Foothills Regional Airport Authority
Minutes
Stated Meeting
March 25, 2026
Airport Terminal Building

PRESENT: Those members present were: Joe Gibbons, Chairman; and Board members: Jeff Branch, Tommy Fraley, Tom Smith, Randy Burns, Butch McSwain, and Bruce Roberts. Also present were: Brent Brinkley, Airport Manager; Derek Brown, Assistant Manager; Norm Sherwood, Accountant; Pat Turney, Engineer; Keith Rigsbee, City Attorney; Jessica Lowman, Clerk; and members of the public.

CALL TO ORDER: The meeting was called to order by Chairman Gibbons at 12:07 p.m. A quorum was present.

AGENDA: Upon motion by Burns, seconded by Branch, and passed unanimously, the Agenda was adopted as presented.

APPROVAL OF MINUTES:

Upon motion by McSwain, seconded by Smith, and passed unanimously, the Minutes of the regularly scheduled February 25, 2026 meeting were approved as presented.

FINANCIAL REPORTS: Mr. Sherwood presented the financial report for February. The month began with approximately $8.62 million across all accounts and experienced an increase of approximately $15,700, primarily attributable to interest earnings. The month ended with approximately $8.64 million, with a reported balance of approximately $8.68 million as of March 23, 2026. Sherwood noted recent expenditures, including fuel purchases and payment for improvements to the corporate hangar, as well as the receipt of county contributions.

Sherwood reviewed the year-to-date budget report, noting that total operating revenues are approximately $139,000 lower than the prior year, largely due to decreased jet fuel sales compared to unusually high volumes in the prior year. Despite this, expenses remain well controlled, resulting in only a minimal increase in operating expenses compared to the prior year. Net income is approximately $66,000 lower than the same period last year.

a. Draft Budget

Sherwood presented a draft FY 2026–2027 budget for preliminary review, noting modest adjustments to revenues and expenses, including increased hangar rental projections and conservative reductions in interest income. No formal action was taken on the proposed budget at this time.

b. Audit Contract – FY 2025-26

Sherwood further presented the proposed audit contract with Lowdermilk Church & Co., L.L.P. in the amount of $8,400 for the upcoming fiscal year. Upon motion by Burns, seconded by Fraley, and unanimously passed, the financial report was accepted as presented.

Upon motion by McSwain, seconded by Smith, and unanimously passed, the audit contract with Lowdermilk Church & Co., L.L.P. was approved as presented.

FBO REPORT: Mr. Brown reported that approximately 80% of receivables are within the current billing cycle, with remaining balances largely attributable to annual billing customers. Hangar occupancy remains strong at approximately 89%, with tie-down availability preventing full occupancy. Fuel sales continue to trend lower than the prior year, with AvGas down approximately 7% and Jet-A down approximately 32% year-to-date.

Brinkley also reported successful installation of the new hangar door, improvements to the corporate hangar, onboarding of new maintenance provider PF Flyers Aviation Services, and scheduling of a customer appreciation event on May 2, 2026.

PUBLIC COMMENTS:

Ashley Bolick, Economic Development Director with Caldwell County Economic Development, provided an update on ongoing regional initiatives, including participation in recent conferences and continued promotion of airport development opportunities.

OLD BUSINESS:

a. Sewer Service Project Update

Ashley Bolick, Economic Development Director with Caldwell County Economic Development, provided an update on the proposed sewer extension project to the airport, estimated at approximately $12.3 million. The project is being pursued through an 80/20 federal Economic Development Administration (EDA) grant, with anticipated local match funding from state and regional partners.

Bolick reported that an economic impact analysis estimates the project could generate approximately $545.5 million in construction-related economic output supporting over 2,100 jobs, and approximately $1.55 billion in ongoing annual economic activity supporting nearly 4,000 permanent jobs upon full buildout. The project was noted to have significant long-term economic development potential for the region. No action was taken.

b. Aerial Asset Accessibility Grant

Brinkley reported on a new grant opportunity through the North Carolina Department of Public Safety for airports impacted by Hurricane Helene. Potential project submissions may include airport-wide backup power systems and other emergency preparedness improvements. Staff will continue evaluating eligible projects. No action was taken.

c. Parallel Taxiway

Engineer Pat Turney reported that construction contracts are ready for execution and a preconstruction conference will be scheduled. He also presented the construction-phase professional services work authorization, including inspection, testing, and contract administration services, in the amount of $1,195,704.91.

Upon motion by Burns, seconded by McSwain, and unanimously passed, the Board approved the work authorization as presented.

d. New T-Hangar/NC Grant Funding

Turney reported that the construction contract with DDI of Hickory is ready for execution and that a preconstruction meeting will be scheduled. An amendment to the professional services agreement will be presented at a future meeting to account for project phasing adjustments. No action was taken.

e. Hangar Construction Standards

Brinkley reported that final review of proposed hangar construction standards is ongoing with county officials. The item will be presented for approval at a future meeting.

NEXT MEETING:

The Chairman stated the next meeting would be set for noon on Wednesday, April 29, 2026 at the Airport Terminal.

There being no further business, the meeting was adjourned by the Chairman at 1:05 p.m.

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Joe Gibbons, Chairman	Jessica Lowman, Clerk