**Airport Authority Meeting Summary**

**Date:** October 28, 2025

**Time:** 1:30 PM

**Location:** Airport Authority Conference Room.

**Board Members Present:** Joe Garris, Beth Gendler, Jason Dyken, Jerry Johnson, Craig Olmstead

**Board Members Absent:** Edgar Mckee

**Staff Members Present:** Jesse Fosnaugh, Marisa Montgomery, Shawnda Rebain, Tim Garner, Graham Gardner

**City Representatives Present:** Robert Craft

**Tenants Present:** Dave Kucko, Scott Applefield, Michael Cole, Courtney Rogers, Scarlet Peppermint, Andy Vasey, Brett Simmon

**Approval of Previous Meeting Minutes:** The minutes from the regular scheduled meeting of the Board of September 23, 2025, were presented. J. Dyken moved to approve the minutes, seconded by J. Garris. Upon the question, all those officials present voted in favor of the motion. The Chairman declared the motion carried.

The board meeting discussed the financial and terminal expansion project. Revenues and expenses were on par, with a projected year-end loss of $150,000, compared to an initial $344,000 deficit. A presentation was presented to the board regarding the terminal expansion plans. The terminal expansion project “terminal 1.5” is expected to cost $15 million. The project aims to increase the terminal's capacity from 120,000 to 320,000 enplanements annually. Jesse noted that Allegiant would not need the expanded facilities to operate in Summer of 2026, but ideally, construction should start summer of 2026 and be ready for May 1, 2027.

Financial presentation illustrated that a 30-year bond or commercial paper with an interest rate of 4-5% would yield debt service which could be covered via the airport’s revenues. The FAA's BIL ATP grant could also significantly impact on the project's financials, potentially covering up to 50% of the costs. The meeting discussed the financial and operational strategies for airport expansion. The board agreed to request a $1.5 million loan from the City of Gulf Shores to proceed through design and bidding documents (estimated to be about 6-7 months). The project aims to secure a $15 million bond or loan, with the city's credit rating providing a lower interest rate, and airport revenues covering the debt service.

The board also approved resolutions for officer appointments and financing plans. Concerns were raised about the timeline, with a potential government shutdown delaying grant funding. Jesse Fosnaugh, Mayor Robert Craft and Jason Dyken met with senator Tommy Tuberville on October 14, 2025, at the terminal to show the great accomplishments with Allegiant and how we are outgrowing our terminal already. Potential grant funds were discussed. In a letter provided to Board Chair Craig Olmstead, Edgar Mckee tendered his resignation from the board, effective 10/28/2025. Mayor Craft noted that he is working to appoint board vacancies.

**Financials:**
J. Fosnaugh asked the board to approve the financials for the month of August 2025. J. Dyken made a motion to approve the financial statements for the month of August 2025, seconded by J. Johnson upon the question, all those officials present voted in favor of the motion. The Chairman declared the motion carried

**Board Actions:**

1. **Resolution 948-25-Election of Officers for FY 25/26**: A Resolution to Approve the Election for Officers for FY25/26. J. Garris made a motion to approve Resolution 948-25 seconded by B. Gendler. Upon the question, all other officials present voted in favor of the motion. The Chairman declared the motion carried.

2. **Resolution 949-25 Financial Plan for the Terminal 1.5 Expansion**: A Resolution to approve a financial plan for terminal 1.5 expansion. J. Johnson made a motion to approve Resolution 949-25 seconded by J. Garis. Upon the question, all other officials present voted in favor of the motion. The Chairman declared the motion carried.

3. **Resolution 950-25 1.5-million-dollar Loan from the City**: A Resolution to approve a 1.5-million-dollar loan from the city of Gulf Shores. J. Dyken made a motion to approve Resolution 950-25 seconded by B. Gendler. Upon the question, all other officials present voted in favor of the motion. The Chairman declared the motion carried.

4. **Resolution 951-25 Fentress Studios**: A Resolution to approve professional Services with Fentress Studios for Terminal Expansion. J. Dyken made a motion to approve Resolution 942-25 seconded by J. Johnson. Upon the question, all other officials present voted in favor of the motion. The Chairman declared the motion carried.

Whereupon there being no further business to discuss, a motion to adjourn was made by J. Johnson, seconded by J. Garris. The meeting adjourned at 3:15 p.m

_____

CHAIRMAN

ATTEST: _____

SECRETARY