TWENTIETH ANNUAL MEETING

Minutes of November 1, 2006

The twentieth Annual Meeting of the Metropolitan Washington Airports Authority was held in the Board Conference Room at 1 Aviation Circle and was called to order by the Chairman at 9:05 a.m. Ten Directors were present during the meeting:

Mame Reiley, Chairman
H.R. Crawford, Vice Chairman
Robert Clarke Brown
William W. Cobey Jr.
Anne Crossman
Mamadi Diané
Michael David Epstein
Leonard Manning
Charles D. Snelling
David G. Speck

The Secretary and the following Officers were present:

James E. Bennett, President and Chief Executive Officer
Margaret E. McKeough, Executive Vice President and Chief Operating Officer
Edward S. Faggen, Vice President and General Counsel

I. ELECTION OF OFFICERS FOR 2007

The Chairman announced that the meeting was the Authority's 20th Annual Meeting, and noted that the 20th anniversary of the Authority's establishment had actually occurred October 18. She then called for the election of the Chairman, Vice Chairman and Secretary. Mr. Speck moved the reelection of Mame Reiley as Chairman, H.R. Crawford as Vice Chairman, and Gregory Wolfe as Secretary. The three officers were reelected by acclamation.

II. MINUTES OF THE OCTOBER 4, 2006 MEETING

The Chairman then called for action on the Minutes of the October 4, 2006 Meeting, which the Board approved unanimously, with a minor correction.

III. COMMITTEE REPORTS

a. Planning Committee

Mr. Cobey reported that the Planning Committee had met at 8:30 that morning, with a short agenda. The Committee had first heard the September Capital Construction Report; costs remained on course. The Parsons Management Consultants Quarterly Report followed, consisting of a slide show of construction activities, principally at Dulles.

b. Business Administration Committee

Mr. Crawford reported that the Business Administration Committee had last met October 18. He thanked Mr. Manning for chairing the Committee in his absence.

He then noted that the federal government required the Authority to develop annually a separate Disadvantaged Business Enterprise goal for federally-assisted construction contracts. After analysis and public comment, the staff had again recommended a goal of at least 25 percent participation for 2007, which the Authority usually exceeded. The Committee had agreed, and Mr. Crawford said he would offer a resolution later in the meeting.

The Committee had heard a presentation on the annual renewals of the various operational insurance policies. Costs for the coming year had not increased significantly. The policy limit for non-war risk had increased from $500 to $750 million. The war risk policy had increased, together with the Terrorism Risk Insurance Act, providing substantial coverage for acts of terrorism.

While the coverages were currently more than adequate, the staff was still troubled that major insurers remained uninterested in quoting on airport liability and property policies.

The Committee had also heard a "look-ahead" report on the terms of a solicitation for the travelers' assistance contract at Dulles. Mr. Crawford said that the service was critical, and noted that Travelers Aid currently provided it at both Airports. The Committee had been satisfied with the proposal and directed the staff to proceed with it.

In another annual action, the Committee had reviewed the medical and dental insurance programs and their proposed rates. For 2007, the total cost of the programs would be about $15.5 million, up approximately 7 percent. The Authority would pay 80 percent of the total, or nearly $12 million, while the rest would be collected from employees. The increase was on the low side of national trends, which were projected to increase 7 to 10 percent.

In 2007, the staff would be looking at other providers and various new plan designs. They would also continue the Wellness Committee, which had been encouraging healthy behavior.

The Committee had agreed that the 2007 adjustments were reasonable under the circumstances, and recommended that the Board approve the 2007 program.

c. <u>Finance Committee</u>

Mr. Snelling said that the Finance Committee had last met on October 18. It had begun in executive session with a discussion of the proposed 2007 budget. The final draft of the budget would be presented at the November Finance Committee Meeting.

In regular session, staff and the financial advisors had discussed the details of the planned November sale of the Series 2006 B, C and D Bonds. The $400 million Series 2006B Bonds would be tax-exempt and subject to the alternative minimum tax, while the $20 million Series 2006C and $50 million Series 2006D would be refunding bonds, with their sale depending on market conditions. Although it did not appear likely at the time that refundings would occur, the staff and financial advisors recommended that Morgan Keegan be confirmed as the senior underwriter for the taxable 2006C Bonds and that Bear Stearns be confirmed as the senior underwriter for the 2006D Bonds. The Committee had concurred.

The Committee had then reviewed the draft documentation for the three series, including the single Official Statement and the bond authorizing resolution. The authorizing resolution would delegate pricing authority to the Chairman or Vice Chairman and the Chairman of the Finance Committee, with pricing to take place the week of November 13.

Mr. Snelling announced that a due diligence session with the underwriters for the 2006BCD Bonds would follow the Audit Committee meeting later in the day.

Discussion had then turned to the immediate financial needs of the Dulles Toll Road and Rail project. Upon closing of the Toll Road agreement, hopefully by the end of March 2007, there would be a required payment to the Commonwealth of Virginia of approximately $51.7 million to defease outstanding Toll Road debt. In addition, about $10 million per month would be required for design and engineering costs for the rail project. Thus, roughly $150 million would be required in interim financing.

The Committed had asked staff to determine whether existing reserves could be used for interim financing, as opposed to a leveraged borrowing. The staff and financial advisors would be analyzing several proposals and would bring its recommendation to the Committee.

A longer-term plan of finance for the rail project would be developed and presented to the Committee. The only existing plan of finance had been developed by the Virginia Department of Rail and Public Transportation and was probably out of date. The staff reported that it would take six to nine months to prepare an investment-grade feasibility study to be ready to sell bonds secured by toll road revenues.

Mr. Snelling noted that in October the Board had approved a resolution that authorized the President to sign Federal Transit Authority grant applications. The staff was asking for additional signature authority for Federal Emergency Management Agency and other federal grants. Federal agencies had recently been seeking evidence of Board authorization of staff applications for federal grants. Mr. Snelling said he would offer a resolution to resolve this problem later in the meeting.

Finally, the financial reports for September had shown revenues for the month again just under $40 million and for the year-to-date at $346 million. The latter figure had been $11.6 million less than the same figure for September 2005, the difference principally the result of cost-based airlines rates and charges.

Expenses for September had been $33.1 million, and $307 million for the first three quarters, an increase of $6.3 million from the 2005 figures. Depreciation had accounted for 30 percent of the increase.

Year-to-date operating income had been $39 million, still $18 million less than 2005. Net income had been $92 million, far exceeding the $71 million the year before. This increase had occurred in both grant receipts and investment earnings.

Budget-to-actual reports at the end of the third quarter showed revenues at 67.3 percent and expenses at 66.2 percent. Net remaining revenue was currently estimated at $97.4 million, or 100.8 percent of the amount included in the budget.

Construction activity for September had been $78 million, another record-breaking month. Year-to-date construction had reached $491 million.

Delinquent accounts receivable, excluding bankruptcy, had been below $1 million for the 12th time in the past 13 months.

d. Strategic Development Committee

Mr. Brown reported that the Strategic Development Committee had last met on October 18, entirely in executive session. The first item, the air service development report, had included several small bits of news, including TACA's increase to weekly service to El Salvador and the liquidation of BWIA, which had ended service between Trinidad and Dulles on October 10.

Since the meeting, the Board had received notice of new United service to Rome. The big news had remained the capital-to-capital campaign for the new frequency to China to be awarded to United. Mr. Snelling asked how the letter-writing campaign had been going; Mr. Brown said he had seen a number of interesting signatures on pro-United letters, including the six former U.S. Trade Representatives. He noted that the WASHINGTON POST had supported the plan as well.

The Dulles rail and toll road issues had been the most pressing items. Mr. Brown said the Board wanted close oversight of the process; because many of the issues crossed over Committee lines, the Chairman had decided to address them in a Committee of the Whole, which she would chair. Regular conference calls had also begun the previous Friday with about six Directors calling in. The Board would now receive weekly reports, either at Committee of the Whole meetings on Board and Committee meeting days, or through conference calls at noon on Fridays in the weeks in between.

At the Committee meeting, there had been an extensive report on the negotiations with the Dulles Transit Partners on the terms and conditions for the design-build contract for the rail extension. Mr. Brown said he understood the negotiation had been completed, and expected Mr. Bennett to report on it in the Committee of the Whole meeting later that day.

The staff had also reported that it was in the process of hiring a consultant to assist with a TIFIA loan. Mr. Brown noted that he worked in the TIFIA program and had some reservations whether such a loan would be appropriate for the Authority under the circumstances. There would, however, be more discussion before a loan application would be filed.

e. <u>Information Technology Committee</u>

Ms. Crossman reported that the Committee had last met on October 18. It had heard a full report on the Business Process Reengineering or "BPR" process, the first element of the Enterprise Resource Planning initiative, which had started in July.

As she had explained before, this element involved the review of the Authority's "business processes", particularly with respect to retaining data, and identified changes necessary to make them work better together, in large part through the use of compatible software programs. The idea was for offices with different responsibilities to be able to interact more efficiently and to eliminate duplication of resources.

The first step was to document the "as is" processes that need to be worked on, a step that was already underway, under a contract with Booz Allen the Board had approved in May 2006. The BPR would continue through 2008, by which time it would have developed new practices and selected software to carry them out.

In other developments, the staff had branded the ERP program "MWAA FIRST" and had developed a governance structure to administer it.

A second set of contractors, led by Titan, was conducting "Independent Verification and Validation" (inevitably called IV &V by the technicians) for the entire program.

They were also producing a monthly "dashboard" to provide a visual status of the program.

Ms. Crossman concluded that MWAA FIRST appeared to be developing properly, though still in the early stages. She congratulated the staff on its progress so far, noting that it was doing the right thing the first time, and said the Committee would continue to watch it closely.

IV. INFORMATION ITEMS

a. President's Report

Mr. Bennett first mentioned the security challenges at Dulles. He noted that the passenger screening facilities had been moved successfully from the east side of the Main Terminal to the west side. All passengers were going through new checkpoints, and then proceeding on a new connecting bridge to either the mobile lounge docks or the tunnel to the B Concourse. Arriving passengers could proceed directly to the baggage claim areas, without going upstairs to the main floor and coming back down again. Both items were a major improvement.

The new checkpoint area for the first time gave the Transportation Security Administration ("TSA") adequate space to align its equipment in the standard layout the agency thought most efficient. Unfortunately, wait times had been expanding everywhere, in part because of confusion over the new requirements for carrying liquids on board the aircraft. The result had been that screeners spend too much time reviewing the contents of the required one-quart plastic bags, reducing the throughput rate. In addition, staff was working with the airline employees who manage the queues, which were not moving the passengers to the checkpoints quickly enough. While TSA was at its fully authorized levels, it was still unable to open all checkpoints at certain times when they all were needed. The final problem was volume, which Mr. Bennett characterized as a "good" problem. It appeared about 2,500 passengers per day more than the summer peaks were being screened.

At Reagan National, a new valet parking lot was to open before Thanksgiving. Customers would be able to call in reservations. In addition, some shifts to employee lots and adjustments to the barricades had produced 100 additional economy parking spaces for the holidays. Parking rates would change at the same time these improvements were opened. The economy rates would increase from $9 to $10 per day, daily rates from $15 to $17 per day, and hourly from $28 to $36, the latter the same as Dulles. The purpose of the change was to affect behavior, encouraging more cab and Metrorail trips.

The China route case docket had closed the previous day. Mr. Bennett said the Authority had filed an "aggressive" rebuttal response to the other parties and a final brief. The strongest competitor remained American at Dallas/Fort Worth. If the competitors were evaluated with respect to market strength and economic benefit, Washington would be the clear winner. But if the deciding factor was to spread the China service among carriers, United would not do as well as it already had several flights to China. Mr. Bennett pointed out that American had faced the same argument in a South American route case, but had prevailed. The Authority's brief had pointed out American's inconsistent arguments in the two cases.

Mr. Speck asked if there could be an appeal of the final Department of Transportation decision in the case; Mr. Faggen said there could not be, unless some major impropriety had occurred. Service was to begin in March. Mark Treadaway, Vice President for Air Service Development, said the decision would include backup authority, in case the lead carrier did not begin the services as promised.

Mr. Brown asked if litigation would be likely. Mr. Faggen said it would be possible, but not likely, especially if the Department of Transportation explained its decision fully. Mr. Bennett thanked the Directors for generating letters of support from elected officials.

b. <u>Executive Vice President's Report</u>

Ms. McKeough presented the passenger statistics. She noted that September traffic was usually light, and September 2006 had not been an exception. Reagan National had serviced just over 1.4 million passengers, about the same as 2005. Nationally, traffic had been down about 1 percent. USAirways at Reagan National had shown a 3 percent growth rate; the other carriers had declined slightly. For the year-to-date, Reagan National had grown over 4 percent over the same period in 2005; the national trend for the period had been down about 1 percent.

At Dulles, there had been 1.8 million passenger in November, 370,000 less than in 2005, a 17 percent decline. International activity continued strong, increasing 2.5 percent. For the year-to-date, the decline continued at about 18 percent.

V. NEW BUSINESS

a. Disadvantaged Business Enterprise Goal for Federally-Assisted Construction Contracts

Mr. Crawford moved the adoption of the following Resolution, which was unanimously adopted as Resolution No 06-25:

> WHEREAS, The Federal Aviation Administration, under the Airport and Airway Improvement Act, requires airport proprietors to develop and submit annual goals for the participation of Disadvantaged Business Enterprises (DBEs) in federally-assisted contracts;
>
> WHEREAS, The Business Administration staff in August and September sought public comment on a proposed goal of at least 25 percent participation; and
>
> WHEREAS, Public comment was supportive of the 25 percent goal; now, therefore, be it
>
> RESOLVED, That the 2007 goal for DBE participation in federally-assisted contracts shall be at least 25 percent of the total contracting dollars for such contracts.

b. Renewal of the 2007 Medical and Dental Insurance Programs and Approval of the Premium Rates

Mr. Crawford moved the following Resolution, which was unanimously adopted as Resolution No. 06-26:

> RESOLVED, That the President and Chief Executive Officer is authorized to renew contracts for 2007 with CareFirst Blue Cross/Blue Shield for its Preferred Provider Organization and Dental Programs, and Kaiser Permanente for its Health Maintenance Organization Program, consistent with the premium rates and documentation of the proposal recommended by the Business Administration Committee for action at its October 18 meeting.

c. <u>Authorizing the Series 2006 BCD Airport System Revenue Bonds and Airport System Revenue Refunding Bonds</u>

Mr. Snelling moved the following Resolution, which was adopted unanimously by all nine members present as Resolution No. 06-27:

WHEREAS, The Metropolitan Washington Airports Authority (the "Authority") desires to authorize the issuance of one or more Series of Airport System Revenue Bonds in an aggregate amount not to exceed \$400,000,000 of tax-exempt bonds (the "Series 2006B Bonds") and in an aggregate amount not to exceed \$20,000,000 of taxable bonds (the "Series 2006C Bonds"), to finance or refinance certain capital improvements (the "Projects") at Ronald Reagan Washington National Airport and Washington Dulles International Airport (collectively, the "Airports"), and to authorize the issuance of a Series of Airport System Revenue Refunding Bonds in an amount not to exceed \$50,000,000 (the "Series 2006D Bonds" and together with the Series 2006B Bonds and the Series 2006C Bonds, the "Series 2006BCD Bonds"), to refund up to \$16,720,000 principal amount of outstanding Airport System Revenue Bonds, Series 1998A, and up to \$22,380,000 principal amount of outstanding Airport System Revenue Bonds, Series 2002B (collectively, the "Refunded Bonds") and to set forth the guidelines for determining the interest rate or rates on such bonds;

WHEREAS, A public hearing has been held relating to the Projects to the extent required by Section 147 of the Internal Revenue Code of 1986, as amended (the "Code");

WHEREAS, The Governor of Virginia and the Mayor of the District of Columbia have approved the issuance of the Series 2006BCD Bonds, to the extent the Series 2006BCD Bonds authorized hereunder are subject to Section 147 of the Code; and

WHEREAS, There have been presented at this meeting the form of the following documents that the Authority proposes to execute to carry out the transactions described above, copies of which documents shall be filed with the records of the Authority:

(a) the Twenty-seventh Supplemental Indenture of Trust (the "Twenty-seventh Supplemental Indenture"), between the Authority and Manufacturers and Traders Trust Company (successor to Allfirst Bank) (the "Trustee") relating to the issuance of the Series 2006B Bonds, which supplements an Amended and Restated Master Indenture of Trust, dated as of September 1, 2001, as amended, between the Authority and the Trustee (the "Master Indenture");

(b) the form of the Series 2006B Bonds, attached as Exhibit B to the Twenty-seventh Supplemental Indenture;

(c) the Twenty-eighth Supplemental Indenture of Trust (the "Twenty-eighth Supplemental Indenture"), between the Authority and the Trustee relating to the issuance of the Series 2006C Bonds, which supplements the Master Indenture;

(d) the form of the Series 2006C Bonds, attached as Exhibit A to the Twenty-eighth Supplemental Indenture;

(e) the Twenty-ninth Supplemental Indenture of Trust (the "Twenty-ninth Supplemental Indenture" and together with the Twenty-seventh Supplemental Indenture and the Twenty-eighth Supplemental Indenture, the "Series 2006BCD Supplemental Indentures"), between the Authority and the Trustee relating to the issuance of the Series 2006D Bonds, which supplements the Master Indenture;

(f) the form of the Series 2006D Bonds, attached as Exhibit A to the Twenty-ninth Supplemental Indenture;

(g) the Bond Purchase Agreement relating to the Series 2006B Bonds (the "Series 2006B Purchase Contract") between the Authority and Lehman Brothers Inc., on behalf of itself and the other underwriters listed therein (collectively, the "Series 2006B Underwriters");

(h) the Bond Purchase Agreement relating to the Series 2006C Bonds (the "Series 2006C Purchase Contract") between the Authority and Morgan Keegan and Company, Inc., on behalf of itself and the other underwriters listed therein (collectively, the "Series 2006C Underwriters");

(i) the Bond Purchase Agreement relating to the Series 2006D Bonds (the "Series 2006D Purchase Contract") between the Authority and Bear Stearns & Co., Inc., on behalf of itself and the other underwriters listed therein (collectively, the "Series 2006D Underwriters" and together with the 2006B Underwriters and the 2006C Underwriters, the "Underwriters") (collectively, the Series 2006D Purchase Contract, the Series 2006B Purchase Contract and the Series 2006C Purchase Contract, the "Purchase Contracts");

(j) the form of a Refunding Agreement relating to the refunded Series 1998A Bonds (the "Series 1998A Bond Refunding Agreement") between the Authority and the Trustee including the notice of redemption of the Series 1998A Bonds to be refunded;

(k) the form of a Refunding Agreement relating to the refunded Series 2002B Bonds (the "Series 2002B Bond Refunding Agreement" together with the Series 1998A Bond Refunding Agreement, the "Bond Refunding Agreements") between the Authority and the Trustee including the notice of redemption of the Series 2002B Bonds to be refunded;

(l) the form of a Refunding Agreement (the "CP Two Refunding Agreement" and together with the Bond Refunding Agreements, the "Refunding Agreements") between the Authority and the Trustee relating to the Authority's outstanding Airport System Commercial Paper Notes, Series Two (the "Refunded CP Two Notes"); and

(m) an Official Statement (the "Official Statement"), in preliminary form, relating to the public offering of the Series 2006BCD Bonds; now, therefore, be it

RESOLVED, That the Underwriters are authorized to distribute an Official Statement to prospective purchasers of the Series 2006BCD Bonds;

2. That subject to paragraph 4 below, the Series 2006B Bonds, the Series 2006C Bonds and the Series 2006D Bonds shall be issued in book entry form pursuant to the Master Indenture and the Twenty-seventh Supplemental Indenture, the Twenty-eighth Supplemental Indenture, and the Twenty-ninth Supplemental Indenture, respectively, and sold to the respective Underwriters pursuant to the respective Purchase Contracts, all upon the terms and conditions specified therein;

3. That the forms of each of the Refunding Agreements described in the fourth "Whereas" clause of this Resolution are hereby approved;

4. That, until January 15, 2007, either the Chairman or the Vice Chairman and the Chairman of the Finance Committee are jointly delegated the authority and directed to determine (a) the date when the Refunded Bonds are to be called for redemption as set forth in each of the Bond Refunding Agreements, and (b) to the extent any of the Series 2006BCD Bonds have been priced in the market:

(a) the exact principal amount of the Series 2006BCD Bonds,

(b) the interest rate or rates,

(c) the maturity or maturities of the Series 2006BCD Bonds including the amount and date of any mandatory sinking fund redemption for a maturity,

(d) the provisions for redemption of the Series 2006BCD Bonds prior to maturity,

(e) the amount and extent of any bond insurance, and the provider thereof,

(f) the amount and provider of any Debt Service Reserve Fund surety bond, and

(g) the amount of the purchase price;

in a manner to achieve the most favorable net effective interest rate on the Authority's long-term debt incurred in combination with the issuance of the Series 2006B Bonds, the Series 2006C Bonds, and the Series 2006D Bonds; provided that the maximum term of the Series 2006B Bonds, the Series 2006C Bonds, or the Series 2006D Bonds shall not exceed 31 years and the Series 2006BCD Bonds shall be subject to redemption at a redemption premium not to exceed 3 percent of the principal amount thereof, the underwriter's discount relating to any Series of the Series 2006BCD Bonds shall not exceed 1 percent of the principal amount thereof, the true interest cost of any Series of the Series 2006BCD Bonds shall not exceed 7 percent, and the Series 2006BCD Bonds shall be offered to the public at a price of not more than 110 percent of the principal amount thereof plus accrued interest;

5. That the payment or redemption of the Refunded CP Two Notes with proceeds of the Series 2006C Bonds together with other funds, is authorized and directed in the manner and the amounts set forth in the CP Two Refunding Agreement;

6. That the payment or redemption of the Refunded Bonds with proceeds of the Series 2006D Bonds together with other funds, is authorized and directed in the manner and the amounts set forth in the Bond Refunding Agreement;

7. That the Chairman or the Vice Chairman is authorized and directed to execute the Series 2006BCD Supplemental Indentures, the Purchase Contracts, the Official Statement, and the Refunding Agreements, and the Secretary or Assistant Secretary is authorized and directed to affix the Seal of the Authority on such documents as required, and to attest the same;

8. That the Chairman or the Vice Chairman is authorized and directed to execute, by manual or facsimile signature, the Series 2006BCD Bonds, the Secretary or Assistant Secretary is authorized and directed to affix the Seal of the Authority or a facsimile thereof on the Series 2006BCD Bonds, and to attest the same, by a manual or facsimile signature, and either is authorized and directed to deliver the Series 2006BCD Bonds to the Trustee for authentication upon the terms

provided in the Master Indenture and the Series 2006BCD Supplemental Indentures;

9. That the Series 2006BCD Supplemental Indentures, the Purchase Contracts, the Series 2006BCD Bonds, the Official Statement, and the Refunding Agreements shall be in substantially the forms submitted to the Board of Directors at this meeting, which are approved, with such completions, omissions, insertions and changes necessary to reflect the bond principal amount and other terms of the Series 2006BCD Bonds and as otherwise may be approved by the persons executing them, their execution to constitute conclusive evidence of their approval of any such completions, omissions, insertions and changes;

10. That the Chairman, the Vice Chairman, the President and Chief Executive Officer, and the Vice President for Finance and Chief Financial Officer are hereby individually authorized with respect to the Series 2006B Bonds and the Series 2006D Bonds to execute a tax certificate on behalf of the Authority in implementation of the covenants and agreements set forth in the Twenty-seventh Supplemental Indenture and the Twenty-ninth Supplemental Indenture or to make any election permitted by the Code, and determined by such officer to be to the advantage of the Authority; and the representations, agreements, and elections set forth therein shall be deemed the representations, agreements, and elections of the Authority, as if the same were set forth in the Twenty-seventh Supplemental Indenture and the Twenty-ninth Supplemental Indenture;

11. That the Officers of the Authority including the President and Chief Executive Officer, and the Vice President for Finance and Chief Financial Officer are individually authorized to execute, deliver and file all other certificates and instruments, including Internal Revenue Service Forms 8038 and 8038G, any reimbursement agreement relating to any Debt Service Reserve Fund surety bond, and any agreement for the investment of proceeds from the sale of the Series 2006BCD Bonds; and to take all such further action as they may consider necessary or desirable in connection with the issuance and sale of the Series 2006BCD Bonds;

12. That any authorization herein to execute a document shall include authorization to deliver it to the other parties thereto; and

13. That all other acts of the Chairman, the Vice Chairman, the Chairman of the Finance Committee, the President and Chief Executive Officer, and the Vice President for Finance and Chief Financial Officer in conformity with the purposes and intent of this Bond Authorizing Resolution and in furtherance of the issuance and sale of the Series 2006BCD Bonds are hereby approved and confirmed.

d. Authorization for the Present and CEO to Apply for Federal-Aid Funding from the Federal Emergency Management Agency and Other Federal Agencies

Mr. Brown moved the following resolution, which was unanimously adopted as Resolution No. 06-28:

WHEREAS, Agencies of the United States Government often require of governmental applicants for federal financial assistance a "resolution of the governing body" that authorizes the application and identifies a particular officer or employee to serve as an agent or "designated representative" to receive funds;

WHEREAS, The Authority, most recently in Resolution No. 01-20, has delegated plenary authority for the operation of Ronald Reagan Washington National Airport and Washington Dulles International Airport to the President and Chief Executive Officer, together with the right to delegate that authority other employees of the organization;

WHEREAS, The President and Chief Executive Officer is the legal representative of the Authority with respect to federal programs; and

WHEREAS, The Authority is nevertheless prepared to provide any additional documentation needed by federal agencies to clarify the responsibilities of its management; now, therefore, be it

RESOLVED, That the President and Chief Executive Officer is hereby designated as the agent or authorized representative for any and all federal grant programs requiring such a designation;

2. That the President and Chief Executive Officer may delegate such authority to the Executive Vice President and Chief Operating Officer, and to any appropriate Vice President, including the Vice President and General Counsel, the Vice President and Chief Financial Officer, the Vice President for Engineering, and either Vice President and Airport Manager;

3. That any "resolution of the governing body" or similar document required as part of an application to any agency of the Government of the United States is hereby prospectively adopted; and

4. That the Secretary is authorized to execute on behalf of the Board and affix the Seal to any form resolution required of the Authority for these purposes and consistent with the terms of this Resolution, and that such documents shall have the same force and effect as a Resolution adopted by the Authority consistent with its authorizing legislation and Bylaws.

VI. UNFINISHED BUSINESS

There was not any unfinished business.

VII. OTHER BUSINESS AND ADJOURNMENT

The Chairman thanked the Members for their support, and noted that 2006 had been a monumental year, with the Dulles Toll Road/Metrorail project, one of the most significant steps the Authority had taken. She thanked the Members, staff and consultants for their efforts, and noted that there was much work left to do.

The meeting was thereupon adjourned at 9:55 a.m., and the Board reconvened in the Committee of the Whole.

Respectfully submitted:

Gregory Wolfe

Gregory Wolfe
Vice President and Secretary

approved December 6, 2006