

**MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE
A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM**

**Thursday, April 28, 2022, 3:00 p.m.
GIAA CONFERENCE ROOMS 1 & 2**

1. CALL TO ORDER AND ATTENDANCE

The April 28 regular meeting of the Board of Directors of the A.B. Won Pat International Airport Authority, Guam ("GIAA" or the "Authority") was called to order by Chairman Bamba at 3:02 p.m. at the GIAA Terminal Conference Room #3, 355 Chalan Pasaheru, Tamuning, Guam, 96913.

Directors Present:

Brian J. Bamba (Via VTC)
Gurvinder Sobti
Donald I. Weakley
Lucy M. Alcorn
Doyon A. Morato (Via VTC)
Rosie R. Tainatongo
Jesse G. Garcia

Offices or positions:

Chairman
Vice Chairman
Board Secretary

Directors Absent:

None

GIAA Officials:

John M. Quinata
Artemio R. Hernandez, Ph.D.
Jean M. Arriola
Juan S.A. Reyes, A.C.E.
Antoniette Bautista
Vince Naputi
Raymond Mantanona
Raymond Quintanilla
Ken Mc Donald
Victor Cruz
Rolenda Faasuumalie
Joseph Javellana
Anthony Quidachay

Executive Manager
Deputy Executive Manager
Airport Services Manager
Air Terminal Manager
Comptroller, Acting
Chief of Airport Police
ARFF, Chief
Operations Superintendent
Properties & Facilities Superintendent
Engineering Supervisor
Airport Marketing Administrator
Program Coordinator IV
Safety Administrator

William Brennan
Phillip Torres
Frank R. Santos

Arriola Law Firm, GIAA Legal Counsel
Torres Law Group
TMG, GIAA Consultant

Chairman Bamba welcomed Airport tenants, stakeholders, and members of the public who are noted in a sign-in sheet attached to these minutes.

2. APPROVAL OF AGENDA

On motion duly made by Secretary Weakley, seconded by Director Tainatongo, the following resolution was unanimously passed via roll call vote:

Resolution No. 22-30

The Board hereby approves the agenda of the April 28, 2022 regular meeting, as presented.

3. APPROVAL OF MINUTES

A. March 31, 2022 - Regular Meeting

Chairman Bamba advised of one correction required on page 5, relative to the time of executive session adjournment.

On motion duly made by Chairman Bamba, seconded by Vice Chairman Sobti, the following resolution was unanimously passed via roll vote:

Resolution No. 22-31

The Board hereby approves the minutes of the March 31, 2022 regular meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Quinata advised there was no Correspondence to report.

5. OLD BUSINESS

Executive Manager Quinata advised there was no Old Business to present.

6. NEW BUSINESS

A. IT&E Overseas, Inc. (Papa's Restaurant) – Request to Sublease to Capitol Food Group, Inc. dba: The Capitol Kitchen

The first matter for the Board's consideration, was a request from IT&E Overseas, Inc. (Papa's) to Sublease to Capitol Food Group, Inc. dba Capitol Kitchen (CFG). Deputy Executive Manager Hernandez presented the request to the Board, beginning with a brief background. Papa's entered into a Ground Lease Agreement with GIAA on January 17, 2011, for the purpose of constructing, maintaining and operating a restaurant facility at the Airport Industrial Park, with the Term of the lease being (15) years, commencing January 17, 2011 and expiring January 16, 2026, with two 5-year options to extend.

Papa's invested approximately \$3.5 million dollars in the development cost of Papa's Restaurant, which included construction costs, furnishings, fixtures and equipment. Initially, Papa's concept was to provide an elegant & unique dining experience at very reasonable prices.

Regarding CFG, President Mr. Casey Castro has managed and operated Capitol Kitchen since October 2018, at the ground floor of the Days Inn Hotel. At the airport, CFG is proposing to operate a café, banquet room and full service bar that features local taste and international cuisine. The Deputy Executive Manager recognized the presence of Mr. John Borlas, IT&E Overseas, Inc. President along with Mr. Casey Castro, President of The Capitol Kitchen.

Papa's understands and agrees that the sublease is subordinate to their Ground Lease Agreement and that they will remain responsible for their obligations under said ground lease, including making rent payment directly to GIAA. Papa's understands approval of the sublease by GIAA is subject to legal review and approval of the sublease to CFG, among other conditions, including but not limited to Papa's making current their account with GIAA. Papa's monthly rent is currently \$5,125.00 per month (\$61,500.00 per annum), which extends to January 16, 2026. Upon GIAA's approval of their 1st option to extend, this amount will increase by 20% (\$6,150.00 per month or \$73,800.00 per annum) for another five (5) years, with the same escalation rate for the 2nd option.

Vice Chairman Sobti announced that with Papa's Restaurant being closed for the last two (2) years, a new venture will enhance the Airport property.

Chairman Bamba announced that he was supportive of opportunities such as this, which encourages local entrepreneurs to continue investments and developments here at the Airport. Chairman Bamba also asked if all compliance requirements were consistent with the sublease to do business with the Government. The Deputy advised that CFG's proposed operations are substantially similar to that of Papa's, therefore Management did not see an issue with the sublease. Chairman Bamba thanked Mr. Borlas and Mr. Castro for attending the meeting, and expressed his excitement for the opportunity for the Airport.

After further discussion, on motion duly made by Director Morato, seconded by Director Alcorn, the following resolution was unanimously approved via roll call vote:

Resolution No. 22-32

The Board hereby approves IT&E Overseas, Inc. (Papa's) request to sublease to Capitol Food Group, Inc. dba Capitol Kitchen (CFG), subject to legal review.

- B.** Assignment and Assumption and Lessor's Estoppel Certificate for Transaction Between Atkins Kroll and Premiere Alliance Corp.

Second matter on the agenda was the Assignment and Assumption and Lessor's Estoppel Certificate for transaction between Atkins Kroll (AK) and Premiere Alliance Corp. (Premiere). Deputy Executive Manager Hernandez presented, offering a brief background and history on the matter. Premiere Alliance Corp. (Premiere), which runs Avis and Budget car rental, entered

into a Non-Exclusive Car Rental Concession and Lease Agreement with GIAA for an initial 5-year period effective July 1, 2006 and ending on June 30, 2011 for the purpose of operating a car rental concession at the Arrivals Lobby of the Main Terminal Building. GIAA approved for Premiere to exercise the option to extend the Agreement term for another five-year period, effective July 1, 2011 and ending on June 30, 2016. Premiere continues to operate at the airport on a month to month tenancy. In addition, Premiere entered into Business Permits for twenty (20) additional parking stalls at the Lot C effective July 1, 2021 and ending on June 30, 2022; and ten (10) additional parking stalls at the Main Terminal Building (Ready/Return lot) effective October 15, 2021 and ending on October 14, 2022. On April 5, 2022, GIAA received notification from Ms. Rose Cathy Mateo, President of Premiere, informing GIAA that the rent-a-car franchise will be acquired by AK.

Deputy Executive Manager Hernandez added that there is one concession agreement and two business permits on a month to month tenancy with Premiere, and provided those details for the Board's information.

After further discussion, on motion duly made by Vice Chairman Sobti, seconded by Director Weakley, the following resolution was unanimously approved via roll call vote:

Resolution No. 22-33

The Board hereby approves the Assignment and Assumption and Lessor's Estoppel Certificate for Transaction between Atkins Kroll and Premiere Alliance Corporation, subject to legal review, and full payment of outstanding obligations to GIAA, if any.

C. Refunding of GIAA Bonds

The next matter for Board discussion is the refunding of GIAA Bonds, presented by Deputy Executive Manager Hernandez. The Deputy informed the Board that Ms. Tina Garcia, Public Finance Manager of GEDA was also present. The Deputy Executive Manager gave a brief background for the Board's information, stating that Public Law 35-137 was enacted on January 4, 2021, authorizing GIAA to issue revenue bonds to refund all or a portion of its outstanding existing revenue bonds, including, 2013 Series A, B, and C, 2019 series A and B bonds. The referenced public law authorized further refunding bonds in accordance with certain requirements stated in the Public Law, including that debt service savings resulting from the issuance of the refunding bonds shall be not less than an amount equal to 2% of the principal amount of the prior bonds being refunded.

Management has been seeking ways to reduce costs, and one way to accomplish this is by reducing debt service costs. Management will still be required to seek future Board approval for the anticipated bond refunding, if and when it happens. The first step is the Board authorizing Management to pursue the feasibility of bond refunding. The Deputy advised that any refunding must also be approved by the GEDA Board of Directors, along with the Governor of Guam.

The Deputy provided savings numbers for the Board's information stating that GIAA is looking at an opportunity to take advantage of existing market conditions through a Forward Delivery Bond Refunding of the Airport's 2013 revenue bonds to achieve an estimated savings in excess of the statutory 2% net present value requirement. The Deputy advised the Board that the earliest that GIAA would be able to do a bond refunding would be July 2023. Discussion followed, with Ms. Tina Garcia explaining Forward Delivery Bond Refunding.

Director Weakley inquired on the rate that would be locked in. The Deputy Executive Manager replied, stating it would depend on the rate at the time of pricing, and the earliest opportunity for pricing is July 2022. Once a preliminary official statement and other various documents are received, more information will be provided.

After further discussion, on motion duly made by Vice Chairman Sobti, seconded by Director Tainatongo, the following resolution was unanimously approved via roll call vote:

Resolution No. 22-34

The Board hereby approves Management's recommendation and hereby authorizes Management to pursue the feasibility of Forward Delivery Bond Refunding/Refinancing of existing GIAA Revenue Bonds that may be eligible for refunding, subject to the requirements of Public Law 35-137.

Chairman Bamba thanked Management and noted that the refunding really does support the initiatives that the Airport has been pursuing to mitigate some of the impact from the pandemic.

7. REPORT OF THE EXECUTIVE MANAGER

Reference is made to the Executive Manager's Report included as part of the Board's packet, which was presented by Executive Manager Quinata. The report included brief updates on Airport operations, CIPs and Regulatory updates.

Chairman Bamba inquired on the airline schedules reported, and if they are the latest. The Executive Manager advised that the schedules are as of today. Chairman asked that Management continue working with GVB to aid in the recovery process.

8. REPORT OF THE COMPTROLLER

Ms. Antoniette Bautista, Acting Comptroller reported on the revenues and expenses of the Authority as of **March 31, 2022**. Ms. Bautista reported that year-to-date Total Signatory Revenues are below budgeted revenues by **64.3%**, year-to-date Total Concession Revenues and Passenger Facility Charges are below budget by **34.4%** and **81.6%**, respectively. Year-to-date Total Other Revenues, inclusive of non-signatory and non-airline revenues are above the budget estimate by **93.1%**. Year-to-date Total Operating Revenues Actual of **\$23.8M** is **17.8%** below the budget estimate of **\$29.0M**. Year-to-date Total Operating Expenses are below budget by **20.3%**. Components of this line item include a **11.4%** decrease in Personnel Service, a **23.5%**

decrease in Contractual Services, a 55.7% decrease in Materials & Supplies, and a 100.0% decrease in Equipment/Furnishings from budgeted amounts for these respective categories. The actual year-to-date Net Revenues from Operations of \$5.0M reflects a decrease of 6.9% over the year-to-date budgeted amount of \$5.4M. Ms. Bautista reported that the year-to-date Debt Service Coverage is at 2.41 versus the requirement of 1.25.

9. EXECUTIVE SESSION

Executive Manager Quinata announced there would be no executive session.

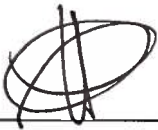
10. PUBLIC COMMENTS

There were no Public Comments.

11. ADJOURNMENT

Motion to adjourn duly made by Secretary Weakley, seconded by Director Alcorn; motion unanimously passed. The meeting was adjourned at 4:00 p.m.

Dated this 26th, day of May, 2022.



Brian J. Bamba
Chairman

Attest:



Donald I. Weakley
Board Secretary

Prepared and Submitted By:



Amanda O'Brien
Corresponding Secretary

BOARD OF DIRECTORS REGULAR MEETING

3:00 p.m., Thursday, April 28, 2022

GIAA CONFERENCE ROOMS 1 & 2

Videoconference and Live Streamed via: <https://www.guamairport.com> or
<https://www.guamairport.com/corporate/about-our-airport/board-of-directors/airport-board-meeting>

Public Notice

First Notice:

Guam Daily Post – April 21, 2022

Notice to Media – April 21, 2022

Second Notice:

Guam Daily Post – April 26, 2022

Notice to Media – April 26, 2022

AGENDA

1. Call to Order and Attendance
2. Approval of Agenda
3. Approval of Minutes
 - A. March 31, 2022 Regular Meeting
4. Correspondence - None
5. Old Business - None
6. New Business
 - A. IT&E Overseas, Inc. (Papa's Restaurant) - Request to Sublease to Capitol Food Group, Inc. dba: The Capitol Kitchen
 - B. Assignment and Assumption and Lessor's Estoppel Certificate for Transaction Between Atkins Kroll and Premiere Alliance Corp.
 - C. Refunding of GIAA Bonds
7. Report of Executive Manager
8. Report of the Comptroller
9. Executive Session - None
10. Public Comments
11. Adjournment



A.B. WON PAT INTERNATIONAL AIRPORT AUTHORITY, GUAM
Board of Directors Regular Meeting
3:00 p.m., Thursday, April 28, 2022
GIAA Terminal Conference Rooms 1 & 2

SIGN-IN SHEET

	<u>PRINT NAME</u>	<u>COMPANY/AGENCY</u>	<u>CONTACT NO./EMAIL</u>
1.	Anthony Quidaday	GIAA	733-5773
2.	William B. Brennan	Arriola Law Firm	477-9730
3.	A. Batursta	GIAA	
4.	AUSTIN GRANT	GIAA	
5.	J. L. Javellana	GIAA	
6.	R. Fausanli	GIAA	
7.	V. Naputi	APD	
8.	Juan Perez	GIAA	
9.	Raymond Mantandua	ARFF	
10.	Jon Borlus	Papa's	727-8157
11.	Casey Castro	CFG	685-8989
12.	BUBBY SHIRINGI	" "	462-2627
13.	Phillip TORRES	TORRES LAW	477-9891
14.	Raymond Quintanilla	GIAA	
15.	VICTOR J. CRUZ	GIAA	
16.	Cathy Mateo	Avis Budget Payless	688-1856
17.	Tina Garcia	GEDA	647-4332
18.			
19.			
20.			

Funeral and Rosary

ANNOUNCEMENTS

When we lose a loved one, we want to give a proper tribute - a proper announcement of the passing. Let us help you take care of this through an obituary package that's thoughtful and affordable.

We are here to help you

Contact us at
671.649.1924

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THE GUAM DAILY POST

A.B. WON PAT INTERNATIONAL
AIRPORT GUAM



REGULAR MONTHLY BOARD MEETING

Thursday, April 28, 2022 at 3:00 PM in Terminal Conference Rooms 1 & 2 and by Videoconference and Live Streamed via GIAA website: www.guamairport.com or <https://www.guamairport.com/corporate/about-us/airport-board-of-directors/airport-board-meeting>

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7. Report of Executive Manager
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9. Executive Session - None
10. Public Comments
11. Adjournment

Parking is available in the Public Parking Lot. Call the Board Office at (671) 642-4717/18 for special accommodations. This ad is paid for by GIAA.

IN LOVING MEMORY

Anthony Aguon Sanchez

"TON TENTA"
FAMILIAN "TENTA"

FEBRUARY 27, 1965 - APRIL 01, 2022

OF UMATAc, WAS CALLED HOME BY OUR FATHER AT THE AGE OF 57.

IN HIS NEW LIFE, HE WILL BE GREETED AT THE GATES OF HEAVEN BY HIS

Parents: †Mariano Aguon and †Vicenta Aguon Sanchez

Parents-in-laws: †Julia Camacho Meno and †Benjamn Quinene Meno

Brother and Spouse: †Fred A. and †Sandra Q. Sanchez

Sister: Francisca Sanchez Ramirez

DAD'S LOVE WILL BE MISSED AND REMEMBERED FOREVER IN THE HEARTS OF HIS

Loving wife: Tina Marie Rosalin Sanchez

Children, partner, and grand children:

Anthony Benjamin Rosalin and **Michol Ann Pinaula** (Adrian, Anthony, Harley, Ayden, Andrew, and Starla)

Frankie Charles Rosalin and **Charissa Marie Franquez Tenorio** (Ethan, Landon, Elias, Dylan, Lysander, Lacey, and Jude)

Angela Kristina Rosalin and **Alan Santos Guzman** (Savannah, Louria, Keonic, Alana-Joy, Alan, and Blaire)

Maelanie Marie Sanchez and **Ronnie Taijeron** (Nicolas, Mya, Ava, and Romeo)

Destiny Katelyn Sanchez

Sister, Brothers and Spouses:

Rosalyn & †Rick Santos, James Richard Sanchez, Ruth S. & Randy Adams, Eddie & Bernie Sanchez, and Raymond A. Sanchez

In-laws and Spouses:

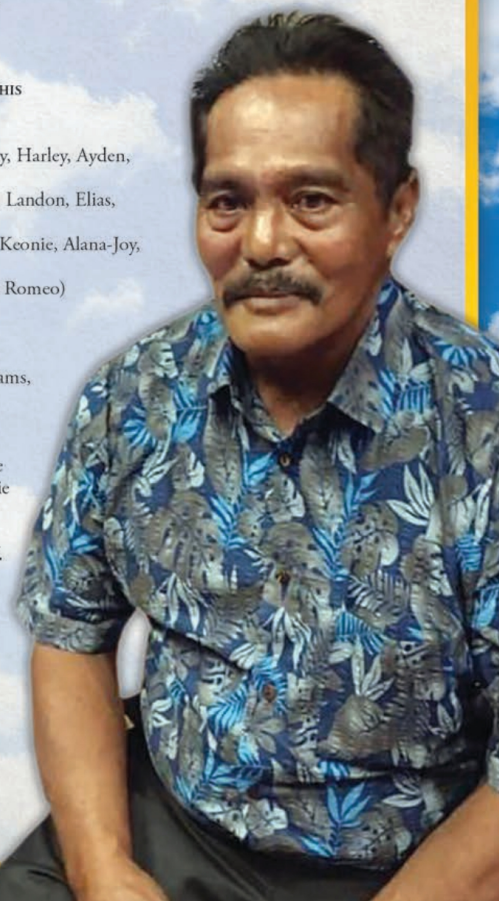
Alejandro & Julie Rosalin, Benny & Dora Rosalin, Charlie & †Florence Rosalin, Deanne & Tammy Rosalin, †Edward & Bertha Rosalin, Frankie C. Rosalin, Jo Ann & Joseph Concepcion, Gil & Lorna Camacho, Michael Camacho, Benjamin & Francine Camacho, Donna & Robert Perez, Winnie-Jo & Paul Santos, Melissa & Silvestre Palacios, Rennae V. Meno & Charlene Kuper Flores.

Numerous aunts and uncles, cousins, nieces, and nephews

Rosary is being prayed at 7:00 pm on Friday, April 1st through Saturday April 9th, 114 JP Mantanona St. in Talofofo.

Last respects will be held on Wednesday, April 27, 2022 at ADA'S Mortuary in Sinajana from 8:00 am - 11:00 am. Mass of Christian Burial will be celebrated at 12:00 pm at San Dionicio Church in Umatac, followed by burial at Umatac Cemetery.

ADA'S Mortuary/Crematorium • www.adasmortuary.com



INVITATION FOR BID (IFB) UOG BID NO. B22-10

The University of Guam is soliciting sealed bids for:
"FIBER CABLE TRAY MANAGEMENT SYSTEM"

Copies of the Bid Package and Instructions and Information may be obtained from:

OFFICE: UOG Procurement Office
TELEPHONE: 671-735-2925
FAX NO.: 671-735-3010
LOCATION: UOG Administration Building (ANNEX BUILDING) Mangilao, Guam
EMAIL: uog.bids@triton.uog.edu

In accordance with 5 G.C.A. §5220(a), a digital copy of this solicitation shall be posted on UOG's website at <https://www.uog.edu/procurement/>. No fees shall be assessed to potential bidders or other parties for accessing or downloading a copy of this solicitation from UOG's website. Potential bidders who access or download a copy of this solicitation from requesting on UOG's website must register their contact information with UOG to ensure that they receive any notices regarding any changes or updates to this solicitation. In accordance with 5 G.C.A. §5220(b), UOG shall not be liable for failure to provide notice to any party who accesses or downloads a copy of this solicitation from UOG's website and who fails to register their contact information with UOG as required herein.

A non-refundable fee of \$25.00 is required to obtain a hard copy or CD-ROM of the bid package. Payment may be made via cash, check or credit card at the UOG Business Office, Cashier Services located at the UOG Administration Building Mon-Fri from 8 am - 4 pm. Pay by phone is available from 8 am - 4 pm. You may schedule an appointment with our cashier services at 735-2923/45/46, please reference Bid number and title when making payment. Send proof of receipt to the Procurement Office.

Deadline for Submission of Bid Packages is on **Tuesday, May 10, 2022 on or before 2:00 P.M.**, via electronic submission to electronic Bid Share folder provided by UOG Procurement Office.

/s/Thomas W. Krise, Ph.D.
President

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ADMINISTRATION & FINANCE
Consolidated Procurement Office

Air Busan: Flights to Guam start in May

By **Phill Leon Guerrero**
phill@postguam.com

Guam's protracted rebound of its tourism industry is expected to get another much-needed boost soon, as a budget-friendly Korean airline announced it will resume direct flights to the island next month.

According to multiple reports out of South Korea, including by the Korean Times and Yonhap News Agency, Air Busan, the lower-cost unit of Asiana Airlines, plans to open five new international routes in May, taking passengers from Incheon to Guam; Osaka; Tokyo; Nha Trang, Vietnam and Kota Kinabalu, Malaysia.

The Busan-Guam route is currently suspended due to low demand, the reports note.

The Guam Visitors Bureau clarified the low demand referenced by media reports is due directly to the ongoing COVID-19 pandemic, and not a reflection of travelers' appetites to visit the island specifically.

Guam's economy was extremely reliant on vacationers spending their money here before the global COVID-19 health emergency upended international travel.

GVB is employing a number of strategies and initiatives to attract more tourists back to the island, as the local treasury braces for an end to unprecedented pandemic bailouts and private sector financial assistance authorized by Congress.

Air Busan is one of five airlines that have applied for a local government-funded subsidy through GVB, which is offering business partners a

chance at a \$100-per-seat financial incentive for bringing flights to Guam.

The island's monthly air seat capacity is expected to increase to more than 107,000 in June, as more international travel restrictions get lifted in Guam's major tourism markets of South Korea, Japan, Taiwan and the Philippines, according to GVB.

Air Busan, along with Jin Air, T'way, Philippine Airlines and Korean Air applied for the program, GVB said during an Air Services Development Committee meeting this month, adding that more airlines could apply.

If these five airlines are the only ones that avail themselves of the incentive, however, GVB anticipates spending about \$1 million of the

program's \$1.7 million budget.

"Air Busan has an aggressive promotion for Guam by offering incentives for their passengers and added value with local hotels for the month of May, which coincides with tourism month," Gerry Perez, GVB vice president said. "We're pleased the airline is resuming service and appreciate our continued partnership. This good news is another example of Korea's recovery in the market. We anticipate more flights in the coming months as demand continues to build up from our marketing programs."

South Korea was a critical component of Guam's tourism boom prepandemic, overtaking Japan in recent years as the island's top source market for tourists. The island enjoyed record-bust-

ing arrival statistics in 2019, and was heading for another annual arrival milestone in 2020 before the COVID-19 outbreak began.

According to data published by the Guam Visitors Bureau, just 311 tourists came from South Korea in February, compared to 40,022 who visited in February 2020, shortly prior to the start of the local COVID-19 public health emergency.

A planned bump in flights from the country was derailed last December after thousands of trips were canceled amid a spike of the COVID-19 cases due to the omicron variant.

Fewer than 50,000 people have visited the island in the first half of the current fiscal year.

PRUGRĀMAN SALĀPPE' PROVIDING \$300 IN RELIEF AID

APPLICATION DEADLINE EXTENDED TO MAY 22, 2022

HOW TO APPLY:

STEP 1: Visit doa.guam.gov to download the application.

STEP 2: Fill the online web form or complete a PDF file.

STEP 3: Email completed application and required documents to PSPdocs@doa.guam.gov

Hardcopy applications are available at the ITC Treasurer of Guam office and village mayor offices. Completed hard copy applications and required documents may be submitted in a sealed envelope titled Prugrāman Salāppe' to the dropbox at the ITC Treasurer of Guam office in Tamuning.

FOR MORE INFORMATION:

OFFICE: 2nd Floor ITC Bldg.
Suite 215 Tamuning, Guam.

PHONE: (671) 638-3833/3834

EMAIL: PSP@doa.guam.gov

WEBSITE: doa.guam.gov

SCAN TO VIEW
WEBSITE



**PRUGRĀMAN
SALĀPPE'**
AYUDON I TAOTAO

APPLICATION PERIOD:
APRIL 22, 2022 - MAY 22, 2022



“

Prugrāman Salāppe' is another outlet of relief available to our community, another critical investment we are making to help our people rise up and meet the cost of living. **WITH EXPANDED ELIGIBILITY, MORE WORKING FAMILIES AND INDIVIDUALS CAN AVAIL OF PUBLIC ASSISTANCE.**

The Leon Guerrero-Tenorio Administration

”



This ad is paid for with government funds by the Office of the Governor of Guam.

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AIRPORT GUAM



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8. Report of the Comptroller
9. Executive Session - None
10. Public Comments
11. Adjournment

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Raymond Mantanona
Raymond Quintanilla
Ken Quenga
Ken Mc Donald
Victor Cruz
Rolenda Faasuamalie
Joseph Javellana

Executive Manager
Airport Services Manager
Air Terminal Manager
Comptroller, Acting
ARFF, Chief
Operations Superintendent
Assistant Chief of Airport Police
Properties & Facilities Superintendent
Engineering Supervisor
Airport Marketing Administrator
Program Coordinator IV

William Brennan(Via VTC)
Janalynn C. Damian (Via VTC)
Genevieve Rapadas (Via VTC)
Eduardo Calvo (Via VTC)
Frank R. Santos (Via VTC)

Arriola Law Firm, GIAA Legal Counsel
Calvo fisher & Jacob, LLP
Calvo Fisher & Jacob, LLP
Calvo Fisher & Jacob, LLP
TMG, GIAA Consultant

Chairman Bamba welcomed Airport tenants, stakeholders, and members of the public who are noted in a sign-in sheet attached to these minutes.

2. APPROVAL OF AGENDA

On motion duly made by Director Morato, seconded by Director Tainatongo, the following resolution was unanimously passed via roll call vote:

Resolution No. 22-26

The Board hereby approves the agenda of the March 31, 2022 regular meeting, as presented.

3. APPROVAL OF MINUTES

- A. February 28, 2022 - Regular Meeting
- B. March 16, 2022 – Special Meeting

On motion duly made by Secretary Weakley, seconded by Vice Chairman Sobti, the following resolution was unanimously passed via roll vote:

Resolution No. 22-27

The Board hereby approves the minutes of the February 28, 2022 regular meeting and March 16, 2022 special meeting, subject to corrections.

4. CORRESPONDENCE

Executive Manager Quinata advised there was no Correspondence to report.

5. OLD BUSINESS

- A. Performance Review - Executive Manager (June 2020 - December 2021)

Executive Manager Quinata announced that Director Tainatongo will present the performance review of the Executive Manager. Director Tainatongo advised that the Board completed the required evaluation of performance for Executive Manager, John M. Quinata for the period of June 2020 to December 2021. The Executive Manager received an "Excellent" rating review from the Board of Directors. Director Tainatongo thanked Executive Manager Quinata for his hard work, and asked that he continue the hard work he has displayed since he was appointed. Executive Manager Quinata thanked the Board for their review, and added that he is only a small part of why the Airport is so successful, that the Airport has outstanding employees and stakeholders that make the Airport the way it is. He added that it is important to keep employees happy and motivated, and he is a key person in insuring that. The Manager announced that he is happy and honored to be working with GIAA employees. Brief discussion followed with all Board members sharing the same sentiment. Director Weakley added that the recent FAA inspection went very well, that out of one hundred and twenty-three (123) areas of inspection, only three (3) minor discrepancies were found. Executive Manager announced that the FAA was so impressed with GIAA that they will be sharing a number of GIAA's "best-practice" programs with other airports in the region.

B. Airline Recovery Program

The next item for the Board's consideration was the Airline Recovery Assistance and Incentivizing Services (RAISE) Program. The Executive Manager advised the Board that the referenced program is to incentivize and stimulate air service travel to Guam. The program will be effective May 1, 2022 through September 30, 2022. Said program will be the third recovery assistance approved by the Board.

After further discussion, on motion duly made by Secretary Weakley, seconded by Director Tainatongo, the following resolution was unanimously approved via roll call vote:

Resolution No. 22-28

The Board hereby approves the Airline Recovery Assistance and Incentivizing Services (RAISE) Program, effective May 1, 2022 to September 30, 2022, as presented.

Chairman Bamba inquired if there are projections available relative to the RAISE program. Ms. Antoniette Bautista, Acting Comptroller responded that the projections for FY22 are not yet available. GIAA is expected to receive forecasted enplanements from the Airlines soon. Ms. Baustista advised the Board that in FY2021 under the same program, GIAA offered approximately \$20,000.00 in incentives. Chairman Bamba added that any incentive to increase flights is good for the Airport.

6. NEW BUSINESS

A. ARINC Incorporated MUSE System Sole Source Procurement

Next on the agenda was ARINC Incorporated MUSE System Sole Source Procurement. Ms. Jean Arriola, Airport Services Manager advised that Board action is requested to approve modification in contract pricing, to account for increased usage and passenger activity, regarding the Management and Infrastructure Support Services for the MUSE system contract, awarded to ARINC, Inc. ("ARINC").

MUSE is a common use terminal emulation ("CUTE") system used to process passengers at all ticket counters and gate podium positions that is proprietary to ARINC. GIAA has approximately fifty (50) common use counters. The Airlines are currently using the MUSE system at the gate podium positions, as procured independently by them. It is crucial that the system used by the Airlines to process passengers at the ticket counters and gate podium is fully integrated with the Authority's baggage sortation interface, BagLink. To effectively translate and interface the data from baggage tags to the Authority's baggage handling system, the Authority must utilize a compatible system. GIAA requires IT management and infrastructure support services from ARINC for its MUSE system. GIAA has neither the personnel nor the resources to perform these services.

On February 9, 2022, the Executive Manager deemed ARINC the sole source contractor to supply and provide IT maintenance and support services for the MUSE system at GIAA. The MUSE system is the only common use terminal emulation system fully compatible with GIAA's baggage sortation interface, BagLink.

GIAA conducted fee negotiations via video conference on February 18, 2022 with ARINC. After discussions that occurred at this negotiation meeting, ARINC submitted a pricing proposal on January 27, 2022 and a revised proposal on February 13, 2022. The agreed upon initial monthly fee of the contract was based on Tier 1 Level usage (up to 25 ticket counter workstations) based on the minimal passenger activity due to the COVID-19 pandemic. GIAA determined said fees to be fair and reasonable and in accordance with the Scope of Services.

Therefore, GIAA awarded the services via a sole source procurement, applicable to Tier 1 Level usage in the total amount of \$87,500.00 (\$12,500.00 per month) for the remainder of the fiscal year (March 2022 – September 2022). The term of this agreement is for twelve (12) months. Funding is provided under Administration's O&M Budget.

It is recommended that the GIAA Board of Directors approve the authorization of management to approve any future increase in the Management and Infrastructure Support Services for the MUSE system contract price based on anticipated increased usage from passenger activity as outlined below:

Tier 1	0-25 ticket counters	\$12,500 per month
Tier 2	26-37 ticket counters	\$18,200 per month
Tier 3	38-50 ticket counters	\$23,500 per month

Chairman Bamba inquired if the numbers provided are fixed rates. Ms. Jean Arriola replied that the numbers provided are the negotiated rates. Discussion followed relative to the three (3) related compatible systems at the Airport, for the Boards information.

After further discussion, on motion duly made by Director Morato, seconded by Vice Chairman Sobti, the following resolution was unanimously approved via roll call vote:

Resolution No. 22-29

The Board hereby approves the modification in contract pricing, to account for increased usage and passenger activity, regarding the Management and Infrastructure Support Services for the MUSE system contract, awarded to ARINC, Inc. ("ARINC"); further authorizes Management to approve any future increase in the Management and Infrastructure Support Services for the MUSE system contract price based on anticipated increased usage from passenger activity, to implement Tier 2 or Tier 3 as needed.

7. REPORT OF THE EXECUTIVE MANAGER

Reference is made to the Executive Manager's Report included as part of the Board's packet, which was presented by Executive Manager Quinata. The report included brief updates on Airport operations, CIPs and Regulatory updates.

8. REPORT OF THE COMPTROLLER

Ms. Antoniette Bautista, Acting Comptroller reported on the revenues and expenses of the Authority as of **February 28, 2022**. Ms. Bautista reported that year-to-date Total Signatory Revenues are below budgeted revenues by **63.2%**, year-to-date Total Concession Revenues and Passenger Facility Charges are below budget by **40.6%** and **81.5%**, respectively. Year-to-date Total Other Revenues, inclusive of non-signatory and non-airline revenues are below the budget estimate by **23.2%**. Year-to-date Total Operating Revenues Actual of **\$12.4M** is **47.6%** below the budget estimate of **\$23.7M**. Year-to-date Total Operating Expenses are below budget by **22.2%**. Components of this line item include a **13.0%** decrease in Personnel Service, a **25.4%** decrease in Contractual Services, a **60.2%** decrease in Materials & Supplies, and a **100.0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories. The actual year-to-date Net Revenues from Operations of **-\$2.9M** reflects a decrease of **174.6%** over the year-to-date budgeted amount of **\$3.9M**. Ms. Bautista reported that the year-to-date Debt Service Coverage is at **0.61** versus the requirement of **1.25**.

9. EXECUTIVE SESSION

Upon written recommendation of Calvo Fisher & Jacob, LLP, on motion duly made by Director Weakley, seconded by Director Morato, and unanimously approved, the Board recessed to convene into Executive Session at 3:38 p.m.

A. DFS Guam L.P. related litigation to which GIAA is or may be a party.

The Board convened into Executive Session at 3:44 p.m. to discuss DFS Guam L.P. related litigation to which GIAA is or may be a party. Attending Executive Session were Directors Bamba, Sobti, Weakley, Alcorn, Morato, Tainatongo, Executive Manager Quinata, and Legal Counsels, Janalynn Damian, Eduardo Calvo, and Genevieve Rapadas. Also present was the court reporter who will prepare a transcript of the Executive Session.

Due to a conflict of interest, Director Garcia did not participate in discussion during Executive Session.

Executive Session paused at 3:50 p.m. for MIS to enter the conference room to accept Legal Counsel, Eduardo Calvo to enter the Executive Session, via zoom.

Vice Chairman Sobti excused himself from the meeting at 4:27 p.m. and exited the conference room.

Executive Session adjourned at 4:35 p.m., at which time the Board returned to regular session.

10. PUBLIC COMMENTS

There were no Public Comments.

11. ADJOURNMENT

Motion to adjourn duly made by Chairman Bamba, seconded by Director Tainatongo; motion unanimously passed. The meeting was adjourned at 4:36 p.m.

Dated this 5th, day of May, 2022.



Brian J. Bamba
Chairman

Attest:



Donald I. Weakley
Board Secretary

Prepared and Submitted By:



Amanda O'Brien
Corresponding Secretary

**GIAA BOARD OF DIRECTORS
REGULAR MEETING – April 28, 2022
Executive Summary**

IT&E Overseas, Inc. Sublease Request to Capitol Food Group, Inc. dba Capitol Kitchen

Purpose

To approve IT&E Overseas, Inc.'s (Papa's), desire and request to sublease its restaurant facility (located at the Airport Industrial Park) to Capitol Food Group, Inc., dba Capitol Kitchen ("CFG").

Background and History

Papa's entered into a Ground Lease Agreement with GIAA on January 17, 2011, for the purpose of constructing, maintaining and operating a restaurant facility at the Airport Industrial Park, specifically Tract 1427, Block 1, Lot 7NEW, an area of 4,091 square meters. The Term of this lease is fifteen (15) years, commencing January 17, 2011 and expiring January 16, 2026, with two 5-year options to extend.

Papa's invested approximately \$3.5 million dollars in the development cost of Papa's Restaurant, inclusive of construction costs, furnishings, fixtures and equipment. Initially, Papa's concept was to provide "a beautiful, one of a kind restaurant for Guam that affords our diverse island community with an elegant & unique dining experience at very reasonable prices." Papa's eventually ventured into a buffet-type setting, featuring local favorite dishes.

With regards to CFG, President Mr. Casey Castro has managed and operated Capitol Kitchen since October 2018 and currently operates at the ground floor of the Days Inn Hotel. At the airport, CFG is proposing to operate a café, banquet room and full service bar that boasts "a family-friendly and neighborhood restaurant" that features local taste and international cuisine.

Legal Review:

Papa's fully understands and agrees that the sublease is subordinate to their Ground Lease Agreement and that they will remain responsible for their obligations under the ground lease, including making rent payment directly to GIAA. Papa's understands approval of the sublease by GIAA is subject to legal review and approval of the sublease to CFG, among other conditions, including but not limited to Papa's making current their account with GIAA.

Financial Review:

Papa's monthly rent is currently \$5,125.00 per month (\$61,500.00 per annum), which extends to January 16, 2026. Upon GIAA's approval of their 1st option to extend, this amount will increase by 20% (\$6,150.00 per month or \$73,800.00 per annum) for another five (5) years, with the same escalation rate for the 2nd option.

Recommendations:

Management recommends that the GIAA Board of Directors approve Papa's request to sublease to CFG, subject to legal review by GIAA Counsel.

**ASSIGNMENT AND ASSUMPTION OF
LEASE AGREEMENT
AND CONSENT**

This **ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT** ("**Assignment**") is made by and between **PREMIERE ALLIANCE CORP.** ("**Assignor**") and **ATKINS KROLL, INC.** ("**Assignee**") effective as of May 2nd, 2022 ("**Effective Date**").

WHEREAS, on May 8, 2006, Antonio B. Won Pat International Airport Authority, Guam, as lessor ("**Lessor**") and Assignor, as lessee, entered into a Lease Agreement (the "**Lease**"); and

WHEREAS, Assignor desires to assign the Lease to Assignee, and Assignee desires to accept said assignment and assume the obligations of Assignor, all upon the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the terms and conditions contained herein, receipt of which is acknowledged by this Assignment, and the agreement of Assignee set forth herein, Assignor assigns to Assignee and Assignee's successors and assigns, all right, title, and interest in and to the Lease described above, and all amendments thereto, a copy of which is attached hereto and incorporated herein as Exhibit A. Assignee accepts the assignment and, in addition, expressly assumes and agrees to perform and fulfill all the terms, covenants, conditions, on and after the Effective Date required under the Lease, and all amendments, including the making of all payments due to or payable to Lessor when due and payable.

This Assignment is subject to the Consent of Lessor set forth below and shall be binding on and inure to the benefit of the parties to this Assignment, their successors and assigns.

ASSIGNOR:
PREMIERE ALLIANCE CORP.

ASSIGNEE:
ATKINS KROLL, INC.

By: Rose Catherine Mateo
Rose Catherine Mateo
Duly Authorized Representative
Date: 4/21/2022

By: Alex Hammett
Alex Hammett
Duly Authorized Representative
Date: 4/20/2022

CONSENT

Lessor hereby consents to the assignment of the Lease, and all amendments thereto, to Assignee, provided, however, that Lessor does not waive any rights against Assignor that Lessor has at law, in equity, or under the Lease, and that Assignee expressly assumes and agrees to perform and fulfill all the terms, covenants, conditions, on or after the Effective Date under the Lease, including the making of all payments due to or payable to Lessor when due and payable.

Entered into as of the Effective Date.

LESSOR:
ANTONIO B. WON PAT
INTERNATIONAL AIRPORT
AUTHORITY, GUAM

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT A

LEASE
(See attached)

LESSOR'S ESTOPPEL CERTIFICATE

May __, 2022

Atkins Kroll, Inc.
443 South Marine Corps Drive
Tamuning, Guam 96913
Attention: Alex Hammett

Re: Leased property – counter space, 30 parking spaces, 20 overflow parking spaces within the A.B. Won Pat International Airport Authority, Guam (“**Property**”)

Ladies and Gentlemen:

The undersigned, duly authorized representative of A.B. Won Pat International Airport Authority, Guam (“**Lessor**”), as lessor, under that Lease Agreement (“**Lease**”), dated May 8, 2006; and Business Permits (“**Permits**”) effective July 1, 2021 and October 15, 2021, as may have been amended, between Lessor and Premiere Alliance Corp. (“**Lessee**”), as lessee, covering the Property, warrants, represents and certifies to Atkins Kroll, Inc. (“**Purchaser**”) as follows, as of the date of this Lessor’s Estoppel Certificate (“**Certificate**”):

1. The term of the Lease commenced on July 1, 2006, and is on a month-to-month basis.
2. The current fixed rent under the Lease is \$800.00 (counter space); \$400.00 (20 parking spaces); per month in addition to the Minimum Annual Guarantee Fee of \$11,977.17 and the Percentage Fee of 10% of gross revenue in excess of MAG. Customer Facility Charge per Contract Day is also collected on behalf of the Authority. Rent and fees have been paid in full through April 2022. No additional rent or charge (including taxes, maintenance, operating expenses or otherwise) that has been billed to Lessee by Lessor is overdue. There are no provisions for, and Lessor has no rights with respect to, increasing the rent, except as expressly set forth in the Lease.
3. The Permits for twenty (20) additional parking stalls at Lot C (overflow parking) in the amount of \$200.00 per month; and ten (10) additional parking stalls at Arrivals (Ready/Return lot) in the amount of \$200.00.
4. The amount of the security deposit presently held by Lessor under the Lease is \$18,718.00.
5. All conditions precedent to the effectiveness of the Lease and Permits have been fully satisfied and the Lease is in full force and effect. The Lease has not been assigned, modified, supplemented or amended in any way, except as described on Exhibit A. There

EXECUTION VERSION

are no other agreements concerning the Property, whether oral or written, between Lessee and Lessor.

6. Lessor has not delivered or received any notices of default under the Lease and Permits; to the best of the Lessor's knowledge, there is no default by Lessee or Lessor under the Lease and Permits, nor has any event or omission occurred which, with the giving of notice or the lapse of time, or both, would constitute a default.
7. Neither Lessee nor any affiliate of Lessee has any direct or indirect ownership interest in Lessor or any affiliate of Lessor.
8. Lessor and the person or persons executing this Certificate on behalf of Lessor have the power and authority to execute this Certificate.

Purchaser and its successors and assigns may rely upon the truth and accuracy of the certifications contained in this Certificate, and this Certificate will be binding upon Lessor and its successors and assigns, and inure to the benefit of Purchaser and its successors and assigns. This Certificate may not be deemed to alter or modify any of the terms and conditions of the Lease and Permits.

LESSOR:
A.B. WON PAT INTERNATIONAL AIRPORT
AUTHORITY, GUAM

By: _____
Name: _____
Title: _____
Date: _____

EXHIBIT A

[Correspondence regarding holdover tenancy]



EXECUTIVE MANAGER'S REPORT

GIAA BOARD OF DIRECTORS MEETING

April 28, 2022

FAA UDO Review

The monthly FAA UDO meeting was held on April 28, 2022 @ 11am to brief and discuss status of the various CIP projects and funding.

Federal Face Mask Mandate & Executive Order 2022-09:

Under local regulations, face masks are still required for entry and for the duration of time spent at the Guam Airport. All airlines require the use of face masks for boarding and for the duration of the flight, with the exception of United's Honolulu and Saipan flights, in alignment with latest US court ruling that found federal face mandate unlawful, effective April 19. The indoor mask mandate is expected to be lifted on Tuesday, May 3, 2022, if all metrics are met under local regulations.

LEGISLATIVE UPDATES

Proposed Legislation relative to amending sections of Article 2, Title 12, G.C.A. to authorize GIAA to negotiate extended terms for GIAA's concessions, leases and other agreements was submitted to the Senator Shelton, Oversight Chair of the Air Transportation Committee on April 11, 2022. Management will be working closely with the committee to advance this forward in the best interest of GIAA and our financial recovery efforts.

FINANCE

FY2023 Budget

Budget preparation is underway with divisions submitting their preliminary Operations and Maintenance Budget requests.

PROCUREMENT UPDATES:

RFPGIAA-001-FY22 Information Technology Infrastructure and Financial Management Integration Assessment and Design

Announced: April 12, 2022

RFP Submission Date: May 12, 2022 @ 4pm

IFB GIAA-002-FY22, Rental of Standby Generator Set

Announcement: Monday, April 25, 2022

RFP Submission Date: May 10, 2022 @ 2pm

ANNOUNCEMENTS:

- The Airport Police Cadets Pinning Ceremony was held Friday, April 22, 2022 at 10:00 am for 9 Airport Guards who went through a seven-week intensive training course with the latest GPD cadre. We congratulate the guards as they enter On the Job Training.
- GIAA, together with GVB, met the first flight to utilize the East International Arrivals Corridor on Saturday, April 16, 2022. Jin Air's LJ773 newly resumed flight from Busan

EXECUTIVE MANAGER'S REPORT

GIAA BOARD OF DIRECTORS MEETING

April 28, 2022

was greeted with a warm “Hafa Adai” as they routed through the East IAC. GVB sponsored a group of 17 Busan based media and influencers on this flight, who were participating in a Guam Media familiarization tour.

- Two of our valued Airport Police personnel has recently passed. The Authority extends its condolences to the family and appreciation for the services of John V. Santiago and Gilbert Q. Aguon.
- VIP Handling(s):

April 15, 2022 - Congressional Delegation

April 25, 2022 –Japan’s Parliamentary Vice Minister for Foreign Affairs



April 25, 2022

MEMORANDUM

To: Mr. Brian Bamba
Chairman
GIAA Board of Directors

From: Antoniette L. Bautista
Acting Comptroller

Subject: Operating Results – Revenues and Expenses as of March 31, 2022

Attached herewith is GIAA's Operating Results Report for the month ending March 31, 2022. This report summarizes the Budgeted versus Actual Revenues and Expenses for the month and year-to-date results ended March 31, 2022.

The key operating results for 6 month(s) of FY2022 ending March 31, 2022 – (in \$000's) are

CATEGORY	Actual FY22 Current Month	YEAR-TO-DATE			FORECAST FOR FULL YEAR- FY22	
		Budget FY22 Y-T-D	Actual FY22 Y-T-D	% Variance Budget vs. Actual	Actual/Est	% Variance Budget vs. Actual
				Y-T-D Current Month		
Total Signatory Revenues	\$ 694.0	\$ 11,421.1	\$ 4,074.4	-64.3%	\$ 17,452.0	-29.6%
Total Concession Revenues	\$ 1,394.2	\$ 8,561.8	\$ 5,616.9	-34.4%	\$ 14,420.2	-17.0%
Total PFC's	\$ 70.4	\$ 1,859.6	\$ 342.7	-81.6%	\$ 2,669.0	-36.2%
Total Other Revenues	\$ 9,245.3	\$ 7,139.1	\$ 13,785.1	93.1%	\$ 21,180.7	45.7%
Total Operating Revenues	\$ 11,403.8	\$ 28,981.5	\$ 23,819.2	-17.8%	\$ 55,721.9	-8.5%
Total Operating Expenses	\$ 3,312.7	\$ 23,574.7	\$ 18,787.6	-20.3%	\$ 42,536.4	-10.1%
Net Revenues from Operations	\$ 8,091.2	\$ 5,406.8	\$ 5,031.6	-6.9%	\$ 13,185.4	-2.8%
Non-Operating Expenses	\$ 91.3	\$ 520.0	\$ 404.1	-22.3%	\$ 684.1	-14.5%
Other Available Moneys/Other Sources of Funds	\$ 203.5	\$ 8,972.6	\$ 6,270.6	-30.1%	\$ 7,479.9	-26.5%
Net Debt Service Coverage	12.19	3.51	2.41	-31.5%	2.37	-18.9%

Year-to-date Total Signatory Revenues for the month ending March 31, 2022 are below Budgeted revenues by **64.3%**. Signatory revenue estimates are based on projections submitted by Signatory airlines and adopted in the annual budget.

Year-to-date Total Concession Revenues are **34.4%** below budget while Passenger Facility Charges are below the budget estimate by **81.6%**.

Year-to-date Total Other Revenues, inclusive of non-signatory and non-airlines revenues, are above the budget estimate by **93.1%**.

Year-to-date Total Operating Revenues actual of **\$23.8M** is **17.8%** below the budget estimate of **\$29.0M**.

Year-to-date Total Operating Expenses are below budget by **20.3%**. Components of this line item include a **11.4%** decrease in Personnel Service, a **23.5%** decrease in Contractual Services, a **55.7%** decrease in Materials & Supplies and a **100.0%** decrease in Equipment/Furnishings from budgeted amounts for these respective categories.

The actual year-to-date Net Revenues from Operations of **\$5.0M** represents a **6.9%** decrease over the year-to-date budgeted amount of **\$5.4M**.

Finally, our year-to-date results for Debt Service Coverage is at **2.41** versus the requirement of **1.25**.

Should you have any questions, please contact me at your convenience.

Attachments

Cc: Board of Directors
Executive Manager
Deputy Executive Manager
Airport Services Manager

GUAM INTERNATIONAL AIRPORT AUTHORITY

KEY OPERATING RESULTS (\$000's)

as of March 31, 2022

	CURRENT MONTH				Budget Full Year	YEAR - TO - DATE				FULL YEAR FORECAST	
	Actual FY2021	Budget FY2022	Actual FY2022	%Var Bud Vs Act'l		Actual FY2021	Budget FY2022	Actual FY2022	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
I. Signatory Airline Rents & Fees											
Terminal Bldg Rentals	232.9	204.7	206.6	0.9%	2,456.8	1,397.7	1,228.4	1,224.8	-0.3%	2,453.2	-0.1%
Departure Fees	44.5	655.9	135.2	-79.4%	7,099.4	220.5	3,154.0	669.9	-78.8%	4,615.4	-35.0%
Arrival Fees	29.1	491.8	72.0	-85.4%	5,322.8	151.6	2,366.4	404.5	-82.9%	3,360.9	-36.9%
Immigration Inspection Fees	4.9	193.9	18.7	-90.4%	2,090.4	25.1	925.6	92.8	-90.0%	1,257.6	-39.8%
Common Use Ticket Counter Fees	0.5	63.1	2.9	-95.3%	704.3	2.8	330.4	18.4	-94.4%	392.3	-44.3%
Loading Bridge Use Fees	79.8	275.7	77.6	-71.9%	3,112.5	616.7	1,481.4	495.1	-66.6%	2,126.2	-31.7%
Apron Use Fees	11.2	254.5	133.8	-47.4%	2,907.3	125.1	1,402.0	866.4	-38.2%	2,371.8	-18.4%
Landing Fees	40.3	96.7	47.2	-51.3%	1,105.1	411.3	532.9	302.4	-43.3%	874.6	-20.9%
Total Signatory Revenue	443.2	2,236.5	694.0	-69.0%	24,798.7	2,950.7	11,421.1	4,074.4	-64.3%	17,452.0	-29.6%
Enplaned Signatory Pax	7,687	110,118	22,384	-79.7%	1,191,858	38,082	529,494	112,097	-78.8%	774,461	-35.0%
Cost per Enplaned Pax	\$57.66	\$20.31	\$31.00	52.6%	\$20.81	\$77.48	\$21.57	\$36.35	68.5%	\$22.53	8.3%
Revenues from Sources other than Signatory Airlines Rents & Fees											
Concession Revenues											
Gen Mdse	368.4	1,237.9	1,263.3	2.1%	14,854.3	2,210.6	7,427.2	4,920.8	-33.7%	12,347.9	-16.9%
In-flight Catering	17.4	52.0	30.5	-41.4%	563.0	113.5	250.1	159.4	-36.3%	472.3	-16.1%
Food & Beverage	7.6	63.3	29.8	-52.9%	685.3	37.7	304.4	137.9	-54.7%	518.8	-24.3%
Rental Cars	21.8	71.6	60.3	-15.8%	869.7	115.1	426.6	335.7	-21.3%	778.8	-10.4%
Other Concession Rev	14.5	30.4	10.3	-66.1%	392.7	72.3	153.4	63.1	-58.9%	302.4	-23.0%
Total Concession Revenues	429.8	1,455.1	1,394.2	-4.2%	17,365.0	2,549.1	8,561.8	5,616.9	-34.4%	14,420.2	-17.0%
Passenger Facility Charges	30.4	386.7	70.4	-81.8%	4,185.8	66.9	1,859.6	342.7	-81.6%	2,669.0	-36.2%
Other Revenue	881.7	1,229.0	9,245.3	652.3%	14,534.7	5,995.2	7,139.1	13,785.1	93.1%	21,180.7	45.7%
Total Operating Revenue	1,785.1	5,307.3	11,403.8	114.9%	60,884.2	11,561.9	28,981.5	23,819.2	-17.8%	55,721.9	-8.5%
II. Operating Expenses:											
Personnel Services	2,117.8	1,712.9	1,552.8	-9.3%	22,267.3	11,903.3	11,133.7	9,863.9	-11.4%	20,997.5	-5.7%
Contractual Services	1,154.3	1,906.3	1,636.3	-14.2%	22,669.5	7,174.7	11,138.3	8,521.2	-23.5%	20,052.3	-11.5%
Materials & Supplies	60.4	207.7	123.7	-40.5%	1,804.3	259.9	909.2	402.5	-55.7%	1,297.6	-28.1%
Equipment/Furnishings	0.0	15.7	0.0	-100.0%	582.5	0.0	393.5	0.0	-100.0%	189.0	-67.6%
Total Operating Expenses	3,332.5	3,842.5	3,312.7	-13.8%	47,323.5	19,337.8	23,574.7	18,787.6	-20.3%	42,536.4	-10.1%
Net income from Operations	-1,547.3	1,464.8	8,091.2	452.4%	13,560.7	-7,775.9	5,406.8	5,031.6	-6.9%	13,185.4	-2.8%

GUAM INTERNATIONAL AIRPORT AUTHORITY

KEY OPERATING RESULTS (\$000's)

as of March 31, 2022

	CURRENT MONTH				Budget Full Year	YEAR - TO - DATE				FULL YEAR FORECAST	
	Actual FY2021	Budget FY2022	Actual FY2022	%Var Bud Vs Act'l		Actual FY2021	Budget FY2022	Actual FY2022	%Var Bud Vs Act'l	Actual/Est	%Var Bud Vs Act'l
III. Other Revenues and Expenses											
Less: Non-operating /Non-recurring Expense (Post Employment/Emergency)	57.1	0.0	91.3	0.0%	800.0	374.3	520.0	404.1	-22.3%	684.1	-14.5%
Add: Interest on Investments	56.0	54.0	0.0	-100.0%	648.3	308.7	324.2	269.1	-17.0%	593.2	-8.5%
Net Revenues	-1,548.4	1,518.9	7,999.8	3.5	13,409.0	-7,841.4	5,211.0	4,896.5	-6.0%	13,094.5	-2.3%
Add: Other sources of Funds (Federal Reimb)	53.1	33.3	35.3	5.8%	8,163.3	6,215.7	7,963.3	5,261.3	-33.9%	5,461.3	-33.1%
Add: Other available moneys	286.5	168.2	168.2	0.0%	2,018.6	1,719.3	1,009.3	1,009.3	0.0%	2,018.6	0.0%
Net Revenues and Other Available Moneys	-1,208.8	1,720.4	8,203.3	376.8%	23,590.8	93.6	14,183.5	11,167.1	-21.3%	20,574.4	-12.8%
Debt Service payments	1,146.2	672.9	672.9	0.0%	8,074.2	6,699.3	4,037.1	4,641.1	15.0%	8,678.2	7.5%
Debt Service Coverage	-1.05	2.56	12.19	376.8%	2.92	0.01	3.51	2.41	-31.5%	2.37	-18.9%
Debt Service Requirement	1.25	1.25	1.25		1.25	1.25	1.25	1.25		1.25	