

**DATE:** October 25, 2024  
**TO:** SAA Board of Directors  
**FROM:** Pieter Miller and Shelli Swanson  
**SUBJECT:** **October 30th 2024, SAA Special Board Meeting**

Enclosed are items for your review prior to Wednesday's meeting. Please note the **meeting will start at 4:00p.m.** and will be held in the **first-floor conference room, Hangar 600, 2720 Arnold Ct.** A map showing the location of Hangar 600 is enclosed in your board meeting packet. The meeting is also available via the following GoTo link.

<https://meet.goto.com/salinaairport/salina-airport-authority-board-meeting>

**Agenda Item #4 - Consideration and Approval of SAA Resolution No. 24-13 Authorization to Extend the Maturity of General Obligation Temporary Notes (Swanson)**

Enclosed is SAA Resolution No. 24-13, which proposes amendments to the existing Resolution No. 23-17 to authorize an extension of the maturity date for the Salina Airport Authority's Taxable General Obligation Temporary Notes, Series 2023-1. The Resolution also includes modifications to related covenants and agreements as necessary to facilitate this extension, with the new maturity date set to December 1, 2025.

This extension is required to allow sufficient time to complete the permanent financing arrangements for the aviation fuel facility improvements funded by these notes. The SAA's bond counsel, financial advisor, and staff will be available at the meeting to provide a detailed review of the terms of the extension, the implications for the financing plan, and to address any questions from the Board.

**Recommendation:** Approve SAA Resolution No. 24-13, authorizing the extension of the maturity date of the Taxable General Obligation Temporary Notes, Series 2023-1, and permit Chair Carlin to execute the resolution on behalf of the SAA.

**Agenda Item #5 - Consideration and Approval of Airport Industrial Subdivision III (Project 80) construction bids (Miller/Cunningham)**

On October 24th, 2024, the Salina Airport Authority conducted the bid opening for Project 80 Industrial Park, Phase 1. Four bids were received, with Ebert Construction Company submitting the lowest bid at \$3,681,975.28, which was below the engineer's estimate of \$4,838,916.00. Ebert Construction's bid met all requirements, including the bid bond and addenda compliance.

**Project 80 Industrial Park, Phase 1**

Bidder	Bid Bond	Addenda	Total Base Bid Price
EBERT CONSTRUCTION CO.	Y	Y	\$3,681,975.28
SMOKY HILL LLC	Y	Y	\$3,980,858.60
VOGTS PARGA CONSTRUCTION LLC	Y	Y	\$3,988,480.74
BARKLEY CONSTRUCTION LLC	Y	Y	\$4,574,255.64
ENGINEER'S ESTIMATE			\$4,838,916.00

**Recommendation:**

Award the construction contract for Project 80 Phase 1 bid to Ebert Construction Company, Wamego Kansas, for \$3,681,957.28 and authorize the Executive Director to sign all associated documents.

**SALINA AIRPORT AUTHORITY SPECIAL BOARD MEETING**  
**Hangar H600, First Floor Conference Room**  
**2720 Arnold Court**

**October 30th, 2024 – 4:00 PM**

**AMENDED AGENDA**

**Call to Order** (Carlin)

1. Call to order, determine that a quorum is present and confirm that the meeting notice has been published. (Carlin)
2. Recognition of guests. (Carlin)
3. Additions to the agenda and agenda overview. (Miller)

**Action Items** (Carlin)

4. Consideration and Approval of SAA Resolution No. 24-13 Authorization to Extend the Maturity of General Obligation Temporary Notes (Swanson)
5. Consideration and Approval of Airport Industrial Subdivision III (Project 80) construction bids (Miller/Cunningham)
6. An executive session of the board of directors to discuss with legal counsel the subject of legal considerations relating to the fuel facility project. (Carlin)

**“I move that the board recess into executive session for \_\_ minutes to discuss with legal counsel the subject of legal considerations relating to the fuel facility project based upon the need for consultation with an attorney for the public body which would be deemed privileged in the attorney-client relationship pursuant to K.S.A. 75-4319(b)(2). The open meeting will resume in this room at \_\_\_\_ p.m.”**

Airport Authority board action following the executive session may or may not occur.

**Adjournment** (Carlin)



## RESOLUTION NO. 24-13

### A RESOLUTION AMENDING RESOLUTION NO. 23-17 OF THE SALINA AIRPORT AUTHORITY TO AUTHORIZE AND APPROVE THE EXTENSION OF MATURITY OF ITS TAXABLE GENERAL OBLIGATION TEMPORARY NOTES, SERIES 2023-1; AND MAKING CERTAIN RELATED MODIFICATIONS, COVENANTS AND AGREEMENTS IN CONNECTION THEREWITH.

**WHEREAS**, the Salina Airport Authority (Salina, Kansas) (the “Issuer”) is a legally constituted public airport authority duly created, organized and existing under the Constitution and laws of the State of Kansas, including specifically K.S.A. 27-315 *et seq.*; and

**WHEREAS**, the Issuer is authorized to incur indebtedness and to issue and sell general obligation bonds of the Issuer to evidence such indebtedness for the purpose of constructing the following described public improvements (the “Improvements”):

<u>Project Description</u>	<u>Amount</u>
Aviation Fuel Facility Project Improvements	\$5,000,000*
*exclusive of costs of issuance and financing costs	

**WHEREAS**, the Issuer has heretofore issued \$5,000,000 principal amount of Taxable General Obligation Temporary Notes, Series 2023-1, dated December 6, 2023 (the “Series 2023-1 Notes”) pursuant to Resolution No. 23-17 (the “Note Resolution”) to finance a portion of the costs of the Improvements; and

**WHEREAS**, permanent financing for the Improvements and all aspects of the Improvements will not be completed prior to December 1, 2024, the maturity date of the Series 2023-1 Notes, and it is necessary for the Issuer to provide for the extension of maturity of the Series 2023-1 Notes and modification to certain covenants related thereto; and

**WHEREAS**, the Note Resolution provides that the same may be amended from time to time, by subsequent resolution of the Issuer, provided the purchaser of the Series 2023-1 Notes (the “Purchaser”) consents to such amendments; and

**WHEREAS**, the governing body of the Issuer hereby finds and determines that it is necessary for the Issuer to extend the maturity of the Series 2023-1 Notes; and

**WHEREAS**, the Purchaser has consented to such modifications as evidenced by *Exhibit A* attached hereto.

**NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE SALINA AIRPORT AUTHORITY (SALINA, KANSAS), AS FOLLOWS:**

#### **Section 1. Amendments to the Note Resolution.**

(a) *Section 202* of the Note Resolution is hereby amended to read as follows:

#### **Section 202. Description of Notes.**

The Notes shall be in such forms as set forth in *Exhibit A* hereto or as may be required by the Attorney General pursuant to the Notice of Systems of Registration for Kansas

Municipal Bonds, 2 Kan. Reg. 921 (1983), in accordance with the Kansas Bond Registration Law, K.S.A. 10-620 et seq.

The Notes shall consist of fully registered notes in Authorized Denominations, and shall be numbered in such manner as the Note Registrar shall determine. The Notes shall be dated and bear interest, shall mature and be payable at such times, and shall be issued and delivered in the manner prescribed and subject to the provisions, covenants and agreements set forth in **Exhibit B** hereto, Final Terms of the Notes. The Executive Director or designee is hereby authorized to award and/or ratify the sale of the Notes to the Purchaser and approve **Exhibit B**, as completed after the sale of the Notes, provided that: (a) the principal amount of the Notes not exceed \$5,000,000; and (b) the stated maturity of the Notes be no later than December 1, 2025.

(b) **Exhibit B** the Note Resolution is hereby amended as set forth on **Exhibit B** hereto, the Executive Director's execution of **Exhibit B** hereto to serve as conclusive approval of the terms of the Series 2023-1 Notes, as revised.

**Section 2. Ratification.** The rest and remainder of the Note Resolution is hereby ratified and confirmed.

**Section 3. Further Authority.** The officers and officials of the Issuer, including the Chair, Executive Director, Director for Administration and Finance, and Board Clerk, are hereby authorized and directed to execute all documents and take such actions as they may deem necessary or advisable in order to carry out and perform the purposes of this Resolution and to make ministerial alterations, changes or additions in the foregoing agreements, statements, instruments and other documents herein approved, authorized and confirmed which they may approve, and the execution or taking of such action shall be conclusive evidence of such necessity or advisability.

**Section 4. Governing Law.** This Resolution shall be governed exclusively by and construed in accordance with the applicable laws of the State.

**Section 5. Effective Date.** This Resolution shall take effect and be in full force from and after its adoption by the governing body of the Issuer.

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**ADOPTED** by the governing body of the Issuer on October 30, 2024.

(SEAL)

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Stephanie Carlin, Chair

ATTEST:

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Kasey Windhorst, Board Clerk

**CERTIFICATE**

I hereby certify that the above and foregoing is a true and correct copy of the Resolution adopted by the governing body on October 30, 2024 as the same appears of record in my office.

DATED: October 30, 2024.

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Kasey Windhorst, Board Clerk

***EXHIBIT A***

**CONSENT OF PURCHASER**

**\$5,000,000**

**SALINA AIRPORT AUTHORITY  
(SALINA KANSAS)**

**TAXABLE GENERAL OBLIGATION TEMPORARY NOTES  
SERIES 2023-1**

**DATED DECEMBER 6, 2023**

The undersigned, as representative of Sunflower Bank, N.A., (the “Purchaser”) as original purchaser of the above-described notes (the “Series 2023-1 Notes”), being issued by the Salina Airport Authority (Salina, Kansas) (the “Issuer”) pursuant to Resolution No. 23-17 (the “Note Resolution”), certifies as follows:

**1. Purchaser of Series 2023-1 Notes.** The Purchaser acknowledges that it is the sole owner of the Series 2023-1 Notes.

**2. Consent to Note Resolution Amendments.** The Purchaser hereby consents that the Issuer may adopt a resolution amending the Note Resolution to reflect that: (a) the Stated Maturity of the Series 2023-1 Notes shall be extended to December 1, 2025, from the original December 1, 2024; and (b) that all accrued interest on the Series 2023-1 Notes shall be payable at the Stated Maturity of the Series 2023-1 Notes.

This consent may be relied upon by the Issuer and by Gilmore & Bell, P.C., the Issuer's Bond Counsel.

Dated: \_\_\_\_\_, 2024

**SUNFLOWER BANK, N.A.**

By: \_\_\_\_\_

Title: \_\_\_\_\_

**EXHIBIT B**

**REVISED**

**FINAL TERMS OF THE NOTES**

The Notes shall consist of a single fully registered certificate and shall be numbered in such manner as the Note Registrar shall determine. The Notes shall be dated as of the Dated Date, shall become due in the amounts on the Stated Maturities as set forth herein, subject to redemption and payment prior to their Stated Maturities as provided herein and shall bear interest at the rates per annum as follows:

<b>Stated Maturity</b>	<b>Principal</b>	<b>Annual Rate</b>
<b><u>December 1</u></b>	<b><u>Amount</u></b>	<b><u>of Interest</u></b>
2025	\$5,000,000	5.01%

The Note shall bear interest at the above specified rate of (computed on the basis of a 360-day year of twelve 30-day months) from the later of the Dated Date or the most recent Note Payment Date on which interest has been paid in the manner set forth in the Note Resolution.

**Redemption Provisions**

At the option of the Issuer, the Notes will be subject to redemption and payment prior to maturity on February 1, 2025, and thereafter, as a whole or in part (selection of the amount of Notes to be redeemed to be determined by the Issuer in such equitable manner as it may determine) at any time, at the redemption price of 100% (expressed as a percentage of the principal amount), plus accrued interest thereon to the Redemption Date.

The undersigned hereby certifies that the terms and provisions of the Notes set forth in this **Exhibit B** to the Note Resolution are in compliance with the parameters set forth in **Section 202** of the Note Resolution, as amended.

Dated: October \_\_, 2024

\_\_\_\_\_  
Name: Pieter Miller  
Title: Executive Director