



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

MEETING OF THE  
**BOARD OF  
DIRECTORS**

February 25, 2025



# Board Meeting Agenda

Tuesday, February 25, 2025 at 4:00 p.m.

CMH Boardroom

1. Welcome / Call to Order ..... E. Kessler
2. Committee Reports
  - Air Service & Customer Experience ..... F. Bertley
  - Facilities, Services & Innovation ..... P. Chodak III
  - Finance & Audit..... J. Miller, Jr.
  - Human Resources ..... K. Morrison
3. President & CEO Report..... J. Nardone
4. Executive Session
5. Consent Agenda
  - Approval of Minutes – December 10, 2024 Board Meeting
  - 01-2025 – Fahlgren Mortine, LLC – Communications Strategy & Branding
  - 02-2025 – Unison Consulting, Inc. – Concessions Consulting
  - 03-2025 – Bus Service, Inc. (BSI) – Shuttle Buses
  - 04-2025 – Rosenbauer Minnesota, LLC – ARFF Truck
  - 05-2025 – Central Ohio Private Security LLC (COPS) – Gate Guard Services
  - 06-2025 – AvAirPros, Inc. – Airline Technical Representative Services
  - 07-2025 – Jacobsen Daniels Associates, LLC – Owner Support Services & Commissioning
6. Resolutions – Regular Agenda
  - 08-2025 – Hensel Phelps – Construction Manager at Risk Guaranteed Maximum Price #7
  - 09-2025 – Land Sale Real Estate Agreement
  - 10-2025 – RS&H Ohio, Inc. – Professional Engineering Services (LCK)
  - 11-2025 – Anduril Industries, Inc. – Ground Lease (LCK)
7. Public Comment
8. Other Business
9. Motion to Adjourn

# New Terminal Project Status

February 25, 2025

CMH NEXT



# Terminal Construction

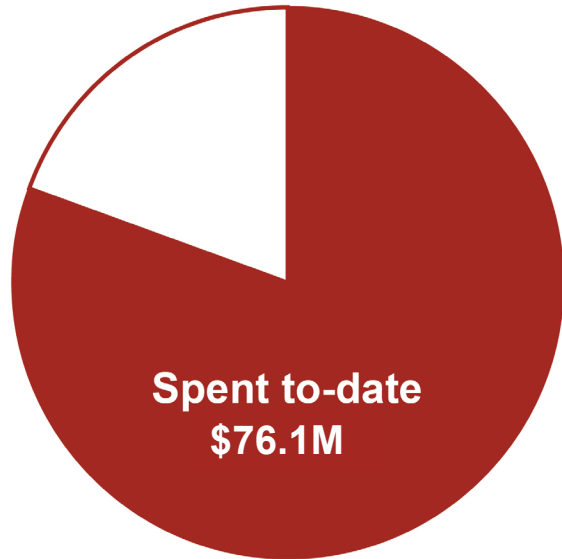
✓ Precon.	June 2023	\$3,956,488
✓ Package 1	Jan. 2024	\$250,269,691
✓ Package 2	April 2024	\$28,353,833
✓ Package 3	June 2024	\$149,009,402
✓ Package 4	Aug. 2024	\$358,896,424
✓ Package 5	Oct. 2024	\$112,961,269
✓ Package 6	Dec. 2024	\$254,720,837
✓ Package 7	Feb. 2025	\$338,101,867
Package 8	June 2025	\$65M
Package 9	Aug. 2025	\$20M



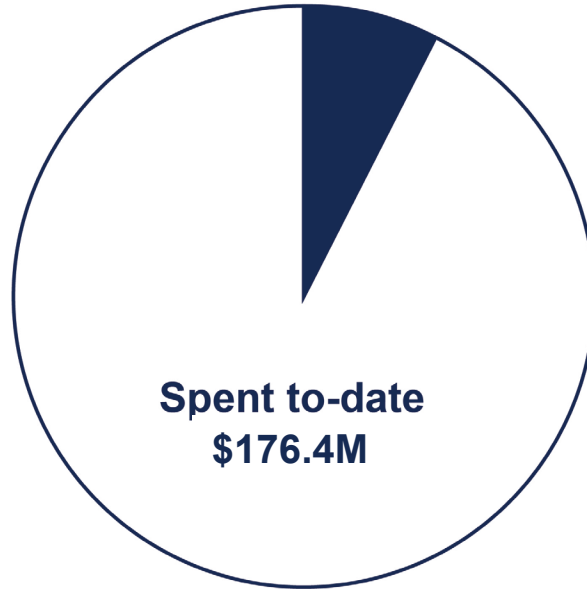
# Project Cost Status



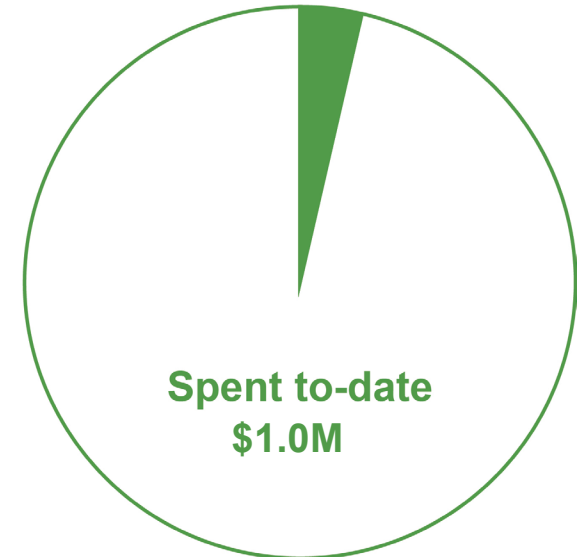
**Design**  
**\$95.2M**



**Terminal Construction**  
**\$1.6B**



**Parking Garage Design/Build**  
**\$178.8M**



# Project Updates



Int'l. Gateway Reroute  
Completed 1-13-25



Site Prep/Earthwork  
Started 1-10-25



Foundation Test Piles  
Completed 1-17-25

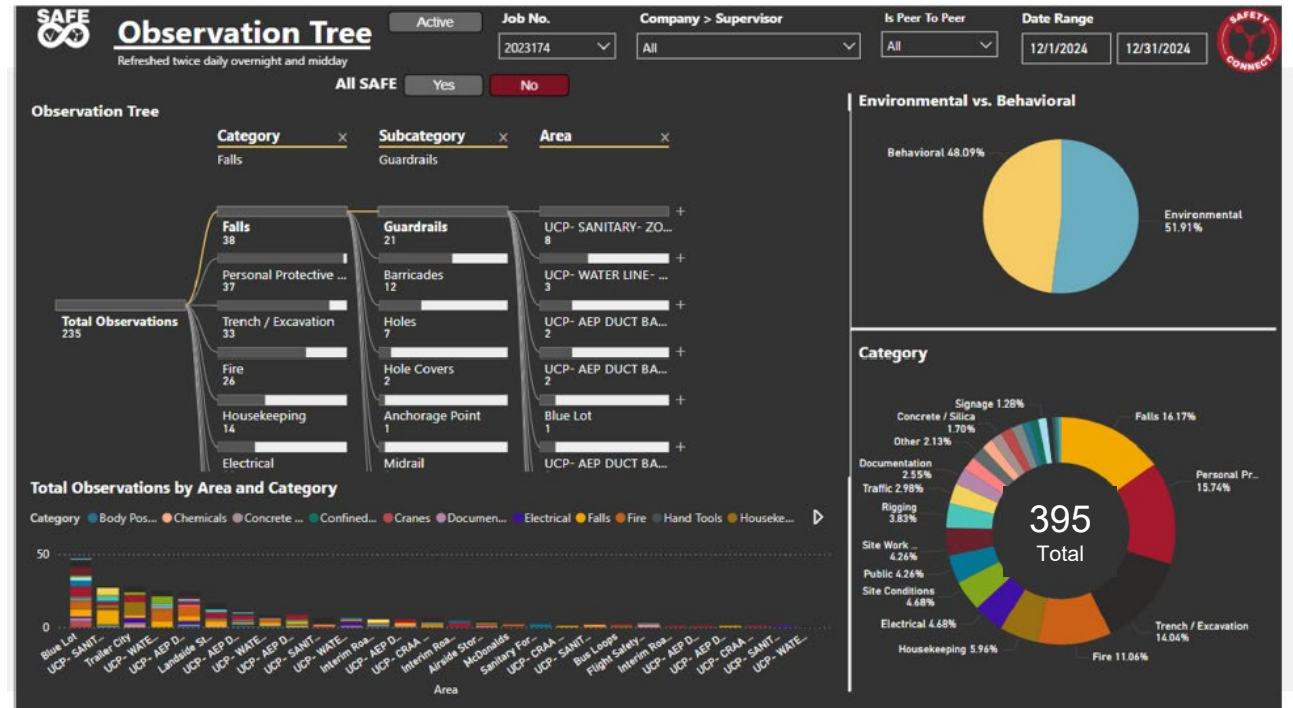
# Project Safety



## PROJECT SAFETY SUMMARY

MANHOURS TO DATE	69,641
EMPLOYEES ON SITE	130 Craft / 60 Staff
DART RATE	1.64
SAFETY OBSERVATIONS	395
TRENDED CATEGORIES	PPE, Falls, Excavation
INCIDENTS (January '25)	0

(Data recorded through January 31, 2025)



# **CRAA Board | Finance & Audit Committee**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

**Fabio Spino**  
**Chief Financial Officer**  
**December 2024**  
**Financial Presentation - Unaudited**  
**February 25, 2025**



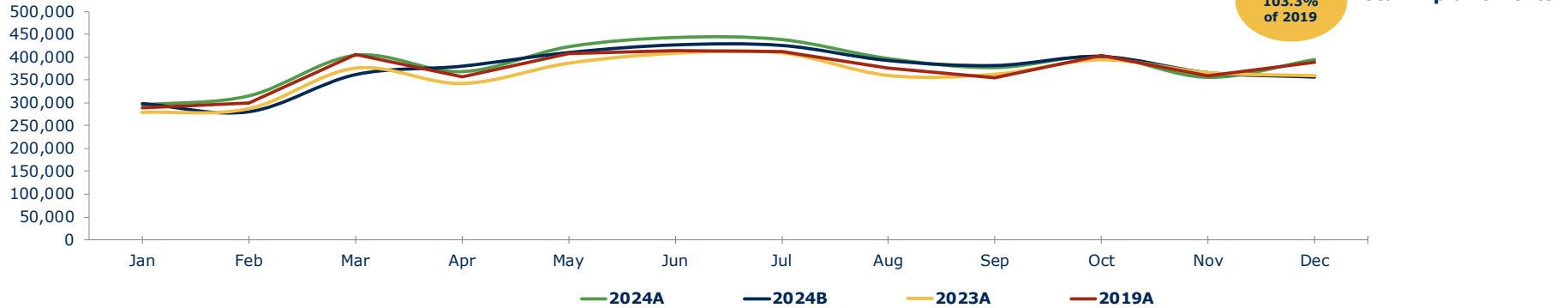
# Activity Report: December 2024

Activity	Month	FYTD	Budget	December 2024	December 2023	FYTD 2024	FYTD 2023	FYTD Budget
Revenue	13%	6%	3%	\$ 12,114,209	\$ 10,690,038	\$ 153,321,639	\$144,507,524	\$ 148,498,053
Expenses	2%	7%	-3%	\$ 9,771,668	\$ 9,552,517	\$ 102,245,618	\$ 95,802,013	\$ 105,501,985
NOI (before Depreciation)	106%	5%	19%	\$ 2,342,541	\$ 1,137,521	\$ 51,076,020	\$ 48,705,511	\$ 42,996,067
Food & Beverage (revenue)	1%	6%	16%	\$ 388,281	\$ 382,989	\$ 4,107,652	\$ 3,878,588	\$ 3,555,604
Retail (revenue)	-11%	525%	21%	\$ 257,676	\$ 289,617	\$ 2,571,900	\$ 411,663	\$ 2,131,312
Hotel (revenue)	-1%	8%	1%	\$ 689,102	\$ 697,121	\$ 9,655,348	\$ 8,924,635	\$ 9,524,431
Parking Activity (Tickets Issued)	0%	5%	4%	87,445	87,369	1,126,422	1,069,629	1,082,716
Parking Activity (Revenue)	16%	13%	9%	\$ 4,308,420	\$ 3,729,934	\$ 57,834,477	\$ 51,094,293	\$ 53,074,319
Ground Transportation (Revenue)	0%	9%	3%	\$ 1,173,094	\$ 1,169,087	\$ 18,235,431	\$ 16,733,319	\$ 17,705,268
RAC Transaction Days	0%	10%	-1%	121,712	121,669	1,531,618	1,387,898	1,542,802
Enplaned Passengers	10%	7%	3%	395,006	358,927	4,617,459	4,325,012	4,478,048
Landed Weight - CMH	3%	4%	2%	422,010,642	408,194,261	5,131,585,184	4,947,198,241	5,013,284,995
Landed Weight - LCK	-23%	-31%	-20%	47,093,382	61,031,107	560,376,537	816,034,842	696,328,877

# Enplaned Passengers CRAA

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending December 31, 2024



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2024A</b>	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,006	4,617,459	4,617,459
<b>2024B</b>	298,611	280,856	361,536	379,915	409,507	426,157	424,972	392,218	381,335	400,888	365,799	356,254	4,478,048	4,478,048
<b>2023A</b>	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	4,325,012
<b>2022A</b>	222,186	240,471	347,495	321,887	359,205	369,711	360,214	322,065	334,910	352,962	328,493	310,012	3,869,611	3,869,611
<b>2021A</b>	111,275	118,453	210,938	205,662	259,913	310,756	342,122	281,943	285,019	312,057	302,002	313,940	3,054,080	3,054,080
<b>2020A</b>	304,148	312,941	168,934	14,073	44,882	99,030	134,108	122,658	112,642	144,926	133,589	141,025	1,732,956	1,732,956
<b>2019A</b>	289,819	300,752	405,545	357,710	407,261	415,156	411,979	375,560	354,900	403,173	358,786	388,231	4,468,872	4,468,872

FYTD  
Actual to  
Budget  
December  
2024

	Actual		Budget		
<b>Revenue</b>					
Aeronautical Revenue					
Passenger Airline	\$	37,508	\$	40,450	
Cargo Airline	\$	2,041	\$	2,832	
Other Aeronautical	\$	13,814	\$	13,734	
Non-Aeronautical Revenue					
Parking	\$	57,834	\$	53,074	
Ground Transportation	\$	18,235	\$	17,705	
Concessions	\$	8,826	\$	7,348	
Hotel	\$	9,655	\$	9,524	
Other Non-Aeronautical	\$	5,407	\$	3,830	
<b>Total Revenue</b>	<b>\$</b>	<b>153,322</b>	<b>\$</b>	<b>148,498</b>	<b>3%</b>
<b>Expenses</b>					
Salaries Wages & Benefits	\$	43,953	\$	45,193	
Material & Supplies	\$	6,037	\$	6,377	
Purchase of Services	\$	49,426	\$	52,005	
Other Expenses	\$	2,830	\$	1,927	
<b>Total Operating Expenses</b>	<b>\$</b>	<b>102,246</b>	<b>\$</b>	<b>105,502</b>	<b>-3%</b>
<b>Net</b>	<b>\$</b>	<b>51,076</b>	<b>\$</b>	<b>42,996</b>	<b>19%</b>

# FYTD Comparison December

	<b>FYTD 2024</b>	<b>FYTD 2023</b>	
	<b>Actual</b>	<b>Actual</b>	
	<b>2024</b>	<b>2023</b>	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 37,508	\$ 39,149	
Cargo Airline	\$ 2,041	\$ 3,085	
Other Aeronautical	\$ 13,814	\$ 14,431	
Non-Aeronautical Revenue			
Parking	\$ 57,834	\$ 51,094	
Ground Transportation	\$ 18,235	\$ 16,733	
Concessions	\$ 8,826	\$ 6,617	
Hotel	\$ 9,655	\$ 8,925	
Other Non-Aeronautical	\$ 5,407	\$ 4,473	
<b>Total Revenue</b>	<b>\$ 153,322</b>	<b>\$ 144,507</b>	<b>6%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 43,953	\$ 41,637	
Material & Supplies	\$ 6,037	\$ 5,191	
Purchase of Services	\$ 49,426	\$ 49,171	
Other Expenses	\$ 2,830	\$ (197)	
<b>Total Operating Expenses</b>	<b>\$ 102,246</b>	<b>\$ 95,802</b>	<b>7%</b>
<b>Net</b>	<b>\$ 51,076</b>	<b>\$ 48,705</b>	<b>5%</b>

# Cash Position: December 2024

## UNRESTRICTED FUNDS

Revenue Fund	\$ 25,228,843.45
General Purpose Fund	\$ 50,296,885.95
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,736,088.51
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 880,241.63
RI Replacement Fund	\$ 816,848.00
Security Deposit Fund	\$ 489,009.57
<b>UNRESTRICTED TOTAL</b>	<b>\$ 283,447,917.11</b>

## Days of Cash on Hand CMH & TZR

- **390 days** (Excludes New Terminal Reserve Fund)
- **1,182 days** (Includes New Terminal Reserve Fund)

# Appendix A

**Financial Statements  
December 31, 2024  
Unaudited for Internal Purposes  
Respectfully Submitted  
Fabio Spino  
Chief Financial Officer**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

## FINANCIAL STATEMENTS

December 31, 2024

Respectfully Submitted

Fabio Spino

Chief Financial Officer

*Unaudited for internal purposes*

## CRAA Operating Revenue & Expenses

For the Period Ending December 31, 2024  
(\$ In Thousands)

REVENUE	2024				2023	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
<b>Aeronautical Revenue</b>						
Passenger Airline Revenue	\$37,508	\$40,450	(\$2,942)	-7.3%	\$39,149	(\$1,641)
Cargo Airline Revenue	2,041	2,832	(792)	-28.0%	3,085	(1,044)
Other Aeronautical Revenue	13,814	13,734	81	0.6%	14,431	(617)
<b>Total Aeronautical Revenue</b>	<b>53,363</b>	<b>57,016</b>	<b>(3,653)</b>	<b>-6.4%</b>	<b>56,665</b>	<b>(3,302)</b>
<b>Non-Aeronautical Revenue</b>						
Parking Revenue	57,834	53,074	4,760	9.0%	51,094	6,740
Ground Transportation Revenue	18,235	17,705	530	3.0%	16,733	1,502
Concession Revenue	8,826	7,348	1,478	20.1%	6,617	2,209
Hotel Revenue	9,655	9,524	131	1.4%	8,925	730
Other Non-Aeronautical Revenue	5,407	3,830	1,578	41.2%	4,473	934
<b>Total Non-Aeronautical Revenue</b>	<b>99,958</b>	<b>91,482</b>	<b>8,477</b>	<b>9.3%</b>	<b>87,842</b>	<b>12,116</b>
	<b>153,322</b>	<b>148,498</b>	<b>4,824</b>	<b>3.2%</b>	<b>144,507</b>	<b>6.1%</b>
<b>EXPENSES</b>						
Employee Wages & Benefits	43,953	45,193	1,240	2.7%	41,637	2,316
Material & Supplies	6,037	6,377	340	5.3%	5,191	846
Purchase of Services	49,426	52,005	2,579	5.0%	49,171	255
Other Expenses	2,830	1,927	(903)	-46.9%	(197)	3,027
	<b>102,246</b>	<b>105,502</b>	<b>3,256</b>	<b>3.1%</b>	<b>95,802</b>	<b>6.7%</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>						
	<b>\$51,076</b>	<b>\$42,996</b>	<b>\$8,080</b>	<b>18.8%</b>	<b>\$48,705</b>	<b>4.9%</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

**REVENUE**  
Total Operating Revenue has a favorable budget variance of \$4,824.

**PASSENGER AIRLINE - (\$2,942)**

The unfavorable variance is driven by the Supplemental Airline Credit payable to the airlines for year-over-year enplaned passenger growth.

**CARGO AIRLINE - (\$792)**

The unfavorable variance is due to lower aircraft landed weights and volumes at LCK.

**PARKING - \$4,760**

The favorable variance is driven by a higher volume of passengers utilizing the Garage, Blue Lot, Red Lot, Green Lot, Walking Lot, and Valet Parking than forecasted.

**GROUND TRANSPORTATION - \$530**

The favorable variance is due to higher than forecasted transactions for both the transportation network companies and rental cars.

**CONCESSIONS- \$1,478**

The favorable variance is due to higher than forecasted revenue for Food and Beverage, Retail Concessions, Advertising & Marketing, and Passenger Security Screening Fees.

**HOTEL- \$131**

The favorable variance is due to higher occupancy rates at the hotels.

**OTHER NON-AERONAUTICAL - \$1,578**

The favorable variance is due to higher than forecasted Facility Lease, Ground Lease, and Intermodal Lift fees.

**EXPENSES**

Total Operating Expenses have a favorable budget variance of \$3,256.

**EMPLOYEE WAGES & BENEFITS - \$1,240**

The favorable variance is due to higher than forecasted vacancies and lower than expected health insurance costs versus the budget.

**MATERIALS & SUPPLIES - \$340**

The favorable variance is due to a decrease in Snow Supplies, Apron Parts & Supplies, Paint Supplies, Fuel, Employee Uniforms, and Equipment & Tools (<25,000) offset by an increase in Building Parts & Supplies and Airfield Parts & Supplies.

**PURCHASE OF SERVICES - \$2,579**

The favorable variance is due to lower than planned spending for Repairs and Maintenance, Business Conferences & Employee Training, Contract Labor, and Consultant Services offset by higher than planned spending for Software Maintenance, Contracted Services, and Utilities and Telecommunications.

**OTHER EXPENSES - (\$903)**

The unfavorable variance is due to higher than forecasted bank and merchant service fees.

### ACTUAL CURRENT YEAR VS. PRIOR YEAR

**2024 Revenue exceeded 2023 Revenue by \$8,814 and 2024 Expenses were higher than 2023 Expenses by \$6,444.**

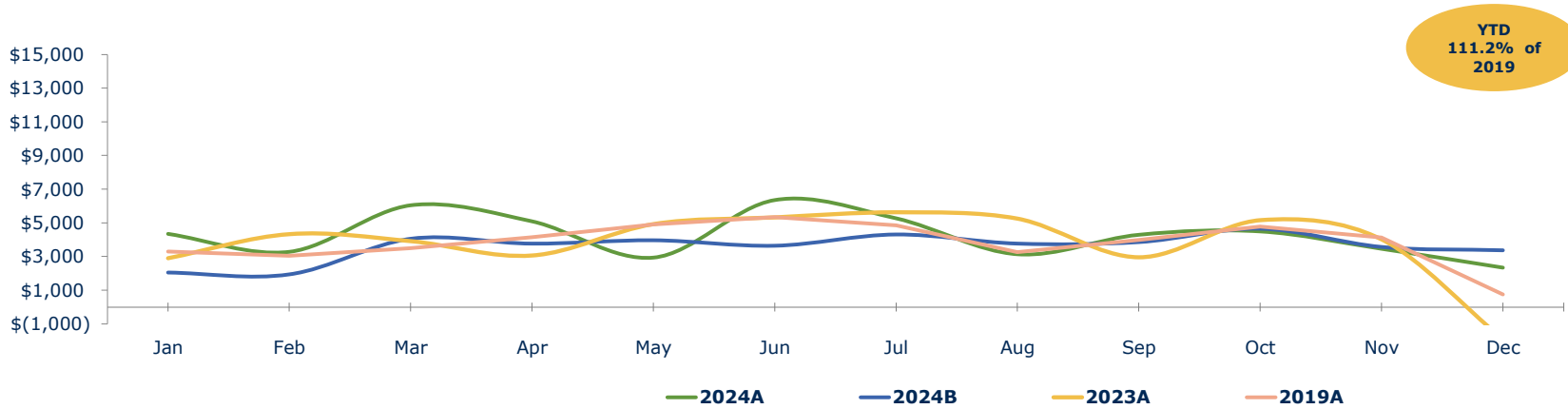
An increase in the number of enplanements from prior year has increased parking, ground transportation and concession revenues. Expenses have increased primarily due to Contracted Services, Software Maintenance, and Utilities & Telecommunications.



# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending December 31, 2024  
(\$ In Thousands)

## CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2024A</b>	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495	\$ 3,469	\$ 2,343	\$ 51,076	\$ 51,076
<b>2024B</b>	\$ 2,062	\$ 1,939	\$ 4,057	\$ 3,766	\$ 3,976	\$ 3,646	\$ 4,318	\$ 3,767	\$ 3,865	\$ 4,653	\$ 3,568	\$ 3,380	\$ 42,996	\$ 42,996
<b>2023A</b>	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,159	\$ 4,017	\$ (1,915)	\$ 45,569	\$ 45,569
<b>2022A</b>	\$ 3,536	\$ 3,907	\$ 7,219	\$ 5,575	\$ 7,317	\$ 5,754	\$ 9,343	\$ 4,502	\$ 5,865	\$ 5,179	\$ 7,058	\$ 1,762	\$ 67,016	\$ 67,017
<b>2021A</b>	\$ 1,492	\$ 1,203	\$ 3,722	\$ 4,026	\$ 4,234	\$ 5,733	\$ 4,888	\$ 6,140	\$ 5,130	\$ 5,321	\$ 4,816	\$ (869)	\$ 45,836	\$ 45,836
<b>2020A</b>	\$ 3,085	\$ 3,495	\$ 1,669	\$ (736)	\$ (130)	\$ 5,845	\$ 3,722	\$ 2,332	\$ 5,130	\$ 4,860	\$ 5,628	\$ (4,746)	\$ 30,154	\$ 30,154
<b>2019A</b>	\$ 3,288	\$ 3,036	\$ 3,485	\$ 4,137	\$ 4,896	\$ 5,342	\$ 4,851	\$ 3,259	\$ 3,987	\$ 4,778	\$ 4,125	\$ 744	\$ 45,928	\$ 45,928

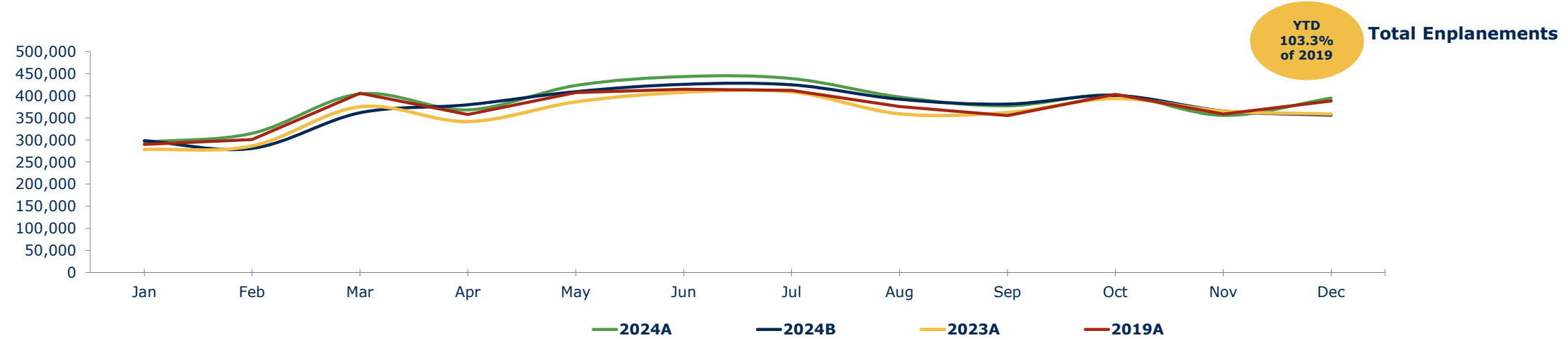
NOTE: 2020 through 2023 amounts include COVID relief.

## NET OPERATING INCOME BY BUSINESS UNIT

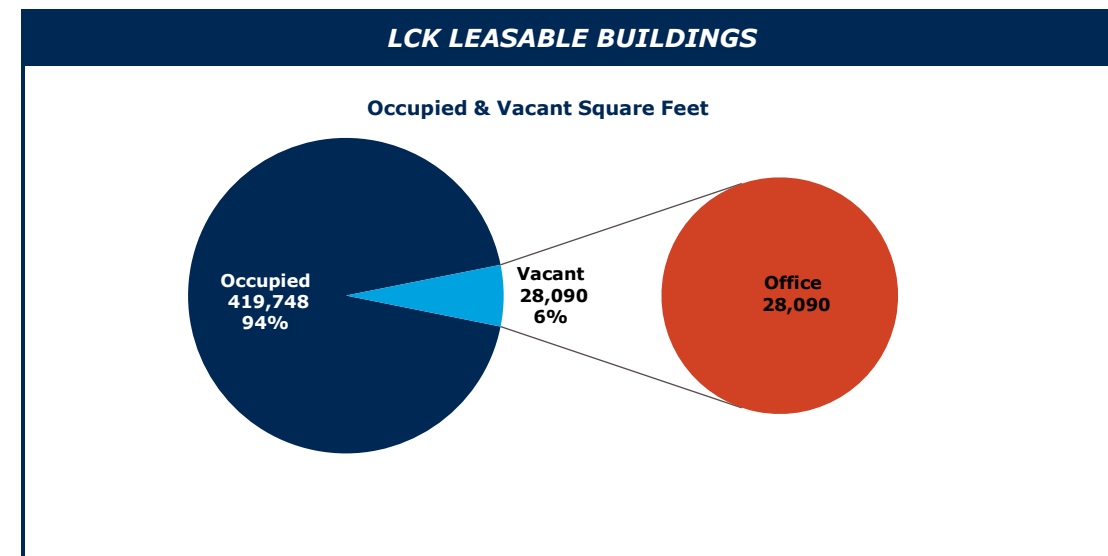
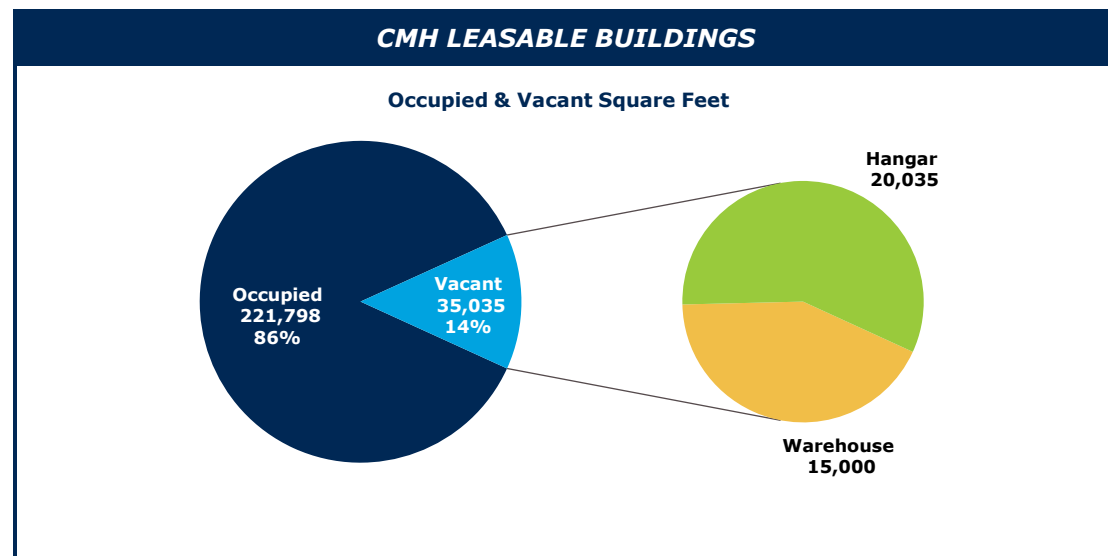
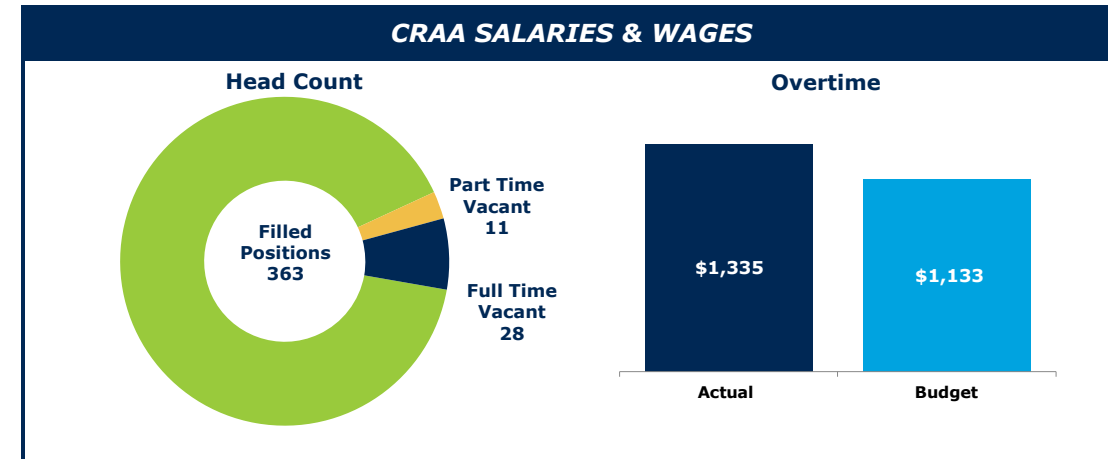
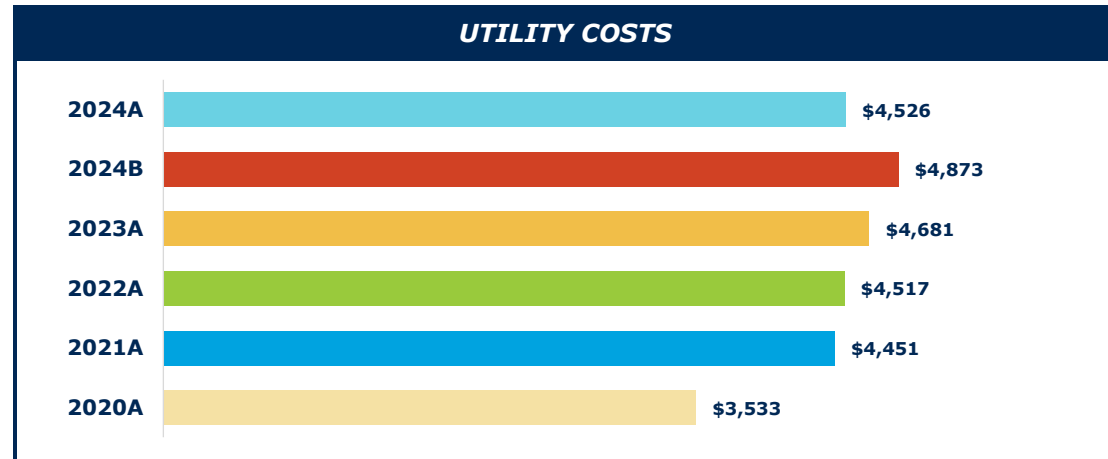


# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending December 31, 2024



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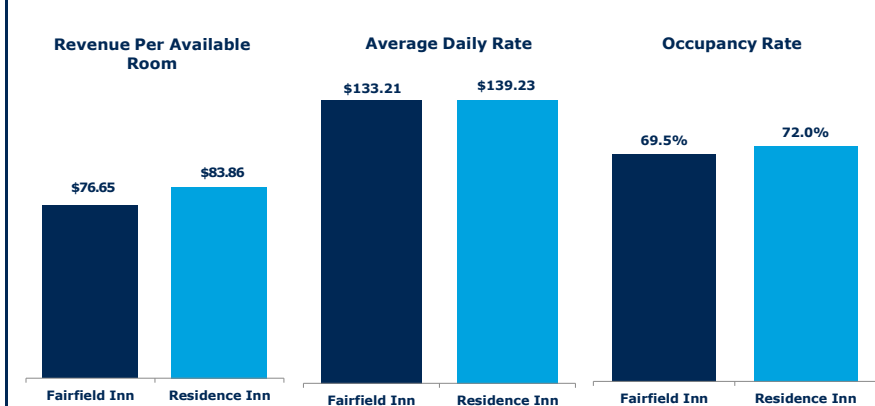


# COLUMBUS REGIONAL AIRPORT AUTHORITY JOHN GLENN INTERNATIONAL

For the Period Ending December 31, 2024  
(\$ In Thousands)

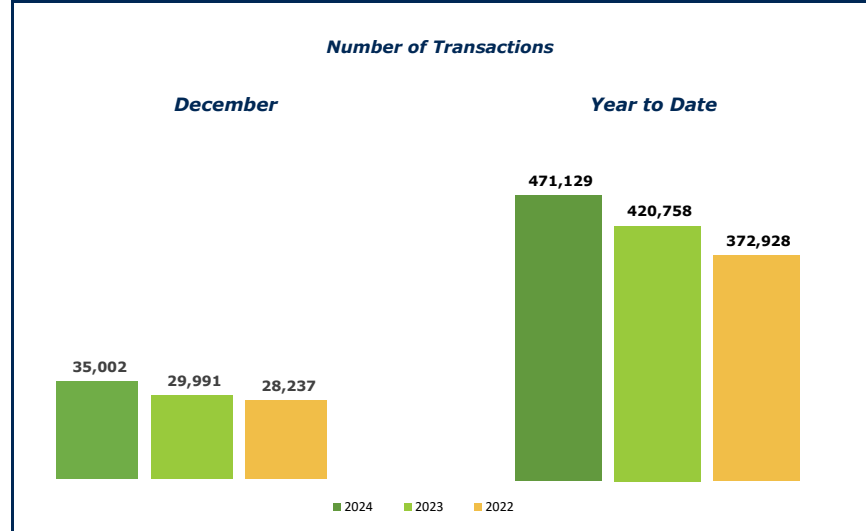
## HOTEL OPERATIONS

	Actual	Budget	Variance
<b>REVENUE</b>	\$9,655	\$9,524	\$131
<b>EXPENSES</b>	6,135	5,915	(220)
<b>Net Operating Income</b>	<b>\$3,520</b>	<b>\$3,609</b>	<b>(\$89)</b>



Statistical Results are reported YTD through the current month.

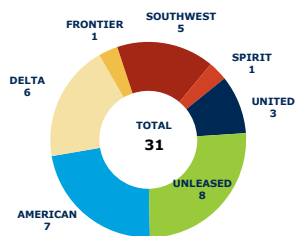
## RENTAL CAR ACTIVITY (Year over Year / Year to Date)



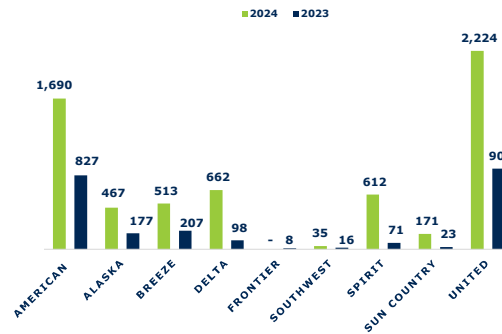
Reported 1 month in arrears.

## JOHN GLENN COLUMBUS GATES

### Leased Gates



### YTD Use of Unleased Gates



# **CRAA Board | Finance & Audit Committee**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

**Fabio Spino**  
**Chief Financial Officer**  
**January 2025**  
**Financial Presentation - Unaudited**  
**February 25, 2025**

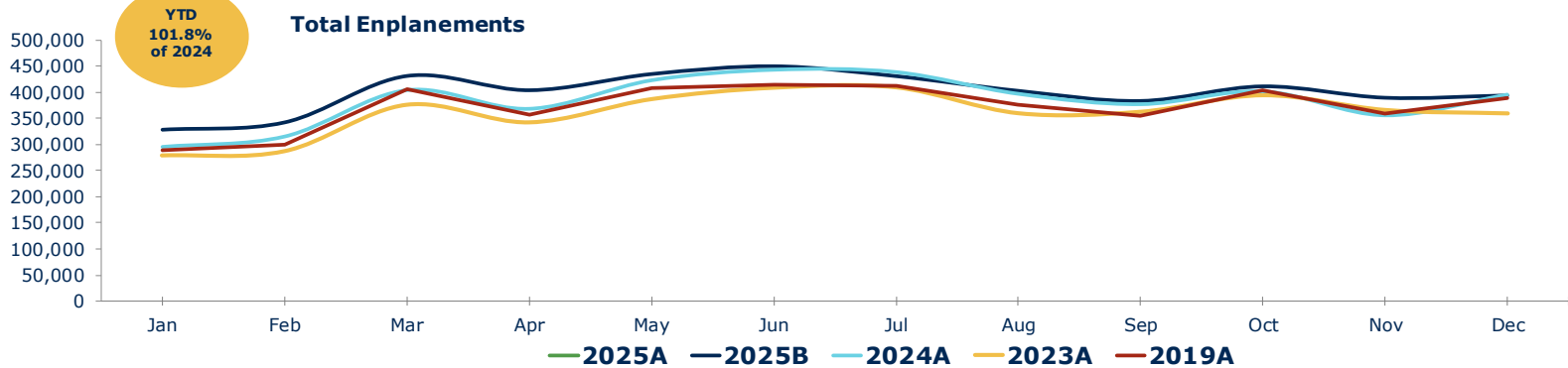
# Activity Report: January 2025

Activity	Month	FYTD	Budget	January 2025	January 2024	FYTD 2025	FYTD 2024	FYTD Budget
Revenue	14%	14%	10%	\$ 13,212,733	\$ 11,539,743	\$ 13,212,733	\$ 11,539,743	\$ 11,957,312
Expenses	20%	20%	-7%	\$ 8,640,644	\$ 7,196,073	\$ 8,640,644	\$ 7,196,073	\$ 9,287,334
NOI (before Depreciation)	5%	5%	71%	\$ 4,572,089	\$ 4,343,670	\$ 4,572,089	\$ 4,343,670	\$ 2,669,978
Food & Beverage (revenue)	9%	9%	-3%	\$ 300,986	\$ 275,564	\$ 300,986	\$ 275,564	\$ 309,366
Retail (revenue)	31%	31%	5%	\$ 173,872	\$ 132,498	\$ 173,872	\$ 132,498	\$ 165,492
Hotel (revenue)	10%	10%	7%	\$ 666,506	\$ 608,398	\$ 666,506	\$ 608,398	\$ 624,971
Parking Activity (Tickets Issued)	6%	6%	1%	78,289	73,711	78,289	73,711	77,284
Parking Activity (Revenue)	13%	13%	4%	\$ 4,785,352	\$ 4,224,251	\$ 4,785,352	\$ 4,224,251	\$ 4,600,825
Ground Transportation (Revenue)	-1%	-1%	10%	\$ 1,254,172	\$ 1,265,930	\$ 1,254,172	\$ 1,265,930	\$ 1,143,532
RAC Transaction Days	19%	19%	-7%	119,726	100,196	119,726	100,196	128,548
Enplaned Passengers	2%	2%	-8%	300,540	295,178	300,540	295,178	328,315
Landed Weight - CMH	2%	2%	-5%	388,035,726	380,144,789	388,035,726	380,144,789	409,280,323
Landed Weight - LCK	-36%	-36%	-20%	31,353,268	49,330,937	31,353,268	49,330,937	39,425,010

# Enplaned Passengers CRAA

## COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2025



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2025A</b>	300,540												300,540	300,540
<b>2025B</b>	328,315	342,392	431,527	404,119	435,183	450,234	431,213	403,003	383,541	411,587	389,711	394,191	4,805,016	328,315
<b>2024A</b>	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,841	4,618,294	295,178
<b>2023A</b>	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	278,512
<b>2019A</b>	289,819	300,752	405,545	357,710	407,261	415,156	411,979	375,560	354,900	403,173	358,786	388,231	4,468,872	289,819

**FYTD  
Actual to  
Budget  
January 2025**

	<b>Actual</b>	<b>Budget</b>	
<b>Revenue</b>			
Aeronautical Revenue			
Passenger Airline	\$ 3,370,638	\$ 3,318,986	
Cargo Airline	\$ 299,598	\$ 170,095	
Other Aeronautical	\$ 1,316,642	\$ 1,079,523	
Non-Aeronautical Revenue			
Parking	\$ 4,785,352	\$ 4,600,825	
Ground Transportation	\$ 1,254,172	\$ 1,143,532	
Concessions	\$ 712,433	\$ 649,315	
Hotel	\$ 666,506	\$ 624,971	
Other Non-Aeronautical	\$ 807,391	\$ 370,064	
<b>Total Revenue</b>	<b>\$ 13,212,733</b>	<b>\$ 11,957,312</b>	<b>10%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 4,168,869	\$ 4,279,899	
Material & Supplies	\$ 370,702	\$ 551,043	
Purchase of Services	\$ 3,964,090	\$ 4,312,406	
Other Expenses	\$ 136,983	\$ 143,985	
<b>Total Operating Expenses</b>	<b>\$ 8,640,644</b>	<b>\$ 9,287,334</b>	<b>-7%</b>
<b>Net</b>	<b>\$ 4,572,089</b>	<b>\$ 2,669,978</b>	<b>71%</b>

# FYTD Comparison January

	<b>FYTD 2025 Actual 2025</b>	<b>FYTD 2024 Actual 2024</b>	
<b>Revenue</b>			
<b>Aeronautical Revenue</b>			
Passenger Airline	\$ 3,370,638	\$ 2,757,858	
Cargo Airline	\$ 299,598	\$ 217,135	
Other Aeronautical	\$ 1,316,642	\$ 1,052,133	
<b>Non-Aeronautical Revenue</b>			
Parking	\$ 4,785,352	\$ 4,224,251	
Ground Transportation	\$ 1,254,172	\$ 1,265,930	
Concessions	\$ 712,433	\$ 606,598	
Hotel	\$ 666,506	\$ 608,398	
Other Non-Aeronautical	\$ 807,391	\$ 807,441	
<b>Total Revenue</b>	<b>\$ 13,212,733</b>	<b>\$ 11,539,743</b>	<b>14%</b>
<b>Expenses</b>			
Salaries Wages & Benefits	\$ 4,168,869	\$ 3,857,488	
Material & Supplies	\$ 370,702	\$ 885,926	
Purchase of Services	\$ 3,964,090	\$ 3,124,396	
Other Expenses	\$ 136,983	\$ (671,737)	
<b>Total Operating Expenses</b>	<b>\$ 8,640,644</b>	<b>\$ 7,196,073</b>	<b>20%</b>
<b>Net</b>	<b>\$ 4,572,089</b>	<b>\$ 4,343,670</b>	<b>5%</b>



# Cash Position: January 2025

UNRESTRICTED FUNDS	
Revenue Fund	\$ 5,203,108.32
General Purpose Fund	\$ 47,695,597.83
New Terminal Reserve Fund	\$ 190,000,000.00
O&M Reserve Fund	\$ 14,570,873.39
R&R Fund	\$ 1,000,000.00
FFI Replacement Fund	\$ 898,829.55
RI Replacement Fund	\$ 833,911.00
Security Deposit Fund	\$ 489,009.57
<b>UNRESTRICTED TOTAL</b>	<b>\$ 306,760,049.92</b>

## Days of Cash on Hand CMH, LCK& TZR

- **393 days** (Excludes New Terminal Reserve Fund)
- **1,032 days** (Includes New Terminal Reserve Fund)

# Appendix A

**Financial Statements  
January 31, 2025  
Unaudited for Internal Purposes  
Respectfully Submitted  
Fabio Spino  
Chief Financial Officer**



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

## FINANCIAL STATEMENTS

January 31, 2025

Respectfully Submitted

Fabio Spino

Chief Financial Officer

*Unaudited for internal purposes*

## CRAA Operating Revenue & Expenses

For the Period Ending January 31, 2025  
(\$ In Thousands)

REVENUE	2025				2024	
	ACTUAL	BUDGET	VARIANCE	%	ACTUAL	VARIANCE
<b>Aeronautical Revenue</b>						
Passenger Airline Revenue	\$3,371	\$3,319	\$52	1.6%	\$2,758	\$613
Cargo Airline Revenue	300	170	130	76.1%	217	82
Other Aeronautical Revenue	1,317	1,080	237	22.0%	1,052	265
<b>Total Aeronautical Revenue</b>	<b>4,987</b>	<b>4,569</b>	<b>418</b>	<b>9.2%</b>	<b>4,027</b>	<b>960</b>
<b>Non-Aeronautical Revenue</b>						
Parking Revenue	4,785	4,601	185	4.0%	4,224	561
Ground Transportation Revenue	1,254	1,144	111	9.7%	1,266	(12)
Concession Revenue	712	649	63	9.7%	607	106
Hotel Revenue	667	625	42	6.6%	608	58
Other Non-Aeronautical Revenue	807	370	437	118.2%	807	(0)
<b>Total Non-Aeronautical Revenue</b>	<b>8,226</b>	<b>7,389</b>	<b>837</b>	<b>11.3%</b>	<b>7,513</b>	<b>713</b>
	<b>13,213</b>	<b>11,957</b>	<b>1,255</b>	<b>10.5%</b>	<b>11,540</b>	<b>14.5%</b>
<b>EXPENSES</b>						
Employee Wages & Benefits	4,169	4,280	111	2.6%	3,857	311
Material & Supplies	371	551	180	32.7%	886	(515)
Purchase of Services	3,964	4,312	348	8.1%	3,124	840
Other Expenses	137	144	7	4.9%	(672)	809
	<b>8,641</b>	<b>9,287</b>	<b>647</b>	<b>7.0%</b>	<b>7,196</b>	<b>20.1%</b>
<b>OPERATING INCOME BEFORE DEPRECIATION</b>						
	<b>\$4,572</b>	<b>\$2,670</b>	<b>\$1,902</b>	<b>71.2%</b>	<b>\$4,344</b>	<b>5.3%</b>

## MANAGEMENT COMMENTS

### CURRENT YEAR BUDGET VARIANCE:

#### REVENUE

*Total Operating Revenue has a favorable budget variance of \$1,255.*

#### **CARGO AIRLINE - \$130**

*The favorable variance is due to higher than forecasted aircraft parking fees.*

#### **OTHER AERONAUTICAL REVENUE - \$237**

*The favorable variance is due to higher than forecasted FBO fuel sales, ground handling, and fueling fees.*

#### **PARKING - \$185**

*The favorable variance is driven by a higher volume of passengers utilizing the Garage, Blue Lot, Red Lot, Green Lot, Walking Lot, and Valet Parking than forecasted.*

#### **GROUND TRANSPORTATION - \$111**

*The favorable variance is due to higher than forecasted transactions for both the transportation network companies and rental cars.*

#### **OTHER NON-AERONAUTICAL - \$437**

*The favorable variance is due to higher than forecasted Facility Lease, Ground Lease, and Intermodal Lift fees.*

#### EXPENSES

*Total Operating Expenses have a favorable budget variance of \$647.*

#### **EMPLOYEE WAGES & BENEFITS - \$111**

*The favorable variance is due to higher than forecasted vacancies and lower than expected health insurance costs versus the budget.*

#### **MATERIALS & SUPPLIES - \$180**

*The favorable variance is due to a decrease in Snow Supplies, Paint Supplies, Fuel, Employee Uniforms, and Janitorial & Cleaning Supplies offset by an increase in Apron Parts & Supplies.*

#### **PURCHASE OF SERVICES - \$348**

*The favorable variance is due to lower than planned spending for Repairs and Maintenance, Software Maintenance, and Contract Labor & Benefits offset by higher than planned spending for Services.*

### ACTUAL CURRENT YEAR VS. PRIOR YEAR

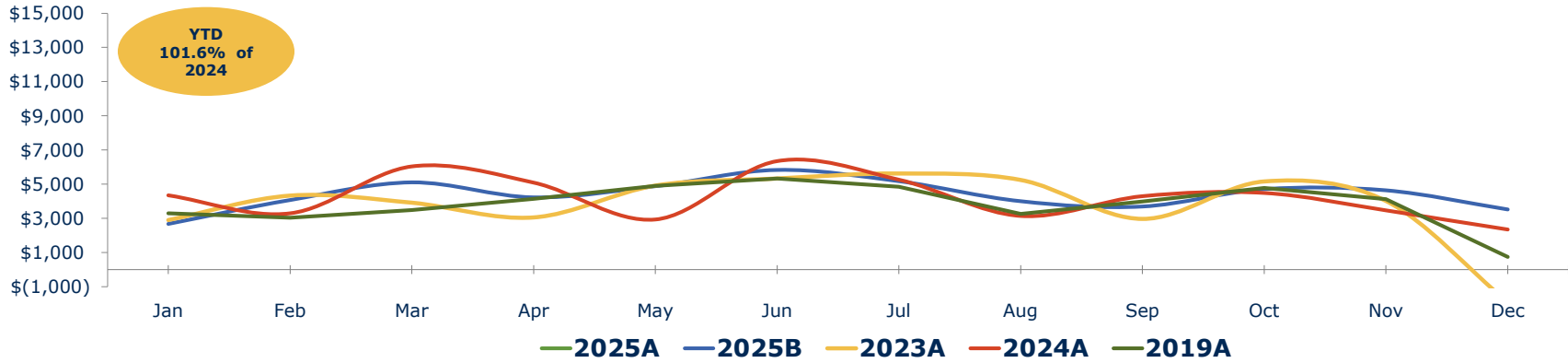
**2025 Revenue exceeded 2024 Revenue by \$1,673 and 2025 Expenses were higher than 2024 Expenses by \$1,445.**

*An increase in the number of enplanements from prior year has increased parking revenues. Expenses have increased primarily due to Contracted Services, Software Maintenance, and Utilities & Telecommunications.*

# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2025  
(\$ In Thousands)

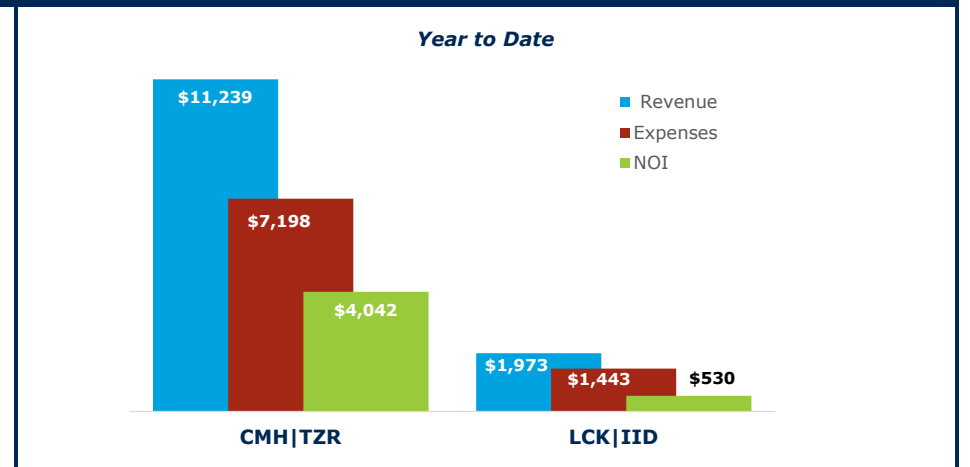
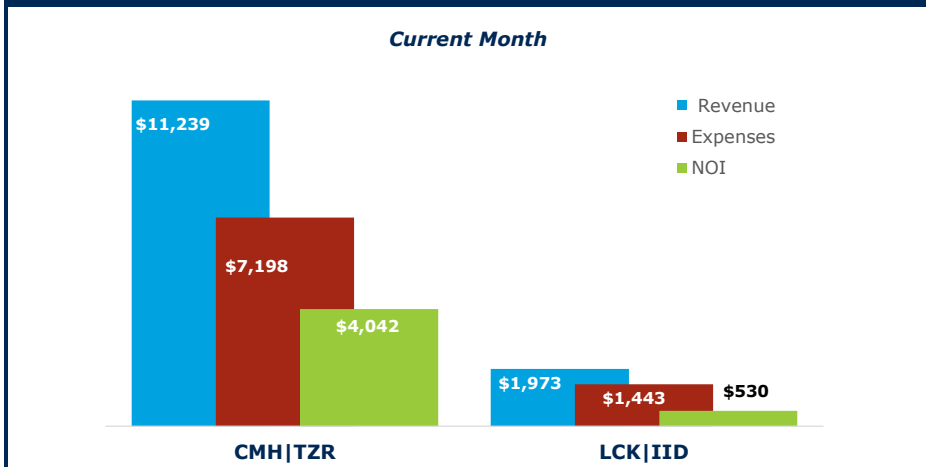
## CRAA OPERATING INCOME



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
<b>2025A</b>	\$ 4,572												\$ 4,572	\$ 4,572
<b>2025B</b>	\$ 2,670	\$ 4,083	\$ 5,106	\$ 4,229	\$ 4,883	\$ 5,841	\$ 5,171	\$ 3,999	\$ 3,693	\$ 4,712	\$ 4,639	\$ 3,530	\$ 52,557	\$ 2,670
<b>2024A</b>	\$ 4,344	\$ 3,291	\$ 6,043	\$ 5,086	\$ 2,937	\$ 6,361	\$ 5,265	\$ 3,144	\$ 4,300	\$ 4,495	\$ 3,469	\$ 2,343	\$ 51,076	\$ 4,344
<b>2023A</b>	\$ 2,901	\$ 4,335	\$ 3,915	\$ 3,060	\$ 4,926	\$ 5,332	\$ 5,625	\$ 5,251	\$ 2,965	\$ 5,159	\$ 4,017	\$ (1,915)	\$ 45,569	\$ 2,901
<b>2019A</b>	\$ 3,288	\$ 3,036	\$ 3,485	\$ 4,137	\$ 4,896	\$ 5,342	\$ 4,851	\$ 3,259	\$ 3,987	\$ 4,778	\$ 4,125	\$ 744	\$ 45,928	\$ 3,288

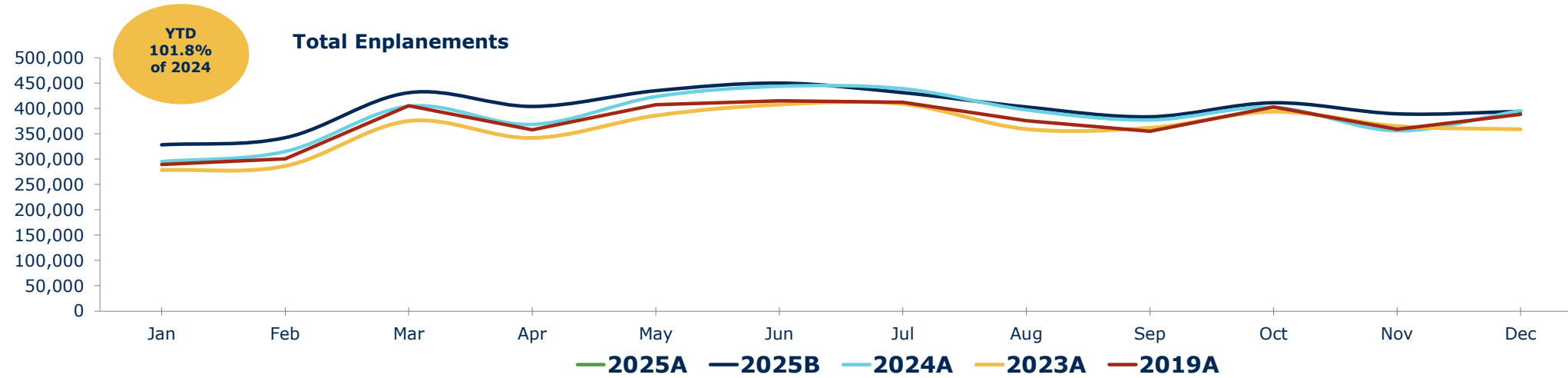
NOTE: 2020 through 2023 amounts include COVID relief.

## NET OPERATING INCOME BY BUSINESS UNIT

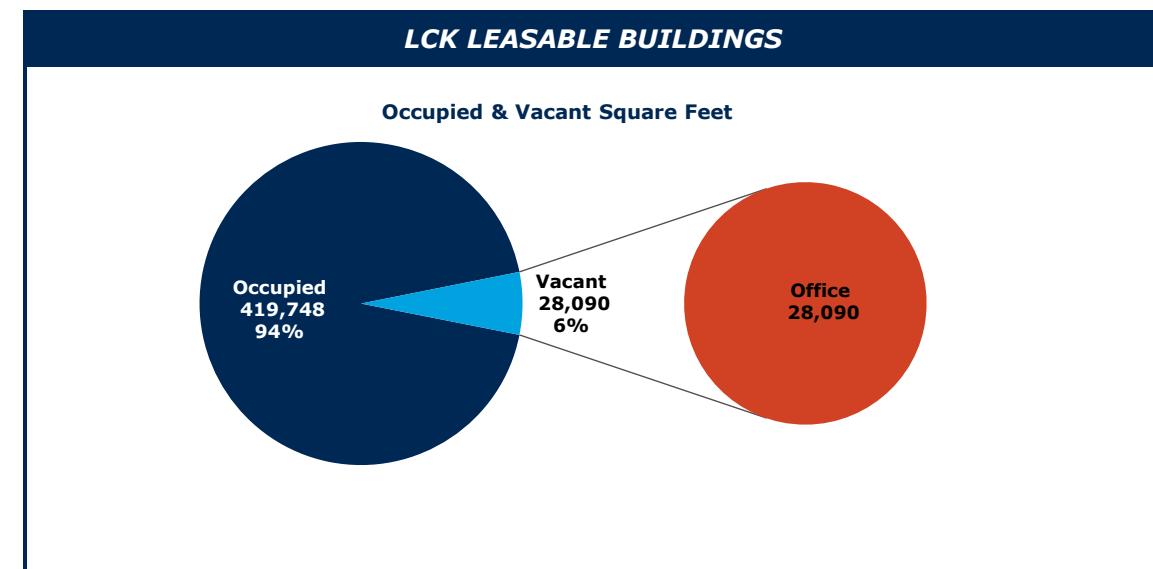
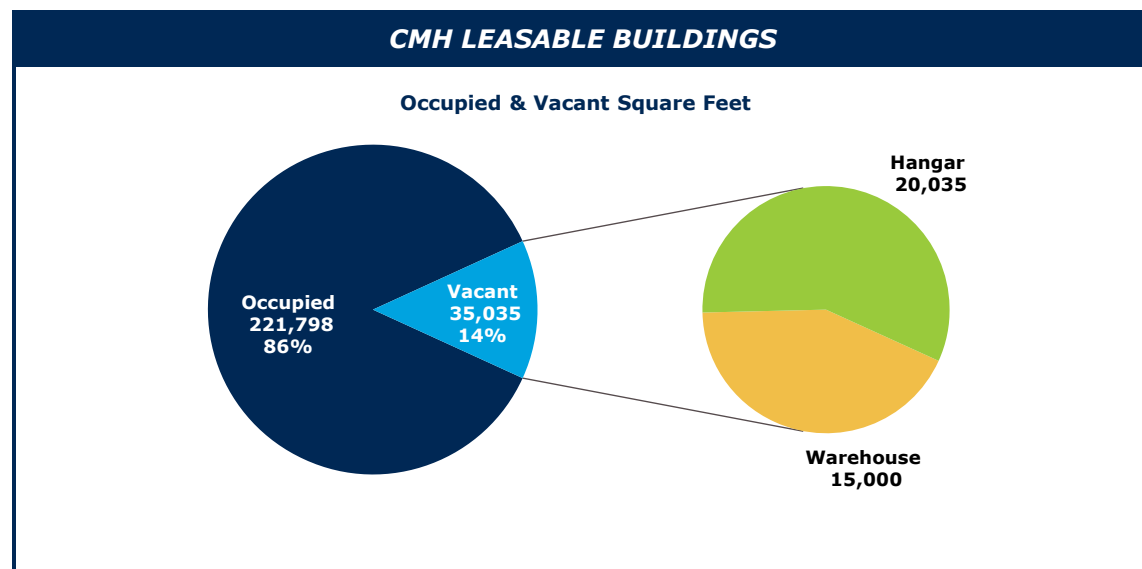
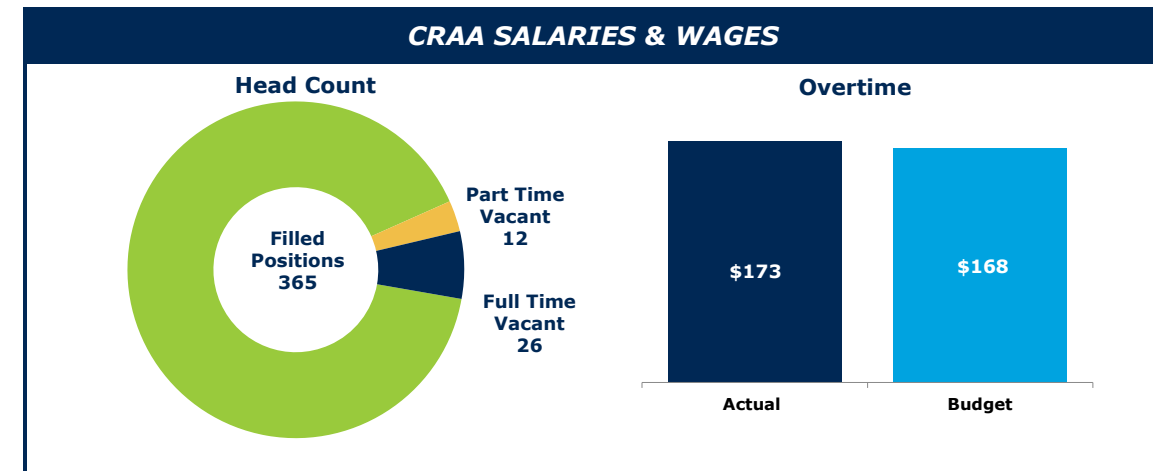
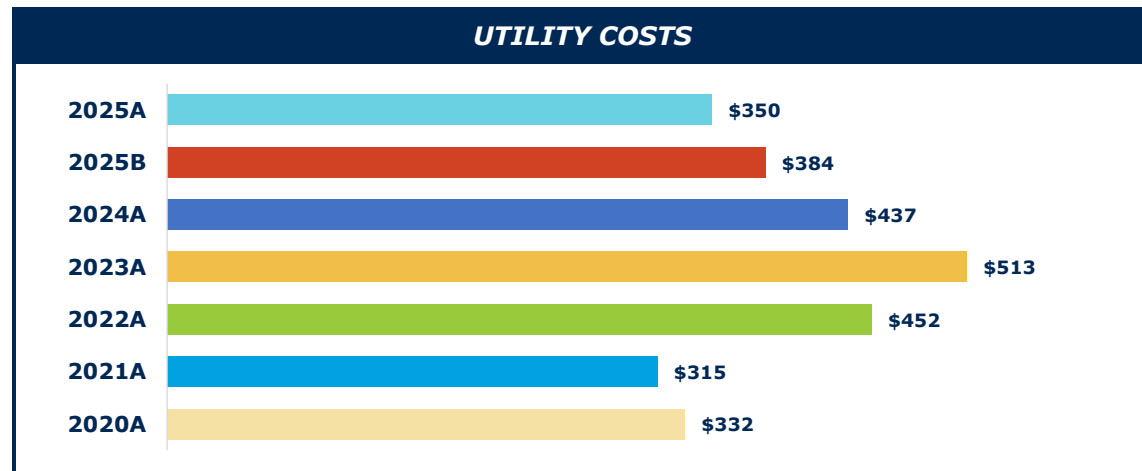


# COLUMBUS REGIONAL AIRPORT AUTHORITY

For the Period Ending January 31, 2025



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Full year	YTD
2025A	300,540												300,540	300,540
2025B	328,315	342,392	431,527	404,119	435,183	450,234	431,213	403,003	383,541	411,587	389,711	394,191	4,805,016	328,315
2024A	295,178	315,160	404,467	368,525	423,397	443,709	439,174	397,368	377,370	402,139	355,966	395,841	4,618,294	295,178
2023A	278,512	286,572	375,452	341,808	386,223	408,111	408,843	359,283	362,080	393,736	365,465	358,927	4,325,012	278,512
2019A	289,819	300,752	405,545	357,710	407,261	415,156	411,979	375,560	354,900	403,173	358,786	388,231	4,468,872	289,819



# COLUMBUS REGIONAL AIRPORT AUTHORITY

## JOHN GLENN INTERNATIONAL

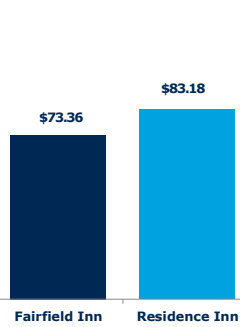
For the Period Ending January 31, 2024

(\$ In Thousands)

### HOTEL OPERATIONS

	Actual	Budget	Variance
REVENUE	\$667	\$625	\$42
EXPENSES	531	469	(62)
<b>Net Operating Income</b>	<b>\$136</b>	<b>\$156</b>	<b>(\$20)</b>

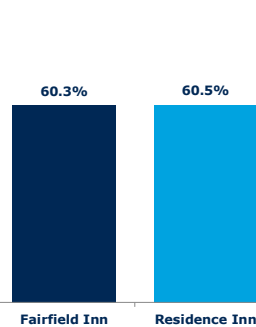
#### Revenue Per Available Room



#### Average Daily Rate



#### Occupancy Rate

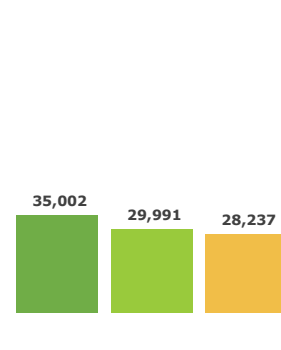


Statistical Results are reported YTD through the current month.

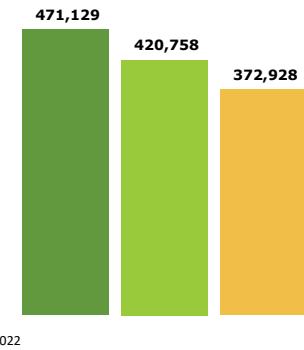
### RENTAL CAR ACTIVITY (Year over Year / Year to Date)

#### Number of Transactions

##### December



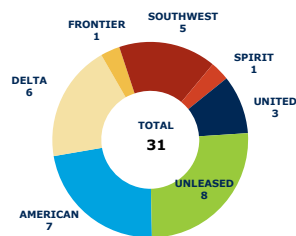
##### Year to Date



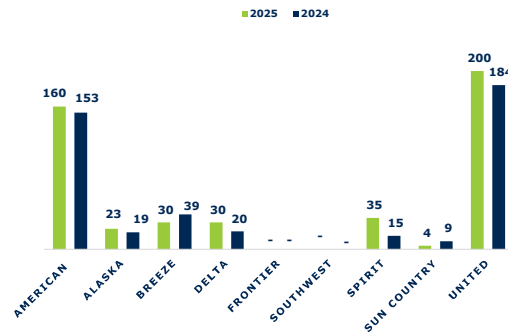
Reported 1 month in arrears.

### JOHN GLENN COLUMBUS GATES

#### Leased Gates



#### YTD Use of Unleased Gates



# Columbus Regional Airport Authority Series 2025A and 2025B Bonds

*Bond Sale January 28, 2025*

*Bond Closing February 13, 2025*



**COLUMBUS**<sup>\*</sup>  
REGIONAL AIRPORT AUTHORITY

Fabio Spino  
Chief Financial Officer  
February 25, 2025





# Inaugural Bond Financing Team



**Bill Case**  
**Kevin McPeck**



**Chris Franzmann**



**Jeff Schulthess**



**Tom Yang**



**Sewon Kim**

**BofA SECURITIES**



**Ratings:**

Moody's A2 Stable Outlook

S&P Global A Stable Outlook

**\$1,207,665,000**

**Columbus Regional Airport Authority  
(John Glenn Columbus International Airport)**

**\$1,019,715,000**

Airport Revenue Bonds, Series 2025A  
(AMT)

**\$187,950,000**

Airport Revenue Bonds, Series 2025B  
(Non-AMT)

# Credit Strengths

## Moody's

- Regional economy is diverse, including stable institutions and multiple national headquarters, which will support demand for air service to the region.
- Recently negotiated airline agreement extends through 2038 and shows commitment from the airlines to the capital plan.
- New terminal project includes de-risking elements, such as a high share of work under maximum price contracts and built-in cash reserves.
- Once the new terminal project is completed, expected in 2029, CPE will remain stable, and liquidity will remain strong.
- Currently, very low debt outstanding, which has resulted in robust financial metrics and enabled cash accumulation.

## S&P Global

- Strategic location in central Ohio, providing a good base of air travel demand, from serving a large and growing service area.
- DSC (S&P Global Ratings-calculated) that we expect will remain at levels we consider adequate in the long term, considering a change to fully residual rate-setting methodology, as per new airline use-and-lease agreements.
- Very strong management and governance, as evidenced by an experienced, proactive, and effective management team, that has historically maintained robust financial metrics.

# Key Deal Points

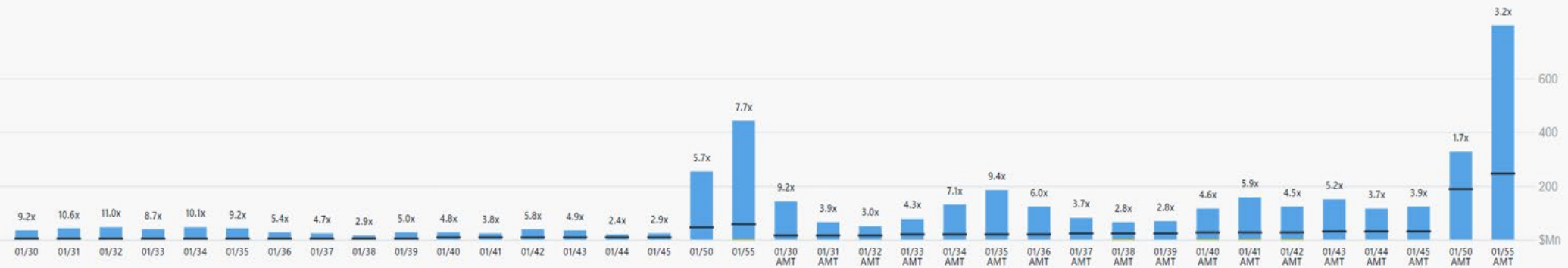
- Only Airport Revenue Bonds sale of the week.
- Second largest Bond sale of the day.
- Bond Buyer: Top Bond Financing of January CRAA No. 4 in Composite Amount.
- Largest Airport Revenue Bond Deal of January, per Bond Buyer ranking.
- At last calculation \$4,208,750 or 4.2x over subscribed on initial sale of \$993,145,000.
- Strong Investor Demand, good rates, upsized by bond sale by \$214,520,000.
- Total Airport Revenue Bonds sold \$1,207,665,000.
- 92 Investors purchased our Bonds.
- All in True Interest cost for AMT bonds 4.82% and Non-AMT Bonds 4.48%.
- Coupon Rate AMT Bonds ranged from 5.00% 2030-2040 and 5.25% 2041-2045 and a yield of 3.36% to 4.51%.
- Coupon Rate Non-AMT Bonds is 5.00% 2030-2045 and a yield of 3.00% to 4.16%.

< \$993,145,000 COLUMBUS REGIONAL AIRPORT AUTHORITY (JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT) AIRPORT REVENUE BONDS, SERIES 2025A (AMT) AIRPORT REVENUE BONI Stock  Series 2025A, 2025B

Overview Retail Managers Investors

Managers/Accounts

OH Retail 0% NA Retail <1% Institutional 99% Stock 0% Show All



Recent Orders [View All \(407\)](#)

PUTNAM FIDUCIARY TRUST CO RBC Capital Markets	1,000
2025B: 01/01/2055, 5.250%	
PUTNAM FIDUCIARY TRUST CO RBC Capital Markets	1,000
2025B: 01/01/2050, 5.250%	
Asset Preservation Inc. RBC Capital Markets	2,000
2025B: 01/01/2045, 5.000%	
Asset Preservation Inc. RBC Capital Markets	2,000
2025B: 01/01/2044, 5.000%	
Asset Preservation Inc. RBC Capital Markets	2,000
2025B: 01/01/2043, 5.000%	
Mackay Shields Financial Corporation RBC Capital Markets	15,415
2025A: 01/01/2030, 5.000%	
J.P. Morgan Investment Management, Inc.	600

Summary [View Order Monitor](#)

**\$4,095,915** (4.1x)  
TOTAL ORDERS (M)

**\$993,145**  
FILL (M)

**\$000**  
BALANCE (M)

100% 100% 100%

SHORT (0-10 YR) FILL MID (11-20 YR) FILL LONG (21-30+ YR) FILL

Top Accounts [Top Managers](#) [Reports](#)

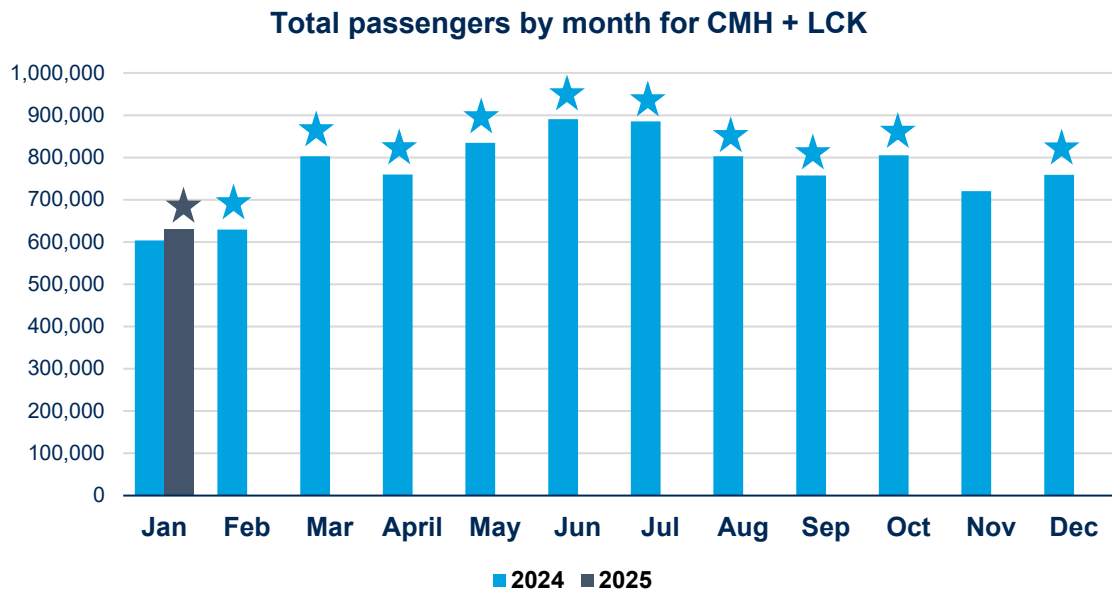
FIDELITY MANAGEMENT TRUST CO	390,480
Vanguard	235,380
Blackrock Financial Management	222,295
MASSACHUSETTS FINANCIAL	198,605
OLD ORCHARD CAPITAL MANAGEMENT LP	190,330
Lord Abbett	189,895
PACIFIC INVESTMENT MGMT. CO. (PIMCO)	159,075
J.P. Morgan Investment Management, Inc.	150,680
Goldman Sachs Asset Management	130,440
Alliance Bernstein	123,725
INVESCO Capital Management, Inc.	115,415

**President & CEO Report**  
February 2025

**Top takeaways**

1. Air service expansion & new routes
2. Anduril selects Rickenbacker
3. Air Show award

**Passenger air service**



★ = record-breaking month

**Travel trends**

2024 was the busiest year in CRAA history with 9.2 million passengers traveling through John Glenn International and Rickenbacker Passenger Terminal, up 6.7% year-over-year.

January closed with 309,082 enplanements, or 629,475 total passengers, from the two airports. This volume is up 4.3% year-over-year, partially due to the dozens of extra flight segments added for The Ohio State University’s path to victory for the College Football Playoff National Championship in Atlanta.

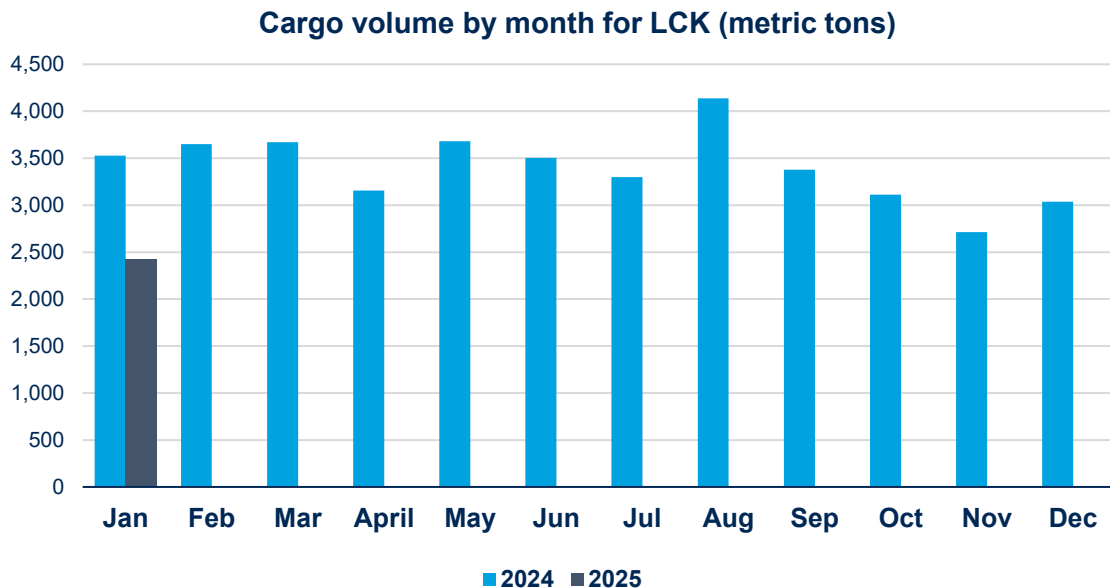
**Multiple new routes announced for 2025**

Southwest Airlines announced an expansion of service to San Diego, California. The flights will operate every day except Tuesdays and Wednesdays starting October 2, 2025.

Breeze Airways announced new summer seasonal service to Portland, Maine beginning May 2, 2025. Flights will operate from CMH on Mondays and Fridays.

Spirit Airlines will launch daily service to Atlanta on April 9 and seasonal spring break service to Nashville on April 10. Additionally, its previously announced New Orleans flights, starting February 20, have been extended through the school spring break season.

**Cargo air service**



**Cargo activity**

- January cargo volume was down 31.4% from the year prior
- January cargo operations were down 32.1% from the year prior

In 2025, continued fluctuations in international full-freighter activity and potential softening in the domestic market are anticipated. To navigate this evolving landscape, the air cargo development team has engaged Logistics Capital & Strategy LLC to conduct a comprehensive market study. This study will analyze pricing, trade flows, and—most critically—growth opportunities for Rickenbacker. The findings from this Q1 2025 study will directly inform the 2025 Business Development and Marketing Plan, ensuring Rickenbacker is strategically positioned to adapt to shifting global supply chain trends and drive future growth.

**2025 Foreign Trade Zone outlook**

Foreign-Trade Zone #138 is experiencing significant growth, reflecting both the changing global trade environment and the attractiveness of the Columbus Region. The zone saw increased interest in 2024, resulting in 23 active sites by year-end. The pipeline for 2025 is strong, with six prospects, including three anticipated activations in the first half. FTZ #138 serves a wide range of industries, including semiconductor manufacturing (e.g., Intel), clothing and retail distribution, and manufacturing with international supply chains. This growth is supported by Yvonne Reed, FTZ Specialist, who recently earned her Certified Zone Specialist (CZS) designation from the National Customs Brokers & Forwarders Association of America, demonstrating her commitment to providing high-quality service.

### **Anduril selects Rickenbacker to rebuild the Arsenal**

Last month, CRAA proudly hosted Anduril Industries, a leader in advanced defense technology, for the announcement of their new manufacturing facility, Arsenal-1, at Rickenbacker. Governor Mike DeWine, Lt. Governor Jon Husted, and Anduril CEO Brian Schimpf shared their vision for the site, which is projected to bring 4,000 jobs to the region. CRAA anticipates Anduril's presence will serve as a catalyst for future business development at Rickenbacker International Airport, highlighting the airport's accessibility, capabilities, and potential for growth.

### **Updated economic impact study**

Earlier this month, CRAA issued a Request for Proposals for an updated economic impact study. This comprehensive analysis will encompass all three CRAA airports, Foreign Trade Zone #138, and select off-airport businesses near Rickenbacker. Throughout this next year, the selected firm will analyze 2024 data to calculate direct, multiplier, and total economic impacts on both the Columbus Region and the State of Ohio. This update will build upon the findings of CRAA's 2019 economic impact analysis, which demonstrated a \$12.9 billion annual contribution to Ohio's economy.

### **Government affairs**

#### **Grant funding for Rickenbacker**

The Ohio Department of Transportation – Office of Aviation selected LCK to receive a nearly \$328,000 matching grant for the third phase of the reconstruction of Ramp 3 at Rickenbacker International Airport. When complete, the 136,800 square-foot concrete ramp will support heavy aircraft for cargo operations and include a stormwater conveyance system and an associated deicing collection system.

#### **Grant funding for Bolton Field taxi lane**

The Ohio Department of Transportation – Office of Aviation selected Bolton Field to receive a nearly \$13,000 matching grant to construct a new taxi lane to support a proposed hangar development along the existing terminal apron. When complete the taxi lane will connect the proposed hangar development with existing aircraft movement areas.

### **Community events**

#### **Columbus Air Show**

The U.S. Air Force Thunderbirds named the Columbus Air Show the Civilian Show Site of the Year during the International Council of Air Shows in December. The Air Force praised Rickenbacker as a top-notch venue. The Columbus Air Show will return in August of this year and will feature the U.S. Navy Blue Angels.





## **Employee news**

### **Lifesaving awards**

CRAA is recognizing two Airport Police officers for their heroic, lifesaving actions that saved the lives of two individuals.

On Friday, December 7, 2024, Officer Tyler Starling responded to a medical emergency report in the Green Shuttle Parking Lot involving a passenger. When Officer Starling arrived on the scene, he observed passengers trying to perform CPR on someone lying on the ground. Officer Starling was advised the individual had no pulse and was not breathing. He immediately and expertly took over CPR compressions until medics arrived and then assisted them with applying an auto compression device. As medics loaded the passenger into an ambulance, the pulse returned, and the individual began moving.

On Thursday, January 9, 2025, Officer Freedom Chrisman responded to a medical emergency report at the Residence Inn on International Gateway. Officer Chrisman and others arrived prior to medics and observed an unresponsive man who was breathing shallowly. Officer Chrisman quickly administered a dose of lifesaving Narcan, a treatment that can reverse the effects of a drug overdose. Seeing a slight improvement, Officer Chrisman administered a second dose after which the individual became fully responsive.

Officer Chrisman's and Officer Starling's prompt responses reflect the highest values and goals of the Airport Police, the Public Safety team, and the entire Columbus Regional Airport Authority.



*Left to right: Casey Denny, COO; Officer Tyler Starling, Officer Freedom Chrisman; Joseph R. Nardone, President & CEO, Chief Ron Gray*

**Ohio Aviation Association election**

In January, Brad Ontrop, Airfield Maintenance Manager, was elected to the Ohio Aviation Association Board of Directors. The association is made up of more than 800 individuals from more than 75 airports and educational institutions in the state and is dedicated to advocating on behalf of Ohio airports and communicating the economic benefits of Ohio airports and the aviation industry.

# President's Report

Columbus Regional Airport Authority

*February 2025*



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

# Air service expansion and new routes take off



**HOORAY FOR HOLLYWOOD**  
AMERICAN AIRLINES  
NEW DAILY NONSTOPS  
BEGINNING MARCH 2025

The graphic features a red background on the left with white text. On the right, there is a photograph of a Hollywood cityscape with palm trees and a sunset sky. A dashed line with an airplane icon at the end curves across the top of the image.



**NEW NONSTOPS**  
SPIRIT AIRLINES  
NEW ORLEANS  
BEGINNING FEBRUARY 2025  
ATLANTA  
BEGINNING APRIL 2025

The graphic is split into two vertical panels. The left panel has a green background and shows a street scene in New Orleans. The right panel has a blue background and shows a city skyline with a Ferris wheel. A dashed line with an airplane icon at the end curves across the top of both panels.



**NONSTOP TO NASHVILLE**  
SPIRIT AIRLINES  
FLYCOLUMBUS.COM

The graphic features a blue background on the left with white text. On the right, there is a photograph of Nashville at night, showing city lights and a neon sign. A dashed line with an airplane icon at the end curves across the top of the image.



**SAN DIEGO NOW BOARDING**  
SOUTHWEST AIRLINES  
FLYCOLUMBUS.COM

The graphic features a green background on the left with white text. On the right, there is a photograph of a beach with waves and a lighthouse in the distance. A dashed line with an airplane icon at the end curves across the top of the image.



**NONSTOP TO LOBSTER ROLLS AND LIGHTHOUSES.**  
BREEZE AIRWAYS  
TO PORTLAND, MAINE BEGINNING MAY 2025

The graphic features a blue background on the left with white text. On the right, there is a photograph of a lighthouse on a rocky coastline. A dashed line with an airplane icon at the end curves across the top of the image.

# Anduril selects Rickenbacker



# Air Show award



# *Monthly Statistics Report*

Report compiled from self-reported airline statistics

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January 2025



**COLUMBUS**  
REGIONAL AIRPORT AUTHORITY

# JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT

## January 2025

PASSENGERS	
Airline	
Air Canada Express	
Alaska	
American	
Breeze	
Delta	
Frontier	
Southwest	
Spirit	
Sun Country	
United	
AIRLINES TOTALS	
CHARTER TOTALS	
<b>AIRPORT TOTALS</b>	

Total Passengers - Monthly				
Totals		Compared to 2024 (YOY)		
Jan 2025	Jan 2024	Actual Change	Percent Change	
-	2,199	-2,199	-100.0%	
6,402	5,122	1,280	25.0%	
148,928	136,500	12,428	9.1%	
5,988	6,151	-163	-2.6%	
112,123	97,930	14,193	14.5%	
2,026	6,006	-3,980	-66.3%	
193,411	197,234	-3,823	-1.9%	
54,680	47,637	7,043	14.8%	
-	40	-40	-100.0%	
83,869	85,046	-1,177	-1.4%	
607,427	583,865	23,562	4.0%	
4,353	2,834	1,519	53.6%	
<b>611,780</b>	<b>586,699</b>	<b>25,081</b>	<b>4.3%</b>	

Total Passengers - Year to Date				
Totals		Compared to 2024 (YOY)		
YTD 2025	YTD 2024	Actual Change	Percent Change	
-	2,199	-2,199	-100.0%	
6,402	5,122	1,280	25.0%	
148,928	136,500	12,428	9.1%	
5,988	6,151	-163	-2.6%	
112,123	97,930	14,193	14.5%	
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<b>611,780</b>	<b>586,699</b>	<b>25,081</b>	<b>4.3%</b>	

CARGO	
Airline	
Alaska	
American	
Delta	
Southwest	
United	
AIRLINES TOTALS	
CARGO AIRLINES TOTALS	
<b>AIRPORT TOTALS</b>	

Total Cargo (Freight and Mail) - Monthly				
Totals		Compared to 2024 (YOY)		
Jan 2025	Jan 2024	Actual Change	Percent Change	
4,486	5,012	-526	-10.5%	
22,575	25,974	-3,399	-13.1%	
110,831	158,576	-47,745	-30.1%	
493,875	425,616	68,259	16.0%	
105,379	88,847	16,532	18.6%	
737,146	704,025	33,121	4.7%	
254	14,733	-14,479	-98.3%	
<b>737,400</b>	<b>718,758</b>	<b>18,642</b>	<b>2.6%</b>	

Total Cargo (Freight and Mail) - Year-To-Date				
Totals		Compared to 2024 (YOY)		
YTD 2025	YTD 2024	Actual Change	Percent Change	
4,486	5,012	-526	-10.5%	
22,575	25,974	-3,399	-13.1%	
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105,379	88,847	16,532	18.6%	
737,146	704,025	33,121	4.7%	
254	14,733	-14,479	-98.3%	
<b>737,400</b>	<b>718,758</b>	<b>18,642</b>	<b>2.6%</b>	

AIRCRAFT OPERATIONS	
Airline	
Air Canada Express	
Alaska	
American	
Breeze	
Delta	
Frontier	
Southwest	
Spirit	
Sun Country	
United	
AIRLINES TOTALS	
CHARTER TOTALS	
CARGO AIRLINES TOTALS	
<b>AIRPORT TOTALS</b>	

Actual Landing Operations - Monthly				
Totals		Compared to 2024 (YOY)		
Jan 2025	Jan 2024	Actual Change	Percent Change	
-	27	-27	-100.0%	
23	19	4	21.1%	
1,082	946	136	14.4%	
30	39	-9	-23.1%	
706	573	133	23.2%	
8	23	-15	-65.2%	
924	950	-26	-2.7%	
157	169	-12	-7.1%	
-	1	-1	-100.0%	
576	534	42	7.9%	
3,506	3,281	225	6.9%	
120	94	26	27.7%	
3	11	-8	-72.7%	
<b>3,629</b>	<b>3,386</b>	<b>243</b>	<b>7.2%</b>	

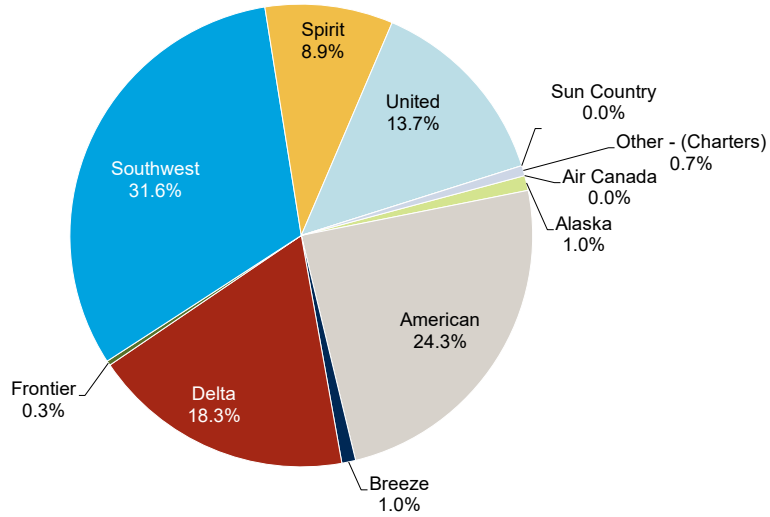
Actual Landing Operations - Year to Date				
Totals		Compared to 2024 (YOY)		
YTD 2025	YTD 2024	Actual Change	Percent Change	
-	27	-27	-100.0%	
23	19	4	21.1%	
1,082	946	136	14.4%	
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# JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT

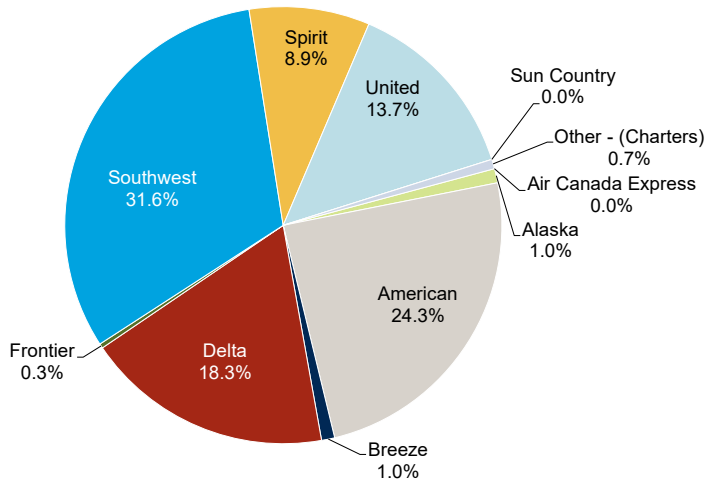
January 2025

## Monthly by Passengers



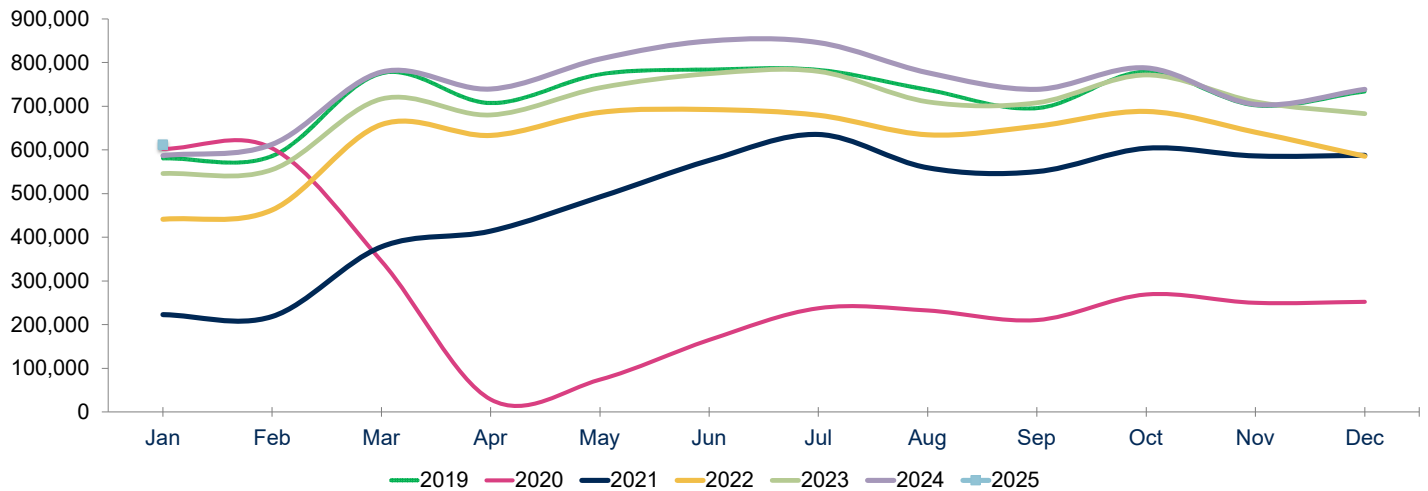
Notes:  
Figures may not add up to 100% due to rounding

## Year to Date by Passengers



Notes:  
Figures may not add up to 100% due to rounding

## Total Passengers



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Growth
2019	580,704	586,025	775,533	707,185	772,991	783,831	783,122	737,440	695,409	779,088	702,070	733,710	8,637,108	6.1%
2020	602,022	603,467	345,418	28,943	73,769	164,700	237,756	232,096	210,233	268,914	249,522	252,287	3,269,127	-62.2%
2021	222,576	218,588	378,159	413,942	492,089	575,626	635,429	558,762	550,019	603,585	585,811	587,736	5,822,322	78.1%
2022	440,753	462,587	658,147	633,049	685,860	692,343	679,423	634,576	654,190	688,029	640,716	585,358	7,455,031	28.0%
2023	546,067	554,621	716,305	680,078	742,202	774,109	779,878	710,356	707,689	771,458	710,325	682,523	8,375,611	12.3%
2024	586,699	612,698	777,930	739,252	808,294	849,269	845,595	776,667	738,662	787,801	704,320	738,427	8,965,614	7.0%
2025	611,780												611,780	

25 vs 24 4.3%

YE Lowest Month

YE Peak Month

# RICKENBACKER INTERNATIONAL AIRPORT

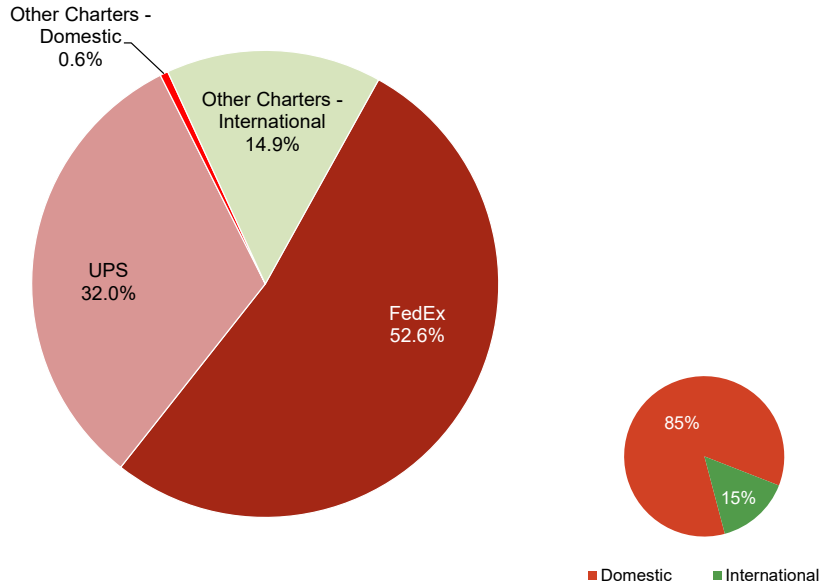
## January 2025

PASSENGERS	Total Passengers - Monthly				Total Passengers - Year to Date			
	Totals		Compared to 2024 (YOY)		Totals		Compared to 2024 (YOY)	
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airline								
Allegiant Air	17,348	16,967	381	2.2%	17,348	16,967	381	2.2%
Miami Air	-	-	-	-	-	-	-	-
Sun Country	-	-	-	-	-	-	-	-
Other Charters	347	-	347	-	347	-	347	-
<b>AIRPORT TOTALS</b>	<b>17,695</b>	<b>16,967</b>	<b>728</b>	<b>4.3%</b>	<b>17,695</b>	<b>16,967</b>	<b>728</b>	<b>4.3%</b>
CARGO	Total Cargo (Freight and Mail) - Monthly				Total Cargo (Freight and Mail) - Year-To-Date			
	Totals		Compared to 2024 (YOY)		Totals		Compared to 2024 (YOY)	
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airline								
AirBridgeCargo	-	-	-	-	-	-	-	-
Asiana	-	-	-	-	-	-	-	-
Cargolux	-	468,197	-468,197	-100.0%	-	468,197	-468,197	-100.0%
Cathay Pacific	-	-	0	-	-	-	0	-
China Airlines	-	-	-	-	-	-	-	-
Emirates	-	949,610	-949,610	-100.0%	-	949,610	-949,610	-100.0%
Ethiad	-	-	-	-	-	-	-	-
FedEx	2,804,438	4,365,297	-1,560,859	-35.8%	2,804,438	4,365,297	-1,560,859	-35.8%
Korean Air	-	-	-	-	-	-	-	-
UPS	1,704,498	1,793,815	-89,317	-5.0%	1,704,498	1,793,815	-89,317	-5.0%
Other Cargo Charters - Domestic	29,359	131,367	-102,008	-77.7%	29,359	131,367	-102,008	-77.7%
Other Cargo Charters - International	795,669	71,347	724,322	1015.2%	795,669	71,347	724,322	1015.2%
<b>AIRPORT TOTALS</b>	<b>5,333,964</b>	<b>7,779,633</b>	<b>-2,445,669</b>	<b>-31.4%</b>	<b>5,333,964</b>	<b>7,779,633</b>	<b>-2,445,669</b>	<b>-31.4%</b>
TOTAL DOMESTIC	4,538,295	6,290,479	-1,752,184	-27.9%	4,538,295	6,290,479	-1,752,184	-27.9%
TOTAL INTERNATIONAL	795,669	1,489,154	-693,485	-46.6%	795,669	1,489,154	-693,485	-46.6%
<b>AIRPORT TOTALS</b>	<b>5,333,964</b>	<b>7,779,633</b>	<b>-2,445,669</b>	<b>-31.4%</b>	<b>5,333,964</b>	<b>7,779,633</b>	<b>-2,445,669</b>	<b>-31.4%</b>
AIRCRAFT OPERATIONS	Actual Landing Operations - Monthly				Actual Landing Operations - Year to Date			
	Totals		Compared to 2024 (YOY)		Totals		Compared to 2024 (YOY)	
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airline								
Allegiant Air	64	57	7	12.3%	64	57	7	12.3%
Miami Air	-	-	-	-	-	-	-	-
Sun Country	-	-	-	-	-	-	-	-
Other Charters	2	-	2	-	2	-	2	-
<b>PASSENGER OPERATIONS TOTALS</b>	<b>66</b>	<b>57</b>	<b>9</b>	<b>15.8%</b>	<b>66</b>	<b>57</b>	<b>9</b>	<b>15.8%</b>
AirBridgeCargo	-	-	-	-	-	-	-	-
Asiana	-	-	-	-	-	-	-	-
Cargolux	-	4	-4	-100.0%	-	4	-4	-100.0%
Cathay Pacific	-	-	-	-	-	-	0	-
China Airlines	-	-	-	-	-	-	-	-
Emirates	-	5	-5	-100.0%	-	5	-5	-100.0%
Ethiad	-	-	-	-	-	-	-	-
FedEx	42	98	-56	-57.1%	42	98	-56	-57.1%
Korean Air	-	-	-	-	-	-	-	-
UPS	21	26	-5	-19.2%	21	26	-5	-19.2%
Other Cargo Charters - Domestic	67	98	-31	-31.6%	67	98	-31	-31.6%
Other Cargo Charters - International	29	3	26	866.7%	29	3	26	866.7%
<b>CARGO OPERATIONS TOTALS</b>	<b>159</b>	<b>234</b>	<b>-75</b>	<b>-32.1%</b>	<b>159</b>	<b>234</b>	<b>-75</b>	<b>-32.1%</b>
<b>AIRPORT TOTALS</b>	<b>225</b>	<b>291</b>	<b>-66</b>	<b>-22.7%</b>	<b>225</b>	<b>291</b>	<b>-66</b>	<b>-22.7%</b>

# RICKENBACKER INTERNATIONAL AIRPORT

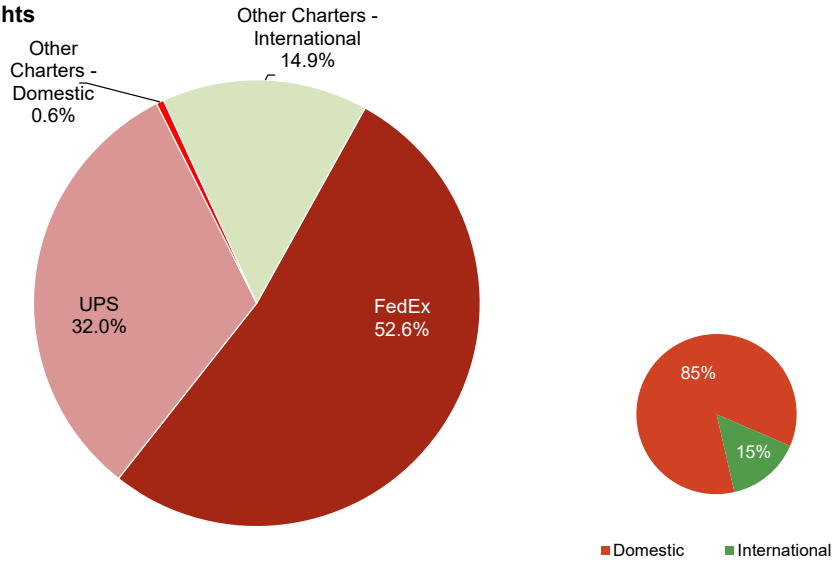
January 2025

## Monthly Cargo by Weights



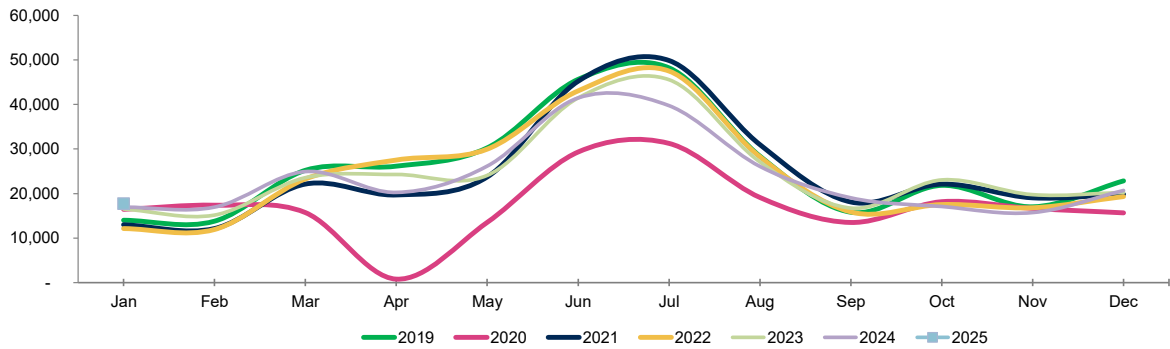
Note: Figures may not add up to 100% due to rounding

## Year to Date Cargo by Weights



Note: Figures may not add up to 100% due to rounding

## Total Passengers



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Growth
2019	13,969	13,763	25,190	26,115	30,201	45,570	48,160	28,369	15,796	21,818	16,981	22,848	308,780	0.5%
2020	16,408	17,366	15,678	739	13,491	29,284	31,242	19,071	13,498	18,123	16,623	15,637	207,160	-32.9%
2021	13,016	12,126	22,110	19,655	23,696	45,199	49,810	30,952	18,048	22,114	19,029	19,829	295,584	42.7%
2022	12,115	11,934	23,272	27,520	29,943	43,038	47,481	28,193	15,821	17,543	16,804	19,336	293,000	-0.9%
2023	16,473	15,164	23,560	24,245	24,012	41,404	45,545	27,087	16,703	23,031	19,726	20,209	297,159	1.4%
2024	16,967	16,923	24,940	20,211	26,114	41,450	39,689	26,051	19,042	17,050	15,686	20,654	284,777	-4.2%
2025	17,695												17,695	

25 vs 24 4.3%

YE Lowest Month

YE Peak Month

# COMBINED AIRPORTS TRAFFIC REPORT

## January 2025

PASSENGERS	Total Passengers - Monthly				Total Passengers - Year to Date			
	Compared to 2024 (YOY)				Compared to 2024 (YOY)			
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airports								
John Glenn International	611,780	586,699	25,081	4.3%	611,780	586,699	25,081	4.3%
Rickenbacker International	17,695	16,967	728	4.3%	17,695	16,967	728	4.3%
AIRPORT TOTALS	629,475	603,666	25,809	4.3%	629,475	603,666	25,809	4.3%
CARGO	Total Cargo (Freight and Mail) - Monthly				Total Cargo (Freight and Mail) - Year-To-Date			
	Compared to 2024 (YOY)				Compared to 2024 (YOY)			
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airports								
John Glenn International	737,400	718,758	18,642	2.6%	737,400	718,758	18,642	2.6%
Rickenbacker International	5,333,964	7,779,633	-2,445,669	-31.4%	5,333,964	7,779,633	-2,445,669	-31.4%
AIRPORT TOTALS	6,071,364	8,498,391	-2,427,027	-28.6%	6,071,364	8,498,391	-2,427,027	-28.6%
AIRCRAFT OPERATIONS	Actual Landing Operations - Monthly				Actual Landing Operations - Year to Date			
	Compared to 2024 (YOY)				Compared to 2024 (YOY)			
	Jan 2025	Jan 2024	Actual Change	Percent Change	YTD 2025	YTD 2024	Actual Change	Percent Change
Airports								
John Glenn International	3,629	3,386	243	7.2%	3,629	3,386	243	7.2%
Rickenbacker International	225	291	-66	-22.7%	225	291	-66	-22.7%
AIRPORT TOTALS	3,854	3,677	177	4.8%	3,854	3,677	177	4.8%



## MEETING OF THE CRAA BOARD OF DIRECTORS | MINUTES OF DECEMBER 10, 2024

Board of Director Members Present:	Elizabeth P. Kessler, Chair Frederic Bertley – Virtual Corrine M. Burger – Virtual Paul Chodak III – Virtual Mo Dioun Ramon Jones Kenny McDonald
Board of Director Members Absent:	Jordan A. Miller, Jr., Vice Chair Karen J. Morrison
CRAA Strategic Leadership Staff:	Joseph R. Nardone, President & Chief Executive Officer Casey Denny, Chief Operations Officer Kristen Easterday, Director, Communications & Public Affairs Shannon Fitzpatrick, Chief People Officer Charlie Goodwin, Director, Aviation Business Services Richard Jones, Director, Innovation & Technology Tom McCarthy, Chief Planning & Engineering Officer Fabio Spino, Chief Financial Officer

### CALL TO ORDER

Chair Kessler called the meeting of the Columbus Regional Airport Authority Board of Directors to order at 4:00 p.m., Tuesday, December 10, 2024.

### MINUTES

Chair Kessler asked if there were any changes to the minutes for the October 29, 2024 Board meeting. Hearing none, McDonald moved for approval; Bertley seconded.

### COMMITTEE REPORTS

#### *Air Service & Customer Experience Committee:*

Bertley reported that the Committee met on December 4, 2024. At that meeting, Carter introduced Bhavesh Patel of Unison Consulting who provided insights on concession management structures for the new terminal.

The Committee also received an update from Taylor who reported that 2024 was a strong year for air service enhancements, with more flights added to key business markets for the Columbus region. Additionally, she highlighted new routes that have been announced for 2025.

The Committee had one resolution for the Board to consider:

- Resolution 42-2024

The resolution was later presented to the Board.

The Committee's next meeting is scheduled for February 19, 2025.



*Facilities, Services & Innovation Committee:*

Chodak reported that the Committee met on December 4, 2024. At that meeting, Denny provided a Safety & Health Update and Sarkis provided a Capital Projects Update. Additionally, McCarthy provided an update on the new terminal project. The Committee had the following resolutions for the Board to consider:

- Resolution 43-2024
- Resolution 44-2024
- Resolution 45-2024
- Resolution 46-2024
- Resolution 47-2024
- Resolution 48-2024
- Resolution 49-2024
- Resolution 50-2024
- Resolution 51-2024
- Resolution 52-2024

The resolutions were later presented to the Board.

The Committee's next meeting is scheduled for February 19, 2025.

*Finance & Audit Committee:*

In Miller's absence, Jones reported that the Committee met on December 4, 2024. At that meeting, Spino provided a review of the October 2024 financial statements as well as fiscal year to date results. Spino provided the Committee an update on changes made to the 2025 budget. The Committee had the following resolutions for the Board to consider:

- Resolution 53-2024
- Resolution 54-2024
- Resolution 55-2024
- Resolution 56-2024

The resolutions were later presented to the Board.

The Committee's next meeting is scheduled for February 19, 2025.

*Human Resources Committee:*

In Morrison's absence, Kessler reported that the Committee met on December 10, 2024. At that meeting, the Committee had the opportunity to review Nardone's performance during his seventh year in the role of President & CEO. Nardone continues to put significant time and effort into the people of CRAA, while at the same time moving the business forward.

The Committee's next meeting is scheduled for January 28, 2025.

## **PRESIDENT & CEO REPORT**

Nardone provided brief remarks regarding the December 2024 President & CEO Report.

## **RESOLUTIONS**

**Resolution 42-2024** – A resolution authorizing funding for task orders in the amount of up to \$1,000,000.00 for on-call marketing services with Fahlgren Mortine, LLC.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: M. Dioun  
ABSTAIN: \_\_\_\_\_



**Resolution 43-2024** – A resolution authorizing a construction contract in the amount of \$5,674,848.00 with Jess Howard Electric Company for NAVAID Control Cable Loop Replacement at Rickenbacker International Airport.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: M. Dioun  
ABSTAIN: \_\_\_\_\_

**Resolution 44-2024** – A resolution authorizing an increase in the amount of \$920,105.24 to the Professional Services Agreement with Johnson, Mirmiran & Thompson, Inc., for on-call airfield civil engineering services.

MOVED: K. McDonald  
YEA: 7 NAY: 0

SECONDED: M. Dioun  
ABSTAIN: \_\_\_\_\_

**Resolution 45-2024** – A resolution authorizing Task Orders in the amount of \$723,395.00 with Korda/Nemeth Engineering, Inc. for professional engineering services.

MOVED: M. Dioun  
YEA: 7 NAY: 0

SECONDED: R. Jones  
ABSTAIN: \_\_\_\_\_

**Resolution 46-2024** – A resolution authorizing an agreement in the amount of \$12,570,547.00 with AEP Ohio, to provide electric service related to the New Terminal Project and to authorize a stipulated contingency fund to be used if required in the amount of \$2,514,110.00, for a total authorized amount of \$15,084,657.00.

MOVED: C. Burger  
YEA: 7 NAY: 0

SECONDED: R. Jones  
ABSTAIN: \_\_\_\_\_

**Resolution 47-2024** – A resolution authorizing an amendment to the Construction Manager at Risk contract with Hensel Phelps Construction Co. in the amount of \$254,720,837.00 for Guaranteed Maximum Price Amendment #6 related to the New Terminal Project.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: K. McDonald  
ABSTAIN: \_\_\_\_\_

**Resolution 48-2024** – A resolution authorizing a construction contract in the amount of \$8,112,333.00 with Shelly and Sands, Inc. for Runway 5L-23R Rehabilitation at Rickenbacker International Airport.

MOVED: M. Dioun  
YEA: 7 NAY: 0

SECONDED: P. Chodak III  
ABSTAIN: \_\_\_\_\_

**Resolution 49-2024** – A resolution authorizing submission of grant applications acceptance and execution of grant contracts from the Ohio Department of Transportation for the state fiscal year 2025 Ohio Airport Improvement Program.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: P. Chodak III  
ABSTAIN: \_\_\_\_\_

**Resolution 50-2024** – A resolution rescinding Resolutions 114-05 and 48-15 and authorizing the adoption of Minimum Standards for Commercial Aeronautical Activities at John Glenn Columbus International Airport, effective January 1, 2025.

MOVED: K. McDonald  
YEA: 7 NAY: 0

SECONDED: M. Dioun  
ABSTAIN: \_\_\_\_\_



**Resolution 51-2024** – A resolution rescinding Resolutions 92-05, 25-07, 47-15 and 48-15 and authorizing the adoption of a Self-Fueling Permit for Aircraft Operators at John Glenn Columbus International Airport, effective January 1, 2025.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: P. Chodak III  
ABSTAIN: \_\_\_\_\_

**Resolution 52-2024** – A resolution authorizing the execution by the President & CEO of a contingent real estate agreement for the sale of approximately 40 acres of non-aeronautical land located at Bolton Field Airport.

MOVED: C. Burger  
YEA: 7 NAY: 0

SECONDED: P. Chodak III  
ABSTAIN: \_\_\_\_\_

**Resolution 53-2024** – A resolution repealing and replacing the Bylaws of the Columbus Regional Airport Authority.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: M. Dioun  
ABSTAIN: \_\_\_\_\_

**Resolution 54-2024** – A resolution repealing and replacing the current Debt Issuance and Capital Funding Policy and adopting a revised policy effective December 10, 2024.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: K. McDonald  
ABSTAIN: \_\_\_\_\_

**Resolution 55-2024** – A resolution authorizing the issuance of Airport Revenue Bonds, Series 2025 of the Authority in the maximum aggregate principal amount of \$1,250,000,000.00, for the purpose of paying the costs of “port authority facilities”, funding a debt service reserve fund and capitalized interest, and paying costs of issuance; amending Resolution 49-94; authorizing the execution and delivery of an Amended and Restated Master Trust Indenture (referred to as the Ninth Supplemental Trust Indenture), a Tenth Supplemental Trust Indenture, a Bond Purchase Agreement, and a Continuing Disclosure Agreement; authorizing the use, distribution and execution of an Official Statement of the Authority in connection with the original sale of the Series 2025 Bonds; authorizing the creation of certain funds; and authorizing the execution and delivery of other instruments, documents or agreements appropriate to the foregoing and related matters.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: P. Chodak III  
ABSTAIN: \_\_\_\_\_

**Resolution 56-2024** – A resolution adopting the Operating and Capital Budgets for calendar/fiscal year 2025; adopting the Schedule of Fees, Rates, and Charges for the calendar/fiscal year 2025; and authorizing the total annual appropriations for calendar/fiscal year 2025.

MOVED: R. Jones  
YEA: 7 NAY: 0

SECONDED: C. Burger  
ABSTAIN: \_\_\_\_\_

## EXECUTIVE SESSION

Chair Kessler moved that the Board go into Executive Session pursuant to Ohio Revised Code (ORC) Sections 4582.58 (B and C) regarding proprietary information, and 121.22(G)(5), to consider matters required to be kept confidential by federal or state law, and 121.22(G)(3), regarding disputes concerning the Authority. Jones seconded.





Roll call vote to move into Executive Session:

	Enter Executive Session			
Board Member:	Absent	Yea	Nay	Abstain
Frederic Bertley		X		
Corrine M. Burger		X		
Paul Chodak III		X		
Mo Dioun		X		
Ramon Jones		X		
Elizabeth P. Kessler		X		
Kenny McDonald		X		
Jordan A. Miller, Jr.	X			
Karen J. Morrison	X			
<b>Total</b>	2	7	0	0
<b>Time</b>	4:57 p.m.			

The motion carried and Kessler requested that the public and staff leave the Boardroom and move into the lobby. The Board then entered into Executive Session.

At conclusion of the Executive Session, Kessler made a motion to reconvene business. Burger seconded.

Roll call vote to reconvene business:

	Enter Executive Session			
Board Member:	Absent	Yea	Nay	Abstain
Frederic Bertley		X		
Corrine M. Burger		X		
Paul Chodak III		X		
Mo Dioun		X		
Ramon Jones		X		
Elizabeth P. Kessler		X		
Kenny McDonald		X		
Jordan A. Miller, Jr.	X			
Karen J. Morrison	X			
<b>Total</b>	2	7	0	0
<b>Time</b>	5:28 p.m.			



The motion carried and the Board reconvened in public session.

**PUBLIC COMMENT**

There were no speaking requests from the public for this meeting.

**OTHER BUSINESS**

McDonald made a motion to reelect our Board Leadership, Elizabeth P. Kessler for Board Chair and Jordan A. Miller, Jr. for Vice Chair, for a two-year term beginning January 1, 2025. Jones seconded.

Roll call vote to reelect Board Leadership:

Board Member:	Reelect Board Leadership			
	Absent	Yea	Nay	Abstain
Frederic Bertley		X		
Corrine M. Burger		X		
Paul Chodak III		X		
Mo Dioun		X		
Ramon Jones		X		
Elizabeth P. Kessler				X
Kenny McDonald		X		
Jordan A. Miller, Jr.	X			
Karen J. Morrison	X			
<b>Total</b>	2	6	0	1
<b>Time</b>	5:29 p.m.			

**MOTION TO ADJOURN**

With no further business brought before the Board, McDonald made a motion to adjourn; Jones seconded. Chair Kessler adjourned the meeting at 5:30 p.m. on Tuesday, December 10, 2024.

Respectfully submitted,

Joseph R. Nardone

Secretary  
JRN | cm



RESOLUTION 01-2025

**A RESOLUTION AUTHORIZING FUNDING FOR TASK ORDERS IN AN AMOUNT OF UP TO \$1,000,000.00 WITH FAHLGREN MORTINE, LLC FOR COMMUNICATIONS STRATEGY AND BRANDING FOR THE NEW TERMINAL PROJECT.**

**RESOLVED**, to authorize funding for task orders in an amount of up to \$1,000,000.00 with Fahlgren Mortine, LLC (Fahlgren) for communications strategy and branding for the New Terminal Project.

**Background:** The Columbus Regional Airport Authority (CRAA) entered into an agreement with Fahlgren, Inc. dba Fahlgren Mortine, LLC, on November 30, 2022, for communications strategy and branding for the New Terminal Project. The agreement is a five (5) year agreement with two (2) options to renew for one (1) year, if mutually agreed upon by both parties. On July 16, 2024, the contract with Fahlgren Inc, was amended and assigned to Fahlgren Mortine LLC. This action occurred following Fahlgren’s acquisition by The Shipyard LLC (Shipyard). At Shipyard’s request, the agreement was assigned to Fahlgren Mortine LLC, a wholly owned subsidiary of Shipyard.

Task Orders issued for marketing projects will be funded from, and included in, annual Operating Budgets.

Fahlgren has committed to a 20% Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) participation goal and has identified Willow PR LLC as their DBE/DBP partner.

CRAA staff recommends Board approval of Resolution 01-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 01-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 02-2025

**A RESOLUTION AUTHORIZING FUNDING FOR TASK ORDERS IN THE AMOUNT OF \$253,000.00 WITH UNISON CONSULTING, INC FOR CONCESSIONS CONSULTING IN SUPPORT OF THE NEW TERMINAL PROJECT.**

**RESOLVED**, to authorize funding for task orders in an amount of up to \$253,000.00 with Unison Consulting, Inc. (Unison) for concessions consulting services including: market analysis; conceptual planning; detailed planning; and solicitation and evaluation in support of concessions planning and execution for the New Terminal.

**Background:** Pursuant to a Request for Proposals issued October 26, 2023, Columbus Regional Airport Authority (CRAA) selected Unison through the required qualifications-based selection process to provide consulting services and support for concessions planning and execution for the New Terminal.

A Professional Services Agreement was executed on February 27, 2024, for a not-to-exceed amount of \$250,000.00. To date, three (3) task orders totaling \$250,000.00 have been issued.

Consulting services are anticipated through the date of beneficial occupancy of the New Terminal at an estimated cost of \$253,000.00 for the additional task orders. The approval of this resolution will bring the total contract authorization to \$503,000.00.

Future task orders will be funded from CRAA Cash and included in annual Capital Budgets.

Unison is a certified Disadvantaged Business Enterprise (DBE) and intends to self-perform, meaning 100% of the payments under this contract will count toward CRAA's DBE program goals.

CRAA staff recommends Board approval of Resolution 02-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 02-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 03-2025

**A RESOLUTION AUTHORIZING A CONTRACT IN THE AMOUNT OF \$771,970.00 WITH BUS SERVICE, INC. FOR THE PURCHASE OF FIVE (5) NEW REPLACEMENT PROPANE/GAS HYBRID SHUTTLE BUSES FOR USE IN THE REMOTE PARKING LOTS AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, To authorize a contract with Bus Service, Inc. (BSI) in the amount of \$771,970.00 for the purchase of five (5) new replacement propane/gas hybrid shuttle buses for use in the remote parking lots at John Glenn Columbus International Airport.

**Background:** To ensure the Ground Transportation Department can provide great shuttle service and meet customers' expectations, the Columbus Regional Airport Authority (CRAA) utilizes and maintains a fleet of thirty (30) propane/gas hybrid shuttle buses. The fleet requires periodic updating and renewal as equipment reaches the end of its useful life, resulting in the replacement of approximately five (5) shuttle buses each year.

The new shuttle buses will replace existing buses that are in poor condition with over 200,000 low-speed, start-and-stop miles on them. An annual condition assessment is completed to ensure the most worn and mechanically problematic units are the ones being replaced.

This Resolution will allow CRAA to purchase the new shuttle buses using the competitively bid, Ohio Department of Transportation Light Transit Vehicle (LTV-FS) Cooperative Contract #248-24, from BSI at a per-bus cost of \$154,394.00.

The total contract amount of \$771,970.00 will be funded from CRAA Cash and is included in the 2025 Capital Budget.

Due to the limited scope of work, specialty nature and the lack of subcontracting opportunities for this purchase, a Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) Goal was not established.

CRAA staff recommends Board approval of Resolution 03-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 03-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 04-2025

**A RESOLUTION AUTHORIZING A CONTRACT IN THE AMOUNT OF \$1,049,425.00 WITH ROSENBAUER MINNESOTA, LLC FOR THE PURCHASE OF ONE (1) 1,500-GALLON AIRCRAFT RESCUE & FIRE FIGHTING TRUCK FOR USE AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize a contract in the amount of \$1,049,425.00 with Rosenbauer Minnesota, LLC for the purchase of one (1) 1,500-gallon Aircraft Rescue & Fire Fighting (ARFF) truck for use at John Glenn Columbus International Airport (CMH).

**Background:** Commercial airports are required by law to provide on-site dedicated ARFF services. The equipment, agents, and response protocols are all focused on a timely response to aviation incidents and accidents, maximizing the opportunity for evacuation and rescue of passengers and crew. At CMH, the Columbus Regional Airport Authority (CRAA) utilizes four (4) large ARFF trucks for primary response and reserve capability. This fleet requires periodic updating and renewal as equipment reaches the end of its useful life. This new ARFF truck replaces a 1999 E-One Titan 1,500-gallon truck which has reached the end of useful and economical life.

The Office of Procurement, Contracts & Business Diversity completed a Solicitation for Quotes for the purchase of this truck on December 9, 2024, with the bid opening on January 9, 2025. After clarifications were issued, best and final offers were received on February 6 with the following results:

Company	Amount
Oshkosh Airport Products	\$1,091,272.00
Rosenbauer Minnesota, LLC	\$1,049,425.00

The purchase of this truck will be funded from CRAA Cash and is included in the 2025 Capital Budget.

Due to the limited scope of work, specialty nature and the lack of subcontracting opportunities for this purchase, a Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) Goal has not been established.

CRAA staff recommends Board approval of Resolution 04-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 04-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 05-2025

**A RESOLUTION AUTHORIZING A CONTRACT AND FUNDING FOR TASK ORDERS IN AN AMOUNT OF \$608,720.00 WITH CENTRAL OHIO PRIVATE SECURITY LLC FOR GATE GUARD SERVICES ASSOCIATED WITH THE NEW TERMINAL APRON SOUTH TAXILANE AND UTILITY CORRIDOR PROGRAM PHASE 2 PROJECTS AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize a contract and funding for task orders in an amount of \$608,720.00 with Central Ohio Private Security LLC (COPS) for gate guard services associated with the New Terminal Apron South Taxilane and Utility Corridor Program Phase 2 projects at John Glenn Columbus International Airport (CMH).

**Background:** The Transportation Security Administration (TSA) requires trained security personnel to verify the identification and authorization of individuals and vehicles requiring access to the airfield to perform work. COPS will provide gate guard inspection services for airfield related projects at CMH.

The task order for the New Terminal Apron South Taxilane Project is funded 25% from Passenger Facility Charges and 75% from an active Federal Aviation Administration Airport Improvement Program Grant. The task order for the Terminal Utility Corridor Program Phase 2 project will be funded 100% from CRAA Cash. Both projects are included in the 2025 Capital Budget.

Due to the limited scope of work, specialty nature, and lack of subcontracting opportunities for this contract, a Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) goal has not been established.

CRAA staff recommends Board approval of Resolution 05-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 05-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 06-2025

**A RESOLUTION AUTHORIZING AN INCREASE IN THE AMOUNT OF \$6,259,015.00 TO THE PROFESSIONAL SERVICES AGREEMENT WITH AVAIRPROS, INC. FOR AIRLINE TECHNICAL REPRESENTATIVE SERVICES FOR THE NEW MIDFIELD TERMINAL PROJECT AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize an increase in an amount of \$6,259,015.00 to the Professional Services Agreement with AvAirPros, Inc. (AvAirPros) for airline technical representative services for the New Midfield Terminal project at John Glenn International Airport.

**Background:** AvAirPros performs a full range of airline technical services including serving as the airlines' project interface with Authority staff and New Terminal Project team members and providing a single, coordinated response representing the consensus view of the airlines on various New Terminal design and execution decisions. AvAirPros will also provide analytical support in the implementation of the New Midfield Terminal Project.

These services will continue for the balance of the New Midfield Terminal Project execution and includes coordination of the Airlines to support their operational shift from the existing terminal to the new terminal.

This increase will be funded from CRAA Cash and/or Debt Service and is included in the Capital Budget.

CRAA values the importance of diversity and inclusion and a Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) goal of 10% was established for this Agreement. AvAirPros, Inc. has committed to achieving at least 10% DBE/DBP participation on the project and has identified J.A. Watts, Inc. as its DBE/DBP Partner.

CRAA staff recommends Board approval of Resolution 06-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 06-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board





RESOLUTION 07-2025

**A RESOLUTION AUTHORIZING AN INCREASE IN THE AMOUNT OF \$7,146,712.00 TO THE PROFESSIONAL SERVICES AGREEMENT WITH JACOBSEN/DANIELS ASSOCIATES, LLC. FOR OWNER SUPPORT SERVICES AND COMMISSIONING FOR THE NEW MIDFIELD TERMINAL PROJECT AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize an increase in the amount of \$7,146,712.00 to the Professional Services Agreement with Jacobsen/Daniels Associates, LLC. (Jacobsen/Daniels) for owner support services and commissioning for the New Midfield Terminal project at John Glenn Columbus International Airport (CMH).

**Background:** Jacobsen/Daniels has been supporting the design and construction activities associated with the New Midfield Terminal Project by providing subject matter experts to supplement Authority project management staff efforts. These support and management services include but are not limited to: coordination with the Architect/Engineer; coordination with a full range of internal and external stakeholders; project management services; design reviews, constructability reviews, estimating, construction administration; construction monitoring; and, project coordination.

The continuation of these services will be for the balance of project execution and includes subject matter experts to support baggage handling systems, passenger boarding bridges, hydrant fueling systems, regulatory testing and inspections programs, new facilities commissioning, and Operational Readiness Activation and Transition ("ORAT") to support the operational shift from the existing terminal to the new terminal.

This increase is included in the Capital Budget and will be funded from CRAA Cash and/or Debt Service.

CRAA values the importance of diversity and inclusion and a Disadvantaged Business Enterprise (DBE)/Diversity Business Partner (DBP) goal of 15% was established. Jacobsen/Daniels has committed to achieving at least 70% DBE/DBP participation on the project. As a registered DBE, Jacobsen/Daniels will achieve 70% participation through self-performance of work as well as work performed by DBE partner DHDC Engineering Consulting Services, Inc.

CRAA staff recommends Board approval of Resolution 07-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 07-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 08-2025

**A RESOLUTION AUTHORIZING AN AMENDMENT TO THE CONSTRUCTION MANAGER AT RISK CONTRACT WITH HENSEL PHELPS CONSTRUCTION CO. IN THE AMOUNT OF \$338,101,867.00 FOR GUARANTEED MAXIMUM PRICE AMENDMENT #7 RELATED TO THE NEW TERMINAL PROJECT AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize the President & CEO to execute an amendment to the Construction Manager at Risk contract with Hensel Phelps Construction Co. (Hensel Phelps) in the amount of \$338,101,867.00 for Guaranteed Maximum Price (GMP) Amendment #7 related to the New Terminal Project (Project) at John Glenn Columbus International Airport (CMH).

**Background:** The current terminal at CMH opened on September 21, 1958. The age of the existing facility and related infrastructure, combined with a current terminal capacity of 10 million annual passengers and the need to prepare for the future, necessitates construction of a new terminal.

Contracts to engage an Architect/Engineer and other professional services for the Project were approved by the Board in 2022, with design services commencing in May 2022. Resolutions approving a contract with Hensel Phelps as the Construction Manager at Risk for the Project and prior GMP Amendments are as follows:

Resolution	Contract/Amendment	Amount
28-2023	Construction Manager at Risk Contract/Preconstruction Services	\$3,956,488.00
01-2024	GMP Amendment #1	\$250,269,691.00
11-2024	GMP Amendment #2	\$28,353,833.00
30-2024	GMP Amendment #3	\$149,009,402.00
34-2024	GMP Amendment #4	\$358,896,424.00
35-2024	GMP Amendment #5	\$112,961,269.00
47-2024	GMP Amendment #6	\$254,720,837.00

GMP Amendment #7 includes funding for terminal mechanical, electrical, plumbing (MEP), acoustical ceilings and interior drywall. High mast ramp lighting, fall protection scopes, general conditions, general requirements, and general trade items are also included for a portion of the program. GMP Amendment #7 will bring the total Board authorization to \$1,496,269,811.00.

GMP Amendment #7 will be funded from CRAA Cash Reserves and/or Debt Service. Subsequent GMP amendments for additional phases of the Project will be submitted to the Board of Directors for approval.

**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 08-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



## RESOLUTION 08-2025

CRAA values the importance of diversity and inclusion. As such, Hensel Phelps has targeted an overall Diversity Business Partner (DBP) participation of 25% during the construction phase of the Project and is projecting a 25.80% DBP participation through GMP #7.

CRAA staff recommends Board approval of Resolution 08-2025.



RESOLUTION 09-2025

**A RESOLUTION AUTHORIZING THE EXECUTION BY THE PRESIDENT & CEO OF A CONTINGENT REAL ESTATE AGREEMENT FOR THE DISPOSITION OF APPROXIMATELY 5.907 ACRES OF NON-AERONAUTICAL LAND LOCATED AT JOHN GLENN COLUMBUS INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize the execution of a contingent Real Estate Agreement for the disposition of approximately 5.907 acres of non-aeronautical land located at John Glenn Columbus International Airport (CMH) in Franklin County, Ohio, to Bus Service, Inc. (BSI) for a fair market value estimated to be \$1,361,563.00. Final fair market value and sale price is subject to an executed purchase sales agreement to be consistent with the Uniform Relocation Assistance and Real Property Acquisition Act.

**Background:** BSI is seeking to purchase Franklin County Auditor's Tax Parcel Number 010-213817-00 located north of Interstate I-670 and west of Ole Country Lane in Columbus, Ohio 43219. The Columbus Regional Airport Authority (CRAA) has identified this parcel as excess land that can be sold at fair market value, and which sale is beneficial to CRAA. BSI intends to develop this property into a 30,000 square foot showroom for shuttle bus sales and a maintenance facility.

The transaction is projected to close in the first quarter of 2026.

Staff recommends Board approval of Resolution 09-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 09-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 10-2025

**A RESOLUTION AUTHORIZING A TASK ORDER IN THE AMOUNT OF \$1,282,717.00 WITH RS&H OHIO, INC. FOR PROFESSIONAL ENGINEERING SERVICES ASSOCIATED WITH RICKENBACKER INTERNATIONAL AIRPORT SOUTH AIRFIELD TAXIWAY, PHASE 1.**

**RESOLVED**, to authorize a task order in the amount of \$1,282,717.00 with RS&H, Ohio, Inc. (RS&H) for professional engineering services associated with Rickenbacker International Airport (LCK) South Airfield Taxiway, Phase 1.

**Background:** Pursuant to the Contract dated February 28, 2023, RS&H will provide on-call airside civil engineering services for airfield related projects at John Glenn Columbus International, Rickenbacker International, and Bolton Field Airports. This task order is for airside civil engineering and competitive bid phase services to support LCK South Airfield Taxiway, Phase 1.

The Project has been added to the 2025 Capital Budget and will be funded 100% from CRAA Cash.

CRAA values the importance of diversity and inclusion. Final diversity participation numbers will be based upon the scope of services to be performed under this task order.

CRAA staff recommends Board approval of Resolution 10-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 10-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

By  
Board Chair

X

Attest  
Secretary to the Board



RESOLUTION 11-2025

**A RESOLUTION AUTHORIZING A GROUND LEASE WITH ANDURIL INDUSTRIES, INC. TO FACILITATE THE DEVELOPMENT OF AIRCRAFT HANGAR FACILITIES, AIRCRAFT PARKING RAMP, AND RELATED IMPROVEMENTS TO BE LOCATED ON APPROXIMATELY 75 ACRES OF LAND ON THE SOUTH AIRFIELD AT RICKENBACKER INTERNATIONAL AIRPORT.**

**RESOLVED**, to authorize a ground lease with Anduril Industries, Inc. to facilitate the development of aircraft hangar facilities, aircraft parking ramp, and related improvements to be located on approximately 75 acres of land on the south airfield at Rickenbacker International Airport (LCK).

**Background:** As a critical regional asset generating jobs and economic activity, LCK is ideally suited to support companies engaged in advanced aeronautical manufacturing operations, such as those provided by Anduril Industries, Inc.

In order for Anduril to develop its short and long term on-airport aeronautical facilities, including aircraft hangars, aircraft parking ramp and related facilities, staff recommends the Board authorize a ground lease agreement with Anduril Industries, Inc. with a primary term of 50 years with 5, 5-year options to renew. The initial ground rent will be \$.18/SF (\$588,060.00 annually) and will escalate 2% each year thereafter.

CRAA staff recommends Board approval of Resolution 11-2025.

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**ADOPTED BY THE BOARD OF DIRECTORS OF THE COLUMBUS REGIONAL AIRPORT AUTHORITY BY RESOLUTION NO. 11-2025 ON THE 25TH DAY OF FEBRUARY 2025.**

X

\_\_\_\_\_  
By  
Board Chair

X

\_\_\_\_\_  
Attest  
Secretary to the Board