



## MEETING MINUTES

### NORTH CAROLINA GLOBAL TRANSPARK BOARD OF DIRECTORS

DATE: June 11, 2025 TIME: 1:00 pm LOCATION: Kinston, NC Hybrid Meeting (In-person or On Microsoft Teams)

MEMBERS PRESENT	Chairman Hendrickson, Vice Chairman McNairy, Jack Best, Mayor Don Hardy, Dr. Rusty Hunt, Billy Lamm, Steve Mayo, Leanna Radford, Danny Smith, Allen Wellons, Jordan Whichard
MEMBERS PRESENT VIA PHONE	Mary Beth Fennell, Jeff Poley, William Roach, David Smith, M.A. Tribula, Ketih Wheeler
MEMBERS ABSENT	Kevin Jones, Susan Radford

## AGENDA TOPICS

1. CALL TO ORDER AND ROLL CALL - CHAIRMAN HENDRICKSON	
DISCUSSION SUMMARY	Chairman Tom Hendrickson opened the meeting. He thanked everyone for participating today. Chairman Hendrickson called the meeting to order and asked Ms. Blake to conduct a roll call to ensure we have a quorum.
ACTIONS TAKEN	No actions were taken.

2. DECLARATION OF QUORUM, ETHICS STATEMENT, CONSIDERATION OF APPROVAL OF THE MARCH 12, 2025 MEETING MINUTES- CHAIRMAN HENDRICKSON	
DISCUSSION SUMMARY	Chairman Hendrickson stated the members present via Teams and those present in-person constitute a quorum and declared business may be conducted. Chairman Hendrickson 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. Chairman Hendrickson stated the minutes from the March 12, 2025, meeting distributed to the members. He asked if any changes or corrections needed to be made. There being none, he asked for a motion to approve both sets of minutes, March 12, 2025, meeting minutes.



ACTIONS TAKEN	Mayor Hardy made the motion to approve the minutes of March 12, 2025. Board Member Whichard seconded the motion. The motion passed.
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<b>3. GLOBAL TRANSPARK UPDATE—JEREMY STROUD , EXECUTIVE DIRECTOR</b>	
DISCUSSION SUMMARY	<p>Mr. Stroud provided the GTP Update.</p> <p><u>NCGTP Property Management</u>  Currently, we have two vacant facilities and are currently in negotiations with possible tenants. One property is GTP -7, located across from the new Fuel Farm. The other property has three suites and is located at the North Cargo Building. We relocated Spirit out of this building. Draken currently leases 75% of the facility. We are currently speaking with a current tenant interested in relocating. Mr. Stroud reviewed the status of the Headquarters of flyExclusive. The project is approximately a \$40 million dollar project, and the General Assembly has appropriated \$30 million towards the project. We are still in negotiations but hope to be moving forward with the project very soon. Spirit has two plants in the United States—one in Wichita, Kansas and the one here at the GTP. The Wichita plant builds components for Boeing, while the Kinston plant produces components for Airbus. We have seen Airbus employees here and hopefully will be meeting with them in the coming months. They have not completed their transition. Shook Kelly has been contracted to help the GTP update the Economic Development Ordinance (EDO). They are also working on maps and the Master Plan. Mr. Stroud's goal is to have this approved this year.</p> <p><u>NCGTP Project Management</u>  The Fuel Farm is a 500,000 UCS DLA approved fuel farm. Our old fuel farm holds 40,000 gallons of jet fuel. The new Fuel Farm is substantially completed. We are currently modifying the FBO agreement to incorporate the new fuel farm and some other changes we want to see in the agreement. We hope to have our new asset online soon as it is a critical element for the growth of the GTP. Draken uses a substantial amount of fuel, and we are looking to be able to increase that with the C130 project and other potential military contractors. The next project is the phase of the Terminal Building. Mr. Stroud stated the project is substantially complete and should be able to move in July 2025. An amplifier system is needed for 911 Communications. The North Cargo building has been renovated for Draken in Phase 1. Phase 2 renovations included internal upgrades and that was through a \$900,000 grant from the Division of Aviation. There is approximately \$90,000 remaining in the grant. Draken is exploring some additional items to include to expend the funds. The full project is expected to be completed in July 2025. Mr. Stroud showed a slide of the Senator James Perry Aviation Center for Excellence. The project started in August of 2024 and is on schedule for completion by the end of the year. This project is a \$25 million dollar project, provided by the General Assembly. This will be a great asset for the Region. Mr. Stroud briefed the Board on the newest project, Airfield Lighting and Signage. The GTP received a \$7 million grant from the NC Division of Aviation. The project began on June 9, 2025, and is expected to be completed by November 2026. The Division of Aviation is also providing \$3 million towards relocating T-Hangars located near the old fuel farm to allow for growth for flyExclusive. The NTIA is a federal grant received by the GTP for Broadband in 2022. There are currently 19.62 miles of overhead fiber, and 272.44 miles of underground fiber installed. There is 58% of the budget remaining and the project is expected to be completed in 2026.</p>



	<u>General Updates</u> The GTP currently has three vacancies: Project Manager, vacated due to promotion; Accounting Specialist, actively recruiting; and Finance Director, vacated May 28 <sup>th</sup> , actively recruiting. Two of the positions are critical positions.
<b>ACTIONS TAKEN</b>	No actions were taken.

<b>4. C-130 UPDATE -JEREMY STROUD, EXECUTIVE DIRECTOR</b>	
<b>DISCUSSION SUMMARY</b>	<p>Mr. Stroud reviewed the C-130 project. The complete estimates total \$435 million dollars. The General Assembly modified by the payback of \$350,000,000 for the first 8 years to put the funds into the project. Mr. Stroud explained that everything in grayed area is covered within the \$350,000,000. There is a deferred paint hangar as well as other items that are in the deferred scope of work. The underground utility work has begun. The apron work is expected to be ready by July. The project is still on schedule. Mr. Stroud reviewed the project funding sources which include: IDR Grant, Golden Leaf Grant, Division of Aviation grant, Golden Leaf Grant (City of Kinston water/sewer), Project Interest Accrual, and State Funds. Applications for additional grants have been made to the Division of Aviation, SCIF Flex Funds, and Defense Community Infrastructure Program (DCIF). Mr. Stroud reviewed the project commitments to date for a total of \$251,585,050, leaving a balance of available funding in the amount of \$113,997,729. Today, the request for the Board will be the approval of the remaining scope of work. Mr. Stroud stated that going into the Phase 5 bids, with a \$10 million buffer, and after bidding the project was over by \$20 million. GTP Staff, FRC East, HDR and Barnhill TA Loving have worked diligently with value engineering to have everything in line. The second paint booth is still being deferred. Requesting a balance of \$100 million dollars, which leaves a balance of \$13,523,551. Mayor Hardy inquired if the deferred items look favorable. Mr. Stroud stated that the items will be able to cover those items. He does think the modification and possible grants will assist the remaining \$80 million dollars. The project is on schedule for FRC East to be at the GTP in September 2026. There has been movement with the lease approval and the Intergovernmental Supplemental Services Agreement (IGSA) recently. Chairman Hendrickson asked if there were any other questions. There being none, he asked for a motion.</p>
<b>ACTIONS TAKEN</b>	Board member Danny Smith made the motion approve the request of \$100,474,178 for the C130 project. Board member McNairy seconded the motion. The motion passed unanimously.



## 5. FINANCIAL UPDATE – VICE CHAIRMAN JOHN MCNAIRY

DISCUSSION SUMMARY	Board member McNairy provided the Treasurer's report. He reviewed the statement of cash as of April 30, 2025. On page 7 of the report, the statement of Cash Flows. The next page shows both the revenues and expenses of both operating and capital. Mr. McNairy explained we are over \$1.045 million on the operating. Page 14 is the balance sheet to show the next position. Board member McNairy asked about the claw back. Spirit has paid back \$2.5 million. The GTP is the passthrough for these funds, which go back to Golden Leaf. Board member McNairy reviewed the Budget Revision #1 to show revenues of \$151,256,979 and expenses of \$146,591,806. Chairman Hendrickson asked if there were any questions. There being none, he asked for a motion. Chairman Hendrickson commented that the FY 26 Budget is not ready. He stated that by General Statutes the GTP needs a budget by end of the fiscal year. Please be aware that there will be a Teams call for the approval of the new budget.
ACTIONS TAKEN	Board member Danny Smith made the motion to approve the Financial Report and Budget Revision #1. Dr. Hunt seconded the motion. The motion passed.

## 6. POLICY UPDATE – JEREMY STROUD, EXECUTIVE DIRECTOR

DISCUSSION SUMMARY	Mr. Stroud reviewed the policy updates that need to be approved for updates. The policies were updated for technical revisions. There are no new policies included. Chairman Hendrickson asked if there were any questions.
ACTIONS TAKEN	Board member Wellons made the motion to approve. Mayor Hardy seconded the motion. The motion was approved unanimously.

## 7. COMMITTEE UPDATES—COMMITTEE CHAIRS

DISCUSSION	<p>Chairman Hendrickson asked for Committee Reports. He also introduced Mr. Scott Slusser, the new Deputy General Counsel. This is his first Board meeting. He is working with the GTP. He also recognized P.J. Connelly from the Governor's office. Mr. Mac Daughety, Lenoir County Commissioner and Chair of the EDR Advisory Board was present. Mr. Stroud introduced the GTP Skillbridge Intern, Joseph Sigmon.</p> <p>Best board Member spoke about the Highway 70 Commission. All I-42 projects are behind about a year. He introduced Mr. Daughety. Mr. Daughety provided an update on the EDR. He stated Mr. Pope had attended the MROs America conference and was able to meet with FRC East about the suppliers they will need. Mr. Daughety stated the EDR is being restructured and will be moving to a 501 (c) (3) organization.</p>
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	<p>The EDR budget will be finalized for the end of the fiscal year. Board member Wheeler stated the MAC did not officially meet. However, there have been several visits. The outreach the Committee has done is working. He also thanked Mr. King for hosting last week. Board member Wellons stated the Land Use has not met. Chairman Hendrickson stated there is a gap in cash flow and there remains work to be complete for that. There is a plan for this. Board member McNairy thanked the Staff, Chairman Hendrickson, Mr. Normant, General Overholt and the whole Team for all the work being done to get this project completed. Board member Danny Smith asked if the new Headquarters moving. Chairman Hendrickson stated the GTP has received information from FAA and the General Statutes. The information will be presented to Mr. Segraves next week. He inquired about the status of the Fire Department. Mr. Stroud responded that Mr. King has been working on this. Mr. King stated the truck will be here in next months. There are discussions with the City and the County. Board member Whichard stated that he is leaving the Department of Commerce, so he is resigning from the Board later this summer. He is interested in being a part of the Board.</p>
<b>ACTIONS TAKEN</b>	No actions were taken.

<b>8. CLOSING COMMENTS/ADJOURNMENT—CHAIRMAN HENDRICKSON</b>	
<b>DISCUSSION</b>	<p>Chairman Hendrickson thanked everyone for attending today. The next meeting is scheduled for December 10, 2025, at 1:00 p.m. Chairman Hendrickson asked if there were questions or comments. There being none, he asked for a motion to adjourn.</p>
<b>ACTIONS TAKEN</b>	<p>There being no other discussions, Chairman Hendrickson thanked everyone for their attendance. Board member McNairy made the motion to adjourn. Mayor Hardy seconded the motion. The motion passed.</p>

**THE NEXT BOARD MEETING IS SCHEDULED FOR DECEMBER 10, 2025, AT 1:00 PM**