

DATE: 4/27/2022
TIME: 3:32-5:07 PM
RE: Planning and Development Subcommittee Meeting (PDSC)
ATTENDEES: Tom Fleming, Jason Licon, Diane Jones, Troy Bliss, Don Overcash, Josh Birks

Begin Meeting Record 4/27/2022

Agenda Item #1: Meeting Minutes – March 23, 2022

- **James moved to approve the minutes. The motion, seconded by Diane, passed unanimously.**

Agenda Item #2: Terminal Funding Strategy

- At the April 21st Airport Commission meeting, an update on the terminal design and funding was presented.
 - Costs estimates from our general contractor, Hensel Phelps, are considerably higher than the cost estimates we received from Rider Levett Bucknall (RLB) last fall.
 - The Hensel Phelps estimate for the entire project is \$32.3 million. The RLB estimate, based on the schematic design, was 23.4 million.
 - The projected shortfall based on Hensel Phelps' estimate is now around \$15.9 million
 - The design team has met with Hensel Phelps to attempt to explain the difference in estimates.
 - Inflation, supply-chain issues, labor shortages, and other factors are driving up costs.
 - The Airport Commission has tasked staff and the PDSC with exploring solutions to close the funding gap and ways to generate support for the project as it's currently being designed.
 - There are ways to lower the cost of the facility, but the Airport Commission has provided direction to move forward with the full design.
 - The CARES Act funding must be spent by mid-2024, but there may be some flexibility to extend construction beyond that date if necessary but can only be done by using other funding sources past that date.
 - The Cities may be able to contribute financially, but to what extent is unknown. We need to explore all potential resources.
 - To what extent can the Cities serve as a backstop for unknown potential grant funding?
 - A financial model that shows cost estimates, secured funding, potential funding, gaps, etc. should be created and regularly updated so that we can convey up-to-date information, options, and deadlines.
 - Where is support needed?
 - More Airport staff? Existing staff is maxed-out.
 - City Staff – financial, legal, grants, communications
 - Fundraising – Explore creating a committee with involvement from the business community, Chambers of Commerce, and influential individuals/champions
 - This would require a lead with good connections in the region and appropriate resources. Jason will work to set up a meeting with potential group members/leads.
 - Legislative support

- The Airport will host a June 9th meeting for regional elected officials.
 - Goal – Create message to encourage financial support and regional alignment
 - Jason and Tom will lead this.
 - Consider creating a group to support this effort
 - Similar to I-25 coalition
 - We may need bring in outside help to help craft a message that resonates with a wide audience
 - Leverage federal funding already in place
 - Illustrate the benefit of the Airport and what a new terminal facility can bring to the region
 - Convey the market potential for commercial air service and correlated economic impact
 - Market Northern Colorado as a destination
 - Show the near-term and long-term visions of what the terminal can/will look like and how it will represent the region
 - Generate regional support, not just Loveland and Fort Collins
 - Inform about other development activity around the Airport
 - Potential funding sources
 - Bipartisan Infrastructure Law – We won't know until July
 - State Infrastructure Bank – Legal feasibility questions surrounding enterprise fund status
 - American Rescue Plan Act – We won't know until fall

Agenda Item #3: Infrastructure Plan for New General Aviation Hangar Development

- Due to lack of time, this item was postponed until the next meeting. Staff will continue to investigate and work to obtain detailed cost estimates relating to the infrastructure needs of both sites to bring back the full picture for which site would be best to pursue for building future general aviation hangars.
- **End Meeting Record**