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MINUTES OF THE MEETING OF THE BOARD OF MEMBERS OF THE CENTRAL WEST VIRGINIA REGIONAL AIRPORT AUTHORITY

The meeting of the Board of Members of the Central West Virginia Regional Airport Authority ("CWVRAA" or "Board") was held in the Public Use Conference Room in the Airport Director's Office, West Virginia International Yeager Airport ("CRW" or "Airport"), Charleston, West Virginia; and via video conferencing, on February 25, 2026, beginning at 9:00 AM, pursuant to proper notice to the public and media.

Board Members Present: A roll call was taken, and the following Members were present: Todd Goldman, *representing the Kanawha County Commission*, appearing in person; Mara Boggs, *representing the Kanawha County Commission*, appearing via video conferencing; James Dodrill, *representing the Putnam County Commission*, appearing in person; Allen Holder, *representing the Lincoln County Commission*, appearing via video conferencing; Lisa Pack, *representing the Kanawha County Commission*, appearing in person; Col. Bill Peters, *Ex Officio*, appearing in person; Paul Saluja, *representing the Kanawha County Commission*, appearing via video conferencing; Kim Fleck, *representing Jeremy Young, representing Commissioner Ben Salango of the Kanawha County Commission*, appearing in person; Trip Shumate, *representing the City of Charleston*, appearing in person; and Dr. Lew Whaley, *representing the City of Charleston*.

Board Members Absent: Booth Goodwin, *representing the Kanawha County Commission*; Archie Hubbard, *representing the Boone County Commission*; Delegate Tristan Leavitt, *representing the Kanawha County Commission*; Rodney LeRose, *representing the Nicholas County Commission*; Kyle Mork, *representing the Kanawha County Commission*; and Secretary Chelsea Ruby, *representing the Kanawha County Commission*.

Also Present: Dominique Ranieri, *Airport Director & CEO*; LJ Marciano, *Chief Operating Officer*; Josh Potter, *Chief Financial Officer*; Andrew Gunnoe, *Chief Development Officer*; Paige Withrow, *Chief Marketing Officer*; Eric Johnson, *Chief of Police*; Jennifer Kuhn, *General Manager of Operations and Buildings*; Andrea Gritt, *General Manager of FBO*; Barbara Matthey, *Executive Secretary*; Mychal Schulz, *Babst Calland*; and Rick Steelhammer, *Gazette-Mail*.

Chairman Goldman called the meeting to order at 9:01 AM.

Approval of January 28, 2026, Board Meeting Minutes: Chairman Goldman presented the January 28, 2026, Board Meeting minutes for approval. A motion to approve the minutes was made by Mr. Shumate, seconded by Mrs. Pack, and unanimously approved.

Airport Director & CEO's Report – Director Ranieri provided the following updates:

Director Ranieri thanked attendees of the February 18 press event announcing a \$25 million Congressionally Directed Spending award for CRW's terminal development project. She also noted that Congresswoman Carol Miller secured an additional \$3 million for apron improvements.

She reported that, despite the partial federal government shutdown, TSA operations at CRW remain stable, with no local service disruptions to date. Travelers may experience impacts at other airports, particularly related to TSA PreCheck or Global Entry processing.

The Development Office continues to monitor legislative activity, including:

- SB 607 / HB 4808 – Airport Project Delivery Modernization
Advancing through the Legislature to expand project delivery methods, including Construction Manager at Risk.
- HB 4006 – Aerospace Growth Act
Establishes a statewide aerospace development program and performance-based incentives.
- HB 4010 – Airport Hangar Loan Program
Provides financing mechanisms for hangar construction and rehabilitation.

Director Ranieri and Mr. Gunnoe will attend the ACI-NA/AAAE Legislative Conference in Washington, D.C., where they will meet with West Virginia's congressional delegation.

CRW continues to encourage local businesses to monitor opportunities via the “Business at CRW” webpage for active solicitations.

Director Ranieri presented the 2025 Annual Report to the Board, noting that the year reflected disciplined growth, operational excellence, and financial stewardship. Key highlights included the following:

- 432,319 total passengers (8% increase)
- 11% increase in operations, including growth at the Marshall University Bill Noe Flight School
- Average ticket prices declined 12%, affirming the effectiveness of the Airport's air service strategy, made possible through partnerships with Governor Morrisey, Secretary Ruby, the Kanawha County Commission, the City of Charleston, the Charleston Area Alliance, and the expansion of Breeze Airways service at CRW.
- Safety and Operations
 - CRW successfully completed its FAA Part 139 inspection with zero findings and received FAA approval of its updated Emergency Plan.
 - The Airport continues proactive engagement in workforce development and community outreach, including aviation education events and school tours.
- Financial Performance
 - Operating revenue exceeded budget by approximately \$1.8 million
 - Generated \$1.4 million in operating cash flow
 - Net position increased by approximately \$1.48 million
 - Continued reduction in outstanding debt
 - Independent audit completed with no findings
- Capital Development
 - CRW secured significant federal investment, achieving an approximate 17:1 federal-to-local funding ratio.

- Terminal development continues, including:
 - Completion of planning and environmental review
 - Ongoing Phase 2 construction
 - Advancements toward post-security improvements
- Marketing and Communications
 - Digital engagement metrics continue to exceed industry benchmarks, including strong growth in reach and engagement rates.

Director Ranieri emphasized a focus on disciplined execution, financial stewardship, and strategic growth, while maintaining operational stability during ongoing construction and adapting to national aviation market conditions.

Chairman Goldman commented on CRW's improved competitiveness for federal funding, attributing the Airport's favorable position to the leadership of the CEO and staff. He noted that while the Airport has historically relied on strong support from the congressional delegation when things were not going our way, its current financial strength and operational performance have enhanced its ability to compete more independently for federal resources. Chairman Goldman further stated that this positioning is a key factor in the Airport's ability to pursue significant capital investment, including the anticipated \$75 million terminal project, and that the Airport is well positioned to meet the financial requirements necessary to advance the project.

The Chairman also recognized Director Ranieri, who became CEO in 2022 as the airport's first female director. He noted that the State Journal will present Director Ranieri with an inaugural West Virginia Business Leadership Award — CEO of the Year, Small Business Category—at a luncheon taking place later today at the Clay Center.

General Counsel Report – Mr. Schulz, *Babst Calland*, presented his report to the Board. Babst Calland continues to assist with the analysis of various employment, operational, and leasing matters and also assisted with the review and analysis of various construction and other contracts. Oral argument in the *Corotoman* matter is set for Tuesday, March 24.

Construction Report: Mr. Gunnoe presented updates on the following projects:

- Airport Drainage Improvements - Phase 1
- Pre-Security Renovations
- Curbside Exterior Improvements

Finance – Mrs. Pack presented the financial results for the period ending January 31, 2026:

- Revenue Performance: Total revenues are approximately \$223,000 above budget (2.7%) and approximately \$616,000 higher than January 2025.
- Expense Performance: Total expenses are approximately \$616,000 below budget, resulting in an overall \$883,000 favorable variance to budget year-to-date.
- Cash and Debt Position: The cash balance remains steady; funds were transferred to the Money Market Fund as follows: Airport Fund – \$300,000; Parking Fund – \$500,000; and Rent-A-Car Fund – approximately \$550,000. The Airport continues to reduce outstanding debt and has paid down approximately \$59,000 since the last Board meeting.

Military Affairs and Public Safety Report – Col. Peters reported 18 military aircraft operations over the past 30 days and approximately 4,253 gallons of fuel throughput, noting activity remains temporarily lower due to deployed assets.

Ad Hoc General Aviation Report – Mr. Dodrill did not have any items to present.

Marshall University Bill Noe Flight School Update – Mr. Dodrill updated the Board on the Marshall University Bill Noe Flight School. Across all campus locations—including CRW, Wheeling, Martinsburg, Lewisburg, and the Aviation Maintenance School in Huntington— total enrollment of approximately 325 students across all campuses, significantly exceeds initial projections of 200 students within five years.

Action Items:

EMAS Insurance – Mitsui Sumitomo Insurance Company of America Renewal – Director Ranieri presented to the Board the renewal of the EMAS Insurance. A motion was made by Dr. Whaley, seconded by Col. Peters, and unanimously approved to renew the EMAS insurance policy with Mitsui Sumitomo Insurance Company of America in the amount of \$32,550 for the period of March 1, 2026 through March 1, 2027, and to authorize the Chairman to execute all necessary documents.

Faber 2-Year Optional Lease Extension of the Food, Beverage, and Concession Lease Agreement – Director Ranieri and Mr. Gunnoe presented to the Board the 2-Year Option Extension of Faber’s Lease. A motion was made by Mrs. Pack, seconded by Mr. Shumate, and unanimously approved to authorize the Chairman to execute the two-year optional lease extension for the Food, Beverage, and Concession Lease Agreement with Faber.

There being no further business to discuss, the meeting was adjourned at 9:40 AM.

The next meeting is scheduled for March 25, 2026, at noon.



Todd Goldman, Chairman



Lewis Whaley, Secretary