



**NORFOLK
AIRPORT
AUTHORITY**

Board of Commissioner's Meeting

May 23, 2024



NORFOLK AIRPORT AUTHORITY

1. Call to Order

Norfolk Airport Authority
Board of Commissioner's Meeting



Agenda

1. Call to Order
2. Approval of Previous Board Meeting Minutes
 - Thursday, March 28, 2024
3. Public Comments
4. CEO & Staff Report
5. NAA BOC Chair Report
6. Committee Reports
 - Nominating & Strategy Committee
 - Approval of Slate of FY25 Board Officers
7. Old Business
 - None
8. Closed Meeting
9. New Business
 - Approval of FY25 Budget
10. Adjournment

2. Approval of Meeting Minutes

Norfolk Airport Authority
Board of Commissioner's Meeting



Regular Agenda

- Approval of Board Meeting Minutes of March 28, 2024

3. Public Comments

Norfolk Airport Authority
Board of Commissioner's Meeting



4. CEO & Staff Report

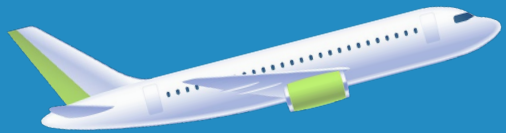
Norfolk Airport Authority
Board of Commissioner's Meeting



Featured Employee

- Steven Schell,
Airfield Operations
Department Manager
 - 5 years with the Authority
 - Steven oversees all aspects of airfield operations including being responsible for gate scheduling, airfield safety, wildlife management, and our annual FAA Part 139 inspection.

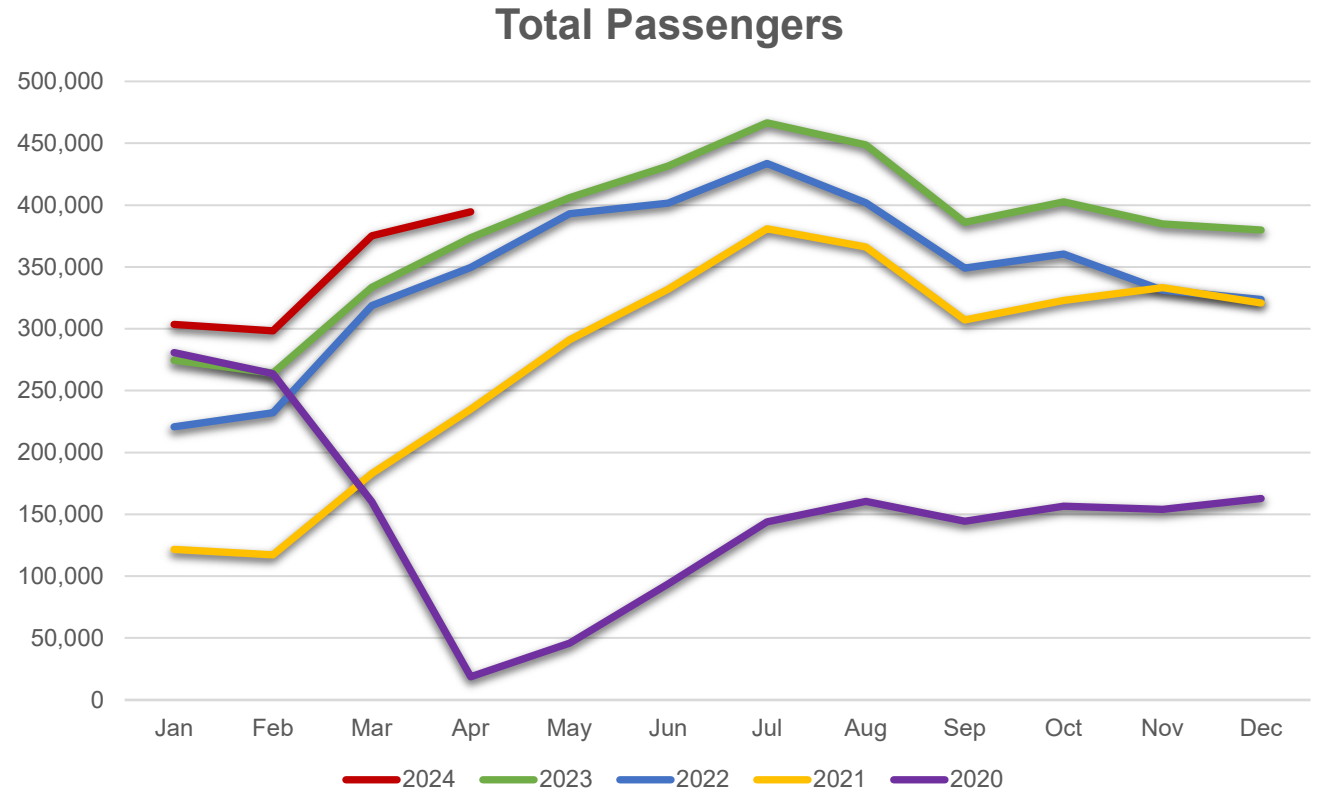




Air Service

Our Market Strength Continues to Grow

- 2024 should be another record-breaking year!
- January, February, March, and April were record months again
- Up 10% year over year in YTD 2024
- On pace to reach 5 million passengers in 2024



Our Market Strength Continues to Grow

- **Breeze Airways** began new nonstops to San Diego four times weekly May 1
- **Breeze Airways** begins new seasonal nonstops to Phoenix two times weekly October 3
- **Breeze Airways** resumes seasonal twice-weekly to:
 - **Los Angeles** February 28
 - **Akron** May 24 – September 30
 - **Columbus** May 24 – September 2
 - **Pittsburgh** May 23 – September 29
 - **Portland, ME** May 24 – October 13
 - **Syracuse** May 23 – September 1
- **Delta Air Lines** resumes daily nonstops to Boston and Minneapolis June 7
- **Allegiant Air** resumes seasonal twice-weekly to:
 - **Boston** May 24 – August 12
 - **Cincinnati** May 24 – August 12
 - **Clearwater-St. Pete** May 30 – August 11
- **Frontier Airlines** begins new three days a week to:
 - **Atlanta** May 17
 - **San Juan** June 2 (upgraded to A321's)
 - **Philadelphia** June 5
- **Southwest Airlines** begins new Saturday nonstops to St. Louis June 8 – September 28
- **Spirit Airlines** began new daily nonstops to Boston daily April 10

Our Air Service Needs

- Unserved non-stop markets
 - **Seattle** (89.7) is now the largest unserved non-stop domestic market
 - **San Antonio** (67.0), **Austin** (55.3), and **San Francisco** (53.6) round out our Top 30
 - **Cancun** (32.2) is our largest unserved non-stop international market; followed by **Montego Bay** (26.7) and **London** (21.4)

Note: Highlighted markets are the top unserved non-stop destinations

2023 Top 30 Norfolk Destinations					
Pax Rank	Destination Airport City	PDEW	Passengers	Avg Fared Fare	Fared Yield
1	Orlando, FL	307.5	224,509	\$109	\$21.88
2	Atlanta, GA	227.6	166,174	\$245	\$28.68
3	Tampa, FL	177.5	129,579	\$115	\$17.20
4	Dallas/Ft. Worth, TX	167.7	122,451	\$258	\$15.25
5	San Diego, CA	166.7	121,705	\$302	\$10.94
6	Chicago, IL	160.4	117,092	\$193	\$30.17
7	Fort Lauderdale, FL	158.4	115,605	\$103	\$18.66
8	New York, NY (LGA)	149.1	108,813	\$147	\$34.32
9	Denver, CO	146.0	106,590	\$241	\$13.81
10	New York, NY (JFK)	140.5	102,590	\$135	\$19.22
11	Las Vegas, NV	135.9	99,186	\$252	\$11.02
12	Newark, NJ	132.6	96,773	\$137	\$13.91
13	Los Angeles, CA	120.2	87,776	\$308	\$12.16
14	Jacksonville, FL	116.2	84,815	\$141	\$24.58
15	Houston, TX	113.9	83,127	\$222	\$15.48
16	Boston, MA	107.4	78,428	\$188	\$30.54
17	Nashville, TN	107.0	78,140	\$195	\$29.66
18	Seattle, WA	89.7	65,497	\$339	\$13.33
19	Miami, FL	89.2	65,116	\$235	\$15.66
20	Chicago, IL	84.5	61,671	\$161	\$8.73
21	Providence, RI	84.0	61,331	\$108	\$35.23
22	New Orleans, LA	83.3	60,803	\$166	\$16.65
23	Phoenix, AZ	79.2	57,827	\$322	\$11.84
24	Detroit, MI	77.8	56,789	\$263	\$36.57
25	San Antonio, TX	67.0	48,922	\$248	\$12.25
26	Charlotte, NC	64.0	46,721	\$222	\$36.04
27	Hartford, CT	57.7	42,156	\$103	\$35.43
28	St. Louis, MO	55.4	40,469	\$214	\$20.64
29	Austin, TX	55.3	40,342	\$265	\$13.53
30	San Francisco, CA	53.6	39,112	\$361	\$11.50



Routes Americas 2024 – 11 Airlines

Day 1

- Aer Lingus
- Alaska Airlines
- Allegiant Air
- Frontier
- Spirit Airlines

Day 2

- Breeze Airways
- Southwest Airlines
- United Airlines

Day 3

- JetBlue Airways
- Flair Airlines
- Volaris

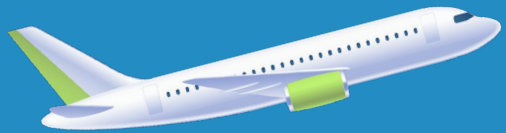
JumpStart 2024 – 13 Airlines

Day 1

- JetBlue Airways
- Volaris
- Breeze Airways
- Southwest Airlines
- Spirit Airlines
- United Airlines

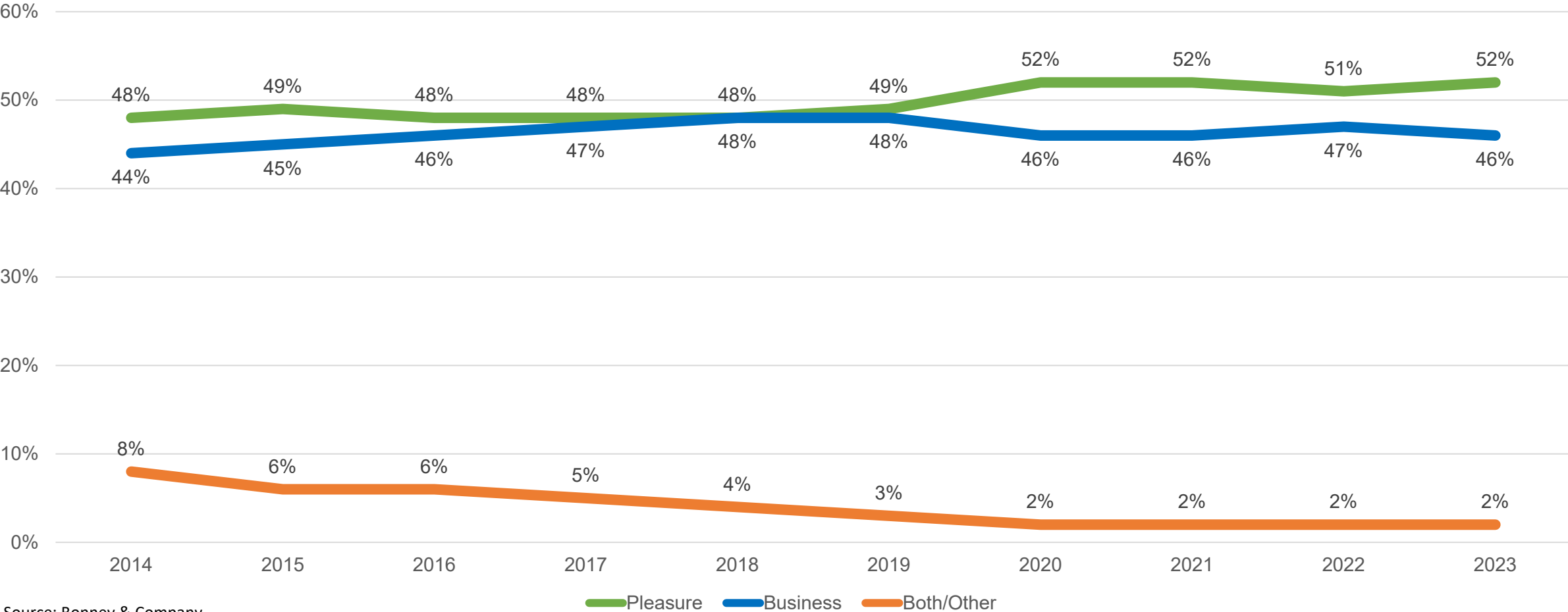
Day 2

- Sun Country Airlines
- Hawaiian Airlines
- Flair Airlines
- Allegiant Air
- Avelo Airlines
- Delta Air Lines
- American Airlines



Our Passenger Profile

Purpose of Travel by Year

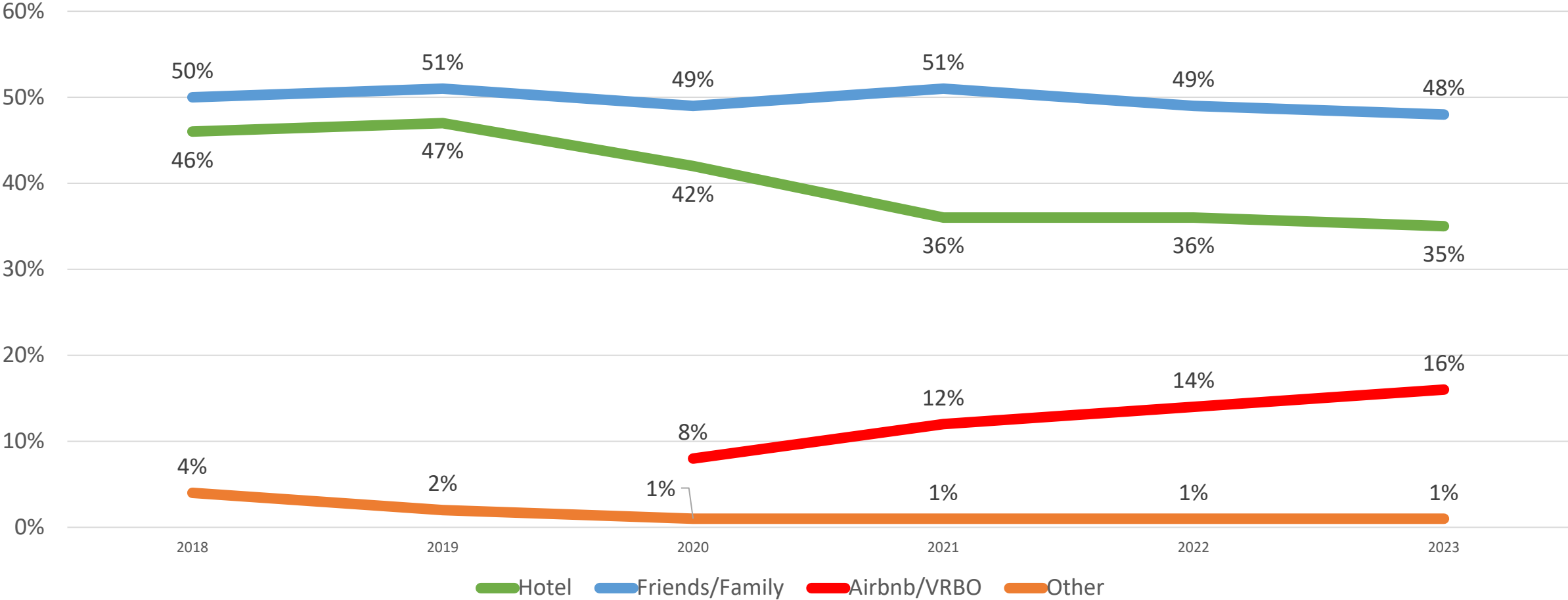


Source: Bonney & Company

— Pleasure — Business — Both/Other



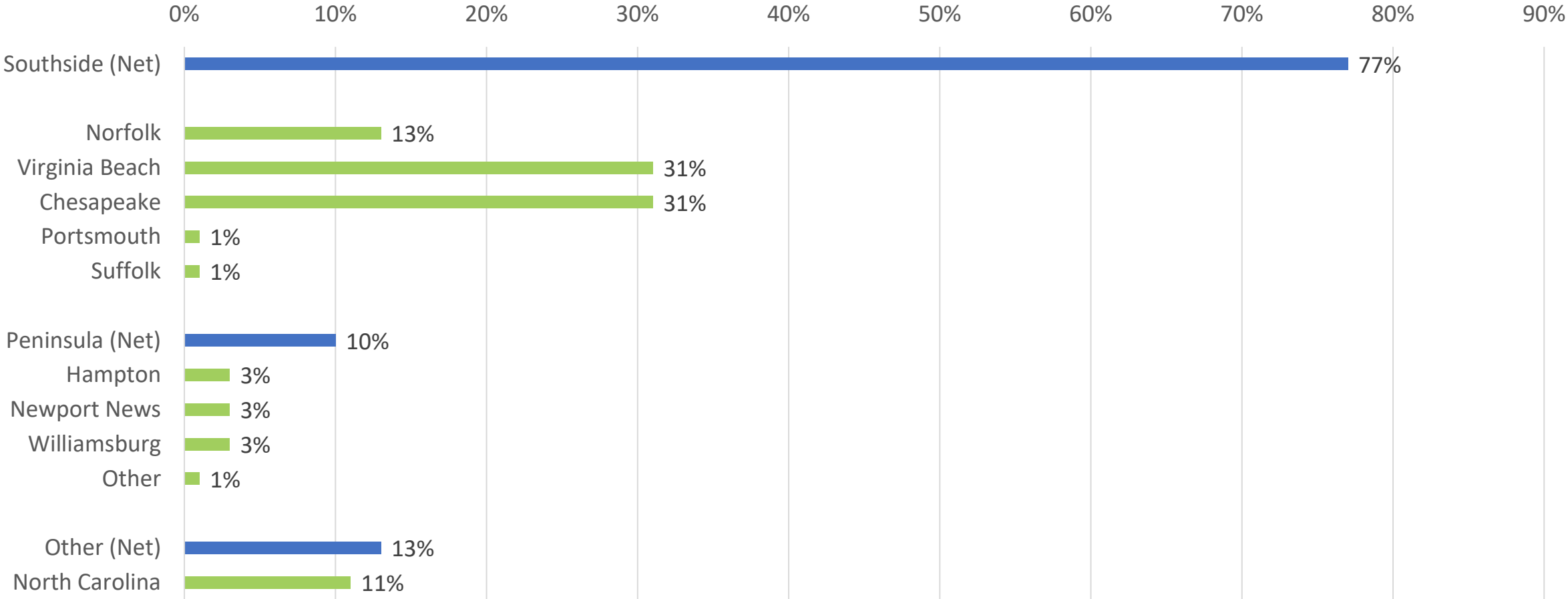
Where Visiting Passengers Stayed



Source: Bonney & Company



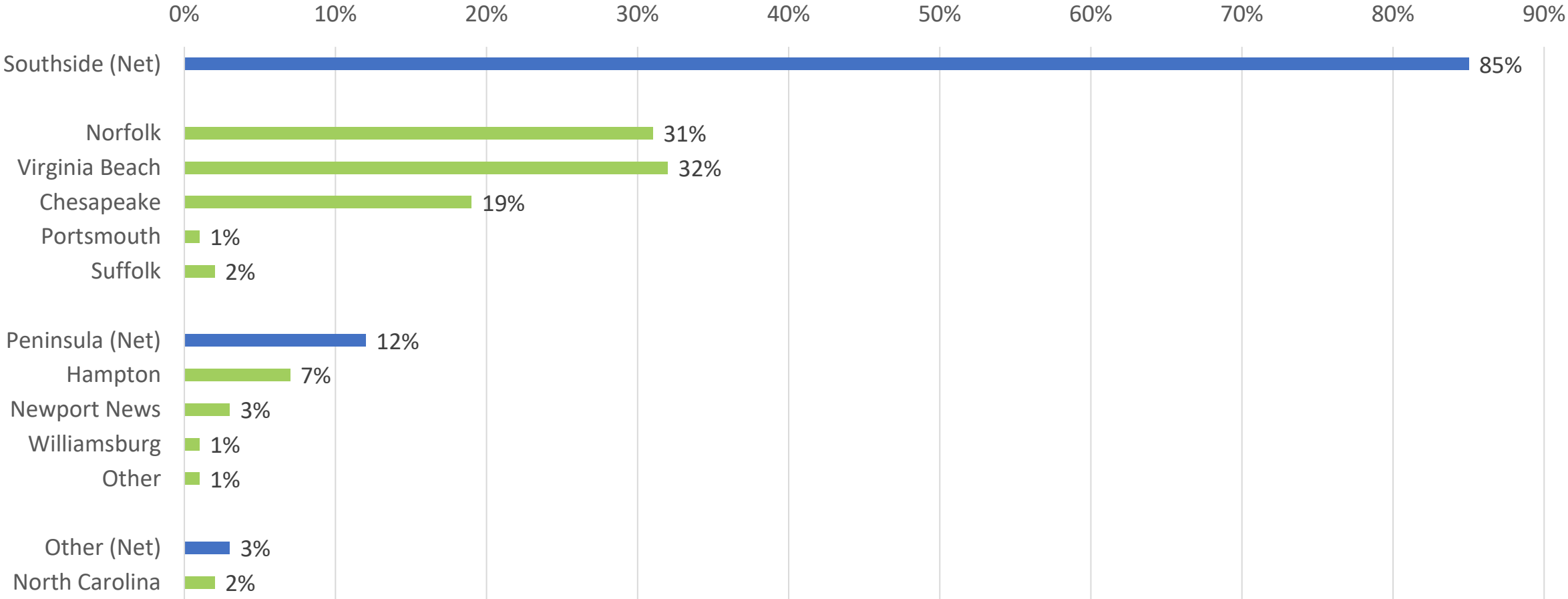
Where Visiting Pleasure Passengers Stayed



Source: Bonney & Company



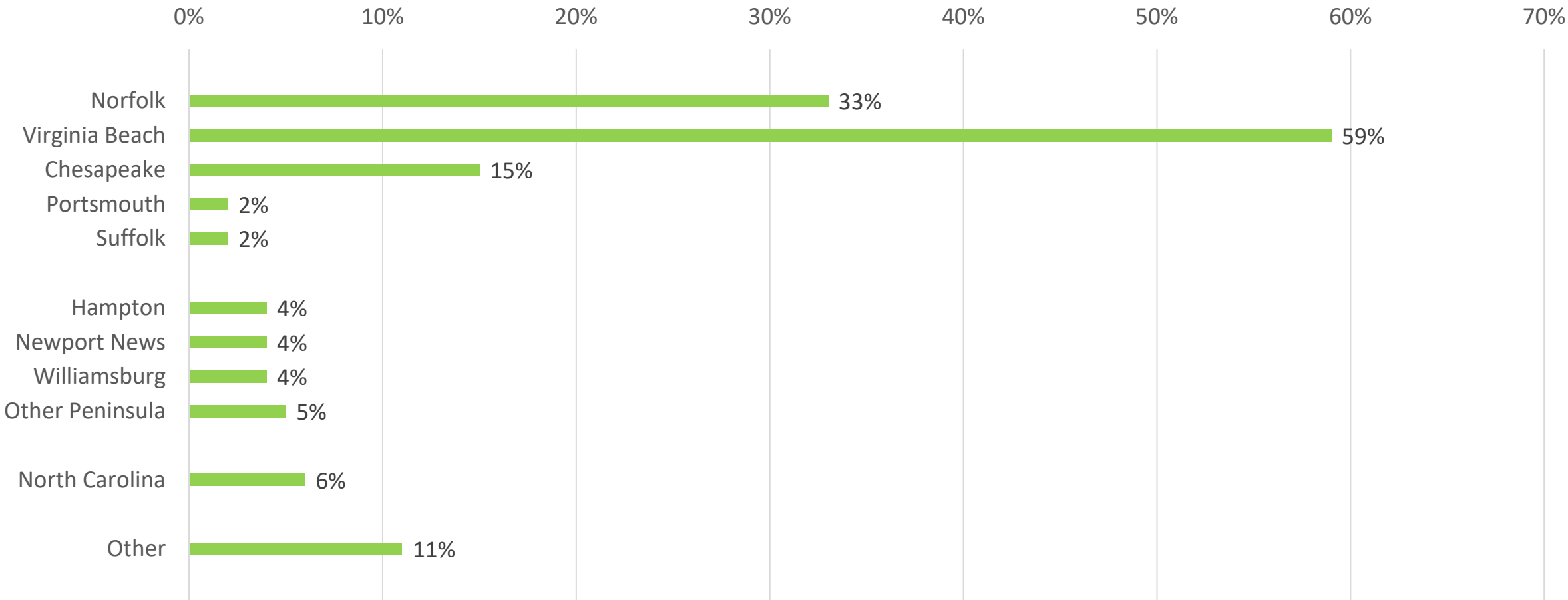
Where Visiting Business Passengers Stayed



Source: Bonney & Company



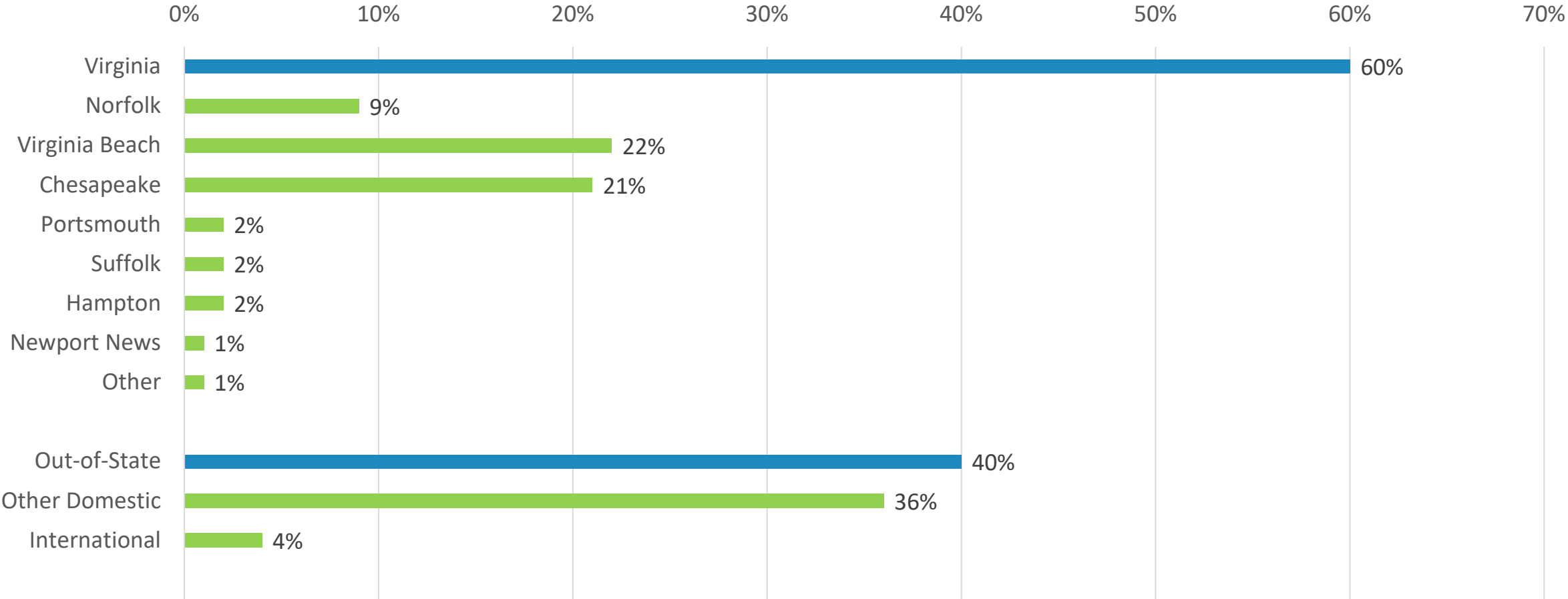
Cities Visited by Out-of-Town Passengers



Source: Bonney & Company



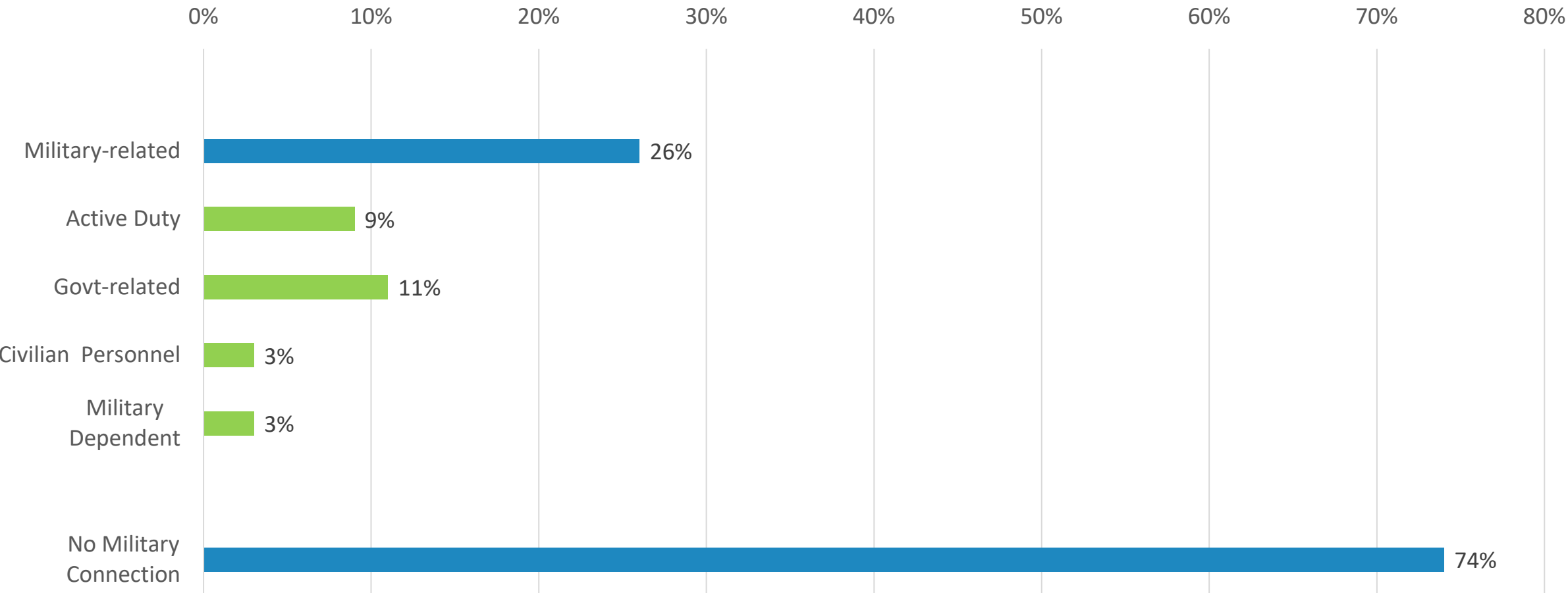
Home Zip Code of ORF Travelers



Source: Bonney & Company



Incidence of Military-Related Travelers



Source: Bonney & Company

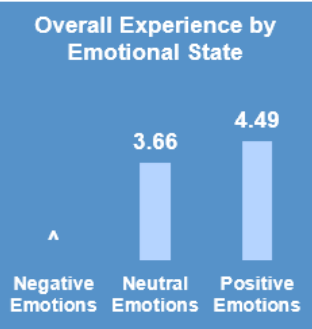
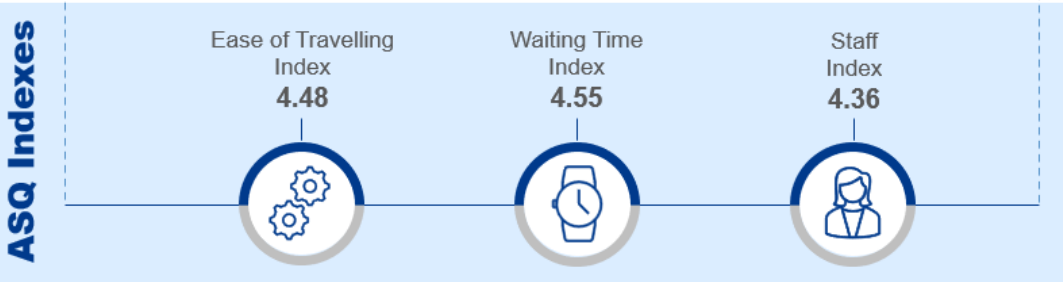
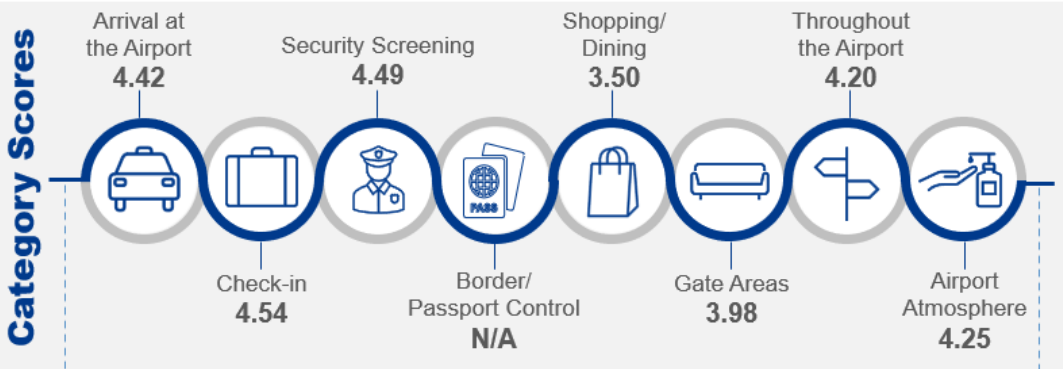


ACI Airport Service Quality Survey

ORF – Airport Performance
Key Highlights – Q1 2024



Overall Satisfaction: 4.32 (+0.09 vs Q4 2023) **Overall Experience: 4.24 (+0.10 vs Q4 2023)**







^ Results cannot be presented due to the very small sample (<10)



ACI Airport Service Quality Survey

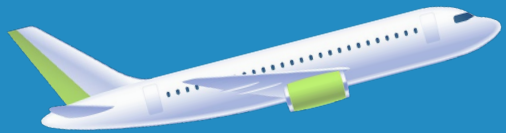
ORF – Benchmark Performance Key Highlights – Q1 2024



	 ASQ Global	 Custom Panel	 North America	 2-5M Passengers
Overall Satisfaction	ASQ Global Average 4.33	Custom Panel Average 4.34	NA Average 4.22	2-5M Average 4.35
ORF Score	4.32	4.32	4.32	4.32
ORF Rank	150/350	7/11	16/51	35/74
Overall Experience	ASQ Global Average 4.22	Custom Panel Average 4.24	NA Average 4.11	2-5M Average 4.22
ORF Score	4.24	4.24	4.24	4.24
ORF Rank	130/350	6/11	14/51	33/74

Caution: Ranking published in this report is solely based on scores of participating airports. The rankings can and may differ when comparing to the list of ASQ annual Awards winners.





Capital Development

Capital Development Summary

FY START	PROJECT DESCRIPTION	PROPOSED BUDGET	AIP ENTITLEMENTS	AIP DISCRETIONARY	AIG ENTITLEMENTS	ATP DISCRETIONARY	CDS	STATE ENTITLEMENTS	STATE DISCRETIONARY	LOCAL FUNDING (DEBT SERVICE)	LOCAL FUNDING (PAY-GO)	PFC FUNDING FUTURE (ASSUMED PFC GARBS)	CFC	FUNDED BY OTHERS
FY 24	Alpha Concourse Gate Addition - Design & Construction	30,000,000	-	-	8,000,000	-		-	-	-	-	22,000,000	-	-
FY 24	Gate 1 Federal Inspection Services Facility Modernization - Design & Construction	30,000,000	-	-	7,000,000	6,000,000	3,000,000	-	-	9,000,000	-	5,000,000	-	-
FY 24	Departures Terminal Program (Consolidated Checkpoint Included) - Design & Construction	450,000,000	-	-	-	-		-	-	230,000,000	109,000,000	111,000,000	-	-
FY 24	Hotel - Design & Construction	50,000,000	-	-	-	-		-	-	-	-	-	-	50,000,000
FY 24	Closure of Runway 14/32 - Design & Construction	12,000,000	5,000,000	-	-	-		4,000,000	2,000,000	1,000,000	-	-	-	-
FY 25	CONRAC Facility - Design & Construction	200,000,000	-	-	-	-		-	-	-	-	-	200,000,000	-
FY 25	Admin. Offices Consolidation - Design & Construction	18,000,000	-	-	-	-		-	-	18,000,000	-	-	-	-
FY 26	Intersection Improvements & LTW Exit - Design & Construction	25,000,000	-	-	-	-		-	-	12,500,000	-	-	12,500,000	-
FY26	Fuel Farm - Design & Construction	60,000,000	-	-	-	-	-	-	-	-	-	-	-	60,000,000
FY 28	Runway 5/23 Reconstruction - Design & Construction (Grading, Drainage and 23 End Profile Improvements)	45,000,000	10,000,000	10,000,000	-	-		4,000,000	3,000,000	-	-	18,000,000	-	-
	GRAND TOTAL CIP:	920,000,000	15,000,000	10,000,000	15,000,000	6,000,000	3,000,000	8,000,000	5,000,000	270,500,000	109,000,000	156,000,000	212,500,000	110,000,000



Runway 5/23 Rehabilitation

- Runway 5/23 Rehabilitation of Concrete Extensions
 - To be completed in two phases
 - Estimated cost of construction is \$40 million for both phases of construction
 - Phase 1 (R/W 23 end) completed Nov 2nd
 - Phase 2 (R/W 5 end) began April 1, 2024
 - Bids opened Jan 31st
 - Awarded to Virginia Paving
 - Cost: \$20.4M



Moving Walkways

- Realigned placement into a split system on the sides of the pedestrian bridge
- Anticipated construction is July '24 – Feb '25
- BIL ATP funds will pay for 80% of the construction costs
- Cost: \$2.5M



**BUILDING BETTER
AIRPORTS ACROSS AMERICA**

Arrivals Restrooms

- Low bid approved
 - Compo Construction
 - Cost: \$1.68M
- Construction:
 - North Restrooms
 - February – July '24
 - South Restrooms
 - July – Oct '24



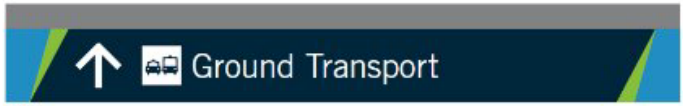
Holdroom Seating

- New Arconas seating
- Concourse A
 - Summer '24
- Concourse B
 - Fall '24
- Cost: \$1.2M



Interior Wayfinding

- Design Complete May '24
- Bidding – Summer '24
- Estimated Cost: \$3.0M



DR.08



DR.05



ID.G1



ID.R1



ID.E1



DR.S1



DR.V2



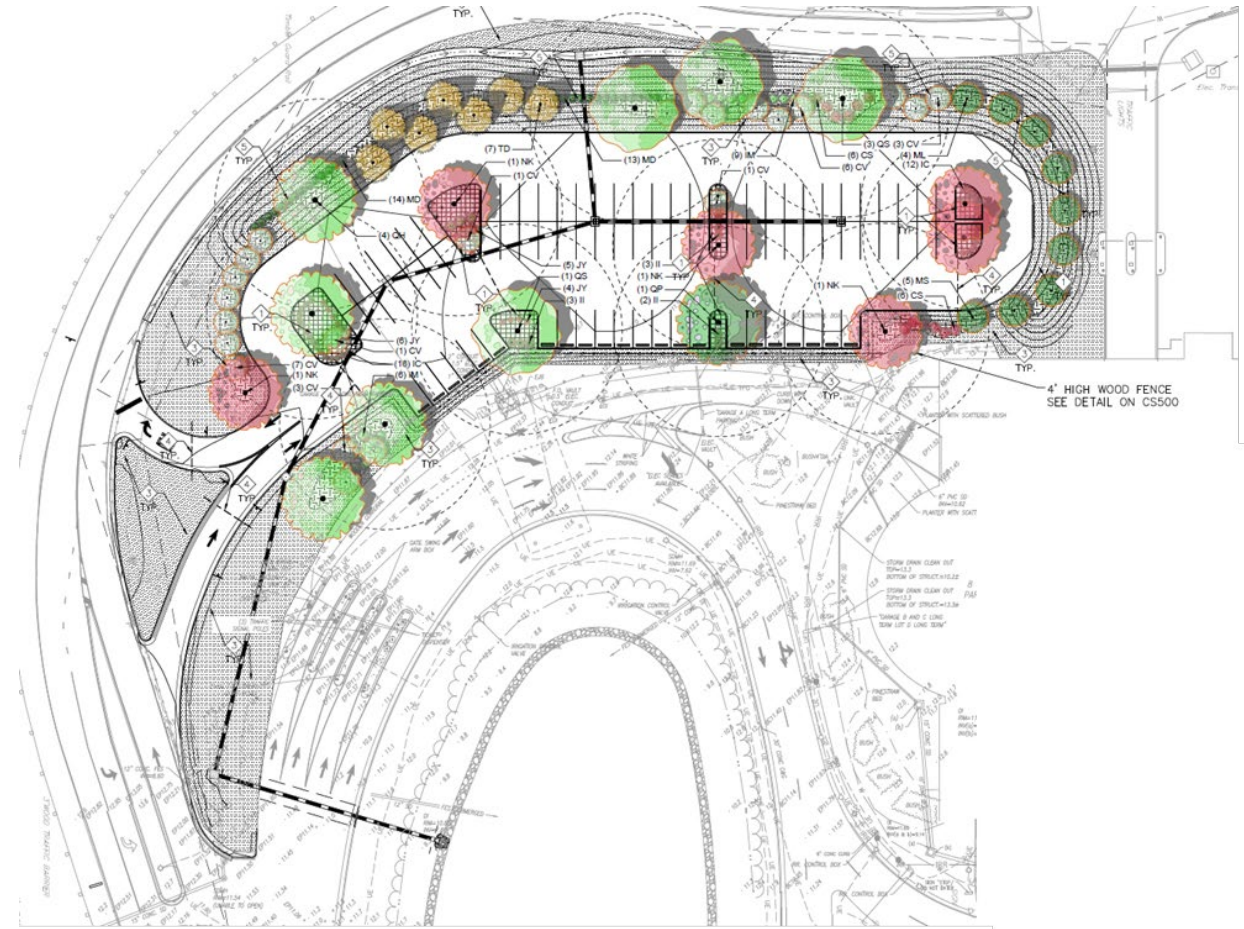
DR.RB1

Typeface: Trade Gothic
 Symbology: Custom symbols set (with modified accessible symbol to match a more standard look)



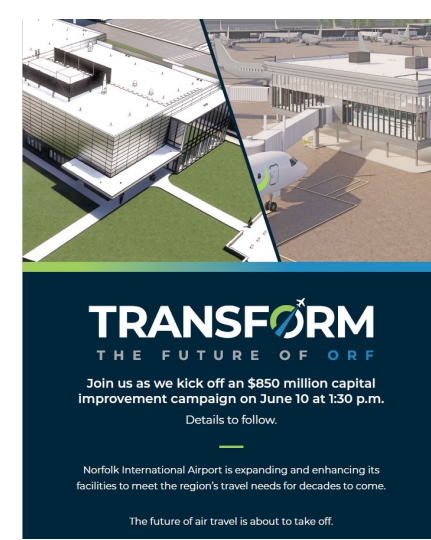
Park & Wait Lot (Cell Phone Lot)

- New 80-space cellphone lot better situated to be more accessible & user friendly
- Cost: \$1.19M
- Construction started Feb '24
- Completion December '24



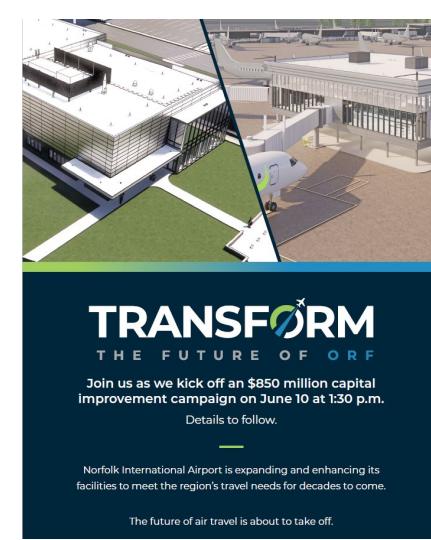
Alpha Expansion

- 3 Holdrooms / Gates / New Restrooms / Pet Relief Area
- Estimated cost: \$30M
- Groundbreaking June 10, 2024
- Completion December '25



CBP International Arrivals Facility

- Estimated cost: \$30M
 - \$3.0M Congressionally Directed Spending (CDS)
 - \$6.0M BIL ATP grant received
- Design Complete June/July 2024
- **Groundbreaking June 10, 2024**
- Completion December '25



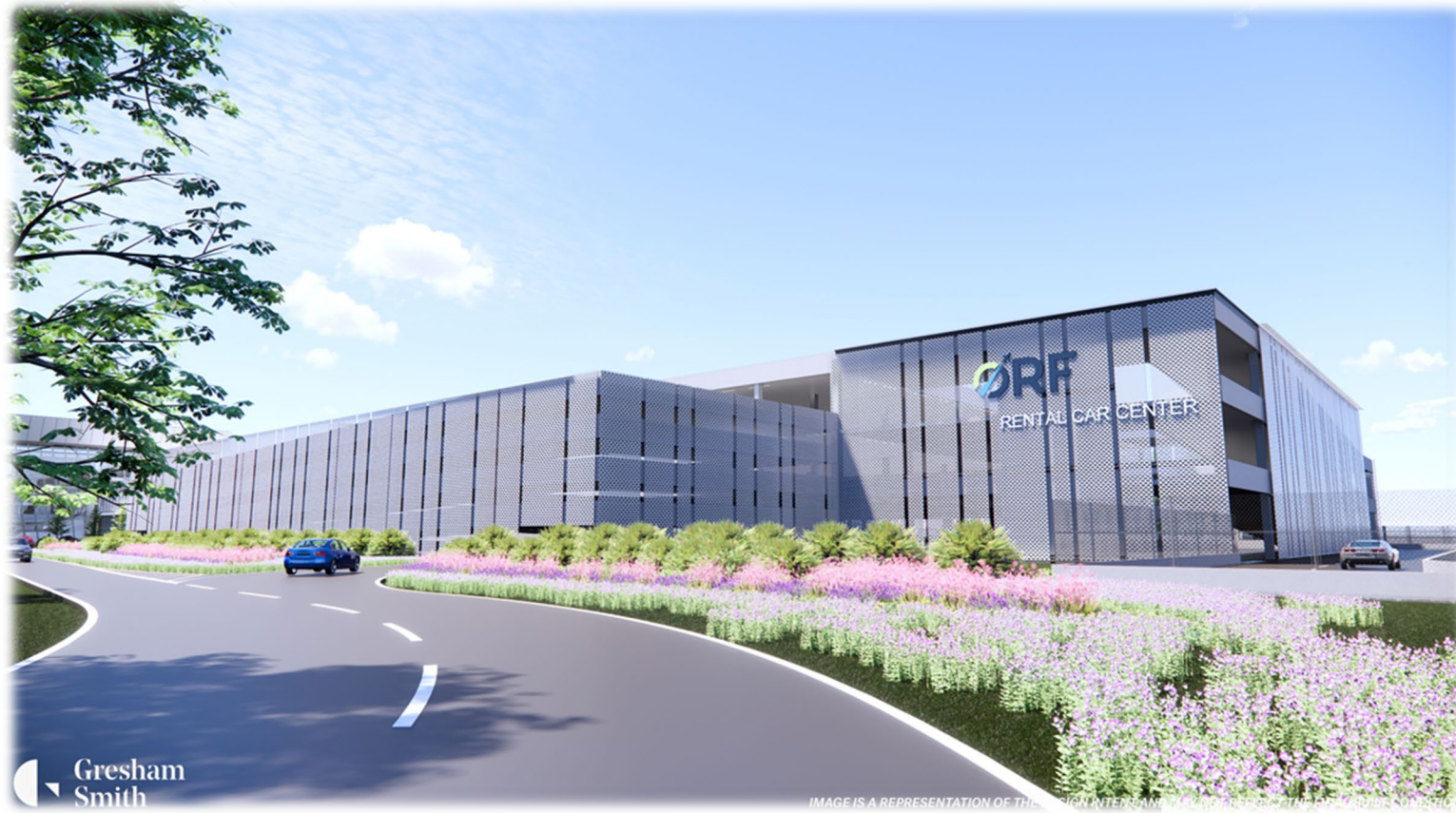
Airport Hotel

- Negotiations complete
 - Contract signed
 - Due diligence complete
- Working with City on TDFP map amendment
- Groundbreaking Winter '24
- Completion March '26



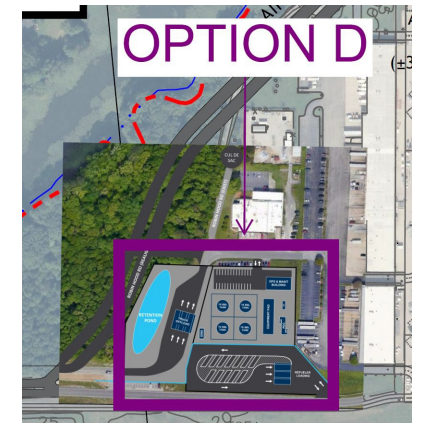
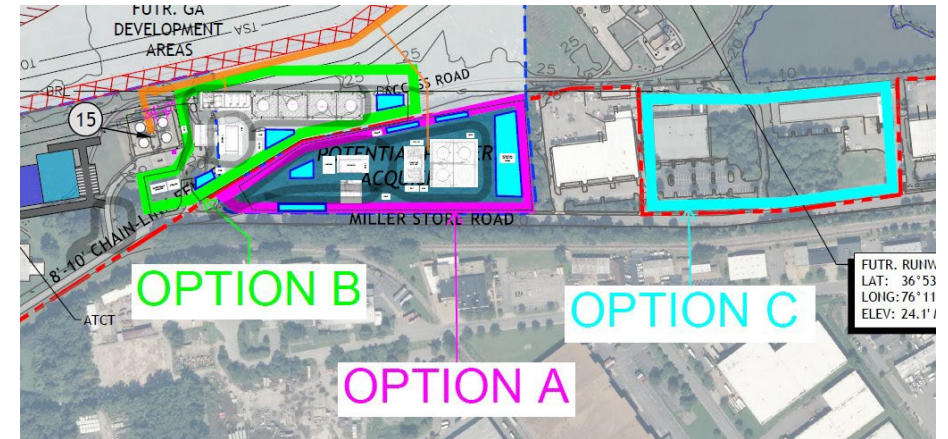
Consolidated Rental Car Facility

- Consolidates all rental car operations into a single facility
- Includes a QTA reducing the need to take cars off airport for servicing
- Working through procurement options
- Schedule TBD



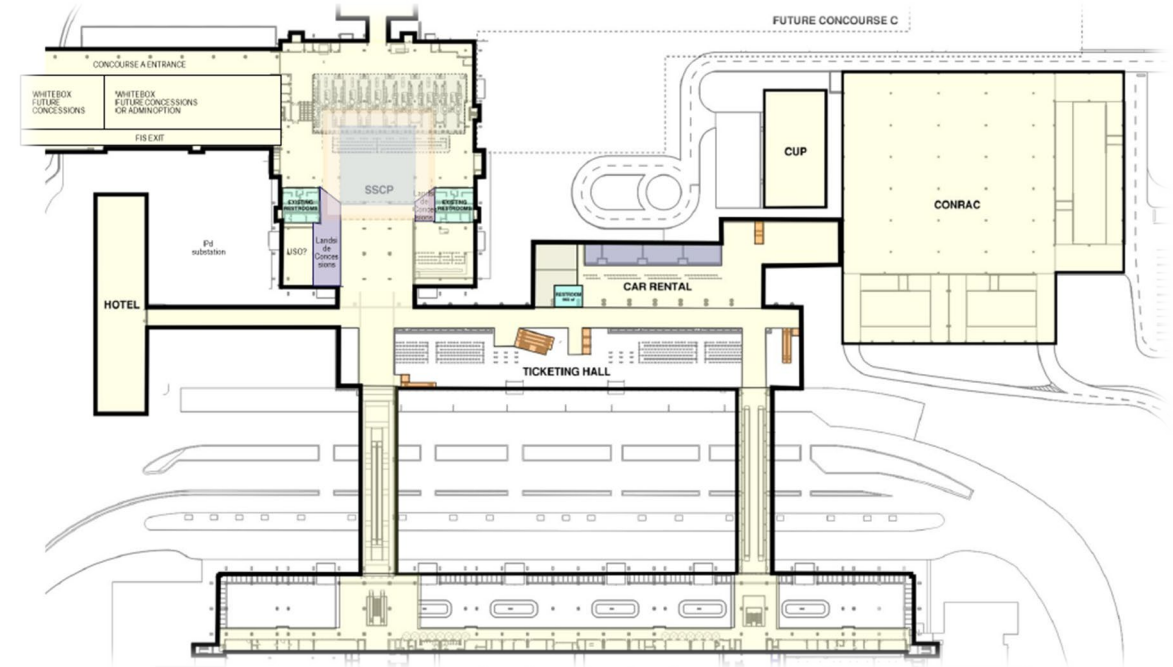
Fuel Farm Replacement

- New fuel farm to replace existing 50+ year old facility
- Working with airlines to form a fuel consortium to design, build, operate and maintain the facility
- Estimated Cost: \$60M



Terminal Development

- Project Scope:
 1. Linear Ticket Lobby
 2. Consolidated Checked Bag Inspection
 3. Expanded Baggage Make-up Area
 4. New Shipping and Receiving Area
 5. Consolidated TSA Checkpoint
- CMaR under contract Summer '25
- Construction start Summer of '26
- Construction complete end of '28





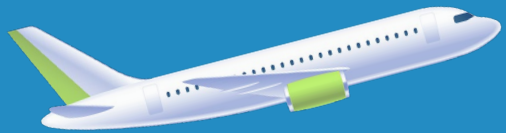






New International Arrivals Facility

IMAGE IS A REPRESENTATION OF THE DESIGN INTENT AND MAY NOT REFLECT THE FINAL BUILT CONDITION



Finance/Administration

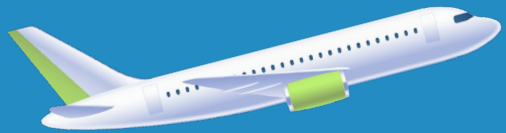
March Financial Highlights (Q3)

- **Operating Expense – under budget (favorable) by \$2,870,305 or 8.3%**
 - **Salaries, wages and benefits** – under budget by \$930,543 or 5.1% due to open positions.
 - **Advertising and promotions** – under budget by \$297,227 or 33.1% due to timing of advertising.
 - **Utilities** – under budget by \$347,006 or 11.2% due to a mild winter.
 - **Insurance** – under budget by \$66,704 or 7.1% due to favorable insurance rates.
 - **Stormwater and sanitation** – under budget by \$33,284 or 3.5%.
 - **Professional services** – under budget by \$337,830 or 49.6% due to the timing of billing of services used during the year and reduction of legal professional services expenses.
 - **Maintenance and repairs** – under budget by \$676,505 or 24.1% due to lower necessary maintenance requirements.
 - **Administrative** – under budget by \$81,042 or 22.5% due to lower education and tuition expenses.
 - **Supplies** – under budget by \$59,992 or 10.2% due to lower usage.
 - **Services** – over budget by \$90,043 or 2.7% due to increases in costs.
 - **Other** – under budget by \$130,215 or 28.8% due to lower fuel costs, timing of travel, and lower safety apparel expenses.

March Financial Highlights (Q3)

- **Operating Revenue** – ahead of budget (favorable) by **\$656,038** or **1.3%**
 - **Parking** – ahead of budget by \$647,746 or 3.6% due to significant growth in hourly lot revenue.
 - **Rental cars** – ahead of budget by \$117,219 or 1.7% due to better than expected pricing.
 - **Landing fees** – under budget by \$144,269 or 1.9% due to seasonality and timing of Spirit’s incentives. Landing fees will be trued up at the end of year reconciliation.
 - **Rent** – under budget by \$222,482 or 1.9% as a gate was down for maintenance for four months, timing of Spirit’s incentives, and Southwest and United not leasing space that had been projected during the budget process.
 - **Concessions** – ahead of budget by \$235,853 or 5.5% due to better-than-expected food, advertising, and rideshare commissions.
 - **Other** – ahead of budget by \$21,972 or 10.4%.

• **Operating Income** – ahead of budget (favorable) by **\$3,526,343** or **24.6%**



Strategic Plan Update

May 23, 2024



NORFOLK AIRPORT AUTHORITY

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Strategic Plan Update

GOAL #1 OUR PEOPLE Support and develop our staff, maximize organizational and employee efficiency and performance.



6% FROM FEB 2024

81%
PERCENT COMPLETE

- 100% Objective 1A: Optimize our organizational structure
- 100% Objective 1B: Better engage our employees
- 57% Objective 1C: Foster a culture of transparency, and strong communications, where information is shared and voices are heard
- 55% Objective 1D: Create a formal employee training and development program
- 94% Objective 1E: Hire and retain diverse, qualified, and competent employees

GOAL #2 OUR CUSTOMERS Grow our traffic and provide a world-class customer experience.



6% FROM FEB 2024

70%
PERCENT COMPLETE

- 74% Objective 2A: Increase customer and passenger satisfaction; Improve customer experience.
- 70% Objective 2B: Increase air service offerings and expand direct flight destinations
- 65% Objective 2C: Identify and capitalize on economic development opportunities

GOAL #3 OUR COMMITMENT Create and maintain a welcoming and safe environment for our employees, patrons, and stakeholders.



9% FROM FEB 2024

81%
PERCENT COMPLETE

- 100% Objective 3A (Diversity): Assess the Diversity of the Authority
- 78% Objective 3B (Equity): Ensure applicants and employees are treated fairly and given equal opportunities
- 79% Objective 3C (Inclusion): Create an Inclusive Work Culture
- 79% Objective 3D: Enhance Small Business Participation
- 68% Objective 3E: Improve physical and mental accessibility into and throughout our facilities

GOAL #4 OUR FACILITY Optimize facilities to create and sustain growth, expand opportunities, and diversify revenue sources.



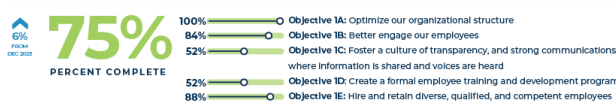
3% FROM FEB 2024

51%
PERCENT COMPLETE

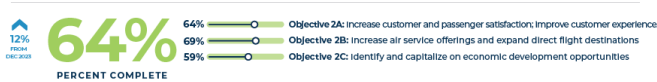
- 79% Objective 4A: Enhance the Passenger Experience
- 21% Objective 4B: Expand and Diversify Revenue Sources
- 53% Objective 4C: Increase our infrastructure reliability, sustainability, and resiliency; decrease our environmental footprint

FEBRUARY 2024 GOALS PROGRESS

GOAL #1 OUR PEOPLE Support and develop our staff, maximize organizational and employee efficiency and performance.



GOAL #2 OUR CUSTOMERS Grow our traffic and provide a world-class customer experience.



GOAL #3 OUR COMMITMENT Create and maintain a welcoming and safe environment for our employees, patrons, and stakeholders.

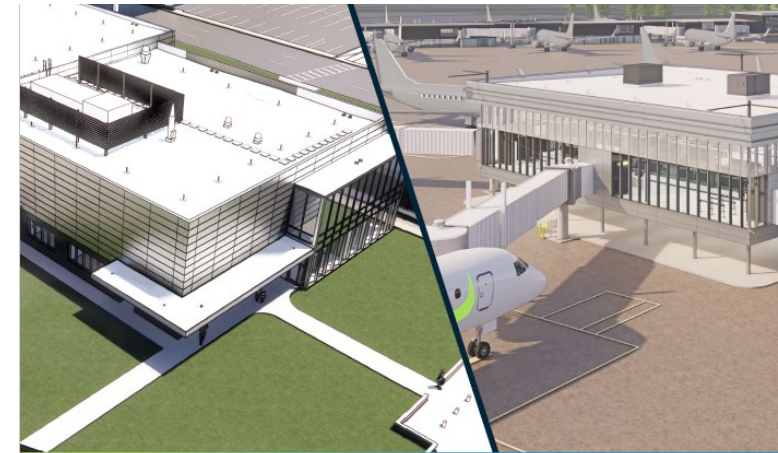


GOAL #4 OUR FACILITY Optimize facilities to create and sustain growth, expand opportunities, and diversify revenue sources.



Events on Approach

- May 24 Memorial Day Commemoration
- June 1 Relay for Life Walk
- June 10 Sky's the Limit
- June 10 FIS/Concourse A Groundbreaking
- June 17 Juneteenth Staff Event



TRANSFORM
THE FUTURE OF ORF

Join us as we kick off an \$850 million capital improvement campaign on June 10 at 1:30 p.m.

Details to follow.

Norfolk International Airport is expanding and enhancing its facilities to meet the region's travel needs for decades to come.

The future of air travel is about to take off.

2023 Annual Report




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5. Chair Report

Norfolk Airport Authority
Board of Commissioner's Meeting



Bruce Smith

- 2023 Distinguished Service Medal as Norfolk's First Citizen
- Presented by the Cosmopolitan Club of Norfolk



New Board Committee Assignments

- **Executive**

- Pete Decker (Chair)
- Susan Pilato
- Michael Burnette

- **Nominating & Strategy**

- Pete Decker (Chair)
- Mel Price
- Chip Rock

- **Finance & Audit**

- Susan Pilato (Chair)
- Joel English
- Peggy Newby
- Evans Poston

- **Facilities Development**

- Chip Rock (Chair)
- Joel English
- Mel Price
- Bruce Smith

- **Commercial & Business**

- Michael Burnette (Chair)
- Peggy Newby
- Evans Poston
- Bruce Smith

6. Committee Reports

Norfolk Airport Authority
Board of Commissioner's Meeting



Nominating & Strategy Committee

- Slate of FY25 Board Officers
 - Chair – Peter Decker, III
 - Vice Chair – Susan Pilato
 - Treasurer – Michael Burnette
 - Secretary – Mark Perryman
 - Assistant Secretary – Steve Sterling
 - Assistant Secretary – Mark Trank

7. Old Business

Norfolk Airport Authority
Board of Commissioner's Meeting



Old Business

- None

8. Closed Meeting

Norfolk Airport Authority
Board of Commissioner's Meeting



9. New Business

Norfolk Airport Authority
Board of Commissioner's Meeting



New Business

- Approval of FY25 Budget

Final FY25 Budget

Variance
FY25 Budget
vs FY24
Budget

Actual FY 2023	Projected FY24	Budget FY24	Budget FY25	Variance FY25 Budget vs FY24 Budget	
Operating Revenues:					
Parking	23,074,850	24,372,709	24,000,000	28,670,000	4,670,000
Landing fees	8,194,451	9,295,978	10,281,000	11,785,000	↑ 1,504,000
Rent	8,692,778	12,071,745	15,775,000	18,120,000	↑ 2,345,000
Concessions	2,954,938	3,267,357	4,500,000	4,841,000	↑ 341,000
Rental Cars	8,584,322	8,852,678	9,090,000	9,710,000	620,000
Other	1,477,972	1,646,730	1,500,000	1,564,000	64,000
Total Operating Revenues	52,979,311	59,507,197	65,146,000	74,690,000	9,544,000
Operating Expenses:					
Salaries, wages and benefits	21,057,365	22,688,236	24,492,098	28,670,555	↑ 4,178,457
Advertising and promotion	960,775	924,660	1,197,000	1,197,000	-
Utilities	3,725,915	3,757,139	4,357,788	4,020,889	(336,899)
Insurance	911,042	1,035,487	1,250,000	1,250,000	-
Payment to City of Norfolk	2,650,000	2,650,000	2,650,000	2,650,000	-
Stormwater and Sanitation	1,195,662	1,246,770	1,256,200	1,310,000	53,800
Professional services	625,129	649,381	907,500	735,000	(172,500)
Maintenance and repairs	3,471,059	3,379,290	3,367,200	3,337,200	(30,000)
Administrative expenses	879,345	1,002,007	1,037,030	1,160,980	123,950
Services	4,423,289	4,656,470	4,521,089	4,984,649	463,559
Other	568,456	639,251	995,950	1,023,868	27,918
Total Operating Expenses	40,468,035	42,628,691	46,031,855	50,340,141	4,308,286
Operating Income	12,511,276	16,878,506	19,114,145	24,349,859	5,235,714

Operating Revenues:

Parking

Landing fees

Rent

Concessions

Rental Cars

Other

Total Operating Revenues

Operating Expenses:

Salaries, wages and benefits

Advertising and promotion

Utilities

Insurance

Payment to City of Norfolk

Stormwater and Sanitation

Professional services

Maintenance and repairs

Administrative expenses

Services

Other

Total Operating Expenses

Operating Income

Preliminary Budget

	Actual FY 2023	Projected FY24*	Budget FY24	Budget FY25	Variance FY25 Budget vs FY24 Budget
Operating Revenues:					
Parking	23,074,850	24,372,709	24,000,000	28,670,000	4,670,000
Landing fees	8,194,451	9,295,978	10,281,000	11,742,000	1,461,000
Rent	8,692,778	12,071,745	15,775,000	18,036,000	2,261,000
Concessions	2,954,938	3,267,357	4,500,000	4,836,000	336,000
Rental Cars	8,584,322	8,852,678	9,090,000	9,710,000	620,000
Other	1,477,972	1,646,730	1,500,000	1,564,000	64,000
Total Operating Revenues	52,979,311	59,507,197	65,146,000	74,558,000	9,412,000
Operating Expenses:					
Salaries, wages and benefits	21,057,365	22,688,236	24,492,098	28,533,817	4,041,719
Advertising and promotion	960,775	924,660	1,197,000	1,197,000	-
Utilities	3,725,915	3,757,139	4,357,788	4,020,889	(336,899)
Insurance	911,042	1,035,487	1,250,000	1,250,000	-
Payment to City of Norfolk	2,650,000	2,650,000	2,650,000	2,650,000	-
Stormwater and Sanitation	1,195,662	1,246,770	1,256,200	1,310,000	53,800
Professional services	625,129	649,381	907,500	735,000	(172,500)
Maintenance and repairs	3,471,059	3,379,290	3,367,200	3,337,200	(30,000)
Administrative expenses	879,345	1,002,007	1,037,030	1,160,980	123,950
Services	4,423,289	4,656,470	4,521,089	4,984,649	463,559
Other	568,456	639,251	995,950	1,023,868	27,918
Total Operating Expenses	40,468,035	42,628,691	46,031,855	50,203,403	4,171,548
Operating Income	12,511,276	16,878,506	19,114,145	24,354,597	5,240,452



10. Adjournment

Next Meeting:
Thursday, July 25, 2024
1:00pm

