

DES MOINES AIRPORT AUTHORITY BOARD
SUMMARY MINUTES OF SPECIAL ELECTRONIC MEETING
Des Moines International Airport
Board Room
April 22, 2020

Call to Order and Roll Call: 5:00 p.m.

Chaired by Ms. Levy

Present: Mr. Christensen, Mr. Feldmann, Ms. Lauridsen Sand, Ms. Levy, Ms. Ward

This meeting was held electronically due to the social distancing requirements associated with the COVID-19 pandemic. The public was provided access and was able to join the meeting on-line via Zoom. All Board members participated electronically.

A20-053 Consider Acceptance of CARES Act Grant

The Executive Director reported in response to the COVID-19 pandemic, the federal government has passed the CARES Act which includes a grant for commercial service airports. The Des Moines Airport Authority has been tentatively approved for a grant in the amount of \$23,117,329. An application for the money was submitted. A grant number will be assigned after the application is approved.

The Executive Director recommended the Board approve a CARES Act Grant in the amount of \$23,117,329, authorize the Executive Director to sign the grant, and authorize the Director of Finance to close out the grant when all applicable dollars have been expended.

Mr. Feldmann moved to approve a CARES Act Grant in the amount of \$23,117,329, authorize the Executive Director to sign the grant, and authorize the Director of Finance to close out the grant when all applicable dollars have been expended. Mr. Christensen seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Feldmann, Lauridsen Sand, Levy, Ward; Nays: 0; Abstained: 0; Absent: 0.

A20-054 Consider Designation of Grant, Passenger Facility Charge, and Customer Facility Charge Income as Revenues under Bond Master Resolution

The Director of Finance reported that due to the impact of the COVID-19 pandemic on revenue, steps are necessary to ensure the Authority is in position to meet the rate covenant provisions of the long-term debt Master Resolution. The Master Resolution definition of Revenues contains the following:

“In addition, the following, including any Investment Earnings thereon, are specifically excluded from “Revenues,” **unless otherwise designated as “Revenues” for a specified period of time by the Board:** (A) any termination payments paid to the City pursuant to a Hedge Agreement, (B) Customer Facility Charges, (C) Passenger Facility Charges, (D) any grants and other charges authorized on or after the date of this Resolution by federal and/or State laws or regulations to be assessed to fund specific programs at the Aviation System,…”

The Director of Finance recommended the Board designate as Revenues any Customer Facility Charges, Passenger Facility Charges, proceeds from Federal Aviation Administration Cares Act Grant, and proceeds from Iowa Department of Transportation RISE Grant for the period of April 15, 2020 through December 31, 2021.

Mr. Feldmann moved to designate as Revenues any Customer Facility Charges, Passenger Facility Charges, proceeds from Federal Aviation Administration Cares Act Grant, and proceeds from Iowa Department of Transportation RISE Grant for the period of April 15, 2020 through December 31, 2021. Ms. Lauridsen Sand seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Feldmann, Lauridsen Sand, Levy, Ward; Nays: 0; Abstained: 0; Absent: 0.

A20-055 Consider Passenger Facility Charge Applications #17 and #18

The Director of Finance reported Authority staff prepared two Passenger Facility Charge applications for submission to the Federal Aviation Administration. A consultation meeting with passenger airlines was held on March 5, 2020, and no comments were received during the mandatory waiting period following.

The Director of Finance recommended the Board approve the submission of Passenger Facility Charge applications #17 and #18.

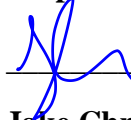
Mr. Feldmann moved to approve the submission of Passenger Facility Charge applications #17 and #18. Ms. Lauridsen Sand seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Feldmann, Lauridsen Sand, Levy, Ward; Nays: 0; Abstained: 0; Absent: 0.

A20-056 Adjourn

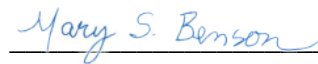
Mr. Feldmann moved to adjourn the meeting. Ms. Ward seconded. Motion Carried: 5-0-0-0; Yeas: Christensen, Feldmann, Lauridsen Sand, Levy, Ward; Nays: 0; Abstained: 0; Absent: 0.

The meeting adjourned at 5:06 p.m.

Respectfully Submitted:



**Jake Christensen
Secretary/Treasurer**



**Mary Benson
Board Clerk**