



MEETING MINUTES

NORTH CAROLINA GLOBAL TRANSPARK BOARD OF DIRECTORS

DATE: December 11, 2024 TIME: 1:00 pm LOCATION: Kinston, NC Hybrid Meeting (In-person or On Microsoft Teams)

MEMBERS PRESENT	Tom Hendrickson, Chairman; John McNairy, Vice Chair; Jack Best, Mary Beth Fennell, Billy Lamm, Steve Mayo, Leanna Radford, Mat Tribula, Keith Wheeler, Allen Wellons, William Roach
MEMBERS PRESENT VIA PHONE	Dr. Rusty Hunt, Susan Rabon, N. David Smith, Jordan Whichard
MEMBERS ABSENT	Treasurer Dale Folwell, Mayor Don Hardy, Kevin Jones, Danny Smith,

AGENDA TOPICS

1. CALL TO ORDER AND ROLL CALL - CHAIRMAN HENDRICKSON	
DISCUSSION SUMMARY	<p>Chairman Tom Hendrickson opened the meeting by introducing the guests present: Mr. Joey Hopkins, Jr. Secretary of Transportation; Mr. Dan Barkins, Business NC; Mrs. Aurea Rodriguez, Director of Governance, and Mrs. Belinda Hunter, Preston Hunter's spouse. He welcomed everyone to the December 11, 2024, meeting. Chairman Hendrickson stated he would like to recognize two employees prior to the start of the meeting. He asked Secretary Hopkins to assist. Secretary Hopkins and Chairman Hendrickson presented Mr. Richard (Rick) Barks with a plaque commemorating his service with the NCDOT and the NCGTP. Secretary Hopkins commented Mr. Barks had spent the majority of his career at the Division of Aviation. Chairman Hendrickson and Secretary Hopkins then recognized Preston Hunter and presented him with the Order of the Long Leaf Pine. Secretary Hopkins stated Mr. Hunter has had difficult jobs while at NCDOT, including his current position, but he is a visionary Engineer and continued to be a leader throughout his career. Mr. Hunter thanked everyone for this award. He stated he has worked with some of the best staff at both NCDOT and the NCGTP. He complimented the Board's involvement with the GTP and thanked Secretary Hopkins and former Secretary Boyette for their support.</p> <p>Secretary Hopkins spent a few minutes providing an update on the activities of the NCDOT, especially with the work in Western North Carolina following Hurricane Helene. The estimate for repair of the infrastructure is approximately \$5 billion. He is grateful for the hope and support received for Western North Carolina. Vice-Chair McNairy asked how the hurricanes in ENC compared with WNC. Secretary Hopkins</p>

	<p>explained that none of the storms here have had an estimated \$5 billion infrastructure price nor have the storms in ENC taken as many lives as did Helene. He spoke about neighbors helping neighbors. Some businesses hired contractors to do work for NCDOT to help them. Chairman Hendrickson thanked Secretary Hopkins for joining the Board today. He also thanked the Secretary for Mr. Daniel Johnson's and Ms. Stephanie Robinson's service to the GTP.</p> <p>Chairman Hendrickson stated that Board member Gil Gilleland had tenured his resignation from the Board. He was appointed in 2022 to fill Mr. Koletar's final year and was reappointed in 2023. Board member Gilleland is currently enrolled in a doctorate program that is taking a lot of his time and is not able to contribute what he believes is needed for the NCGTP Board. He was appointed by Senate President Pro Tem.</p> <p>Chairman Hendrickson called the meeting to order and asked Ms. Blake to conduct a roll call to ensure we have a quorum.</p>
ACTIONS TAKEN	No actions were taken.

2. DECLARATION OF QUORUM, ETHICS STATEMENT, CONSIDERATION OF SEPTEMBER 11, 2024, OCTOBER 24, 2024, AND NOVEMBER 12, 2024, MEETING MINUTES – CHAIRMAN HENDRICKSON	
DISCUSSION SUMMARY	<p>Chairman Hendrickson stated the members present via Teams and those present in-person constitute a quorum and declared business may be conducted. He asked Ms. Blake to review the Statement of Interest (SEI) information. Ms. Blake explained that everyone had completed their annual SEI information and that a portion of the Board members had received an email detailing their SEI report. The information will be attached as is required to the minutes from this Board meeting. Chairman Hendrickson also asked Ms. Blake to review the Ethics statement. Ms. Blake reviewed the Ethics statement and reminded the members to complete the Ethics form and if applicable the Recusal Form.</p> <p>Chairman Hendrickson stated there are three dates of minutes for approval—September 11, 2024, October 24, 2024, and November 12, 2024. He stated if there were no additions or corrections, he would accept a motion to approve September 11, 2024, October 24, 2024, and November 12, 2024.</p>
ACTIONS TAKEN	Mr. Wellons made a motion to accept the minutes for the three dates. Vice Chair McNairy seconded the motion. The motion passed unanimously.

3. GLOBAL TRANSPARK UPDATE—JEREMY STROUD , DEPUTY EXECUTIVE DIRECTOR	
DISCUSSION SUMMARY	<p>Mr. Jeremy Stroud stated that he, Ms. Amanda Conner, and Mr. Gage King would present the update for the Global TransPark. Ms. Conner provided an update on the property management. She is working with the Finance Staff to ensure that all of the properties have consistent names and numbers. Updating the identifying names and numbers will assist Finance Staff in inputting the correct WBS codes. She indicated the replacement costs for the facilities are also being updated. This should be completed by the beginning of the new fiscal year, with the assistance of the Finance Staff. The property flyer for NCGTP property has been updated for EDR's use in</p>

marketing the properties here. Currently, a space of 17,235 square feet is vacant, and there is a commitment with an RFP. Staff members anticipate this to be completed within the next 180 days. GTP 7 has a confirmation that Suite 3 will be vacant again. There is a company that has first right of refusal on that space. The space should be vacant in June or July. Mr. Segraves, flyExclusive owner, has several projects for expansion. Ms. Robinson is currently in negotiation with Mr. Segraves' legal team for lease agreements. The new headquarters and training facility is slated to replace the existing LCC building just across from the FBO. Space will be available for lease in the Terminal after the current phase of Terminal renovations is complete and GTP Staff are relocated to that section. There was some damage to General Aviation Hangars #1 and #2 and the FBO from storms. After the deductible was met, insurance covered the remaining repair costs. Ms. Conner stated the Airport Minimum Standards are still being updated and will be completed once the new fuel farm is operational. The Standards will include updates for the FBO. The Exclusive Development Ordinance is in the final stages. There are some minor map revisions remaining to be completed. The Zoning and Land Use Committee is collaborating with the Military Affairs Committee to review changes for the FBO regulations when the new fuel farm is operational. The Airport Minimum Standards update is nearing completion. The Fuel Farm and the changes for the FBO will be included in the documents before coming to the Board for approval. The Exclusive Development Ordinance is also being finalized for adoption by the Board. Ms. Conner reviewed timber removal currently occurring at the NCGTP. In preparation of the possibility that the 401 and 404 permits will expire in 2028, the GTP has been working with the Corp of Engineers to impact 75 acres of land north of FRCE. Timber removal in this area allows the fence lines to be moved to enclose the property. When complete, the majority of the GTP property will be cleared for possible development. Ms. Robinson has been working with flyExclusive attorneys to execute an MOU for the new headquarters and training facility and lease agreements.

Mr. King provided the project updates for the meeting. The Fuel Farm is expected to demobilize around Christmas. There is a lot of concrete and asphalt to pour prior to completion. The contractor will remobilize due to a backorder on the final products. Completion is anticipated in February 2025. Once all items are completed there will be a training period for GTP Staff and FBO staff for use of the fuel farm. The Airfield Signs and Lighting Upgrades project is approximately a 1 year-long project. NPE funds of \$266,447 are being used for design work for the Signs and Lighting project. The Division of Aviation awarded \$6.4 million in November for construction. The bid opening for this project is January 2025. The GTP has a 10% local match. There are two renovation projects—one is the Terminal, with approximately additional 8000 sq ft. The finish date is May 2025. There is opportunity for a second floor. The second renovation project is the ARFF renovation and is expected to be bid late December, early January. Construction will not begin until the Spring of 2025. The plan review has been sent to the County. The LCC project have been doing the pilings. The geopier construction has just completed. The project is still on schedule for late 2025 to early 2026. There is an improvement for Draken International (Suite H) improvements. This warehouse space is being renovated to a maintenance facility. CBC is the contractor for the project. There are bathroom renovations, light fixtures, and heating upgrades. Mr. King provided the update for the C130 project. There is approximately 8000 yards of dirt being hauled daily. The weather has been great for this. The first phase of "tie-end" to the runway begins in January and is expected to be completed in March.

Mr. Stroud presented the general updates for the Board. He introduced Langston Ramseur as the Finance Director for the NCGTP. Mr. Stroud provided a little of his

	<p>background. He is a graduate of NC State with a Bachelor of Science in Civil Engineering and is a Professional Engineer (P.E.). He has been with NCDOT for 18 years. He was born in Snow Hill. He and his wife have four children. Mr. Stroud also thanked Preston for sharing his knowledge and helping him along the way. The first item that Mr. Stroud spoke about is a "land swap" between the NCGTP, the NCDOT and the Department of Agriculture. The GTP will receive approximately 100 acres next to the airfield. In return the GTP is giving the Department of Agriculture a piece of property on the opposite side of Highway 58 that is approximately 40 acres and DOT is providing approximately 60 acres of land. In return, the Dept. of Agriculture has agreed to give DOT the future right of way of the Cary Road Extension project, which is referred to as the kite property. This is a win for all. There is a caveat of the property the GTP is putting in the swap. This property has a wildlife corridor restriction. The Army Corp of Engineers is going to allow the GTP to have a permit modification and use some of the GTP credits to take the wildlife restriction off and free up any encumbrances before transferring to the Dept. of Agriculture. He indicated the DOT Board had approved the Land Swap at its November 2024 meeting.</p> <p>Ongoing Initiatives:</p> <ul style="list-style-type: none"> • The City of Kinston held a Town Hall Meeting regarding Small Business and starting small business. This was in partnership with the US Small Business Center, with Allen Thomas, former Executive Director of the GTP and the NC Small Business Center. • The NC Department of Transportation Aviation Airport Planning Meeting. Discussions included current projects, past issues that may have occurred at the last annual meeting and where the future projects are moving forward. • The GTP is working with the Department of Defense on the Skillbridge Program. The program allows service members who are in their last six months of enlistment to work with a public or private entity through an internship program in order to gain experience and become employable. We anticipate having a service member participate here at the GTP in the spring. • The GTP is utilizing the Business NC: 2025 NC Aviation Directory for marketing of the NCGTP. Marketing opportunities of this nature indicate that having an airport is one of our biggest assets. <p>The NTIA Grant is a broadband project. The GTP is a "passthrough" for the project. Currently, there are about 19 miles overhead and in excess of 100 miles underground. There are approximately 2000 households being served. NC Selectsite Readiness Program was established by the NC General Assembly to support site development to help increase the competitiveness of North Carolina with gaining economic development areas. The NCGTP was identified as one of the 15 sites this year. He stated the GTP application made the deadline this quarter for "due diligence" work for drainage studies, utility work or utility studies and a couple of other scopes of work totaling \$365,000. Mr. Stroud stated the grant should be awarded this week. Chairman Hendrickson thanked Mr. Stroud and staff for the update.</p>
ACTIONS TAKEN	No actions were taken.

4. REGIONAL ECONOMIC DEVELOPMENT UPDATE - MARK POPE, PRESIDENT	
DISCUSSION SUMMARY	<p>Mr. Pope provided an Economic Development Region update. Mr. Pope stated the 2 shell buildings in Wayne County are receiving a lot of looks. RFIs being received are energy related, agriculture, warehousing, distribution, textiles and automotive. There are a couple items to be completed on the road in the ParkEast and then the road will be turned over to DOT. Mr. Pope stated there were sites in our Region identified for the Selectsite program. The site in Wayne County is a 288-acre site. EDR is working with the landowner to submit for a grant in the next quarter. There are a couple of expansions in process. Select Genetics is underway with their 120,000 sq.ft. hatchery facility. They will be the largest hatchery in the United States. Alianza Team is having their site prepped in Wayne County. They are a Colombia based company. Their site was partially cleared and then had timber. The Company worked with Ernie Everetts' team to cut the timber into firewood, load and haul it to Western NC. Lenoir County is working on a building at the Highway 70 Industrial Park. Mr. Pope stated Greene County has had several ribbon cuttings, announcements in that area. EDR's biggest need currently is product. Mr. Pope stated the EDPNC Board will be reviewing the \$365,000 grant for the GTP. There is also a Workforce Study encompassing a 60-mile radius. The member Counties of the EDR are also participating in the workforce study. EDR responded to 7 projects in the last 30 days, which totaled 1017 new jobs and \$231 million in capital. Upcoming events for EDR include two trips to Atlanta, participation including MROs America, the NCEDA in Pinehurst and of course, Wings over Wayne in May.</p>
ACTIONS TAKEN	No actions were taken.

5. FINANCIAL UPDATE – VICE CHAIRMAN JOHN MCNAIRY LANGSTON RAMSEUR, FINANCE DIRECTOR	
DISCUSSION SUMMARY	<p>Vice Chair McNairy and Mr. Ramseur presented the Financial update for the NCGTP. Vice Chairman McNairy asked the Board to review page 6 for the statement of cash. The State Appropriations received in FY 2022 and FY 2023 have \$10,566,643 expended as of October 31, 2024. The SCIF was received in FY 2024 and FY 2025 is \$43,022,785 and \$29,330,448 has been expended thus far. There is \$31,148,263 in the REDR fund and we have expended \$85,880 as of October 31, 2024. Vice Chair McNairy stated that the GTP has expended \$23 million more than we have taken in. The operating budget is good (page 8) and page 9. Vice Chair McNairy explained that the GTP received bad news regarding the Audit. However, the funds are all present. To make what the audit said understandable, we classified items in different "buckets" than where the items should have been. We are working on policy updates to prevent misclassifications in the future.</p>

	Chairman Hendrickson stated the majority of this was from the Broadband Grant. Chairman Hendrickson stated if there were no comments or questions, he would accept a motion to approve the report.
ACTIONS TAKEN	Dr. Hunt made the motion to approve the Financial Report. Board member Radford seconded the motion. The motion passed.

6. PGMP #5 –JEREMY STROUD, DEPUTY EXECUTIVE DIRECTOR	
DISCUSSION	<p>Chairman Hendrickson asked Mr. Stroud to provide an update on the paint booth. Mr. Stroud reviewed the information for PGMP #5 for \$44 million for the C130 and HH60s. Mr. Stroud that Item #15 shows several items and three paint hangars. Originally received two bids. One did not meet bond performance. This left the GTP with one bidder, with a bid of \$80 million. This bid had items that did not meet industry standards. Barnhill TA Loving renegotiated the cost with the bidder. The bid was still \$50 million, and Barnhill TA Loving had only allowed \$40 million. The decision was made to defer one of the C130 point booths. This still allows FRCE to have one C130 paint booth. Changing the scope does not indicate the full build out will not be completed. Mr. Stroud stated the summary provided by Barnhill TA Loving reviews all of the packets thus far. The summary indicates the total cost of \$325 million is still on target. Vice Chairman McNairy also asked about being under budget. Mr. Stroud stated we are still under budget. Mr. Stroud explained that we will not have to ask for additional funding but will receive payments from FRC E when they begin to use the facility. Board member Fennell asked about the paint hangar and chemical stripping area. Mr. Hunter stated it will be in the same hangar. Mr. Tribula asked if we defer a \$12 million hangar, will the hangar still be \$12 million. Mr. Hunter stated that GFS is expected to provide the cost by March 2025.</p> <p>Chairman Hendrickson asked if there any recusals, questions or comments PGMP #5. There being none, he asked for a motion to approve.</p>
ACTIONS TAKEN	Board member Fennell made the motion to approve PGMP #5. Board member Wheeler seconded the motion. The motion passed unanimously.

7. LAND EXCHANGE –NCGTP, NCDOT, AND NC DEPARTMENT OF AGRICULTURE—JEREMY STROUD, DEPUTY EXECUTIVE DIRECTOR	
DISCUSSION	The next item discussed was the previously reviewed "Land Swap" with the NCGTP, NCDOT and the NC Department of Agriculture. Chairman Hendrickson asked if there were any questions or comments about the land swap. There being none, he asked for a motion to approve.

ACTIONS TAKEN	Mr. Best made the motion. Mr. Wellons seconded the motion. The motion passed unanimously.
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8. COMMITTEE UPDATES—COMMITTEE CHAIRS	
DISCUSSION	<p>Mr. Wheeler provided the update for the Business Development and the MAC to find ways to increase the ROI for the new fuel farm. There is an expectation that the group will be following up in the spring.</p> <p>Mr. Wellons stated the information the Zoning and Land Use Committee had reviewed was discussed during the GTP update.</p> <p>Chairman Hendrickson stated the Executive Committee had met to review some of the ongoing projects.</p>
ACTIONS TAKEN	No actions were taken.

9. CLOSING COMMENTS/ADJOURNMENT—CHAIRMAN HENDRICKSON	
DISCUSSION	Chairman Hendrickson thanked everyone for attending. He wished everyone a Happy Holiday. Chairman Hendrickson asked if anyone else had any questions or comments. There being none, he asked for a motion to adjourn.
ACTIONS TAKEN	Board member Best made the motion adjourn. Board member Radford seconded the motion. The motion passed.

THE NEXT BOARD MEETING IS SCHEDULED FOR JUNE 11, 2025, AT 1:00 PM

2024 SEI Evaluation Statements GTP

Mary Beth Fennell

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mrs. Fennell fills the role of a representative of the banking and finance industry. She owns financial interests in various publicly owned companies, including CSX Corp., whose business could intersect with the Authority. Therefore, Mrs. Fennell has the potential for a conflict of interest and should exercise appropriate caution in the performance of her public duties should issues involving any entity in which she or her spouse own a financial interest come before the Authority for official action.

Troy Gilleland

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. Gilleland fills the role of a member representing the defense and security industry. He owns financial interests in Northrop Grumman and in multiple and various types of entities including technology, biopharmaceutical, industrial, agricultural, energy, engineering, and automotive manufacturing companies. Therefore, Mr. Gilleland has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he or his spouse own a financial interest come before the Authority for official action.

Thomas Hendrickson

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. Hendrickson fills the role of a representative with environmental interests on the Authority. He is a developer/entrepreneur. He owns financial interests in North State Bank and in multiple real estate property limited liability companies. Because the Authority is authorized to acquire and develop real estate property and his ownership interests could be impacted by decisions made by the Authority, he has the potential for a conflict of interest. Therefore, Mr. Hendrickson should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he or his spouse own a financial interest come before the Authority for official action.

William Lamm

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. Lamm is a real estate developer and manager of real estate investment and leasing companies, Middleton Place, LLC, North Side Business Park Development and L.C.R., LLC. Because the Authority is authorized to acquire and develop real property, he has the potential for a conflict of interest. Therefore, Mr. Lamm has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he owns a financial interest come before the Authority for official action.

Steven Mayo

We did not find an actual conflict of interest or the likelihood of a conflict of interest.

Mr. Mayo is the President of the machine shop, North Carolina Manufacturing, Inc. and the President of M & M Supply, Inc.

John McNairy

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. McNairy fills the role of a member appointed by the board of commissioners of a county located near the Authority. He and his spouse own multiple real estate business parcels. In addition, Mr. McNairy and his spouse own financial interests in privately owned real estate ventures and investment funds, financial institutions, and various publicly owned companies. Therefore, Mr. McNairy has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he or his spouse own a financial interest come before the Authority for official action.

Leanna Radford

We did not find an actual conflict of interest or the likelihood of a conflict of interest.

Ms. Radford fills the role of a representative of the economic development industry.

Nolan Smith

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. Smith is your designee to serve on the Authority. He owns financial interests in publicly owned companies including Energy Transfer LP. Therefore, he has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he or his spouse own a financial interest come before the Authority for official action.

Allen Wellons

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

Mr. Wellons fills the role on the Authority of a representative of the banking and finance industry. He is an attorney with the law firm of Wilkins & Wellons, Attorneys at Law. He owns financial interests in the privately owned companies Roberts & Wellons Inc. and SAEW, LLC. In addition, he owns financial interests in numerous publicly owned companies, any of which may seek to conduct business with the Authority. As such, Mr. Wellons has the potential for a conflict of interest and should exercise appropriate caution in the performance of his public duties should issues involving any entity in which he owns a financial interest come before the Authority for official action.

Christopher Wheeler

We did not find an actual conflict of interest or the likelihood of a conflict of interest.

As your designee, Mr. Wheeler holds an ex officio position on the Authority.

David Whichard

We did not find an actual conflict of interest but found the potential for a conflict of interest. The potential conflict identified does not prohibit service on this entity.

As the designee for the North Carolina Department of Commerce, Mr. Whichard holds an ex-officio role on the Authority. Because he serves on the North Carolina Railroad Company Board of Directors, he has the potential for a conflict of interest. Therefore, Mr. Whichard should exercise appropriate caution in the performance of his public duties should issues involving the North Carolina Railroad Company come before the Authority for official action.