ADOPTED MINUTES | Approved on April 15, 2026
LOUISVILLE REGIONAL AIRPORT AUTHORITY BOARD
Wednesday, February 18, 2026 at 3 p.m. Louisville Regional Airport Authority Administrative Offices 700 Administration Drive, Louisville, KY 40209

LOUISVILLE REGIONAL AIRPORT AUTHORITY
BOARD MEETING
FEBRUARY 18, 2026

The meeting of the Board of the Louisville Regional Airport Authority was held on February 18, 2026. Chairman Dale Boden convened the meeting at 3:08 p.m.in the Boardroom of the Louisville Regional Airport Authority.

Board members present: Mr. Dale Boden, Mr. Chris Carmicle, Ms. Laura Benson Jones, Mr. Brian Lavin, Mr. John Sistarenik and Mr. Mike Ward. Not in attendance: Mr. Cleo Battle, Ms. Marcia Dall, Mr. Mitchel Denham, and Mayor Craig Greenberg. Mr. Tom Halbleib attended as counsel to the Board.

Staff members present: Ms. Pat Apone, Ms. Tairra Bridgewaters, Ms. Natalie Ciresi Chaudoin, Mr. Phil Clark, Mr. Kyle Hartlage, Officer Jacob Hodges, Ms. Noel Jolly, Mr. Dan Mann, Ms. Kim Pemberton, Ms. Brenda Perry, Ms. Beverly Santamouris, Ms. Megan Atkins Thoben, Mr. Darrell Watson, Mr. John Wilson, and Mr. Jason Wheeler.

Also in attendance: Mr. Tony Derricks, Ms. Wendy Harrower, Ms. Brenda Medina Perez, and Mr. Daniel Rodriguez.

CONSIDERATION OF MINUTES

On motion duly made and seconded, the minutes of the Special Board Meeting held December 3, 2025, were unanimously approved.

STAFF REPORTS

FINANCE REPORT

Ms. Santamouris provided the finance report. The Authority is on target for both revenue and expenses. Fiscal-year-to-date operating revenue was $59,678,918 or 5.5% above budget. Leases, parking and ground transportation and terminal and apron areas revenues are all performing better than budgeted. Fiscal-year-to-date operating expenses were $28,256,125 or 3.2% over budget. Two major events have contributed to this overage: a lighting strike and the UPS 2976 incident have resulted in approximately $560,000 in unanticipated expenses. The number of enplaned passengers is slightly above what was budgeted and landed weight is slightly below what was budgeted for Fiscal Year 2026.

CONSTRUCTION REPORT

Mr. Hartlage provided the construction report. At Louisville Muhammad Ali International Airport for the Security Checkpoint Expansion Project, steel erection has commenced with the installation of columns and beams. Construction of concrete grade beams and formwork for Stairwell B is

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ongoing, and the remaining storm sewer work has been completed. Interior work includes a temporary shutdown of TSA checkpoint lanes 5 and 6 to allow for HVAC duct work. For the Concourse Improvements Project to renovate the concourse connector, concourse rotunda and concourses A and B, work began on January 5, 2026 with the first phase focused on work within the connector and preparation for the initial gate phases. As the project progresses, one gate per concourse will be closed at a time and the renovations are expected to take two years to complete. For the West Terminal Area Vestibule Project to selectively demolish and rebuild the arrivals west vestibule, work began on January 5, 2026, with temporary barriers and wayfinding installed to reroute passengers. The project should be substantially complete and available for use by Derby 2026.

Following his report, Mr. Hartlage introduced Mr. Phil Clark, the Authority's new Director of Planning and Development. Mr. Clark brings over 15 years of aviation experience to the Authority, most recently as a Lead Engineer with the Foth Companies on the consulting team that supports the Authority's planning, engineering and architectural professional services needs.

CONSENT ITEMS

The Board chose to consider all the consent agenda items as one item:

1. Revisions to Authority Regulations— Approval and Adoption

The Authority is implementing a change to Section 200 of the Authority's Regulations to incorporate a change to the Storage of Equipment (copy attached).

Mr. Mann recommended the Board approve and adopt the revised Regulations as proposed; and authorize the Executive Director to take the necessary steps to implement the changes.

2. Rehabilitate Airfield Pavements 2026 — Louisville Muhammad Ali International Airport — Contract Award

This project is part of our annual pavement rehabilitation program at SDF and will include work on Runway 17R-35L, Runway 17L-35R, Runway 11-29, Taxiway B, Taxiway C, and Taxiway D. The scope of work consists of rapid removal and replacement of concrete pavement slabs, including associated in-pavement light replacements, pavement grooving, joint sawing and sealing, and pavement markings.

The Rehabilitate Airfield Pavements 2026 project was advertised in *The Courier-Journal*, the *Louisville Defender*, and in the Tri-State Minority Supplier Development Council newsletter. The project was also posted on the Authority's website. Two bids were received. Upon review of all documentation provided, the lowest, responsive bidder was The Harper Company, of Hebron, KY, with a bid price of $4,183,973.26. In addition, an additive alternate totaling $119,407.60 was submitted resulting in a total contract amount of $4,303,380.86.

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Authority staff and our consultant have reviewed the bid documents submitted by The Harper Company, have verified the bid to be responsive, and have recommended the contract award for the base bid and additive alternate. Additionally, the contract award will be supported by future FAA grant funding, which will cover 90% of the total cost.

Mr. Mann recommended the Board award the contract for the Rehabilitate Airfield Pavements 2026 project to The Harper Company, of Hebron, KY, at a total price of $4,303,380.86; and authorize the Executive Director to execute the necessary contract documents subject to review and approval by counsel as to legality of form and content.

3. Runway 17R-35L and Taxiway F Grading Improvements — Louisville Muhammad Ali International Airport — Contract Award

This project consists of re-grading the grass areas south of Taxiway F on both sides of Runway 17R-35L to meet FAA runway safety area grading criteria. The work includes demolition and replacement of aircraft-rated concrete and asphalt pavement; installation of new duct banks (direct-buried and trenchless) and manholes to relocate existing LG&E, AT&T, FAA, and UPS utilities; removal and replacement of in-pavement lights and conduit; and all associated demolition, earthwork, erosion control, and airfield marking.

The Runway 17R-35L and Taxiway F Grading Improvements project was advertised in *The Courier-Journal*, in the *Louisville Defender*, and in the Tri-State Minority Supplier Development Council newsletter. The project was also posted on the Authority's website. Six bids were received. Upon review of all documentation provided, the lowest, responsive bidder was The Harper Company, of Hebron, KY, with a base bid price of $7,869,718.75. In addition, an additive alternate totaling $52,091.60 was submitted resulting in a total contract amount of $7,921,810.35.

Authority staff and our consultants have reviewed the bid documents submitted by The Harper Company, have verified the bid to be responsive, and have recommended the contract award for the base bid and additive alternate. Additionally, the contract award will be supported by future FAA grant funding, which will cover 46% of the total cost.

Mr. Mann recommended the Board award the contract for the Runway 17R-35L and Taxiway F Grading Improvements project to The Harper Company, of Hebron, KY, at a total price of $7,921,810.35; and authorize the Executive Director to execute the necessary contract documents subject to review and approval by counsel as to legality of form and content.

4. Runway Rubber Removal and Friction Testing — Louisville Muhammad Ali International Airport — Agreement Award

This service consists of providing rubber deposit removal and friction testing for Louisville Muhammad Ali International Airport. The current contract with the incumbent provider for these services will be terminated March 31, 2026 due to unsatisfactory performance.

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An Invitation to Bid was advertised in *The Courier-Journal* and *Louisville Defender*. The invitation was also posted to the Authority's website. The Authority received four responsive bids which were carefully evaluated by Maintenance, Operations, and Procurement staff.
Staff recommends an award to Axtell's Pavement Solutions of Scott, Pennsylvania as the firm providing the best value to the Authority. Axtell has over 20 years of airfield pavement maintenance experience, performs excellently as our current vendor for airfield paint marking removal, and has submitted the lowest bid for the services. Budgeted funds are available to support this service.

Mr. Mann recommended the Board approve a three-year Agreement with two additional one-year optional extensions for Runway Rubber Removal and Friction Testing Services to Axtell's Pavement Solutions; with a not-to-exceed total of $2,375,000; and authorize the Executive Director to execute the necessary agreement documents subject to review and approval by counsel as to legality of form and content.

5. Foth Task Orders 20, 21, 22, 23, and 24 —Planning and Engineering Architectural Professional Services — Louisville Muhammad Ali International Airport — Approval

On November 20, 2024, the Board approved the award of a Planning, Engineering & Architectural Services contract to Foth Infrastructure & Environment, LLC (Foth) for a three-year period. The contract requires Board approval for each Task Order.

Task Order 20 authorizes Foth to perform a Runway 17L-35R Runway Safety Area Evaluation project. The project includes Foth assisting the Authority in reviewing the grading plans for Runway 17L/35R and adjacent taxiways to assess compliance with RSA standards and identify any additional areas of potential non-compliance. This evaluation will also provide guidance and coordination to the design consultants for the North EMAS Construction project to assist with potential incorporation of additional RSA improvements as required by the FAA. The negotiated amount for Task Order 20 is $105,322, which will be 90% funded through a future FAA Grant.

Task Order 21 authorizes Foth to develop a conceptual development alternative for the west campus area of the Louisville Muhammad Ali International Airport. The scope includes development of an overall preferred concept for the west campus, including recommended project phasing and sequencing. The negotiated amount for Task Order 21 is $35,259.

Task Order 22 authorizes Foth to continue providing owner's representative services for the SDF Terminal Program at Louisville Muhammad Ali International Airport through FY27. The scope includes overall project and program management, encompassing design management of the architectural and engineering design teams and construction management services for major construction projects in and around the terminal. The negotiated amount for Task Order 22 is $1,910,162.

Task Order 23 authorizes Foth to provide conceptual review and design services for the SDF Concessions Expansion at Louisville Muhammad Ali International Airport. The scope includes development of floor plans, preliminary renderings, budget estimates, and a narrative for future

use, and evaluating a potential infill between Concourses A and B south of the existing rotunda. The concept would support expanded Food & Beverage offerings on the boarding level and the third floor. The negotiated amount for Task Order 23 is $85,124.

Task Order 24 authorizes Foth to provide construction administration and observation services for the Rehabilitate Airfield Pavements 2026 at the Louisville Muhammad Ali International Airport. The project is part of the Authority's annual pavement rehabilitation program and consists of the replacement of concrete slabs, associated airfield lighting replacement, and other miscellaneous pavement repairs. The negotiated amount for Task Order 24 is $397,769, which will be 90% funded through a future FAA Grant.

Mr. Mann recommended the Board approve the above Task Orders to the contract with Foth for a combined negotiated amount of $2,533,636; and authorize the Executive Director to execute the necessary contract documents subject to review and approval by counsel as to legality of form and content.

6. HNTB Task Orders 17 and 18 — Planning, Engineering, & Architectural Professional Services — Louisville Muhammad Ali International Airport and Bowman Field — Approval

On November 15, 2023, the Board approved the award of a Planning, Engineering, & Architectural Professional Services contract with HNTB Corporation (HNTB) for a three-year period. The contract requires Board approval for each Task Order.

Task Order 17 authorizes HNTB to provide Construction Administration and Observation services for the Runway 17R-35L and Taxiway F Grading Improvements project at SDF. The project involves re-grading the grass areas south of Taxiway F on both sides of Runway 17R-35L to meet FAA runway safety area grading criteria. The work includes the demolition of existing aircraft-rated concrete and asphalt pavement, installation of new duct banks and manholes to allow the relocation of telecommunication and electrical utilities. The negotiated amount for Task Order 17 is $1,214,180, which will be 90% funded through a future FAA Grant.

Task Order 18 authorizes HNTB to perform engineering services for the Bowman Field Utility Study. The project includes reviewing existing Authority records, coordinating with utility agencies, and conducting field surveys and camera inspections to locate, document, and assess existing utilities. The resulting data will be compiled in exhibits and CAD files for use with the Authority's GIS system and future projects. The study will also analyze the storm and sanitary sewer networks to identify optimal locations and sizing for water quality units in coordination with Louisville MSD to support current and future projects in compliance with MSD requirements. The negotiated amount for Task Order 18 is $230,450.

Mr. Mann recommended the Board approve the above Task Orders to the contract with HNTB for a combined negotiated amount of $1,444,630; and authorize the Executive Director to execute the necessary contract documents subject to review and approval by counsel as to legality of form and content.

7. Runway 6/24 Pavement Grooving — Bowman Field — Contract Award

The Runway 6/24 Pavement Grooving project at Bowman Field is part of the Authority's ongoing efforts to enhance airfield safety and improve the reliability of operations during and after rain events. Grooving significantly improves surface drainage, allowing the runway to transition to "dry" operational conditions more quickly following rainfall. This results in more consistent runway availability for tenants and transient users, including business jets that depend on reliable surface friction conditions, and supports the Authority's broader safety and operational objectives at Bowman.

Because the total project cost falls within the Simplified Acquisition Threshold, procurement followed the Authority's SAT process rather than the formal public bid procedure used for large construction projects. In accordance with SAT requirements, staff solicited three written quotes from qualified contractors. Three responsive quotes were received and evaluated for price, scope compliance, and ability to meet the required schedule. The lowest responsive quote was submitted by Louisville Paving in the amount of $182,523.37. Authority staff have reviewed the quote package and verified that it meets all applicable technical and administrative requirements. Based on this review, staff recommend awarding the contract to Louisville Paving.

Mr. Mann recommended the Board award the contract for the Runway 6/24 Pavement Grooving project to Louisville Paving in the amount of $182,523.37; and authorize the Executive Director to execute all necessary contract documents, subject to review and approval by counsel as to legality of form and content.

On motion duly made and seconded, the Board approved Mr. Mann's recommendations for the consent agenda items 1 through 7.

FINANCES, FACILITIES AND OPERATIONS COMMITTEE REVIEWED ACTION ITEMS

The meeting minutes of the February 10, 2026 Finances, Facilities and Operations Committee Meeting were provided to the Board for informational purposes only, no action was taken by the Board regarding the minutes.

IV.2.i. Second Line of Credit — Approval

The Authority entered a $40 million line of credit to support ongoing operations and the capital improvement programs of the Louisville Muhammad Ali International Airport and Bowman Field. The existing line of credit is being fully utilized to fund property acquisitions; therefore, the Authority is seeking to enter into a second line of credit agreement to maintain the flexibility and security afforded by the financing tool.

The Authority has over $500 million in airfield and terminal capital improvements planned with funding from grants, user fees and Authority earnings. The timing and availability of these funding

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sources can greatly affect the ability to maintain the optimal capital schedule. Staff recommends Board approval to enter a variable-rate, short-term Line of Credit with PNC Bank, National Association, for up to $50 million with terms as outlined in the term sheet (copy attached). This will allow for flexibility and efficiency in managing capital projects and purchases by supplementing the user fee collections and Authority funding. By utilizing a line of credit, the Authority can use on demand borrowings to manage the timing of more permanent financing with the issuance of bonds.

Mr. Mann recommended the Board approve the line of credit as a short-term financing instrument; and authorize the Executive Director to execute the necessary loan and security documents subject to review and approval by counsel as to legality of form and content. On motion duly made and seconded, the Board approved Mr. Mann's recommendation.

IV.2.ii. Reimbursement Resolution — Approval

The Authority's capital improvement plan for the upcoming five years exceeds $500 million with funding provided from grants, user fees and the Authority's earnings. To support the cash flows necessary to accomplish the capital improvements, the Authority will need to obtain debt in the form of bonds that will be repaid with future fee revenues and earnings. A reimbursement resolution allows the Authority to reimburse itself for capital expenditures to be paid prior to the issuance of future bond obligations intended to fund the capital expenditures. Capital expenditures for terminal enhancements and expansion along with acquisitions of land and real property have been identified as transactions to be reimbursed with future bond obligations; therefore, a reimbursement resolution is needed to approve these costs as reimbursable.

Mr. Mann recommended the Board approve the refunding resolution (copy attached) allowing for capital costs incurred for terminal projects and property purchases to be refunded from subsequently issued bonds. On motion duly made and seconded, the Board approved Mr. Mann's recommendation.

IV.2.iii. West Airfield Purchase of Property — Louisville Muhammad Ali International Airport — Approval

The staff of the Louisville Regional Airport Authority (the "Authority") have agreed, subject to Board approval, to the terms of a Purchase and Sale Agreement for the acquisition of multiple tracts of land and related improvements shown on Exhibit A (copy attached) (the "Property") located on the west side of the airfield.

Mr. Mann recommended the Board approve the purchase of the Property for $42,000; and authorize the Executive Director to execute the documents necessary to consummate the purchase, subject to review and approval by counsel as to legality of form and content. On motion duly made and seconded, the Board approved Mr. Mann's recommendation.

OTHER BUSINESS

Director of Bowman Field, Ms. Jorgie Dermody, C.M. presented *Bowman Field: From Past to Present* to the Board.

Bowman Field was established in 1919 as Louisville's first airport. It was originally a cow pasture, but after the establishment of the airport the military developed the area around the airport, and eventually neighborhoods were also built around the airport. LOU is one of the longest, continuously operating general aviation airports in the United States and serves as a crucial reliver airport for SDF by safely keeping smaller, slower aircraft away from larger, commercial aircraft.

While aircraft operations at LOU were at their peak in the late 1970s and the 1980s with over 200,000 aircraft operations a year, operations are slowly rebounding from their pre 9/11 levels of an average of 143,996 operations per year (1990 to 1999) to an average of 115,380 operations per year (2020 to present). Most of the aircraft operations at LOU are flight school related.

Bowman Field is the number one busiest general aviation airport in Kentucky with annual operations of over 135,000 in 2025. Several flight schools are located at LOU: Flight Club 502, Cardinal Wings, Louisville Aviation, and Kentucky Flight Training Center. These schools train over 500 future pilots and aviation professionals annually. LOU is also home to many aviation enthusiasts with its 217 T-Hangars, multiple flying clubs and Fixed Base Operator (FBO) services provided by Louisville Executive Aviation.

LOU contributes $166 million in annual economic impact, with $7.2 million contributed in state and local taxes and over 1,000 direct and indirect jobs including preparing future pilots and aviation professionals.

Helicopter operations account for less than 6% of total aircraft operations at Bowman Field, and nearly 80% of these operations are life-saving medical transport or law enforcement related. LOU is the base for Norton Healthcare's Just for Kids and LMPD's helicopters. The remaining 20% of operations are news media, training and other needs. Overall, there are eight helicopters based at Bowman Field. In 2024 and 2025, the Authority partnered with the FAA and HMMH an industry leading consultant in transportation planning, to study helicopter operations at LOU and analyze their purpose, frequency, flight patterns and noise impacts.

With the analysis from HMMH, the Authority worked closely with the FAA's Air Traffic Control Tower and Bowman Field-based helicopter operators to develop safe, coordinated and community-sensitive procedures for helicopter operations intended to minimize noise over residential areas. These procedures were implemented in May 2025 and encourage helicopter operators to gain altitude over the less-populous golf courses that border the airfield and then follow along either I-64 or I-264 corridors to their intended destination, unless weather conditions or safety circumstances require a more direct path.

The Authority has received nearly $8 million in federal and state grants to support infrastructure improvements at LOU including: pavement rehabilitation, airfield signage and lighting improvements, runway improvements and updates to the Airport Layout Plan. These grant funds will also support significant improvements to the historic art deco style Administration Building

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constructed in 1929 including: complete renovation of the restrooms, mechanical upgrades, new flooring, fresh paint, and repairs to the building's exterior masonry.

There being no additional business, the meeting adjourned at 3:30 p.m.

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Dale Boden, Chairman	Dan E. Mann, Assistant Secretary

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