TWEED
NEW HAVEN
AIRPORT

Regular Meeting Agenda

TNHAA Board of Directors

Wednesday – September 16, 2026 @ 4:00 PM

Virtual/In-Person

1. Call to Order	Mr. Robert Reed
2. Election of Officers	
3. Minutes Approval – August 19, 2026	Attached
4. Chairman's Report	Mr. Robert Reed
5. Executive Director's Report	Mr. Tom Rafter
6. Finance Committee Report	Mr. Jesse Phillips
a. *July 2026 Financials*	Attached
7. Airport Manager's Report – Airfield Operations	Mr. Jeremy Nielson
8. Lessee's Report – The New HVN LLC	Mr. Jeremy Nielson
a. *Community Engagement Report*	Mr. Tom Cavaliere
9. Reports and Action Items	
10. Other Business	
11. Public Comment	
12. Adjournment	

TWEED NEW HAVEN AIRPORT AUTHORITY
BOARD OF DIRECTORS
REGULAR BOARD MEETING MINUTES - AUGUST 19, 2026

BOARD MEMBERS IN ATTENDANCE

Robert Reed, Linda Hennessey, Carlos Eyzaguirre, Ken Dagliere, Jesse Phillips, Michael Fimiani, Mark Scussel, Kevin Rocco, John Picard, Dean Johnson, Charles Page, William Villano, Sandra Trevino, and Matt Hoey.

BOARD MEMBERS ABSENT

Ray Pompano

OTHERS IN ATTENDANCE

Tom Rafter, Malena Zanjani, Mark Sklars, Brian C. Courtney, Bryan, Eliot Jameson, Jean Perry Phillips, Jeremiah Wilhite, Lew Langella, Lisa Brandes, Lorena Venegas, Mark Zaretsky, Matt Shelby, Michael Giordano, Michael Jones, Felipe Suriel, Tom Cavaliere, Andrew King, and Steve Wight.

CALL TO ORDER

Chairman Reed called the regular meeting of the Tweed-New Haven Airport Authority Board of Directors to order at 4:03 p.m. A quorum was confirmed present.

CHAIRMAN'S REPORT

Chairman Reed announced a modification to the order of the agenda, moving the Chairman's Report, Election of Officers, and Other Business ahead of the Executive Director's Report. There were no objections.

Chairman Reed noted that the annual election of officers, typically held in August pursuant to the Authority's bylaws, had been deferred due to the lack of a quorum at the prior meeting. Board members were notified of the election in advance.

There were no additional matters reported.

ELECTION OF OFFICERS

Mr. Picard nominated Mr. Reed to continue serving as Chair, seconded by Mr. Eyzaguirre. The motion carried unanimously.

Mr. Reed nominated Mr. Picard to continue serving as Vice Chair, seconded by Mr. Hoey. The motion carried unanimously.

Mr. Reed nominated Ms. Hennessey to continue serving as Secretary, seconded by Mr. Hoey. The motion carried unanimously.

Mr. Reed nominated Mr. Jesse Phillips to serve as Treasurer. Mr. Picard moved the nomination, seconded by Mr. Eyzaguirre. The motion carried.

The 2026 TNHAA Officers are:

- Chair: Robert Reed
- Vice Chair: John Picard
- Secretary: Linda Hennessey
- Treasurer: Jesse Phillips

OTHER BUSINESS

The Board welcomed new members William "Bill" Villano and Sandra Trevino. Both briefly introduced themselves and expressed appreciation for the opportunity to serve.

The Board also recognized outgoing Board members for their years of service and contributions to the Authority.

APPROVAL OF MINUTES

Due to the lack of a quorum at the July meeting, the June 2026 minutes remained pending.

Mr. Page moved to approve the June minutes, seconded by Ms. Hennessey. The motion carried, with Mr. Villano and Ms. Trevino abstaining.

Mr. Page moved to approve the July minutes, seconded by Ms. Hennessey. The motion carried, with Mr. Villano and Ms. Trevino abstaining.

EXECUTIVE DIRECTOR'S REPORT

Executive Director Rafter provided the following updates:

- A grant status report was distributed to the Board.
- A $1,108,800 grant was finalized for the Residential Sound Insulation Program, covering approximately eight homes.
- An application was submitted for $1,353,150 for zero-emission maintenance equipment and related charging infrastructure.
- The Airport's Capital Improvement Plan will be reviewed with the FAA on August 27; no significant project changes are anticipated.
- The Airport prevailed in the Environmental Assessment appeal; local zoning and permit approvals remain required.
- Responses are being prepared to questions submitted by Mr. Scussel.
- Passenger enplanements were down 2% compared with May 2025 but up 8% over the trailing twelve-month period, with 731,597 enplanements.

DRAFT

Matt Shelby, Avports Business Development Director, provided an air service update regarding current service trends, potential future destinations, airline interest, and terminal capacity considerations. The presentation will be attached to the minutes.

FINANCE COMMITTEE REPORT

JUNE 2026 FINANCIALS

Mr. Reed reported that the Finance Committee reviewed the financial statements for the period ending June 30, 2026. Executive Director Rafter presented the following financial highlights:

Airfield Account

- The subsidy required for June was $92,121 over budget.
- June revenues, excluding the Lessee subsidy of $412,231, totaled $98,916.
- Year-to-date revenues, excluding $3,308,501 in subsidy, totaled $1,252,666, approximately $94,383 better than budget.
- June expenses totaled $511,147, approximately $94,514 over budget.
- Year-to-date expenses totaled $4,561,167, approximately $438,426 below budget.

Administrative Account

- June revenues totaled $63,547, approximately $26,580 below budget.
- Year-to-date revenues totaled $799,216, approximately $170,784 below budget.
- June expenses totaled $53,997.
- Year-to-date expenses totaled $909,273, approximately $60,727 below budget.
- The Admin Fund had a positive net result of $9,550 for June and a year-to-date deficit of $110,057.

Balance Sheet

- The fund balance at June 30, 2026, was $413,788.
- Total liabilities and fund balances were $2,553,569.

AIRPORT MANAGER'S REPORT

AIRFIELD OPERATIONS

Mr. Cavaliere delivered the Airport Manager's Report on behalf of Mr. Nielson. Updates included:

- TSA cybersecurity inspection and ongoing compliance work.
- Upgrades to airport access control, CCTV, and network systems.
- Delivery and training for a new aircraft rescue and firefighting vehicle.
- Installation of a new HVAC unit in the terminal breezeway.
- Preparations for the September 15 triennial emergency response exercise.
- Initial preparations for the upcoming snow and deicing season.
- Continued coordination with local public safety partners.

No aircraft alerts were reported since the previous meeting.

LESSEE'S REPORT – THE NEW HVN LLC

DRAFT

THE NEW HVN LLC

Mr. Cavaliere's report also served as the Lessee's Report.

COMMUNITY ENGAGEMENT REPORT

Mr. Cavaliere provided the following updates:

- Approximately 40 New Haven students from LEAP participated in an airport tour and aviation career discussion.
- The Airport participated in the Amity Chamber of Commerce Business Expo.
- The residential air purifier program is entering a second phase, expanding eligibility to more than 1,200 homes overall.
- Air quality monitoring continues around the Airport, with data publicly available.
- An update on ongoing noise monitoring will be provided at the next Board meeting.

REPORTS AND ACTION ITEMS

No resolutions were presented.

OTHER BUSINESS

The Board discussed the continued applicability of the MOU following resolution of the court case and confirmed that the MOU remains in effect.

The Board also discussed the anticipated East Haven land-use approval process, expected before year-end, and EMAS runway safety technology. Staff noted that EMAS is identified in the Airport Master Plan for a future phase.

PUBLIC COMMENT

Please note that the following comments reflect the speaker's personal opinions and concerns, not established facts. Public Comment is intended for remarks from the public, not for a question-and-answer session. For inquiries, members of the public are encouraged to reach out directly to the Tweed New Haven Airport Authority or Avports.

- Petrina Yoxall – New Haven, CT: Commenter expressed concern regarding aircraft noise, emissions, vehicle traffic, and potential neighborhood health impacts. Commenter alleged that aircraft idling, auxiliary power unit use, and vehicle congestion increase emissions affecting nearby residences and expressed the opinion that neighborhood impacts are not being adequately considered.
- Toni Lorenti – Meriden, CT: Commenter asserted that auxiliary power units serve necessary aircraft functions and expressed concern that additional airline growth should not occur without corresponding airside infrastructure improvements. Commenter cited taxiway, holding-area, and aircraft parking limitations and expressed the opinion that surrounding development has contributed to airport-neighborhood conflicts.
- Lorena Venegas – East Haven, CT: Commenter expressed concerns regarding flood elevation, project planning and permitting, airport safety, pending litigation, Board representation, airline financial viability, and communication with East Haven residents. Commenter also alleged deficiencies in air purifier program outreach and questioned the legality of a Board member's appointment.
- Lisa Brandes – New Haven, CT: Commenter encouraged consideration of transit connections, transit-oriented development, and related economic development opportunities associated with airport growth.

Commenter also suggested that airline planning and data analysis consider business/leisure travel, academic travel, and the schedules of area colleges and universities.

ADJOURNMENT

Ms. Hennessey moved to adjourn, seconded by Mr. Fimiani. The motion carried unanimously.

The meeting adjourned at approximately 5:13 p.m. The next regular Board meeting is scheduled for September 16, 2026, at 4:00 p.m.

MINUTES PREPARED AND SUBMITTED BY

Malena Zanjani

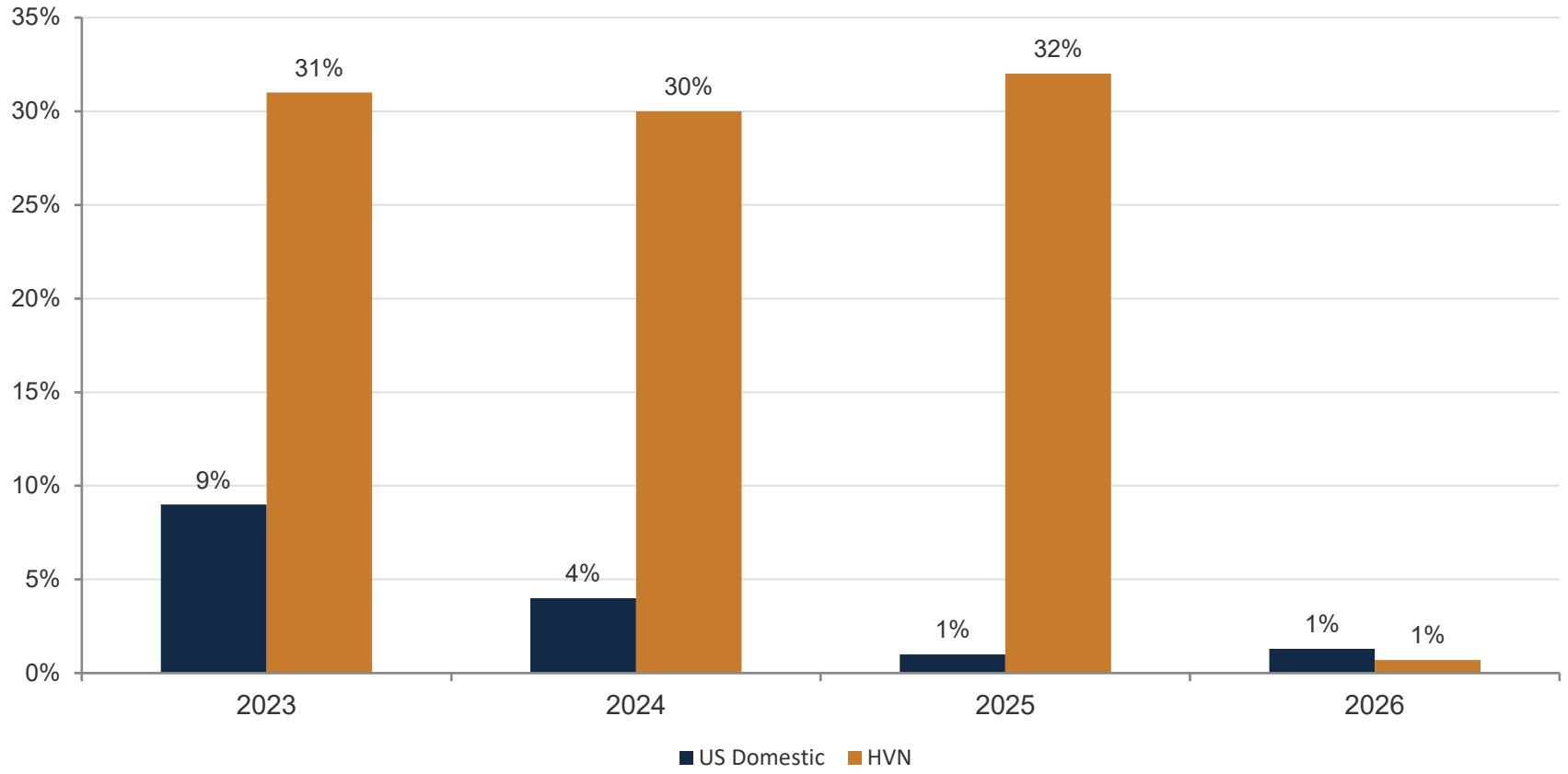
8/25/26

DRAFT

After several years of rapid growth, HVN capacity growth moderated in 2026

HVN Air Service

HVN Change in Seat Capacity vs. US Domestic Average



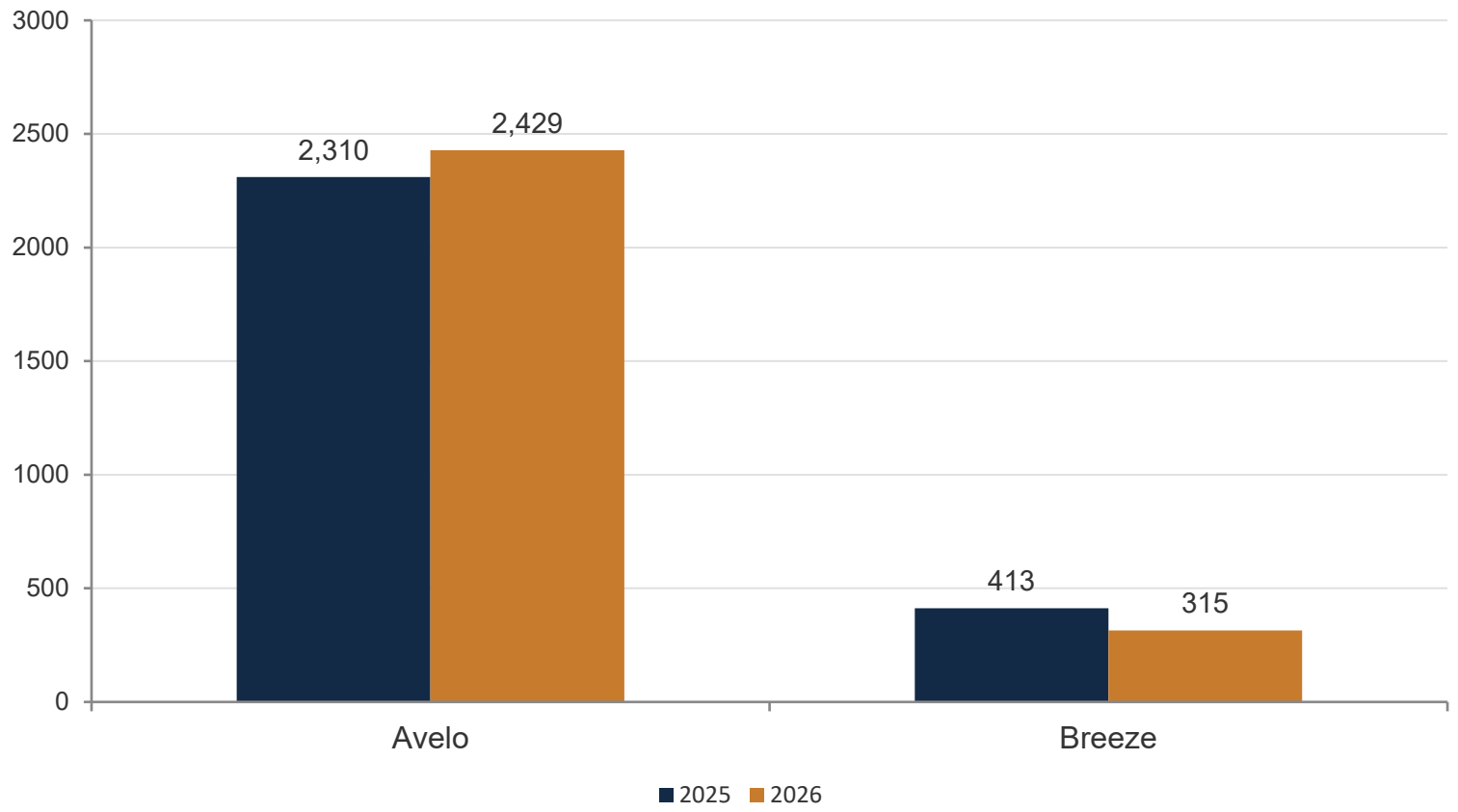
Source: Published Schedules via ADI as of Aug 12, 2026

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The reduced growth is a result of Breeze getting smaller at HVN, while Avelo has backfilled this reduction

HVN Air Service

HVN Seats Daily Each Way By Carrier



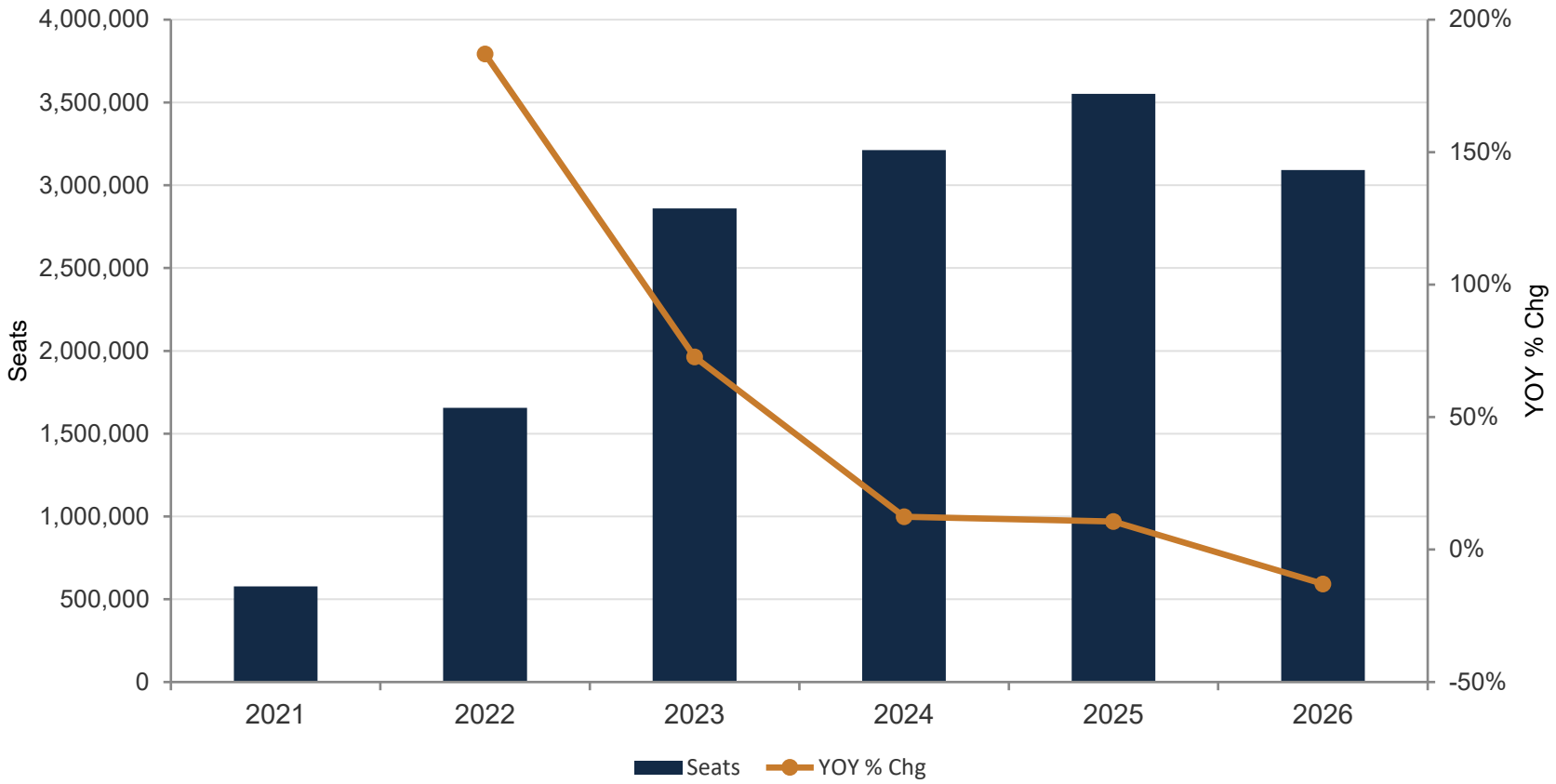
Source: Published Schedules via ADI as of Aug 12, 2026

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Avelo is growing at HVN despite shrinking overall in 2026

HVN Air Service

Avelo Capacity & Growth Rate by Year



Source: Published Schedules via ADI as of Oct 6, 2025

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There are still several new opportunities within range of the 737 at HVN, in addition to frequency in existing markets…

HVN Air Service

Market	Pax Weekly Each Way	Avg Fare
Austin, TX	697	$208
Minneapolis, MN	669	$222
New Orleans, LA	582	$180
St. Louis	336	$179
Cincinnati	311	$173



Source: Catchment Analytics via ADI

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… and Avelo's E195-E2 order may enable longer range opportunities…

HVN Air Service

Market	Pax Weekly Each Way	Avg Fare
Los Angeles	2,567	$321
San Francisco	1,724	$306
Denver	1,238	$209
Phoenix	939	$257
San Diego	739	$268



Source: Catchment Analytics via ADI

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…and potentially smaller markets

HVN Air Service

Market	Pax Weekly Each Way	Avg Fare
Columbus	302	$172
San Antonio	289	$202
Kansas City	289	$174
Pittsburgh	260	$154
Milwaukee	231	$175

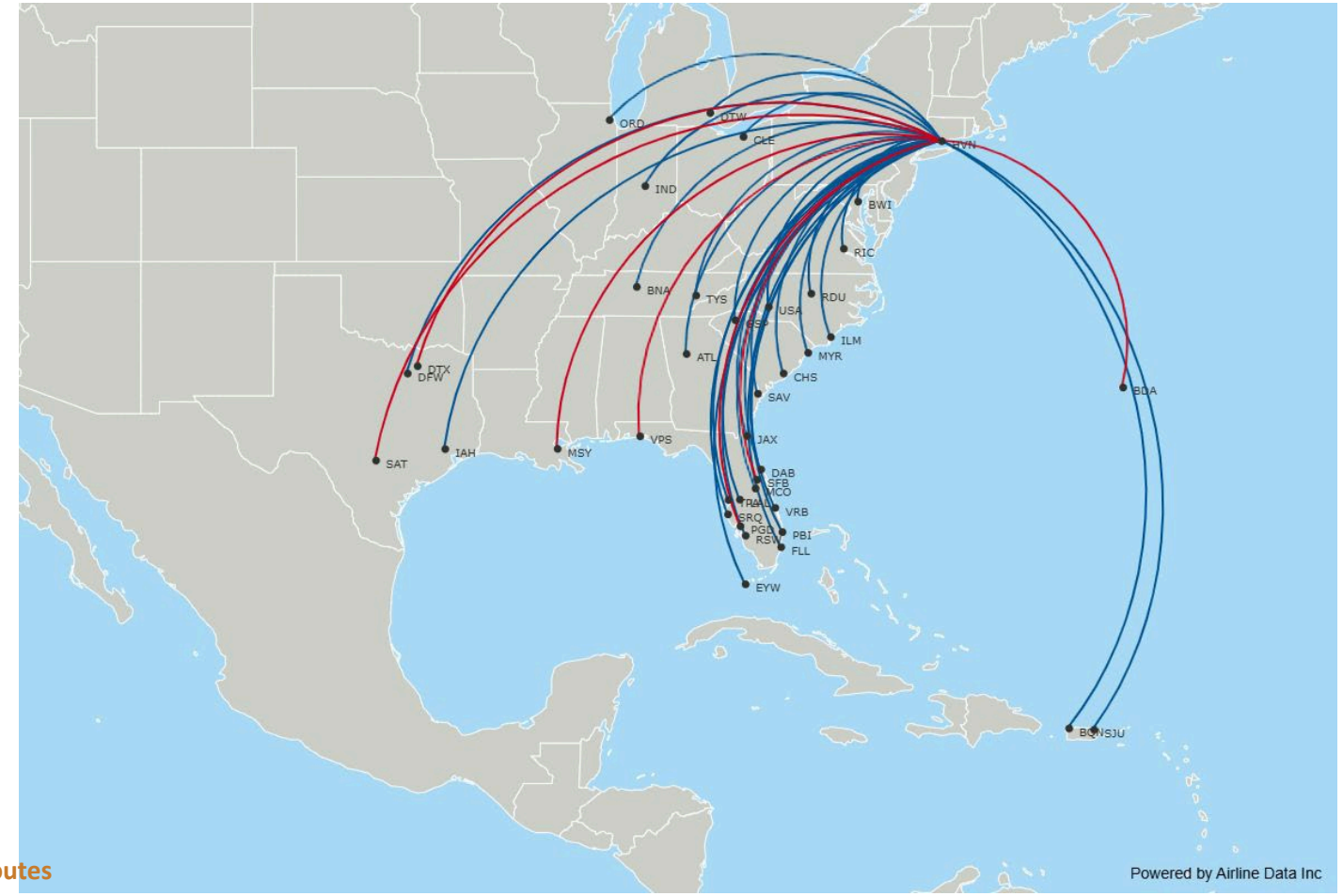


Source: Catchment Analytics via ADI

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Conversations with 2 potential new carriers make us optimistic for 2027

HVN Air Service



Nov 2026 Routes **Potential 2027 Routes**

DTX, SAT, MSY, VPS, PGD, SFB, and BDA are 2027 potentials

TWEED-NEW HAVEN AIRPORT AUTHORITY
AIRFIELD ACCOUNT
Income Statement July 31, 2026

	July		Year to Date		Budget
	Actual	**Budget**	**Actual**	**Budget**	**Board Approved (Annual)**
Revenues					
AIR CARRIER FUEL FLOWAGE FEES	26,822.50	23,451.17	26,822.50	23,451.17	281,414.00
FBO FUEL FLOWAGE FEES	6,135.36	3,267.17	6,135.36	3,267.17	39,206.00
GA LANDNG FEES	57,029.48	65,725.25	57,029.48	65,725.25	788,703.00
FUEL REIMBURSEMENT & OTHER	14,287.55	-	14,287.55	-	-
LESSEE AIRFIELD REIMBURSEMENT	233,707.28	317,271.75	233,707.28	317,271.75	3,807,261.00
Total Revenues	**337,982.17**	**409,715.34**	**337,982.17**	**409,715.34**	**4,916,584.00**
Expenses					
AIRFIELD PERSONNAL COSTS	188,200.62	262,855.92	188,200.62	262,855.92	3,154,271.00
ADMINISTRATION	64,493.44	47,642.17	64,493.44	47,642.17	571,706.00
FACILITY	55,064.54	53,549.17	55,064.54	53,549.17	642,590.00
MAINTENANCE	30,223.57	45,668.08	30,223.57	45,668.08	548,017.00
CONTINGENCY	-	-	-	-	-
Total Expenses	**337,982.17**	**409,715.34**	**337,982.17**	**409,715.34**	**4,916,584.00**
Net Income(Loss)	**-**	**-**	**-**	**-**	**-**

TWEED-NEW HAVEN AIRPORT AUTHORITY
AUTHORITY ADMIN ACCOUNT
Income Statement July 31, 2026

	July		Year to Date		Budget
	Actual	Budget	Actual	Budget	Board Approved (Annual)
Revenues					
BASE RENT - LESSEE **	52,328.16	51,167.00	52,328.16	51,167.00	614,000.00
REVENUE SHARE - LESSEE	11,947.02	10,833.00	11,947.02	10,833.00	130,000.00
REIMBURSABLE EXPENSES & OTHER ***	-	31,305.00	-	31,305.00	375,668.00
Total Revenues	**64,275.18**	**93,305.00**	**64,275.18**	**93,305.00**	**1,119,668.00**
Expenses					
EXECUTIVE DIRECTOR SALARY	19,903.83	14,375.00	19,903.83	14,375.00	172,500.00
EXECUTIVE DIRECTOR TAXES AND BENEFITS	2,418.30	2,156.00	2,418.30	2,156.00	25,875.00
ADMINISTRATIVE STAFF	14,956.63	5,507.00	14,956.63	5,507.00	66,081.00
ECONOMIC IMPACT STUDY	-	-	-	-	-
LEGAL, AUDIT, ACCOUNTING & OTHER SERVICES	6,431.55	22,575.00	6,431.55	22,575.00	270,905.00
REIMBURSABLE LEGAL, AUDIT & OTHER COSTS	9,989.99	27,500.00	9,989.99	27,500.00	330,000.00
CONSULTANT FOR CAPITAL PROJECTS	-	-	-	-	-
BOND ISSUANCE COSTS	-	12,500.00	-	12,500.00	150,000.00
OTHER ADMIN COSTS	2,015.21	2,442.00	2,015.21	2,442.00	29,307.00
CONTINGENCY	-	6,250.00	-	6,250.00	75,000.00
Total Expenses	**55,715.51**	**93,305.00**	**55,715.51**	**93,305.00**	**1,119,668.00**
Net Income(Loss)	**8,559.67**	**-**	**8,559.67**	**-**	**-**

** Base Rent calculation in the approved budget based on the latest CPI data available at the time. Budget projected a CPI increase of 2.71% over fiscal year 2026.
Actual CPI from commencement of the Lease and Development Agreement in August 2022 through May of 2026 was 14.17%. Revised estimate of Base Rent now $627,938.

*** Amount of reimbursements subject to review for eligibility

TWEED-NEW HAVEN AIRPORT AUTHORITY
Income Statement July 31, 2026

	July		Year to Date		
	Airfield Account	**Auth. Admin Acc.**	**Airfield Account**	**Auth. Admin Acc.**	**Authority Total**
Revenues					
AIRPORT REVENUE	89,987.34	-	89,987.34	-	89,987.34
FUEL REIMBURSEMENT	14,287.55	-	14,287.55	-	14,287.55
BASE RENT LESSEE	-	52,328.16	-	52,328.16	52,328.16
REVENUE SHARE LESSEE	-	11,947.02	-	11,947.02	11,947.02
LESSEE AIRFIELD REIMBURSEMENT	233,707.28	-	233,707.28	-	233,707.28
OTHER	-	-	-	-	-
Total Revenues	**337,982.17**	**64,275.18**	**337,982.17**	**64,275.18**	**402,257.35**
Expenses					
AIRPORT EXPENSES	137,764.88	2,015.21	137,764.88	2,015.21	139,780.09
AIRPORT PAYROLL & BENEFITS	188,200.62	-	188,200.62	-	188,200.62
AUTHORITY MANAGEMENT	-	37,278.76	-	37,278.76	37,278.76
ECONOMIC IMPACT STUDY	-	-	-	-	-
LEGAL, AUDIT & ACCOUNTING	-	6,431.55	-	6,431.55	6,431.55
REIMBURSABLE LEGAL, AUDIT & OTHER COSTS	-	9,989.99	-	9,989.99	9,989.99
CONSULTANT FOR CAPITAL PROJECTS	-	-	-	-	-
BOND ISSUANCE COSTS	-	-	-	-	-
AVPORTS - MGT FEES	12,016.67	-	12,016.67	-	12,016.67
Total Expenses	**337,982.17**	**55,715.51**	**337,982.17**	**55,715.51**	**393,697.68**
Net Income(Loss)	**-**	**8,559.67**	**-**	**8,559.67**	**8,559.67**

TWEED-NEW HAVEN AIRPORT AUTHORITY

Balance Sheet-Governmental Fund Type and Account Groups

July 31, 2026

DRAFT - UNAUDITED

Assets	
Cash and equivalents	$ 694,011
Account receivable, net	1,644,295
Due from (to) Capital Fund	136,960
Prepaid expenses and other assets	23,104
Total assets	$ 2,498,371
Liabilities and Fund Balances	
Accounts payable	$ 2,067,468
Accrued Expenses and other current liabilities	(0)
Fund Balance	430,903
Total liabilities and fund balances	$ 2,498,371

HVN Enplanement Report

Destination	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total (12-months)
MCO	9,729	10,579	10,416	6,651	6,485	6,841	8,570	6,809	5,523	7,141	7,333	5,828	7,148	89,324
FLL	4,786	5,443	5,362	3,534	3,705	4,415	6,204	4,458	4,628	6,836	6,642	3,979	4,152	59,358
PBI	2,575	2,525	2,778	1,627	2,228	3,577	5,275	4,318	4,473	5,519	4,543	2,447	2,492	41,802
TPA	2,989	2,683	3,173	3,064	3,369	3,394	4,005	2,832	3,213	4,218	4,297	2,698	3,920	40,866
RSW	2,154	2,286	2,014	1,350	2,567	2,763	5,383	3,252	4,385	5,686	5,235	2,642	2,744	40,307
SRQ	1,745	1,266	1,528	975	1,217	2,235	3,048	2,407	2,333	2,926	2,244	1,423	1,301	22,903
RDU	3,899	4,861	5,553	4,354	4,711	4,621	5,001	2,610	2,762	3,750	4,348	3,630	4,068	50,269
BNA	2,746	2,976	2,866	2,232	2,792	2,143	1,686	542	1,266	2,354	2,542	2,562	2,575	26,536
MYR	3,303	3,820	3,940	2,549	3,068	2,273	1,826	994	1,337	2,502	2,913	2,766	3,217	31,205
CHS	2,666	2,591	2,716	1,850	1,863	1,723	1,619	875	1,257	2,419	2,742	2,304	2,636	24,595
ILM	2,304	2,268	2,551	1,761	2,068	1,727	1,532	839	654	979	1,204	1,343	2,099	19,025
BWI	865	1,118	1,034	806	1,012	1,137	921	653	1,071	1,779	2,109	2,529	1,954	16,123
SAV	1,275	1,253	1,123	0	0	432	546	109	567	1,177	1,466	1,187	1,196	9,056
DAB	1,341	1,263	1,452	1,029	1,342	1,530	1,635	1,187	977	1,292	1,483	1,294	1,342	15,826
GSP	1,168	1,270	1,217	964	1,322	1,070	1,179	873	678	1,222	1,430	1,151	1,337	13,713
SJU	2,126	2,513	2,472	0	1,177	1,847	2,280	2,154	1,945	2,557	2,532	2,520	2,221	24,218
VPS	1,119	1,209	1,125	0	0	0	0	0	0	0	0	0	0	2,334
ATL	3,144	3,447	3,332	2,556	3,517	2,942	3,215	2,002	1,944	2,665	3,106	3,173	2,984	34,883
USA	2,231	2,176	2,615	2,330	2,742	2,839	2,684	1,345	2,277	3,146	3,678	2,892	2,539	31,263
TYS	1,012	1,015	1,231	1,005	1,087	959	593	165	0	0	0	0	660	6,715
HOU	1,304	1,284	1,175	887	1,262	982	595	292	578	1,318	1,311	1,200	1,152	12,036
TVC	361	746	693	0	0	0	0	0	0	0	0	0	0	1,439
LAL	1,427	1,300	1,494	1,212	1,591	1,467	1,729	1,077	1,667	2,656	2,650	2,711	2,904	22,458
IAD	849	966	1,130	688	831	784	370	135	0	0	0	0	0	4,904
MSY	0	0	0	0	926	879	828	425	0	0	0	0	0	3,058
VRB	503	499	534	0	0	552	711	841	631	813	827	171	0	5,579
ORF	747	1,067	1,153	348	515	395	479	91	330	530	580	530	538	6,556
RIC	482	560	589	566	739	505	642	520	492	621	707	854	844	7,639
JAX	1,687	1,636	1,820	1,313	1,793	1,590	1,705	1,235	1,528	2,184	1,803	1,003	1,606	19,216
DFW	1,158	1,446	1,265	1,008	1,270	1,018	787	812	834	1,119	1,319	1,088	1,119	13,085
DTW	856	879	1,135	849	1,004	1,027	566	129	0	117	501	1,154	1,210	8,571
ORD	1,359	1,210	1,512	1,203	1,114	1,470	1,665	877	594	1,039	1,429	2,599	2,538	17,250
PWM	240	498	398	0	0	0	0	0	0	0	0	0	0	896
EYW	0	0	0	0	0	382	865	829	825	977	621	0	0	4,499
CLE	0	0	0	0	0	0	0	0	0	0	0	0	512	512
IND	0	0	0	0	0	0	0	0	0	0	0	0	442	442
IAH (Starts Sept. 26)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BQN (Starts Nov. 26)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other	0	173	315	189	295	543	615	118	147	41	0	0	491	2,927
Total EPAX	64,150	68,826	71,711	46,900	57,612	60,062	68,759	45,805	48,916	69,583	71,595	57,678	63,941	731,388

Avelo	56,128	60,056	63,147	42,437	52,030	54,385	61,899	39,741	43,004	61,693	63,396	50,860	57,148	649,796
Breeze	8,022	8,770	8,564	4,463	5,582	5,677	6,860	6,064	5,912	7,890	8,199	6,818	6,793	81,592

June 2025 - June 2026 DOWN <1%
Previous 12-Months UP 6%

	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Total (12-months)
Current 12-Month Period	64,150	68,826	71,711	46,900	57,612	60,062	68,759	45,805	48,916	69,583	71,595	57,678	63,941	731,388
Prior 12-Month Period	51,498	57,520	58,431	42,939	51,691	52,360	65,934	50,687	55,049	66,160	68,990	58,775	64,150	692,686
% Change	25%	20%	23%	9%	11%	15%	4%	-10%	-11%	5%	4%	-2%	0%	6%

Source: Bureau of Transportation Statistics, T-100 Domestic Segment (U.S. Carriers)