

## MEMORANDUM

DATE: January 13, 2020

### SPECIAL BOARD MEETING ACTION ITEMS:

**GREENHOUSE GAS OFFSET PURCHASE:** Proposed is the purchase of greenhouse gas offsets through the Good Traveler program for employee commuting travel and airport vehicle use. The Good Traveler program sets the rate at \$2 per 400 miles driven.

**PROPOSED BUDGET AMENDMENT:** The proposed budget amendment will accommodate additional expenses related to capital and operations expenses as well as increased revenue in operations, fuel farm and capital. The capital expenses include both the closeout of the QTA project and the landside construction project expenses. The invoices for these projects were received after the close of the 2018/19 fiscal year so were paid in this fiscal year (2019/2020). There have also been increases in operations revenues and expenses as a result of higher passenger loads causing higher repair and maintenance costs.

**SECOND AMENDMENT TO THE JACKSON HOLE AVIATION ASSET PURCHASE AGREEMENT (APA):** The First Amendment to the Jackson Hole Aviation Asset Purchase Agreement provided for a period of 60 days in which to renegotiate the purchase price, after a decision of the Wyoming Supreme Court in the revenue bond case. That decision came down just before the start of the busy winter holiday season. The proposed Second Amendment to the APA with Jackson Hole Aviation would extend the renegotiation timeline to 120 days.