

## BOARD OF DIRECTORS MEETING

Minutes of June 20, 2018

The regular meeting of the Board of Directors was held in the Fifth Floor Conference Rooms at Two Potomac Yard, 2733 Crystal Drive, Arlington, VA. The Chairman called the meeting to order at 8:30 a.m. Twelve Directors were present during the meeting:

Warner H. Session, Chairman  
Earl Adams, Jr., Vice Chairman  
Anthony H. Griffin  
Katherine K. Hanley  
Barbara Lang  
Caren Merrick

A. Bradley Mims  
Thorn Pozen  
David G. Speck  
J. Walter Tejada  
Mark E. Uncapher  
Joslyn N. Williams

The Secretary and Executive Management were present:

John E. Potter, President and Chief Executive Officer  
Margaret E. McKeough, Executive Vice President and Chief  
Operating Officer  
Jerome L. Davis, Executive Vice President and Chief Revenue  
Officer

### I. MINUTES OF THE MAY 16, 2018 BOARD OF DIRECTORS MEETING

The Chairman called for the approval of the Minutes of the May 16, 2018 Board of Directors Meeting, which were unanimously approved.



## II. COMMITTEE REPORTS

### a. Business Administration Committee – Earl Adams, Jr., Co-Chair

Mr. Adams reported that the Business Administration Committee had last met May 16. The Committee had approved the recommendation to award contracts for taxicab concessions at Washington Dulles International Airport (Dulles International). Mr. Adams stated that he would offer a resolution later in the day's meeting. Staff presented the Quarterly Acquisition Report for the first quarter of 2018.

### b. Dulles Corridor Committee – Katherine K. Hanley, Co-Chair

Ms. Hanley reported that the Dulles Corridor Committee had last met May 16. Staff had presented the Dulles Corridor Metrorail Project's Monthly Cost and Schedule Update for Phase 2. Capital Rail Constructors had presented its quarterly update on the Metrorail Project for Phase 2, Package A.

### c. Finance Committee – David G. Speck, Co-Chair

Mr. Speck reported that the Finance Committee had last met May 16, which Mr. Mims chaired. The Committee and the Board of Directors had approved the recommendation to approve the proposed resolution authorizing the issuance of Airport System Revenue and Refunding Bonds, Series 2018A. Staff had reported that no budget reprogrammings occurred for the first quarter of 2018. Staff had presented the Quarterly Report of the Investment Program for the first quarter of 2018. Financial Advisors' Reports and the April 2018 Financial Reports for both enterprises had also been presented.

### d. Joint Dulles Corridor and Finance Committees – Katherine K. Hanley, Co-Chair, Dulles Corridor Committee

Ms. Hanley reported that the Dulles Corridor and Finance Committees had met jointly for a special meeting on May 16. Staff had presented an information report on the Dulles Toll Road (DTR) rate adjustment process and tentative schedule and overview of the Traffic and Revenue Study Update.

e. Risk Management Committee – Anthony H. Griffin, Co-Chair

Mr. Griffin reported that the Risk Management Committee had last met May 16. George Shemo of the Institute of Internal Auditors Quality Services, LLC had presented the results of the External Quality Assessment Review in regular and executive sessions. Staff had presented the results of the recently-completed audit reports in executive session. Pursuant to Article IX, Section 3(c) of the Airports Authority Bylaws, the Board and its Committees are permitted to move into executive session to discuss existing or prospective contracts, business or legal relationships, in order to protect proprietary or confidential information of the Airports Authority; any person or company; the financial interest of the Airports Authority; or the negotiating position of the Airports Authority.

f. Strategic Development Committee – Caren Merrick, Co-Chair

Ms. Merrick reported that the Strategic Development Committee had last met May 16. Staff had presented the Airline Business Development Information Report and an update on Project Journey.

### III. INFORMATION ITEMS

a. President's Report

Mr. Potter reported that the day's big news is the Airports Authority's accomplishments on Wall Street with the recent refunding. He stated that the Airports Authority had heavily focused on the Cost per Enplanement (CPE), particularly at Dulles International, where it was projected to be more than \$31 for 2018. Mr. Potter reminded everyone that CPE is the total that airports charge to airlines divided by the number of signatory enplaned passengers. Mr. Potter reviewed the strategic approach to challenges at Dulles International, including grow non-airline revenue, manage operating and maintenance costs aggressively, lower airline revenue to the Airports Authority, and lower CPE. As a result of a lower CPE, the Airports Authority is able to attract the air carriers and grow passenger traffic. Mr. Potter reported that non-airline revenue at Dulles International has been increasing year over year for a total of more than \$60 million since 2013. He stated that the increase in non-airline revenue is largely attributed to the efforts of the new Office of Revenue and its focus on introducing new products and services and negotiating better contract terms with concessionaires.

Mr. Potter reported that operations and maintenance expenses have remained flat since 2013. He explained that although the Airports Authority employs more staff and the average annual performance increase for employees is 3 percent, employees are making smarter choices relative to their purchases, which contribute to the efforts to minimize any increase in the operating and maintenance costs. As a result of the strategic approach, Mr. Potter reported that airlines at Dulles International now pay almost \$100 million less than in 2013, which had decreased the CPE in 2017 and 2018 to \$17 and \$16.89, respectively. He stated that the big challenge at Dulles International is the amount of debt. Mr. Potter advised that as a result of the successful efforts to refund existing debt, debt totals for Dulles International in 2017 and 2018 were approximately \$245 million and \$254 million, respectively. He reviewed the historical information associated with refunding debt. Mr. Potter observed that if there were no debt at Dulles International, the current CPE would be \$2.41. He reported that the Airports Authority wants to contribute to the economy in the metropolitan area by growing passengers because they spend money. Mr. Potter stated that a downward trend in passenger traffic had occurred at Dulles International from 2005 until 2013. He reported that recent statistics for Dulles International had shown that passenger traffic had increased by 4.5 percent year to date.

In preparation for the May 31 bond deal, Mr. Potter reported that he, Ms. McKeough, Andy Rountree, Vice President for Finance and Chief Financial Officer (CFO), and members of the Debt Management group met with three major credit agencies to get the Airports Authority's bond ratings refreshed. He stated that Fitch Ratings, Standard & Poor's, and Moody's Investors Services subsequently confirmed the Airports Authority's bond credit ratings at AA-, AA-, and AA3, respectively, all with stable outlook. Mr. Potter advised that the ratings are among the highest that airports generally receive noting that credit strength cited by the rating agencies included the strong market position of the two large hub airports that serve as an essential and dominant provider of air service to the nation's capital; steady system-wide employment growth and a diversified mix of airlines; system-wide improvement in operational and financial performance; strong growth in non-aeronautical revenues; extremely strong governance and management, evidenced by a deep and experienced team; CPE significantly below prior forecasts; beneficial Airline Use and Lease Agreement providing an overall favorable cost recovery approach; very small exposure to pension liabilities and

expected continued growth in air service; and satisfactory forecasted debt service coverage ratios and strong liquidity.

Mr. Potter reported that the transaction for the Airports Authority's Series 2018A Airport System Revenue Refunding bonds included a new money portion of approximately \$200 million to be used for Project Journey, and a refunding portion to replace approximately \$413 million of existing debt with lower interest rates. He advised that prior to the transaction, the Finance team undertook an aggressive investor marketing roadshow over a two-week period to help generate demand for the bonds. The team met with 25 institutional investors, including existing bondholders and potential new investors. Mr. Potter reported that the effort was a big success, resulting in higher demand and lower interest rates. When the bonds were priced on May 31, demand was high, with orders greater than four times the par value of the bonds offered which ultimately resulted in an all-in true interest cost of 3.61 percent.

For the refunding portion of the bonds, Mr. Potter reported that the Airports Authority achieved a savings of \$81.5 million on a gross basis (which will be realized over the life of the new bonds) or \$63.3 million on a Net Present Value basis. He stated that the result was tremendous noting that the estimated savings in May were about \$10 million lower. Mr. Potter reported that the majority of debt service savings is attributed to Dulles International debt, which will allow the Airports Authority to continue to improve its CPE metric. He noted that Mr. Rountree would present a full briefing on the transaction during the day's Finance Committee meeting. Mr. Potter thanked and recognized the efforts of the members of the Finance team who executed the transaction: Mr. Rountree; Debt Managers Valerie O'Hara and Giedre Ball; and Ken Cushine, Marvin Sun and Michael Wheet of Frasca & Associates, L.L.C., who serve as the Airports Authority Financial Advisors for the Aviation Enterprise. He also extended appreciation to the Airports Authority's Bond Counsel, Squire Patton Boggs; Airport Consultants, Leigh Fisher and KDMG Consulting; Barclays, Senior Book-running Manager; and the remainder of the underwriter syndicate involved in the transaction. Mr. Potter also thanked Chairman Session and Finance Committee Co-Chairs Brad Mims and David Speck for their contributions.

Mr. Potter reported that Ms. O'Hara, who was celebrated last year as one of the employees who has worked with the Airports Authority for more than 30 years, announced her retirement, effective July 6. Ms. O'Hara

began her career as a Budget Analyst at Washington National Airport and worked with two CFOs during her tenure. In addition to other key transactions, Ms. O'Hara has participated in the issuance of more than \$15 billion in revenue or refunding bonds on behalf of the Airports Authority. Mr. Potter stated that Ms. O'Hara has been a true asset, not only with the organized tenacity with which she performs her job, but with her delightful demeanor and loyalty to the organization over three decades. He wished Ms. O'Hara the best in her retirement. She received a round of applause.

Ms. O'Hara recalled the Board Meeting where she shared comments about her 30-year career with the Airports Authority and the changes she had witnessed since 1987. She stated that it had been her pleasure to work with the Board Members in regard to the bond deals and procurements for the underwriting syndicates and the financial advisors. Ms. O'Hara thanked Senior Management for her opportunities. She received another round of applause.

Mr. Potter stated that Ms. O'Hara would be sorely missed. After a competitive process, Ms. Ball, who has served as Ms. O'Hara's understudy for the past several years, had been promoted to Debt Manager. Ms. Ball received a round of applause.

Mr. Potter also reported that subject to the approval of the Dulles Corridor and Finance Committees later that day, the Airports Authority would begin its public hearing process for adjusting rates on the DTR. He announced that the first public hearing would be held on Wednesday, July 11, in McLean, followed by two more hearings on July 17 and July 19 in Fairfax and Loudoun Counties, respectively. Mr. Potter stated that the toll setting process is a regulatory procedure that will be open and transparent to the public. He reminded everyone that the operation of the DTR was transferred to the Airports Authority in 2008, pursuant to an agreement between the Commonwealth of Virginia (Commonwealth) and the Airports Authority. As part of that agreement, the Airports Authority assumed four major responsibilities: to operate the DTR; to construct the Metrorail Project; to fund a portion of the Silver Line construction cost, along with improvements to the DTR, with proceeds from newly-issued DTR bonds; and to set toll rates at levels that produce sufficient revenues to cover the cost of operating the DTR and paying the debt service on the DTR bonds. Mr. Potter reported that the Airports Authority is currently servicing about \$2.6 billion in DTR debt so the Airports Authority is legally obligated to pay the annual debt service on

the DTR bonds, and periodically, to adjust toll rates on the DTR to ensure sufficient revenues to cover the annual debt service over the life of the bonds. He advised that for the last several years, the Airports Authority has published a schedule of toll rates and toll rate increases over the next 40 years that are projected to enable the Airports Authority to meet its debt service obligations. In accordance with that schedule, and as shown in the materials provided for the day's meeting, toll rate increases are needed to enable the Airports Authority to continue to meet its debt service and other DTR-related obligations.

Mr. Potter reported that the Airports Authority is always working to keep the rate increases as low and as infrequent as possible. As a result of these efforts, there had been no toll increases for the past five years. Mr. Potter identified the key reasons why toll increases had not occurred during that time: financial assistance from the Commonwealth and regional partners on the Metrorail Project and good financial terms under a low-interest loan through the Federal Transportation Infrastructure Finance and Innovation Act, popularly known as TIFIA. He stated that the Airports Authority was extremely pleased that toll rates have remained unchanged for five years, but that it is time to consider another rate adjustment to meet its financial obligations. Mr. Potter advised that the last regulatory process to adjust toll rates occurred in 2012. The Airports Authority would use a process this year similar to the one used in 2012, which includes informational hearings at which the public can provide comments on plans, as well as a virtual public hearing that provides the information supplied at the hearings, and an opportunity to comment online. Mr. Potter clarified that the public comments are not associated with a vote on whether or not to increase tolls as they must increase so that the Airports Authority is able to meet its legal financial obligations. Mr. Potter explained that the public comments will provide valuable input for the Airports Authority in determining how to best allocate the toll increases between the main toll plaza and the several exit ramps along the roadway. Additionally, the comments would give the Airports Authority guidance about improvements to the DTR infrastructure, and other options, such as whether to convert the current cash lanes to E-ZPass-only or whether to accept credit card payments at some future date. Mr. Potter stated that the Airports Authority is not planning a viable congestion-based toll rate system, similar to what is currently used on I-66 and express lanes on I-95 and the Beltway.

Mr. Potter reported that the Airports Authority also receives guidance from the Dulles Corridor Advisory Committee (DCAC), which includes top-elected leaders from local governments in Fairfax and Loudoun Counties, as well as officials from the Virginia Department of Transportation [in addition to himself and Ms. Hanley]. He stated that details on the DCAC process would be included in the presentation at the day's Joint Dulles Corridor and Finance Committees Special Meeting.

Mr. Potter also reported that the most recent addition of *Human Resource Executive Magazine*, which is a major trade publication for the Human Resources (HR) profession, features an article entitled "Agents of Change." He stated that the article profiles several HR leaders across the nation who have "tackled some tough HR and business challenges head-on, and in the process, earned the respect of their colleagues." Mr. Potter reported that the short list of HR leaders includes Tanisha Lewis, Manager of Organization Development, who was recognized for her role in transitioning the Airports Authority's Human Capital Management System from its 13-year-old information technology platform into the new Workday system. He advised that employees who have been involved with the Workday Project over the past several months have witnessed firsthand the quality and quantity of work that Ms. Lewis has contributed to this effort. Mr. Potter stated that the Airports Authority's successful transition to Workday is due in large part to Ms. Lewis' skills, dedication, and leadership. He congratulated Ms. Lewis on this well-deserved honor and stated that he looked forward to her continued leadership. She received a round of applause.

Ms. Lewis stated that the implementation of the Workday Project would not be possible without a hardworking HR team and leadership from Tony Vegliante, Vice President for Human Resources and Administrative Services. Ms. Lewis further stated that the Workday Project has been very successful and well received. The Leadership Development Program is also very successful and staff looks forward to working with employees and leadership to continue success with both programs. Ms. Lewis received another round of applause.

Ms. Hanley observed that the results from the May 31 bond sale that Mr. Potter referenced earlier were not a part of the Dulles Metrorail Project. Mr. Potter affirmed Ms. Hanley's observation, noting that they were Airport Revenue Bonds.



Chairman Session joined Mr. Potter in recognizing and congratulating Ms. O'Hara on her retirement. He stated that he had had an opportunity to work with her over the years. Chairman Session stated that Ms. O'Hara possesses a terrific talent but he assured everyone that Ms. Ball would also perform in an exemplary manner. He also recognized Ms. Lewis, whom he characterized as a rising superstar. Chairman Session advised that he had read the article, which was very complimentary and reflective of Ms. Lewis' talents.

b. Executive Vice Presidents' Reports

Ms. McKeough reported that April traffic statistics had been provided for the day's meeting. With the conclusion of the second quarter approaching, Ms. McKeough stated that some of the trials and tribulations that impacted passenger activity level at Ronald Reagan Washington National Airport (Reagan National) throughout the winter months has reversed course. As anticipated, Ms. McKeough reported that the air traffic statistics for April indicated that passenger traffic at Reagan National returned to positive growth, with a 1.5-percent increase in passenger activity compared to the prior year.

Ms. McKeough stated that holiday weekends are usually peak travel times at the Airports. She reported that the Memorial Day weekend kicked off the summer travel season, and passenger activity at Reagan National and Dulles International was quite strong. Although the official air traffic statistics for May would not be available for a couple of months, Ms. McKeough anecdotally noted a 4 percent increase in the number of passengers that the Transportation Security Administration screened during the recent Memorial Day weekend. She observed that it was the first peak travel holiday during the challenging Project Journey construction. The Airports Authority was challenged with ensuring that all roadway closures effectively worked for the volume of passengers that used Reagan National during a rather concentrated period of time. Ms. McKeough reported that the Airports Authority managed to keep all the roadways working and minimized the inconvenience for customers. She noted that Memorial Day served as a good trial run as the Airports Authority prepares to handle similar peak traffic for the approaching July 4 holiday.

Ms. McKeough anecdotally reported a very strong passenger increase of 1.5 percent at Dulles International during the recent Memorial Day weekend compared to the prior year. She stated that the economy

parking lot at Dulles International had filled [for a short duration] during the Memorial Day weekend, but plenty of remaining capacity existed in the hourly lots and garages. As Mr. Potter had previously reported, Ms. McKeough stated that passenger growth at Dulles International is up 4.5 percent this year, which is a good indication that it would be a very strong summer travel season.

Mr. Davis recalled that last month's Board Meeting was held on the first day of service for Volaris Airlines (Volaris) at Dulles International, which provides new options for flying to El Salvador and Costa Rica from Washington, and brings a new low-cost carrier to the Dulles family. He reported that Volaris is experiencing incredibly strong passenger growth in its first month and is planning to increase its Dulles service from two weekly flights to three beginning in October. Mr. Davis reported that the Airports Authority is delighted about the positive trend and is supporting the strong early results with its own marketing efforts on behalf of the new airline. As part of these efforts, the Airports Authority conducted extensive outreach to media serving the Spanish-speaking communities in the region. Mr. Davis advised that the new service is being publicized as part of the Airports Authority's marketing efforts by featuring the Volaris flights in radio advertising on news stations such as WTOP. He noted that these advertisements follow an expanded strategy of reaching out to selected communities in their native languages. Mr. Davis explained that the first half of the advertisement is in Spanish, followed by the English version, which is attracting attention from people who hear a different language first and then immediately hear the English translation touting the new low-fare routes. Thus far, the Airports Authority is very gratified by the strategic advertisement to more directly connect with potential customers for the Volaris flights between Dulles International, San Salvador, El Salvador, and San Jose, Costa Rica.

Mr. Davis thanked the Airports Authority's Marketing, Media Relations, Government Affairs, and Airline Business Development teams for working together so well on the incredible Volaris launch and campaign. He once again thanked Mr. Tejada for his excellent guidance and assistance in the outreach effort. Mr. Davis shared one of the radio advertisements, which was well received.

Mr. Davis stated that the Airports Authority's concessions efforts are also receiving attention. He reported that a number of the Airports' shops and restaurants continue to get positive reviews in the media and several of the stores and eateries also recently received recognition from industry

peers at the Airport Council International-North America's Excellence in Airport Concessions Awards held the prior week in Atlanta. Paradies Legardere (Paradies), a leading U.S. travel retail and restaurant company, received five awards at the 2018 Business of Airports Conference. It won first place in the Best New Consumer Service Concept category for the implementation of its mobile POS system, which was piloted at Reagan National. Mr. Davis explained that the mobile system allows servers to conduct financial transactions in place, which improves the customer service experience and provides another option for busy travelers, who can sometimes be stressed and hurried at the airport, to make payments. He advised that the new system was tested at several Paradies bars and restaurants, such as Wow Bao and Washington Pour Bar, and sales increased at Wow Bao and Washington Pour Bar by 10 percent and 17 percent, respectively. Mr. Davis noted that Paradies also won awards for its restaurants at several other U.S. airports.

Mr. Davis reported that in honor of Father's Day, members of the Concessions and Communications teams were at Reagan National on June 17 to distribute coupons for free donuts at Dunkin Donuts in a promotion called "Donuts for Dad". A number of fathers traveling through Reagan National received a very pleasant surprise, and the feedback indicated the gesture was extremely popular with the traveling public on Father's Day. Mr. Davis thanked Deven Judd, Director, Customer & Concessions Development, and Christina Saul, Corporate Communications Manager, for coming up with the great idea and taking time to come to the Airport to delight the customers.

Mr. Davis also reported that the Airports Authority's efforts to enhance the passenger experience would take another step forward the following day. The Airports Authority would host a startup demonstration for the Airports Innovation Challenge at the 1776 office in Crystal City. He recalled that the Airports Authority launched the competitive program earlier this year for up and coming companies that are developing new products and services to improve the passenger experience. Mr. Davis reported that FetchyFox, an online ordering and delivery platform for concessions; GoWith, a technology crowd sourcing platform that allows passengers to share information and connect to each other; and SleepBox, which provides private accommodations that can be rented by the hour for relaxation, sleep, or work by passengers spending extended time in the airport, are the three finalists of the Airport Innovation Challenge. He advised that each of the firms would demonstrate their progress thus far in developing their products and services, which could

be potential future enhancements to the passenger experience, as well as sources for additional revenue. Mr. Davis extended special thanks to Ms. Merrick and Mr. Adams for their participation in the Airports Innovation Challenge and for their ongoing guidance as the Airports Authority continues to work through the proposition. He also thanked Chryssa Westerlund, Vice President for Marketing and Consumer Strategy, and Goutam Kundu, Vice President for Technology and Chief Information Officer, and all Subject Matter Experts, Mr. Judd for Concessions; Christian Kessler and Tom Peifer for Information Technology, and Gene Sutch for Business Intelligence. Mr. Davis stated that they had committed an incredible amount of time to ensure that the entire process went well for 12 weeks, while continuing to perform their other daily responsibilities. They all received a round of applause.

Mr. Tejada commended staff's efforts once again with regard to the new Volaris option. He observed that the Airports Authority's commitment to serve a diverse traveling public of the Washington Metro region has manifested through the airline. Mr. Tejada acknowledged the team effort to reach the diverse community through the use of Spanish-language advertisements, direct contact with Spanish-language media, and other outreach activities. He stated that he hoped that Volaris would continue to succeed and that the fares of the economy airline would be preserved.

#### IV. NEW BUSINESS

##### a. Recommendation to Award Contracts for Taxicab Concessions at Washington Dulles International Airport

Mr. Adams moved the adoption of the following resolution, which was unanimously approved:

WHEREAS, Three companies (Checker Airport Taxi, Inc., Dulles Airport Taxi, Inc., and Regency Cab, Inc.) currently each provide a fleet of 240 taxicabs for the provision of dedicated taxicab services to and from Washington Dulles International Airport (Dulles International) under the Washington Flyer brand;

WHEREAS, All three of these taxicab concession contracts commenced on October 1, 2013 and expire on September 30, 2018;

WHEREAS, In December 2017, staff presented a pre-solicitation paper to the Business Administration Committee regarding the provision of dedicated taxicab services at Dulles International;

WHEREAS, The Request for Proposals required that offerors bid a minimum Annual Per Taxicab fee of \$3,300 with a minimum 3 percent escalation each year of the contract term;

WHEREAS, The Technical Evaluation Committee reviewed and evaluated the proposals submitted in response to the solicitation; and

WHEREAS, The Business Administration Committee received the results of the Technical Evaluation Committee's evaluation of the submitted proposals and a staff recommendation, and recommended that the Board of Directors approve contract awards to Dulles Airport Taxi, Inc. and Checker Airport Taxi, Inc. for taxicab concessions at Dulles International;

RESOLVED, That the recommendation to approve contract awards to Dulles Airport Taxi, Inc. and Checker Airport Taxi, Inc. for a base term of two years, with three one-year options, is approved; and

2. That the President and Chief Executive Officer is authorized and directed to enter into contracts with Dulles Airport Taxi, Inc. and Checker Airport Taxi, Inc., consistent with the terms presented to the Business Administration Committee at its May 16, 2018 meeting.

The final resolution filed in the Board of Directors Office includes a copy of the staff recommendation paper.

## V. UNFINISHED BUSINESS

There was not any unfinished business.

## VI. OTHER BUSINESS & ADJOURNMENT

Chairman Session stated that the Airports Authority had sponsored several events in the past month in which he had been privileged to participate. The first event was on May 18 when the Airports Authority partnered with the District of Columbia Department of Employment Services to make small businesses located in the District of Columbia aware of opportunities at the Airports Authority and to make it easier for them to participate in several programs, including information about recent changes to streamline the Airports Authority certification process. Chairman Session reported that the Airports Authority was represented by staff, as well as several display booths from various departments, and contractors who work with the Airports Authority, including those on the Metrorail Project and the construction of Project Journey. He stated that the event had been well attended and the efforts of the Airports Authority were very apparent, including the provision of information about the Airports Authority's employment opportunities, how to apply for the opportunities, and employee interviewing techniques. The second event was the June 6 Turner School of Construction Management Graduation. Chairman Session reported that he and Mr. Tejada participated in the event as Turner Construction and the Airports Authority congratulated the 2018 graduating class. The celebration was held in the Historical Terminal at Reagan National and included anecdotes from Redskin alumni Charles Mann, who spoke passionately about becoming an entrepreneur after winning three Super Bowls. Julia Hodge, Vice President for Supply Chain Management, and Wande Leintu, Deputy Vice President for Supplier Diversity, spoke about the efforts the Airports Authority has been taking to include small businesses in the procurement process. The final event was the Small Business University [Navigation to Success Workshop Series] that was launched at Georgetown University on June 12. Approximately 34 small businesses and Local Disadvantaged Business Enterprises spanning 15 industries will participate in the comprehensive seven-week program and learn about the Airports Authority's commitment to expand the opportunities for small businesses to participate in its procurement process. Chairman Session stated that the Airports Authority has high hopes for the Small Business University effort, and he thanked Ms. Hodge and Ms. Leintu for their efforts.

The Meeting was thereupon adjourned at 9:15 a.m.

Respectfully submitted:

*Monica R. Hargrove*

Monica R. Hargrove  
Vice President and Secretary

*Approved July 18, 2018*