



GRAYSON COUNTY REGIONAL MOBILITY AUTHORITY

4700 Airport Drive - Denison, Texas 75020
Tel. 903.786.3566 - Fax 903.786.9185 - www.gcrma.com

July 3, 2014

AGENDA

The Agenda for the Grayson County Regional Mobility Authority Board Meeting scheduled for 10:00a.m., Thursday, July 10, 2014, in the Greater Texoma Utility Authority conference room, 5100 Airport Drive, Denison, Texas 75020 is as follows:

1. Call To Order. * * * * *
2. Consideration of approval of Minutes of June 19, 2014, Board Meeting.
3. Consideration of approval of request by XTO Energy to install 1,831.36' of pipeline across airport property
4. Consideration of approval of request by Tower Point Capital to purchase interest in wireless site
5. Discussion to consider establishing a sub-committee to evaluate potential leases and lease terms based on RMA Board approved policy
6. Director's Update to include discussion of Monthly Reports, Facility Upgrades and GCRMA and Airport Events/News
7. Public Comments.
8. Adjourn.

PUBLIC COMMENT PERIOD – At the conclusion of all other agenda items, the Grayson County Regional Mobility Authority Board (GCRMA) will allow for a public comment, not to exceed fifteen minutes, to receive public comment on any other matter that is under the jurisdiction of the RMA. No action will be taken. Each speaker will be allowed a maximum of three minutes. Speakers must be signed up prior to the beginning of the public comment period.

If you plan to attend this Meeting, and you have a disability that requires special arrangements, please contact the Administration Office at 903-786-2904 within 24 hours of the Meeting and reasonable accommodations will be made to assist you.

* Members of Commissioners Court may be attending this meeting.

** The Board may vote and/or act upon each of the items listed in this Agenda.

*** The Board reserves the right to retire into Executive Session concerning any of the items listed on this Agenda whenever it is considered necessary and legally justified under the Open Meetings Act.



NORTH TEXAS REGIONAL AIRPORT

www.northtexasregionalairport.com

RMA BOARD AGENDA

ITEM NUMBER: Two
MEETING DATE: 07-10-14

ITEM TITLE: Consideration of approval of Minutes of June 19, 2014, Board Meeting

SUBMITTED BY: Terry Morrow, Administrative Assistant

DATE SUBMITTED: July 3, 2014

SUMMARY:

Minutes of the June 19, 2014, RMA Board of Directors Meetings as transcribed from recorded tape.

ATTACHMENTS (LIST)

Minutes

ALTERNATIVES/RECOMMENDATIONS:

Approve minutes with changes, if any

**GRAYSON COUNTY REGIONAL MOBILITY AUTHORITY
BOARD OF DIRECTORS MEETING
JUNE 19, 2014**

MEMBER'S PRESENT:

Bill Hubbard, Chairman
Bill Benton
Jeff Christie
Randy Hensarling
Bill Rasor

MEMBER'S ABSENT:

OTHER'S PRESENT:

Mike Shahan, Director
Wm. B. (Ben) Munson, Esquire

Jeff Whitmire, County Commissioner Pct. #1
Phyllis James, County Commissioner Pct. #3

1.

Call to Order.

Bill Hubbard, Chairman, called the meeting to order at 10:00 a.m. and welcomed everyone to the meeting.

2.

Consideration of approval of the May 8, 2014, Board Meeting.

Mr. Hubbard asked the Board if there were any changes or revisions to be made to the minutes. Mr. Christie made the motion to approve the minutes as typed. Mr. Rasor seconded the motion. All members voted aye.

3.

Consideration of approval of First Amendment to Financial Assistance Agreement Grayson County Tollroad.

Mr. Shahan advised the Board that the Financial Assistance Agreement with TxDOT for the Grayson County Tollroad is set to expire on December 31, 2014. He stated that this amendment would extend the agreement to December 31, 2017. Mr. Shahan advised the Board that this would allow the remaining funds to be used for other projects, such as the FM 121 Study. Mr. Rasor made the motion to approve the First Amendment to the Financial Assistance Agreement Grayson County Tollroad. Mr. Hensarling seconded the motion. All members voted aye.

4.

Consideration of approval of a License Agreement between the North Texas Regional Airport and Kustom Kemps of America, Inc.

Mr. Shahan advised the Board that Kustom Kemp of America has requested to have another drag race in conjunction with the classic car show in Denison. He stated that they would be using the south end of the closed runway and the airport would close the crosswind runway to be used for the participant and spectator entrance to the race site. He stated that each participant is required to sign a waiver of liability. He stated that Mr. Munson had reviewed and approved the agreement. He stated the event would be held on September 28. Mr. Hensarling made the motion to approve the license agreement with Kustom Kemp of America, Inc. Mr. Christie seconded the motion. All members voted aye.

5.

Consideration of approval for a one time variance to the International Mechanical Code Paragraph 306.5 for construction of the Juvenile Residential Living Facility as requested by Rod Tatchio.

Mr. Shahan advised the Board that this matter had been resolved and needed to be tabled.

6.

Consideration of approval of the FY 2015 Airport Budget to be presented to Commissioners Court for approval.

Mr. Shahan advised the Board that the budget committee had met on June 5 to review the budget. He stated that estimated revenue is \$1,039,469.00 and expenses are \$1,268,172.00. He stated that part of the shortfall is due to the inclusion of the control tower funding which is \$250,000.00. Mr. Shahan stated that according to the FAA the airport should be admitted into the Contract Tower Program on October 1 but that they would not take over the operation of the tower for three to six months. He stated that the full year was included in case the FAA did not meet their timeline. It is anticipated that the full amount would not be spent. Mr. Shahan stated that the total capital improvement budget is almost \$711,000.00 of which the Airport will pay \$86,500.00. Mr. Shahan stated that there were two buildings that are not currently leased and are not included in the revenue portion of the budget. Mr. Benton asked Mr. Shahan to discuss Repair & Maintenance, Hangar Repairs, and Casualty Loss Repairs. Mr. Shahan stated that Hangar Repair is used to reskin the older hangars and has \$100,000 in the line item. He stated that \$10,000.00 was in Casualty Loss Repairs to cover the \$10,000.00 deductible for insurance. He stated that should a claim be made, the revenue from insurance is put in both the revenue and expense side of the budget so that repairs can be made. He stated that it would begin at \$10,000.00 and would be increased if a claim is filed. Mr. Christie asked for an update on the inclusion of replacement of tower equipment. Mr. Shahan stated that the technician that takes care of the tower equipment has stated that, since the tower equipment is 7 years old, there needs to be funding to replace equipment as it fails. Mr. Hensarling asked what post employment benefits are and Mr. Shahan stated that has to do with retirement. After some further discussion, Mr. Hensarling made the motion to approve the FY 2015 Airport Budget to be presented to Commissioners Court for approval. Mr. Benton seconded the motion. All members voted aye.

7.

Consideration of approval of the FY 2015 RMA Budget to be presented to Commissioners Court for approval.

Mr. Shahan stated that they FY 2015 budget is the same as the previous year. He stated that we anticipate that there will be some expenses for the FM 121 Relief Route but they were unknown at this time and not included in this budget. He stated that the budget committee wanted to delay putting that in the budget because a budget amendment could be done when needed. Mr. Benton made the motion to approve the FY 2015 RMA Budget to be presented to Commissioners Court for approval. Mr. Christie seconded the motion. All members voted aye.

8.

Director's Update to include discussion of Monthly Reports, Facility Upgrades and GCRMA and Airport Events/News.

Mr. Shahan updated the Board on the fuel flowage report. He stated that as of the end of May fuel sales were up 22.67% from last year at this time.

Mr. Shahan updated the Board on the ATCT operations report. He stated that operations were up 7.8% from the previous year.

Mr. Shahan stated the Board had the budget report. He stated that the overage in the budget was due to the construction of the West Side Hangar. He stated that the airport still waiting for a check from insurance in the amount of approximately \$90,000.00 for the 2011 storm damage.

Mr. Shahan advised that Taxiway B rehabilitation has been completed.

Mr. Shahan stated that we are currently getting quotes to work on the drive lane between Hangar 201 and the Fire Station. He stated that the Office of Emergency Management would be paying for part of that project.

Mr. Shahan stated that the Lone Star Aerobatic Championship actually begins today with practice and the competition being held on Friday and Saturday.

Mr. Shahan stated that the U.S. National Aerobatic Championship is scheduled for September 21-26, 2014.

Mr. Shahan stated that Kustom Kemps drag race would be September 28, 2014.

Mr. Shahan stated that the Joint Airport Zoning Board would be meeting again on June 25, 2014. He stated that there would be another landowner meeting on June 28, 2014. Mr. Shahan updated the Board on the changes that have been made to the ordinance.

Mr. Benton asked about the status of the FM 121 Bypass. Mr. Shahan stated that he had talked with Mike Garrison and that Brown & Gay are currently working on the project and should have something for the Board soon.

9.
Public Comments.

Mr. Hubbard asked if anyone had any comments to make. There were none.

10.
Adjourn.

There being no other business, the meeting was adjourned at 10:27a.m.

12.
Next Meeting.

The next regularly scheduled Board of Director's Meeting will be held on July 10, 2014, at 10:00am in the meeting room of the GTUA, 5100 Airport Drive, Denison, Texas.

W. R. Hubbard, Jr.

Terry Morrow, Administrative Asst.

RMA BOARD AGENDA

ITEM NUMBER: Three
MEETING DATE: 07-10-14

ITEM TITLE: Consideration of approval of request by XTO Energy to install 1,831.36' of pipeline across airport property

SUBMITTED BY: Mike Shahan, Director

DATE SUBMITTED: July 3, 2014

SUMMARY:

XTO Energy would like to replace the existing Clinton Battery pipeline. The new location of this pipeline is on the north side of Plainview Road. The proposed pipeline is a 3" poly products pipeline that will be buried a minimum of 36" underground. The length of pipeline on airport property is 1,831.36'.

Surface damages resulting from the XTO's installation of the pipeline is \$50.00 per rod (\$16.50 per foot) or a total of \$5,549.50.

Ben Munson is reviewing the enclosed documentation and may have changes that he recommends.

ATTACHMENTS (LIST)

Resolution 14-11
NTRA Letter of Agreement
NTRA Release of Surface Damages

ALTERNATIVES/RECOMMENDATIONS:

Approve Letter of Agreement and Release of Surface Damages once contractual documents are approved by Mr. Munson



RESOLUTION No. 14-11

WHEREAS, the Grayson County Regional Mobility Authority (“GCRMA”) was created pursuant to the request of Grayson County and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, *et seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the GCRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, GCRMA entered into an Interlocal Agreement with Grayson County for the operation of the North Texas Regional Airport (“NTRA”) on October 31, 2008;

WHEREAS, XTO Energy currently has a pipeline that exist on the south side of Plainview Road south of NTRA; and

WHEREAS, XTO Energy desires to relocate the pipeline to the north side of Plainview Road and on property owned by NTRA; and

WHEREAS, XTO Energy has requested permission to relocate the pipeline onto property owned by NTRA and XTO Energy will pay NTRA for surface damages caused by this relocation in the amount of \$5,549.50.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the Letter of Agreement and Release of Surface Damages as requested by XTO Energy.

APPROVED THIS 10th day of July, 2014, by the Board of Directors of the Grayson County Regional Mobility Authority.

Submitted and reviewed by:

Approved:

Mike Shahan
Director for the Grayson County
Regional Mobility Authority

W. R. Hubbard, Jr.
Chairman, Board of Directors
Resolution Number 14-11
Date Passed 07/10/14



July 7, 2014

North Texas Regional Airport
Attention: Mr. Mike Shahan, Airport Director
4700 Airport Drive
Denison, Texas 75020

RE: XTO-operated Sherman (8900 Penn) Field Wide Unit and Sherman (7500 Sand) FW Unit
Clinton Battery pipeline replacement
Pipeline Damage Agreement covering
80 acres, A-895, Edgar Meade Survey and 37.36 acres, A-294, Wilson Campbell Survey
Grayson County, Texas

Dear Mr. Shahan,

In consideration of the mutual obligations and benefits set forth below, XTO Energy, Inc. ("XTO") and Grayson County care of the North Texas Regional Airport ("NTRA") agree as follows:

1. Payment to NTRA, for surface damages resulting from XTO's installation of a 3" Poly products pipe line ("PL") will be in the amount of **\$50.00 per rod**. The length of the disturbed area across NTRA's property is deemed to be 1,831.36 feet (or 110.99 rods), whether actually more or less, resulting in a damage settlement offer of \$5,549.50. A survey of the PL's proposed route is attached as an exhibit to this Agreement and for your review.
2. Payment by XTO of the damage settlement will be made after NTRA's execution and return of this letter agreement, along with the attached signed **Release**. (Please note that in the future, if XTO desires to install an additional pipeline(s) on NTRA's property, that in such an event, damages will be negotiated at that future date.)
3. XTO also agrees to pay NTRA \$1,000.00 for each pipeline riser, if any, installed on NTRA's property. (Pipeline riser placements have not been determined at this time.)
4. During construction (and remediation) of the PL, XTO further agrees to remove or bury all rocks on the surface of the PL construction area larger than three inches (3"). Trees and brush removed during construction will be properly disposed of.
5. Ruts on or along the PL construction area caused by XTO's, or its contractors' vehicles will be smoothed to the original contour of the land. XTO also agrees to seed (with Rye and/or Bermuda grass) and fertilize all repair areas.
6. Any disturbed area on NTRA's property resulting from XTO's operations will be smoothed, seeded and fertilized at the end of construction operations. Furthermore, at any time in the future



should the pipeline ditch sink below the level of the surrounding natural ground, XTO will fill the sunken ditch with topsoil, then smooth and seed all disturbed or freshly filled areas

7. XTO agrees to contact NTRA in advance of its employees or contractors entering onto the NTRA's property.
8. All payments made to NTRA by XTO Energy, Inc. will be by **company check** made payable to the order of **Grayson County care of North Texas Regional Airport.**

With the signatures below, NTRA and XTO Energy Inc. confirm agreement with the terms stated herein.

Sincerely, _____
H. Ed Bright
Contract landman for XTO Energy Inc.

Accepted and agreed to this ____ Day of July, 2014

Grayson County care of North Texas Regional Airport

By: _____

Printed Name: _____

Its: _____

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OF THE FOLLOWING INFORMATION FROM THIS INSTRUMENT BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER.

RELEASE

STATE OF TEXAS §

COUNTY OF GRAYSON §

For and in consideration of the sum of five thousand, five hundred and forty-nine and 58/100 Dollars (\$**5,549.58**), in hand paid, the receipt and adequacy of which is hereby acknowledged, the undersigned does hereby release, discharge, acquit and relinquish **XTO ENERGY INC.**, its successors and assigns (the "Released Parties") of and from any and all manner of claims, costs, losses, injuries, expenses, damages, liabilities, actions and causes of action, of whatever nature, kind or character, at law whether by statute, contract, tort, or in equity, (together the "Released Claims"), which the undersigned had or now has, if any, based upon, arising from, or in any way relating to operations in connection with the laying of a three inch (3") Poly, low pressure, produced-liquids-gathering pipeline, located upon the surface of the following described property:

80 acres, A-895, Edgar Meade Survey and
37 acres, A294, Wilson Campbell Survey
Grayson County, Texas

The undersigned hereby acknowledge and agree that the release set forth herein is a general release of claims that have been or could have been asserted by the undersigned. The undersigned further understand and agree that this Release may be plead as an absolute and final bar to any and all suits, claims, actions or causes of action released herein. The undersigned agree that this Release is a settlement and compromise of disputed claims and that by executing this Release, the Released Parties admit no liability.

The undersigned agree that the Released Parties made no other promise or agreement except as expressed in this Release and in executing this Release, the undersigned are not relying on any statement or representation of the Released Parties or any of its agents regarding the specific matters in dispute.

The undersigned accept this consideration in full satisfaction of all damages or claims owed to the undersigned that may be owed by the Released Parties.

This Damage Release is intended as a covenant running with the said land and shall be binding on the undersigned and any and all personal representatives, successors, and assigns of the undersigned.

IN WITNESS WHEREOF, this instrument is executed this _____ day of July, 2014.

Grayson County care of North Texas Regional Airport

By : _____

Witness: _____

Name: Mike Shahan

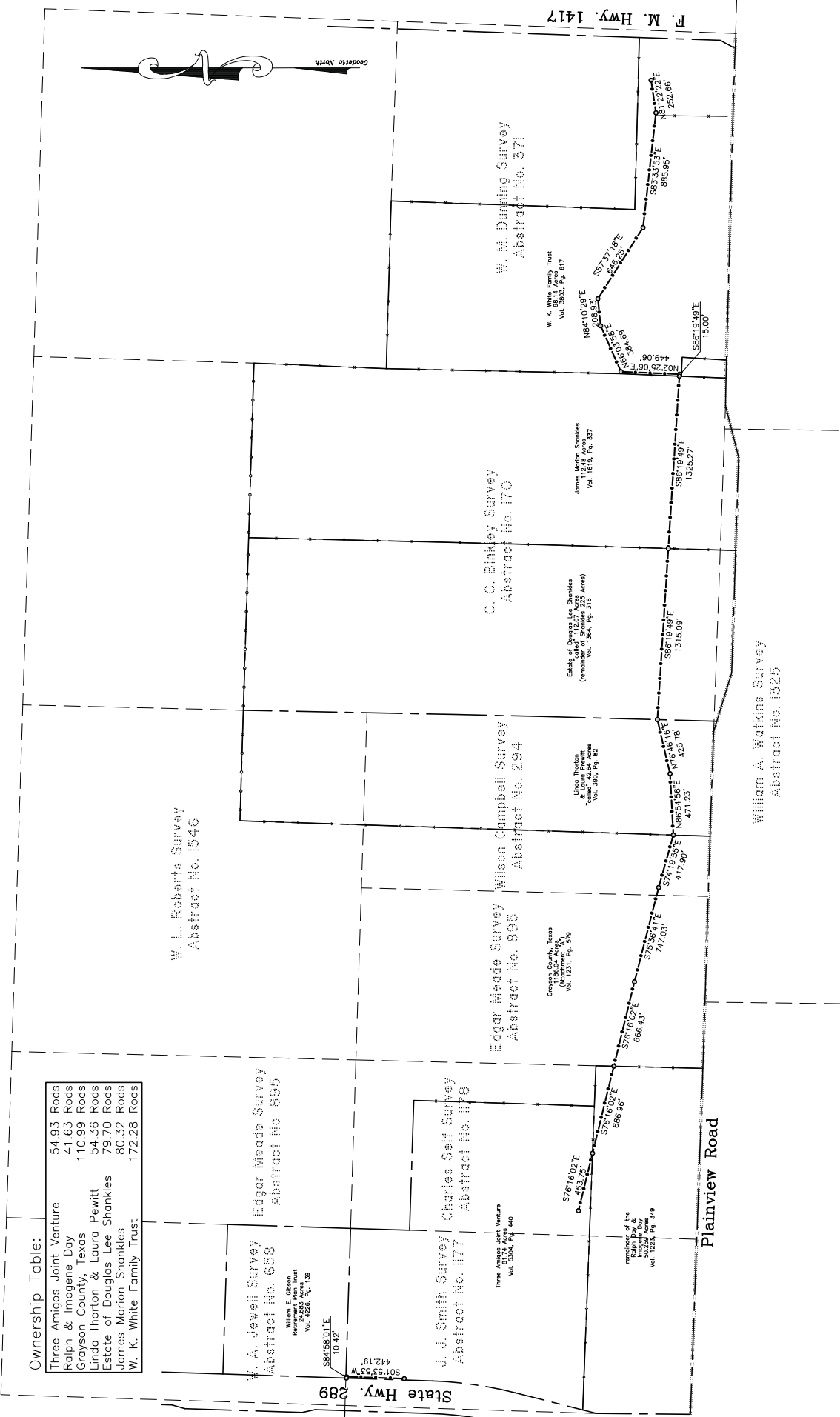
Name: _____

Title: Airport Director

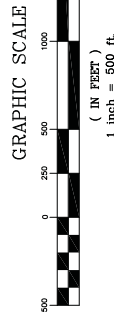
Title: _____

Ownership Table:

Three Amigos Joint Venture	54.93 Rods
Ralph & Imogene Day	41.63 Rods
Grayson County, Texas	110.99 Rods
Linda Thornton & Laura Hewitt	54.36 Rods
Estate of Douglas Lee Shankles	79.70 Rods
James Marion Shankles	80.32 Rods
W. K. White Family Trust	172.28 Rods



XTO Pipeline Route – North of Plainview Road



Helvey & Associates Surveying, Inc.
 222 W. Main St.
 Denison, Texas 75020 463-4088
 Firm Registration No. 10288100
 Texas Board of Professional Land Surveying

Billy F. Helvey, R. P. L. S. No. 4488
 Copyright Date: June 27, 2014

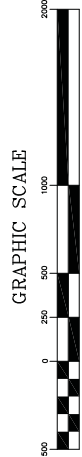


Ownership Table:

- Three Amigos Joint Venture 54.93 Rods
- Ralph & Imagine Day 41.63 Rods
- Grayson County, Texas 110.99 Rods
- Linda Thornton & Laura Pewitt 54.36 Rods
- Estate of Douglas Lee Shankles 79.70 Rods
- James Marion Shankles 80.32 Rods
- W. K. White Family Trust 172.25 Rods

Helvey & Associates Surveying, Inc.
 222 W. Main St.
 Denison, Texas 75020 463-4088
 Ph (803) Firm Registration No. 10088100
 Texas Board of Professional Land Surveying

XTO Pipeline Route – North of Plainview Road



1 inch = 500 ft.

Billy F. Helvey, R. P. L. S. No. 4488
 Copyright Date: June 27, 2014

RMA BOARD AGENDA

ITEM NUMBER: Four
MEETING DATE: 06-19-14

ITEM TITLE: Consideration of approval of by Tower Point Capital to purchase interest in Verizon wireless site

SUBMITTED BY: Mike Shahan, Director

DATE SUBMITTED: June 13, 2014

SUMMARY:

Tower Point Capital is requesting to purchase the lease hold interest on the ground lease we have with Verizon Wireless. Currently, this lease is near the end of first option period with three 5-year options remaining. The current lease expires April 2030 should Verizon exercise all options. The revenue we can expect to collect over the remainder of this lease is \$285,892.90.

Tower Point is willing to pay \$160,000 lump sum payment plus a percentage of any new revenue created by adding customers to the tower. The \$160,000 is approximately 56% of the total revenue that could be collected from Verizon if they exercise all options. In addition Tower Point will pay us 70% of all new revenue they generate from this tower, which is estimated to be \$700 per month per customer. In return, they want a 40-year telecommunications easement.

Should the RMA decide to accept this offer, we recommend the lump sum payment of \$160,000 be earmarked to be spent only on a project that will produce additional revenue for the airport.

ATTACHMENTS (LIST)

Resolution 14-12

Tower Point Capital Letter Agreement dated July 3, 2014

Telecommunication Easement and Lease Assignment Agreement

Email dated June 18, 2014 from John Scarbrough with Tower Point Capital

ALTERNATIVES/RECOMMENDATIONS

Consider approval and earmarking the revenue of the sale to be used for revenue producing project for the airport



RESOLUTION No. 14-12

WHEREAS, the Grayson County Regional Mobility Authority (“GCRMA”) was created pursuant to the request of Grayson County and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.1, *et seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the GCRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, GCRMA entered into an Interlocal Agreement with Grayson County for the operation of the North Texas Regional Airport (“NTRA”) on October 31, 2008;

WHEREAS, NTRA has a ground lease agreement with Dallas MTA, LP, dba Verizon Wireless for the lease of land for a wireless telecommunication tower; and

WHEREAS, Tower Point Capital desire to purchase the lease hold interest of this lease and;

WHEREAS, Tower Point Capital desires a 40-year telecommunications easement and;

WHEREAS, Tower Point Capital has agreed to pay NTRA a one-time payment of \$160,000.00 plus 70% of any new revenue created by adding customers to the tower.

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors approves the Telecommunications Easement and Lease Assignment Agreement with Tower Point Capital to purchase the lease hold interest of the ground lease agreement with Dallas MTA, LP, dba Verizon Wireless.

APPROVED THIS 10th day of July, 2014, by the Board of Directors of the Grayson County Regional Mobility Authority.

Submitted and reviewed by:

Approved:

Mike Shahan
Director for the Grayson County
Regional Mobility Authority

W. R. Hubbard, Jr.
Chairman, Board of Directors
Resolution Number 14-12
Date Passed 07/10/14



Letter Agreement

Submitted on: July 3, 2014

John Scarbrough
(678) 987-1144
john.scarbrough@towerpoint.com

Knowledge | Professionalism | Integrity | Partnership

July 3, 2014

North Texas Regional Airport ("Landlord")
4700 Airport Dr
Denison, TX 75020

RE: Letter Agreement to Purchase Interest in Wireless Site

Dear Michael Shahan:

TowerPoint Capital, LLC ("TowerPoint") is pleased to present you this Letter Agreement to acquire your wireless lease(s) and share in future revenue opportunities. The basic terms are outlined below:

Purchase Price: **\$160,000.00** paid in a lump sum at closing

Landlord's share of New Tenant Rent: **70 % paid to Landlord**

(New Tenant Rent will be generated from additional tenants collocating equipment on the equivalent of up to 250 sq. ft. adjacent to the existing tower installation.)

TowerPoint pays for due diligence costs, the title insurance policy, and standard closing costs. Each party bears its own legal expenses. Landlord pays transfer/stamp or other tax (if any) and recording fees. Purchase price shall be pro-rated at closing based on interim monthly or annual rent payments and a rent check redirection period of the two (2) months following closing. Landlord shall retain rent checks for pro-rated periods and during the redirection period.

In consideration of \$100 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, you agree to grant TowerPoint and its successors and assigns, including its asset holding company Land Leases, LLC, an exclusive right to purchase your interest in the Lease ("Lease" as further described in Exhibit A) through an assignment of the Lease and the grant of a 40 year telecommunications easement over the existing Lease premises and such other areas as described herein within 90 calendar days of the date you countersign this letter ("Exclusivity Period"). During the Exclusivity Period, you agree not to directly or indirectly solicit, initiate or participate in any discussions or negotiations with, or encourage or respond to any inquiries or proposals by any persons, company or group other than TowerPoint concerning your Lease. You agree to promptly notify TowerPoint if any person, company or group seeks to initiate any discussions regarding your Lease. You further agree to keep the terms and conditions of this letter strictly confidential during the Exclusivity Period and for thirty (30) days thereafter. To facilitate a timely close, you agree to deliver to TowerPoint the required due diligence items listed in Exhibit B. If delivery of these items is delayed, the Exclusivity Period will be extended for the length of the delay while you collect the items and deliver them to TowerPoint. You agree to work in good faith with TowerPoint to close this transaction.

To the extent the terms of this Letter Agreement represent an offer by TowerPoint, the terms herein expire after July 31, 2014 if this Letter Agreement is not mutually executed. TowerPoint reserves the right to change the terms of this Letter Agreement following expiration.

Sincerely,
TowerPoint Capital, LLC



Jesse M. Wellner, Managing Director July 3, 2014

Accepted and Agreed:
North Texas Regional Airport

Landlord's Signature Date

Print Name: _____

Title: _____

Exhibit A

Site Location and Lease Terms

Site Location: 370 King Ave, Denison, TX 75020

Wireless Tenant(s) at Site Location	Current Rent	Rent Payment Frequency	Escalation (CPI, % or \$)	Escalation Frequency	Date of Next Escalation
Verizon	\$1,150.00	Monthly	15%	Term	April 1, 2015

Pricing is based on the Lease Terms above and is subject to confirmatory due diligence of the Lease Terms.

Initial
Here:

Knowledge | Professionalism | Integrity | Partnership

Exhibit B

Required Due Diligence Items

1. Executed Lease including any and all Amendments thereto (as well as any lease commencement letters, notices, or other correspondence regarding the Lease)
2. Proof of Rent Payments under the Lease (minimum of 3 months received in the last 6 months); e.g.: copies of rent checks/stubs, direct deposit statements, and/or 1099's
3. Landlord Request for Information (RFI): Completed and executed including social security numbers for individuals with 20% or greater ownership positions in the entity which owns the property
4. Landlord's comments or Landlord's counsel's comments, if any, to the Telecommunication Easement and Lease Assignment Agreement ("TELA") to be provided under separate cover (to be finalized in a mutually agreeable TELA) or return the Master Lease with each page initialed showing approval of the form TELA
5. *If an existing mortgage is in place on the property:* A Mortgage Statement and Lender contact information for obtaining a non-disturbance agreement from Lender (required only if the property is encumbered by a Mortgage, Deed of Trust, Line of Credit or similar instrument)
6. Legal entity organizational documents (including any Amendments thereto) showing proof of authority, as applicable below, for all entities owning an interest in the Property:

Corporation	LLC	General Partnership	Limited Partnership	Condominium Association	Cooperative Corporation (i.e.: Housing Co-op)	Trust
Articles of Incorporation	Articles of Organization	Certificate of Partnership	Certificate of Limited Partnership	Condominium Declaration	Articles of Incorporation	Trust Agreement
Signed Corporate Bylaws	Signed Operating Agreement	Signed General Partnership Agreement	Signed Limited Partnership Agreement	Signed Condominium Bylaws	Signed Corporate Bylaws	Certificate of Trust

Within 10 days of signing this Letter Agreement, I agree to provide to TowerPoint the Required Due Diligence Items listed above to facilitate a timely close under the terms of this Letter Agreement.

Initial
Here:

Record and Return to:
Lisa King
TitleVest Agency, Inc.
44 Wall Street, 10th Floor
New York, NY 10005
TitleVest Title No.: _____

Prepared by:

9755 Dogwood Road, Suite 105
Roswell, GA 30075

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

TELECOMMUNICATION EASEMENT AND LEASE ASSIGNMENT AGREEMENT

THIS TELECOMMUNICATION EASEMENT AND LEASE ASSIGNMENT AGREEMENT ("Agreement") is made and shall be effective on the ____ day of _____, 20__ ("Effective Date"), by and between _____ ("Grantor") and _____, a Delaware limited liability company ("Grantee").

- 1. Grantor's Property and the Telecom Tenant Lease.** Grantor represents and warrants that it holds fee simple title to certain real property located at _____, as more fully described in the legal description attached hereto as Exhibit A (the "Property"). Grantor and _____ (the "Telecom Tenant") are parties to that certain lease agreement, including all amendments and modifications thereto, cited in Exhibit B and incorporated by reference herein (the "Telecom Tenant Lease").
- 2. Grant of Easement.** For the sum of TEN AND NO/100 DOLLARS and other good and valuable consideration, the receipt and sufficiency of which the parties hereby acknowledge as paid on or about the Effective Date, Grantor grants and conveys unto Grantee, its successors and assigns, an exclusive easement (subject to the Telecom Tenant Lease) for the Permitted Use defined herein, together with a non-exclusive access easement for ingress and egress to and from the exclusive easement, seven days per week, twenty-four hours per day and a non-exclusive utility easement to install, replace and maintain utilities servicing the exclusive easement, including, but not limited to the installation of power and telephone service cable, wires, switches, boxes and the like as may be required by the Permitted Use (collectively "Easement" as further described in Exhibit C). Grantor shall permit Grantee, its lessees, sublessees, licensees, successors and assigns to use the Easement for the installation, construction, operation, maintenance, repair, modification, relocation, replacement and removal of improvements and equipment for the facilitation of telecommunications and other related uses ("Permitted Use"). Grantor represents that there is no pending or threatened action that would adversely affect Grantor's ability to enter into this Agreement or grant the Easement and that entering into this Agreement will not violate or conflict with any provision of Grantor's organizational documents (if Grantor is an organization) or conflict with the provisions of any agreement to which Grantor is a party. Grantor shall maintain the Property in a commercially reasonable condition to allow the Permitted Use of the Easement. Grantor further represents and warrants that Grantee shall have peaceful and quiet possession and enjoyment of the Easement during the term of this Agreement without any disturbance of Grantee's possession or Permitted Use hereunder.
- 3. Term.** Commencing on the Effective Date, the term of this Agreement and the Easement shall be for _____ () years (the "Term") and this Agreement and the Easement shall terminate on _____. Upon notice to Grantor as provided herein, Grantee may surrender the Easement to Grantor and execute such documents reasonably required to terminate the Agreement and the Easement. Grantor may not unilaterally terminate the Agreement or Easement, but if the Easement is not used for the Permitted Use for a period of five (5) years the Easement shall be deemed abandoned and shall terminate upon Grantor's notice of such default to Grantee as provided herein. **Sections 11 and 12** shall survive expiration or termination of this Agreement and shall remain in effect in perpetuity, subject to applicable law.
- 4. Assignment of Lease, Renewal and Right of Replacement.** Grantor hereby assigns to Grantee all of Grantor's right, title and interest in the Telecom Tenant Lease for the Term, including the right to renew the Telecom

PLEASE INITIAL EACH PAGE TO SIGNIFY YOUR UNDERSTANDING AND APPROVAL OF THIS FORM AGREEMENT WHICH WILL BE COMPLETED WITH DEAL SPECIFICS FROM THE LOI AND FULLY EXECUTED AT CLOSING.

INITIAL
HERE:

Tenant Lease throughout the Term hereof. Except as provided herein, Grantee agrees to assume all of Grantor's rights and obligations under the Telecom Tenant Lease. If Telecom Tenant is obligated under the Telecom Tenant Lease to pay to Grantor any fees (other than base rent and any escalations thereto) for the purpose of utility service or access or tax reimbursement, Grantor shall continue to be entitled to such fees, although Grantee may collect and distribute same to Grantor. Grantor warrants that it has delivered to Grantee true and correct copies of the Telecom Tenant Lease and that Grantor owns 100% of the lessor/landlord's interest in the Telecom Tenant Lease, including the right to collect all rent thereunder. To the best of Grantor's knowledge, no party to the Telecom Tenant Lease has breached or is in default of their respective obligations under the Telecom Tenant Lease and no party has requested or discussed a modification or termination of the Telecom Tenant Lease. If during the Term the Telecom Tenant terminates the Telecom Tenant Lease or otherwise vacates the Property, Grantee may lease all or a portion of the Easement to a replacement telecommunications tenant ("Replacement Telecom Tenant") on terms consistent with the Telecom Tenant Lease and such Replacement Telecom Tenant shall occupy the Easement rather than locating on other portions of the Property.

5. Revenue Sharing and Option to Purchase Additional Telecom Leases.

- a. Revenue Sharing. When a new telecommunications tenant ("Revenue Share Tenant"), other than a Replacement Telecom Tenant, executes a lease for space within the Easement outside the Telecom Tenant or Replacement Telecom Tenant lease premises and commences rent payment, Grantee will collect such rent with Grantee retaining _____ percent (___ %) of the rent collected and Grantee remitting _____ percent (___ %) of the rent collected to Grantor. Notwithstanding the foregoing, Grantee shall be entitled to collect and retain rent from all telecommunications tenants within the Easement in an amount equal to the rent scheduled in the existing Telecom Tenant Lease and any Replacement Telecom Tenant Lease, including scheduled escalators ("Minimum Scheduled Rent"). Should the rent collected equal an amount less than the Minimum Scheduled Rent, such deficit ("Minimum Scheduled Rent Deficit") shall accrue and shall be applied against any and all future rents collected within the Easement, until collected rent payments fully offset the total Minimum Scheduled Rent Deficit. Any Revenue Share Tenant shall comply with the obligations of a Replacement Telecom Tenant as set forth in **Section 4**.
- b. Grantor grants to Grantee the right to acquire through assignment, purchase, or other means any other lease or similar conveyance for telecommunications purposes on the Property ("Additional Telecom Leases"). Grantor shall deliver to Grantee, a written copy of any offer to purchase any Additional Telecom Leases. Grantee shall have fifteen (15) business days to match the terms of any offer by delivering written notice of Grantee's intent to match the offer.

- 6. Grantor Cooperation and Non-interference.** Grantor hereby agrees to cooperate with Grantee and/or Telecom Tenant, Replacement Telecom Tenant and Revenue Share Tenant (collectively, "Easement Tenants") in obtaining all licenses, permits or authorizations from all applicable governmental and/or regulatory entities and in acquiring any necessary upgrades to or relocation of utility service to support the Permitted Use. In furtherance of the foregoing, Grantor hereby appoints Grantee as Grantor's attorney-in-fact to execute all land use applications, permits, licenses and other approvals on Grantor's behalf in connection with the Permitted Use. Grantor's cooperation shall be at no cost to Grantor and without requiring payment of additional rent or fees by Grantee or Easement Tenants. Grantor shall not interfere with any construction in the Easement so long as such construction is to support the Permitted Use and is proceeding pursuant to a building permit or other required municipal or governmental approvals. Grantor shall not, nor shall Grantor permit its lessees, licensees, employees, invitees or agents to, use any portion of the Property or the Easement in a way which interferes with the operations of the Easement Tenants who shall have peaceful and quiet possession and enjoyment of the Easement. Grantor may not directly or indirectly induce, invite, or conspire to induce or invite any lessee or licensee, including any Easement Tenants, to use or lease space in direct competition with Grantee's Easement.
- 7. Assignment.** Grantee may pledge, assign, mortgage, grant a security interest, or otherwise encumber its interest created by this Agreement. Grantee may freely assign this Agreement in part or in its entirety, and any or all of its rights hereunder, including the right to receive rent payments. Upon the absolute assumption of such assignee of all of the obligations of Grantee under this Agreement, then Grantee will be relieved of all obligations and liabilities hereunder.

- 8. Taxes and Other Obligations.** All taxes and other obligations that are or could become liens against the Property or any subdivision of the Property containing the Easement, whether existing as of the Effective Date or hereafter created or imposed, shall be paid by Grantor prior to delinquency or default. Grantor shall be solely responsible for payment of all taxes and assessments now or hereafter levied, assessed or imposed upon the Property, or imposed in connection with the execution, delivery, performance or recordation hereof, including without limitation any sales, income, documentary or other transfer taxes. If Grantor fails to pay when due any taxes or other obligations affecting the Property, Grantee shall have the right but not the obligation to pay such and demand payment therefor from Grantor, which payment Grantor shall make within ten (10) days of such demand by Grantee.
- 9. Insurance.** During the Term of this Agreement, Easement Tenants shall maintain general liability insurance as required under their respective lease. Grantor shall maintain any insurance policies in place on the Property or as required under the Telecom Tenant Lease.
- 10. Subordination and Non-Disturbance.** Grantee agrees to subordinate this Agreement to any mortgage or trust deed on the Property, provided the mortgagee or trustee enters into a non-disturbance agreement with Grantee memorializing Grantee's right to possession of the Easement and, in the event of a default under or foreclosure of the security instrument, assurances that Grantee shall have the continuing right to collect rents, fees and other payments from Easement Tenants.
- 11. Mutual General Indemnification.** Grantor and Grantee shall each indemnify and hold harmless the other against any and all claims, damages, costs and expenses (including reasonable attorney's fees and disbursements) caused by or arising out of the indemnifying party's breach of this Agreement or the negligent acts or omissions or willful misconduct on the Property by the indemnifying party or the employees, agents, or contractors of the indemnifying party.
- 12. Environmental Representations and Indemnification.**
- a. Grantor represents and warrants that, to the best of Grantor's knowledge, no pollutants or other toxic or hazardous substances, as defined under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"), 42 U.S.C. 9601 et seq., or any other federal or state law, including any solid, liquid, gaseous, or thermal irritant or contaminant, such as smoke, vapor, soot, fumes, acids, alkalis, chemicals or waste (including materials to be recycled, reconditioned or reclaimed) (collectively, "Hazardous Substances") have been, or shall be discharged, disbursed, released, stored, treated, generated, disposed of, or allowed to escape or migrate (collectively referred to as the "Release") on or from the Property. Neither Grantor nor Grantee shall introduce or use any Hazardous Substances on the Property or the Easement in violation of any applicable federal, state or local environmental laws.
 - b. Grantor and Grantee each agree to defend, indemnify, and hold harmless the other from and against any and all administrative and judicial actions and rulings, claims, causes of action, demands and liability including, but not limited to, damages, costs, expenses, assessments, penalties, fines, cleanup, remedial, removal or restoration work required by any governmental authority, losses, judgments and reasonable attorneys' fees that the indemnified party may suffer or incur due to the existence or discovery of any Hazardous Substances on the Property caused by the other party. Grantee shall not be responsible for and shall not defend, indemnify or hold harmless Grantor for any Release of Hazardous Substances on or before the Effective Date.
- 13. Dispute Resolution and Notice.**
- a. Jurisdiction and venue under this Agreement shall be in the state and county the Property is located. The parties may enforce this Agreement and their rights under applicable law, and may seek specific performance, injunction, appointment of a receiver and any other equitable rights and remedies available under applicable law. Money damages may not be an adequate remedy for the harm caused to Grantee by a breach or default by Grantor hereunder, and Grantor waives the posting of a bond. Damages as against Grantee shall be limited to the amount of consideration received by Grantor under this Agreement, following any insurance settlement which may have effect. The prevailing party shall be entitled to an

award of its reasonable attorneys' fees and costs. Neither party shall be liable to the other for consequential, indirect, speculative or punitive damages.

- b. The non-defaulting party shall provide written notice of a default under this Agreement or under an Easement Tenants' lease, not more than thirty (30) days from discovery of the default. Grantor shall have thirty (30) days to cure the default. Grantee shall have thirty (30) days to commence cure of the default, unless the default constitutes a threat to human life.
- c. Provided that Grantee has advised Grantor in writing of the name and address of the holder of any loan which is secured by a lien on Grantee's interest in this Agreement and/or the Easement Grantor ("Grantee's Lender"), Grantor shall also notify Grantee's Lender of any default by Grantee under this Agreement. Grantee's Lender shall be given the same rights to cure as Grantee. Notwithstanding the foregoing, Grantee's Lender shall have no obligation to cure any such default. Grantee's Lender shall be a third party beneficiary to the provisions of this Agreement.
- d. All communications shall be delivered by certified mail, return receipt requested or a nationally recognized overnight courier to the address beneath each party's signature block or such other address as advised to the other party pursuant to this paragraph. Notice shall be deemed given upon receipt if by certified mail, return receipt requested or one (1) business day following the date of sending, if sent by nationally recognized overnight courier service.

14. Miscellaneous.

- a. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto and the successors and assigns of the parties to this Agreement. It is the intention of the parties hereto that all of the various rights, obligations, restrictions and easements created in this Agreement shall run with the Property upon which the Easement is located and be binding upon all future owners and lessees of the Property and all persons claiming under them for the Term of this Agreement.
- b. Casualty and Condemnation. In the event of any casualty or condemnation of the Easement in whole or in part, Grantee shall be entitled to receive any insurance proceeds or condemnation award attributable to the value of the Easement.
- c. Estoppel Certificate. At any time during the term hereof, each party shall have the right to deliver to the other a statement of such party certifying: (i) the Agreement is unmodified and in full force and effect; (ii) whether or not any default under the Agreement exists; (iii) that there are no amounts due to the responding party from the requesting party; and (iv) any other information reasonably requested concerning this Agreement ("Estoppel Certificate"). The receiving party shall have ten (10) days from receipt to respond or all parties may thereafter rely on the Estoppel Certificate as factually correct as to the information set forth therein.
- d. Bankruptcy. Grantee does not consent to rejection in bankruptcy, and Grantor shall provide notice and a copy of any bankruptcy or related filing to Grantee and Grantee's Lender.
- e. Severability. If any provision contained in this Agreement (or any portion of such provision) shall be held to be invalid, illegal, or unenforceable, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement (or any portion of any such provision.)
- f. Counterparts. This Agreement may be executed in separate counterparts with each counterpart deemed an original and all of which together shall constitute a single agreement.
- g. Entire Agreement. This Agreement and any documents, certificates, instruments and agreements referred to herein constitute the entire agreement between Grantor and Grantee. Without limiting the generality of the foregoing, Grantor acknowledges that it has not received or relied upon any advice of Grantee or its representatives regarding the merits or tax consequences of this Agreement.

[Signature pages and exhibits intentionally omitted.]

Mike Shahan

From: John Scarbrough <John.Scarbrough@towerpoint.com>
Sent: Wednesday, June 18, 2014 4:12 PM
To: Airport
Subject: TowerPoint Capital

Mike,

We structure expanded easements for tower sites whenever possible for the following reasons. This tower's compound is currently 2500sqft, which is considered rather small and offers a good opportunity for expansion, which is not free for the tenant that utilizes that space. A major part of our investment strategy is adding new revenue via new tenant leases. We place the new tenants in our expanded easement, which is typically 250sqft for each additional tenant. Current market rent for a ground equipment lease in your area is approximately \$1000.00 per month. The revenue sharing we are proposing would result in \$700.00 per month collected by the Airport. You would then have the option to simply collect the rent, or sell that new income stream at the current market rate.

We have been building our company on this strategy and would love the opportunity to partner with the Airport on what we believe is a site with great potential.

Best regards,

John Scarbrough | *Acquisitions Associate*
Six Concourse Parkway, Suite 1450
Atlanta, GA 30328
ph 678-987-1144 | *m* 404-275-3844 | *f* 678-348-7369
john.scarbrough@towerpoint.com
www.towerpoint.com



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RMA BOARD AGENDA

ITEM NUMBER: Five
MEETING DATE: 06-19-14

ITEM TITLE: Discussion to consider establishing a sub-committee to evaluate potential leases and lease terms based on RMA Board approved policy

SUBMITTED BY: Mike Shahan, Director

DATE SUBMITTED: June 13, 2014

SUMMARY:

Consider establishing a sub-committee (composed of 2 RMA Board Members) that would work with Marketing Director and Airport Director to evaluate potential lessees and determine appropriate lease terms...based on the Board approved policy. This committee would meet as often as needed, and as quickly as needed, to generate timely responses. This committee would have some limited authority to waive policy requirements.

ATTACHMENTS (LIST)

Resolution 14-13

ALTERNATIVES/RECOMMENDATIONS

Appoint two RMA Board members to committee



RESOLUTION No. 14-13

WHEREAS, the Grayson County Regional Mobility Authority (“GCRMA”) was created pursuant to the request of Grayson County and in accordance with provisions of the Transportation Code and the petition and approval process established in 43 Tex. Admin. Code § 26.01, *et seq.* (the “RMA Rules”); and

WHEREAS, the Board of Directors of the GCRMA has been constituted in accordance with the Transportation Code and the RMA Rules; and

WHEREAS, the Grayson County Commissioners Court entered into an interlocal agreement with the GCRMA dated October 31, 2008, for the purposes of operation, regulation, and protection of the North Texas Regional Airport (“NTRA”) and its facilities; and

WHEREAS, GCRMA has found that it is necessary to appoint a Sub-Committee to evaluate potential leases and lease terms based on RMA Board approved policy; and

WHEREAS, the Sub-Committee shall be composed of four (4) members; and

WHEREAS, the Membership of the Committee will consist of two GCRMA Board members, the GCRMA/Airport Director, and the Project Manager of the Airport Marketing Committee as appointed by the Grayson County Commissioners and the City Councils of all participating cities; and

WHEREAS, the GCRMA Board shall elect from its membership a Chairman of the Committee, who shall serve as the presiding officer pursuant to such rules and regulations for order as may be adopted by the said GCRMA Board. Likewise, a Vice-Chairman shall serve as vice or second presiding officer in the absence or inability to perform of the said Chairman; and

WHEREAS, in the event of a vacancy for any reason, the GCRMA Board shall appoint a new member to serve; and

NOW THEREFORE, BE IT RESOLVED, that the Board of Directors of the GCRMA hereby authorizes the formation of the Sub-Committee to evaluate potential leases and lease terms based on RMA Board approved policy and subject to all rules and regulations as set forth above.

APPROVED THIS 10th day of July, 2014, by the Board of Directors of the Grayson County Regional Mobility Authority.

Submitted and reviewed by:

Approved:

Mike Shahan
Director for the Grayson County
Regional Mobility Authority

W.R. Hubbard, Jr.
Chairman, Board of Directors
Resolution Number 14-13
Date Passed 07/10/14

RMA BOARD AGENDA

ITEM NUMBER: Six
MEETING DATE: 07-10-14

ITEM TITLE: Director's Update to include discussion of Monthly Reports, Facility Upgrades and GCRMA and Airport Events/News

SUBMITTED BY: Mike Shahan, Airport Director

DATE SUBMITTED: July 3, 2014

SUMMARY:

Monthly Reports:

1. Fuel Flowage Report for June 2014
2. ATC Operations Report for June 2014
3. NTRA Revenue & Expense Report May 2014

Facility Upgrades:

1. Drive Lane between the Fire Station and Hangar 201

GCRMA/Airport Events/News:

1. US National Aerobatic Championship – September 21-26, 2014
2. Kemps Kustom Kars Drag Race – Sunday, September 28, 2014

ATTACHMENTS (LIST)

Fuel Flowage Report – June 2014
ATC Operations Report – June 2014
NTRA Revenue & Expense Report – May 2014

ALTERNATIVES/RECOMMENDATIONS:

Take action as necessary

**North Texas Regional Airport
Fuel Flowage Report
FY: 2014**

Total Fuel Flowage in Gallons for FY 2014 as reported by Lake Texoma Jet Center

*** Total Fuel Flowage in Gallons for FY 2014 as reported by U.S. Aviation Academy**

	Avgas	Jet-A	Total	Last Year's Total
Oct. 2013	15,578.0	23,391.0	38,969.0	31,633.0
Nov. 2013	16,758.0	24,008.0	40,766.0	32,878.0
Dec. 2013	12,389.0	31,078.0	43,467.0	31,603.0
Jan. 2014	15,703.0	20,448.0	36,151.0	25,111.0
Feb. 2014	8,150.0	22,932.0	31,082.0	29,025.0
Mar. 2014	7,683.0	21,388.0	29,071.0	25,090.0
Apr. 2014	15,878.0	15,986.0	31,864.0	43,784.0
May. 2014	20,050.0	36,620.0	56,670.0	32,162.0
Jun. 2014	7,817.0	23,685.0	31,502.0	47,584.0
Jul. 2014			-	47,325.0
Aug. 2014			-	39,033.0
Sep. 2014			-	35,312.0
Total:	120,006.0	219,536.0	339,542.0	420,540.0
Last Year's To Date Gallons Received Total:				298,870.0
Percent Change Over Last Year by Month:				-33.80%
Percent Change Over Last Year:				13.61%

% of Avgas:	35.34%
% of Jet-A:	64.66%

Percent of Fuel used by flight school	
% of Avgas:	56.24%
% of Jet-A:	19.20%

	Avgas	Jet-A	Total	Last Year's Total
Oct. 2013	8,701.9	-	8,701.9	7,636.0
Nov. 2013	9,248.0	4,483.0	13,731.0	8,142.1
Dec. 2013	6,659.1	9,952.0	16,611.1	5,287.9
Jan. 2014	9,409.8	5,689.0	15,098.8	3,606.6
Feb. 2014	6,659.4	7,095.0	13,754.4	5,394.1
Mar. 2014	7,990.3	1,549.0	9,539.3	7,531.6
Apr. 2014	9,637.4	1,943.0	11,580.4	9,244.6
May. 2014	9,191.5	11,444.0	20,635.5	6,841.8
Jun. 2014			-	17,432.9
Jul. 2014			-	21,453.2
Aug. 2014			-	10,602.6
Sep. 2014			-	9,313.4
Total:	67,497.4	42,155.0	109,652.4	112,486.8
Last Year's To Date Gallons Received Total:				53,684.7
Percent Change Over Last Year by Month:				201.61%
Percent Change Over Last Year:				104.25%

% of Avgas:	61.56%
% of Jet-A:	38.44%

* Fuel usage totals for US Aviation Academy are included in Lake Texoma Jet Center's total

NORTH TEXAS REGIONAL AIRPORT
Airport Traffic Record
FY 2014

Month	ITINERANT										LOCAL			IFR/VFR Overflight Count	FY 2014 Airport Ops	FY 2013 Airport Ops
	IFR					VFR					CIVIL	MI	TOTAL LOCAL			
	AC	AT	GA	MI	TOTAL	AC	AT	GA	MI	TOTAL						
Oct-13	0	8	308	0	316	0	0	2,446	0	2,446	4,742	36	4,778	154	7,694	7,788
Nov-13	0	4	240	7	251	0	6	2,308	0	2,314	3,219	0	3,219	188	5,972	6,565
Dec-13	0	15	291	0	306	0	0	1,818	0	1,818	1,997	0	1,997	176	4,297	4,254
Jan-14	0	11	220	9	240	0	0	2,624	1	2,625	2,853	24	2,877	200	5,942	4,607
Feb-14	0	1	295	0	296	0	1	1,588	6	1,595	2,094	0	2,094	100	4,085	3,511
Mar-14	0	0	236	1	237	0	0	2,435	0	2,435	1,736	0	1,736	197	4,605	4,255
Apr-14	0	4	250	0	254	0	0	2,484	1	2,485	1,991	3	1,994	336	5,069	4,612
May-14	0	8	333	2	343	0	2	2,603	0	2,605	2,786	0	2,786	227	5,961	4,848
Jun-14	0	8	291	4	303	0	0	2,042	2	2,044	3,186	4	3,190	209	5,746	8,374
Jul-14					0					0			0	0	0	7,867
Aug-14					0					0			0	0	0	8,480
Sep-14					0					0			0	0	0	12,470
Total	0	59	2,464	23	2,546	0	9	20,348	10	20,367	24,604	67	24,671	1,787	49,371	77,631

% Change Last Year/Same Time:	
Itinerant	7.16%
Local	-3.91%
Overflight	1.65%
Total	1.14%

% Change Last Year by Month:	
Itinerant	-34.64%
Local	-30.03%
Overflight	-6.70%
Total	-31.38%

Peak Day was 752 operations on June 21, 2014
Slowest day was 30 operation on June 27, 2014
Average daily operation for June: 191.5 ops

Month	OVERFLIGHT COUNT												TOTAL OVERFLIGHTS
	IFR OVERFLIGHTS						VFR OVERFLIGHTS						
	AC	AT	GA	MI	TOTAL	AC	AT	GA	MI	TOTAL			
Oct-13	0	1	2	0	3	0	19	132	0	151	154		
Nov-13	0	0	4	0	4	0	8	174	2	184	188		
Dec-13	0	0	5	0	5	2	20	145	4	171	176		
Jan-14	0	0	4	0	4	0	22	174	0	196	200		
Feb-14	0	0	2	0	2	2	10	86	0	98	100		
Mar-14	0	0	1	0	1	0	26	170	0	196	197		
Apr-14	0	0	0	0	0	0	36	300	0	336	336		
May-14	0	6	0	0	6	4	47	170	0	221	227		
Jun-14	0	0	3	0	3	0	10	196	0	206	209		
Jul-14					0					0	0		
Aug-14					0					0	0		
Sep-14					0					0	0		
Total	0	7	21	0	28	8	198	1,547	6	1,759	1,787		

Daily Summary of Ops:			
	# / Days	# / Ops	Avg.
1-99 Daily Ops	7	415	59.3
100 - 199 Daily Ops	15	2,273	151.5
200 - 299 Daily Ops	4	1,007	251.8
300 - 399 Daily Ops	2	659	329.5
600 - Plus Daily Ops	2	1,392	696.0

YEAR TO DATE FINANCIAL UPDATE
AS OF MAY 31, 2014

YTD REVENUE: \$ 911,991.46
YTD EXPENSES:* \$ 1,192,256.56
DIFFERENCE IN REVENUE & EXPENSE: \$ (280,265.10)

*YTD Expenses minus depreciation

YTD FY 2014 Expenses: \$ 1,192,256.56
Expense for West Side Hangar Paid in FY 2014: \$ 218,141.55
Current Expenses Minus West Side Hangar Expense: \$ 974,115.01

Difference in Revenue & Expenses minus West Side Hangar: \$ (62,123.55)

**NORTH TEXAS REGIONAL AIRPORT
REVENUE REPORT
MAY, 2014**

Budget Code	Adopted Amount	Current Month Collected	Actual YTD Collected	YTD % of Budget Collected
800.000.43000 State Grant Revenue	50,000.00	0.00	0.00	0.00%
800.000.41500 Aviation Facilities	482,278.00	31,284.80	271,095.11	56.21%
800.000.41520 Revenue Producing Facilities	332,639.00	26,191.79	228,156.43	68.59%
800.000.41530 Land - Agriculture	4,625.00	0.00	4,625.00	100.00%
800.000.41540 Land - Industrial	33,419.00	1,523.26	31,605.11	94.57%
800.000.41550 Land - Aviation	87,687.00	7,265.58	66,696.83	76.06%
800.000.41560 Insurance	50,646.00	3,528.68	28,083.89	55.45%
800.000.41570 Oil Lease	3,108.00	0.00	0.00	0.00%
800.000.49500 Sale of Fixed Assets	0.00	0.00	3,879.29	0.00%
800.000.49530 Fuel Flowage Fee	49,000.00	5,667.00	30,804.00	62.87%
800.000.49900 Insurance Proceeds	97,875.00	45,146.44	143,021.91	146.13%
800.000.49950 Miscellaneous	7,000.00	723.20	3,502.90	50.04%
800.000.49000 Interest Income	1,000.00	100.17	520.99	52.10%
800.000.4900 Donations	0.00	0.00	0.00	0.00%
800.000.49970 Transfer In	133,645.00	0.00	100,000.00	74.83%
GRAND TOTAL	1,332,922.00	121,430.92	911,991.46	

**NORTH TEXAS REGIONAL AIRPORT
EXPENSE REPORT
MAY, 2014**

Budget Code	Account Name	Adopted Amount	Current Month Expenditures	Encumbered Amount	YTD Expenditures	% Budget Remaining
800.710.51030	Assistants	160,819.00	18,109.57	-	106,134.23	34.00%
800.710.1080	Part-Time	45,094.00	5,627.56	-	26,175.38	41.95%
800.710.52010	Social Security Taxes	15,752.00	1,797.45	-	9,737.95	38.18%
800.710.52020	Group Hospital Insurance	29,064.00	2,421.00	-	19,368.00	33.36%
800.710.52030	Retirement	27,881.00	2,069.62	-	13,423.20	51.86%
800.710.52031	457 Deferred Comp Expense	-	914.56	-	3,371.97	0.00%
800.710.52040	Unemployment Compensation	927.00	105.98	-	602.86	34.97%
800.710.52050	Workers Compensation	4,115.00	352.82	-	2,194.84	46.66%
800.710.52060	Other Post Employment Benefits	50,000.00	-	-	-	100.00%
800.710.53100	Office Supplies	3,000.00	134.47	-	1,924.30	35.86%
800.710.53200	Postage	1,000.00	507.74	-	496.89	50.31%
800.710.53300	Operating Expenses	9,330.00	465.17	-	6,608.05	29.17%
800.710.53350	Janitorial Supplies	700.00	-	-	697.71	0.33%
800.710.53560	Gas, Oil, Etc.	16,000.00	1,468.24	-	6,938.62	56.63%
800.710.53570	Tires, Batteries & Accessories	3,300.00	-	-	2,808.12	14.91%
800.710.53580	Parts	6,000.00	-	-	3,292.27	45.13%

Budget Code	Account Name	Adopted Amount	Current Month Expenditures	Encumbered Amount	YTD Expenditures	% Budget Remaining
800.710.53590	Repair & Maintenance Supplies	30,000.00	2,963.99	-	19,721.11	34.26%
800.710.53750	Small Equipment	1,000.00	468.84	-	1,032.77	-3.28%
800.710.54000	Professional Services	233,420.00	21,642.34	1,383.82	145,763.22	36.96%
800.710.54030	Training & Education	5,130.00	1,372.25	-	4,708.62	8.21%
800.710.54040	Business Development	33,333.00	74.95	-	8,949.43	73.15%
800.710.54080	Local Travel	200.00	-	-	153.45	23.28%
800.710.54200	Printing	2,000.00	326.55	-	1,277.03	36.15%
800.710.4220	Dues & Publications	3,550.00	-	-	3,146.58	11.36%
800.710.54255	Attorney Fees	10,000.00	700.00	-	4,100.00	59.00%
800.710.54300	Liability Insurance	41,867.00	-	-	33,434.02	20.14%
800.710.54340	Contract Services	4,725.00	366.98	-	2,443.86	48.28%
800.710.54520	Telephone	6,000.00	594.25	-	4,025.54	32.91%
800.710.54540	Utilities	60,000.00	2,986.45	-	50,099.76	16.50%
800.710.54550	Repairs & Maintenance	100,000.00	8,414.42	13,592.99	52,452.71	33.95%
800.710.54552	Hangar Repairs	100,000.00	-	-	98,598.07	1.40%
800.710.54580	Airport Equipment Maintenance	30,720.00	2,560.00	10,900.00	19,820.00	0.00%
800.710.54555	Casualty Loss Repairs	107,875.00	136,548.66	2,580.00	179,775.64	-69.04%

Budget Code	Account Name	Adopted Amount	Current Month Expenditures	Encumbered Amount	YTD Expenditures	% Budget Remaining
800.710.54600	Office Equipment Rental	1,540.00	188.08	88.75	1,175.90	17.88%
800.710.54930	Property Taxes	15,000.00	-	-	11,784.04	21.44%
800.710.54940	Depreciation Internal Funds	470,000.00	49,489.21	-	359,140.72	23.59%
800.625.5100	Improvements	320,000.00	84,870.00	1,441.00	295,564.13	7.36%
800.710.55150	Machinery	-	-	-	-	0.00%
800.710.55250	Vehicles	-	-	-	-	0.00%
800.710.53530	Communications Equipment	-	-	-	-	0.00%
800.710.55521	Utility Relocation	-	-	-	-	0.00%
800.710.55570	RAMP Grant Expenditures	100,000.00	39,196.29	10,252.81	50,456.29	39.29%
TOTAL		2,049,342.00	386,737.44	40,239.37	1,551,397.28	

TOTAL EXPENSES (MINUS DEPRECIATION):

\$ 1,192,256.56

RMA BOARD AGENDA

ITEM NUMBER: Six
MEETING DATE: 07-10-14

ITEM TITLE: Public Comment.
SUBMITTED BY: Mike Shahan, Director
DATE SUBMITTED: July 3, 2014

SUMMARY:

This item has been added so that the public may address the Board. Each person will be limited to three minutes.

ATTACHMENTS (LIST)

ALTERNATIVES/RECOMMENDATIONS: