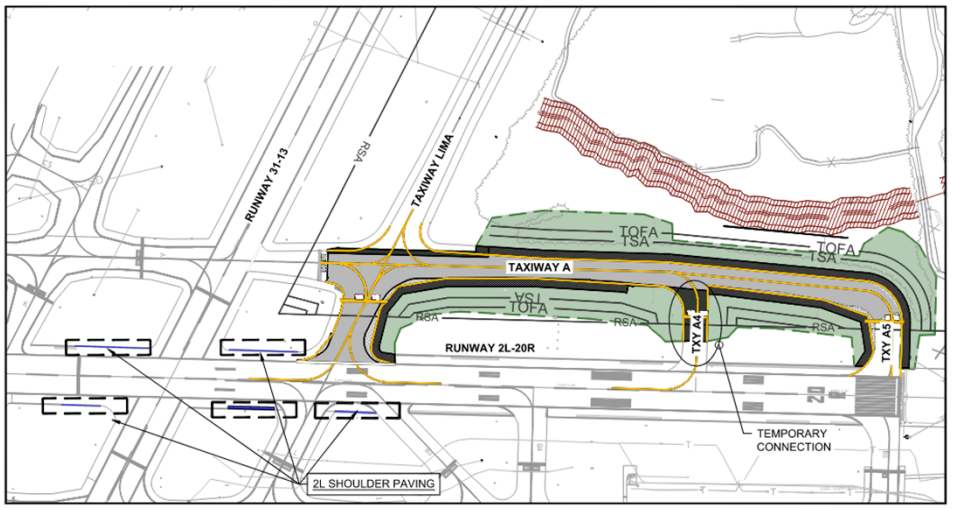
Contractor: Hi-Way Paving, Inc.

Total Contract Cost: $21,230,225

Schedule: Contract Start: August 2025
Contract End : January 2026

Funding Sources:





Committee Review: Operations Committee voted 3 to 0 to recommend approval on August 6, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to:

1) Increase project by $1,378,415, thus amending the FY25 CIP by the same amount, and
2) execute the proposed contract with Hi-Way Paving, Inc. in the amount of $21,230,225 NTE.

Construction Contract for Taxiway Sierra, Sierra 6, Sierra 7, and Tango 4 Rehabilitation and Runway 2C/20C Blast Pad Reconstruction

Project Description: Pavement rehabilitation consisting primarily of concrete spall repairs, concrete joint repairs, and asphalt improvements at Taxiways S, S6, S7, and T4. The project also includes reconstructing the blast pads on RWY 2C-20C as they were a Part 139 deficiency during the 2025 inspection.

Contractor: Hi-Way Paving, Inc.

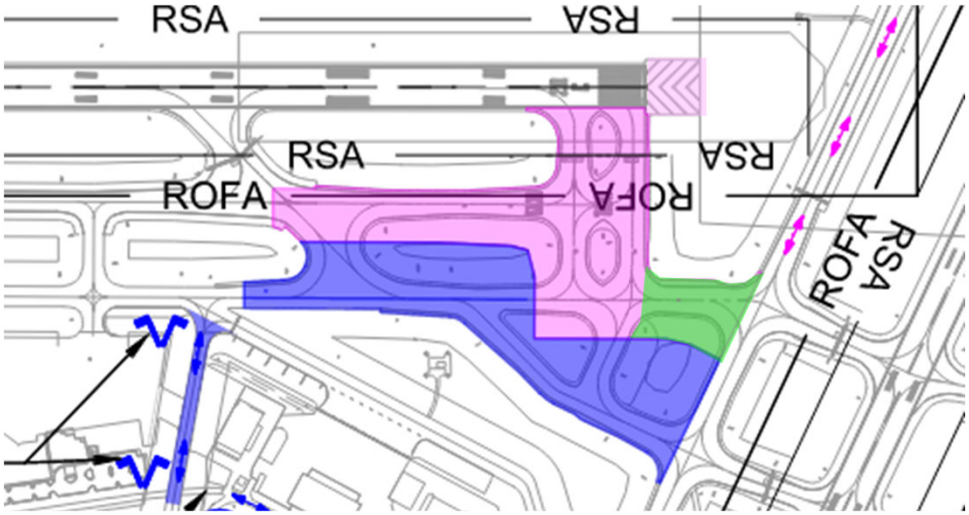
Total Contract Cost: $7,525,655

Schedule: Contract Start: August 2025
Contract End : April 2026

Funding Sources:



- 34% MNAA
- 66% Federal (AIP Entitlement)



Committee Review: Operations Committee voted 3 to 0 to recommend approval on August 6, 2025.

Staff Recommendation: Board of Commissioners authorize the Chair and President and CEO to execute the proposed contract with Hi-Way Paving, Inc. in the amount of $7,525,655.

- Small Business Program (Management)
  - MNAA Resolution 2025-13

Item for Approval

Douglas E. Kreulen, A.A.E.
President and CEO

Small Business Program (SBP), Resolution 2025-13

- **Purpose:** To ensure MNAA has a program that supports small businesses and maintains compliance with Executive Order 14173, the Letter to Grant Applicants, and the updated Grant Assurances, MNAA's local Small, Minority and Woman-owned Business Enterprise Program (SMWBE) must avoid the presumption of race-and-gender preferences
- **Resolution Content:**
  1) Affirms Board's commitment of encouraging the use of small businesses & creating opportunities for small businesses to successfully participate in MNAA contracts
  2) Discontinues SMWBE Program including ceasing enforcement of prior race-and-gender commitments
  3) Creates MNAA's Small Business Program (SBP), with the following participation requirements for businesses to qualify:
     - Meet U.S. Small Business Administration (SBA) size standards appropriate to the primary industry classification (North American Industry Classification System "NAICS Code"), including average gross receipts over the previous five fiscal years and/or number of employees; and,
     - Have a personal net worth of less than $2.047M, or as updated by the U.S. Department of Transportation (DOT); and,
     - Be located in the State of Tennessee
  4) Staff will develop the SBP with full deployment by the end of Fiscal Year 2026
  5) Staff will continue to monitor and respond as further Federal guidance is received

- **Committee Review**: The Management Committee voted 2 to 0 to recommend approval on August 6, 2025.

- **Staff Recommendation**: Staff requests the Board of Commissioners:
  - Authorize the President and CEO to:
    - Discontinue MNAA's SMWBE Program including ceasing enforcement of prior race-and-gender commitments, and
    - Create MNAA's Small Business Program (SBP), in accordance with Resolution 2025-13; and
  - Authorize the Chair and President and CEO to execute MNAA Resolution No. 2025-13.

Small Business Program (SBP)

Resolution 2025-13

- Staff Recommendation



Joint Meeting of MNAA Board of Commissioners and MPC Board of Directors

Meeting Adjourned

Staff Reports

August 13, 2025

Provided for Information Only

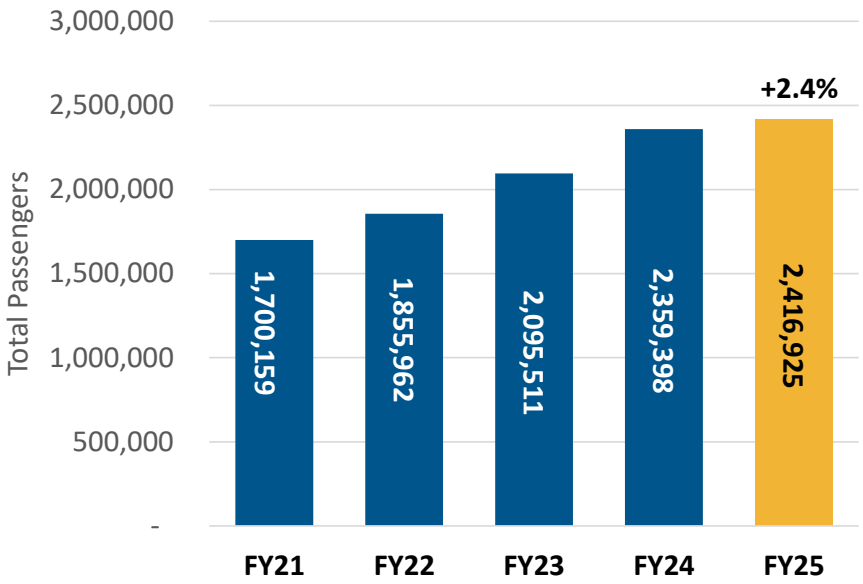
Operations Report

Adam Floyd, C.M.

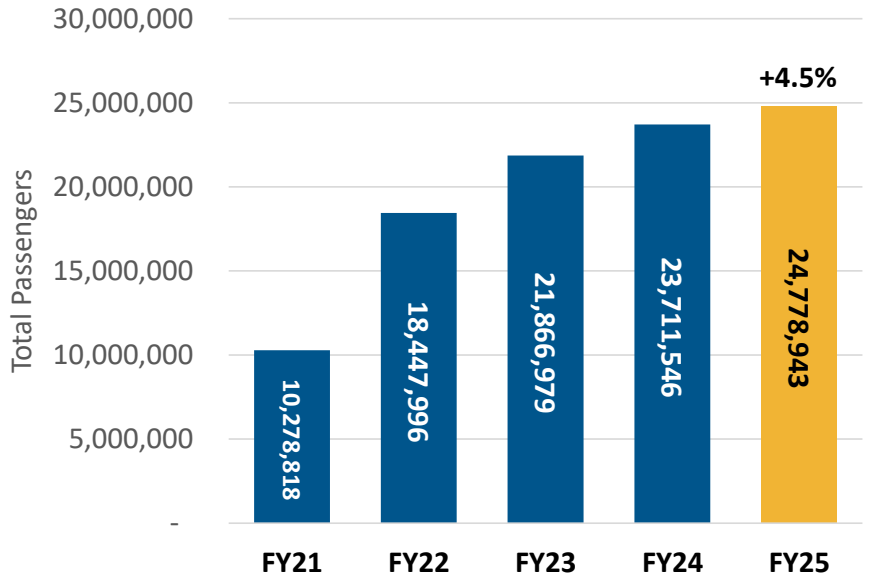
EVP, Chief Operating Officer

BNA Total Passengers

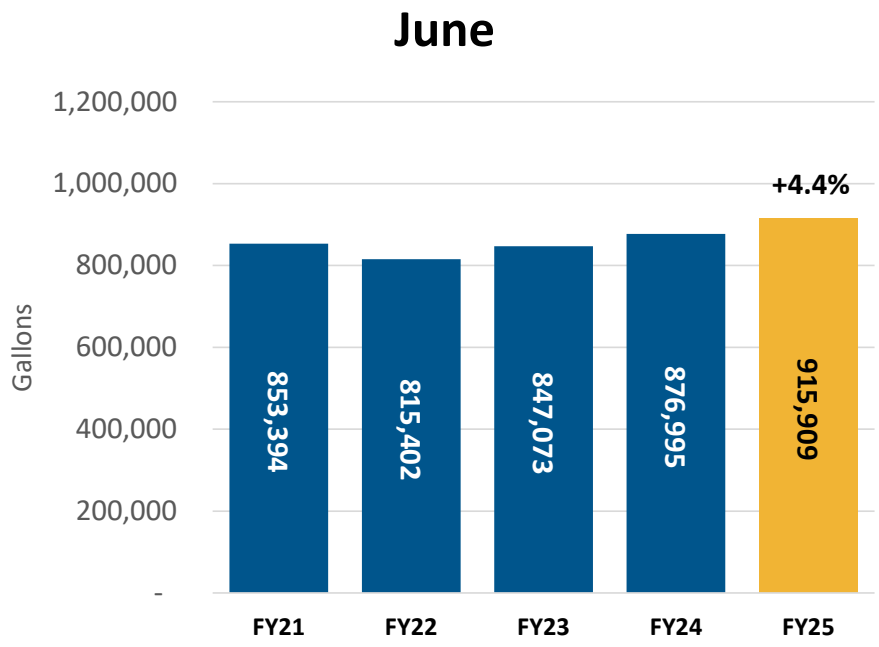
July

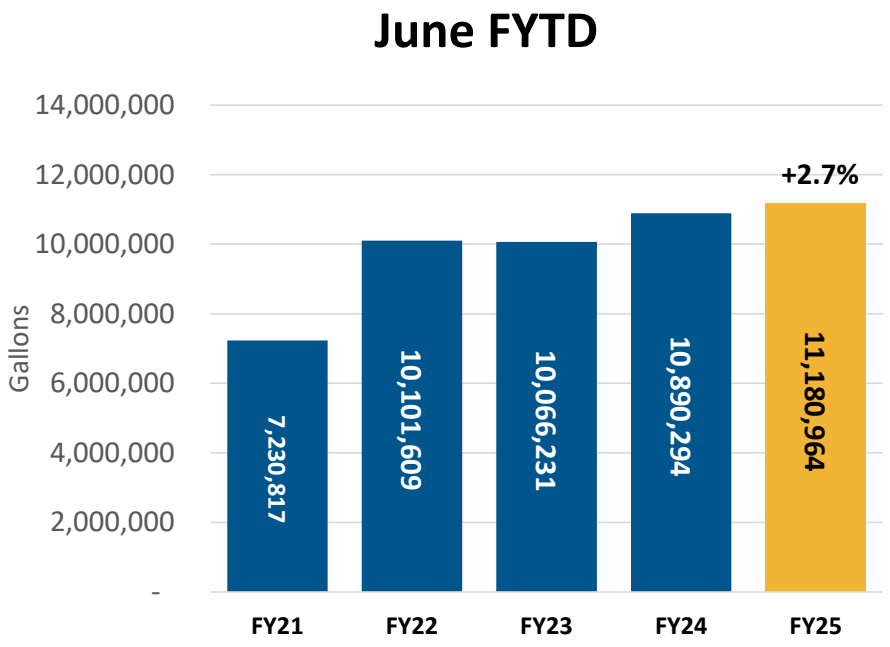


Fiscal Years FY21 – FY25



BNA Fuel Sales (General Aviation)

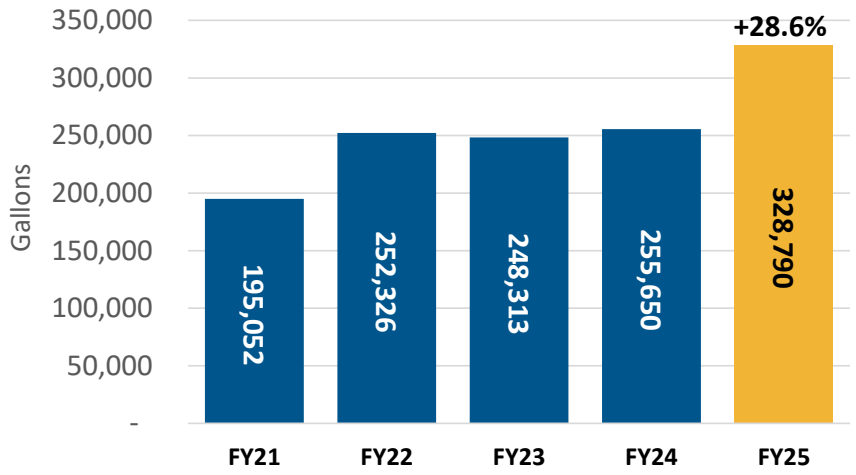




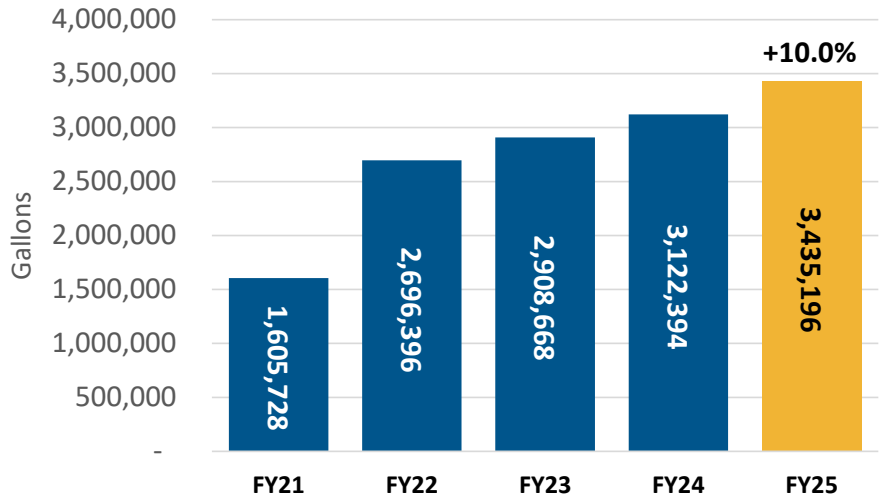
July 2025 data not available at time of Board Meeting

JWN Fuel Sales

June



June FYTD



July 2025 data not available at time of Board Meeting

JWN John C. Tune Airport

Development Report

Robert Ramsey, P.E., A.A.E., I.A.P.

EVP, Chief Development Officer

Vision 1.0 Program Budget Update: July 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
VISION PROJECTS	$ 1,215,546,010	$ 1,215,546,010	$ -	$121,290,987 / $0
Parking and Transportation Center	$ 112,565,500	$ 112,565,500	$ -	$5,100,000 / $0
Concourse D & Terminal Wings	$ 287,637,753	$ 287,637,753	$ -	$33,964,557 / $0
Garage C & Airport Administration Building	$ 180,995,368	$ 180,995,368	$ -	$20,341,202 / $0
Garage B	$ 88,410,594	$ 88,410,594	$ -	$2,700,000 / $0
Terminal Lobby & IAF	$ 480,436,795	$ 480,436,795		$54,865,228 / $0
Terminal Access Roadway Improvements Ph 1	$ 65,500,000	$ 65,500,000	$ -	$4,320,000 / $0
VISION ENABLING PROJECTS	$ 62,390,352	$ 62,390,352	$ -	$1,408,000 / $776,873
ART	$ 5,112,550	$ 5,112,550	$ -	
PROGRAM CONTINGENCY	$ 21,959,087	$ 21,959,087	$ -	
Total	$ 1,305,008,000	$ 1,305,008,000	$ -	$122,698,987 / $776,873

Total Contingency Remaining = $21.96M program + $778K project ~ $22.7M

Vision 2.0 Program Budget Update: July 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
VISION 2.0 PROJECTS	$ 229,500,000	$ 205,336,747	$ 24,163,253	$12,392,941 / $1,440,000
Satellite Concourse	$ 134,500,000	$ 128,386,066	$ 6,113,935	$8,952,941 / $0
Runway 2L/20R Extension EA/Preliminary Design/Property Acquisition	$ 15,000,000	$ 15,000,000	$ -	$0 / $0
Concourse A Site Prep / Fill / EA	$ 49,000,000	$ 30,950,682	$ 18,049,318	$2,000,000 / $0
Concourse A Ramp Paving	$ 31,000,000	$ 31,000,000	$ -	$1,440,000 / $1,440,000
PROGRAM CONTINGENCY	$ -	$ 24,163,253	$ (24,163,253)	
Total	$ 229,500,000	$ 229,500,000	$ -	$12,392,941 / $1,440,000

Total Contingency Remaining = $24.2M program + $1.4M project ~ $25.6M

New Horizon I Program Budget Update: July 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
New Horizon I Projects (Airside)	$ 1,589,100,000	$ 1,589,100,000	$ -	$140,350,615 / $82,356,981
Baggage Handling System Improvements	$ 243,000,000	$ 243,000,000	$ -	$22,090,909 / $4,417,525
Concourse D Extension	$ 247,000,000	$ 247,000,000	$ -	$26,138,432 / $0
Concourse A Expansion	$ 855,000,000	$ 855,000,000	$ -	$77,939,456 / $77,939,456
Central Ramp Expansion	$ 244,100,000	$ 244,100,000	$ -	$14,181,818 / $0
ART	$ 4,000,000	$ 4,000,000	$ -	
PROGRAM CONTINGENCY	$ 26,900,000	$ 26,900,000	$ -	
Total	$ 1,620,000,000	$ 1,620,000,000	$ -	$140,350,615 / $82,356,981

Total Contingency Remaining = $26.9M program + $82.4M project ~ $109.3M

BNA New Horizon

New Horizon II Program Budget Update: July 2025

Project Name	Current Budget	Estimate at Completion (EAC)	Budget Variance	Project Contingency: Original/Balance
New Horizon II Projects (Landside)	$ 1,269,000,000	$ 1,269,000,000	$ -	$115,363,634 / $115,363,634
Terminal Access Roadway Improvements (TARI)	$300,000,000	$ 300,000,000	$ -	$27,272,727 / $27,272,727
Parking Garage (3,000 spaces)	$310,000,000	$ 310,000,000	$ -	$28,181,818 / $28,181,818
Surface Parking (5,000 spaces)	$95,000,000	$ 95,000,000	$ -	$8,636,363 / $8,636,363
CONRAC (4,700 spaces)	$564,000,000	$ 564,000,000	$ -	$51,272,726 / $51,272,726
ART	$3,500,000	$ 3,500,000	$ -	
PROGRAM CONTINGENCY	$65,000,000	$ 65,000,000	$ -	
Total	$ 1,337,500,000	$ 1,337,500,000	$ -	$115,363,634 / $115,363,634

Total Contingency Remaining = $65M program + $115.4M project ~ $180.4M

BNA New Horizon

Finance Report

Marge Basrai, CPA, CGMA, C.M.

EVP, Chief Financial Officer

- June 30, 2025: Executed FY25 Engagement with Plante & Moran (copy sent to Chair Sullivan)
- July 8, 2025: FY25 Engagement Letter entered into Tennessee Comptroller of Treasury's Division of Local Government Contract and Report System ("CARS")
- July 14 – 18, 2025: Virtual interim audit work
- July 24, 2025: Pre-Audit Communication with Chair Sullivan
- August 6 & 13, 2025: Pre-Audit Communication letter provided in Management Committee and Board packets
- August 18 – 29, 2025: Fieldwork (on-site)
- September 30, 2025: Draft Financial Statements and footnotes to Metro Nashville
- October 15 – 31, 2025: Finalize Audit and Annual Consolidated Financial Report (ACFR")
- November 12, 2025: Results to Management Committee

FY25 MNAA External Audit

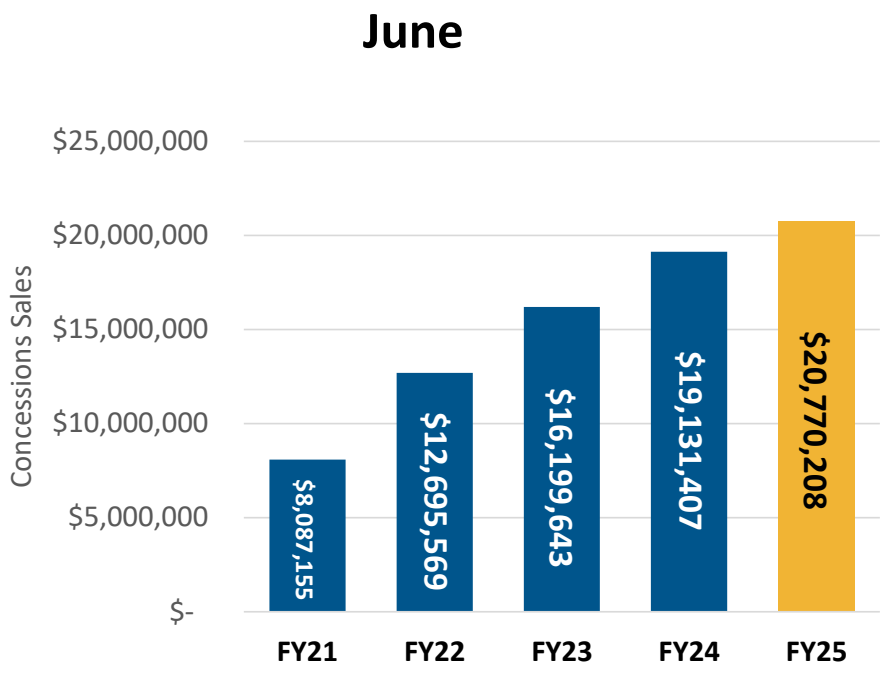
- FY25 year-end financials will be provided October 2025

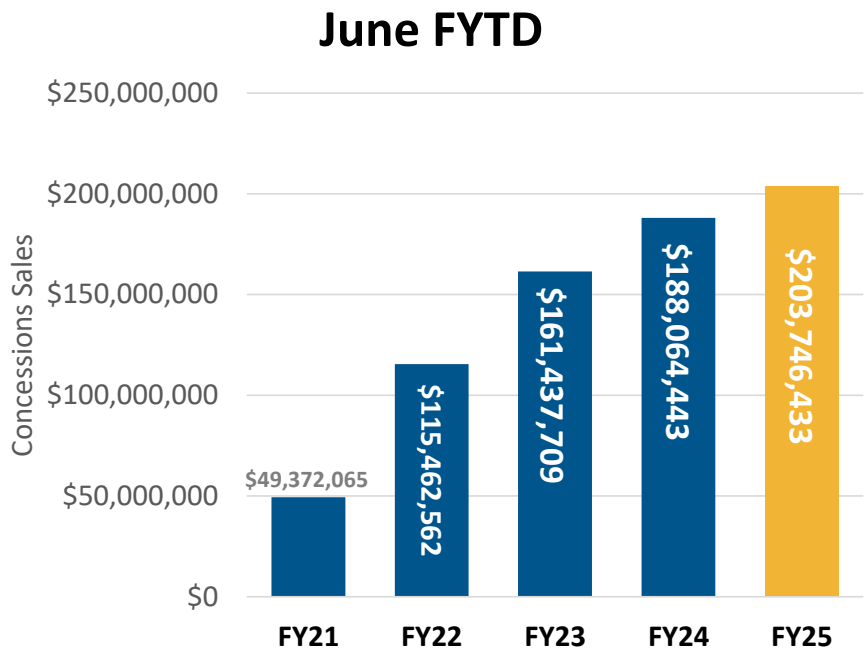
Commercial Development Report

Eric Johnson, CCIM, C.M.

EVP, Chief Revenue Officer

Concession Sales





Sales per Enplaned Passenger
June 2024: $16.20
June 2025: $17.03

July 2025 data not available at time of Board Meeting

**Includes Fraport & Paradies*