

**SPECIAL MEETING
GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY
August 30, 2016**

The Greater Asheville Regional Airport Authority ("Authority") met on Tuesday, August 30, 2016 at 9:30 a.m. in the Conference Room at the Authority's Administrative Offices, Asheville Regional Airport ("Airport"), 61 Terminal Drive, Suite 1, Asheville, NC 28732.

MEMBERS PRESENT VIA TELEPHONE: Robert C. Roberts, Chair; K. Ray Bailey, Vice-Chair; Andrew T. Tate; William L. Moyer; Matthew C. Burril; Stephanie Pace Brown; and David Gantt

MEMBERS ABSENT: None

STAFF AND LEGAL COUNSEL PRESENT: Cindy Rice, Authority Legal Counsel; Lew Bleiweis, Executive Director; Michael Reisman, Deputy Executive Director of Development and Operations; Janet Burnette, Director of Finance and Accounting; and Ellen Heywood, Clerk to the Board

CALL TO ORDER: The Chair welcomed David Gantt to the Board and called the meeting to order at 9:30 a.m.

NEW BUSINESS:

A. Approval of an Acceptance and Joinder of a Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant by the Greater Asheville Regional Airport Authority:

The Director informed the Board that in October, 2012, the Greater Asheville Regional Airport Authority (GARAA) accepted and approved a bill of assignment, conveyance, transfer, authorization, and grant from the Asheville Regional Airport Authority, ("ARAA") as due process from the creation of the Greater Asheville Regional Airport Authority by North Carolina State statutes. The lease, between the City of Asheville and ARAA, ("Lease") for the actual land that the airport resides on was not part of that original transfer document due to outstanding bonds for the rental car facilities. The bonds have since been retired, and GARAA is undertaking a new bond issuance for the construction of the parking garage. Raymond James Capital Funding, Inc., the purchaser of the bonds, is requiring the Lease to be assigned to GARAA prior to closing of the bonds, since the bonds will be in the name of GARAA. The City of Asheville has agreed to sign the necessary documents while staff works through the sponsorship change with the Federal Aviation Administration (FAA).

Ms. Rice reported that the documents for the second assignment have been submitted to the City of Asheville and their in-house legal counsel has approved, however the signed document has not yet been received from the city.

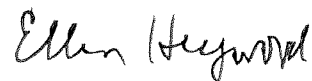
Mr. Burril affirmed that this does not change the lease agreement the Authority has with the city. The Director responded that this was correct and that approval of the assignment transfers the lease to the GARAA. If the sponsorship and property is not turned over to the Authority by January of 2018, then GARAA will be required to execute the extension option on the lease.

Mr. Burril stated that the objective was to have that transfer of sponsorship from the FAA prior to January of 2018. The Director responded that this was correct. The assignment was assurance for Raymond James so that if the sponsorship was not transferred, the lease would continue for another 25 years after 2018.

Mr. Bailey moved to, effective upon execution by the City of Asheville of the Acknowledgment, Authorization, and Joinder (of the Second Assignment), approve and accept, and join in, and agree to be bound by, the Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant from and by the Asheville Regional Airport Authority to the Greater Asheville Regional Airport Authority, and approve and agree to be bound by, the Acceptance and Joinder with respect to such Second Bill of Assignment, Conveyance, Transfer, Authorization, and Grant; and to authorize and direct the Executive Director or the Chair, upon receipt of the signed Acknowledgment, Authorization, and Joinder from the City of Asheville, to execute and deliver the Acceptance and Joinder for, and on behalf of, the Greater Asheville Regional Airport Authority and its governing board. Mr. Burril seconded the motion and it carried unanimously.

ADJOURNMENT: Mr. Moyer moved to adjourn the meeting at 9:39 a.m. Mr. Bailey seconded the motion and it carried unanimously.

Respectfully submitted,



Ellen Heywood
Clerk to the Board

Approved:



Robert C. Roberts
Chair