

A special meeting of the Gallatin Airport Authority was held August 23, 2024, at 2:00 p.m. in the Airport Conference Room. Board members present were Ted Mathis, Karen Stelmak, Kendall Switzer, Carl Lehrkind, and Ted Barkley. Also present were Brian Sprenger, CEO, Scott Humphrey, COO, and Troy Watling, CFO.

Mr. Mathis, Board Chairman, welcomed everyone to the special meeting of the Gallatin Airport Authority Board and called the meeting to order.

A welcome was extended to our new board member, Ted Barkley.

1. Consider Guaranteed Maximum Price (GMP) for East Terminal Project – Schedule I – Demo, Site Work and Structural

Mr. Sprenger presented the original GMP:

Schedule I, Phase I - \$30,451,304

Schedule I, Phase II alternate - \$7,316,503

Total: \$37,767,807

The bids have been received, refined and reviewed by Martel.

Final GMP:

Schedule I, Phase I - \$24,509,915

Schedule I, Phase II alternate - \$6,926,692

Total: \$31,436,607

We have the option to only award the base bid. Based on our current strong passenger growth, and the positive Schedule I bid savings compared to the original estimate, staff recommends awarding the alternate along with the base GMP.

Mr. Sprenger said Travis and Jason from Martel were available to answer questions.

Mr. Switzer asked Mr. Sprenger if we would need to borrow money to accomplish this. Mr. Sprenger said based on our expectations, we would not need to borrow. There are some assumptions on funding.

Mr. Lehrkind asked about the time frame. Mr. Sprenger said there are no changes at this point. We are finishing the enabling part of the project. The plan is for demo to start the end of this year. Travis with Martel said as long as schedule zero gets done then the demo can start. There will be a weather barrier. The biggest step is the safety of the building prior to the demo.

Commendation was offered to Travis and the team.

MOTION: Ms. Stelmak moved to approve the Guaranteed Maximum Price (GMP) for the East Terminal Project - Schedule I and Schedule I alternate – Demo, Site Work and Structural. Mr. Lehrkind seconded the motion. All board members voted aye. The motion carried.

13. Adjourn

The meeting was adjourned at 2:06 p.m.


Ted Mathis, Board Chairman