

MISSOULA COUNTY AIRPORT AUTHORITY
Board Workshop
October 31, 2023
2:30 pm, Lolo Peak Conference Room

THOSE PRESENT

BOARD: Chair Larry Anderson
Vice Chair Winton Kemmis
Commissioner Adriane Beck
Commissioner Shane Stack
Alternate Commissioner David Bell (Call In)
Honorary Commissioner Jack Meyer (Call In)

STAFF: Director Brian Ellestad
Deputy Director Tim Damrow
Director of Finance and Administration Will Parnell
Legal Counsel Lynn Fagan
Business Development Manager Dan Neuman
IT Specialist Dylan O'Leary

Chair Larry Anderson called the meeting to order and advised everyone that the meeting was being recorded.

Discussion of Airport Projects and Initiatives

Airport Director Brian Ellestad began the discussion by walking through the capital improvement plan and upcoming projects with the Board. Brian explained that staff is proposing to fully draw down the infrastructure loan with First Security because the 3% interest rate is very favorable at this time. Brian explained that staff wanted to review all proposed projects and their priority level to ensure that reserves are maintained at adequate levels.

Deputy Director Tim Damrow then presented an overview of the current status of parking forecasts and options, including the history and recommendations for Minuteman East lease. To address comments regarding a parking garage, Tim stated that costs for a parking garage continue to skyrocket. Two recent examples had costs of \$120,632 and \$151,563 per parking spot. These costs are what continues to drive surface lot expansion as proposed in the Master Plan process and will meet forecasted growth beyond 2042 with a cost for construction of \$975 per parking space. A brief history was then presented on Minuteman's prior extensions and communication regarding the Minuteman East Lease. Commissioner Shane Stack noted that the Board should have an opportunity to sit down with Minuteman to discuss their plans. Brian noted that the staff would schedule a Facilities and Operations meeting for that purpose.

Commissioner Shane Stack asked what the forecast numbers are based on. Tim responded that historic growth was 2 -3% annually; however, the forecast numbers are based on current trends. Commissioner Matthew Doucette asked if there were any potential interrupters, such as others coming into the market to compete for parking lot users. Tim responded that staff did not foresee any new market entrants as the cost of land and return on investment most likely precluded this. Tim also noted that parking would not be expanded unnecessarily, and that staff would evaluate forecasts vs actual parking needs on a continuous basis.

Tim and Brian then discussed funding sources and assumptions. A review of the Capital Improvement Plan was presented and project priorities discussed. Chair Larry Anderson asked if there were plans for subsequent workshops to continue the project priorities discussion. Tim

advised that quarterly meetings could be scheduled to provide updates and continue priority review.

Meeting Adjourned.