



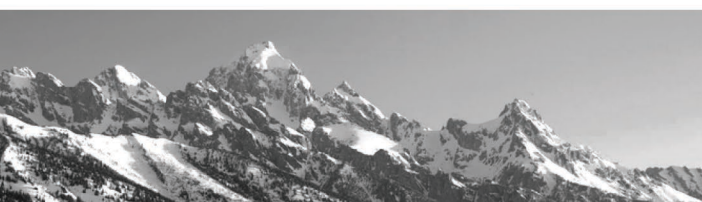
Jackson Hole Airport Board Special Meeting

Date: February 3, 2025

Time: 9:00 am

Place: Board Room

- I. Call to Order**
- II. Employee of the Month (January and February)**
- III. Certificate of Organization & Election of Officers**
- IV. Community Outreach**
- V. Comments from Grand Teton National Park, Town of Jackson, Teton County and the Public**
- VI. 2024 Year End Fly Quiet Presentation**
- VII. Action Items**
 - A. Consent Agenda
 1. Approval of the Minutes – December 18, 2024 Regular Meeting
 2. Official Depositories
 - B. Financial Reports
 - C. Eide Bailly Tax Consulting Services - Geothermal Energy Credits
 - D. Lighting Management Plan for DarkSky Application
- VIII. Director's Comments**
 - A. Activity Reports
 - B. Operations/Security/FBO Updates
- IX. Board Comments**
- X. Adjourn**



JACKSON HOLE AIRPORT

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James P. Elwood, AAE, Executive Director

MEMORANDUM

DATE: JANUARY 28, 2025

SUBJECT: SUMMARY FOR FEBRUARY 3, 2025 BOARD MEETING

CERTIFICATE OF ORGANIZATION & ELECTION OF OFFICERS: Included for adoption is the Certificate of Organization of the Airport Board for 2025. This Certificate of Organization selects the Officers of the Board and identifies the Registered Agent for the Airport. Following Board approval of the Certificate of Organization it will be filed with the Wyoming Secretary of State, the Teton County Clerk, the Town Council of the Town of Jackson, and the County Commissioners of the County of Teton, State of Wyoming, pursuant to Wyoming Statutes Section 10-5-202(b).

2024 YEAR END FLY QUIET PRESENTATION: Mead and Hunt and BridgeNet will provide the 2024 year end Fly Quiet Presentation.

GENERAL BOARD MEETING ACTION ITEMS:

CONSENT AGENDA: Items on the Consent Agenda can be approved by a single motion. Board members may ask that an item be removed and considered individually. The following items are listed on the Consent Agenda.

1. **Approval of Minutes:** Presented for Board review and approval are the minutes from the Board Meeting held on December 18, 2024.
2. **Official Depositories:** Under Wyoming Statute, the Board is required to name the financial institutions in which they will deposit funds at least annually. The Board fulfills this requirement in February of each year. The Board is naming Wells Fargo, Bank of the West, and First Interstate Bank as official depositories for funds. Once these depositories are named, there is no specific requirement to deposit funds at any of the named institutions.

The Board is not required to name WyoSTAR or Wyoming CLASS as an official depository. Neither WyoSTAR nor Wyoming CLASS is a bank. WyoSTAR is a local government investment pool, separately authorized by WS 9-1-416. Wyoming CLASS is a trust, separately authorized under the Wyoming Statutory Trust Act. Both operate as pooled investment accounts, investing in things that qualify as authorized investments for local governments. They do not act as banks, are not insured like banks, and operate instead under state rules (in the case of WyoSTAR) and an indenture of trust (Wyoming CLASS). Wyoming CLASS and WyoSTAR are identified as authorized investments in the Board's Statement of Investment Policy.

ACTION ITEMS:

Financial Reports: Financial reports for December 2024 will be presented for Board acceptance.

Eide Bailly Tax Consulting Services – Geothermal Energy Credits: We have been working with a team from Eide Bailly, the Airport’s Audit firm, on the energy credits for the geothermal installation at Hangar 3. These credits will be provided in the form of a check after filing with the IRS. We completed an initial review (Phase I) of the project to determine eligibility and the scope of the project. This Agreement (Phase II) with Eide Bailly is for their assistance in qualifying, quantifying, documenting, and assisting in claiming tax credits available to JAC under Section 48 Energy Credits. The fees for the Eide Bailly tax consulting services related to these Energy Credits are in an amount not to exceed \$130,000.

Based on Eide Bailly’s initial review and understanding of Hangar 3 and the GSE’s designs, the following table represents the estimated energy credits, should the geothermal energy system meet the requirements for increased and bonus percentages. Eide Bailly advises that they anticipate the credit estimate is low, as their Phase I review of costs was high level and may not have included all project costs. Should additional indirect costs be attributable to the project, the estimated credit amounts will increase.

Estimated Energy Credits - Geothermal Energy Systems				
If below criteria are met:	Credit Percentage	Estimated Cost Basis	Potential Credit	Outsourcing Reduction
Wage Requirements	30%	\$ 2,979,000.00	\$ 893,700.00	\$ 804,330.00
Wage Requirements + Domestic Content	40%	\$ 2,979,000.00	\$ 1,191,600.00	\$ 1,072,440.00

Lighting Management Plan for DarkSky Application: The DarkSky application requires an approved Lighting Management Plan. The Lighting Management Plan is intended to guide the selection, placement, installation and operation of all new and replacement lighting at the Jackson Hole Airport. This Plan ensures that all lighting is consistent with program requirements for DarkSky certification.

Our team has worked closely on this document with Mead and Hunt. We also sent the document to Wyoming Stargazing and DarkSky for their feedback and suggestions. If the Board approves this document at the February 3rd Board meeting, it will be included as part of our DarkSky application which we are in the final stages of completing for submission.