



Grand Junction Regional Airport Authority

Date: December 16, 2025

Location:

GRAND JUNCTION REGIONAL AIRPORT
2828 WALKER FIELD DRIVE
GRAND JUNCTION, CO 81506
AIRPORT TERMINAL - 3rd FLOOR CONFERENCE ROOM

or

Electronic Meeting

Link: <https://us02web.zoom.us/j/86114896108?pwd=CKZDJ2IUaCicadiHF19QXVVg2Ppjch.1>

Time: 11:30 AM

REGULAR MEETING AGENDA

- I. Call to Order**
- II. Pledge of Allegiance**
- III. Approval of Agenda**
- IV. Commissioner Comments**
- V. Citizens Comments**

The Grand Junction Regional Airport Authority welcomes respectful public comments at its meetings. The Citizens Comment section is open to all individuals that would like to comment. If you wish to speak under the Citizens Comment portion of the agenda, please e-mail your comment to the Board Clerk (boardclerk@gjairport.com) 15 minutes prior to the meeting. Comments not related to specific agenda items will be addressed during the citizen comment section of the agenda. Citizen comments related to a specific action item will be addressed during the discussion of that action item. The Board Chair will indicate when you may come forward and comment. Please state your name for the record. Presentations are limited to **three minutes** and yielding time to others is not permitted. Speakers are to address the Chair, not each other or the audience, and are expected to conduct themselves in an appropriate manner. The use of abusive or profane language shall not be allowed. No debate or argument between speakers and/or members of the audience shall be permitted.

VI. Consent Agenda

- A. [November 18, 2025 Meeting Minutes](#) 1

- Approve the November 18, 2025 Board Meeting Minutes.

December 16, 2025

- B. [Chief Executive Officer Employment Agreement](#) 2
 - Approve the Amended and Restated Employment Agreement between the Grand Junction Regional Airport Authority and CEO, Angela Padalecki.
- C. [National Naval Aviation Museum \(NNAM\) Loan](#) 3
 - Approve the National Naval Aviation Museum Loan Program 2025 – 2030 Loan Agreement to keep the two aircraft on static display at Aviator’s Memorial Park at the Airport for a contract period of five years and authorize the Chief Executive Officer to sign the agreement.

VII. Action

- A. [Air Show Presentation & Agreement](#) 4
 - Approve the Special Event Access Permit between the GJRAA and the Grand Junction Air Show, Inc. for the limited purpose of operating a multi-day air show at the Airport.
- B. [Resolution No. 2025-08 – Establishing Rates & Charges](#) 5
 - Adopt Resolution No. 2025-08: Establishing Rates and Charges, effective January 1, 2026.
- C. [Resolution No. 2025-08 – Adopt 2026 Budget](#) 6
 - Adopt resolution No. 2025-09 to Adopt the 2026 Budget and appropriate funds for 2026.
- D. [Resolution No. 2025-10 – Delegation of Authority](#) 7
 - Adopt Resolution Number 2025-10: Resolution of the Board of Commissioners Regarding Delegation of Authority.

VIII. Discussion

- A. National Renewable Energy Lab (NREL) Presentation – Scott Cary & Dave Ulane
- B. 2026 Officer & Committee Appointments
- C. [2026 Draft Board Meeting Calendar](#) 8

IX. Staff Reports

- A. CEO Report (Angela Padalecki)
- B. [Finance Report \(Sarah Menge\)](#) 9

X. Any other business which may come before the Board

XI. Adjournment

Grand Junction Regional Airport Authority Board
Regular Board Meeting
 Meeting Minutes
 November 18, 2025

REGULAR BOARD MEETING

I. Call to Order

Ms. Linde Marshall, Board Chairman, called the Meeting of the Grand Junction Regional Airport Authority Board to order at 11:30 AM on November 18, 2025 in Grand Junction, Colorado and in the County of Mesa. The meeting was hosted in the 3rd floor conference room as well as electronically.

<p><u>Commissioners Present:</u> Linde Marshall (Chair) Chris West (Vice Chairman) Dan Meyer Lee Kleinman (Virtual) Cody Davis Cody Kennedy</p> <p><u>Airport Staff:</u> Angela Padalecki (CEO) Dan Reimer (Counsel) (Virtual) Victoria Hightower (Clerk) Sarah Menge Jennifer Kroeker Travis Portenier Kristina Warren Ben Peck Dylan Heberlein</p>	<p><u>Guests:</u> Colin Bible, Garver Rick Nisley, Atlasta Solar Isaac Ketcham, Atlasta Solar Rebekah Wagoner, Gensler</p>
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II. Pledge of Allegiance

III. Approval of Agenda

Rearrange of staff reports: Project update to go first.

Commissioner Shear made a motion to approve the November 18, 2025 Board Agenda with the proposed change of Project Update to go first. Commissioner Davis seconded the motion. Voice Vote: All Ayes; motion carries.

IV. Commissioner Comments

Commissioner Marshall commented that the parking lot is coming a lot and looking great.

V. Citizen Comments

None.

VI. Executive Session

Commissioner West made a motion to move into Executive Session for the purpose of considering personnel matters, as authorized by Colorado Revised Statute Section 24-6-402(4)(f), specifically including the Chief Executive Officer's employment contract and compensation. Commissioner Davis seconded the motion. Voice Vote: All Ayes; motion carries.

Commissioner Kennedy made a motion to move from Executive Session back into a public meeting. Commissioner Shear seconded the motion. Voice Vote: All Ayes; motion carried.

12:41PM

VII. Consent Agenda

A. October 14, 2025 Meeting Minutes

- Approve the October 14, 2025 Board Meeting Minutes.

B. GJRAA Employee Health Insurance

- Approve the proposed health insurance benefit offerings for employees for the plan year of January 1, 2026 through December 31, 2026 and authorize the Chief Executive Officer to sign all plan documents and approve invoices

Commissioner Davis made a motion to approve the Consent Agenda. Commissioner Kennedy seconded the motion. Voice Vote: All Ayes; motion carries.

VIII. Action

A. FCI Construction Contract Authorization – Covered Parking with Solar Canopy n

Authorize the Chief Executive Officer to execute a task order with FCI under the on-call General Contractor contract to construct a covered parking structure with solar panels, for an estimated project cost of \$6,502,853 and authorize the CEO to utilize an additional 3% owner's contingency of up to \$146,410 for the project if necessary.

Commissioner Kennedy made a motion to authorize the Chief Executive Officer to execute a task order with FCI under the on-call General Contractor contract to construct a covered parking

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structure with solar panels, for an estimated project cost of \$6,502,853 and authorize the CEO to utilize an additional 3% owner's contingency of up to \$146,410 for the project if necessary. Commissioner Shear seconded the motion. Voice Vote: All Ayes; motion carries. The motion carries.

IX. Staff Reports

- A. CEO Report (Angela Padalecki)**
- B. Finance Report (Sarah Menge)**
- C. Project Update**

X. Any other business which may come before the Board

XI. Adjournment

Commissioner West made a motion to adjourn the meeting. Commissioner Kennedy seconded the motion. Voice Vote: All Ayes. Motion carries

The meeting adjourned at approximately 12:59 p.m.

Audio recording of the complete meeting can be found at [https://qjairport.com/Board Meetings](https://qjairport.com/Board_Meetings)

Linde Marshall, Board Chairman

ATTEST:

Victoria Hightower, Clerk to the Board

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	Chief Executive Officer - Amended and Restated Employment Agreement
PURPOSE:	Information <input type="checkbox"/> Guidance <input type="checkbox"/> Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Approve the amended and restated employment agreement between the Grand Junction Regional Airport Authority and CEO, Angela Padalecki.
SUMMARY:	<p>The proposed employment agreement replaces the prior employment contract that was established between Angela Padalecki and GJRAA in 2017 and amended six times, with the most recent amendment approved by the Board in April 2025.</p> <p>The agreement includes an initial five-year term that expires December 31, 2030, but includes an extension option of up to an additional three years.</p>
REVIEWED BY:	Board of Directors, Legal Counsel, and Director of Finance & Administration
FISCAL IMPACT:	\$75,000 increase to base annual salaries and wages from 2025 to 2026
ATTACHMENTS:	Amended and Restated Employment Agreement
STAFF CONTACT:	Dan Reimer Legal Counsel dan@airportcounselor.com Phone: 303-596-2170

**AMENDED AND RESTATED EMPLOYMENT AGREEMENT
BETWEEN GRAND JUNCTION REGIONAL AIRPORT AUTHORITY
AND ANGELA PADALECKI**

This AMENDED AND RESTATED EMPLOYMENT AGREEMENT (“AGREEMENT”) is made this 16th day of December 2025, by and between the GRAND JUNCTION REGIONAL AIRPORT AUTHORITY (“AUTHORITY”), a body corporate and politic constituting a political subdivision of the State of Colorado, and ANGELA PADALECKI (“EMPLOYEE”), together the “Parties”.

RECITALS

WHEREAS, the Parties executed an employment agreement dated December 12, 2017, which agreement was amended six times, by amendments dated April 16, 2019, March 24, 2020, March 15, 2022, March 21, 2023, April 16, 2024, and April 15, 2025; and

WHEREAS, the Authority desires to retain the services of Employee to serve as the Chief Executive Officer of the Grand Junction Regional Airport (“Airport”); and

WHEREAS, the Employee desires to continue employment as the Chief Executive Officer; and

WHEREAS, the Parties mutually agree to amend and restate the employment agreement to update compensation, benefits of employment, conditions of employment and related matters.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS HEREIN CONTAINED, THE PARTIES AGREE AS FOLLOWS:

1. Employment. Authority agrees to employ Employee as its Chief Executive Officer under the terms and conditions herein set forth, and Employee hereby accepts such employment and agrees to be bound by the terms and conditions of this Agreement.
2. Term, Amendment, Employee Handbook and Policies
 - a. This Agreement shall remain in full force and effect until December 31, 2030 (“Initial Term”). Between six (6) and eighteen (18) months prior to expiration of the Initial Term, the Authority may request the Employee to extend this Agreement for no more than thirty-six (36) months, through December 31, 2033 (“Option Term”), if the Authority, in its discretion upon considering the performance evaluations conducted hereunder and other factors as the Authority determines relevant, desires to extend this Agreement. Prior to expiration of the Option Term, the Authority may request the Employee to further extend this Agreement, at intervals of thirty-six (36) months, or an alternate term, and upon such conditions as Authority and Employee mutually agree in writing.
 - b. Should Employee voluntarily resign her employment, her notice of resignation shall be tendered to the Authority no less than thirty (30) days prior to her departure date in order ensure eligibility for the compensation as set forth in Section 11(e) hereof.
 - c. This Agreement may be amended by mutual agreement of the Parties; however, any amendment must be in writing and signed by both of the Parties.

- d. All provisions of the Employee Handbook of the Authority and other Authority-adopted policies (hereinafter referred to together as “Employment Policies”) shall apply to Employee except as modified by this Agreement. The Employment Policies of the Authority may be amended or modified by the Authority in its sole discretion from time to time and such amendments or modifications shall apply to this Agreement from the effective date of such changes, unless this Agreement specifically modifies such changes.

3. Duties

- a. Employee is responsible directly to the Authority for the entire operation of the organization and the effective execution of all Authority policies and contractual obligations.
- b. Employee shall perform or be responsible for the performance of those duties assigned to her; the obligations imposed by the laws, rules and regulations of the United States and the State of Colorado or agencies thereof; and other related duties and functions as may be assigned by the Authority.
- c. Without limiting the generality of the foregoing, Employee shall perform (i) the duties set forth in the position description attached hereto at Exhibit “A”; (ii) the duties delegated to her by operation of the Bylaws of the Grand Junction Regional Airport Authority; and (iii) the delegated responsibilities set forth by resolution of the Authority Board of Commissioners regarding Delegation of Authority, as each of the same may be amended during the term hereof.
- d. Employee shall exert her full-time professional skill, attention, knowledge, and judgment in performing the aforementioned duties and shall engage in no other occupation that could create a conflict of interest, or the appearance of a conflict of interest, to the Authority while employed as Chief Executive Officer, unless approved by the Authority.
- e. At all times during the performance of this Agreement, Employee shall strictly adhere to all applicable federal, state and local laws, rules and regulations that have been or may hereafter be established.

4. Compensation

- a. Authority agrees to pay Employee a salary for her services rendered under this Agreement, payable on the same payroll schedule as other Authority employees.
- b. For the period January 1, 2026, through December 31, 2026, Employee’s annual salary shall be two hundred ninety-nine thousand five hundred dollars (\$299,500.00).
- c. For Employee’s outstanding performance during the time period January 1, 2025, through December 31, 2025, Employee shall be paid a one-time bonus of thirty-three thousand six hundred thirty-seven dollars and ninety-five cents (\$33,637.95), payable on or about January 1, 2026, which amount shall be subject to standard withholding.
- d. Employee’s annual salary for the remainder of the Initial Term shall be as follows:
 - i. 2027 - \$375,000
 - ii. 2028 – 3% above 2027 base salary

- iii. 2029 – 3% above 2028 base salary
- iv. 2030 – 3% above 2029 base salary

Provided, however, that the Authority Board shall consider a further increase to Employee's annual salary if two or more Board members request an amendment to the salary set forth herein no less than thirty (30) days prior to the end of the calendar year.

- e. Employee shall be eligible for bonuses during the remainder of the Initial Term for exemplary service, at the discretion of the Authority, not to exceed twenty percent (20%) of Employee's base salary during the year under review. The Authority Board Chair is authorized to award bonuses, without amending this Agreement, upon consultation with the Authority Board.
- f. Employee shall be paid a cash automobile allowance on or about the first day of each month of her employment hereunder. Employee shall be responsible to pay all taxes attributable to the automobile allowance. The automobile allowance shall be paid according to the following schedule:
 - i. 2026 - \$800/month
 - ii. 2027 - \$850/month
 - iii. 2028 - \$900/month
 - iv. 2029 - \$950/month
 - v. 2030 - \$1,000/month

- 5. Paid Time Off and Sick Leave. Employee shall accrue paid time off and sick leave in the same manner as other full-time Authority employees as set forth in the Employment Policies. To the extent possible, leave shall be coordinated with the Department Directors to ensure impacts to Airport operations are minimized. Leave shall be consistent with policies and practices applicable to the Department Directors.
- 6. Benefits. Employee shall be entitled to participate in those programs and receive those benefits offered by the Authority to full-time Authority employees as set forth in the Employment Policies.
- 7. Residency. Employee shall be and remain during the term of this Agreement a resident of Mesa County.
- 8. Subscriptions and Travel. Authority agrees to pay Employee's professional dues and subscriptions necessary for Employee's participation in national, regional, and state organizations which shall be considered annually as part of the budget approval process. Authority further agrees to pay Employee's travel-related expenses for workshops, conferences, and professional events consistent with the approved budget for such expenses. Expenses for lodging, meals, travel, and incidentals shall be reimbursed in the same manner as for other Authority employees, consistent with the Employee Handbook and policies of the Authority.
- 9. Performance Evaluation
 - a. Authority shall review and evaluate Employee's performance at least once annually. This evaluation shall be completed generally in the fourth quarter of each calendar year, or at such other time as may be determined by Authority. At such time as the Authority has made an evaluation, Employee will be provided with a written draft summary of the evaluation findings. Employee will be afforded the opportunity to discuss the contents of

the draft summary prior to the written summary being accepted as final.

- b. Employee shall cooperate with Authority in defining specific objectives and performance goals of the Airport and the administration thereof. Progress towards the objectives and performance goals shall be considered in connection with Employee's annual evaluation. The failure of Authority to perform any annual performance evaluation shall not give rise to any liability on the part of Authority.
10. Longevity Bonus. Employee shall receive a longevity bonus of two hundred thousand dollars (\$200,000.00) at and upon completion of the Runway 11/29 Relocation and Taxiway "A" Reconstruction projects, if such projects are completed prior to the end of the Initial Term, which date is December 31, 2030. Such projects shall be considered complete for purposes hereof when new Runway 12/30 is accommodating the landing and take-off of aircraft and former Runway 11/29 is redesignated and operating as Taxiway "A". The longevity bonus shall be in addition to salary and any bonus authorized by Authority and further shall be payable on a lump sum basis no more than sixty (60) days after the Authority has determined the projects are complete for purposes hereof. Authority may increase the amount and accelerate payment of the longevity bonus, at its sole discretion, in the event of accelerated completion of the projects.
 11. Termination. This Agreement may be terminated at any time by the Authority's Board of Commissioners. Employee shall be deemed to be an employee-at-will in accordance with the laws of the State of Colorado.
 - a. Termination Without Cause. In the event Employee is terminated by Authority without cause, and Employee is willing and able to perform the duties of the Chief Executive Officer at the time of termination, Authority agrees to pay Employee all compensation earned prior to termination, minus applicable deductions, and accrued leave as prescribed in the Employment Policies. In accordance with Colorado law, Employee shall not be eligible to receive postemployment compensation except as part of a bona fide settlement of a legitimate legal dispute.
 - b. Termination For Cause. If Employee is terminated for cause, Authority is not obligated to pay any postemployment compensation. For purposes of this Section, "cause" means: (1) Employee's gross negligence or willful malfeasance of her duties and responsibilities required under this Agreement; (2) Employee's conviction of a felony or other crime of moral turpitude such as an act of fraud such as an act of fraud or a crime of dishonesty (a plea of "no contest" or acceptance of a deferred judgment or any similar arrangement concerning such an offense shall be deemed a conviction); (3) willful violation of Authority policy; (4) Employee's unexcused absence from employment for sixty (60) days or longer (other than by reason of disability due to physical or mental illness); and (5) rescission by the Federal Aviation Administration of the Airport Operating Certificate, rescission by the Transportation Security Administration of the Airport Security Program, or the suspension of eligibility to receive federal grant funding.
 - c. Death. This Agreement shall terminate in the event of the death of Employee during the term of this Agreement.
 - d. Disability During Employment. If Employee, because of a mental or physical disability as defined by the Americans with Disabilities Act of 1990 (the "ADA"), is unable to perform the essential functions of her job duties with or without reasonable accommodation, for a period of twelve (12) weeks, the Authority, in its sole discretion, may terminate

Employee's employment unless the allowance of a specific period of time in excess of twelve (12) weeks would either be a reasonable accommodation under the ADA or be required under the Family and Medical Leave Act or any other federal or state statute. No salary shall be payable during such period of accommodation except as is available for accrued sick and annual leave.

- e. Resignation. Should Employee resign her employment as provided in Section 2(b), she will be paid through the notice period that she actually works minus all applicable deductions for state and federal income taxes, FICA, and withholdings as Authority deems appropriate.
12. Dispute Resolution and Mediation. As a prerequisite to and a condition precedent to the filing of any action in a court, any and all disputes, claims or controversies arising out of or relating to this Agreement shall be submitted to a mutually agreeable mediator for non-binding mediation. Either party may commence mediation by providing the other party a written request for mediation, setting forth the subject of the dispute and the relief requested. The Parties will cooperate with one another in selecting a mediator and in scheduling the mediation proceedings. The Parties agree that they will participate in the mediation in good faith and that they will share equally in its costs. Mediation shall be conducted in conformity with the laws of the State of Colorado. Any court of competent jurisdiction may enforce the provisions of this Section, and the party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including reasonable attorneys' fees, to be paid by the party against whom enforcement is ordered.
13. Disclosure of Confidential Information and Return of Authority Property
- a. Employee recognizes and acknowledges that as a result of her employment by Authority, she will become familiar with and obtain knowledge of confidential information that is valuable, special and unique to Authority (the "Protected Information").
 - b. Employee agrees that all Protected Information, including, but not limited to, any information, financial records, files, notes, accounts, agreements, records, memoranda, reports, manual and physical representations and endorsements of any of the above listed data which comes into her possession or knowledge belonging to the Authority, or any third parties, disclosed to Employee prior to and/or during the course of this Agreement and which is not known to the public, shall remain the confidential property of Authority unless said information is deemed to become public knowledge by Authority policy, obtained through properly interpreted statutes of the State of Colorado, or requests granted through the Colorado Open Records Act.
 - c. The Parties also agree that in the event the employment of Employee with Authority is terminated for any reason whatsoever, Employee shall return all of Authority's materials and property to Authority. In the event Employee fails or refuses to return such materials and other property at the time of the termination of her employment, Employee shall pay to Authority a sum equal to the cost of all such materials and other property that are not returned, in addition to such damages and other remedies as Authority shall be entitled in law or equity.
 - d. The terms and conditions of this Section 13 shall survive termination or expiration of this Agreement.

14. General Provisions

- a. If any provision of this Agreement is invalid or unenforceable, the remainder of this Agreement shall be deemed severable, shall not be affected, and shall remain in full force and effect. This instrument, including the incorporated Employee Handbook and policies, contains the entire agreement of the Parties.
- b. The rights and obligations of the Authority under this Agreement shall not inure to the benefit of and be binding upon the successors and assigns of the Authority. Employee represents and warrants that by entering this Agreement, Employee will not be in breach of any obligation to, covenant not to compete or restrictive covenant with, any third party.

15. Indemnification. The extent legally permissible, Authority shall indemnify and defend Employee and hold her harmless from and against any claims, causes of action, demands, suits, damages, judgments, expenses, costs, attorneys' fees, and other liabilities whatsoever, arising out of or resulting from any actions taken by Employee in her capacity as Chief Executive Officer pursuant to this Agreement, provided such actions are not illegal, the result of Employee's willful and wanton misconduct, or otherwise outside the scope of her duties. Authority's duty to indemnify and defend shall survive the expiration or termination of this Agreement.

16. Governing Law. This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Colorado. Without limiting the generality of the foregoing, this Agreement shall be subject to and administered in accordance with the employment-related laws of the State of Colorado, including without limitation the Colorado Anti-Discrimination Act, as such laws may be amended during the term hereof. Venue for the adjudication of disputes shall be Mesa County, Colorado.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date above written.

GRAND JUNCTION REGIONAL AIRPORT AUTHORITY

By: _____
Linde Marshall, Chair

EMPLOYEE

By: _____
Angela Padalecki, Chief Executive Officer



Grand Junction Regional Airport	POSITION DESCRIPTION
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POSITION TITLE: Chief Executive Officer
DEPARTMENT: Administration
FLSA STATUS: Exempt
SALARY RANGE: Determined by the Board of Commissioners

BASIC FUNCTION:

The Chief Executive Officer is accountable to and executes the policies established by the Airport Authority Board; including all strategic, financial, marketing and operational goals and strategies. All authority of this position is delegated by the Airport Authority Board of Commissioners.

REPORTING RELATIONSHIPS:

This position reports directly to the Airport Authority Board of Commissioners. This position has several subordinate direct reports.

ESSENTIAL POSITION FUNCTIONS AND RESPONSIBILITIES:

- Responsible for developing and implementing systems and process that will facilitate the Board of Commissioners in their decision making process and in keeping the Board informed of all pertinent Airport Authority issues and activities.
- Responsible for developing and implementing systems and processes that will facilitate the creation of a positive business environment for tenants.
- Responsible for monitoring and executing all financial activities for the successful operation of the Airport.
- Responsible for the development and execution of short- and long-range Airport business plans.
- Responsible for the safe and efficient operation of the Airport and all related activities.
- Assures the recruitment, hiring and development of all personnel, both direct reports and indirect reports, throughout the organization to assure a steady flow of skills, talent and promotional opportunities in the execution of the Airport's business plan.
- Maintains a positive public image of Airport.

TASKS AND RESPONSIBILITIES:

Board of Commissioners:

- Develop and implement a system that will regularly communicate ongoing airport issues and activities to the Board of Commissioners.
- Prepare and distribute, in a timely manner, Board of Commissioner meeting agendas including background supporting materials.
- Prepare and present, in a timely manner, to the Board of Commissioners, an annual budget for approval.
- Regularly reviews financial statements and other key financial data, such as rates and charges and cost centers, with the Board of Commissioners.

- Prepare reports for the Board of Commissioners that may from time to time be requested.

Government Relations:

- Develop and maintain relationships with the FAA, TSA, CDOT, Mesa County, and the City of Grand Junction and represent the Airport with all agencies.
- Assure Airport compliance with all federal, state, and local regulations and agencies.
- Monitor Federal and State grant opportunities and oversee the completion of all grant applications.
- Assure compliance with all grant assurances and requirements.
- Assure project compliance with all applicable procurement, permitting, and local development codes.

Tenants:

- Develops a positive tenant service philosophy and culture that recognizes tenant importance to the Airport Authority and to guide employees in the conduct of their duties and responsibilities with tenants.
- Regularly communicate Airport Authority issues and activities to the tenants.
- Conduct regular meetings with tenants for the purposes of communication and problem solving.
- Assures leases with tenants be negotiated in compliance with all applicable FAA Rules and Regulations and with all Airport Authority policies and covenants.
- Assures tenant compliance with all applicable leases, rules, regulations and covenants at all times.

Financial:

- Oversees the financial functions in providing accurate, detailed, adequate and professional accounting records for purposes of reporting to the Board of Commissioners. Provides sound, strategic planning for the Airport.
- Seeks and requests project and operational funding from all available sources.
- Manages airport revenues from all sources and balances increases in revenue with the strategic goals of the airport.
- Assures proper cash management and projections including: establishing and maintaining adequate lines of credit, project funding, grant writing, capital investments, debt-to-asset ratios, and bank relationships to assure the financial success of the Airport.
- Assures adequate insurance of all Airport assets and risk management responsibilities.
- Establishes, maintains and enforces, in accordance with Board policy, all budgetary guidelines for the safe, responsible and successful operation of the Airport in a self-sustaining manner.
- Performs regular budget reviews with all direct reports.
- Manages, within budgetary and Board Policies, all electronic, manual and operating systems required for Airport operations.

Marketing:

- Provides, with staff support, quality, clarity and definition of services to be offered in specific markets.
- Develops implements and strategizes with staff to identify benefits and value-added concepts to be used in a marketing plan to sustain growth and continued viability of the Airport.

- Responsible for developing and maintaining a strategic, economic, political and social image with all entities that will help the stability and growth of the Airport.

Operations:

- Assures all staff has clear and precise direction in providing the Airport's facilities and services to all customers and strategic partners.
- Assures all staff are properly and thoroughly trained in their executive and professional responsibilities and that successor ship training is in development at all times for all critical positions.
- Develops a positive customer service philosophy and culture to guide employees in the conduct of their duties and responsibilities with customers and tenants.
- Assures maximum use and maintenance of all Airport assets including facilities, equipment, supplies and property.
- Has final approval on all budgeted capital expenditures.
- Oversees a professional purchasing system for all materials, equipment, assets and supplies.
- Assures, coordinates and audits compliance with all governmental laws, regulations and policies concerning operation of the airport, safety and security.

Human Resources:

- Develops and maintains an organizational chart for the efficient operation of the Airport.
- Recruits, hires, trains and supervises all direct reports.
- Supervises all direct reports including establishing career paths, Airport goals and action plans to achieve those goals and gives direct and frequent feedback on individuals' performance in attaining the Airport's goals. Motivates trains and establishes production and performance levels in all phases of their duties.
- Conducts annual, in-depth performance reviews of all direct reports; establishes standards of performance, productivity, professional attitude, leadership and team cooperation.
- Develops, oversees and enforces all human resource policies and procedures.
- Conducts regular compensation and benefit surveys and manages compensation policies including merit and inflationary adjustments, bonuses and incentives for all employees within budgetary guidelines approved by the Airport Authority Board.
- Implements and manages a comprehensive risk management program.
- Assures all personnel safety and training records are maintained, meeting all regulatory obligations, in a confidential and secure manner.
- Establishes and follows-up on all training, both regulatory and personal development, to assure a long-term, stable, productive and conscientious workforce by working with all direct reports in the development of the personnel in their individual departments. This includes cross training; identifying and developing replacements for all positions in the organization.

POSITION REQUIREMENTS:

Minimum education and experience:

- Must have four-year degree from an accredited college in business, finance or aviation management and have a minimum of five years of progressive management responsibilities and experience.
- A combination of education and experience could waive any specific requirements.

Minimum required skills, ability, licensing, certifications, training, etc.:

- A strong financial and accounting understanding, superior written and verbal communication skills, at least five years experience supervising and managing senior management personnel in a similar size organization.
- Must have sound computer skills and analytical capabilities.
- Must have strong leadership experience and the ability to develop working relationships with community leaders, board commissioners, agency representatives, tenants and employees.

Judgment/Decision Making:

- Must have ability to make decisions under extreme pressure in a logical and methodical manner.
- Must have experience in making tough, sometimes-unpopular decisions, for the benefit of the Airport, both short- and long-term
- Must have skills and experience in promoting and implementing decisions made.

PHYSICAL REQUIREMENTS:

The physical demands represent those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Strength and energy sufficient to maintain an active work schedule; hearing and speaking to exchange information; seeing to perform assigned duties; sitting or standing for extended periods of time; dexterity of hands and fingers to operate tools and equipment; walking, kneeling, bending at the waist and reaching overhead, above the shoulders and horizontally as needed; lifting objects up to 20 pounds.

TOOLS AND EQUIPMENT USED:

Including but not limited to; computer, printer, telephone, copy machine. This position requires use of Airport vehicles.

WORK ENVIRONMENT:

The work environment characteristics described here are representative of those an employee encounters while performing the essential functions of this job. Reasonable accommodation(s) may be made to enable individuals with disabilities to perform the essential functions that does not create an undue hardship on the organization or create a direct threat to the employee or others.

While performing the duties of this job, the employee occasionally works near moving mechanical parts, in high and precarious places and frequently exposed to outside weather conditions, fumes or airborne particles, toxic or caustic chemicals, and vibration.

The noise level in the work environment is usually moderate, except during certain maintenance duties when noise levels may be loud. Employees in this position are required to work in areas or around equipment which may meet or exceed the OSHA Hearing Conservation sound level. This position may require work on weekends and holidays and some travel.

DISCLAIMER:

This job description is not necessarily an exhaustive list of all the functions, requirements, responsibilities, and demands associated with the position and the Authority reserves the right

to revise the job or require that other or different tasks be performed as assigned. This job description does not constitute an employee agreement between the employer and the employee and is subject to change by the employer at any time. Employment with the Grand Junction Regional Airport Authority is at-will.

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	National Naval Aviation Museum (NNAM) Loan		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Approve the National Naval Aviation Museum Loan Program 2025 – 2030 Loan Agreement to keep the two aircraft on static display at Aviator’s Memorial Park at the Airport for a contract period of five years and authorize the Chief Executive Officer to sign the agreement.		
SUMMARY:	<p>GJRAA has had a Loan Agreement with National Naval Aviation Museum for the two military aircraft on static display at Aviator’s Memorial Park. The previous loan agreement expired November 30, 2025 and the proposed loan agreement is for the five year term of December 1, 2025 through December 1, 2030.</p> <p>The terms of the loan agreement are identical to the previous agreement approved in December 2020. There is a requirement for the GJRAA to maintain insurance on the aircraft, display signage identifying the aircraft as property of the NNAM, and complete repairs and maintenance.</p> <p>The aircraft have been on display at the Airport for over 30 years and staff recommend approving the agreement so the aircraft can remain on site.</p>		
REVIEWED BY:	CEO and Legal Counsel (Dan Reimer)		
FISCAL IMPACT:	No annual lease fees		
ATTACHMENTS:	NNAM Standard Loan Agreement Renewal		
STAFF CONTACT:	Ben Peck bpeck@gairport.com (970) 248-8589		

**NATIONAL NAVAL AVIATION MUSEUM (NNAM)
LOAN PROGRAM
2025-2030 LOAN AGREEMENT**

1.0. Parties. Pursuant to Public Law 80-421 (10 U.S.C. 2572), by this agreement effective as of 1 DECEMBER 2025 between the United States of America, hereinafter called “the Government,” represented by the Director, National Naval Aviation Museum (NNAM), representing the Naval History and Heritage Command, hereinafter called “the Lender,” and GRAND JUNCTION REGIONAL AIRPORT hereinafter called “the Borrower,” incorporated and operating under the laws of the State of COLORADO and located at 2828 WALKER FIELD DRIVE, SUITE 301, GRAND JUNCTION, CO 81506. The Government hereby establishes a loan agreement for United States Government property, permanently assigned to the Lender, for a period of FIVE years commencing 1 DECEMBER 2025 and ending 1 DECEMBER 2030 with a possible option for renewal, subject to the stipulations as set forth below. This agreement is not transferrable.

AIRCRAFT/ARTIFACT	BUREAU/SERIAL #	NNAM ACCESSION #
A-6E INTRUDER	154131	2005.184.001
F-11A TIGER	141796	2005.185.001

2.0. Borrower Obligations/Costs. The Borrower has applied, in writing, for the loan of USN historical property, and hereby agrees to accept it on an “as is, where is” basis with no warranties, expressed or implied, to be responsible for any and all arrangements and, in accordance with 10 USC 2572, is required to pay any and all costs, charges, and expenses incident to the loan of this property, including the cost of preparation, removal of any residual hazardous materials, disassembly, packing, crating, handling, transportation, and all other actions incidental to the movement of the loaned property to the Borrower’s location, where applicable. In addition, the Borrower will be responsible for all maintenance and preservation of the property. Any exceptions will in accordance with 10 USC 2572 (d) (2) (B).

3.0. Loan Conditions.

3.1. The Borrower agrees that the loaned property shall be used for static display purposes **only**. Under no circumstances will the purpose for the loaned aircraft/artifact be treated in any other way than for static display. An analysis of the building or structure, to include photographs and specifications (size, details of climate control system) will be presented in advance to the NNAM, and NNAM with its sole discretion will advise on suitability for loan acceptability. No parts, ordnance, MERS, TERS, etc., may be affixed to loaned aircraft without prior expressed written consent from the Lender. **No alterations or modifications to aircraft and/or artifacts are to be made without the prior expressed written consent of NNAM.** Loaned aircraft will not be flown or operated, including engine and systems operations, or restored to flying condition **under any circumstances**, nor will they be licensed with the Federal Aviation Administration (FAA). The borrower shall not remove any parts from loaned aircraft for operational usage in any airworthy aircraft. In similar fashion, all other macro and micro artifacts will not be altered or repurposed without the express written consent of the Lender. General Public access to the interior of loaned **aircraft** (cockpit, cargo areas, etc.) is prohibited for reasons of aircraft preservation and public safety. Relocation of all loaned property for temporary special events (parades, ceremonies, air shows, etc.) is not authorized under any circumstances, without prior expressed written consent of the NNAM. No temporary decorations of any type are authorized for display on any loaned property, for any purpose (special event, seasonal display, ceremonies, etc.). Only historically based markings, including crewmember names, may be used on aircraft and other navy owned equipment and this agreement precludes the use of markings on this equipment

for commercial, fundraising, or sponsorship purposes. The Borrower shall obtain expressed written consent from the Lender PRIOR to painting any markings or insignia onto aircraft, especially with respect to names being applied to aircraft. Failure to observe these conditions can result in the immediate repossession of the loaned property by NNAM, at the Borrower's expense.

3.2. Due to the criticality of parts in the operational inventory, there may be occasions that parts may be requested from the NNAM by the Stricken Aircraft Program Office to support military operational requirements. Such parts are internal in nature and removal or replacement generally will not alter the external aesthetic appearance of the aircraft. All such requests for parts removal will be forwarded to the Lender for approval and subsequent notification of Borrower.

3.3. The NNAM does not maintain an inventory of spare parts for use on loaned aircraft. Consequently, the Borrower should take this into account PRIOR to acceptance of a loaned aircraft. Additionally, all contact with the Aerospace Maintenance and Regeneration Group (AMARG) regarding spare parts for use on aircraft loaned from NNAM, *must* be made through NNAM.

3.4. The Borrower agrees not to sub-lease Government property for display at another location without prior written consent of NNAM. The Borrower shall not permit possession of the property or any component of the property in any manner to any third party either directly or indirectly; the Borrower shall not enter into any negotiations with a third party regarding any future disposition of the loaned material, in all or part; and the Borrower shall not do or suffer anything to be done whereby any of the property shall or may be relocated, lost, stolen, injured, or destroyed.

3.5. The Borrower agrees to use the loaned property only in accordance with the instructions outlined in this loan agreement and not, without prior expressed written consent from the Lender, modify, restore, or mount on pylons or any structure above ground in any way, which would alter the original form, design, or the historical significance of said property; the Borrower agrees to perform routine maintenance to include (but may not be limited to) annual upkeep, periodically required painting, repair of damage, day-to-day care, and removal of environment concerns, so as not to reflect discredit on the U.S. Navy; and to display and protect it in accordance with the instructions set forth in Attachments 1 and 2, which are incorporated herewith and made part of this Loan Agreement.

3.6. Any authorized additions, modifications or alterations to the property, equipment or material resulting from efforts, or at the expense of the Borrower with regard to the aircraft, is limited to that approved in writing in advance by the Lender, and will become a permanent part of the aircraft, and will be considered the property of the Lender unless specifically exempted by the Lender; and upon termination of this Loan Agreement or recall of the property, will be included as part of said property.

4.0. Initial Loan Agreement Requirements.

4.1. When warranted by the Lender as a condition to the loan, the Borrower agrees to remove the borrowed item, from its present physical location, within 60 days after execution of this agreement, unless otherwise agreed to by the Lender and made part of this loan agreement, under separate attachment.

4.2. The Borrower agrees to use the loaned property for display and educational purposes only, and to protect the loaned property from vandalism by displaying it only in an enclosed location that provides a safe and secure environment. The Borrower agrees to place the loaned property on display within 90 days or as may be otherwise specified by the Lender following physical acceptance of the loaned property and in accordance with this loan agreement. Separate attachments with instructions will become a part of the original loan agreement if the borrowed item will be subject to restoration, conservation, preservation, as a basis for consideration of the loan. On a biennial basis (every two years), the Borrower agrees to furnish the Lender with a CD/DVD or other approved medium containing digital images of the loaned property within ninety (90) days of the *initial execution of this agreement*. The image file name **must** contain the accession number for that item (e.g. 2015.001.001). For aircraft, images will include views showing all external surfaces including Bureau/Serial Number, and all accessible interior areas including instrument panels, avionics racks and equipment,

aircrew, passenger, cargo and payload compartments, wheel wells, bomb bays, TARPs, Pod, and any mounted ordnance. Digital images for all other artifacts will be of sufficient detail to insure positive identification of each object. This provision is a requirement for each loan period, and referred to as a “Certification of Loaned Government Property” (CLGP). Complete instructions for the CLGP will be furnished to the Borrower by the Lender under separate correspondence.

4.3. The Borrower agrees to display prominently, (and agrees to make available to the lender a photo record) a placard with the property at ALL times which contains the following credit line: **“This aircraft [artifact] loan courtesy of: the National Naval Aviation Museum on behalf of the Navy History and Heritage Command.”** Additionally, articles published or submitted for publication or websites that refer to the loaned property must credit the National Naval Aviation Museum as lender of the loaned property with, at a minimum, the words: **“This aircraft [artifact] loan courtesy of: the National Naval Aviation Museum at Pensacola, Florida.”**

4.4.a. (Aircraft and/or Engines) The Borrower shall obtain prior to the finalization of any loan and make available a copy therein to the Lender, proof of a Surety Bond for the return transportation costs of any Aircraft and or Engine that may be subject to this loan. Return costs will be based upon return to 1750 Radford Blvd. Bldg. 3221 (Flight Line), NASP Fl. 32508. Inasmuch as the Lender will make reasonable effort to place said aircraft/engine with another borrower, which may result in shorter distances for return, for sake of this loan, a Surety Bond requirement must be based upon proposed return transportation costs to NNAM. **SURETY BOND FOR THIS LOAN IS NOT APPLICABLE.**

4.4.b. (Definition of Surety Bond as it Relates to NNAM Loans) – A Surety bond is a three-party agreement between the Principal, (Borrower), the Oblige (NHHC through its subordinate command, NNAM) and the Surety in which the Surety agrees to uphold, for the benefit of the Oblige (NHHC through its subordinate command, NNAM), the contractual obligations (Return transportation costs to the NNAM) of the Principal (Borrower), if the Principal fails to do so.

5.0. Subsequent Loan Renewal Requirements.

5.1. On a biennial basis (every two years), the Borrower agrees to furnish the Lender with a CD/DVD or other approved mediums containing digital images of the loaned property. The image file name **must** contain the accession number for that item (e.g. 2015.001.001). For aircraft, images will include views showing all external surfaces including Bureau/Serial Number, and all accessible interior areas including instrument panels, avionics racks and equipment, aircrew, passenger, cargo and payload compartments, wheel wells, bomb bays, TARPs Pod, and any mounted ordnance. Digital images for all other artifacts will be of sufficient detail to insure positive identification of each object. This provision is a requirement for each loan renewal period, and referred to as a “Certification of Loaned Government Property” (CLGP). Complete instructions for the CLGP will be furnished to the Borrower by the Lender under separate correspondence.

5.2. The Borrower agrees to furnish a copy of the most recent annual financial statements **when requested** to include revenue and expense reporting and projected budget for the next operating year. Although NNAM loan agreements are executed in multiyear increments, Borrower agrees to furnish **when requested** a copy of the most recent annual financial statement to include revenue and expense reporting and projected budget at any time during the period covered by the loan agreement. This provision is not applicable for active duty military commands.

5.3. The Borrower agrees to furnish the Lender with a signed inventory.

6.0. Use as Security, Sale or Lease. The Borrower agrees not to use the loaned property as security for any loan, nor to sell, lease, rent, lend, or exchange the property for monetary gain, fundraising or otherwise under any circumstance.

7.0. Professional Photography. The Borrower shall not make or allow the use of the loaned property in any manner for **commercial** still or motion video production without prior written approval of NNAM.

8.0. Incident Reporting. The Borrower shall within one (1) working day of discovery, notify the NNAM of any instance of loss, damage, or destruction of the property. Notification to the NNAM must be followed by a report of the incident investigation within 30 days of the event.

9.0. Title. The Borrower shall obtain no interest of any kind in the loaned property by reason of this agreement, and title shall be vested in the Lender at all times.

10.0 Receipt, Custody & Liability.

10.1. This agreement shall be executed prior to the Borrower accepting physical custody of the property unless the asset is already in the possession of the borrower.

11.0. Borrower's Responsibilities.

11.1. The Borrower agrees to indemnify, save harmless, and defend the Lender from and against all claims, demands, actions, liabilities, judgments, costs, and attorney's fees, arising out of, claimed on account of, or in any manner predicated upon personal injury, death, or property damage caused by or resulting from possession and/or use of the loaned property.

11.2. The Borrower will bear full financial liability for the loss or damage of USN loaned historical property resulting from negligence, misconduct, or willful violation of the terms of this agreement.

11.3 (For Artifacts other than Aircraft/Engines) - The Borrower agrees to repair or replace, at the discretion of the Lender, the borrowed item for any and all loss or damages that may be inflicted on the item while the life of the loan is in effect, and/or until the loaned material is returned to the physical custody of the Lender. If the material borrowed is irreplaceable, the borrower may be required to make monetary restitution to the Lender up to and including the full amount of value of the item. (See **Section 4.4.a.**)

11.4. Should loaned property incur catastrophic damage beyond the Borrower's control, (e.g., resulting from tornado, hurricane, flood, earthquake or other natural disaster), the Borrower will be responsible for all cleanup and removal of the loaned property to the disposal location designated by the NNAM.

11.5. The Borrower will be issued under a separate work process and on a biennial basis, a Certification of Loaned Government Property (CLGP); agrees to report as requested to the Lender on the condition and location of the loaned property. (See **(4.2)** and **(5.1)**) Further, the Borrower agrees to allow authorized Department of Defense representatives access to the Borrower's records and facilities to assure accuracy of information provided by the Borrower and compliance with the terms of this Loan Agreement.

12.0. Display/Maintenance Requirements.

12.1. No aircraft will be renovated, reconfigured, have markings changed, or Bureau/Serial Number altered, or any parts added, removed, or replaced as part of a planned restoration effort without prior expressed written consent of the Director, NNAM.

12.2. The Borrower agrees to maintain loaned aircraft in good material condition including corrosion control, painting, preservations, and maintenance on components such as canopy seals, tires, wing-fold mechanisms. A listing of specific maintenance requirements for display can be found in Section B.

12.3. The Borrower agrees that all aircraft, missiles and artifacts on display will have an identification sign adjacent to each display (see 4.3). For aircraft and missiles, note the type, model, and serial number. If (with prior expressed written consent of the Lender), the aircraft or missile has been reconfigured, markings changed, or serial number altered after acquisition for display purposes, it will be stated on the sign and noted in all records as follows:

“The _ (item) _ on display is actually ____ (nomenclature) ____, Bureau/Serial No. ____, but painted and marked to depict ____ (nomenclature) ____, Bureau/Serial No. ____, assigned to the ____ (unit and/or person) ____ in ____ (location or theater) ____ during ____ (year) ____.”

12.4. For aircraft on which the Bureau/Serial number has been altered for display purposes with prior written approval, the model, design and series (e.g., A-4C) along with the original serial number will be stenciled in two-inch letters using contrasting paint colors on the fuselage under the horizontal stabilizers.

12.5. All record keeping will reflect the true Bureau/Serial number. In the case of an unknown bureau number, it shall be noted as “BuNo Unknown.”

12.6. Aircraft Safe for Public Display Checklist & Certification- this Checklist and Certification will be submitted by the Borrower to the Lender prior to public display indicating that the complete checklist has been accomplished with a copy being included in the official file.

13.0. Radioactive Components.

13.1. In accordance with Attachment 1 (National Naval Aviation Museum Loan and Static Display Program), if radioactive items are found reinstalled during later inspections, the borrowing organization will pay the cost of removal of the radioactive items and any decontamination required.

14.0. Loan Termination.

14.1 The failure of the Borrower to observe any of the conditions set forth in this Loan Agreement/Loan Renewal and Attachments 1 and 2 thereto, shall be sufficient cause for the Lender to terminate the loan and repossess the loaned property. Repossession of all or any part of the loaned property by the Lender shall be made at no cost or expense to the Government and shall be borne by the Borrower. The Borrower shall defray all demilitarization, maintenance, freight, storage, crating, handling, transportation and other applicable charges attributable to such repossession and return to Lender. If Borrower is unable to meet the financial responsibilities set forth, a call for the Surety Bond outlined in **Section 4.4.b** will be implemented.

14.2. In the Event the loan is terminated for cause, the provisions of this agreement will remain in effect until all borrowed property has been relocated and or returned to Lender.

14.3. Termination of the loan and subsequent repossession of all or any party of the loaned property at the option of the Borrower shall require no less than 30 days advance notice to the Lender in writing. This requirement may be waived by the Lender only through the provision of a written waiver to the Borrower prior to the return of the loaned property.

14.4. The Lender reserves the right not to renew the loan agreement, in all or part, or to recall the property if required by the Lender to meet the requirements of the NNAM, NAS Pensacola, or other military purposes. In such an event, the Borrower will not be responsible for transportation costs. The Lender will provide a written 30-day notice of intent to recall to the Borrower.

14.5. In the event of recall by the Lender following: the end of the loan agreement period; the borrower no longer has a desire to retain the loan; the Borrower is not abiding by the loan agreement; the Borrower and Lender cannot come to an agreement on a subsequent loan renewal, then all costs associated with the movement of the property from the Borrower's site to NNAM will be accomplished at the Borrower's expense.

15.0. Dispute Resolution. In the event a dispute arises between the parties over the terms of this loan agreement/loan renewal, reasonable attempts will be undertaken to resolve the matter through negotiation between agents appointed, in writing, by the parties. In the further event that negotiations fail to reach a resolution, the parties agree that federal law will apply and the Federal District Court for the Northern District of Florida at Pensacola, Florida will have exclusive jurisdiction over such matters.

16.0. Acknowledgements.

16.1. Borrowers should recognize that in accepting from NNAM, acting on behalf of the Naval History & Heritage Command, historical property on loan for the purpose of displaying it, that they incur a significant maintenance and security responsibility as listed in the Loan Agreement; Attachment 1, "Instruction for Preparation and Maintenance of Safe for Display Aircraft" and Attachment 2 "Instructions for the Care of Artifacts." Failure to have proper tie downs, repair damage, insurance coverage, perform annual upkeep, ensure proper security requirements, maintain adequate fire suppression systems for loaned items housed inside buildings, etc., may be viewed as gross negligence. While proof of ordinary versus gross negligence is generally a question of fact, and may vary from jurisdiction to jurisdiction, the failure to protect loaned property after proper direction to do so is an act of negligence and possible gross negligence. Black's Law Dictionary, Seventh Edition defines Gross Negligence as "*a conscious, voluntary act or omission in reckless disregard of a legal duty and of the consequences to another party, who may typically recover exemplary damages.*"

16.2. 18 U.S.C. §1001: US Code – Section 1001: Statements or entries generally

(a) Except as otherwise provided in this section, whoever, in any matter within the jurisdiction of the executive, legislative, or judicial branch of the Government of the United States, knowingly and willfully—

(1) Falsifies, conceals, or covers up by any trick, scheme, or device a material fact;

(2) Makes any materially false, fictitious, or fraudulent statement or representation; or

(3) Makes or uses any false writing or document knowing the same to contain any materially false fictitious, or fraudulent statement or entry shall be fined under this title or imprisoned not more than 5 years. **(Please note: 16.2 does not apply to active-duty military commands/installations)**

Executed on behalf of the Lender this 22ND day of NOVEMBER 2025 at Naval Air Station Pensacola, FL.

UNITED STATES OF AMERICA

Bonnie L. Towne, electronically signed on 11/22/2025

BONNIE L. TOWNE

Title: Aircraft Loan Department

By direction

Agency: National Naval Aviation Museum

Address: 1750 Radford Blvd., Suite B

Pensacola, Florida 32508

Telephone: (850) 452-8451

Email: bonnie.l.towne.civ@us.navy.mil

ACCEPTANCE

The Borrower, through its authorized representative hereby accepts responsibility and delivery of the loaned property subject to the terms and conditions contained in the Loan Agreement set forth above. The Borrower certifies that they have read, understand, and acknowledge that concealing a material fact and/or making a fraudulent statement in dealing with the federal government may constitute a violation of federal law.

Executed on behalf of the Borrower this ____ day of _____, ____ at _____.

(NAME OF BORROWER/ORGANIZATION)

(SIGNATURE)

(TYPED OR PRINTED NAME & TITLE)

ADDRESS: _____

TELEPHONE: _____ FAX NUMBER: _____

EMAIL (TYPED OR LEGIBLY PRINTED): _____

ATTACHMENT 1

NATIONAL NAVAL AVIATION MUSEUM (NNAM) LOAN AND STATIC DISPLAY PROGRAMS

INSTRUCTION FOR PREPARATION AND MAINTENANCE OF SAFE FOR DISPLAY AIRCRAFT (where applicable)

SECTION A – GENERAL

A. Information:

1. This instruction covers the requirements for the preservation and preparation of aircraft for static display purposes prior to the administrative assignment to the National Naval Aviation Museum (NNAM), performed by qualified personnel identified on Command Letterhead or an authorized Naval representative and annotated accordingly.
2. These requirements are designed to return and/or maintain the aircraft in as near original configuration as possible and to render them safe for public display.
 3. Generally, all reconditioning, repairing, and refinishing will be accomplished in accordance with current OPNAV directives and NAVAIR instructions in a manner that would not modify the artifact in any way, thereby altering the original form, design, or the historical significance of said property. Deviations from this standard must be requested in writing with prior approval being in the form of expressed written consent by NNAM.

B. Radiation Safety:

1. Completion of radiation survey will be verified by the NNAM prior to physical transfer of aircraft.
2. Interior of aircraft must be secured and all access prevented until radiation survey is completed. No restoration activity inside or outside the aircraft will be permitted until the radiation survey is completed.
3. Survey of aircraft displayed at non-DOD organizations will be accomplished by Naval History and Heritage Command (NHHC) Radiation Safety Officer or an authorized Naval representative and annotated accordingly.
4. No radioactive components will be reinstalled by the borrowing organization. If radioactive items are found installed during later inspections, the borrowing organization will pay the cost of removal of the radioactive items and any decontamination required.

C. Security Requirements:

1. The aircraft on display and undergoing preparation for display shall be kept secure from unsupervised personnel. The aircraft will be maintained with sufficient security to insure that it is protected from vandalism, theft, or unauthorized removal of components and assemblies.
2. Any theft or unauthorized removal of components or assemblies shall be immediately reported to the local law enforcement agency and by the next business day to the NNAM. Notification to the NNAM must be followed by a report of the investigation of the incident within 30 days of the event.
3. All canopies, doors, access hatches, and access plates, excluding one entrance door, will be permanently sealed shut by any of the following methods to prevent unauthorized entry:
 - a. Bolting through the hatch to internal crossbars placed across the opening. These can be fabricated from sturdy steel strapping or channel iron or aluminum.
 - b. Riveting the door securely to the jamb section.
 - c. Attaching hasp internally and securing with inside padlock.
 - d. Whatever method is employed to secure doors and access hatches, the crevices remaining will be filled with caulking compound or elastic putty to prevent internal damage from rain, snow, dust, and ice. A hasp welded or riveted in place must secure the access door that is not permanently sealed. Multiple locks (two or three) are preferable, each with a separate key or combination. This technique will reduce the possibility of unauthorized access but will provide emergency and maintenance entry for authorized personnel.

D. Maintenance Records:

1. Whenever items are permanently removed, the removal and disposition of such items shall be annotated on a NNAM maintenance log form (available from NNAM) and a copy forwarded to the NNAM loans and acquisitions department for record (prior approval of work must be approved by the NNAM).
2. All work items that are accomplished shall be listed and signed off on the NNAM maintenance log.
3. Utilizing the maintenance log, a detailed accounting will be maintained by the borrower of all items removed or installed with the date of installation/removal and the name of the individual(s) performing the work.
4. Copies of all maintenance records must be returned to the NNAM with the biennial Certification of Loaned Government Property (CLGP) for preservation.

E. References:

The work requirements listed herein have been developed in accordance with the following directives: DOD 4160.28, NAVAIR 01-1A-35, and applicable aircraft Maintenance Instruction Manuals (MIMs)

SECTION B – REQUIREMENTS

A. Demilitarize all Armament Systems and Explosive Material:

1. Disarm all systems in accordance with the applicable MIMs and certify action in accordance with Aircraft Reclamation and Demilitarization Procedures sign-off sheet (provided by NNAM). Warning: disarming, removal, and disposal must be accomplished by qualified personnel identified on Command Letterhead or an authorized Naval representative and annotated accordingly.
2. Aircraft intended for outdoor display must have all weapons less than 30MM (machine guns, cannons) removed. Only simulated weapons may be used. No weapons of any type may be loaned to non-Department of Defense (DOD) organizations.

B. Prepare Power Plant for Permanent Storage:

1. Prepare engines for permanent storage (if applicable).
2. Disconnect and drain all water and oil lines, tanks, valves, and pumps. Reconnect lines and reinstall plugs after draining (if applicable).
3. Clean excess oil and grease from exterior components of engines (if applicable).
4. Check power plant cowling for corrosion and damage. Repair and refinish as necessary or utilize suitable substitutes.
5. Install intake and exhaust protective covers. Standard covers may be used if available, or suitable substitutes.
6. Clean and preserve propeller domes.
7. Clean deicer boots and apply approved corrosion preventive compounds.
8. Clean and check metal components of propellers for corrosion. Treat any affected areas and refinish to standard configuration.

C. Defueling and Purging Fuel Systems:

1. Defuel, low point drain, depuddle (providing fuel cells are accessible without major component removal, e.g., wings), and purge all internal and external fuel cells for 24 hours.

2. Spray or seal fuel cells with an approved corrosive preventive compound (10-10 oil) as applicable.
3. Drain water injection systems and deicing fluids whenever found.

D. Nitrogen Precharge:

1. All pressure gaseous shall be depleted and rendered inert or holding system removed.

E. Wing fold:

1. Shall be in the down-locked position or folded with wing lock devices installed for display (if applicable).

F. Prepare Landing Gear:

1. Release high-pressure gas from all landing gear shock struts.
2. Clean and preserve struts, paying particular attention to oleos (chrome) and exposed cylinders.
3. Clean all wheels and other landing gear components.
4. Check and remove corrosion. Repaint to standard configuration.
5. Check all tires for excessive wear and adjust pressure as required.
6. Secure all retractable landing gear in the down position with positive lock devices. Tailhook nitrogen precharge depleted and Tailhook should be secured (if applicable).

G. Prepare Hydraulic Systems:

1. Dissipate hydraulic system pressure and release air from hydraulic accumulators (if applicable).
2. Disconnect and drain all hydraulic reservoirs, valves, and pumps. Reconnect and reinstall drain plugs after draining (if applicable).
3. Clean all exposed finished surface and actuating rods, hydraulic cylinders, locks and valves. Other hydraulic equipment will be cleaned and coated with an approved corrosion preventative compound.

H. Prepare Oxygen Systems:

1. All pressure gaseous or liquid oxygen system cylinders and converters shall be disconnected, drained, and rendered inert or removed (if applicable).
2. Stow all oxygen mask, bottles, and hoses. Remove all oxygen masks from aircraft displayed outside and store in a secure area conducive to preservation (if applicable).
3. Install dust plug in filler valves and recharge hoses (if applicable).

I. Prepare Electrical Systems:

1. Remove all aircraft batteries and dispose of them through authorized sources and procedures.
2. Remove dry cell batteries from frequency meters and other equipment (if applicable).
3. Pull all circuit breakers, only on non-radioactive (white plastic shank) type. Contact NNAM for a radiation survey of circuit breakers in questions, and for assistance with problems. Do not pull radioactive circuit breakers open, as deteriorated radium paint may be scattered in the process to create possible hazards (if applicable).

J. Prepare Electronics Systems:

1. Leave all electronic equipment that is not reclaimed installed on the aircraft.
2. Radioactive materials have been removed or certified to contain acceptable levels by a qualified radiation inspector (if applicable).
3. Coat exposed metal whip antennas and mechanical items with an approved corrosion preventive compound.
4. Stow all connectors from equipment that has been removed.

K. Miscellaneous Utilities:

1. Remove bottles from all fire extinguishing systems, dissipate and reinstall. Caution: Insure all chemicals are disposed of in accordance with established State and Federal Government policies (if applicable).
2. Drain and clean entire drinking water system (if applicable).
3. Drain, clean, and reinstall coffee jugs and water jugs (if applicable).

L. Prepare Airframe:

1. Check airframe for corrosion and treat affected areas in accordance with standard aviation practices.
2. Clean all debris and foreign material from interior of fuselage.
3. Check airframe for external damage and repair in accordance with standard aviation industry practices.

4. Cover all openings that will allow the entrance of water or other foreign matter that may have a corrosive or other deteriorating effect. Use standard covers if available, or suitable substitutes. Additional protection may be incorporated for aircraft placed in outside storage.
5. Check all fuselage, wing, and empennage drain holes for obstructions. Outside storage or display may necessitate additional or larger drain holes to ensure proper drainage. Drain holes should be periodically probed to mitigate obstructions (if applicable).
6. Clean and treat lavatory and relief facilities or systems (if applicable).
7. Check all astrodomes and plastic panels for crazing and damage, repair and/or replace as necessary. Clean all plastic panels thoroughly with soap and water.
8. Inspect for water trapped in lower portions of fuselage. If water is present, comply with instructions contained in applicable MIMs for removal and correction.

M. Prepare Control Surfaces:

1. Check all control surfaces for corrosion, rot and insect infestation. Treat, repair or replace the affected areas.
2. Check all control surfaces for external damage and repair areas as necessary for display purposes.
3. Inspect all fabric-covered control surfaces, repair or recover as necessary.
4. Check all control surfaces, attaching mechanisms for loose rivets and/or sheared bolts; repair or replace as necessary.
5. Secure all movable surfaces in a neutral position with positive locking devices.

N. Final Preparation:

1. Entire aircraft cleaned and refinished as required.
2. Secure aircraft by attaching wheel chocks.
3. Place aircraft on surface concrete or asphalt of sufficient strength to support ramp weight of the aircraft. This will not apply if the recipient, with written permission of the NNAM, mounts the aircraft and attaches it to a pylon for public display (engineering drawings and specifications must be submitted to NNAM for approval).
4. Aircraft displayed inside are normally supported on pneumatic tires but must be placed on display stands sufficient in height to provide mild tire contact with the display surface. Tires should be inflated which will maintain their inflated shape and support the weight of the aircraft for the life of the casing.
5. Remove all antenna wires that could serve as a bird roost.

6. Install bird proofing on all aircraft openings, including intake and exhaust covers.

7. Flag or cover all protruding objects of a hazardous nature.

O. Coordination:

1. Deviation from the procedures outlined in the attachment must be requested in writing and require written approval from the NNAM prior to deviation.

ATTACHMENT 2 (where applicable)

NATIONAL NAVAL AVIATION MUSEUM (NNAM) LOAN

AND STATIC DISPLAY PROGRAMS

INSTRUCTIONS FOR THE CARE OF ARTIFACTS

A. Information:

1. These general guidelines are provided to fulfill the NNAM's obligation to ensure the preservation of the collection, and to define the responsibilities of organizations that retain historic property for display.
2. Under normal circumstances, objects will not be made available from the NNAM unless the basic measures for preservation and conservation listed below have already been accomplished. However, regardless of the state of preservation at the time of receipt, an assessment must be made and all appropriate measures taken to ensure continued preservation of historical property. All items must be properly prepared for preservation, placed in a safe environment, inspected periodically, and preserved when necessary.

B. Damage Threats to Artifacts: The threats of damage or deterioration to artifacts generally come from four sources:

1. People – The greatest threat to the continued survival of an artifact comes from people. This is a result of mishandling the artifact resulting in mechanical breakage, soiling from unprotected hands (fingerprints), improper cleaning methods, and incorrect attempts at preservation or repairs (making it “look” better). Unfortunately, theft must also be included in this category.
2. Light – Light, a form of radiation, is damaging too many materials, especially fabrics. This damage is first observed as the fading of colors, followed ultimately, by the breakage of fabric fibers. The most harmful portion of the light spectrum is the ultra-violet (UV).
 - a. All historical property on loan from the NNAM that is on interior exhibit will not be exposed to a light level from any source, which exceeds 200 lux or 20 foot-candles. The acceptable level for most museum objects falls between 50 and 200 lux or 5 and 20 foot-candles. Sensitive objects, such as artwork, color/black and white photographs, and textiles should have their intensity levels adjusted downward toward lower limits and/or limited exposure time. (Remember, there is a reciprocity law between intensity (lux) and time of exposure: 10 hours of exposure @ 50 lux has the same damaging effect as 1 hour @ 500 lux); therein lays the reasoning behind either lowering the intensity of the source or limiting the time of exposure.
 - b. The most harmful portion of the light spectrum is the ultra-violet (UV). The most common source of UV radiation is natural sunlight and fluorescent tube lighting. Normal incandescent lighting is low in UV radiation. UV level is measured in Microwatts per Lumen using the Crawford Light Meter. The acceptable UV level for historical property on loan from the NNAM for interior exhibit will not exceed 75 MW per Lumen. Levels below 25 MW per Lumen are preferable. Protection of UV is accomplished by avoidance or shielding. Shielding of UV producing light source, such as direct or diffused sunlight and all fluorescent lighting, requires UV Plexiglas or solar screen UV filtering sleeves, which slide onto fluorescent tubes. Two grade of UV

protection are commonly available in sheet Plexiglas: U/F3, which blocks UV at around 400nm, and U/F 5, which blocks UV from about 375 nm to 400 nm. U/F 5 is preferable, due to its greater range of protection. All UV filtering media have a life span of about 10 years, after which they must be changed to maintain their effectiveness.

3. Environment – The most common environmental threats are normally associated with heat and humidity. Ideally, an artifact is both stored and displayed in a constant heat of 68 degrees (never to exceed 72 degrees) and 50% humidity. Of the two, humidity is the most destructive. Rapid changes in humidity, accelerated and exaggerated by temperature changes, are the most destructive and to be avoided. Excessive heat in displays is usually associated with improper use of incandescent lights (low in UV but high in radiated heat). Excessive heat and/or humidity also create a more favorable environment for the growth of molds and fungus as well as rust/corrosion. In addition, an environmental consideration would be chemical contamination of the environment. Examples of this would be the fuming of formaldehydes from unsealed plywood or the contact of artifacts with “normal” paper products, which all have a high acid content.

4. Animal/Insect – The ideal environment for the preservation of artifacts unfortunately also becomes the ideal environment for animal and insect life. Both forms can be highly destructive. The first line of defense is the cleanliness of the materials and mechanical barriers for entrance. Close and frequent inspections will provide early detection of such life. If and when detected, remember many of the methods of elimination are also destructive to artifacts.

C. General Guidelines for all Artifacts: Since the collection is comprised of objects of practically every material or combination of materials, it is best to prescribe their treatment and care in general terms.

1. All artifacts must be protected from harmful exposure and maintained in as stable an environment as possible. Preservative treatments and mounting methods will vary with each item depending on its material(s), condition, and display attitude. The following are some important rules for artifacts on loan from NNAM:

- a. **Never perform a preservation treatment on an item without consultation and written approval from NNAM**
- b. **Never modify an object in such a way as to alter or compromise its integrity, authenticity, or uniqueness for the purpose of displaying it. Plans/designs proposing the manner in which loaned artifacts will be displayed will be forwarded to NNAM for consideration and approval prior to any artifact being placed on display.**
- c. **Provide appropriate physical security** against vandalism or outright theft through the use of locked or sealed display cases. Security should be commensurate with the object value. (For example, a gold World War I pilot’s badge requires far more protection than a nickel-chrome plated 1950 vintage pilot’s wings.)

2. If you are in doubt about a proposed object’s treatment or preparation for display, do not do anything. Contact the NNAM Curator for guidance or assistance.

D. Preservation of Organic Objects: (Wood, leather, bone, ivory, wool, cotton, silk & synthetics such as rayon, nylon, etc.)

1. Organic objects must be shielded from ultra-violet light, which breaks down coloring pigmentation as well as the fibers themselves. This requires shielding of any UV producing light source such as direct or diffused sunlight and all fluorescent lighting with either UF-3 Plexiglas or solar screen UV filtering sleeves, which slide on to fluorescent tubes. Such products are commonly available.

2. Keep organic objects clean, dust free, infestation guarded, and in a stable, non-fluctuating atmosphere as near to 68 degrees Fahrenheit temperature (never to exceed 72 degrees) and 50 percent relative humidity as possible. Severe damage can result from either extremes of high or low temperature or humidity, but it is the fluctuation between extremes that causes the most deterioration.

3. All artifacts should be handled only while wearing photo handler's /archivist's gloves.

4. In short, good housekeeping and environmental control are essential in preserving all museum objects.

E. Preservation of Inorganic Objects: (Metal objects, rubber, glass, porcelain, plastics, and various other synthetics.)

1. Most metal objects will oxidize, tarnish and corrode. Thus, it is important to provide protection for metal artifacts. This can be achieved by observing the guidelines for environmental control and housekeeping. Never handle metal objects with bare hands. Perspiration and acidic moisture from hands sets up conditions for rust, corrosion, etc. Bare metals should be sealed with microcrystalline wax or lacquer to deter moisture and contaminants from attacking surfaces. Rubber items should be protected from direct sunlight and ozone as those agents accelerate the deterioration of the rubber. Applying a preservative treatment (Armor All or equivalent) to rubber items helps with their preservation and protection from light and ozone. **No treatment will be performed on loaned artifacts without approval of NNAM.**

2. As with organic objects, proper environmental control and good housekeeping are essential to preserving inorganic objects.

F. Conservation: Adherence to the guidelines for preservation of objects will go a long way to insure their longevity. In rare instances, some conservation measures may be needed. **Contact NNAM if you have any concerns about loaned items and requirements for conservation.**

G. Handling: All objects shall be handled only while wearing cotton, nylon, or latex (unpowdered) gloves. Two hands should be used to handle or carry objects to reduce risk of dropping. Carry only one object at a time using both hands.

I. Display: Displaying an object can be very detrimental to it if not done properly. Cases should be designed to incorporate UF-3 Plexiglas to shield objects from Ultra Violet light. Cases should be ventilated to allow air exchange but filtered to prevent entry of insects. All interior surfaces of wooden cases should be sealed with shellac. All artifacts should be buffered from acidic display materials. Never alter an artifact to fit a case or to facilitate mounting. Use undersized mannequins to display uniforms. Do not force garments on to mannequins.

Keep cases clean and place them in areas away from direct sunlight and extremes in temperature. Certain items such as original photographs, and paper material such as documents and newspaper, should never be displayed. Only copies of such items should be placed on display owing to the very fragile and vulnerable nature of this material. **Plans/designs proposing the manner in which loaned artifacts will be displayed will be forwarded to NNAM for consideration and approval prior to any artifact being placed on display.**

J. Shipping: Experience has shown major damage to artifacts have occurred during shipping. When shipping artifacts of a small nature by parcel, special care in wrapping and padding should be made. Larger items should be crated either by supporting base transportation officers or by professional moving companies.

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	Special Event Access Permit for the Grand Junction Air Show
PURPOSE:	Information <input type="checkbox"/> Guidance <input type="checkbox"/> Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Approve the Special Event Access Permit between the GJRAA and the Grand Junction Air Show, Inc. for the limited purpose of operating a multi-day air show at the Airport.
SUMMARY:	<p>The proposed permit defines the roles and responsibilities of the GJRAA and the Grand Junction Air Show, Inc. (Grand Junction Air Show) for the scheduled 2026 air show. The permit also includes a renewable term, upon mutual consent of both parties, but in no event will the term be operative beyond December 31, 2030.</p> <p>The exact location of the authorized areas will be depicted in Exhibit A and determined between the parties and may be changed from year to year based on the needs of both parties.</p> <p>Section 2 defines the obligations of the parties and outlines requirements of the Grand Junction Air Show to submit forms to GJRAA that require FAA approval, prepare an event manual, identify an event coordinator and air boss, be responsible for all ticket sales and vendor selection, as well as maintenance and clean-up following the show. GJRAA will assist by providing Airport Operations support, including Aircraft Rescue and Firefighting, and assist with inspecting and monitoring the premises for safety and security.</p> <p>For access to the Airport and for staff support, the Grand Junction Air Show will pay an access fee of \$5,000 per annual event.</p> <p>Both parties have the ability to terminate the agreement by providing written notice.</p>
REVIEWED BY:	CEO and Legal Counsel
FISCAL IMPACT:	\$5,000 of revenue in 2026
ATTACHMENTS:	Special Event Access Permit
STAFF CONTACT:	Sarah Menge smenge@airportcounselor.com 970-248-8584

GRAND JUNCTION REGIONAL AIRPORT
SPECIAL EVENT ACCESS PERMIT

By execution of this Special Event Access Permit (“Permit”), the Grand Junction Regional Airport Authority (“Authority”) hereby grants to Grand Junction Air Show, Inc. (“Permittee”) the right to use and occupy designated areas of the Grand Junction Regional Airport (“Airport”) for the limited purpose of operating a multi-day air show (“Event”) in accordance with the terms and conditions set forth herein.

1. Premises and Permitted Use

- a. Permittee is hereby granted the right to use space located upon the Airport as shown on **Exhibit A** (“Premises”). Permittee shall be authorized to use the Premises for the purpose of organizing and accomplishing the Event for the education and enjoyment of the general public, including as a temporary parking area, spectator area, exhibit area, aircraft static display area and command center. In connection with Permit renewals authorized in accordance with Section 4(b) hereof, the Authority’s Chief Executive Officer and Permittee’s Board Chair may agree to modifications of **Exhibit A**.
- b. Permittee shall be authorized to use additional areas of the Airport in common with other users thereof, including taxilanes, taxiways and runways, subject to the rules and directives of the Authority.
- c. Permittee shall be prohibited from making permanent improvements to the Premises and from using the Premises for any use or purpose other than the uses permitted herein.
- d. The rights conferred by this Permit are access rights and do not convey any leasehold or other interest in real property.

2. Obligations of the Parties

- a. Permittee shall:
 - i. Be obligated to seek and obtain from the Federal Aviation Administration (“FAA”) a Certificate of Waiver or Authorization, FAA Form 7711-1 and FAA Form 7711-2
 - ii. Submit for Authority’s review and approval any Temporary Flight

- Restriction (“TFR”) or Notice to Airmen (“NOTAM”) deemed necessary for the safe conduct of the Event
- iii. Identify and submit for Authority’s review and approval any change to the Security Identification Display Area deemed necessary for the safe conduct of the Event
 - iv. Prepare, in accordance with FAA policy and guidance; submit for Authority’s review and approval; and comply with the terms and conditions of an Air Show Operations Manual
 - v. Prepare and submit for Authority review and approval any additional Event plans, including security plan, emergency plan, staging and sequencing plan, traffic control plan, cleanup plan and sign plan
 - vi. Identify an Event Coordinator, Air Boss and other points of contact with decision-making authority and responsibility in connection with the Event and provide the Authority with updated information upon any changes in the points-of-contact
 - vii. Notify the Authority in advance of coordination and stakeholder meetings concerning the Event and permit an Authority representative to attend any such meeting
 - viii. Be responsible for all ticket sales; securing all volunteers, vendors and contractors; selecting all performers and participants; selecting all exhibitors and sponsors; managing temporary parking facilities; providing crowd control and screening; and overseeing the Event in accordance with the Air Show Operations Manual and other plans identified above
 - ix. Maintain the Premises throughout the Event in a neat and orderly condition, including trash collection and removal
 - x. At the conclusion of the Event, dismantle any temporary facilities, remove all equipment and personal property, repair any damage and return the Premises and any other areas of the Airport used for the Event in the condition existing immediately prior to the Event
- b. Authority shall:
- i. Make available the Chief Executive Officer, the Director of Operations and

other Authority personnel as necessary for planning and overseeing the Event

- ii. Provide support from Airport Operations, including Aircraft Rescue and Firefighting, during the Event
 - iii. Issue agreed-upon NOTAMs and seek FAA approval for TFRs in connection with the Event
 - iv. Inspect the Premises and the Airport during the Event and provide direction to Permittee as needed to ensure the safe, secure and efficient operation of the Airport
 - v. Inspect the Premises after dismantling and cleanup from the Event and identify any damage required to be remedied by Permittee
3. **Ingress and Egress.** Permittee is granted the right of ingress and egress to the Premises upon common use access roadways and pathways as designated by the Authority and in compliance with applicable laws, rules and directives. This right of ingress and egress extends to Permittee's officers, employees, volunteers, vendors and subcontractors and to Permittee's guests and invitees to the Event; provided, however Permittee shall be responsible for the movement of such individuals upon the Airport as provided herein, including without limitation the obligation to provide temporary fencing, crowd lines, show lines, traffic cones, flagging and temporary wayfinding to maintain the safe, secure and efficient operation of the Airport.
4. **Term**
- a. The initial term of this Permit shall be for the days of the Event, presently scheduled to occur on October 3, 2026, and October 4, 2026, and for the days immediately preceding and immediately after the Event as necessary to set up and clean up from the Event. In no event shall the initial term of this Permit extend beyond October 9, 2026.
 - b. This Permit shall be renewable, upon mutual written consent of both parties, to provide access to Permittee for air shows in future years. The Airport Chief Executive Officer is authorized to agree to renewals on behalf of the Authority. In no event shall this Permit be operative beyond December 31, 2030, after which time the parties shall consider whether the Permit continues to serve both parties'

interests and whether, if so, the Permit shall be replaced with the then-current form of special event access permit.

5. Compensation

- a. Permittee agrees to pay the Authority FIVE THOUSAND DOLLARS (\$5,000) to reimburse the Authority for its costs to administer this Permit and oversee the Event as the airport owner, sponsor and proprietor. The Authority may increase the annual permit fee as a condition of approving any renewal of this Permit; provided however that the Authority will increase the fee by no more than fifteen percent (15%) above the fee for the immediately preceding year.
 - b. Permittee shall be responsible for paying all costs associated with the Event including, for illustration and without limitation, marketing and promotion, payments to participants and performers, payments to vendors and suppliers, and insurance premiums.
 - c. Authority shall not be entitled to participate in any revenues received by Permittee in connection with the Event, including ticket sales, exhibitor fees and sponsorships.
- 6. Non-Interference.** Permittee must ensure that its use of the Premises and the Airport do not interfere with the safe, secure and efficient operations of the Airport by the Authority and other tenants and users, subject to any TFRs or NOTAMs requested or adopted by the Authority in connection with the Event. Without limiting the generality of the foregoing, in no event shall Permittee conduct the Event in such manner as to require the rescheduling of commercial air carrier operations at the Airport or in such manner as interferes with or impedes air ambulance or aerial firefighting to, from or at the Airport.
- 7. Relocation.** Authority shall have the right to relocate Permittee to equivalent space upon the Airport, provided that the Authority (i) determines the Premises, or any portion thereof, are required for an alternate Airport purpose; (ii) provides Permittee with no less than thirty (30) days advance written notice; and (iii) affords Permittee the right to terminate this Permit, in accordance with Section 10 hereof, rather than relocating.
- 8. Compliance with Laws**

- a. Permittee shall comply with all applicable federal, state, and local laws, regulations, ordinances, and directives governing the Airport or activities performed or engaged in at the Airport, including without limitation requirements imposed by the Federal Aviation Administration, Transportation Security Administration (“TSA”), Department of Homeland Security, U.S. Environmental Protection Agency, Occupational Health and Safety Administration, State of Colorado, Mesa County and the City of Grand Junction.
 - b. Permittee shall comply with any applicable directives issued by the Airport Chief Executive Officer concerning Airport operations, safety or security.
 - c. Permittee shall acquire and keep current all licenses, permits and approvals that are required to conduct permitted activities at the Airport issued by any federal, state or local government entity. Permittee shall be responsible for the cost of any such licenses, permits and approvals.
 - d. Permittee shall comply with the civil rights requirements set forth in **Exhibit B**.
 - e. Permittee shall comply with any and all applicable requirements of the Americans with Disabilities Act as may be applicable to the activities permitted hereunder.
9. **Security.** Permittee shall comply with all applicable provisions of the Authority’s approved security program. Permittee agrees to reimburse the Authority for any civil penalty or fine assessed against the Authority by TSA for violation of the approved security program, TSA security directive or TSA regulation that is caused by Permittee or the direct result of Permittee’s action or omission.
10. **Termination and Surrender.** Either party may terminate this Permit for cause by providing thirty (30) days’ written notice to the other party.

11. Indemnification and Insurance

- a. The Authority shall stand indemnified by Permittee as provided herein. It is expressly understood and agreed by and between the parties that Permittee is and shall be deemed to be an independent contractor responsible to all persons for its respective acts or omissions, and the Authority shall in no way be responsible therefor.
- b. Permittee agrees to indemnify, defend, save and hold harmless the Authority, its officers, directors, agents, and employees from any and all claims, liabilities,

damages, losses, suits, fines, penalties, demands and expenses, including costs of suit and reasonable attorney's fees, which any or all of them may hereafter incur or pay out as a result of bodily injury (including death) to any person or damage to any property or person arising out of Permittee's use of the Airport or any acts or omissions of Permittee or its employees, contractors, subcontractors, agents, licensees, affiliates, vendors, or invitees, in connection with the Permittee's use of the Airport or its operations at the Airport, except to the extent caused by the negligence or reckless or willful misconduct of the Authority, its officers, directors, agents, employees, contractors, or representatives.

- c. Upon the filing with the Authority of a claim for damages arising out of incidents for which Permittee herein agrees to indemnify, defend, save and hold harmless the Authority, the Authority shall notify Permittee of such claim and shall tender to Permittee the defense of such claim. Any final judgment rendered against the Authority for any cause for which Permittee is liable hereunder shall be conclusive against the Permittee as to liability and amount provided the Authority has notified Permittee of such claim as provided above.
- d. Permittee shall, at its own cost and expense, procure and maintain in full force and effect during the term of this Permit, minimum levels of insurance coverage, which shall be primary with respect to Permittee's obligations hereunder as to any other valid and collectable insurance. Without limiting the generality of the foregoing, Permittee shall maintain in full force and effect throughout the Event the following insurance coverages and policy limits:
 - i. Airmeet liability coverage written on an occurrence basis with a general aggregate with a minimum limit of Five Million Dollars (\$5,000,000).
 - ii. Comprehensive General Liability or Commercial General Liability Form, including contractual liability coverage, covering Air Show business operations written on an occurrence basis with a general aggregate with a minimum limit of Five Million Dollars (\$5,000,000) and minimum limits of Five Million Dollars (\$5,000,000) per occurrence for bodily injury, including death, and property damage liability.
 - iii. Business automobile liability insurance covering on-airport occurrences for

all owned, hired and non-owned vehicles with minimum limits of Three Million Dollars (\$3,000,000) combined single limits per occurrence for bodily injury and property damage liability;

- e. Permittee shall endorse the Authority as an additional insured and provide certificates of insurance prior to the Event and prior to each additional air show during any renewal term of this Permit.
- f. Permittee shall promptly notify the Authority of any claim or loss connected in any manner with Permittee's activities at the Airport under such insurance policies and certify that proper notice has been given to the appropriate insurance carrier.
- g. Permittee shall be responsible for ensuring that all performers and vendors participating in the Event maintain minimum levels of insurance with coverages and limits that correspond to the risks presented. For illustration and without limitation, Permittee shall ensure that any vendor permitted to sell alcohol at the Event maintain liquor liability insurance. Permittee shall collect and retain certificates of insurance from all such performers and vendors and provide copies of such certificates to the Authority.

12. **Notices.** Notices to the parties shall be deemed sufficient if sent in writing by certified or registered mail, postage prepaid, addressed to:

Authority: Grand Junction Regional Airport Authority
ATTN: Chief Executive Officer
Grand Junction Regional Airport
2828 Walker Field Drive, Suite 301
Grand Junction, CO 81506

Permittee: Grand Junction Air Show, Inc.
ATTN: Board Chair
[Address]

or to such other respective addresses as may be designated in writing by the parties from time to time.

13. Miscellaneous

- a. Permittee agrees that it will not sell, convey, transfer, mortgage or assign this Permit or any part thereof, or any rights created thereby.
- b. This Permit shall be subordinate to the provisions of any existing or future agreements between the Authority and the United States, relative to the development or improvement of the Airport, the execution of which has been or may be required as a condition precedent to the expenditure of federal funds for the development of the Airport. Upon receipt of a final order by the FAA or an order by a court of competent jurisdiction that any provision hereof is in violation of any such agreement with the United States, the parties shall engage in good faith negotiations and seek to amend this Permit by mutual consent. In the event the parties are unable to agree to an amendment after good faith negotiations, the Authority shall have the right to amend this Permit unilaterally to the limited extent necessary to cure the violation of an agreement with the United States. If such unilateral amendment substantially restricts Permittee’s ability to conduct commercial activities at the Airport for any period of time, Permittee shall have the right to terminate this Permit as provided herein.
- c. This Permit shall be performable and enforceable in Mesa County, Colorado, and shall be construed in accordance with the laws of the State of Colorado. Permittee and Authority waive the right to a jury on all claims or demands that arise from the terms and conditions of this Permit, or the performance of this Permit.
- d. This Permit, inclusive of exhibits, constitutes the entire agreement of the parties hereto and supersedes any prior agreement or understanding, written or verbal, on the subject of this Permit.

Issued by the Authority on this _____ day of _____, 2025.

**GRAND JUNCTION REGIONAL AIRPORT
AUTHORITY**

By: _____

Title: _____

Agreed and accepted by Permittee:

Grand Junction Air Show, Inc.

By: _____

Its: _____

**EXHIBIT A
PREMISES**

[To Be Added]

EXHIBIT B
CIVIL RIGHTS NON-DISCRIMINATION

- A. In all its activities within the scope of its airport program, Permittee agrees to comply with pertinent statutes, Executive Orders and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance. If Permittee transfers its obligation to another, the transferee is obligated in the same manner as Permittee. This provision obligates Permittee for the period during which the property is used or possessed by Permittee and the Airport remains obligated to the FAA. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.
- B. During the performance of this Permit, Permittee for itself, its assignees, and successors in interest, agrees to comply with the following non-discrimination statutes and authorities:
1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 Stat. 252) (prohibits discrimination on the basis of race, color, national origin);
 2. 49 CFR part 21 (Non-discrimination in Federally-assisted programs of the Department of Transportation – Effectuation of Title VI of the Civil Rights Act of 1964);
 3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, 42 U.S.C. § 4601 (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);
 4. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794 *et seq.*) as amended (prohibiting discrimination on the basis of disability), and 49 CFR Part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);
 5. The Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 *et seq.*) (prohibits discrimination on the basis of age);
 6. Airport and Airway Improvement Act of 1982 (49 U.S.C. § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);
 7. The Civil Rights Restoration Act of 1987 (PL 100-259) (broadening the scope, coverage, and applicability of Title VI of the Civil Rights Act of 1964, The Age Discrimination Act of 1975, and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990 (42 USC § 12101, et seq) (prohibits discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implementing by U.S. Department of Transportation Regulations at 49 CFR Parts 37 and 38;

9. The Federal Aviation Administration's Nondiscrimination statute (49 USC § 47123) (prohibits discrimination on the basis of race, color, national origin, and sex); and

10. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 USC § 1681 et seq.)

C. Permittee, including personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree that (1) no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of said facilities, (2) that in the construction of any improvements on, over, or under such land, and the furnishing of services thereon, no person on the ground of race, color, or national origin, will be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination, (3) that Permittee will use the premises in compliance with all other requirements imposed by or pursuant to the list of non-discrimination acts and authorities, as enumerated in the preceding subsection. In the event of breach of any of the above nondiscrimination covenants, the Authority will have the right to terminate this Permit and to enter or re-enter and repossess said land and the facilities thereon, and hold the same as if the Permit had never been made or issued.

D. During the performance of this Permit, Permittee, for itself, its assignees, and successors in interest, agrees as follows:

1. Compliance with Regulations: Permittee will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this Permit.

2. Nondiscrimination: Permittee, with regard to the work performed by it during the Permit, will not discriminate on the grounds of race, color, national origin (including limited English proficiency), creed, sex, age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Permittee will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including

employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21.

3. Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by Permittee for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by Permittee of contractor's obligations under this Permit and the Nondiscrimination Acts and Authorities.

4. Information and Reports: Permittee will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by Authority or the FAA to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, Permittee will so certify to Authority or the FAA, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of Permittee's noncompliance with the non-discrimination provisions of this Permit, Authority will impose such contract sanctions as it or the FAA may determine to be appropriate, including, but not limited to, cancelling, terminating, or suspending this Permit, in whole or in part.

6. Incorporation of Provisions: Permittee will include the provisions of this subsection in every contract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant hereto. Permittee will take action with respect to any subcontract or procurement as Authority or the FAA may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if Permittee becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, Permittee may request Authority to enter into any litigation to protect the interests of Authority. In addition, Permittee may request the United States to enter into the litigation to protect the interests of the United States.

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Resolution No. 2025-08 to Approve Rates and Charges		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Adopt Resolution No. 2025-08: Rates and Charges, effective January 1, 2026.		
SUMMARY:	<p>The annual rates and charges resolution enacts rates for the coming year, and the approved 2026 budget reflects the proposed rates.</p> <p>Proposed 2026 Rates & Charges Highlights:</p> <ul style="list-style-type: none">• The terminal rental rate would increase 9% to \$59.13; landing fees for signatory airlines would increase by 9% to \$3.04; and passenger loading bridge fees would increase from \$8.77 to \$14.50 per turn. Note that these rates are estimates, subject to true-up at the end of the year in accordance with the Airline Use and Lease Agreements.• Fees for AOA badging have been increased to reflect cost increases in badging from the adoption of an electronic badging software which will create efficiencies in the badging process. A determination was made not to increase SIDA badges due to more recent fee increases and the fact that these are required annually versus semi-annually.• Fees for parking violations have been increased to correspond with the increase in parking rates enacted in 2025.• Billable staff time has also been increased to reflect increases in compensation costs. <p>Staff recommends the remainder of rates and charges be retained at their current levels at this time.</p>		
REVIEWED BY:	Chief Executive Officer, Director of Finance, and Legal Counsel		
FISCAL IMPACT:	The 2026 Adopted Budget reflects these anticipated changes		
ATTACHMENTS:	Board Resolution 2025-08: Rates and Charges – Redline from latest version and Clean Copy		
STAFF CONTACT:	Sarah Menge smenge@gjairport.com 970-248-8584		

RESOLUTION NO. 2025-08
RESOLUTION OF THE BOARD OF COMMISSIONERS
ESTABLISHING RATES AND CHARGES FOR
GRAND JUNCTION REGIONAL AIRPORT

WHEREAS, the Grand Junction Regional Airport Authority (“GJRAA”) is the owner and operator of the Grand Junction Regional Airport (“Airport”) located in Grand Junction, Colorado; and

WHEREAS, the Colorado Public Airport Authority Act, (C.R.S. § 41-3-106(1)(h)), authorizes GJRAA to “exact and require charges, fees, and rentals, together with a lien to enforce the payment”; and

WHEREAS, federal law (49 U.S.C. § 40116(e)(2)), recognizes the right of an airport proprietor to impose “reasonable rental charges, landing fees, and other service charges from aircraft operators for using airport facilities”; and

WHEREAS, federal law (49 U.S.C. § 47107(a)(13)) and GJRAA’s contractual commitments to the federal government require that GJRAA “maintain a schedule of charges for use of facilities and services at the airport that will make the airport as self-sustaining as possible under the circumstances existing at the airport, including the volume of traffic and economy of collection”; and

WHEREAS, the federal government does not set the level of fees charged at airports (49 U.S.C. § 47129(a)(3)), but is authorized to adjudicate disputes as to whether a fee is reasonable and not unjustly discriminatory; and

WHEREAS, the attached schedule of rates and charges is designed and intended to (i) compensate GJRAA for its costs to accommodate Airport tenants and users; (ii) make the Airport as financially self-sustaining as possible; (iii) capture a percentage of revenues by businesses and entities accessing the Airport for commercial purposes; and (iv) make the Airport competitive and attractive to aeronautical and non-aeronautical users, as compared to airports of comparable size and traffic.

NOW, THEREFORE, by this Resolution, the Board hereby resolves and directs as follows:

1. The Board adopts the attached schedule of rates and charges, effective as of January 1, 2026.
2. The attached schedule of rates and charges shall apply, without limitation, to the following categories of Airport tenants and users: Air Carriers, General Aviation, Aircraft Ground Service Providers, Ground Transportation Operators (including Transportation Network Companies), Rental Car Concessionaires, Peer-to-Peer Car Sharing Operators, Fuel Providers, and other users of Airport facilities, supplies and services.
3. The attached schedule of rates and charges shall be implemented and imposed upon the above-described categories of Airport tenants and users as follows:
 - a. The applicable rates and charges shall be incorporated within any and all leases, licenses, permits, contracts and other agreements entered into after the effective date hereof.

- b. The applicable rates and charges shall apply in the case of any existing lease, license, permit, contract or other agreement that explicitly requires the Airport tenant or user to pay rates and charges as prescribed by the Board.
 - c. The applicable rates and charges shall apply to any user of the Airport or Airport services conducting an activity covered by the schedule of rates and charges that does not operate pursuant to a lease, license, permit, contract or other agreement with GJRAA.
4. The terms of this Resolution and the attached schedule of rates and charges shall not apply in a manner that would present an irreconcilable conflict with the express terms of a lease, license, permit, contract or other agreement between GJRAA and an Airport tenant or user.
 5. The attached schedule of rates and charges is not intended to be exclusive or exhaustive. The Board reserves the right to charge for items not covered by the attached schedule of rates and charges, including recovery for damage to the Airport and fines and penalties for violation of Airport rules and regulations.
 6. The attached schedule of rates and charges shall continue in effect unless and until superseded by a further amendment adopted by the Board. It is the Board's intent to review the attached schedule of rates and charges on no less than an annual basis.
 7. This resolution shall supersede all previous schedules of rates and charges promulgated by the Board.

PASSED AND ADOPTED this 16th day of January, 2025.

Board Members Voting AYE

Board Members Voting NAY

GRAND JUNCTION REGIONAL AIRPORT
AUTHORITY

ATTEST:

Chairman

Clerk

**SCHEDULE OF RATES AND CHARGES
GRAND JUNCTION REGIONAL AIRPORT**

I. General Requirements

Consent

Airport tenants and users agree to be bound by this schedule of rates and charges by accessing the Airport, including for the conduct of commercial activities, or by seeking facilities, supplies or services from GJRAA. No express consent is required.

Deadline for Payment

Payment shall be due and payable with thirty (30) days of receipt of an invoice, bill or other notice of payment obligation, unless directed otherwise by GJRAA.

Payment of Rates and Charges

All payments due GJRAA shall be paid to the Grand Junction Regional Airport Authority, 2828 Walker Field Drive, Suite 301, Grand Junction, Colorado, 81506, unless directed otherwise by GJRAA.

Interest

GJRAA reserves the right to charge interest on any rates and charges owed but not paid when due at the rate of three percent (3%) per month from the due date until receipt of payment. Any partial payments received on said indebtedness shall be applied first to accrued interest, and then to principal.

Inspection of Books and Records

GJRAA reserves the right to seek inspection of books and records for the limited purpose of establishing proper calculation and payment of rates and charges imposed hereunder.

Remedies for Nonpayment

GJRAA reserves the right to seek recovery of all rates and charges due and payable, and interest thereon, as well as incidental and consequential damages and attorney's fees. GJRAA may pursue all remedies available under law, including without limitation, termination of a lease, license, permit, contract or other agreement; retention of a security deposit, bond or contract security; or suit for specific performance, injunctive relief or money damages.

II. Aircraft Operators and Aircraft Ground Service Operators

A. Fees

Landing Fees

Class of Aircraft	Fee Per Landing
Commercial Signatory Aircraft	\$3.042.79 /1,000 lbs.
Commercial Non-Signatory Aircraft	\$3.80/1,000 lbs.
Unscheduled Non-Signatory Aircraft*	\$7.60/1,000 lbs.
General Aviation Aircraft	\$0.00
Military Aircraft	\$0.00

- * Unscheduled Non-Signatory Aircraft shall include air carriers operating at the Airport where the flight was not scheduled at least seven days in advance of the operation.
- No landing fee will be assessed in the event an aircraft lands at the Airport due to a declared emergency.
- A one-half (½) landing fee will be charged for each landing performed in conjunction with a training flight.
- No landing fee will be assessed in the event an aircraft departs from the Airport for another destination and, without making a stop at another airport, is forced to return to and land at the Airport because of weather, mechanical or other similar emergency or precautionary reasons.

Joint Use Space Fees

Signatory Airlines shall pay for Joint Use Space, including the ticket queuing space, security, passenger boarding area, and baggage claim in the Airport's terminal building based their pro rata share of the 27,479 total square feet at a cost of ~~\$59.1354.25~~ per square foot per year. The pro rata share shall be based on the total number of enplaned revenue passengers during said month.

Preferential Use Space Fees

Signatory Airlines that rent preferential use space, including airline ticket counters, office space, and garage/baggage space shall pay ~~\$59.1354.25~~ per square foot per year.

Other Fees

- **Loading Bridge** - ~~\$8.77~~14.50 fee per turn. A loading bridge turn shall mean each time an aircraft is “connected” to the loading bridge. If an aircraft enplanes and deplanes passengers without disconnecting, this will count as one “turn”.
- **Fuel Purchase** - Purchasing fuel (gasoline and/or diesel) from the airside GJRAA fuel tank shall pay actual fuel cost plus \$1.00 per gallon.

Non-Signatory Airlines

When not otherwise specified herein, the rate charged to Non-Signatory Airlines shall be 120% of the rate prescribed herein for Signatory Airlines.

B. Reports/Billing

On or before the 10th of each month, each Aircraft Operator or Aircraft Ground Service Operator at the Airport shall submit to the Airport administration offices such reports of the preceding month’s activities as GJRAA may request to enable GJRAA to compute the rates (also referred to, in some cases, as fees above), charges, and other monies owed by the Aircraft Operator or Aircraft Ground Service Operator hereunder. The reports shall be attested to as correct to the best of the signer’s knowledge by the Aircraft Operator or Aircraft Ground Service Operator or its designee. Any subsequent changes in the information will be reported to GJRAA as soon as practical; but in no event more than seven (7) days from their discovery.

The reports shall be submitted in a format provided by or approved by GJRAA. GJRAA reserves the right to obtain clarification of any matter contained in the reports, or for additional information from the Aircraft Operator or Aircraft Ground Service Operator for Airport marketing, statistical, fee-setting, or other purposes. **Note: Reports not submitted by the end of the 10th of each month may be subject to a \$100 per day late fee.**

III. Ground Transportation Operators

Ground Transportation Operators shall include all shuttles, courtesy vehicles, limousines/sedans, taxis, transportation network companies, sightseeing tours, and buses (excluding mass transit buses operated by, or under contract with, a public entity).

Ground Transportation Operators shall pay GJRAA the following fee:

Number of Seats	Trip Fee
1-8	\$2.50
9-15	\$3.75
16+	\$8.00

Hotel/Motel Courtesy Vehicle Operators

Each Hotel/Motel Courtesy Vehicle Operator shall pay GJRAA a per trip fee equal to 25% of the applicable TNC rate of \$2.50/trip for a fee of \$.63/trip multiplied by the number of trips each month. Fee shall be paid quarterly unless other payment arrangements are made between the Operator and GJRAA. Hotel/Motel Courtesy Vehicle Operators shall only pick up and drop off at the Airport the patrons of their respective hotels/motels, and not persons who are not patrons of their hotels/motels.

Off-Airport Parking Providers

Each Off-Airport Parking Provider shall pay GJRAA a monthly fee equal to 10% of monthly gross revenues. This applies to all hotel/motel operators offering parking to guests or non-guests of the hotel/motel for a fee in addition to the cost of a nightly room rate, provided that the hotel/motel operator only shall be required to pay GJRAA the percentage of monthly gross revenues associated with parking by Airport passengers. In addition, shuttle vehicles from each said company shall also pay GJRAA a trip fee as previously defined.

Compliance

Failure to comply or to operate without a permit may result in a \$100 fine per occurrence.

B. Miscellaneous Provisions Applicable to Ground Transportation Operators

No Diversion of Passengers

Ground Transportation Operators shall not, through their officers, agents, representatives, or employees, divert or cause to be diverted any prospective customer to a location off of Airport property, in order to pick up said customer or item off of Airport property and thereby avoid paying the fees that would otherwise be owed to GJRAA. For example, a Ground Transportation Operator shall not instruct a customer to walk or utilize a Hotel/Motel Courtesy Vehicle to be transported or to transport an item off of Airport property in order to then pick-up the customer at a hotel/motel off of Airport property to avoid paying fees.

Signage

Ground Transportation Operators serving the Airport shall display signage on their vehicles identifying the Ground Transportation Operator and/or such other identification as GJRAA may request to enable GJRAA to determine whether the vehicle is authorized to provide ground transportation, which includes, in the case of commercial limousines/sedans/SUVs, a stamp or sticker issued by the Colorado Public Utilities Commission.

IV. Fueling Operations

A. Fuel Flowage Fees

Fuel providers and self-fuelers shall pay a fuel flowage fee to GJRAA on all fuel sold or dispensed at the Airport into general aviation, government and military aircraft. Unless specified in an airline use and lease agreement or airline operating agreement, commercial airlines operating out of the terminal building are excluded from fuel flowage fees.

The following fuel flowage per gallon rates apply:

Type	Fuel Flowage Fee (Per Gallon)
Avgas	\$0.2017
Jet A	\$0.2017
Military	\$0.1800

Fuel providers and self-fuelers shall be deemed to owe a fuel flowage fee to GJRAA on the date the fuel is delivered or dispensed into an aircraft. Fuel providers and self-fuelers shall pay the fuel flowage fee required hereunder to GJRAA within thirty (30) days following the end of each calendar month in which fuel is dispensed into an aircraft.

B. ARFF Standby Services for “Rapid Refueling” Operations

Fuel Providers shall pay GJRAA one hundred fifty dollars (\$150.00) per hour, billable in 15-minute increments per rescue truck providing coverage for any requested Aircraft Rescue Firefighting (ARFF) standby services associated in any way whatsoever with the fueling of an aircraft while that aircraft’s engine(s) is/are in operation (“rapid refueling”). The ARFF Standby Service charge **begins** when the rescue truck leaves the ARFF bay, or from the current location of the rescue truck if not in the ARFF bay. The ARFF Standby Service charge **terminates** when the rescue truck has returned to the ARFF bay, or back to the original location of the rescue truck if not in the ARFF bay.

C. Rental Car Fuel Station Fees

Rental Car Fuel Station Operators purchasing fuel (gasoline) from the GJRAA landside fuel tank shall pay actual fuel cost plus up to \$1.00 per gallon.

V. **Leases of Airport Property**

Terminal Building Fee

Non-Aircraft Operator tenants of the terminal building leasing exclusive space and not operating under a current operating agreement will pay ~~\$46.09~~\$59.13 per square foot per year.

Airside Leases

New Airside Leases will have a rate equal to the greater of fair market value or the maximum price per square foot being charged to current lessees. For the period 4/1/2024 – 3/31/25, the price is \$0.2587 per square foot annually. For the current rate contact the Authority.

Rental Car Service Area

4/1/25 – 3/31/26
Cost per sq. ft. per month

Ground	\$0.0201
Building	\$0.52

VI. OTHER

A. Security Badge Fees

SIDA and Sterile Area Badges:

Includes Criminal History Records Check (“CHRC”) fingerprinting, Security Threat Assessment (“STA”), photo, paperwork, required training class and identification media badge.

Initial Issue.....\$110.00

Renewal.....\$75.00

AOA Badges:

Includes STA, photo, paperwork, required training class and identification media badge.

Initial Issue.....~~\$5545.00~~

Renewal.....~~\$4535.00~~

Change from AOA Badge to SIDA Badge

Initial Issue.....\$110.00

Lost or Not Returned Badges

Charge to employer for ID not returned\$250.00

Lost badge - 1st replacement \$50.00

Lost badge - 2nd replacement \$100.00

Lost badge - 3rd replacement..... \$300.00

Keys

Initial Issue.....\$15.00

Replacement- If broken.....\$15.00

Replacement- If lost or stolen \$100.00 plus and up to the actual cost for re-keying the locks and producing additional key(s).

B. Airport Parking Violations:

	Fine paid within 14 days	Fine paid after 14 days
Parking Violation – Curbside	\$9075	\$17550
Parking Violation – Designated Short-term Parking (per day)	\$2015	\$3025
Parking Violation – Permit Parking (per day)	\$3530	\$5545
Handicap Parking Violation (per day)	\$9075	\$17550

Payments of parking violations are made directly to Clancy Systems International, Inc. Payment of tickets can be made through mail by check, or online by check or credit card (Visa or MasterCard).

C. Terminal Parking:

120 minutes or less	FREE
More than 120 minutes	\$2.00 each additional 20 minutes
Daily maximum	\$14.00

D. Internet and Phone Service:

Service Provided	Monthly Fee
Internet	\$75
Telephone	\$30

E. Billable Staff Time:

Staff Level	Hourly Rate
Level 1	\$1 500
Level 2	\$8575
Level 3	\$5550

F. Monthly Aircraft Tie-Down Fee on Designated GJRAA Maintained Ramp:

Aircraft less than 12,500 pounds - \$60 per month

G. Colorado Open Records Act (CORA) Requests

CORA requests are subject to a research-and-retrieval fee at the maximum rate permissible under Colorado Revised Statute Section 24-72-205(6) and a per-page copy fee at the maximum rate permissible under CRS § 24-72-205(5), provided that both such fees shall be published on the Airport website. As of the effective date, the research-and-retrieval fee is \$33.58 per hour (after the first hour, which is free) and the copy fee is \$.25 per page. Full or partial payment may be required prior to release of public records.

H. Credit Card Payment Convenience Fee

Payments made to the Authority via credit card will be assessed a 4% convenience fee.

I. Lease Transfer Fee

A fee of \$~~27550~~ will be charged to cover administrative and legal fees associated with the execution of a lease transfer.

J. Rental Car Facility Use Fee

A fee of \$4.00 per transaction day shall be imposed upon rental car customers picking up motor vehicles at the Airport, to be collected, held in trust and remitted to GJRAA by rental car companies in accordance with the terms of each rental car concession agreement.

RESOLUTION NO. 2025-08
RESOLUTION OF THE BOARD OF COMMISSIONERS
ESTABLISHING RATES AND CHARGES FOR
GRAND JUNCTION REGIONAL AIRPORT

WHEREAS, the Grand Junction Regional Airport Authority (“GJRAA”) is the owner and operator of the Grand Junction Regional Airport (“Airport”) located in Grand Junction, Colorado; and

WHEREAS, the Colorado Public Airport Authority Act, (C.R.S. § 41-3-106(1)(h)), authorizes GJRAA to “exact and require charges, fees, and rentals, together with a lien to enforce the payment”; and

WHEREAS, federal law (49 U.S.C. § 40116(e)(2)), recognizes the right of an airport proprietor to impose “reasonable rental charges, landing fees, and other service charges from aircraft operators for using airport facilities”; and

WHEREAS, federal law (49 U.S.C. § 47107(a)(13)) and GJRAA’s contractual commitments to the federal government require that GJRAA “maintain a schedule of charges for use of facilities and services at the airport that will make the airport as self-sustaining as possible under the circumstances existing at the airport, including the volume of traffic and economy of collection”; and

WHEREAS, the federal government does not set the level of fees charged at airports (49 U.S.C. § 47129(a)(3)), but is authorized to adjudicate disputes as to whether a fee is reasonable and not unjustly discriminatory; and

WHEREAS, the attached schedule of rates and charges is designed and intended to (i) compensate GJRAA for its costs to accommodate Airport tenants and users; (ii) make the Airport as financially self-sustaining as possible; (iii) capture a percentage of revenues by businesses and entities accessing the Airport for commercial purposes; and (iv) make the Airport competitive and attractive to aeronautical and non-aeronautical users, as compared to airports of comparable size and traffic.

NOW, THEREFORE, by this Resolution, the Board hereby resolves and directs as follows:

1. The Board adopts the attached schedule of rates and charges, effective as of January 1, 2026.
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 7. This resolution shall supersede all previous schedules of rates and charges promulgated by the Board.

PASSED AND ADOPTED this 16th day of January, 2025.

Board Members Voting AYE

Board Members Voting NAY

GRAND JUNCTION REGIONAL AIRPORT
AUTHORITY

ATTEST:

Chairman

Clerk

**SCHEDULE OF RATES AND CHARGES
GRAND JUNCTION REGIONAL AIRPORT**

I. General Requirements

Consent

Airport tenants and users agree to be bound by this schedule of rates and charges by accessing the Airport, including for the conduct of commercial activities, or by seeking facilities, supplies or services from GJRAA. No express consent is required.

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II. Aircraft Operators and Aircraft Ground Service Operators

A. Fees

Landing Fees

Class of Aircraft	Fee Per Landing
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- * Unscheduled Non-Signatory Aircraft shall include air carriers operating at the Airport where the flight was not scheduled at least seven days in advance of the operation.
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- **Loading Bridge** - \$14.50 fee per turn. A loading bridge turn shall mean each time an aircraft is “connected” to the loading bridge. If an aircraft enplanes and deplanes passengers without disconnecting, this will count as one “turn”.
- **Fuel Purchase** - Purchasing fuel (gasoline and/or diesel) from the airside GJRAA fuel tank shall pay actual fuel cost plus \$1.00 per gallon.

Non-Signatory Airlines

When not otherwise specified herein, the rate charged to Non-Signatory Airlines shall be 120% of the rate prescribed herein for Signatory Airlines.

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B. Miscellaneous Provisions Applicable to Ground Transportation Operators

No Diversion of Passengers

Ground Transportation Operators shall not, through their officers, agents, representatives, or employees, divert or cause to be diverted any prospective customer to a location off of Airport property, in order to pick up said customer or item off of Airport property and thereby avoid paying the fees that would otherwise be owed to GJRAA. For example, a Ground Transportation Operator shall not instruct a customer to walk or utilize a Hotel/Motel Courtesy Vehicle to be transported or to transport an item off of Airport property in order to then pick-up the customer at a hotel/motel off of Airport property to avoid paying fees.

Signage

Ground Transportation Operators serving the Airport shall display signage on their vehicles identifying the Ground Transportation Operator and/or such other identification as GJRAA may request to enable GJRAA to determine whether the vehicle is authorized to provide ground transportation, which includes, in the case of commercial limousines/sedans/SUVs, a stamp or sticker issued by the Colorado Public Utilities Commission.

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The following fuel flowage per gallon rates apply:

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C. Rental Car Fuel Station Fees

Rental Car Fuel Station Operators purchasing fuel (gasoline) from the GJRAA landside fuel tank shall pay actual fuel cost plus up to \$1.00 per gallon.

V. Leases of Airport Property

Terminal Building Fee

Non-Aircraft Operator tenants of the terminal building leasing exclusive space and not operating under a current operating agreement will pay \$59.13 per square foot per year.

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New Airside Leases will have a rate equal to the greater of fair market value or the maximum price per square foot being charged to current lessees. For the period 4/1/2024 – 3/31/25, the price is \$0.2587 per square foot annually. For the current rate contact the Authority.

Rental Car Service Area

4/1/25 – 3/31/26
Cost per sq. ft. per month

Ground	\$0.0201
Building	\$0.52

VI. OTHER

A. Security Badge Fees

SIDA and Sterile Area Badges:

Includes Criminal History Records Check (“CHRC”) fingerprinting, Security Threat Assessment (“STA”), photo, paperwork, required training class and identification media badge.

Initial Issue.....\$110.00

Renewal.....\$75.00

AOA Badges:

Includes STA, photo, paperwork, required training class and identification media badge.

Initial Issue.....\$55.00

Renewal.....\$45.00

Change from AOA Badge to SIDA Badge

Initial Issue.....\$110.00

Lost or Not Returned Badges

Charge to employer for ID not returned\$250.00

Lost badge - 1st replacement \$50.00

Lost badge - 2nd replacement \$100.00

Lost badge - 3rd replacement..... \$300.00

Keys

Initial Issue.....\$15.00

Replacement- If broken.....\$15.00

Replacement- If lost or stolen \$100.00 and up to the actual cost for re-keying the locks and producing additional key(s).

B. Airport Parking Violations:

	Fine paid within 14 days	Fine paid after 14 days
Parking Violation – Curbside	\$90	\$175
Parking Violation – Designated Short-term Parking (per day)	\$20	\$30
Parking Violation – Permit Parking (per day)	\$35	\$55
Handicap Parking Violation (per day)	\$90	\$175

Payments of parking violations are made directly to Clancy Systems International, Inc. Payment of tickets can be made through mail by check, or online by check or credit card (Visa or MasterCard).

C. Terminal Parking:

120 minutes or less	FREE
More than 120 minutes	\$2.00 each additional 20 minutes
Daily maximum	\$14.00

D. Internet and Phone Service:

Service Provided	Monthly Fee
Internet	\$75
Telephone	\$30

E. Billable Staff Time:

Staff Level	Hourly Rate
Level 1	\$115
Level 2	\$85
Level 3	\$55

F. Monthly Aircraft Tie-Down Fee on Designated GJRAA Maintained Ramp:

Aircraft less than 12,500 pounds - \$60 per month

G. Colorado Open Records Act (CORA) Requests

CORA requests are subject to a research-and-retrieval fee at the maximum rate permissible under Colorado Revised Statute Section 24-72-205(6) and a per-page copy fee at the maximum rate permissible under CRS § 24-72-205(5), provided that both such fees shall be published on the Airport website. As of the effective date, the research-and-retrieval fee is \$33.58 per hour (after the first hour, which is free) and the copy fee is \$.25 per page. Full or partial payment may be required prior to release of public records.

H. Credit Card Payment Convenience Fee

Payments made to the Authority via credit card will be assessed a 4% convenience fee.

I. Lease Transfer Fee

A fee of \$275 will be charged to cover administrative and legal fees associated with the execution of a lease transfer.

J. Rental Car Facility Use Fee

A fee of \$4.00 per transaction day shall be imposed upon rental car customers picking up motor vehicles at the Airport, to be collected, held in trust and remitted to GJRAA by rental car companies in accordance with the terms of each rental car concession agreement.

Grand Junction Regional Airport Authority

Agenda Item Summary

TOPIC:	Resolution 2025-09 to Adopt Budget and Appropriate Funds
PURPOSE:	Information <input type="checkbox"/> Guidance <input type="checkbox"/> Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Adopt resolution no. 2025-09 to approve the 2026 Budget and appropriate funds for 2026.
SUMMARY:	<p>The 2026 Budget was presented to the Finance and Audit Committee in October for their review and comments. A Draft budget was then presented to the Board at the October 14, 2025 Board Meeting and made available for public comment.</p> <p>Following the presentation, a notice of budget hearing was advertised.</p> <p>Since the initial presentation, the following changes were incorporated:</p> <ul style="list-style-type: none">• Total operating revenue increased by approximately \$100,000 related to estimated non-aeronautical revenue.• Total operating expenses were reduced approximately \$130,000 with adjustments to compensation and benefits and estimated reductions in communication and utilities based on the updated forecast.• Capital projects were increased and adjusted for the final solar project costs based on November board approval and updated project estimates. <p>Staff recommends adoption.</p>
REVIEWED BY:	Director of Finance, Chief Executive Officer, and Legal Counsel
FISCAL IMPACT:	Total Appropriations for 2026: \$57,134,000 Operating – \$7,630,000 Debt Service – \$2,706,000 Capital – \$46,798,000
ATTACHMENTS:	Resolution 2025-09 Budget Message Budget Summary
STAFF CONTACT:	Sarah Menge 970-248-8584 smenge@gjairport.com

RESOLUTION NO. 2025-09

**RESOLUTION TO ADOPT BUDGET
AND
APPROPRIATE SUMS OF MONEY**

A RESOLUTION OF THE GRAND JUNCTION REGIONAL AIRPORT AUTHORITY BOARD OF DIRECTORS FOR OPERATIONS, CAPITAL PROJECTS, DEBT SERVICE AND RESERVES, ADOPTING A BUDGET, AND APPROPRIATING SUMS OF MONEY FOR THE GRAND JUNCTION REGIONAL AIRPORT AUTHORITY FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2026 AND ENDING ON THE LAST DAY OF DECEMBER 2026.

WHEREAS, the Grand Junction Regional Airport Authority, a political subdivision of the State of Colorado, subject to the Local Government Budget Law of Colorado; and

WHEREAS, as required by State Statute, a proposed budget for fiscal year 2026 was submitted to the Board of Commissioners on October 14, 2025; and

WHEREAS, upon due and proper notice, published and posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, a public hearing was held on October 14, 2025, and interested parties were given the opportunity to file or register any objections to said proposed budget; and

WHEREAS, the Board considered such public comment; and

WHEREAS, the Budget attached hereto is a balanced budget which complies with all applicable State laws; and

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves provided in the Budget for the purposes described therein, thereby establishing a limitation on expenditures for the operations of the Grand Junction Regional Airport Authority.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE GRAND JUNCTION REGIONAL AIRPORT AUTHORITY, A POLITICAL SUBDIVISION OF THE STATE OF COLORADO:

Section 1. The recitals hereinabove are hereby adopted as findings and incorporated herein.

Section 2. That the budget as submitted, amended, and attached is approved and adopted as the budget of the Grand Junction Regional Airport Authority for the year stated above; and that the sums of money derived from revenues and reserves are appropriated for Operations, Capital Projects, Debt Service, and Reserves totaling \$57,134,000 as set forth therein.

Section 3. The Executive Director is authorized to spend up to the approved capital, operating and expense budgets, provided actual revenues are consistent with budgeted revenues.

Section 4. The Executive Director is authorized to transfer budgeted amounts between expense categories as necessary to meet operational needs provided any transfers in excess of \$50,000 shall be reported to the Executive Committee of the Board.

ADOPTED on this 16th day of December 2025.

GRAND JUNCTION REGIONAL
AIRPORT AUTHORITY

ATTEST:

Linde Marshall, Chairman

Victoria Hightower, Clerk

Board Members Voting AYE:

Those Voting NAY:

BUDGET MESSAGE
(Pursuant to 29-1-103(1)(e), C.R.S.)

GRAND JUNCTION REGIONAL AIRPORT AUTHORITY

The Grand Junction Regional Airport Authority's (the Authority) objectives in developing the 2026 budget were to:

- Use conservative assumptions when budgeting activity, revenue, and expenses following the 2025 record-setting year.
- Continue to make infrastructure improvements and repairs and generate sufficient net operating income to support the ongoing capital plan
- Maintain competitive airline rates and charges to enable robust growth

The 2026 operating revenue budget reflects rate increases to rental rates as well as landing fees and conservative commercial activity levels. The increase in operating expenses reflects increases in personnel costs as the Authority moves closer to twenty-four-hour coverage, but maintains most other costs centers.

The Authority also has an ambitious capital improvement program and aging infrastructure with sizable repair and maintenance needs. Budgeted grant funded projects are based on preliminary discussions with funding partners at the Federal Aviation Administration and the Aeronautics Division of the Colorado Department of Transportation. In addition to these projects, the Authority plans to invest up to \$11,160,000 in maintenance and development projects.

Basis of Accounting

The budgetary basis of accounting used to develop the budget is the modified accrual basis of accounting. The modified accrual basis of accounting differs from the generally accepted accounting principles (GAAP) basis in that outlays for acquisition of capital assets and debt principal payments are included as expenditures, and non-cash expenditures including depreciation and adjustments to post-employment benefit liabilities are excluded from expenditures.

Services to be Provided

The Authority is responsible for overseeing the operation, maintenance, and development of the Grand Junction Regional Airport (the Airport). Therefore, the primary services provided by the Authority include repair, maintenance, and improvement of Airport facilities and maintaining compliance with all Federal Aviation Administration and Transportation Security Administration requirements to allow aviation activities to continue at the Airport.



GRAND JUNCTION

REGIONAL AIRPORT

			2025	
	2024 Actual	2025 Budget	Estimated Actual	2026 Budget
OPERATING REVENUE				
Aeronautical revenue				
Total Passenger Airline Revenue	\$ 2,131,943	\$ 2,661,711	\$ 2,562,000	\$ 3,012,000
Total Non-passenger airline revenue	1,034,049	1,148,080	1,202,000	1,142,000
Total Aeronautical revenue	3,165,992	3,809,791	3,764,000	4,154,000
Non-aeronautical revenue	5,397,960	5,662,150	6,158,000	6,054,000
Total Operating revenues	8,563,952	9,471,941	9,922,000	10,208,000
OPERATING EXPENSES				
Personnel compensation and benefits	2,850,928	3,394,242	3,210,000	3,710,000
Communications and utilities	369,390	443,877	375,000	413,000
Supplies and materials	633,657	745,500	728,000	813,000
Contract services	1,176,849	1,235,400	1,151,000	1,163,000
Repairs & maintenance	754,300	769,000	1,012,000	816,000
Insurance	165,893	205,000	182,000	230,000
Other	261,084	435,500	287,000	485,000
Total Operating Expenses	6,212,101	7,228,519	6,945,000	7,630,000
Net Revenue (Expense) from Operations	2,351,851	2,243,422	2,977,000	2,578,000
NON-OPERATING PROCEEDS (USES) OF RESOURCES				
Passenger facility charges (restricted rev)	1,080,342	1,097,000	1,331,000	1,186,000
Interest income	1,303,710	624,000	1,100,000	975,000
Interest expense	(627,781)	(720,301)	(833,000)	(886,000)
Customer facility charges (restricted rev)	716,528	686,000	891,000	795,000
Capital contributions	22,651,140	37,360,964	25,194,000	33,104,000
Capital expenditures - W/ Grant Funding	(25,125,865)	(41,681,610)	(27,969,000)	(35,638,000)
Capital expenditures - W/O Grant Funding	(662,287)	(2,500,000)	(5,435,000)	(11,160,000)
Debt principle payments	(835,000)	(1,215,812)	(1,216,000)	(1,820,000)
Non Capital Grant Funding	39,427	18,720	18,000	19,000
Total Non-operating Proceeds (Uses) of Resources	(1,459,786)	(6,331,039)	(6,919,000)	(13,425,000)
Net Change in Available Resources	\$ 892,065	\$ (4,087,617)	\$ (3,942,000)	\$ (10,847,000)
Total Appropriation of Resources	\$ 33,463,034	\$ 53,346,242	\$ 42,398,000	\$ 57,134,000
Actual/Projected Ending Cash Balance				
Restricted Cash	\$ 4,132,571	\$ 4,920,469	\$ 8,650,000	\$ 10,362,000
Unrestricted Cash	19,061,154	16,577,391	19,988,000	12,504,000
Total Cash Balance	\$ 23,193,725	\$ 21,497,860	\$ 28,638,000	\$ 22,866,000
Actual/Projected Debt Service Coverage Ratio				
Debt Service Coverage Ratio	5.56	2.67	4.15	1.70
Minimum Required by 2016 Bond	1.25	1.25	1.25	1.25
Amount Above Required	4.31	1.42	2.90	0.45

Grand Junction Regional Airport Authority
Agenda Item Summary

TOPIC:	Resolution No. 2025-10 – Delegation of Authority		
PURPOSE:	Information <input type="checkbox"/>	Guidance <input type="checkbox"/>	Decision <input checked="" type="checkbox"/>
RECOMMENDATION:	Adopt Resolution Number 2025-10: Resolution of the Board of Commissioners Regarding Delegation of Authority.		
SUMMARY:	<p>The Board adopted a formal Delegation of Authority in 2021 to more easily distinguish between authorities delegated to the Chief Executive Officer and those reserved to the Board. At the time of adoption, the Board determined that the resolution should be reviewed and considered at least once per year. The current resolution sunsets on January 31, 2026.</p> <p>The Board has amended the Delegation of Authority several times since initial adoption. Airport Staff recommends modest updates to the Delegation of Authority effective in Resolution 2024-09 to: (1) update the Executive Director title to Chief Executive Officer; (2) clarify authorization of the Chief Executive Officer to sign standard, board approved permits and agreements; (3) clarify the authority of the Chief Executive Officer with regard to change orders related to FAA grant funded projects; and (4) extend the sunset date to January 31, 2027.</p>		
REVIEWED BY:	Legal Counsel		
FISCAL IMPACT:	N/A		
ATTACHMENTS:	Resolution Number 2025-10: Resolution of the Board of Commissioners Regarding Delegation of Authority		
STAFF CONTACT:	Angela Padalecki, Executive Director apadalecki@gjairport.com Phone: (970) 852-1247		

RESOLUTION NO. 2025-10
RESOLUTION OF THE BOARD OF COMMISSIONERS
REGARDING DELEGATION OF AUTHORITY

WHEREAS, the Grand Junction Regional Airport Authority (“GJRAA”) is the owner and operator of the Grand Junction Regional Airport (“Airport”), located in Grand Junction, Colorado; and

WHEREAS, GJRAA was formed under and derives its authority from C.R.S. § 41-3-101, *et seq.*, known as the “Public Airport Authority Act” (the “Act”), and is governed by the GJRAA Board of Commissioners (“Board”); and

WHEREAS, Section 41-3-105(1) of the Act provides, “All powers, privileges, and duties vested in or imposed upon any authority organized pursuant to the provisions of this article shall be exercised and performed by and through the board except as otherwise provided by law; but the exercise of any and all executive, administrative and ministerial powers may be by said board delegated and redelegated to any of the officers created or by the board acting under this article”; and

WHEREAS, Section 41-3-105(5)(f) of the Act provides that the Board shall have the power “[t]o prescribe by resolution a system of business administration; to create any and all necessary offices; [and] to establish and reestablish the powers and duties and compensation of all officers and employees”; and

WHEREAS, Section 41-3-105(5)(g) of the Act provides that the Board shall have the power “[t]o employ clerical, legal, consulting, and engineering assistance and labor, and to delegate and redelegate to such employees the powers conferred by this article, under such conditions and restrictions as shall be fixed by the board to authorize such employees to bind the authority by contract”; and

WHEREAS, the Board previously has delegated authority over Airport matters in, for example and without limitation, (i) annual resolutions on financial matters, including both banking and expenditures; (ii) the annual resolution adopting a budget; (iii) the Grand Junction Regional Airport Authority Purchasing and Procurement Policy (current version dated ~~Aug. 15, 2023~~June 17, 2025); (iv) policies on the capitalization and disposal of Airport assets (current version of Asset Disposal Policy adopted by Resolution 2024-04); and (v) other Board resolutions and policies; and

WHEREAS, the Board believes that formal delegation over certain matters not addressed in other resolutions and policies is desirable in the exercise of the Board’s obligations under the Act; would remove ambiguity about the proper authority for many routine and recurring Airport matters; and further that such delegation should be revisited annually.

NOW, THEREFORE, by this Resolution, the Board hereby delegates authority to the Chief Executive ~~Director-Officer~~ of the Airport and reserves other powers unto itself, as follows:

1. The following powers shall be delegated to the Chief Executive ~~Director-Officer~~:
 - a. To initiate procurements for goods and services.
 - b. To enter into contract negotiations, including with the apparent best proposer in a solicitation, and present contracts for the Board's consideration.
 - c. To authorize payment of invoices submitted by vendors, contractors and consultants in accordance with executed contracts (for services) and purchase orders (for goods), except to the extent expenditure approval is reserved to the Board in the then-current Purchasing and Procurement Policy or other source.
 - d. To extend or renew a contract or agreement where the GJRAA's consent is ministerial in nature and/or the power to extend or renew is delegated to the Chief Executive ~~Director-Officer~~ in the contract or agreement.
 - e. To declare in default or terminate an agreement with which second party is not in compliance.
 - f. To approve permits and licenses for access to Airport property for terms not to exceed thirty (30) days and not to exceed ninety (90) days total, including extensions and renewals.
 - g. To approve minor lease modifications concerning the location and size of leasehold premises, provided the change does not alter the net area leased by more than ten percent (10%).
 - h. To hire and set compensation, benefits and bonuses for Authority employees, in accordance with the annual budget approved by the Board.
 - i. To submit statements of interest, funding requests, lists of grant-eligible projects, and applications for grants and other financial assistance, provided the following conditions are met: (i) the submittal does not contractually commit the GJRAA to accept the grant or assistance, if awarded; (ii) the percentage local match to be required of the GJRAA does not exceed fifty percent of the total award value or two million dollars (\$2,000,000); and (iii) the ~~Executive Director~~Chief Executive Officer consults with and obtains the consent of the Board's Executive Committee prior to the submission. This delegation does not apply to the powers reserved to the Board in Section 2(c) below, concerning certain grant applications submitted to the Federal Aviation Administration ("FAA").
 - j. To request airport improvement program grant amendments from the FAA and authorize change orders to contractors funded by the grant in accordance with the

Purchasing and Procurement Policy, provided that a local match on the part of the GJRAA is not increased by more than the ~~Executive Director~~Chief Executive Officer's approval limits set forth in the Purchasing and Procurement Policy ~~and a grant amendment is not increased by more than \$250,000.~~

- k. To execute airline use and lease agreements and airline operating license agreements, upon establishing that the airline is capable to satisfy the terms and conditions of the agreement or license and the agreement or license conforms in all material respect to the then-current standard form approved by the Board.
- l. To execute airline incentive agreements (marketing and operations), provided the airline is eligible in accordance with the airline incentive policy approved by the Board and the agreement conforms in material respects to the then-current standard form approved by the Board.
- m. To consent to the sublease of Airport property, upon establishing that the sublease agreement conforms to the then-current standard form approved by the Board.
- n. To approve commercial operator permits for the conduct of commercial aeronautical and non-aeronautical activities, upon establishing that the operator complies with the Airport Minimum Standards, as applicable, and the permit conforms to the then-current standard form approved by the Board.
- o. To approve the form of and execute aviation easements.
- p. To prepare such additional standard form contracts, permits, licenses and other agreements, provided that the authority to approve such agreements shall be reserved to the Board.
- q. To develop, adopt, implement and enforce Standard ~~Operative~~Operating Procedures, directives and policies that implement, interpret, administer and enforce Board policies and/or that direct the conduct of GJRAA employees.
- r. To develop, adopt, and administer internal forms and agreements for GJRAA employees, including, by way of example but without limitation: parking permit agreement, key agreement, uniform policy, purchase card agreement, motor vehicle record authorization form, and employee conflict-of-interest form.
- s. To develop, sign and implement the Airport Certification Manual and associated Letters of Agreement with the FAA; Airport Security Program; Airport Emergency Program; Tarmac Delay Contingency Plan; Airport Layout Plan and such similar and related documents concerning the operation and management of the Airport as may be required to be prepared under federal law and regulation.
- t. To issue Notices to Airmen, including the authority to temporarily close the Airport in coordination with the FAA.

- u. To prepare and submit the Airport Capital Improvement Plan to the State of Colorado and the FAA.
 - v. To develop and implement policies and programs to preclude unlawful discrimination and promote participation in Airport programs by socially and economically disadvantaged individuals, in accordance with federal law and regulation, including the Disadvantaged Business Enterprise (DBE) Program, Airport Concession Disadvantaged Business Enterprise (ACDBE) Program, Title VI Plan, Community Participation Plan, and Language Assistance Plan.
 - w. To develop and implement a document retention program in accordance with all applicable legal requirements.
2. Notwithstanding the foregoing, the Board recognizes that the following non-exclusive list of powers rest with and shall be reserved to the Board:
- a. To bind the GJRAA by contract, except as explicitly delegated to the ~~Executive Director~~ Chief Executive Officer hereunder or by separate resolution or writing, including contracts for the purchase of goods and services; and leases, licenses, permits and other agreements providing for the use and possession of Airport property.
 - b. To amend the Airport By-Laws.
 - c. To approve the application for grant funding through the FAA Airport Improvement Program and to approve grant agreements and co-sponsorship agreements.
 - d. To approve the form of standard agreements.
 - e. To consent to the assignment of lease agreements and other contracts.
 - f. To approve, revise and rescind policies applicable to the GJRAA and Airport, including but not limited to:
 - i. Airport operating policies and procedures, such as the Lease Policy, ~~Design Intent Guidelines~~, Non-Commercial Use Policy, General Aviation Minimum Standards, Colorado Open Records Act Policy and Procedures, Airport Rules and Regulations, and Nondiscrimination Policy.
 - ii. Board and employee conduct policies, such as the Code of Professional Conduct, Airport Compliance Program, Employee Handbook, ~~Bring Your Own Device Policy~~, and Whistleblower Policy.

iii. Financial policies, such as the Grant Management and Oversight Policy, Purchasing and Procurement Policy, Asset Capitalization Policy, and Asset Disposal Policy.

~~iii.~~

g. The power to adopt such resolutions as necessary and desirable in the interests of the GJRAA and Airport, consistent with the Act and in furtherance of the GJRAA’s role as owner, operator and sponsor of the Airport.

3. The ~~Executive Director~~Chief Executive Officer may further delegate to her designee(s) the powers conferred in Section 1, provided that any further delegation of powers not documented in the Purchasing and Procurement Policy that contractually bind or obligate the GJRAA must be in writing and kept with this resolution in the records of the Airport.
4. Nothing in this Resolution shall be construed to prohibit the Executive Director and her staff, in their discretion, from bringing to the Board for its approval matters which have, by this Resolution, been deemed delegated to the ~~Executive Director~~Chief Executive Officer and her designees.
5. This Resolution supersedes and replaces Resolution 2014-02 (Resolution of the Board of Commissioners Regarding Authority to Execute Standardized Agreements) but does not otherwise supersede or replace any other Board resolution or policy, except to the extent of a direct conflict, in which event this resolution shall control.
6. The Board intends that the delegations of authority granted by this Resolution shall be reviewed and approved by the Board on an annual basis. Unless renewed by the Board, the authority granted to the ~~Executive Director~~Chief Executive Officer by this resolution shall expire at 11:59 pm on January 31, 20267.

ADOPTED this ~~10th-16th~~ day of December, 20245.

Board Members Voting Aye:

Those Voting Nay:

ATTEST:

~~Tom Benton~~Linde Marshall, Chairman

| ~~Cameron Reece~~Victoria Hightower, Clerk

RESOLUTION NO. 2025-10
RESOLUTION OF THE BOARD OF COMMISSIONERS
REGARDING DELEGATION OF AUTHORITY

WHEREAS, the Grand Junction Regional Airport Authority (“GJRAA”) is the owner and operator of the Grand Junction Regional Airport (“Airport”), located in Grand Junction, Colorado; and

WHEREAS, GJRAA was formed under and derives its authority from C.R.S. § 41-3-101, *et. seq.*, known as the “Public Airport Authority Act” (the “Act”), and is governed by the GJRAA Board of Commissioners (“Board”); and

WHEREAS, Section 41-3-105(1) of the Act provides, “All powers, privileges, and duties vested in or imposed upon any authority organized pursuant to the provisions of this article shall be exercised and performed by and through the board except as otherwise provided by law; but the exercise of any and all executive, administrative and ministerial powers may be by said board delegated and redelegated to any of the officers created or by the board acting under this article”; and

WHEREAS, Section 41-3-105(5)(f) of the Act provides that the Board shall have the power “[t]o prescribe by resolution a system of business administration; to create any and all necessary offices; [and] to establish and reestablish the powers and duties and compensation of all officers and employees”; and

WHEREAS, Section 41-3-105(5)(g) of the Act provides that the Board shall have the power “[t]o employ clerical, legal, consulting, and engineering assistance and labor, and to delegate and redelegate to such employees the powers conferred by this article, under such conditions and restrictions as shall be fixed by the board to authorize such employees to bind the authority by contract”; and

WHEREAS, the Board previously has delegated authority over Airport matters in, for example and without limitation, (i) annual resolutions on financial matters, including both banking and expenditures; (ii) the annual resolution adopting a budget; (iii) the Grand Junction Regional Airport Authority Purchasing and Procurement Policy (current version dated June 17, 2025); (iv) policies on the capitalization and disposal of Airport assets (current version of Asset Disposal Policy adopted by Resolution 2024-04); and (v) other Board resolutions and policies; and

WHEREAS, the Board believes that formal delegation over certain matters not addressed in other resolutions and policies is desirable in the exercise of the Board’s obligations under the Act; would remove ambiguity about the proper authority for many routine and recurring Airport matters; and further that such delegation should be revisited annually.

NOW, THEREFORE, by this Resolution, the Board hereby delegates authority to the Chief Executive Officer of the Airport and reserves other powers unto itself, as follows:

1. The following powers shall be delegated to the Chief Executive Officer:
 - a. To initiate procurements for goods and services.
 - b. To enter into contract negotiations, including with the apparent best proposer in a solicitation, and present contracts for the Board's consideration.
 - c. To authorize payment of invoices submitted by vendors, contractors and consultants in accordance with executed contracts (for services) and purchase orders (for goods), except to the extent expenditure approval is reserved to the Board in the then-current Purchasing and Procurement Policy or other source.
 - d. To extend or renew a contract or agreement where the GJRAA's consent is ministerial in nature and/or the power to extend or renew is delegated to the Chief Executive Officer in the contract or agreement.
 - e. To declare in default or terminate an agreement with which second party is not in compliance.
 - f. To approve permits and licenses for access to Airport property for terms not to exceed thirty (30) days and not to exceed ninety (90) days total, including extensions and renewals.
 - g. To approve minor lease modifications concerning the location and size of leasehold premises, provided the change does not alter the net area leased by more than ten percent (10%).
 - h. To hire and set compensation, benefits and bonuses for Authority employees, in accordance with the annual budget approved by the Board.
 - i. To submit statements of interest, funding requests, lists of grant-eligible projects, and applications for grants and other financial assistance, provided the following conditions are met: (i) the submittal does not contractually commit the GJRAA to accept the grant or assistance, if awarded; (ii) the percentage local match to be required of the GJRAA does not exceed fifty percent of the total award value or two million dollars (\$2,000,000); and (iii) the Chief Executive Officer consults with and obtains the consent of the Board's Executive Committee prior to the submission. This delegation does not apply to the powers reserved to the Board in Section 2(c) below, concerning certain grant applications submitted to the Federal Aviation Administration ("FAA").
 - j. To request airport improvement program grant amendments from the FAA and authorize change orders to contractors funded by the grant in accordance with the

Purchasing and Procurement Policy, provided that a local match on the part of the GJRAA is not increased by more than the Chief Executive Officer's approval limits set forth in the Purchasing and Procurement Policy and a grant amendment is not increased by more than \$250,000.

- k. To execute airline use and lease agreements and airline operating license agreements, upon establishing that the airline is capable to satisfy the terms and conditions of the agreement or license and the agreement or license conforms in all material respect to the then-current standard form approved by the Board.
- l. To execute airline incentive agreements (marketing and operations), provided the airline is eligible in accordance with the airline incentive policy approved by the Board and the agreement conforms in material respects to the then-current standard form approved by the Board.
- m. To consent to the sublease of Airport property, upon establishing that the sublease agreement conforms to the then-current standard form approved by the Board.
- n. To approve commercial operator permits for the conduct of commercial aeronautical activities, upon establishing that the operator complies with the Airport Minimum Standards and the permit conforms to the then-current standard form approved by the Board.
- o. To approve the form of and execute aviation easements.
- p. To prepare such additional standard form contracts, permits, licenses and other agreements, provided that the authority to approve such agreements shall be reserved to the Board.
- q. To develop, adopt, implement and enforce Standard Operative Procedures, directives and policies that implement, interpret, administer and enforce Board policies and/or that direct the conduct of GJRAA employees.
- r. To develop, adopt, and administer internal forms and agreements for GJRAA employees, including, by way of example but without limitation: parking permit agreement, key agreement, uniform policy, purchase card agreement, motor vehicle record authorization form, and employee conflict-of-interest form.
- s. To develop, sign and implement the Airport Certification Manual and associated Letters of Agreement with the FAA; Airport Security Program; Airport Emergency Program; Tarmac Delay Contingency Plan; Airport Layout Plan and such similar and related documents concerning the operation and management of the Airport as may be required to be prepared under federal law and regulation.
- t. To issue Notices to Airmen, including the authority to temporarily close the Airport in coordination with the FAA.

- u. To prepare and submit the Airport Capital Improvement Plan to the State of Colorado and the FAA.
 - v. To develop and implement policies and programs to preclude unlawful discrimination and promote participation in Airport programs by socially and economically disadvantaged individuals, in accordance with federal law and regulation, including the Disadvantaged Business Enterprise (DBE) Program, Airport Concession Disadvantaged Business Enterprise (ACDBE) Program, Title VI Plan, Community Participation Plan, and Language Assistance Plan.
 - w. To develop and implement a document retention program in accordance with all applicable legal requirements.
2. Notwithstanding the foregoing, the Board recognizes that the following non-exclusive list of powers rest with and shall be reserved to the Board:
- a. To bind the GJRAA by contract, except as explicitly delegated to the Chief Executive Officer hereunder or by separate resolution or writing, including contracts for the purchase of goods and services; and leases, licenses, permits and other agreements providing for the use and possession of Airport property.
 - b. To amend the Airport By-Laws.
 - c. To approve the application for grant funding through the FAA Airport Improvement Program and to approve grant agreements and co-sponsorship agreements.
 - d. To approve the form of standard agreements.
 - e. To consent to the assignment of lease agreements and other contracts.
 - f. To approve, revise and rescind policies applicable to the GJRAA and Airport, including but not limited to:
 - i. Airport operating policies and procedures, such as the Lease Policy, Design Intent Guidelines, Non-Commercial Use Policy, General Aviation Minimum Standards, Colorado Open Records Act Policy and Procedures, Airport Rules and Regulations, and Nondiscrimination Policy.
 - ii. Board and employee conduct policies, such as the Code of Professional Conduct, Airport Compliance Program, Employee Handbook, Bring Your Own Device Policy, and Whistleblower Policy.

- iii. Financial policies, such as the Grant Management and Oversight Policy, Purchasing and Procurement Policy, Asset Capitalization Policy, and Asset Disposal Policy.
 - g. The power to adopt such resolutions as necessary and desirable in the interests of the GJRAA and Airport, consistent with the Act and in furtherance of the GJRAA’s role as owner, operator and sponsor of the Airport.
3. The Chief Executive Officer may further delegate to her designee(s) the powers conferred in Section 1, provided that any further delegation of powers not documented in the Purchasing and Procurement Policy that contractually bind or obligate the GJRAA must be in writing and kept with this resolution in the records of the Airport.
 4. Nothing in this Resolution shall be construed to prohibit the Executive Director and her staff, in their discretion, from bringing to the Board for its approval matters which have, by this Resolution, been deemed delegated to the Chief Executive Officer and her designees.
 5. This Resolution supersedes and replaces Resolution 2014-02 (Resolution of the Board of Commissioners Regarding Authority to Execute Standardized Agreements) but does not otherwise supersede or replace any other Board resolution or policy, except to the extent of a direct conflict, in which event this resolution shall control.
 6. The Board intends that the delegations of authority granted by this Resolution shall be reviewed and approved by the Board on an annual basis. Unless renewed by the Board, the authority granted to the Chief Executive Officer by this resolution shall expire at 11:59 pm on January 31, 2027.

ADOPTED this 16th day of December, 2025.

Board Members Voting Aye:

Those Voting Nay:

ATTEST:

Linde Marshall, Chairman

Victoria Hightower, Clerk

2026

Grand Junction Regional Airport Authority

January						
S	M	T	W	T	F	S
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February						
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April						
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31						

June						
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30	31					

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November						
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29	30					

December						
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20	21	22	23	24	25	26
27	28	29	30	31		

■ GJRAA Board Meeting
■ Joint Agency Meeting (City / County / GJRAA)



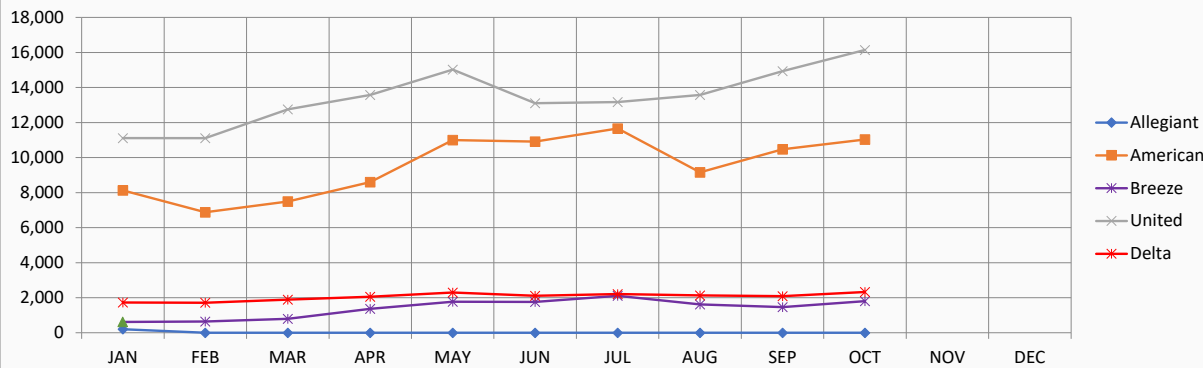
Subject to change. Updated: 12.16.2025



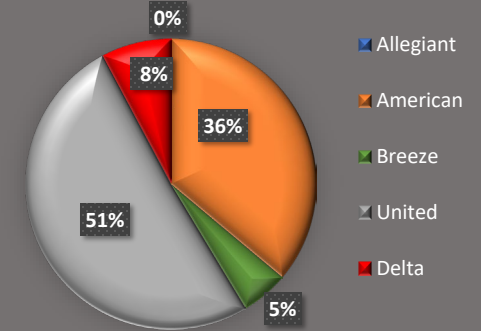
GRAND JUNCTION REGIONAL AIRPORT

October 2025
DATA & STATISTICS

Total Passenger Enplanements



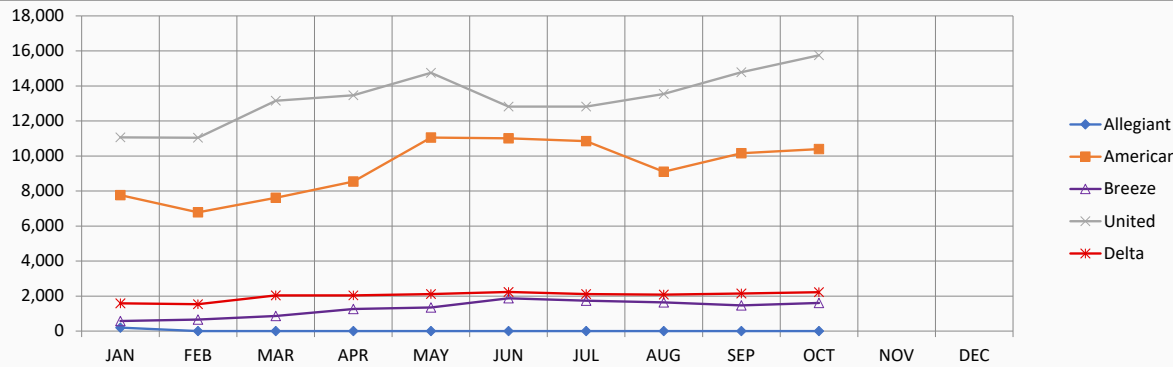
2025 YTD Market Share



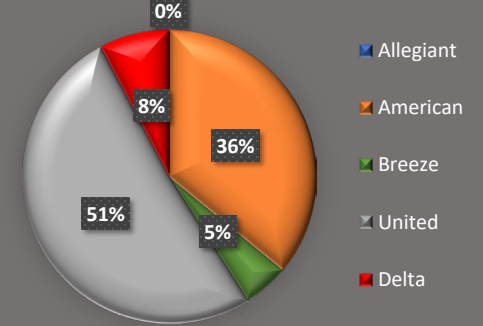
2025	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO, LAS)	United (DEN)	Delta (SLC)	Charters/ Diversions	Total	Annual
JAN	200	8,128	616	11,111	1,721		21,776	↑ 17.1%
FEB	0	6,878	641	11,113	1,712		20,344	↑ 8.9%
MAR	0	7,486	799	12,752	1,893	59	22,989	↑ 4.1%
APR	0	8,603	1,370	13,576	2,052	0	25,601	↑ 11.6%
MAY	0	11,001	1,771	15,015	2,291	56	30,134	↑ 17.3%
JUN	0	10,908	1,759	13,101	2,111	147	28,026	↑ 9.3%
JUL	0	11,660	2,108	13,172	2,210	35	29,185	↑ 15.0%
AUG	0	9,161	1,614	13,570	2,135		26,480	↑ 16.8%
SEP	0	10,472	1,458	14,930	2,090		28,950	↑ 18.6%
OCT	0	11,031	1,807	16,142	2,326	0	31,306	↑ 15.8%
NOV							0	
DEC							0	
TOTAL	200	95,328	13,943	134,482	20,541	297	264,791	
Market Share	0.08%	36.00%	5.27%	50.79%	7.76%	0.11%	100.00%	

2024	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO)	United (DEN)	Delta (SLC)	Charters/ Diversions	Total
JAN	987	7,201		10,410		0	18,598
FEB	824	7,532	846	9,409		69	18,680
MAR	961	8,521	1,512	10,988		111	22,093
APR	798	8,226	1,089	12,830		0	22,943
MAY	1,078	10,441	1,258	12,917		0	25,694
JUN	1,696	11,035	1,691	11,224		6	25,652
JUL	1,771	10,359	2,195	10,966		80	25,371
AUG	1,060	8,873	1,519	10,973		243	22,668
SEP	1,041	10,959	988	11,427		0	24,415
OCT	980	12,168	1,034	12,845		0	27,027
NOV	1,024	9,797	922	11,759		0	23,502
DEC	1,043	8,495	632	11,891	1,390	0	23,451
TOTAL	13,263	113,607	13,686	137,639	1,390	509	280,094
Market Share	4.74%	40.56%	4.89%	49.14%	0.50%	0.18%	100.00%

Total Passenger Deplanements



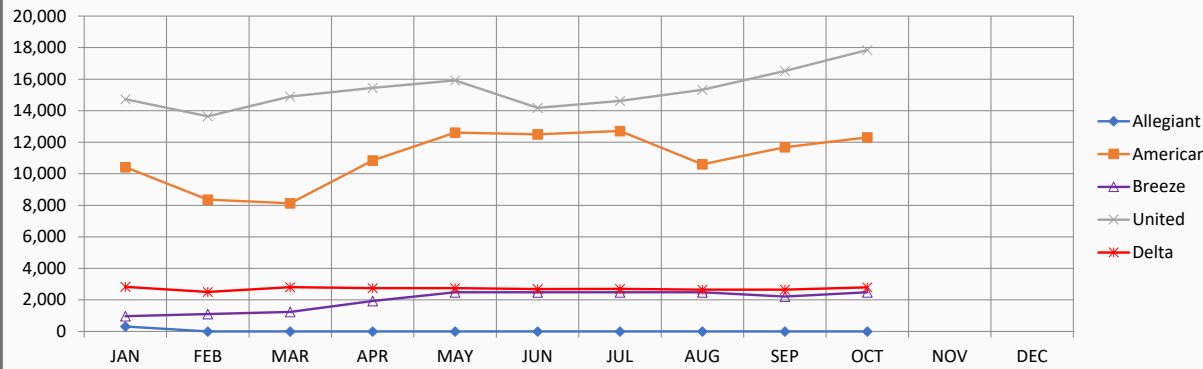
2025 YTD Market Share



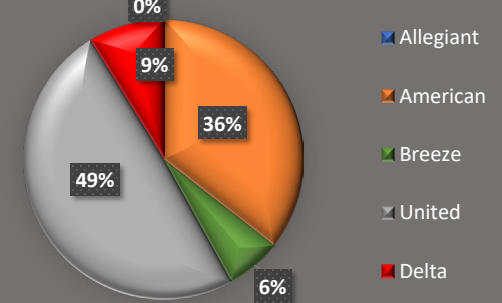
2025	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO, LAS)	United (DEN)	Delta (SLC)	Charters/ Diversions	Total	Annual
JAN	197	7,766	575	11,068	1,589	1,165	22,360	↓ -6.4%
FEB	0	6,781	658	11,041	1,535	1,659	21,674	↑ 5.5%
MAR	0	7,614	860	13,154	2,040	1,947	25,615	↑ 8.3%
APR	0	8,539	1,259	13,470	2,035	462	25,765	↑ 14.0%
MAY	0	11,051	1,344	14,748	2,116	251	29,510	↑ 16.4%
JUN	0	11,009	1,872	12,818	2,235	1,385	29,319	↑ 17.0%
JUL	0	10,852	1,741	12,816	2,109	956	28,474	↑ 11.8%
AUG	0	9,104	1,634	13,545	2,079	529	26,891	↑ 13.4%
SEP	0	10,157	1,462	14,780	2,141		28,540	↑ 15.7%
OCT	0	10,396	1,611	15,751	2,219	0	29,977	↑ 13.8%
NOV							0	
DEC							0	
TOTAL	197	93,269	13,016	133,191	20,098	8,354	268,125	
Market Share	0.07%	34.79%	4.85%	49.67%	7.50%	3.12%	100.00%	

2024	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO)	United (DEN)	Charters/ Diversions	Total
JAN	1,001	8,363		11,430	3,107	23,901
FEB	814	7,306	738	10,055	1,633	20,546
MAR	925	7,298	1,445	12,488	1,503	23,659
APR	860	7,937	1,067	12,536	209	22,609
MAY	966	10,472	1,122	12,802	0	25,362
JUN	1,787	9,305	1,823	11,239	898	25,052
JUL	1,835	10,040	2,176	11,147	267	25,465
AUG	979	9,041	1,554	10,928	1,212	23,714
SEP	1,071	10,875	989	11,665	57	24,657
OCT	939	11,755	975	12,602	62	26,333
NOV	948	9,179	922	11,564	273	22,886
DEC	989	9,671	665	13,001	1,290	27,046
TOTAL	13,114	111,242	13,476	141,457	1,290	291,230
Market Share	4.50%	38.20%	4.63%	48.57%	0.44%	100.00%

Scheduled Capacity



2025 YTD Market Share

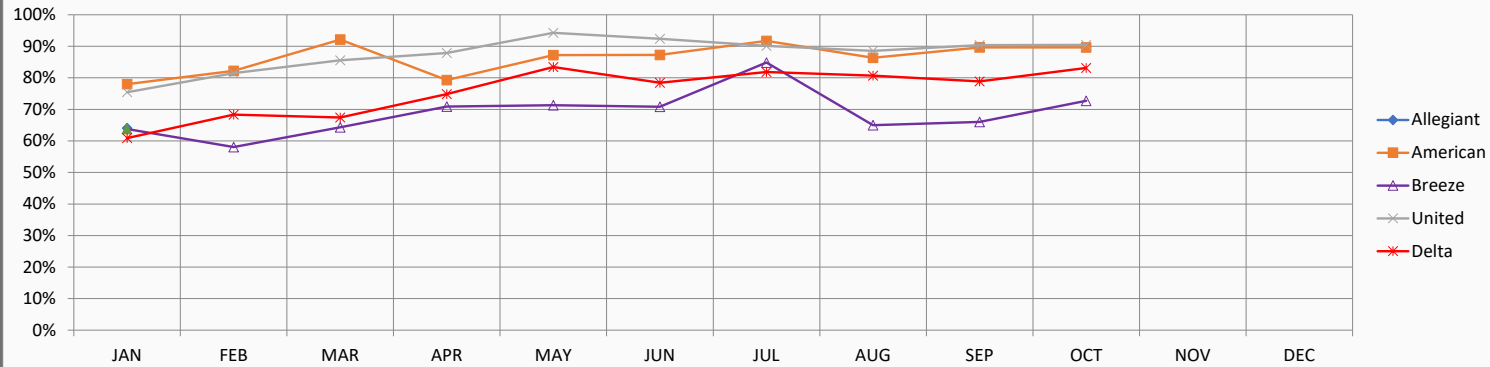


2025	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO, LAS)	United (DEN)	Delta (SLC)	Total	Annual
JAN	312	10,421	966	14,728	2,826	29,253	↑ 21.6%
FEB	0	8,366	1,104	13,642	2,504	25,616	↓ -12.3%
MAR	0	8,125	1,242	14,901	2,807	27,075	↓ -4.8%
APR	0	10,845	1,932	15,453	2,742	30,972	↑ 9.3%
MAY	0	12,614	2,484	15,926	2,746	33,770	↑ 7.1%
JUN	0	12,495	2,484	14,182	2,690	31,851	↑ 1.3%
JUL	0	12,712	2,484	14,614	2,700	32,510	↑ 3.3%
AUG	0	10,606	2,484	15,322	2,646	31,058	↑ 3.4%
SEP	0	11,681	2,208	16,522	2,650	33,061	↑ 10.4%
OCT	0	12,308	2,484	17,846	2,798	35,436	↑ 9.3%
NOV						0	
DEC						0	
TOTAL	312	110,173	19,872	153,136	27,109	310,602	
Market Share	0.10%	35.47%	6.40%	49.30%	8.73%	100.00%	

2024	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO)	United (DEN)	Delta (SLC)	Total
JAN	1,404	9,254		13,399		24,057
FEB	1,248	11,508	1,540	14,912		29,208
MAR	1,404	10,871	2,080	14,078		28,433
APR	1,404	9,766	2,080	15,077		28,327
MAY	1,590	12,342	2,720	14,892		31,544
JUN	2,910	11,779	2,860	13,898		31,447
JUL	2,865	12,598	2,904	13,118		31,485
AUG	1,776	12,246	2,470	13,544		30,036
SEP	1,404	13,853	1,370	13,314		29,941
OCT	1,248	14,588	1,242	15,341		32,419
NOV	1,404	11,583	1,242	14,344		28,573
DEC	1,404	10,748	966	15,077	2,520	30,715
TOTAL	20,061	141,136	21,474	170,994	2,520	356,185
Market Share	5.63%	39.62%	6.03%	48.01%	0.71%	100.00%

Load Factor

*Includes Scheduled Flights ONLY



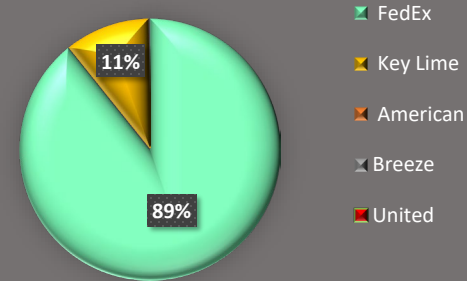
2025	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO, LAS)	United (DEN)	Delta (SLC)	Total	Annual
JAN		64%	78%	64%	75%	61%	74% ↓ -3%
FEB			82%	58%	81%	68%	79% ↑ 16%
MAR			92%	64%	86%	67%	85% ↑ 7%
APR			79%	71%	88%	75%	83% ↑ 2%
MAY			87%	71%	94%	83%	89% ↑ 8%
JUN			87%	71%	92%	78%	88% ↑ 6%
JUL			92%	85%	90%	82%	90% ↑ 9%
AUG			86%	65%	89%	81%	85% ↑ 10%
SEP			90%	66%	90%	79%	88% ↑ 6%
OCT			90%	73%	90%	83%	88% ↑ 5%
NOV							
DEC							
TOTAL		64%	87%	70%	88%	76%	85%

2024	Allegiant (LAX, AZA, LAS)	American (DFW, PHX)	Breeze (SNA, SFO)	United (DEN)	Delta (SLC)	Total
JAN	70%	78%		78%	0%	77%
FEB	66%	65%	55%	63%	0%	64%
MAR	68%	78%	73%	78%	0%	77%
APR	57%	84%	52%	85%	0%	81%
MAY	68%	85%	46%	87%	0%	81%
JUN	58%	94%	59%	81%	0%	82%
JUL	62%	82%	76%	84%	0%	80%
AUG	60%	72%	61%	81%	0%	75%
SEP	74%	79%	72%	86%	0%	82%
OCT	79%	83%	83%	84%	0%	83%
NOV	73%	85%	74%	82%	0%	82%
DEC	74%	79%	65%	79%	55%	76%
TOTAL	66%	80%	64%	80%	55%	79%

2025 Enplaned and Deplaned Airfreight - Lbs

2025 Market Share

2025 YTD		
Enplaned Freight	2,936,013	↑ 1.52% ↓ -1.86%
Deplaned Freight	4,818,098	
2024 YTD		
Enplaned Freight	2,892,122	
Deplaned Freight	4,909,202	



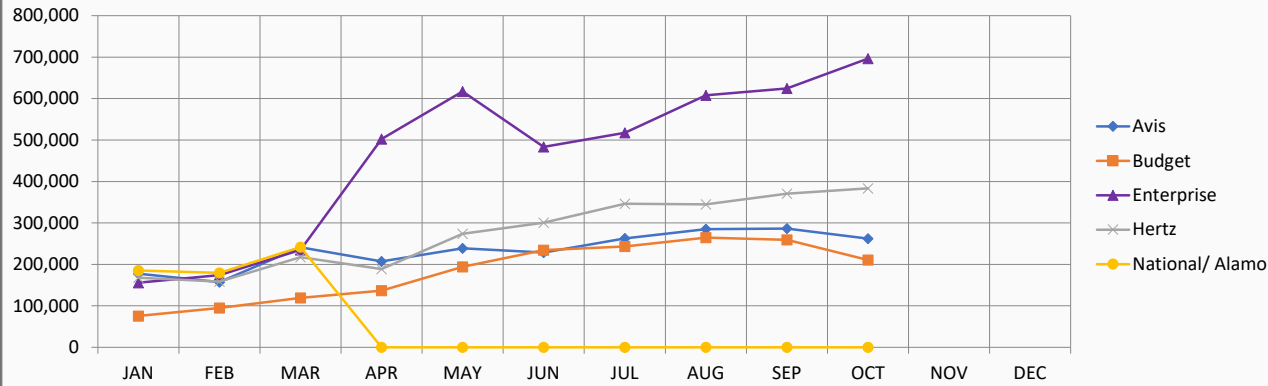
Enplaned	FedEx	Key Lime	American	Breeze	United	Total	YTD Total	Annual
JAN	321,968	13,830			62	335,860	335,860	↑ 21.5%
FEB	267,525	11,963	35		35	279,558	615,418	↑ 18.0%
MAR	320,020	11,907	12			331,939	947,357	↑ 2.2%
APR	264,225	15,159	60		50	279,494	1,226,851	↑ 1.6%
MAY	259,680	12,600				272,280	1,499,131	↑ 3.8%
JUN	243,772	11,182	420		2	255,376	1,754,507	↓ -11.5%
JUL	272,155	11,967	60		158	284,340	2,038,847	↑ 6.2%
AUG	315,309	19,348	188	-	-	334,845	2,373,692	↓ -8.6%
SEP	256,987	16,865	39	-	-	273,891	2,647,583	↓ -9.1%
OCT	269,406	19,024	-	-	-	288,430	2,936,013	↓ -1.4%
NOV						-		
DEC						-		
TOTAL	2,791,047	143,845	814	-	307	2,936,013	2,936,013	
Market Share	95.06%	4.90%	0.03%	0.00%	0.01%	100.00%		

Deplaned	FedEx	Key Lime	American	Breeze	United	Total	YTD Total	Month over Month
JAN	374,288	62,936	325		2,563	440,112	440,112	↓ -1.8%
FEB	359,263	61,103	687		143	421,196	861,308	↓ -2.1%
MAR	371,029	59,800	2,879		334	434,042	1,295,350	↓ -16.2%
APR	362,879	65,298	372		419	428,968	1,724,318	↑ 3.5%
MAY	416,102	65,330	610		343	482,385	2,206,703	↑ 9.3%
JUN	442,278	67,458	3,165		80	512,981	2,719,684	↓ -3.7%
JUL	498,096	70,939	2,519		502	572,056	3,291,740	↑ 11.5%
AUG	484,039	73,890	559	-	-	558,488	3,850,228	↓ -7.0%
SEP	407,712	67,687	625	-	-	476,024	4,326,252	↓ -5.7%
OCT	412,551	78,511	784		-	491,846	4,818,098	↓ -2.7%
NOV						-		
DEC						-		
TOTAL	4,128,237	672,952	12,525	-	4,384	4,818,098	4,818,098	
Market Share	85.68%	13.97%	0.26%	0.00%	0.09%	100.00%		

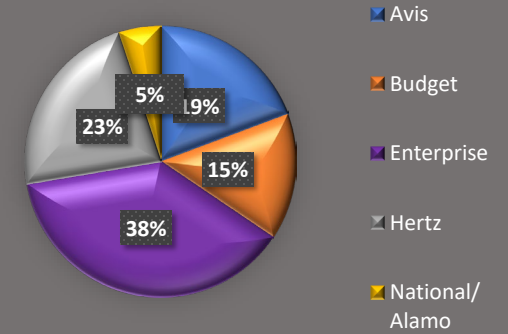
2025 Aircraft Operations

2025	Itinerant					Local			TOTAL
	Air Carrier	Air Taxi	General Aviation	Military	TOTAL ITINERANT	Local Civilian	Local Military	TOTAL LOCAL	
JAN	569	538	2,032	89	3,228	2,450	34	2,484	5,712
FEB	499	525	2,019	58	3,101	2,190	36	2,226	5,327
MAR	562	511	2,072	109	3,254	2,076	18	2,094	5,348
APR	584	487	2,228	70	3,369	2,007	46	2,053	5,422
MAY	700	467	2,336	76	3,579	2,190	18	2,208	5,787
JUN	698	487	2,139	136	3,460	1,620	122	1,742	5,202
JUL	776	508	3,407	111	4,802	1,456	44	1,500	6,302
AUG	667	533	3,225	96	4,521	1,488	26	1,514	6,035
SEP	588	467	2,416	96	3,567	1,588	82	1,670	5,237
OCT	684	453	2,501	69	3,707	2,418	42	2,460	6,167
NOV					0			0	0
DEC					0			0	0
TOTAL	6,327	4,976	24,375	910	36,588	19,483	468	19,951	56,539
Historical Data	2020	2021	2022	2023	2024	2025	2024-2025 Inc/Dec		
JAN	3,713	4,904	4,477	4,054	5,138	5,712	↑	11.17%	
FEB	4,378	4,195	4,672	3,457	5,169	5,327	↑	3.06%	
MAR	3,241	4,710	4,636	4,390	5,135	5,348	↑	4.15%	
APR	2,436	4,238	4,357	4,538	4,999	5,422	↑	8.46%	
MAY	3,826	4,514	5,235	4,440	4,989	5,787	↑	16.00%	
JUN	4,588	5,000	4,785	4,473	4,814	5,202	↑	8.06%	
JUL	4,784	5,014	4,039	5,356	5,703	6,302	↑	10.50%	
AUG	5,436	4,858	4,983	5,250	5,430	6,035	↑	11.14%	
SEP	4,777	5,355	4,890	6,450	5,699	5,237	↓	-8.11%	
OCT	5,216	5,095	5,171	5,690	5,484	6,167	↑	12.45%	
NOV	4,612	4,841	3,974	5,078	5,290	-			
DEC	4,532	4,269	3,746	6,135	6,082	-			
TOTAL	51,539	56,993	54,965	59,311	63,932	56,539			

2025 Rental Car Revenues



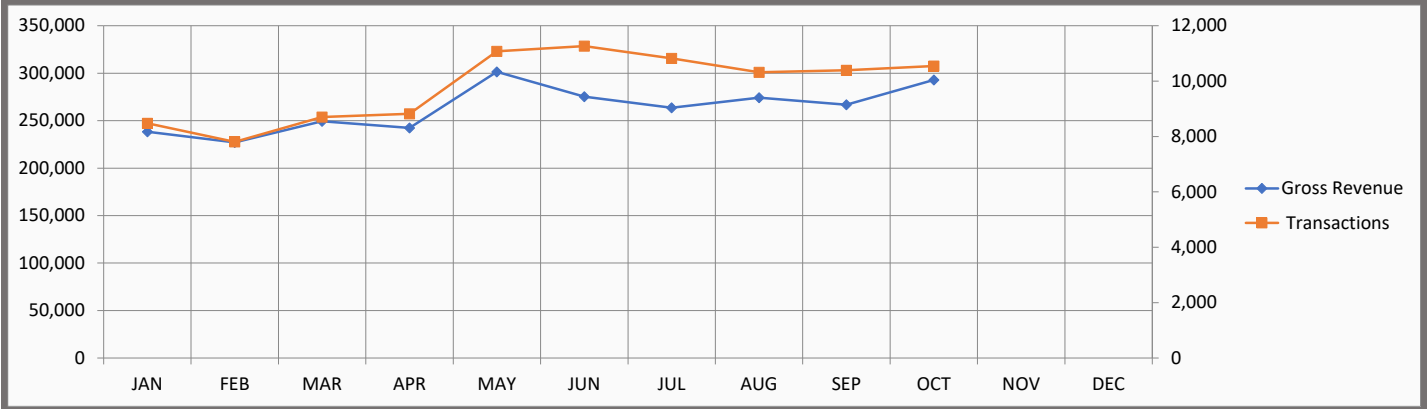
2025 Market Share



2025	Avis	Budget	Enterprise	Hertz	National/ Alamo	Total	YTD Total	Annual YTD	
JAN	177,649	75,662	155,893	168,007	185,354	762,565	762,565	↑	6.1%
FEB	157,334	95,025	174,007	158,523	179,506	764,395	1,526,960	↑	6.6%
MAR	241,126	119,346	234,939	217,652	241,822	1,054,885	2,581,844	↑	5.6%
APR	207,418	136,870	502,279	188,756	(See Enterprise)	1,035,323	3,617,168	↑	4.2%
MAY	238,913	193,958	617,220	273,829	(See Enterprise)	1,323,921	4,941,089	↑	7.0%
JUN	228,754	234,461	483,526	300,657	(See Enterprise)	1,247,398	6,188,487	↑	4.5%
JUL	262,715	243,337	517,319	346,342	(See Enterprise)	1,369,712	7,558,199	↑	6.7%
AUG	285,099	264,597	607,866	344,831	(See Enterprise)	1,502,392	9,060,592	↑	9.9%
SEP	286,411	259,136	624,589	370,617	(See Enterprise)	1,540,754	10,601,345	↑	10.9%
OCT	262,174	210,647	696,506	383,441	(See Enterprise)	1,552,768	12,154,113	↑	11.3%
NOV						0			
DEC						0			
TOTAL	2,347,592	1,833,039	4,614,146	2,752,654	606,682	12,154,113	12,154,113		
Market Share	19.32%	15.08%	37.96%	22.65%	4.99%	100.00%			

2024	Avis	Budget	Enterprise	Hertz	National/ Alamo	Total	YTD Total
JAN	173,845	75,404	118,776	223,211	127,791	719,026	719,026
FEB	158,922	84,182	111,296	225,026	133,750	713,176	1,432,202
MAR	246,456	128,358	173,034	253,618	210,412	1,011,878	2,444,080
APR	223,351	113,327	200,361	291,896	197,600	1,026,535	3,470,615
MAY	208,090	140,147	246,349	320,048	234,511	1,149,146	4,619,761
JUN	226,669	130,964	335,824	400,989	210,385	1,304,832	5,924,593
JUL	223,250	125,007	221,392	324,028	263,735	1,157,413	7,082,006
AUG	234,414	158,079	213,082	308,297	247,299	1,161,171	8,243,177
SEP	308,538	180,322	256,930	322,555	249,648	1,317,994	9,561,171
OCT	271,999	167,926	282,095	346,142	290,613	1,358,774	10,919,944
NOV	140,987	63,304	186,786	233,311	213,476	837,864	11,757,808
DEC	147,147	64,917	158,881	180,419	163,762	715,125	12,472,933
TOTAL	2,563,667	1,431,938	2,504,806	3,429,541	2,542,982	12,472,933	
Market Share	20.55%	11.48%	20.08%	27.50%	20.39%	100.00%	

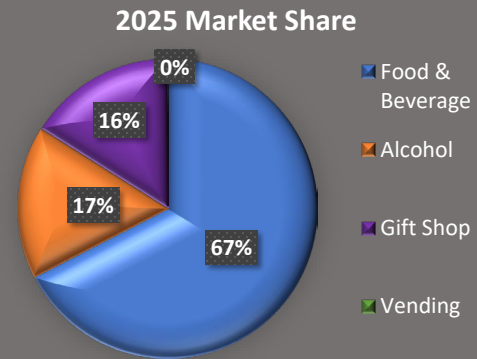
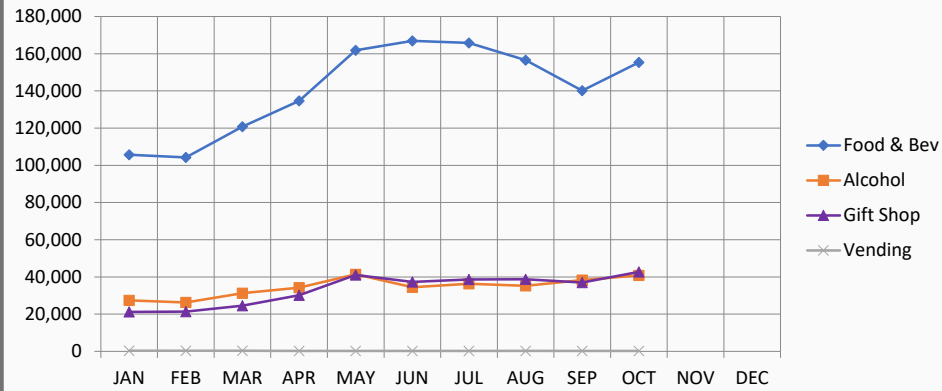
2025 Parking Revenues



2025	Gross Revenue	Transactions	YTD Gross Revenue	YTD Transactions	Revenue per Transaction	Annual YTD
JAN	238,310	8,474	238,310	8,474	\$ 28.12	↑ 13.5%
FEB	227,102	7,805	465,412	16,279	\$ 29.10	↑ 10.3%
MAR	249,275	8,700	714,687	24,979	\$ 28.65	↑ 10.3%
APR	242,358	8,819	957,045	33,798	\$ 27.48	↑ 8.8%
MAY	301,440	11,076	1,258,485	44,874	\$ 27.22	↑ 10.5%
JUN	275,328	11,264	1,533,813	56,138	\$ 24.44	↑ 14.0%
JUL	263,528	10,819	1,797,341	66,957	\$ 24.36	↑ 15.0%
AUG	274,184	10,316	2,071,525	77,273	\$ 26.58	↑ 17.2%
SEP	266,792	10,393	2,338,317	87,666	\$ 25.67	↑ 17.8%
OCT	292,935	10,544	2,631,252	98,210	\$ 27.78	↑ 17.9%
NOV						
DEC						
TOTAL	2,631,252	98,210	2,631,252	98,210	\$ 26.79	

2024	Gross Revenue	Transactions	YTD Gross Revenue	YTD Transactions	Revenue per Transaction
JAN	209,954	7,194	209,954	7,194	\$ 29.18
FEB	211,874	7,431	421,828	14,625	\$ 28.51
MAR	225,906	8,059	647,734	8,059	\$ 28.03
APR	231,790	8,054	879,524	16,113	\$ 28.78
MAY	259,750	9,946	1,139,274	9,946	\$ 26.12
JUN	206,119	8,831	1,345,393	18,777	\$ 23.34
JUL	217,102	9,305	1,562,495	9,305	\$ 23.33
AUG	205,067	8,608	1,767,562	17,913	\$ 23.82
SEP	216,690	8,703	1,984,252	8,703	\$ 24.90
OCT	248,135	9,616	2,232,387	18,319	\$ 25.80
NOV	231,252	8,699	2,463,639	8,699	\$ 26.58
DEC	258,000	9,753	2,721,639	18,452	\$ 26.45
TOTAL	2,721,639	104,199	2,721,639	104,199	\$ 26.12

2025 Terminal Concessions Revenues



2025	Food & Beverage	Alcohol	Gift Shop	Vending	Total	Annual
JAN	105,681	27,416	21,205	359	\$ 154,661	↑ 16.1%
FEB	104,248	26,277	21,406	321	\$ 152,251	↑ 6.2%
MAR	120,796	31,321	24,545	308	\$ 176,969	↑ 9.0%
APR	134,680	34,240	30,208	281	\$ 199,409	↑ 25.1%
MAY	161,823	41,443	41,115	279	\$ 244,659	↑ 21.1%
JUN	166,904	34,456	37,315	271	\$ 238,946	↑ 21.0%
JUL	165,767	36,377	38,649	271	\$ 241,062	↑ 23.2%
AUG	156,513	35,190	38,713	270	\$ 230,686	↑ 21.2%
SEP	140,169	38,278	36,988	275	\$ 215,710	↑ 16.0%
OCT	155,383	40,858	42,722	273	\$ 239,236	↑ 21.7%
NOV						
DEC						
TOTAL	1,411,962	345,855	332,866	2,906	2,093,588	-1%

2024	Food & Beverage	Alcohol	Gift Shop	Vending	Total
JAN	88,158	24,078	20,698	249	\$ 133,183
FEB	94,391	28,025	20,670	252	\$ 143,338
MAR	105,724	30,437	25,985	260	\$ 162,406
APR	103,541	33,106	22,497	260	\$ 159,404
MAY	126,545	41,379	33,897	262	\$ 202,084
JUN	126,205	37,653	33,305	255	\$ 197,418
JUL	123,463	33,517	38,370	255	\$ 195,605
AUG	123,235	34,608	32,184	255	\$ 190,282
SEP	114,433	34,664	36,532	263	\$ 185,892
OCT	123,738	40,016	32,498	280	\$ 196,532
NOV	110,042	35,088	27,079	302	\$ 172,512
DEC	114,087	30,354	27,758	301	\$ 172,499
TOTAL	1,353,563	402,926	351,472	3,193	2,111,154
Market Share	64%	19%	17%	0%	100%

Grand Junction Regional Airport Authority

Statements of Changes in Net Position

Unaudited - subject to change

As of Date:

10/31/2025

	Month			Budget Variance		Prior Year Variance		
	10/31/2025	10/31/2025	10/31/2024	Budget \$ Var	Budget % Var	PY \$ Var	PY % Var	
	Budget	Actual	PY Actual					
Operating revenue								
Aeronautical revenue								
Passenger airline revenue								
1	Passenger airline landing fees	\$ 89,000	\$ 82,618	\$ 77,366	\$ (6,382)	-7.2%	\$ 5,252	6.8%
2	Terminal rent	139,600	141,388	130,602	1,788	1.3%	10,786	8.3%
3	Other (boarding bridge)	4,003	3,052	4,287	(951)	-23.8%	(1,235)	-28.8%
	Total Passenger airline revenue	232,603	227,058	212,255	(5,545)	-2.4%	14,803	7.0%
Non-passenger airline revenue								
4	Non-passenger landing fees	22,100	14,229	13,220	(7,871)	-35.6%	1,009	7.6%
5	Cargo and hangar rentals	5,619	5,597	5,455	(22)	-0.4%	142	2.6%
6	Fuel tax	26,204	38,404	25,641	12,200	46.6%	12,763	49.8%
7	Fuel Flowage Fees and Sales	57,497	29,588	35,976	(27,909)	-48.5%	(6,388)	-17.8%
8	Other (ramp parking, rapid refuel)	2,540	990	1,927	(1,550)	-61.0%	(937)	-48.6%
	Total Non-passenger airline revenue	113,960	88,808	82,219	(25,152)	-22.1%	6,589	8.0%
	Total Aeronautical revenue	346,563	315,866	294,474	(30,697)	-8.9%	21,392	7.3%
Non-aeronautical revenue								
9	Land and building leases	59,458	59,524	58,976	66	0.1%	548	0.9%
10	Terminal - restaurant & retail	25,000	33,665	23,751	8,665	34.7%	9,914	41.7%
11	Terminal - other	15,450	15,502	15,450	52	0.3%	52	0.3%
12	Rental cars	167,431	194,601	175,115	27,170	16.2%	19,486	11.1%
13	Parking	243,143	260,204	220,448	17,061	7.0%	39,756	18.0%
14	Ground Transportation	10,705	13,868	10,319	3,163	29.5%	3,549	34.4%
15	Other (advertising, security fee, vending, etc)	3,057	7,452	4,997	4,395	143.8%	2,455	49.1%
	Total Non-aeronautical revenue	524,244	584,816	509,056	60,572	11.6%	75,760	14.9%
	Total Operating revenues	870,807	900,682	803,530	29,875	3.4%	97,152	12.1%

Variance Explanations - October 2025 Revenue Compared to Budget- Preliminary Financial Statements (Unaudited)

From an activity perspective, the seat capacity came in slightly ahead of budget and total passenger enplanements exceeded budget by 9% as load factors exceeded budgeted expectations. Total landed weight was lower than budget driven mostly by a variance in American flight frequency and aircraft type. The budget assumed 6.7 total AA flights per day, however, actual flights per day in October were closer to 5.4.

	Oct-25	Oct-25	Oct-24	Budget Variance		PY Variance	
	Budget	Actual	Actual				
Seat Capacity	34,665	35,436	32,419	771	2%	3,017	9%
Passenger Landed Weight	37,111,300	35,292,877	32,335,133	(1,818,423)	-5%	2,957,744	9%
Enplanements (Excluding Diversions)	28,356	31,306	27,027	2,950	9%	4,279	16%
Load Factor (Excluding Diversion Enpl)	82%	88%	83%		7%		5%

Variance explanations and account explanations have been provided below for revenue accounts that have a budget-to-actual variance of more than 5% and where the revenue account makes up at least 5% of the monthly budgeted operating revenue for October (\$44K), plus any other with impactful variances.

Operating Revenues: Total operating revenues exceeded budget by 3% in October (\$30K) and 12% above October 2024 actual revenue. The primary driver for the positive variance was an increase in rental car and parking revenue.

- 1 **Passenger airline landing fees** - Passenger landing fees were about 7% (\$6k) below budget which corresponds to the lower than budgeted passenger airline landed weight - primarily from American.
- 7 **Fuel flowage fees and fuel sales** – Fuel flowage fees are collected from non-commercial fueling at the airport and therefore are driven by GA operations, including military refueling and the BLM firefighting activities. Fuel flowage fees and sales were below budget in October by 49% (\$28K) due to a decrease of both military and the firefighting activities.
- 12 **Rental Cars** - Rental car revenues exceeded budget by 16% (\$27K) for the month. The rental car revenue was budgeted based on total monthly passenger traffic, however, during the summer and early fall months, we tend to see more visitors than local travelers and see a corresponding increase in rental car revenue compared to an increase in parking.
- 13 **Parking** - Parking revenue exceeded budget by 7% (\$17K) due to a combination of higher-than-expected passenger traffic and the parking rate increase implemented in June.

Grand Junction Regional Airport Authority

Statements of Changes in Net Position

Unaudited - subject to change

		Year to Date			Budget Variance		Prior Year Variance	
		10/31/2025	10/31/2025	10/31/2024				
		Budget	Actual	PY Actual	Budget \$ Var	Budget % Var	PY \$ Var	PY % Var
Operating revenue								
Aeronautical revenue								
Passenger airline revenue								
1	Passenger airline landing fees	\$ 803,000	\$ 850,808	\$ 750,372	\$ 47,808	6.0%	\$ 100,436	13.4%
2	Terminal rent	1,396,008	1,416,493	1,291,052	20,485	1.5%	125,441	9.7%
3	Other (boarding bridge)	35,990	27,687	36,271	(8,303)	-23.1%	(8,584)	-23.7%
	<i>Total Passenger airline revenue</i>	<i>2,234,998</i>	<i>2,294,988</i>	<i>2,077,695</i>	<i>59,990</i>	<i>2.7%</i>	<i>217,293</i>	<i>10.5%</i>
Non-passenger airline revenue								
4	Non-passenger landing fees	230,900	291,450	201,233	60,550	26.2%	90,217	44.8%
5	Cargo and hangar rentals	55,698	55,544	54,036	(154)	-0.3%	1,508	2.8%
6	Fuel tax	245,478	271,943	246,661	26,465	10.8%	25,282	10.2%
7	Fuel Flowage Fees and Sales	438,476	420,308	395,062	(18,168)	-4.1%	25,246	6.4%
8	Other (ramp parking, rapid refuel)	18,550	11,925	18,337	(6,625)	-35.7%	(6,412)	-35.0%
	<i>Total Non-passenger airline revenue</i>	<i>989,102</i>	<i>1,051,170</i>	<i>915,329</i>	<i>62,068</i>	<i>6.3%</i>	<i>135,841</i>	<i>14.8%</i>
	<i>Total Aeronautical revenue</i>	<i>3,224,100</i>	<i>3,346,158</i>	<i>2,993,024</i>	<i>122,058</i>	<i>3.8%</i>	<i>353,134</i>	<i>11.8%</i>
Non-aeronautical revenue								
9	Land and building leases	614,532	611,236	598,500	(3,296)	-0.5%	12,736	2.1%
10	Terminal - restaurant & retail	223,000	255,613	210,323	32,613	14.6%	45,290	21.5%
11	Terminal - other	154,500	155,008	154,500	508	0.3%	508	0.3%
12	Rental cars	1,495,366	1,627,054	1,472,764	131,688	8.8%	154,290	10.5%
13	Parking	2,102,020	2,273,950	1,919,778	171,930	8.2%	354,172	18.4%
14	Ground Transportation	92,545	114,882	88,142	22,337	24.1%	26,740	30.3%
15	Other (advertising, security fee, etc.)	69,989	102,996	79,519	33,007	47.2%	23,477	29.5%
	<i>Total Non-aeronautical revenue</i>	<i>4,751,952</i>	<i>5,140,739</i>	<i>4,523,526</i>	<i>388,787</i>	<i>8.2%</i>	<i>617,213</i>	<i>13.6%</i>
	Total Operating Revenues	\$ 7,976,052	\$ 8,486,897	\$ 7,516,550	\$ 510,845	6.4%	\$ 970,347	12.9%

Grand Junction Regional Airport Authority
Statements of Changes in Net Position

Unaudited - subject to change

	Year to Date			Budget Variance		Prior Year Variance	
	10/31/2025	10/31/2025	10/31/2024				
	Budget	Actual	PY Actual	Budget \$ Var	Budget % Var	PY \$ Var	PY % Var
Operating expenses							
16 Personnel compensation and benefits	\$ 2,826,987	\$ 2,677,492	\$ 2,342,626	(149,495)	-5.3%	334,866	14.3%
17 Communications and utilities	369,900	334,868	310,048	(35,032)	-9.5%	24,820	8.0%
18 Supplies and materials	607,394	596,774	488,221	(10,620)	-1.7%	108,553	22.2%
19 Contract services	1,042,172	1,281,889	913,343	239,717	23.0%	368,546	40.4%
20 Repairs & maintenance	632,924	870,153	627,911	237,229	37.5%	242,242	38.6%
21 Insurance	166,535	151,322	137,745	(15,213)	-9.1%	13,577	9.9%
22 Training, Travel, & Air Service Development	171,666	151,320	138,802	(20,346)	-11.9%	12,518	9.0%
23 Other Expense (marketing, professional dues, etc.)	107,910	83,991	46,562	(23,919)	-22.2%	37,429	80.4%
<i>Total Operating expenses</i>	5,925,488	6,147,809	5,005,258	222,321	3.8%	1,142,551	22.8%
Excess of Operating revenue over (under) expense	\$ 2,050,564	\$ 2,339,088	\$ 2,511,292	288,524	14.1%	(172,204)	-6.9%
Non-operating revenue (expenses)							
25 Passenger facility charges	921,100	1,078,403	918,680	157,303	17.1%	159,723	17.4%
26 Interest income	520,000	898,452	1,052,662	378,452	72.8%	(154,210)	-14.6%
27 Interest expense	(600,532)	(677,205)	(644,484)	(76,673)	-12.8%	(32,721)	-5.1%
28 Customer facility charges	594,498	706,468	617,548	111,970	18.8%	88,920	14.4%
29 Capital contributions	37,360,964	20,574,231	17,864,412	(16,786,733)	-44.9%	2,709,819	15.2%
29 Capital expenditures	(44,181,610)	(26,484,749)	(22,497,880)	17,696,861	40.1%	(3,986,869)	-17.7%
30 Non-Capital Contributions	15,600	616,573	97,165	600,973	3852.4%	519,408	534.6%
31 Debt principal payments	(335,812)	(335,812)	-	-	0.0%	(335,812)	0.0%
<i>Total Non-operating revenue (expenses)</i>	(5,705,792)	(3,623,639)	(2,591,897)	2,082,153	36.5%	(1,031,742)	-39.8%
Excess of revenue over (under) expense	\$ (3,655,228)	\$ (1,284,551)	\$ (80,605)	2,370,677	64.9%	(1,203,946)	1493.6%

GJRAA - Breakdown of Capital Expenditure Costs Year-to-Date through October 31, 2025

2025 GRANT FUNDED CAPITAL EXPENDITURES INCURRED AND GRANT REVENUE RECOGNIZED

Grant Number	Project/Grant Description	2025 Project Costs Incurred	Grant Revenue Recognized in	
			2025	2025 GJRAA Local Share
AIP 77	NAVAIDs and Schedule 4a Grading and Drainage	-	-	-
AIP 78	Temp NAVAID Equipment Construction Pavement Design	139,037	125,133	13,904
AIP 79	RWY 12-30 Sch 5-7 Grading & Drainage	877,476	821,493	55,983
AIP 80	Passenger Loading Bridges	3,039,232	2,887,271	151,962
AIP 81	RWY 12-30 Sch 6 Grading & Drainage	1,301,132	1,230,221	70,912
AIP 82	RWY 12-30 Pavement Subbase	6,402,723	5,762,451	640,272
AIP 83	RWY 12-30 Pavement Subbase	7,858,008	7,072,207	785,801
AIP 84	Rehabilitate Terminal Building	275,615	268,725	6,890
AIP 85	Subbase Schedule 2 Phase 2	669,083	649,345	19,738
AIP 86	95% Runway Design Phase 2	698,803	663,863	34,940
AIP 87	NAVAID Design RA	216,348	205,531	10,817
AIP 88	Transition Design	932,554	885,926	46,628
AIP TBD	RWY 12-30 Pavement Construction	(483,941)	-	(483,941)
CDOT	ARFF Truck Replacement	3,438	2,063	1,375
Total Grant Projects		\$ 21,929,509	\$ 20,574,228	\$ 1,355,281

2025 CAPITAL EXPENDITURES INCURRED FOR PROJECTS WITH NO GRANT FUNDING

Project Description	2025 Costs Incurred
Terminal Signage Replacement	71,006.05
ATCT Roof and Mechanical Replacement	128,723
Basement Improvements	981,392
Rental Car Common Use Facility	-
Branding and Signage	106,224
Terminal Parking Expansion Design	360,635
Holdroom Furniture Refresh	182,797
Terminal Fire Detection System Upgrade	457,191
Solar Canopy Project	713,660
Terminal Expansion Construction	-
Terminal Parking Lot Expansion	1,367,391
Other Capital Expenditures	186,221
Total Non-AIP Projects	\$ 4,555,240

Total Capital Expenditures YTD \$ 26,484,749

Variance Explanations - YTD October 2025 Preliminary Financial Statements (Unaudited)

Below are variance explanations for revenue and expense accounts with a budget variance of more than 5% and when the revenue or expense category makes up at least 5% of the YTD operating budget (\$399K for revenue and \$398K for all non-capital expenses and non-operating revenues) and other impactful variances.

	YTD October- 25 Budget	YTD October -25 Actual	YTD October - 24 Actual	Budget Variance		PY Variance	
Seat Capacity	314,117	310,602	296,897	(3,515)	-1%	13,705	5%
Passenger Landed Weight	331,792,700	355,519,387	314,509,843	23,726,687	7%	41,009,544	13%
Enplanements	245,140	264,791	233,141	19,651	8%	31,650	14%
Load Factor (Excl Diversion)	78%	85%	78%	7%		7%	

YTD Operating Revenues : Total operating revenues are 6% (\$511K) ahead of budgeted revenue YTD through October 2025 with the majority of the positive variance coming from non-aeronautical revenues - rental cars and parking. Parking revenue continues to be the highest performing non-aeronautical revenue, driven by the higher than expected number of passengers coupled with the June 1 rate increase.

- 1 **Passenger Airline Landing Fees** - Passenger landing fees are 6% (\$48K) ahead of budget from the significant diversion activity this summer.
- 12 **Rental Cars** - Rental car revenue is ahead of budget YTD by 9% (\$132K). The rental car revenue was budgeted based on total monthly passenger traffic, however, during the summer and early fall months, we tend to see more visitors than local travelers resulting in an increase in the number of rental car transactions and spend per passenger.
- 13 **Parking** - Parking revenue is 8% (\$172K) ahead of budget YTD through October. The increase is due to more than budgeted enplaned passengers (8%), however, the increase in parking rates effective June 1 are also expected to contribute to the positive variance throughout the remainder of the year.

YTD Operating Expenses : Operating expenses were 4% (\$222K) above budget through October 2025 primarily due to increased spending for contract services and repairs and maintenance.

- 16 **Personnel Compensation & Benefits** – Personnel Compensation & Benefits expenses were 5% (\$149K) below budget YTD driven by position vacancies in the first half of the year and are on track to remain under budget through year end.
- 19 **Contract Services** – Contract services exceeded the budget by 23% (\$240K), driven by engineering and architectural planning costs associated with projects. As part of the year-end close process, contract services associated with projects will be evaluated as part of the capital expense closing and may be adjusted to a capital expense.
- 20 **Repairs & Maintenance** – Repairs and maintenance expenses were 38% (\$237K) over budget YTD due to unscheduled structural repairs to the terminal and tower improvements to the HVAC system.

Non-Operating Revenues and Expenses : Excluding the Capital Project and Grant activities, non-operating revenue was \$571K above budget YTD through October as both passenger facility charges, customer facility charges, and interest income have significantly exceeded budgeted expectations.

- 25 **Passenger Facility Charge Revenue** – PFC revenue was 17% (\$157K) above budget through October. This is an indicator that passenger traffic and future bookings remain strong and is consistent with the higher than expected passenger numbers.
- 26 **Interest Income** – Interest income was \$378K above budget due to high balances held in the COLOTRUST investment accounts and higher than expected interest rates.
- 27 **Interest Expense** – Interest expense was 13% (\$77K) above budget as we did not originally budget for a second SIB loan in 2025.
- 28 **Customer Facility Charge Revenue** – CFC revenues are 19% (\$112K) above budget which mirrors the higher than expected passenger traffic.
- 29 **Capital Contributions & Expenditures** – The Budget amount actually reflects the total annual project budget since the timing of when construction occurs can vary so much. Through October, we have spent about 60% of the total annual budget and we expect the activity to remain steady through the end of the year.

Grand Junction Regional Airport Authority**Current Assets and Current Liabilities - Unaudited, subject to change**

	Month Ending 10/31/2025	Month Ending 09/30/2025	Variance
Current Assets			
Cash and Cash Equivalents - Unrestricted	\$ 22,084,618	\$ 20,940,399	\$ 1,144,219
Cash and Cash Equivalents - Restricted	11,036,185	10,904,905	131,280
Operating Accounts Receivable	646,152	884,630	(238,478)
Capital Accounts Receivable	8,352,515	9,708,267	(1,355,752)
Prepaid Expenses	519,084	555,509	(36,425)
Total Current Assets	42,638,553	42,993,709	(355,157)
Current Liabilities			
Accounts Payable - Ops	260,815	347,277	(86,461)
Accounts Payable - Capital	4,906,921	4,590,974	315,947
Accrued Expenses	225,722	305,891	(80,169)
Lease Deposits	149,648	149,648	-
Deferred Revenue	25,000	25,000	-
Current portion of note and bonds payable	2,293,140	2,214,296	78,844
Total Current Liabilities	7,861,247	7,633,086	228,161
Current Ratio - Excluding Restricted Cash	4.02	4.20	(0.18)
Days Unrestricted Cash on Hand	1,115	1,057	58

VARIANCE NOTES:

Total current assets decreased by \$355K from September to October. Cash increased by \$1.1M as capital receivables from FAA grant reimbursements were received.

Current liabilities increased by \$228K, due to an increase in capital payables. The decrease in accrued expenses was directly related to the number of accrued payroll days at the end of the month - 6 as of 10/31/25 compared to 17 days as of 09/30/25.

The current ratio of 4.02 indicates that we have enough cash and current assets to cover current liabilities more than 4 times which is a very strong liquidity position.

The number of "days unrestricted cash on hand" increased due to an increase in cash balances and represents enough unrestricted cash to cover about 3-years of operating expenses. A portion of the restricted SIB funds in escrow will be used to cover project costs.

November individual payments over \$110K

Vendor	Check Amount	Project Notes	FAA Funding	CDOT Funding	GJRAA Funding
FCI Constructors	\$ 310,176	AIP 80 Passenger Loading Bridges Retainage, Interior Refresh	\$ 89,541	\$ 4,975	\$ 215,660
Kelley Trucking	\$ 1,207,380	AIP 82, 83,85 Pavement Subbase Schedule 1 & 2,	\$ 1,107,520	\$ 8,560	\$ 91,300
Mountain Valley Contracting	\$ 719,116	Terminal Parking Lot Expansion			\$ 719,116
Total	\$ 2,236,672		\$ 1,197,061	\$ 13,535	\$ 1,026,076