



May 14, 2026

CALL AND NOTICE OF A REGULAR MEETING
OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Monday, May 18, 2026 at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

In addition to attending the meeting in person, members of the public may observe the meeting telephonically and may offer comment in real time through the following number:

Dial in: (818) 862-3332

Terri Williams, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Regular Meeting of May 18, 2026

9.00 A.M.

The public comment period is the opportunity for members of the public to address the Commission on agenda items and on Airport-related non-agenda matters that are within the Commission's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached.



Members in-person attendance or participation at meeting of the Commission is allowed, members of the public are requested to observe the following rules of decorum:

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Commission during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to Airport-related non-agenda matters that are within the Commission's subject matter jurisdiction.*
- *Limit comments to three minutes or to such other period of time as may be specified by the presiding officer.*



The following activities are prohibited:

- *Allocation of speaker time to another person.*
- *Video presentations requiring use of Authority equipment.*



Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Commission less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 N. Hollywood Way, Burbank) in the administrative office during normal business hours.



In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Board Secretary at (818) 840-8840 at least 48 hours prior to the meeting.

AGENDA

Monday, May 18, 2026

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT (Public comment will be limited to a total of 20 minutes at the beginning of the meeting and will continue at the conclusion of the meeting, if necessary. Comments are limited to 3 minutes each, and the Authority President may limit this time if reasonable under the circumstances.)
5. CONSENT CALENDAR (Includes Minutes. Items on the Consent Calendar are generally routine in nature and may be acted upon by one motion unless removed for separate consideration.)
 - a. Committee Minutes
(For Note and File)
 - 1) Executive Committee
 - (i) April 1, 2026 **[See page 1]**
 - 2) Finance and Administration Committee
 - (i) April 20, 2026 **[See page 3]**
 - b. Commission Minutes
 - 1) May 4, 2026 **[See page 5]**
 - c. Amendment No. 2 to Professional Services Agreement Azrial, Ltd. **[See page 10]**
 - d. Treasurer's Report **[See page 14]**
 - 1) February 2026
6. ITEMS FOR COMMISSION APPROVAL
 - a. Approval of Task Order Amendment for Information Technology Service Hosting Environment for the Replacement Passenger Terminal **[See page 40]**
 - b. Award of Contract – Axon Enterprise, Inc. **[See page 46]**
Body Worn Camera System for Law Enforcement Personnel

7. ITEMS FOR COMMISSION DISCUSSION

- a. Airport History Book Update

[See page 48]

8. ITEMS FOR COMMISSION INFORMATION

- a. 2026 Bond Price Closing
- b. Replacement Passenger Terminal Construction Update
- c. Southeast Quadrant Day One Improvement Program

9. ITEMS PULLED FOR DISCUSSION

10. EXECUTIVE DIRECTOR COMMENTS

11. COMMISSIONER COMMENTS

(Commissioners may make a brief announcement, make a brief report on their activities, and request an agenda item for a future meeting.)

12. PUBLIC COMMENT

13. ADJOURNMENT: To June 1, 2026, for the next regularly scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority, 2627 N Hollywood Way, Skyroom

COMMISSION NEWSLETTER

Monday, May 18, 2026

[Regarding agenda items]

5. CONSENT CALENDAR

(Consent Calendar items may be enacted by one motion. There will be no separate discussion on these items unless a Commissioner so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda.)

- a. COMMITTEE MINUTES. A copy of the approved minutes of the Executive Committee minutes of April 1, 2026, and a copy of the approved minutes of the Finance and Administration Committee meeting of April 20, 2026, are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES. A draft copy of the May 4, 2026, meeting Commission minutes are included in the agenda packet for review and approval.
- c. AMENDMENT NO. 2 TO PROFESSIONAL SERVICES AGREEMENT – AZRIAL LTD. A staff report is included in the agenda packet. At its meeting on May 4, 2026, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission approve to award Amendment No. 2 to exercise the second of two one-year extension options provided for in the Professional Services Agreement (“Agreement”) with Azrial Ltd., for continued AutoCAD, Geographic Information Systems, graphic display, and airport planning services.

The proposed Agreement is on a time-and-materials basis at an hourly rate of \$144.00 per hour, that shall not exceed 1,000 hours for a one-year extension period. An allowance of \$5,000 for miscellaneous out-of-pocket expenses, such as paper, ink, and reproduction costs, is included in the Agreement.

- d. TREASURER’S REPORT. The Treasurer’s Report for February 2026 is included in the agenda packet. At its meeting on May 4, 2026, the Finance and Administration Committee voted unanimously (3–0) to recommend that the Commission note and file this report.

6. ITEMS FOR COMMISSION APPROVAL

- a. APPROVAL OF TASK ORDER AMENDMENT FOR INFORMATION TECHNOLOGY SERVICE HOSTING EQUIPMENT FOR THE REPLACEMENT PASSENGER TERMINAL. A staff report is included in the agenda packet. At its meeting on May 6, 2026, the Executive Committee’s voted (3–0) to recommend that the Commission approve a Task Order Amendment to Holder, Pankow, TEC - A Joint Venture for the Information Technology (“IT”) Service Hosting Environment at the Replacement Passenger Terminal. The IT Service Hosting Environment includes virtual compute hosts, servers, and tiered storage solutions necessary for the Authority’s “back-of house” systems.

Staff previously notified the Commission of a Change Directive approved pursuant to Resolution No. 499 for the cost of Cisco servers due to unforeseen

supply chain issues and escalating costs. The notification to the Commission, copy attached, was issued on March 13, 2026, for the amount of \$416,562 to acquire the Cisco Information Technology hardware servers.

The proposed Task Order Amendment is for a total cost of \$673,728 inclusive of the cost for the Cisco servers.

- b. AWARD OF CONTRACT – AXON ENTERPRISE, INC. - BODY WORN CAMERA SYSTEM FOR LAW ENFORCEMENT PERSONNEL. A staff report is included in the agenda packet. Subject to the recommendation from the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval of a five-year agreement with Axon Enterprise, Inc., for an upgrade of the Body Worn Camera system used by the Airport Police Department.

7. ITEMS FOR COMMISSION DISCUSSION

- a. AIRPORT HISTORY BOOK UPDATE. A staff report is included in the agenda packet. As the development of the Airport History Book progresses with the distribution of the second draft to the Airport History Book Ad Hoc Committee (“Committee”), the Committee at its meeting on May 6, 2026, recommended the author seek Commission direction on two items. The first is the title of book, and the second is with regard to options for the printing of the book.

8. ITEMS FOR COMMISSION INFORMATION

- a. 2026 BOND PRICE CLOSING. No staff report attached. The 2026 bonds were issued on April 30, 2026, and closed on May 14, 2026. Representatives from BofA Securities, the Lead Banker for the 2026 Bond issue and Public Resources Advisory Group, the Authority’s Municipal Financial Advisor, will report to the Commission details of Authority’s \$360,015,000 Senior Revenue Bonds, Series 2026 which completes the Plan of Finance for the Replacement Passenger Terminal Project.
- b. REPLACEMENT PASSENGER TERMINAL CONSTRUCTION UPDATE. No staff report attached. Staff and Jacobs Project Management will provide an update on the progress of the construction of the Replacement Passenger Terminal Project.

**MINUTES OF THE REGULAR MEETING OF THE
EXECUTIVE COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

WEDNESDAY, APRIL 1, 2026

A regular meeting of the Executive Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:00 a.m., by Commissioner Talamantes.

1. ROLL CALL

Present: Commissioners Talamantes and Quintero

Absent Commissioner Hampton

Also Present: Staff: John Hatanaka, Executive Director;
Greg Rabinovitz, Chief of Staff

Perry Martin, Sr. Program Manager,
Jacobs Project Management Co.

2. Approval of Agenda

Motion Commissioner Quintero moved approval of the agenda; seconded by Commissioner Talamantes.

Motion Approved The motion was approved (2-0, 1 absent).

3. Public Comment

There were no public comments.

4. Approval of Minutes

a. March 4, 2026

The agenda packet included a draft copy of the March 4, 2026, Committee meeting minutes for review and approval.

Motion Commissioner Quintero moved approval of the minutes; seconded by Commissioner Talamantes.

Motion Approved The motion was approved (2-0, 1 absent).

5. Items for Approval

**a. Pre-Authorization of Security
Screening Checkpoint Equipment
Transportation / Installation Contract
Execution**

Staff sought an Executive Committee recommendation to the Commission to pre-authorize execution of a contract with the Transportation Security Administration (“TSA”) authorized service provider that is the lowest bidder for the transportation and installation of security screening checkpoint equipment at the Replacement Passenger Terminal (“RPT”).

Most of this equipment is located at the TSA Logistics Center in Dallas, Texas. The cost of this contract will be determined by the bid results but are not expected to exceed \$2,271,500, which includes a 10% contingency for unforeseen circumstances.

Staff is requesting this authorization in advance of receiving bids in order to be able to immediately execute a contract with the lowest bidder that is able to meet the delivery and installation timetable for the opening of the RPT.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Talamantes.

Motion Approved

The motion was approved (2-0, 1 absent).

6. Items for Information

a. Replacement Passenger Terminal Project Construction Update

Jacobs Project Management provided a construction update and the latest progress video.

b. Committee Pending Items

Staff informed the Committee of future pending items that will come to the Committee for review.

7. Adjournment

The meeting was adjourned at 9:31 a.m.

Adjournment: To Wednesday, May 6, 2026, for the next regularly scheduled meeting of the Executive Committee, 2627 Hollywood Way, Burbank Room.

**MINUTES OF THE REGULAR MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, APRIL 20, 2026

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:50 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Executive Director; Kathy David, Senior Deputy Executive Director; Madeleine Zavala, Senior Manager, Business & Properties

Louis Choi, Public Resource Advisory Group

2. Staff Announcement: AB 23

The Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

3. Approval of Agenda

The agenda was approved as presented.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Ovrom.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. April 6, 2026

A draft copy of the minutes of the meeting of April 6, 2026, was included in the agenda packet for review.

Motion

Commissioner Quintero moved approval of the minutes; seconded by Commissioner Ovrom.

Motion Approved

The minutes were approved (3–0).

6. Items for Approval

a. Award of Concession Agreement – Automated Teller Machine – BaumTech, LLC

Staff presented to the Committee a recommendation for Commission approval of a proposed Automated Teller Machine Concession Agreement with BaumTech, LLC for the installation, operation and management of two

Automated Teller Machines at the Replacement Passenger Terminal.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Ovrrom.

Motion Approved

The motion was unanimously approved (3–0).

7. Items for Discussion

a. Proposed FY 2027 Budget Assumptions

Staff made a presentation on budget development with discussion focusing on budget assumptions.

8. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

9. Adjournment

The meeting was adjourned at 11:12 a.m.

Adjournment: To May 4, 2026, for the next scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority Finance and Administration Committee – 2627 Hollywood Way, SkyRoom.

**MINUTES OF THE REGULAR MEETING OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, MAY 4, 2026

A regular meeting of the Burbank-Glendale-Pasadena Airport Authority was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:09 a.m., by President Talamantes.

1. ROLL CALL

Present: Commissioners Talamantes, Asatryan, Quintero, Najarian, Lyon, Ovrom, Wilson, Gabel-Luddy, Hampton (arrived 9:16 a.m.)

Absent: None

Also Present: Staff: John Hatanaka, Executive Director; Kimberley Parker-Polito, Director, Information Communication Technologies; Vincent Nguyen, Sr. Manager, Engineering and Project Delivery

2. PLEDGE OF ALLEGIANCE

Commissioner Talamantes led the Pledge of Allegiance.

3. APPROVAL OF AGENDA

The agenda was approved as presented.

Motion

Commissioner Wilson moved approval of the agenda; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (8–0, 1 absent).

AYES: Talamantes, Asatryan, Quintero, Lyon, Najarian, Ovrom, Wilson, Gabel-Luddy,

NOES: None

ABSENT: Hampton

4. PUBLIC COMMENT

(Public comment will be limited to a total of 20 minutes at the beginning of the meeting and will continue at the conclusion of the meeting, if necessary. Comments are limited to 3 minutes each, and the Authority President may limit this time if reasonable under the circumstances.) None

5. CONSENT CALENDAR

(Includes Minutes. Items on the Consent Calendar are generally routine in nature and may be acted upon by one motion unless removed for separate consideration.)

a. Committee Minutes (For Note and File)

1) Operations and Development Committee

(i) April 6, 2026 Approved minutes of the April 6, 2026, Operations and Development Committee meeting were included in the agenda packet for information purposes.

(ii) March 16, 2026 Approved minutes of the March 16, 2026, Operations and Development Committee meeting were included in the agenda packet for information purposes.

2) Finance and Administration Committee

(i) April 6 2026 Approved minutes of the April 6, 2026, Finance and Administration Committee meeting were included in the agenda packet for information purposes.

3) Legal, Government and Environmental Affairs Committee

(i) March 16, 2026 Approved minutes of the March 16, 2026, Legal, Government and Environmental Affairs Committee meeting were included in the agenda packet for information purposes.

b. Commission Minutes

1) April 20, 2026 A draft copy of the minutes of the Commission meeting of April 20, 2026, was included in the agenda packet for review and approval.

c. Award of Concession Agreement Automated Teller Machine – BaumTech LLP At its meeting on April 20, 2026, the Finance and Administration Committee voted (3–0) to recommend that the Commission approve the Automated Teller Machine Concession Agreement with BaumTech, LLC for the installation, operation and management of two Automated Teller Machines at the Replacement Passenger Terminal.

d. Award of Contract – ADK Consulting, Inc. Staff presented to the Commission for its approval a professional services agreement with ADK Consulting, Inc. for executive search

and consulting services for the Executive Director position when the incumbent leaves office in the first quarter of 2027.

Motion

Commissioner Quintero moved approval of the Consent Calendar; seconded by Commissioner Gabel-Luddy.

Motion Approved

The motion was approved (8–0, 1 absent).

AYES: Talamantes, Asatryan, Quintero, Lyon, Najarian, Ovrom, Wilson, Gabel-Luddy

NOES: None

ABSENT: Hampton

6. ITEMS FOR COMMISSION APPROVAL

a. On-Call Pavement Improvement Contract Award and Task Order Approval – On-Call Architectural and Engineering Contract Task Order Approval – Southeast Quadrant Reconfiguration Project

At its meeting on April 20, 2026, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission: i) Award an On-Call Pavement Improvement Agreement to Griffith Company in a not-to-exceed amount of \$2,500,000 for a one-year term with two one-year extension options at the discretion of the Authority; ii) Pre-authorize the Executive Director to issue Griffith a task order in a not-to-exceed amount of \$1,000,000 for time sensitive pavement work for the Southeast Quadrant (“SEQ”) Reconfiguration Project upon receipt of the accepted final scope and quantities; iii) Authorize the Executive Director to issue HNTB Corporation, the Authority’s existing on-call architectural and engineering services consultant, a task order in a not-to-exceed amount of \$125,000 for project management and construction management support for the SEQ Reconfiguration Project; and iv) Authorize Staff to file a CEQA Notice of Exemption for the SEQ Reconfiguration Project.

Motion

Commissioner Hampton moved approval; seconded by Commissioner Wilson.

Motion Approved

The motion was approved (9–0).

AYES: Talamantes, Asatryan, Quintero, Lyon, Najarian, Ovrom, Wilson, Gabel-Luddy, Hampton

NOES: None

ABSENT: None

b. Perimeter Intrusion Detection System Equipment Replacements

This item was presented without approval by the Operations and Development Committee at its meeting held immediately preceding the Commission meeting.

Staff submitted to the Commission for its approval an agreement with Superior Alarm Systems, the Authority's Digital Video Surveillance System provider, for the purchase and installation of a replacement Airport Perimeter Intrusion Detection System and thermal camera equipment for \$125,637.99, authorization for a project contingency in the amount of \$18,500 for a total project cost of \$144,137.99, and authorization for the Executive Director to issue a purchase order for the same.

Motion

Commissioner Gabel-Luddy moved approval, seconded by Commissioner Hampton.

Motion Approved

The motion was approved (8-1-0).

AYES: Asatryan, Quintero, Lyon, Najarian, Ovrom, Wilson, Gabel-Luddy, Hampton

NOES: Talamantes

ABSENT: None

7. ITEMS PULLED FOR DISCUSSION - None

8. EXECUTIVE DIRECTOR COMMENTS

- Introduced Keenan Cummings as the new Director, Operations;
- Informed the Commission that the House of Representatives has funded TSA through September 30, 2026;
- Also informed the Commission that the 2026 Bonds were sold successfully on April 30, 2026. Mr. Louis Choi of Public Resources Advisory Group, gave a brief summary, accompanied by Mr. Robert DiMichiel, of Bank of America, via Zoom.

9. COMMISSIONER COMMENTS

(Commissioners may make a brief announcement, report on their activities, and request an agenda item for a future meeting.) Commissioner Gabel-Luddy thanked Commissioner Quintero on his comments made during the recent ribbon cutting at the Regional Intermodal Transportation Center for the installation of Burbank Water and Power’s solar panel project; Commissioner Wilson inquired about the public being able to tour the Replacement Passenger Terminal prior to its opening in October; Commissioner Asatryan suggested that Staff reach out to social media influencers to inform the public about the opening of the Replacement Passenger Terminal.

10. PUBLIC COMMENT - None

11. ADJOURNMENT

The meeting was adjourned at 9:56 a.m.

Adjournment: To May 18, 2026, for the next scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority – 2627 Hollywood Way, SkyRoom.

Jess A. Talamantes, President	Frank Quintero, Secretary
Date	Date

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
MAY 18, 2026**

**AMENDMENT NO. 2 TO
PROFESSIONAL SERVICES AGREEMENT
AZRIAL LTD.**

Prepared by
Stephanie Gunawan-Piraner
Deputy Executive Director, Planning and Development

SUMMARY

At its meeting on May 4, 2026, the Operations and Development Committee (“Committee”) voted (2–0, 1 absent) to recommend that the Commission approve the award of Amendment No. 2 (“Amendment”), copy attached, to exercise the second of two one-year extension options provided for in the Professional Services Agreement (“Agreement”) with Azrial Ltd. (“Azrial”) for continued AutoCAD, Geographic Information Systems (GIS), graphic display, and airport planning services.

The proposed Agreement is on a time-and-materials basis at an hourly rate of \$144.00 per hour, that shall not exceed 1,000 hours for a one-year extension period. An allowance of \$5,000 for miscellaneous out-of-pocket expenses, such as paper, ink, and reproduction costs, is included in the Agreement.

BACKGROUND

On May 16, 2022, the Commission unanimously approved an Agreement with Azrial. The Agreement (copy attached) is for services performed on a time-and-materials basis, at a first-year hourly rate of \$125.00 per hour, not to exceed 1,400 hours annually, for a three-year period with two one-year options. The three-year base period expired May 15, 2025. On May 19, 2025, the Commission approved the first of two potential one-year extension options, which is scheduled to expire on May 19, 2026.

The Agreement allows Azrial to adjust the hourly rate on each anniversary date based upon the applicable CPI. Accordingly, the hourly rate increased to \$130.00 in 2023, \$134.00 in 2024, and \$139.00 in 2025. If the second one-year extension option is approved, the hourly rate will increase to \$144.00.

Staff has utilized the services of Azrial to provide computer aided drafting, GIS, and related engineering services for the generation of technical exhibits for conceptual planning and for construction to the Airport. The services are performed on a time and materials basis. Azrial was responsible for the creation of the current AutoCAD and GIS digital drawing library that encompasses several thousand drawings and layer files. Azrial’s principal, Mr. Dan Lichtner, has extensive knowledge of airport engineering and development of the Airport wide facilities, and has been a valuable technical resource for Airport Staff. For the past two years, Mr. Lichtner has also been facilitating knowledge transfer to Airport Staff to ensure long-term

continuity. The second contract extension is requested to facilitate the additional workload required during the construction and transition activities to the Replacement Passenger Terminal. During the period of this contract extension, Azrial will also participate in ensuring that the drawing library is seamlessly transferred to the recently implemented Enterprise Asset Management System to provide long-term management of airport assets under a unified platform.

FUNDING

Funding for these services was included in the FY 2026 adopted budget and will be included in the proposed FY 2027 budget.

RECOMMENDATION

At its meeting on May 4, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve to award the Amendment to exercise the second of two one-year extensions.

**AMENDMENT NO. 2 TO
PROFESSIONAL SERVICES AGREEMENT**
(Burbank-Glendale-Pasadena Airport Authority / Azrial Ltd.)

This Amendment No. 2 (“Second Amendment”) to the May 16, 2022 Professional Services Agreement (“Agreement”) executed by the Burbank-Glendale-Pasadena Airport Authority (“Authority”), a California joint powers agency, and Azrial Ltd. (“Consultant”), a California corporation, is dated _____, 2026 for reference purposes.

RECITALS

A. The parties executed the Agreement to provide for the Authority’s retention of Consultant as an independent contractor to perform the following professional services: computer-aided drafting, graphics service, and other related architectural and engineering services.

B. The parties executed a May 19, 2025 Amendment No. 1 (“First Amendment”) to amend the Agreement to reflect: (1) the Authority’s exercise of the first extension option; (2) a CPI adjustment to the fee schedule; and (3) a reduction in the hours cap.

C. The parties desire to amend the Agreement to reflect: (1) the Authority’s exercise of the second extension option; and (2) a CPI adjustment of the fee schedule.

NOW, THEREFORE, the parties agree as follows:

1. Amendment of Section 3. Paragraphs A and B of Section 3 (Term) of the Agreement are amended to read as follows:

“A. This Agreement shall commence on May 16, 2022 and shall expire on May 15, 2027 unless terminated by either party pursuant to paragraph (C) below.

B. Reserved.”

2. Amendment of Exhibit B. Effective May 17, 2026, the first sentence of the second paragraph of Exhibit B of the Agreement is amended to read as follows:

“Consultant shall be compensated at a rate of \$144.00 per hour not to exceed 1,000 hours per year.”

3. Counterparts. This Second Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

4. Preservation of Agreement. Except as expressly modified by this Second Amendment, all of the provisions of the Agreement (as amended by the First Amendment) shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this Second Amendment and the provisions of the Agreement (as amended by the First Amendment), the provisions of this Second Amendment shall control.

TO EXECUTE THIS SECOND AMENDMENT, the parties have caused their duly authorized representatives to sign below.

Azrial Ltd.

By: *Dan Lichtner*

By: _____

Print Name: Dan Lichtner

Print Name: _____

Chairperson President Vice President

Secretary Asst. Secretary

Chief Finance Officer Asst. Treasurer

[Pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line.]

Burbank-Glendale-Pasadena Airport Authority

Jess A. Talamantes, President

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation



May 18, 2026

Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, CA 91505

Dear Commissioners:

The attached report, covering the month of February 2026, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

Tyron Hampton
Treasurer

Attachments

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
EXECUTIVE SUMMARY
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026

Introduction:

The Treasurer's Report includes the Authority's month-end summary of investments and investment activity, and the Schedule of Cash Receipts and Disbursements ("Schedule"), which represents the cash basis activity for the month and fiscal-year-to-date ("FYTD") compared to the allocation of the annual adopted budget. As this Schedule is on a cash basis, cash timing differences may contribute to budget variances. The purpose of this report is to provide monthly updates on how the Authority's cash transaction activities are tracking to the adopted budget, and to provide insight to the Authority's change in liquidity each month. In summary, FYTD February 2026 financial activity is tracking favorably to the budget.

Below are the most significant highlights of activities for the month and FYTD ended February 2026.

Passenger Activity:

Passenger activity decreased by 8.90% FYTD February when compared to the same period last year, primarily due to a reduction in air service. When compared to the budget assumption FYTD February, passenger activity was unfavorable by 3.42%. However, overall financial performance FYTD February remains positive to budget.

Operating Activities:

- 1) Operating revenues exceed the FYTD February budget by \$2,557,381 on the cash basis and \$2,507,046 on the full accrual basis.
- 2) Operating expenses are within budgeted parameters.
- 3) Net increase in cash from operating activities FYTD February is \$16,183,689 and positive to budget by \$6,868,762.

Non-RPT Facility Improvement Program:

- 1) Payments related to the Southeast Quadrant Reconfiguration Design project, the purchase of a vehicle and outfitting of Authority vehicles comprised the majority of February's non-RPT capital cash disbursements.
- 2) There were no PFC or federal grant drawdowns in the month of February for non-RPT projects.

RPT Activities:

- 1) Payments of \$39,846,228 and \$2,040,533 were made in February to HPTJV, including retention payment to respective escrow account, and Jacobs, respectively.
- 2) 2024 Bond and Commercial Paper Program draws for eligible RPT expenditures of \$38,988,262 were received in February. There were no PFC drawdowns in the month of February for eligible RPT expenditures.
- 3) The majority of FYTD February expenditures are related to Holder Pankow JV, Jacobs Project Management Co. and the City of Burbank Water and Power Aid-In-Construction payments for the community substation, totaling \$419,049,721, or 99% of the total FYTD February RPT expenditures.
- 4) On a cash basis, expenditures are below budget due to the timing of when invoices are received and paid. Overall, the RPT project is on budget and on schedule.

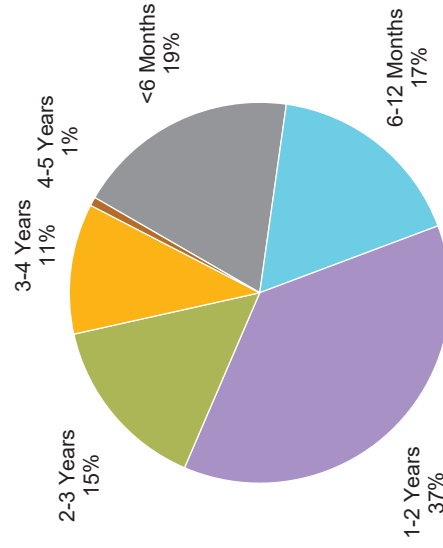
Summary:

February 2026 activities resulted in a net cash increase of \$922,600 for the month and a net decrease of \$24,645,455 FYTD February, primarily due to the timing of cash disbursements and reimbursements related to the RPT project. Overall FYTD February cash flows remain positive to budget by \$17,616,112.

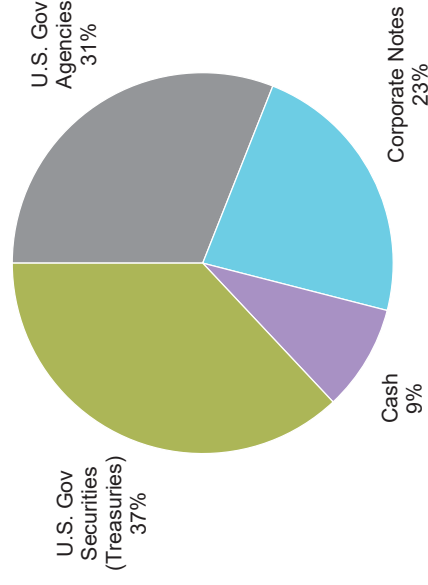
Operating Portfolio investment guidelines conformance As of February 28, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.88 Years	70%	31%
Corporate Notes	5 Years	4.13 Years	30%	23%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	9%
U.S. Gov Securities (Treasuries)	5 Years	3.09 Years	No limit	37%

Maturity distribution



Sector allocation

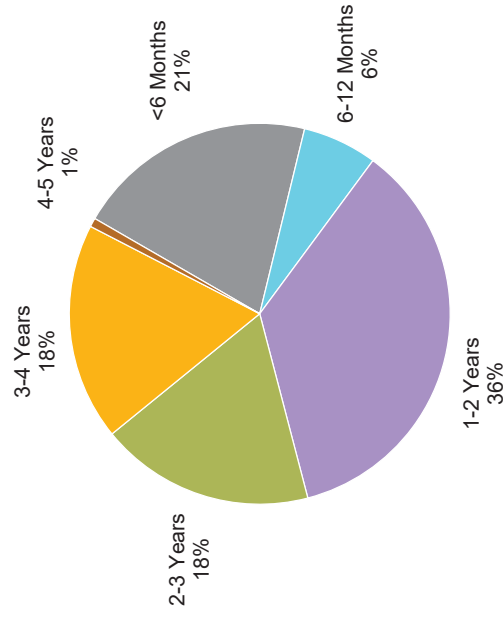


Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

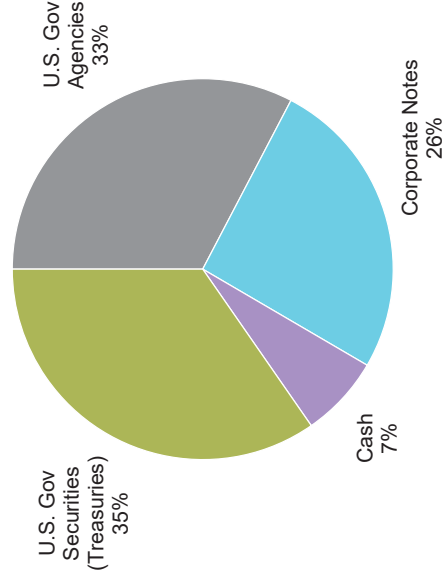
PFC Portfolio investment guidelines conformance As of February 28, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.55 Years	70%	33%
Corporate Notes	5 Years	4.13 Years	30%	26%
LAIF	N/A	N/A	\$20mil	N/A
Bankers Acceptance	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	7%
U.S. Gov Securities (Treasuries)	5 Years	2.68 Years	No limit	35%

Maturity distribution



Sector allocation



Source: Aladdin
There is no guarantee that the investment objective will be achieved or that return expectations will be met.

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/28/26	Dreyfus Treasury	BAX9MM47	0.000	02/28/26	\$ 32,683,845	\$ 32,683,845	100.00	\$ 32,683,845	-	3.67%	0	11.87%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	3,900,000	3,541,043	99.98	3,899,070	358,027	2.02%	5	1.42%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	1,975,000	1,990,956	99.94	1,973,852	(17,104)	3.09%	10	0.72%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	7,250,000	7,189,318	100.01	7,250,822	61,504	3.80%	13	2.63%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	1,500,000	1,470,312	99.98	1,499,748	29,436	3.97%	32	0.54%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	2,600,000	2,597,087	100.40	2,610,360	13,273	4.17%	53	0.95%
11/29/21	Sierra Pacific Power	826418BM6	2.800	05/01/26	1,625,000	1,672,301	99.76	1,621,127	(51,174)	3.92%	62	0.59%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	2,550,000	2,594,449	101.45	2,586,874	(7,575)	4.10%	144	0.94%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	1,000,000	1,051,761	99.07	990,653	(61,108)	3.64%	195	0.36%
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	3,250,000	3,266,283	100.46	3,264,986	(1,297)	3.75%	195	1.19%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	6,000,000	5,883,818	99.62	5,977,037	93,219	3.72%	195	2.17%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	1,225,000	1,140,325	99.13	1,214,316	73,991	3.87%	199	0.44%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	1,100,000	1,012,440	99.08	1,089,894	77,454	3.91%	220	0.40%
07/15/25	Treasury Note	91282CLS8	4.130	10/31/26	4,000,000	4,001,563	100.31	4,012,344	10,781	3.65%	245	1.46%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	10,000,000	9,353,945	98.88	9,887,891	533,946	3.60%	260	3.59%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	1,000,000	944,820	99.41	994,115	49,295	3.74%	276	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	3,800,000	3,910,846	98.86	3,756,542	(154,304)	3.61%	286	1.36%
06/30/25	Treasury Note	91282CME8	4.250	12/31/26	10,000,000	10,057,813	100.57	10,056,641	(1,172)	3.55%	306	3.65%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	600,000	599,436	100.43	602,605	3,169	3.57%	375	0.22%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	10,000,000	8,842,266	96.98	9,698,438	856,172	3.47%	396	3.52%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	2,125,000	1,963,472	98.14	2,085,475	122,003	3.58%	437	0.76%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	10,000,000	8,761,016	96.18	9,617,969	856,953	3.44%	487	3.49%
09/10/24	Honeywell International Inc	438516CX2	4.650	07/30/27	2,000,000	2,044,680	101.20	2,024,091	(20,589)	3.77%	517	0.74%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	2,100,000	2,047,647	99.09	2,080,889	33,242	3.50%	529	0.76%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	2,050,000	2,033,992	99.92	2,048,286	14,294	3.56%	533	0.74%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	7,630,000	7,637,935	100.23	7,647,243	9,308	3.47%	545	2.78%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	1,550,000	1,543,521	100.12	1,551,878	8,357	3.67%	550	0.56%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10,800,000	9,946,364	95.86	10,352,849	406,485	3.41%	587	3.76%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	2,100,000	1,960,394	98.83	2,075,386	114,992	3.69%	594	0.75%
11/07/25	FFCB	3133ETM95	3.380	10/27/27	2,750,000	2,740,788	99.88	2,746,748	5,960	3.45%	606	1.00%
09/11/24	Treasury Note	91282CAU5	0.500	10/31/27	10,000,000	9,128,184	95.32	9,531,641	403,457	3.41%	610	3.46%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	1,950,000	1,876,427	98.42	1,919,286	42,859	3.58%	625	0.70%
12/17/24	Treasury Note	91282CLX7	4.130	11/15/27	10,000,000	9,972,656	101.16	10,116,016	143,360	3.42%	625	3.67%
09/17/24	FHLB	3130ATU54	4.250	12/10/27	9,055,000	9,143,342	101.42	9,183,675	40,333	3.42%	650	3.34%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	2,000,000	1,917,900	99.17	1,983,357	65,457	3.71%	693	0.72%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	7,100,000	7,065,127	101.51	7,206,975	141,848	3.43%	699	2.62%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	1,000,000	994,150	100.02	1,000,151	6,001	3.59%	720	0.36%
05/13/25	Caterpillar Financial Services	14913UAU6	4.400	03/03/28	2,000,000	2,002,080	101.39	2,027,760	25,680	3.68%	734	0.74%
11/07/25	FHLB	3130ATS57	4.500	03/10/28	1,500,000	1,531,335	102.12	1,531,837	502	3.41%	741	0.56%
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	1,200,000	1,224,312	102.51	1,230,147	5,835	3.79%	763	0.45%
12/17/24	Treasury Note	91282CBZ3	1.250	04/30/28	10,000,000	9,070,313	95.58	9,557,813	487,500	3.38%	792	3.47%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	1,900,000	1,747,582	94.92	1,803,517	55,935	3.69%	812	0.66%
12/17/24	Treasury Note	91282CCR0	1.000	07/31/28	10,000,000	8,919,207	94.52	9,452,344	533,137	3.37%	884	3.43%
09/10/24	Citibank NA	17325FB53	5.800	09/29/28	2,600,000	2,754,524	104.69	2,721,830	(32,694)	3.88%	944	0.99%
04/24/25	Treasury Note	91282CDF5	1.380	10/31/28	5,000,000	4,599,023	94.91	4,745,703	146,680	3.38%	976	1.72%
09/10/24	AbbVie Inc	00287YBF5	4.250	11/14/28	2,000,000	2,027,680	101.20	2,023,972	(3,708)	3.78%	990	0.74%
02/11/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	2,300,000	2,081,981	95.44	2,195,133	113,152	3.63%	1016	0.80%
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	1,475,000	1,502,922	102.99	1,519,090	16,168	3.79%	1094	0.55%
02/25/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	2,000,000	1,938,480	99.71	1,994,231	55,751	3.80%	1097	0.72%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	2,100,000	2,034,585	99.28	2,084,976	50,391	3.70%	1111	0.76%
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	2,000,000	1,964,920	98.91	1,978,138	13,218	3.75%	1142	0.72%
01/21/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	1,550,000	1,560,680	103.19	1,599,392	38,712	3.93%	1172	0.58%
04/29/25	FNMA Benchmark Note	31359MEU3	6.250	05/15/29	5,750,000	6,288,229	108.47	6,237,160	(51,069)	3.44%	1172	2.27%
11/13/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	2,000,000	2,054,499	103.23	2,064,520	10,021	3.80%	1199	0.75%
03/17/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	2,000,000	2,007,139	102.55	2,051,063	43,924	3.86%	1264	0.74%
03/06/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	2,300,000	2,129,477	96.26	2,213,881	84,404	3.60%	1265	0.80%
04/14/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	7,300,000	8,097,393	110.87	8,093,617	(3,776)	3.47%	1295	2.94%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	2,000,000	1,832,819	95.53	1,910,522	77,703	3.88%	1507	0.69%
	Subtotal				\$ 259,243,845	\$ 251,951,402		\$ 257,879,721	\$ 5,928,319	3.55%	527	93.66%
	Local Agency Investment Fund (LAIF)				17,425,512	17,425,512	100.22	17,463,526	38,014	3.87%	258	6.34%
	Subtotal				\$ 276,669,358	\$ 269,376,914		\$ 275,343,247	\$ 5,966,333	3.57%	510	100.00%
	Operating Bank Balance					7,116,410						
	TOTAL					\$ 276,493,324						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrrt For Period	Adjusted Total Int. Earned
FIXED INCOME											
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	14,061.67	14,300.00	-	-	238.33	-	238.33
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	21,270.72	25,000.00	-	-	3,729.28	-	3,729.28
FHLB	NOTE	3130ALHH0	0.960	03/05/26	15,184.00	-	-	18,304.00	3,120.00	9,572.19	12,692.19
Prudential Financial Inc	NOTE	74432QCCH6	1.500	03/10/26	11,603.13	-	-	14,071.88	2,468.75	(185.28)	2,283.47
FHLB	NOTE	3130AUU36	4.130	03/13/26	114,640.63	-	-	139,562.50	24,921.87	1,651.97	26,573.84
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	18,750.00	-	-	23,437.50	4,687.50	873.02	5,560.52
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	10,562.50	-	-	14,083.33	3,520.83	(841.90)	2,678.93
FHLB	NOTE	3130A8XY4	1.880	09/11/26	7,291.67	-	-	8,854.17	1,562.50	(864.12)	698.38
FHLB	NOTE	3130AWTQ3	4.630	09/11/26	58,454.86	-	-	70,980.90	12,526.04	(810.07)	11,715.97
FHLB	NOTE	3130A2VE3	3.000	09/11/26	70,000.00	-	-	85,000.00	15,000.00	5,846.01	20,846.01
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	10,412.50	-	-	12,709.38	2,296.88	2,122.83	4,419.71
PepsiCo Inc	NOTE	713448DN5	2.380	10/06/26	8,345.49	-	-	10,522.57	2,177.08	2,031.55	4,208.63
Treasury Note	NOTE	91282CLS8	4.130	10/31/26	42,389.50	-	-	55,151.93	12,762.43	(92.69)	12,669.74
Treasury Note	NOTE	912828U24	2.000	11/15/26	43,093.92	-	-	58,563.54	15,469.62	13,704.91	29,174.53
Duke Energy Carolinas	NOTE	26442CAS3	2.950	12/01/26	4,916.67	-	-	7,375.00	2,458.33	1,344.76	3,803.09
FHLB	NOTE	3130A9YY1	2.130	12/11/26	11,215.28	-	-	17,944.44	6,729.16	(1,881.94)	4,847.22
Treasury Note	NOTE	91282CME8	4.250	12/31/26	37,569.06	-	-	70,441.99	32,872.93	(2,953.92)	29,919.01
FHLB	NOTE	3130B5K64	4.000	03/10/27	9,400.00	-	-	11,400.00	2,000.00	22.18	2,022.18
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	21,291.21	-	-	26,098.90	4,807.69	22,078.20	26,885.89
Chevron Corp	NOTE	166764BX7	2.300	05/11/27	9,420.83	-	-	12,953.65	3,532.82	3,477.14	7,009.96
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	4,419.89	-	-	8,287.29	3,867.40	22,627.76	26,495.16
Honeywell International Inc	NOTE	438516CX2	4.650	07/30/27	258.33	-	-	8,008.33	7,750.00	(1,290.09)	6,459.91
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	28,262.50	29,925.00	-	3,325.00	4,987.50	1,497.23	6,484.73
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	33,084.72	35,875.00	-	3,188.89	5,979.17	455.71	6,434.88
FFCB	NOTE	3133ETVJ3	3.630	08/27/27	118,317.99	138,293.75	-	3,073.19	23,048.95	(367.94)	22,681.01
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	24,218.75	29,062.50	-	-	4,843.75	181.82	5,025.57
FNMA	NOTE	3135G05Y5	0.750	10/08/27	25,425.00	-	-	32,175.00	6,750.00	23,133.76	29,883.76
UnitedHealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	18,240.83	-	-	23,403.33	5,162.50	2,598.28	7,760.78
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	32,225.05	-	-	41,990.22	9,765.17	95.27	9,860.44
FFCB	NOTE	3133ETM95	3.380	10/27/27	24,234.38	-	-	31,968.75	7,734.37	390.91	8,125.28
Treasury Note	NOTE	91282CAU5	0.500	10/31/27	12,845.30	-	-	16,712.71	3,867.41	21,450.67	25,318.08
General Dynamics Corporation	NOTE	369550AZ1	2.630	11/15/27	10,806.25	-	-	15,071.88	4,265.63	2,455.18	6,720.81
Treasury Note	NOTE	91282CLX7	4.130	11/15/27	88,881.22	-	-	120,787.29	31,906.07	720.93	32,627.00
FHLB	NOTE	3130ATUS4	4.250	12/10/27	54,518.65	-	-	86,588.44	32,069.79	(2,283.16)	29,786.63

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Acrrt For Period	Adjusted Total Int. Total Earned
PNC Bank NA	NOTE	69353RFJ2	3.250	01/22/28	1,625.00	-	-	7,041.67	5,416.67	2,282.67	7,699.34
FFCB	NOTE	3133ERZ46	4.250	01/28/28	2,514.58	-	-	27,660.42	25,145.84	982.33	26,128.17
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	16,300.00	18,000.00	-	1,300.00	3,000.00	141.99	3,141.99
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	36,177.78	-	-	43,511.11	7,333.33	(61.84)	7,271.49
FHLB	NOTE	3130ATS57	4.500	03/10/28	26,437.50	-	-	32,062.50	5,625.00	(1,119.11)	4,505.89
Florida Power & Light Company	NOTE	341081GK7	5.050	04/01/28	20,200.00	-	-	25,250.00	5,050.00	(675.96)	4,374.04
Treasury Note	NOTE	91282CBZ3	1.250	04/30/28	32,113.26	-	-	41,781.77	9,668.51	21,180.84	30,849.35
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	4,871.39	-	-	6,929.72	2,058.33	4,237.76	6,296.09
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	3,463.75	-	-	13,855.00	10,391.25	(980.60)	9,410.65
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	276.24	-	-	8,011.05	7,734.81	23,318.49	31,053.30
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	51,130.88	-	-	63,704.04	12,573.16	(3,218.07)	9,355.09
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	17,662.29	-	-	22,979.97	5,317.68	8,737.23	14,054.91
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	18,180.56	-	-	25,263.89	7,083.33	(552.50)	6,530.83
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	6,190.83	-	-	9,832.50	3,641.67	4,752.24	8,393.91
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	30,800.87	35,768.75	-	993.58	5,961.46	(630.29)	5,331.17
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	30,833.33	37,000.00	-	-	6,166.67	1,277.23	7,443.90
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	27,370.00	-	-	33,407.50	6,037.50	1,436.64	7,474.14
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	19,875.00	-	-	25,500.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	16,361.11	-	-	22,819.44	6,458.33	(206.30)	6,252.03
FNMA Benchmark Note	NOTE	31359MEU3	6.250	05/15/29	75,868.06	-	-	105,815.97	29,947.91	(11,097.50)	18,850.41
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	13,472.22	-	-	21,555.56	8,083.34	(1,270.40)	6,812.94
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	42,883.33	46,500.00	-	4,133.33	7,750.00	(134.97)	7,615.03
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	25,721.67	28,060.00	-	2,338.33	4,676.66	3,199.29	7,875.95
FHLMC Reference Note	NOTE	3134A3U46	6.750	09/15/29	186,150.00	-	-	227,212.50	41,062.50	(15,055.74)	26,006.76
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	15,900.00	-	-	20,400.00	4,500.00	2,787.88	7,287.88
Subtotal					\$ 1,737,992.15	\$ 437,785.00	\$ -	\$ 1,845,395.85	\$ 545,188.70	\$ 166,731.46	\$ 711,920.16
CASH EQUIVALENTS											
Dreyfus Treasury					-	47,418.99	-	-	47,418.99	-	47,418.99
Subtotal					\$ -	\$ 47,418.99	\$ -	\$ -	\$ 47,418.99	\$ -	\$ 47,418.99
LAIF											
Local Agency Investment Fund					7,798.67	-	-	37,272.82	29,474.15	-	29,474.15
TOTAL					\$ 1,745,790.82	\$ 485,203.99	\$ -	\$ 1,882,668.67	\$ 622,081.84	\$ 166,731.46	\$ 788,813.30

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
02/28/26	Dreyfus Trsy Sec CM Investor	BAXB9MMA7	0.000	02/28/26	02/28/26	\$ 7,960,716	\$ 7,960,716	100.00	\$ 7,960,716	\$ -	3.67%	0	11.36%
06/20/23	FFCB	3133EPCF0	4.500	03/02/26	03/02/26	2,000,000	2,003,788	100.00	2,000,000	(3,788)	4.40%	2	2.86%
01/19/23	FHLB	3130ALHH0	0.960	03/05/26	03/05/26	900,000	817,164	99.98	899,785	82,621	2.02%	5	1.28%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,338	99.94	449,738	(5,600)	3.09%	10	0.64%
02/17/23	FHLB	3130AUU36	4.130	03/13/26	03/13/26	1,250,000	1,239,538	100.01	1,250,142	10,604	3.80%	13	1.78%
05/17/23	Loews Corporation	540424AS7	3.750	04/01/26	04/01/26	375,000	369,385	99.98	374,937	5,552	3.97%	32	0.54%
10/20/25	Morgan Stanley	61748UAK8	4.130	10/18/29	04/22/26	625,000	625,200	100.14	625,897	697	4.22%	53	0.89%
03/19/25	US Bank NA	90331HPP2	4.510	10/22/27	04/22/26	625,000	623,150	100.40	627,490	4,340	4.17%	53	0.90%
07/21/26	FNMA	3135GOK36	2.130	04/24/26	04/24/26	982,000	967,015	99.77	979,730	12,715	3.57%	55	1.40%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	450,000	463,125	99.76	448,927	(14,198)	3.92%	62	0.64%
03/18/25	Bank of New York Mellon	06406RDX4	4.890	07/21/28	07/22/26	550,000	553,801	101.45	557,953	4,152	4.10%	144	0.80%
10/20/25	State Street Corp	857477CN1	4.530	02/20/29	08/20/26	550,000	557,348	101.27	557,002	(346)	4.13%	173	0.80%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,528	99.07	297,196	(18,332)	3.64%	195	0.42%
05/16/23	Public Service Electric And Gas	7445QBRR6	2.250	09/15/26	09/15/26	300,000	279,264	99.13	297,384	18,120	3.87%	199	0.42%
03/01/23	Pepsico Inc	713448DN5	2.380	10/06/26	10/06/26	450,000	414,180	99.08	445,866	31,686	3.91%	220	0.64%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	98.88	2,076,457	89,988	3.60%	260	2.96%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,419	98.86	691,995	(28,424)	3.61%	286	0.99%
04/14/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	1,500,000	1,503,375	100.43	1,506,511	3,136	3.57%	375	2.15%
01/31/23	Treasury Note	912828ZE3	0.630	03/31/27	03/31/27	3,750,000	3,401,865	96.98	3,636,914	235,049	3.47%	396	5.19%
05/11/23	Chevron Corp	166764BX7	2.000	05/11/27	05/11/27	475,000	442,086	98.14	466,165	24,079	3.58%	437	0.67%
10/20/25	Burlington Northern Santa Fe	12189LBA8	3.250	06/15/27	06/15/27	525,000	521,624	99.52	522,486	862	3.63%	472	0.75%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	4,000,000	3,659,385	96.18	3,847,188	187,803	3.44%	487	5.49%
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	575,000	557,532	99.09	569,767	12,235	3.50%	529	0.81%
03/18/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	550,000	540,447	99.92	549,540	9,093	3.56%	533	0.78%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	08/27/27	3,150,000	3,153,276	100.23	3,157,119	3,843	3.47%	545	4.51%
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	425,000	417,822	100.12	425,515	7,693	3.67%	550	0.61%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	550,000	512,972	98.83	543,553	30,581	3.69%	594	0.78%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	11/15/27	550,000	529,249	98.42	541,337	12,088	3.58%	625	0.77%
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	01/15/28	4,000,000	4,036,861	101.52	4,060,781	23,920	3.41%	686	5.80%
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	01/22/28	550,000	531,361	99.17	545,423	14,062	3.71%	693	0.78%
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	125,000	122,811	100.02	125,019	2,208	3.59%	720	0.18%
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	02/24/28	3,500,000	3,527,790	101.54	3,563,879	26,089	3.44%	726	5.07%
05/13/25	Caterpillar Financial Services	14913UAY6	4.400	03/03/28	03/03/28	525,000	525,546	101.39	532,287	6,741	3.68%	734	0.76%
03/18/25	FHLB	3130ATS57	4.500	03/10/28	03/10/28	3,500,000	3,545,465	102.12	3,574,287	28,822	3.41%	741	5.10%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 02/28/26

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Price	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
04/01/25	Florida Power & Light CO	341081GK7	5.050	04/01/28	04/01/28	400,000	408,104	102.51	410,049	1,945	3.79%	763	0.59%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	05/20/28	500,000	459,890	94.92	474,610	14,720	3.69%	812	0.68%
10/20/25	FFCB	3133ERGL9	4.500	06/07/28	06/07/28	485,000	497,047	102.26	495,975	(1,072)	3.46%	830	0.71%
03/18/25	Public Service Electric And Gas	74456QBX3	3.650	09/01/28	09/01/28	150,000	145,974	99.69	149,535	3,561	3.78%	916	0.21%
09/17/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	615,000	646,834	104.69	643,817	(3,017)	3.88%	944	0.92%
03/18/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	4,000,000	3,644,531	94.91	3,796,562	152,031	3.38%	976	5.42%
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	550,000	546,865	101.20	556,592	9,727	3.78%	990	0.79%
10/20/25	FHLB	3130AXQK7	4.750	12/08/28	12/08/28	300,000	310,872	103.46	310,384	(488)	3.43%	1014	0.44%
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	600,000	549,204	95.44	572,643	23,439	3.63%	1016	0.82%
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	02/26/29	525,000	534,938	102.99	540,693	5,755	3.79%	1094	0.77%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	99.71	548,413	14,192	3.80%	1097	0.78%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	03/15/29	575,000	557,089	99.28	570,886	13,797	3.70%	1111	0.82%
03/20/25	Treasury Note	91282CEE7	2.380	03/31/29	03/31/29	4,000,000	3,769,439	97.02	3,880,625	111,186	3.40%	1127	5.54%
03/18/25	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	550,000	528,000	98.91	543,988	15,988	3.75%	1142	0.78%
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	425,000	430,699	103.19	438,543	7,844	3.93%	1172	0.63%
10/20/25	Comcast Corporation	20030NEH0	5.100	06/01/29	06/01/29	525,000	545,874	103.72	544,540	(1,334)	3.87%	1189	0.78%
10/20/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	06/11/29	525,000	541,979	103.23	541,936	(43)	3.80%	1199	0.77%
03/18/25	Chubb InA Holdings Inc	171299AL0	4.650	08/15/29	08/15/29	550,000	553,278	102.55	564,042	10,764	3.86%	1264	0.81%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,629	96.26	577,534	21,905	3.60%	1265	0.82%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,547	110.87	831,536	(11)	3.47%	1295	1.19%
03/19/25	FNMA Benchmark Note	31359MFJ7	7.130	01/15/30	01/15/30	3,000,000	3,389,339	113.00	3,390,125	786	3.55%	1417	4.84%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,110	103.41	439,480	11,370	3.93%	1476	0.63%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	550,000	504,391	95.53	525,393	21,002	3.88%	1507	0.75%
	Subtotal					\$ 69,967,716	\$ 68,794,749	\$	\$ 70,046,887	\$ 1,252,138	3.58%	602	100.00%
	PFC Bank Balance						1,690,554						
	TOTAL					\$ 70,485,303	\$						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME											
JP Morgan Chase & CO	NOTE	46647PBW5	1.040	02/04/27	3,579.33	3,640.00	-	-	60.67	-	60.67
Treasury Note	NOTE	91282CBQ3	0.500	02/28/26	6,381.22	7,500.00	-	-	1,118.78	-	1,118.78
FFCB	NOTE	3133EPCF0	4.500	03/02/26	37,250.00	-	-	44,750.00	7,500.00	(117.03)	7,382.97
FHLB	NOTE	3130ALHH0	0.960	03/05/26	3,504.00	-	-	4,224.00	720.00	2,208.97	2,928.97
Prudential Financial Inc	NOTE	74432QCH6	1.500	03/10/26	2,643.75	-	-	3,206.25	562.50	(98.18)	464.32
FHLB	NOTE	3130AUU36	4.130	03/13/26	19,765.63	-	-	24,062.50	4,296.87	284.82	4,581.69
Loews Corporation	NOTE	540424AS7	3.750	04/01/26	4,687.50	-	-	5,859.38	1,171.88	180.94	1,352.82
FNMA	NOTE	3135G0K36	2.130	04/24/26	5,622.63	-	-	7,361.59	1,738.96	1,652.79	3,391.75
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	2,925.00	-	-	3,900.00	975.00	(153.89)	821.11
FHLB	NOTE	3130A8XY4	1.880	09/11/26	2,187.50	-	-	2,656.25	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	2,550.00	-	-	3,112.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.380	10/06/26	3,414.06	-	-	4,304.69	890.63	831.09	1,721.72
Treasury Note	NOTE	912828UJ2	2.000	11/15/26	9,049.72	-	-	12,298.34	3,248.62	2,473.83	5,722.45
FHLB	NOTE	3130A9YY1	2.130	12/11/26	2,065.97	-	-	3,305.56	1,239.59	(346.67)	892.92
FHLB	NOTE	3130B5K64	4.000	03/10/27	23,500.00	-	-	28,500.00	5,000.00	(137.96)	4,862.04
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	7,984.20	-	-	9,787.09	1,802.89	8,607.47	10,410.36
Chevron Corp	NOTE	166764BX7	2.000	05/11/27	2,105.83	-	-	2,895.52	789.69	688.84	1,478.53
Burlington Northern Santa Fe	NOTE	12189LBA8	3.250	06/15/27	2,180.21	-	-	3,602.08	1,421.87	170.49	1,592.36
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	1,767.96	-	-	3,314.92	1,546.96	9,652.30	11,199.26
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	7,738.54	8,193.75	-	910.42	1,365.63	607.95	1,973.58
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	8,876.39	9,625.00	-	855.56	1,604.17	330.95	1,935.12
FFCB	NOTE	3133ETVJ3	3.630	08/27/27	48,846.87	57,093.75	-	1,268.75	9,515.63	(151.90)	9,363.73
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	6,640.63	7,968.75	-	-	1,328.12	244.16	1,572.28
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	4,777.36	-	-	6,129.44	1,352.08	715.48	2,067.56
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	7,746.41	-	-	10,093.80	2,347.39	59.60	2,406.99
General Dynamics Corporation	NOTE	369550AZ1	2.630	11/15/27	3,047.92	-	-	4,251.04	1,203.12	692.49	1,895.61
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	7,983.43	-	-	21,132.60	13,149.17	(1,070.27)	12,078.90
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	446.88	-	-	1,936.46	1,489.58	546.61	2,036.19
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	2,037.50	2,250.00	-	162.50	375.00	62.60	437.60
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	64,871.53	74,375.00	-	2,892.36	12,395.83	(792.72)	11,603.11
Caterpillar Financial Services	NOTE	14913UAJ6	4.400	03/03/28	9,496.67	-	-	11,421.67	1,925.00	(16.23)	1,908.77
FHLB	NOTE	3130ATS57	4.500	03/10/28	61,687.50	-	-	74,812.50	13,125.00	(1,273.53)	11,851.47
Florida Power & Light CO	NOTE	341081GK7	5.050	04/01/28	6,733.33	-	-	8,416.67	1,683.34	(225.32)	1,458.02
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	1,281.94	-	-	1,823.61	541.67	1,115.20	1,656.87

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
02/01/26-02/28/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FFCB	NOTE	3133ERGL9	4.500	06/07/28	3,273.75	-	-	5,092.50	1,818.75	(382.05)	1,436.70
Bank of New York Mellon	NOTE	06406R BX4	4.890	07/21/28	747.08	-	-	2,988.33	2,241.25	(94.85)	2,146.40
Public Service Electric And Gas	NOTE	74456QB X3	3.650	09/01/28	2,281.25	2,737.50	-	-	456.25	97.25	553.50
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	12,094.42	-	-	15,068.46	2,974.04	(686.75)	2,287.29
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	14,129.83	-	-	18,383.98	4,254.15	7,528.84	11,782.99
Abbvie Inc	NOTE	00287YBF5	4.250	11/14/28	4,999.65	-	-	6,947.57	1,947.92	71.52	2,019.44
FHLB	NOTE	3130AXQK7	4.750	12/08/28	2,097.92	-	-	3,285.42	1,187.50	(289.41)	898.09
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	1,615.00	-	-	2,565.00	950.00	1,136.38	2,086.38
State Street Corp	NOTE	857477CN1	4.530	02/20/29	11,142.54	12,457.50	-	761.29	2,076.25	(183.85)	1,892.40
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	10,963.02	12,731.25	-	353.65	2,121.88	(224.34)	1,897.54
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	8,479.17	10,175.00	-	-	1,695.83	332.90	2,028.73
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	7,494.17	-	-	9,147.29	1,653.12	393.37	2,046.49
Treasury Note	NOTE	91282CEE7	2.380	03/31/29	32,362.64	-	-	39,670.33	7,307.69	4,429.80	11,737.49
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	5,465.63	-	-	7,012.50	1,546.87	450.20	1,997.07
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	4,486.11	-	-	6,256.94	1,770.83	(114.29)	1,656.54
Comcast Corporation	NOTE	20030NEH0	5.100	06/01/29	4,462.50	-	-	6,693.75	2,231.25	(481.71)	1,749.54
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	3,536.46	-	-	5,658.33	2,121.87	(388.82)	1,733.05
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	11,792.92	12,787.50	-	1,136.67	2,131.25	(62.01)	2,069.24
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	6,710.00	7,320.00	-	610.00	1,220.00	838.75	2,058.75
FHLMC Reference Notes	NOTE	3134A3U46	6.750	09/15/29	19,125.00	-	-	23,343.75	4,218.75	(1,520.46)	2,698.29
Morgan Stanley	NOTE	61748UAK8	4.130	10/18/29	7,103.59	-	-	9,256.20	2,152.61	(4.18)	2,148.43
FNMA Benchmark Note	NOTE	31359MFJ7	7.130	01/15/30	9,500.00	-	-	27,312.50	17,812.50	(6,732.10)	11,080.40
Duke Energy Carolinas	NOTE	26442CBP8	4.850	03/15/30	7,786.94	-	-	9,504.65	1,717.71	(51.97)	1,665.74
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	4,372.50	-	-	5,610.00	1,237.50	762.79	2,000.29
Subtotal					\$ 581,399.50	\$ 228,855.00	\$ -	\$ 519,907.16	\$ 167,362.66	\$ 31,828.49	\$ 199,191.15
CASH EQUIVALENTS											
Dreyfus Trsy Sec CM Investor					-	7,922.14	-	-	7,922.14	-	7,922.14
Subtotal					\$ -	\$ 7,922.14	\$ -	\$ -	\$ 7,922.14	\$ -	\$ 7,922.14
TOTAL					\$ 581,399.50	\$ 236,777.14	\$ -	\$ 519,907.16	\$ 175,284.80	\$ 31,828.49	\$ 207,113.29

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

		Monthly Performance				FEBRUARY 2026				Fiscal YTD Performance (July 2025 - February 2026)									
		B		C		D		E		F		G		H		I		J	
		Actual \$	Budget	Actual \$	Prior Year	Actual \$	Note	Variance	Actual \$	Fiscal	Fiscal	Actual \$	Fiscal	Fiscal	Actual \$	Note	Variance	Actual \$	Budget
		Feb 2026	Feb 2026	Feb 2025	Feb 2025	Feb 2025		Actual Vs.	Feb 2025	YTD	YTD Budget	Prior Year	YTD	YTD Budget	Prior Year		Actual Vs.	Feb 2025	Budget
1		\$462,872	\$380,000	\$366,468	(2)	\$82,872			\$3,733,591	\$3,400,000	\$4,283,030	(2)	\$333,591					\$333,591	
2		2,281,214	2,456,581	2,478,379	(3)	(175,367)			21,559,299	22,313,162	22,876,854	(3)	(753,863)					(753,863)	
3		1,417,630	1,259,561	1,261,178	(4)	158,069			11,738,906	11,173,486	12,647,436	(4)	565,420					565,420	
4		1,066,444	1,364,272	1,340,403	(5)	(297,828)			11,118,488	10,914,180	10,970,256	(5)	204,308					204,308	
5		292,186	284,583	258,868	(6)	7,603			2,659,016	2,579,166	2,936,829	(6)	79,850					79,850	
6		253,074	112,500	189,642	(7)	140,574			1,518,056	900,000	1,428,040	(7)	618,056					618,056	
7		1,695,999	666,250	346,232	(8)	1,029,749			6,840,019	5,330,000	2,472,970	(8)	1,510,019					1,510,019	
8		\$7,469,419	\$6,523,747	\$6,241,170	(1)	\$945,672			\$59,167,375	\$56,609,994	\$57,615,415	(1)	\$2,557,381					\$2,557,381	
9		(\$138,956)	(\$139,295)	(\$65,801)	(10)	\$339			(\$995,845)	(\$1,158,574)	(\$1,049,984)	(10)	\$162,729					\$162,729	
10		(315,980)	(407,201)	(261,445)	(11)	91,221			(3,029,658)	(3,574,669)	(3,004,870)	(11)	545,011					545,011	
11		(1,855,564)	(1,876,041)	(2,173,971)	(12)	20,477			(24,291,563)	(26,194,390)	(23,306,907)	(12)	1,902,827					1,902,827	
12		(165,532)	(208,758)	(512,517)	(13)	43,226			(5,215,840)	(6,500,483)	(4,883,074)	(13)	1,284,643					1,284,643	
13		(747,587)	(750,560)	(598,346)	(14)	2,973			(5,842,217)	(6,186,972)	(5,299,294)	(14)	344,755					344,755	
14		(2,920)	(14,904)	(62,090)	(15)	11,984			(824,323)	(947,713)	(705,727)	(15)	123,390					123,390	
15		0	0	0	(16)	0			(2,784,240)	(2,732,266)	(2,718,229)	(16)	(51,974)					(51,974)	
16		(\$3,226,539)	(\$3,396,759)	(\$3,674,170)	(9)	\$170,220			(\$42,983,686)	(\$47,295,067)	(\$40,968,085)	(9)	\$4,311,381					\$4,311,381	
17		\$4,242,880	\$3,126,988	\$2,567,000		\$1,115,892			\$16,183,689	\$9,314,927	\$16,647,330		\$6,868,762					\$6,868,762	
18		\$0	\$0	\$0	(17)	\$0			(\$637,360)	(\$750,001)	(\$359,691)	(17)	\$112,641					\$112,641	
19		(288,650)	(334,083)	(262,066)	(18)	45,433			(6,954,009)	(7,276,667)	(2,702,294)	(18)	322,658					322,658	
20		(\$288,650)	(\$334,083)	(\$262,066)		\$45,433			(\$7,591,369)	(\$8,026,668)	(\$3,061,985)		\$435,299					\$435,299	
21		\$0	\$0	\$17,564	(17)	\$0			\$313,635	604,426	\$298,961	(17)	(\$290,791)					(\$290,791)	
22		0	0	851,601	(19)	0			0	632,632	883,937	(19)	(632,632)					(632,632)	
23		0	87,000	0	(20)	(87,000)			4,092,321	5,469,052	317,343	(20)	(1,376,731)					(1,376,731)	
24		0	0	0	(21)	0			0	0	109,103	(21)	0					0	
25		\$0	\$87,000	\$869,165		(\$87,000)			\$4,405,956	\$6,706,110	\$1,609,344		(\$2,300,154)					(\$2,300,154)	
26		(\$288,650)	(\$247,083)	\$607,099		(\$41,567)			(\$3,185,413)	(\$1,320,558)	(\$1,452,641)		(\$1,864,855)					(\$1,864,855)	
27		\$3,954,230	\$2,879,905	\$3,174,099		\$1,074,325			\$12,998,276	\$7,994,369	\$15,194,689		\$5,003,907					\$5,003,907	

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

		Monthly Performance				Fiscal YTD Performance (July 2025 - February 2026)					
		A	B	C	D	E	F	G	H	I	J
		Actual \$ Feb 2026	Budget Feb 2026	Actual \$ Prior Year Feb 2025	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
28	<u>NET INCREASE (DECREASE) IN CASH FROM OPERATIONS</u>	<u>\$3,954,230</u>	<u>\$2,879,905</u>	<u>\$3,174,099</u>		<u>\$1,074,325</u>	<u>\$12,998,276</u>	<u>\$7,994,369</u>	<u>\$15,194,689</u>		<u>\$5,003,907</u>
29	<u>REPLACEMENT PASSENGER TERMINAL PROJECT ("RPT")</u>	<u>(\$42,019,892)</u>	<u>(\$43,739,476)</u>	<u>(\$91,394)</u>	<u>(22)</u>	<u>\$1,719,584</u>	<u>(\$421,505,681)</u>	<u>(\$434,117,886)</u>	<u>(\$206,608,914)</u>	<u>(22)</u>	<u>\$12,612,205</u>
	<u>CASH DISBURSEMENTS</u>										
	Replacement Passenger Terminal Project Costs										
	<u>CASH RECEIPTS FROM FUNDING SOURCES</u>										
30	FAA Grants - Replacement Passenger Terminal Project	\$0	\$0	\$2,392,150	(23)	\$0	\$33,663,258	\$33,663,258	\$14,386,594	(23)	\$0
31	Passenger Facility Charge Receipts/Reserves	0	0	0	(23)	0	9,501,460	9,501,460	3,408,693	(23)	0
32	Bond Reimbursement - 2024 Revenue Bond	8,038,262	8,038,262	0	(23)	0	309,747,232	309,747,232	204,535,933	(23)	0
33	Commercial Paper Program	30,950,000	30,950,000	0	(23)	0	30,950,000	30,950,000	0	(23)	0
34		\$38,988,262	\$38,988,262	\$2,392,150		\$0	\$383,861,950	\$383,861,950	\$222,331,220		\$0
35	<u>INCREASE (DECREASE) - RPT PROJECT TRANSACTIONS</u>	<u>(\$3,031,630)</u>	<u>(\$4,751,214)</u>	<u>\$2,300,756</u>		<u>\$1,719,584</u>	<u>(\$37,643,731)</u>	<u>(\$50,255,936)</u>	<u>\$15,722,306</u>		<u>\$12,612,205</u>
36	<u>NET INCREASE (DECREASE) IN CASH - TOTAL</u>	<u>\$922,600</u>	<u>(\$1,871,309)</u>	<u>\$5,474,855</u>		<u>\$2,793,909</u>	<u>(\$24,645,455)</u>	<u>(\$42,261,567)</u>	<u>\$30,916,995</u>		<u>\$17,616,112</u>

Note 1 - Due to timing of invoices and payments thereof, the cash to budget analysis may not fully reflect current status of the project.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date ("FYTD") compared to the allocation of the annual adopted budget.

The Schedule consists of two sections: Operating Activity and Facility Improvement Transactions. Receipts are shown as positive amounts and disbursements as negative amounts. Favorable budget variances are shown as positive amounts and unfavorable variances as negative amounts. Because this Schedule is on a cash basis, cash timing differences may contribute to budget variances.

The Operating Activity receipts include charges for services (parking, landing fees and concessions), tenant rents, fuel flowage fees, other revenues and investment receipts. The Operating Activity disbursements include costs of services, materials, contracts, and personnel.

Facility Improvement Transactions represent the activity for the Authority's capital program, which consists of Other Facility Improvement Program Projects and the Noise Mitigation Program.

FY 2026 Replacement Passenger Terminal ("RPT") Project expenditures are primarily funded through federal grants, FAA-approved use of Passenger Facility Charge ("PFC") fees, proceeds from General Airport Revenue Bonds ("GARBs"), and the Commercial Paper Program ("CPP").

The FY 2026 Non-RPT Capital Program expenditures are primarily funded through the following sources:

- FAA-approved PFC program receipts/reserves;
- Grants; and
- Operating Revenues

The notes below provide additional information regarding the performance results detailed in the "Schedule of Cash Receipts and Disbursements."

A Supplemental Schedule of Cash Receipts and Disbursements reflecting the activities related to the 2012 Bond debt service for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

The adopted FY 2026 budget was premised on an activity level assumption of 6,200,000 annual passengers, reflecting a 5.70% reduction from actual FY 2025 levels. The budgeted passenger activity is allocated monthly based on historical activity and seasonality trends. Passenger count decreased by 8.90% and 3.42% FYTD February when compared to the same period in FY 2025 and the budget, respectively. Overall financial performance in February remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD February. On an accrual basis, operating revenues exceed the budget FYTD February by \$2,507,046. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing Fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. On an accrual basis, Landing Fees combined with Fuel Flowage Fees exceed the budget by \$264,057 FYTD February.

NOTE (3) – Parking Fees

Parking fee revenues performed below the budget forecast FYTD February by \$753,863. Accrual basis Parking Fees are below the budget by \$712,720 FYTD February, primarily due to the decline in passenger activity.

NOTE (4) – Rental/Concession Receipts - Terminal Building

Terminal Building rental/concession receipts exceeded the budget FYTD February partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$543,680 FYTD February.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceeded the budget FYTD February partially due to the timing of receipts. Accrual basis Other Building rents are \$327,272 above budget expectations FYTD February due to CPI adjustments.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation exceeded budget by \$19,275 FYTD February.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$391,313 ahead of budget FYTD February.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments, and individual investment maturities. Accrual basis investment income exceeds the budget by \$1,674,169 FYTD February.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD February. See additional information on operating disbursement in notes 10 through 16.

NOTE (10) – Administrative Supplies & Costs

This line item includes office supplies, printing, postage and delivery, office equipment service and lease, recruiting, membership, uniform, Commission meeting, conference and training costs.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

NOTE (11) – Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs.

NOTE (12) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

NOTE (13) – Contractual Professional Services

This line item includes various professional services such as legal, auditing, noise, financial and insurance.

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the Memorandum of Understanding effective February 2023.

NOTE (15) – Other Operating Costs

This line item primarily includes public relations/advertising, air service retention, and license/permit fees.

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering the months of January, February, and March 2026, is due April 2026.

NOTE (17) – Noise Mitigation Program

FAA Grants and a PFC match are budgeted to fund the multi-year Part 150 Update project. This project commenced Q3 FY 2024 and is ongoing.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Project costs on a cash basis are on track with the budget FYTD February.

NOTE (19) – FAA Grants – Facility Improvement Program Projects

FAA Grants and a PFC match are budgeted to fund the design services for the Taxiway A and C extensions project.

NOTE (20) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the construction of the Runway and Taxiway Shoulder Rehabilitation, continued design efforts for the southeast quadrant of the Airport, design services for the Taxiway A and C extensions project, acquisition of an Airport Pavement Management System, update to the Airport Layout Plan, and the Part 150 Update project.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

NOTE (21) – Customer Facility Charge Reserves

The Regional Intermodal Transportation Center ("RITC") Art in Public Places capital project was funded by Customer Facility Charge Reserves and completed December 2024.

NOTE (22) – Replacement Passenger Terminal Project

The Authority programmed appropriations in the amount of \$590,756,795 for development of the multi-year RPT program. RPT costs on a cash basis are below budget expectations FYTD February by \$12,612,205 primarily due to the timing of payments. The majority of cash expenditures FYTD February are related to Holder, Pankow, TEC JV (\$381,107,096), inclusive of retention payments to the escrow bank, Jacobs Project Management Co. (\$11,265,085), and the City of Burbank Water and Power Aid-in-Construction Deposits for the community substation (\$26,677,540).

NOTE (23) – Replacement Passenger Terminal Project Funding Sources

Includes funding sources specifically approved for reimbursement of certain eligible RPT expenses, which include FAA grant awards, FAA approved Passenger Facility Charge fees, Revenue Bond reimbursements, and Commercial Paper Program drawdowns (majority of outstanding balance to be defeased through the issuance of the 2026 Bonds with the remaining amount to be paid in FY 2027).

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SUPPLEMENTAL SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025

FEBRUARY 2026

Monthly Performance		Fiscal YTD Performance (July 2025 - February 2026)							
A	B	C	D	E	F	G	H	I	J
Actual \$ Feb 2026	Budget Feb 2026	Actual \$ Prior Year Feb 2025	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
36	\$481,625	\$388,667	\$410,842 (1)	\$92,958	\$3,939,228	\$3,533,334	\$3,764,350	(1)	\$405,894
37	80,883	85,913	85,914 (2)	(5,030)	652,054	687,307	748,970	(2)	(35,253)
38	(447,774)	(486,036)	(442,688)	38,262	(3,958,879)	(3,888,293)	(3,838,621)		(70,586)
39	\$114,734	(\$11,456)	\$54,068 (3)	\$126,190	\$632,403	\$332,348	\$674,699	(3)	\$300,055

General Comments

The debt service on the 2012 Revenue Bonds is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – Facility Rent

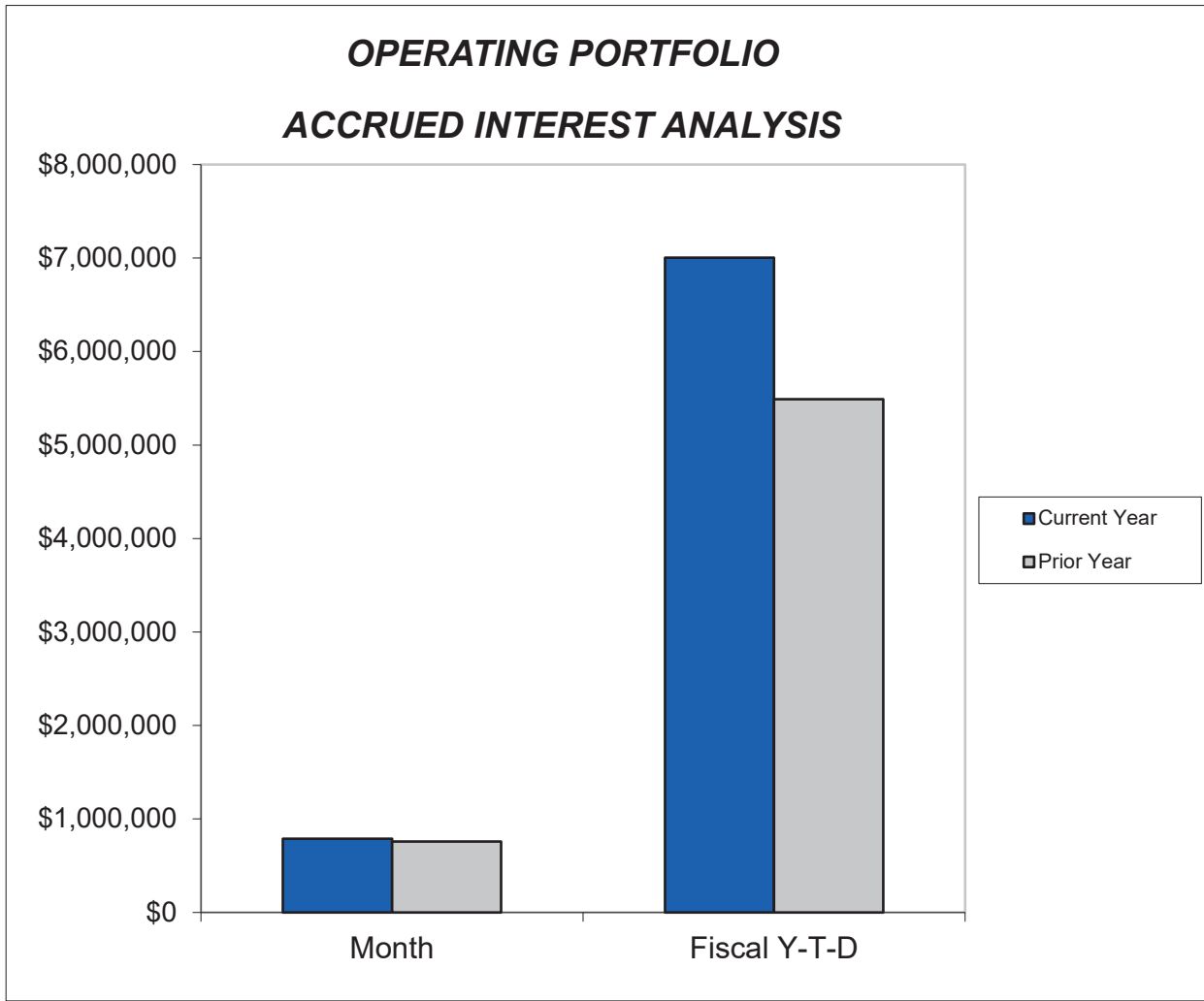
Facility Rent receipts may be applied to the 2012 Bond debt service or other allowable uses.

Note (3) – Net RITC / ConRAC Facility Payments and Collections

At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



	February 2026	February 2025
Accrued Interest Revenue - Month	\$788,813	\$757,730
Accrued Interest Revenue - FYTD	\$7,004,169	\$5,488,873
Month End Portfolio Balance (cost)	\$276,493,324	\$292,942,070
Yield to Maturity	3.57%	4.20%

Supplement to the February 2026 Treasurer's Report

**FYTD February 2026 Cash Expenditures
Replacement Passenger Terminal Project (RPT)**

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	Feb 2026 Cash Expenditures	FYTD 2026 (Jul - Feb) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
Jacobs Project Management Company (1a)	Program Management Services	17,632,925	36,896,019	2,040,533	11,265,085	7,998,009	28,898,010
Holder, Pankow, TEC JV (1d)	Design Builder	426,715,825	1,104,980,439	37,895,674	362,418,410	297,157,518	807,822,921
Truist Bank (1d)	Design Builder - Retention Escrow Account			1,950,554	18,688,686		
City of Burbank (5a)	Burbank Water & Power Aid-in-Construction Deposit	22,775,970	49,453,510	-	26,677,540	-	49,453,510
City of Burbank (5b)	Plan Check Services	496,874	496,874	-	-	-	496,874
RPT - Construction / Project Management, Subtotal:		\$ 467,621,594	\$ 1,191,826,842	\$ 41,886,761	\$ 419,049,721	\$ 305,155,527	\$ 886,671,315
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	752,737	400,000	-	194,012	205,988	946,749
Airport Projects (1b)	Technical Support	85,426	-	-	-	-	85,426
ATX (1b)	Technical Support	291,163	1,648,044	61,100	840,389	582,867	1,131,552
Conway Consulting (1b)	Technical Support	426,598	150,000	17,848	86,843	63,158	513,441
Georgino Development (1b)	Strategic Planning Services	200,400	60,000	5,000	39,800	20,200	240,200
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	602,762	275,000	-	48,265	226,735	651,027
Ricondo & Associates (1b)	Financial Feasibility Services	971,428	350,000	28,553	225,554	124,446	1,196,982
Geosyntec Consultants (1c)	Soil Management Services	8,586	N/A	-	-	N/A	8,586
Azrial (2)	Consulting Services	1,625	N/A	-	-	N/A	1,625
Fitch Ratings (2)	Rating Agency	35,000	N/A	-	-	N/A	35,000
Orrick, Herrington & Sutcliffe (2)	Bond Counsel	1,298,093	N/A	-	113,001	N/A	1,411,094
Camano Consulting Group (1b)	Consulting Services	63,145	174,000	-	101,500	72,500	164,645
DSM, Inc. (1b)	Consulting Services	12,500	N/A	-	-	N/A	12,500
Chapman (2)	Legal Services	70,000	N/A	-	-	N/A	70,000
Geraci (2)	Legal Services	2,000	N/A	-	-	N/A	2,000
Gordon Rees (2)	Legal Services	200	N/A	-	-	N/A	200
McDermott (2)	Legal Services	5,000	N/A	-	-	N/A	5,000
Moody's (2)	Rating Agency	95,900	N/A	-	-	N/A	95,900
Richards, Watson & Gershon (2)	Legal Services	476,324	N/A	2,241	28,316	N/A	504,640
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	-	-	N/A	21,000
THU Legal Consulting (2)	Consulting Services	482,165	280,000	15,390	148,572	131,428	630,737
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	51,000	36,000	3,000	24,000	12,000	75,000
Zions Bancorporation (2)	Consulting Services	5,500	N/A	-	3,000	N/A	8,500
RS&H (3)	Environmental Impact Study (EIS) Services	801,804	AIP / PFC Funded	-	-	N/A	801,804
XI-3 Corporation (4)	Consulting Services	91,770	N/A	-	-	N/A	91,770
Barclays Bank (6)	CP Program / LOC Bank	873,817	N/A	-	218,455	N/A	1,092,272
Sumitomo Mitsui (6)	CP Program / LOC Bank	1,124,266	N/A	-	323,124	N/A	1,447,390
Meetings	Various Expenses	30,876	N/A	-	-	N/A	30,876
Licenses & Other Fees	Various Expenses	52,498	N/A	-	61,130	N/A	113,628
RPT - Professional Services, Subtotal:		\$ 8,943,376	\$ 3,373,044	\$ 133,131	\$ 2,455,960	\$ 1,439,322	\$ 11,399,336
RPT - GRAND TOTAL		\$ 476,564,970	\$ 1,195,199,886	\$ 42,019,892	\$ 421,505,681	\$ 306,594,849	\$ 898,070,651

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO REPLACEMENT PASSENGER TERMINAL PROJECT SCHEDULE
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

- (1) Current authorized NTE Contract amounts represent Commission approved appropriations. The FY 2026 adopted budget includes appropriations of \$590,756,795 for the RPT project.
- (1a) The Jacobs' authorized amount represents the following Commission approved Task Orders against the Professional Services agreement to date:
- Task Order 1 (Development of the Program Operations Manual) - \$1,419,796
 - Task Order 2 (Procurement of Progressive Design Builder) - \$1,125,722
 - Task Order 3 (Phase 2 Design and Pre-Construction Support Services) - \$8,857,765
 - Task Order 4 (Phase 3 Design/Construction Phase Support Services) - \$11,726,841
 - Task Order 5 (Phase 4 Design/Construction Phase Support Services) - \$13,765,895
- (1b) These are multi-year Professional Services contracts for technical, financial, and strategic airport services. These contracts were presented to and approved by the Commission.
- (1c) This Professional Services contract for geotechnical support was approved on September 1, 2022 to be effective August 1, 2022 through June 30, 2023.
- (1d) In December 2022, the Commission approved an estimated \$55,000,000 for Task Order 1 for Phase 1 design services of the RPT project to develop the 60% design level and Guaranteed Maximum Price (GMP). Actual Phase 1 services were contracted at \$54,244,242 and were completed April 2024.
- To date the Commission approved an additional six (6) Task Orders primarily for general conditions, equipment, and materials for a total of \$1,050,736,197.
- (2) Legal services and professional services to be utilized on an as needed basis.
- (3) RS&H expenditures are for the FAA's Written Re-evaluation of the construction noise section in the Environmental Impact Study as directed by the Ninth Circuit.
- (4) XI-3 Corporation: RFP coordination and technical support services for the selection of the progressive design-builder. Commission approved professional services agreement in July 2022 (NTE \$50,000) which was increased by an amendment in October 2022 to NTE \$96,000.
- (5a) The Authority approved Aid-In-Construction deposits with BWP as follows:
- 1) September 20, 2022 - \$25,000
 - 2) March 7, 2023 - \$50,000
 - 3) June 26, 2023 - \$494,000
 - 4) September 18, 2023 - \$1,411,000
 - 5) June 13, 2024 - \$40,000 (AIC Inspections)
 - 6) August 20, 2024 - \$960,000
 - 7) September 20, 2024 - \$9,457,700
 - 8) October 17, 2024 - \$10,338,270
 - 9) June 16, 2025 - \$225,000
 - 10) August 18, 2025 - \$8,762,570
 - 11) November 17, 2025 - \$17,689,970
- (5b) The Commission approved payment October 2023 in the amount of \$344,124 for a deposit with the City of Burbank for an independent contractor to undertake plan check services. Additional deposits of \$92,750 and \$60,000 were made September 2024 and May 2025, respectively.
- (6) LOC banks for the CP program.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2026 & 2025**

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	Feb 2026 Reimbursement	FYTD Feb 2026 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
IIJA-AIG (<i>formulaic</i>)	\$ 32,105,820	\$ 10,225,657	\$ -	\$ 11,955,802	\$ 22,181,459	\$ 9,924,361
IIJA-ATP (<i>competitive</i>)	56,628,000	29,035,753	-	15,662,176	44,697,929	11,930,071
PFC (1)	61,632,719	20,365,768	-	9,501,460	29,867,228	31,765,491
AIP	7,919,617	-	-	6,045,280	6,045,280	1,874,337
2024 Bonds (2)	686,872,190	377,104,842	8,038,262	309,747,232	686,852,074	20,116
Commercial Paper Program (3)	30,950,000	-	30,950,000	30,950,000	30,950,000	-
TOTALS	\$ 876,108,346	\$ 436,732,020	\$ 38,988,262	\$ 383,861,950	\$ 820,593,970	\$ 55,514,376

IIJA - Infrastructure Investment and Jobs Act
AIG - Airport Infrastructure Grant

ATP - Airport Terminal Program
PFC - Passenger Facility Charge

Notes:

(1) Includes PFC Applications 21 and 22 in the amount of \$48,338,420 and \$13,294,299, respectively.

(2) Includes interest and dividend earnings to date:

Bond Proceeds Amount	\$ 655,871,612
Accrued Interest and Dividends to Date (Held by Trustee)	30,987,192
Transfers (Closing of Cost of Issuance Fund)	13,386
Total Available Amount	\$ 686,872,190

(3) Drawdowns under the Commercial Paper Program fund the HPT JV (including the Truist retention escrow account) and Jacobs invoices. Majority of the outstanding balance will be defeased through the issuance of the 2026 Bonds with the remaining amount to be paid in FY 2027.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
MAY 18, 2026**

**APPROVAL OF TASK ORDER AMENDMENT FOR
INFORMATION TECHNOLOGY SERVICE HOSTING ENVIRONMENT FOR THE
REPLACEMENT PASSENGER TERMINAL**

Presented by Perry Martin
Jacobs Project Management Co.

SUMMARY

At its meeting on May 6, 2026, the Executive Committee's ("Committee") voted (3-0) to recommend that the Commission approve a Task Order Amendment to Holder, Pankow, TEC - A Joint Venture ("HPTJV") for the Information Technology ("IT") Service Hosting Environment at the Replacement Passenger Terminal. The IT Service Hosting Environment includes virtual compute hosts, servers, and tiered storage solutions necessary for the Authority's "back-of house" systems.

Staff previously notified the Commission of a Change Directive approved pursuant to Resolution No. 499 for the cost of Cisco servers due to unforeseen supply chain issues and escalating costs. The notification to the Commission, copy attached, was issued on March 13, 2026 for the amount of \$416,562 to acquire the Cisco Information Technology hardware servers.

The proposed Task Order Amendment is for a total cost of \$673,728 inclusive of the cost for the Cisco servers.

BACKGROUND

HPTJV's Guaranteed Maximum Price ("GMP") was based on the 60% Design Development drawings and specifications, which did not include procurement of equipment for the IT Service Hosting Environment. During the final design and integration of IT systems at the RPT, it was identified that specific IT hardware and software are required. This Service Hosting Environment is necessary to support the integrated operation of both the Authority's existing IT systems and the new IT systems at the RPT. At the time of GMP finalization, it was not possible to determine the cost for the Service Hosting Environment.

As pricing for the equipment was being developed, the Project Team was advised by HPTJV that memory-related equipment price fluctuations could increase the cost of the required Cisco servers by as much as \$250,000 if the order was not placed by March 12, 2026. Given these market conditions, it became imperative to proceed with the immediate purchase of the Cisco servers to avoid a potentially significant cost increase. In accordance with Commission Resolution No. 499, the Executive Director approved a Change Directive for the amount of \$416,562 to acquire the Cisco Information Technology hardware servers.

HPTJV was directed to proceed with the order of the Cisco servers only, as the Project Team continued to finalize the pricing for the remainder of the equipment to support the Service

-1-

Hosting Environment. Upon further clarifications and finalization of the scope, revised pricing for the Service Hosting Environment was finalized for a total inclusive cost of \$673,728.

FUNDING

The proposed \$673,728 for this Task Order Amendment will be transferred from the Owner’s Contingency to HPTJV’s GMP. The total Owner’s Contingency budget for the project is \$50 million. To date, \$15,595,719 has been executed through Task Order Amendments, leaving a current balance of \$34,404,281. However, after accounting for this Task Order Amendment, projected future drawdowns and credits, the remaining contingency balance is estimated at \$2,964,852.

Original Budget	Authorized to Date	Current Balance	Projected Draw Downs	Estimate at Completion	Remaining Balance
\$50,000,000	\$15,595,719	\$34,404,281	\$31,439,429	\$47,035,148	\$2,964,852

RECOMMENDATION

At its meeting on May 6, 2026, the Committee voted (3–0) to recommend that the Commission approve the proposed \$673,728 Task Order Amendment for procurement of this equipment for the Service Hosting Environment at the RPT.



March 13, 2026

To: Commissioners

Subject: Notification of HPTJV Change Directive Approval for Cisco Server Information Technology Hardware

On May 6, 2024, the Commission approved a Guaranteed Maximum Price (GMP) with Holder, Pankow, TEC — A Joint Venture (HPTJV) for the Replacement Passenger Terminal (RPT) Project. Concurrently, the Commission approved the appropriation and expenditure authorization of a portion of the owner's contingency in the amount of \$28,235,082. Authorization of the owner's contingency funds is subject to the Change Order approval process established by Resolution No. 499. To date, approximately \$15.5 million of the \$50 million owner's contingency budget has been authorized.

Resolution No. 499 authorizes the Executive Director to unilaterally approve the use of the owner's contingency for single Change Orders that do not exceed \$500,000 and that collectively do not exceed 70% of the owner's contingency budget. The resolution requires the Executive Director to notify the Commission in writing within 24 hours of approval of a Change Order exceeding \$150,000.

Please be advised that I have provided authorization to Jacobs to issue a Change Directive per the Design-Build Agreement's General Condition No. GC-56 for HPTJV to place an order for Cisco Information Technology (IT) Hardware Servers at the cost of \$416,562. This Change Directive is a precursor for a Change Order that will be executed once the final cost is determined.

JUSTIFICATION SUMMARY:

During the final design and integration of the RPT's IT systems, it was identified that specific IT hardware and software collectively referred to as the Service Hosting Environment are required. This Service Hosting Environment is necessary to support the integrated operation of both the Authority's existing IT systems and the new IT systems at the RPT. At the time of GMP finalization, it was not possible to determine the cost for the Service Hosting Environment. The total estimated cost for the Service Hosting Environment, inclusive of the equipment discussed in this memorandum, is currently projected to be approximately \$860,000 and is in the process of being finalized.

During procurement and pricing validation of the Service Hosting Environment, it was discovered that the Dynamic Random-Access Memory and High Bandwidth Memory required for this system have become extremely constrained worldwide. This shortage is expected to persist through 2026, driven by unprecedented demand for Artificial Intelligence servers and limited global manufacturing capacity. As a result, vendor pricing is highly volatile, and quotes are valid for significantly shorter durations than typical in the past.

The RPT Team was advised by HPTJV that memory-related equipment price fluctuations could increase the cost of the required Cisco servers by as much as \$250,000 if the order was not placed by March 12, 2026. Given these market conditions, it became imperative to proceed with the immediate placement of the Cisco server order to avoid a potentially significant cost increase.

Staff intends to present the total cost of the Service Hosting Environment to the Commission in April or May for formal approval.

Sincerely,

A handwritten signature in black ink, appearing to read 'John T. Hatanaka', written over a horizontal line.

John T. Hatanaka
Executive Director

cc: K. David
S. Gunawan-Piraner
D. Kwon
Jacobs Project Management Inc.
T. Boga, RWG



TASK ORDER (TO) AMENDMENT

To Firm: Holder, Pankow, TEC - A Joint Venture (HPT)	
SA/P.O. A7255	Account No.: 4-07-01 / 9705
T.O. Order No: 006	Effective Date: May 18, 2026
T.O. Revision No: Amendment 63	Revision Date:
Originator: Jacobs – Perry Martin	Phone No: 754-215-1770

This Task Order (TO) amendment is issued pursuant to the applicable Services Agreement (SA) between the Burbank-Glendale- Pasadena Airport Authority (Authority), owner/operator of Hollywood Burbank Airport and your Firm, pursuant to terms and conditions of the SA indicated, for the services described below.

DESCRIPTION:
<ol style="list-style-type: none"> CCR-00079 – Information Technology (IT) Service Hosting Environment. This contractor change request will be funded by Owner’s Contingency.

Task Order Pricing Basis

COST OF WORK			
	GMP	Revised GMP per T.O. #6.62	\$ 1,148,940,990
✓	NTE	Lump Sum ADD	\$ 673,728
	GMP	Revised Total GMP	\$1,149,614,718

This Task Order is also a Notice to Proceed immediately with the services described, with final completion on TBD. **Time shall be of the essence in the performance of this Task Order.**

All services are subject to acceptance by the Authority. All required supporting documentation to be included with Invoice Applications for Payment, including a copy of the fully executed Task Order. Except as may be modified herein, all other contract terms and conditions are unchanged.

This Task Order is accepted and agreed upon by authorized representative(s) of the parties as indicated below:

Burbank-Glendale-Pasadena Airport Authority
Company Name

Authorized Signature

Executive Director

Title

Date

Description:

HPTJV's Guaranteed Maximum Price ("GMP") was based on the 60% Design Development drawings and specifications, which did not include procurement of equipment for the IT Service Hosting Environment. During the final design and integration of IT systems at the RPT, it was identified that specific IT hardware and software are required. This Service Hosting Environment is necessary to support the integrated operation of both the Authority's existing IT systems and the new IT systems at the RPT. At the time of GMP finalization, it was not possible to determine the cost for the Service Hosting Environment.

CCR Review

1. On March 12, 2026, PMT issued a Change Directive (CD-0076) to request a proposal to procure and install the Service Hosting Environment.
2. On April 14, 2026, HPT submitted the Contractor Change Request (CCR-00079) with a cost proposal for the equipment and installation of the system.
5. Jacobs and Lenax (Independent Cost Estimator) conducted a detailed examination of the HPTJV construction cost included in CCR-00079 and had no exceptions. Additionally, BGPAA ICT department reviewed the specified equipment as well as the scope of services and provided comments back to HPTJV.
6. HPTJV reviewed the comments provide by Jacobs and BGPAA and resubmitted a revised CCR on April 22, 2026, in the amount of \$673,728.
7. Jacobs and BGPAA have reviewed the updated CCR and recommends authorization via a task order amendment.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
MAY 18, 2026**

**AWARD OF CONTRACT – AXON ENTERPRISE, INC.
BODY WORN CAMERA SYSTEM
FOR LAW ENFORCEMENT PERSONNEL**

Presented by Cmdr. Allen Schmitt
Airport Police Department

SUMMARY

Subject to the recommendation from the Operations and Development Committee (“Committee”) at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval of a five-year agreement, copy attached, with Axon Enterprise, Inc. (“Axon”) for an upgrade of the Body Worn Camera (“BWC”) system used by the Airport Police Department (“APD”).

BACKGROUND

On April 19, 2021, the Commission awarded a five-year contract to Axon for \$254,812 for a BWC system. This contract was for the purchase of forty-one Axon-3 cameras, first-year warranty support services, and four years of licensing, service, cloud storage, and end-of-life program services. Over the past five years since APD has utilized this system, the program has proven to be a highly effective tool and is an integral part of APD’s daily operations. The use of BWCs has enhanced transparency, improved evidence collection, supported investigations, and strengthened accountability.

Additionally, APD benefits from operational compatibility with the Burbank Police Department (“BPD”), which utilizes the same Axon BWC and digital evidence platform. APD arrests and criminal investigations are routinely coordinated with BPD personnel, and the shared platform provides significant efficiencies in evidence sharing, case management, and prosecutorial review. Utilizing the same Axon Evidence system allows BPD, the City Attorney’s Office, and the Los Angeles County District Attorney’s Office to seamlessly access APD digital evidence and case files through Evidence.com, improving coordination, and supporting efficient criminal case processing.

The system has also had the positive effect of reducing complaints, improving officer safety, and providing clear documentation of law enforcement interactions. Based on the success and operational reliance on the system, Staff recommends continued utilization of the Axon BWC system.

CONTRACT DETAILS

The proposed five-year agreement includes upgraded Axon Body 4 cameras, docking stations, software licensing, unlimited digital evidence storage, and associated support services.

- Contract Cost: \$322,041.50
- Estimated Total with Tax: \$334,241.72
- Annual Cost: Approximately \$64,408.30 per year
- Contract Term: June 1, 2026 – May 31, 2031

The contract also includes technology refreshes during the term, ensuring APD maintains current equipment without requiring separate capital purchases.

EQUIPMENT SUMMARY

If approved, the new five-year contract includes the following equipment: fifty new Axon Body 4 cameras, six multi-bay 8-camera docks, three single bay docks, fifty Axon Signal Sidearm devices (mounted to an Officer's uniform holster and automatically activate the BWC when a firearm is drawn), cables and power components, and Axon Evidence with forty-six Basic licenses and four Pro licenses. All cameras and docks will be refreshed with brand new equipment approximately midway through the five-year contract.

FUNDING

Funding is included in the adopted FY 2026 for these services. Funding for these services for each subsequent year of the contract will be included in future budget year requests.

IMPLEMENTATION

If approved, Staff will immediately work with Axon to implement the system updates, distribute and deploy of the upgraded cameras, update the Axon Evidence platform, and continue training and support services for APD sworn personnel.

RECOMMENDATION

Subject to the recommendation from the Committee at its meeting immediately preceding the Commission meeting, Staff seeks approval from the Commission to award the proposed five-year agreement with Axon and authorize the President to execute the same.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
MAY 18, 2026**

AIRPORT HISTORY BOOK UPDATE

Presented By:
Martin M. Cooper
Cooper Communications

SUMMARY

As the development of the Airport History Book progresses with the distribution of the second draft to the Airport History Book Ad Hoc Committee (“Committee”), the Committee at its meeting on May 6, 2026, recommended the author seek Commission direction on two items. The first is the title of book, and the second is with regard to options for the printing of the book.

BACKGROUND

On April 6, 2026, the author presented six potential titles to the Commission for its consideration. As there was not a consensus on the direction of the title, the following two titles are presented to the Commission for final consideration:

1. The Airport Everyone Loves: The Hollywood Burbank Airport Story
2. Convenience Elevated: The Hollywood Burbank Airport Story

The second title is being presented as it builds on the branding the Commission has approved and emphasizes a major theme for the Design Charrette sessions.

At the May 4, 2026, meeting of the Committee, the author presented two options for the printing of the Airport History Book. The following specifications are basis for the estimated printing estimate:

1. Format: Hardcover case bound
2. Interior: Full color throughout
3. 80 lb. Gloss paper stock
4. Size: 8” x 10”, with a cover at 8.25” x 10.25”
5. Full color interior
6. Hardcover binding
7. Standard production setup
8. Shipping
9. Taxes
10. ISBN Code
11. Page count: 200-204 pages

Production Option One (200 pages)

500 copies for the ribbon cutting ceremony: \$15,524; approximately \$31.05 per book

Second printing (204 pages)

500 copies post ribbon cutting ceremony: \$15,994; approximately \$31.90 per book

- a. The second printing would include photos of the ribbon cutting ceremony

Production Option Two (204 pages)

1000 copies post ribbon cutting ceremony: \$26,922; approximately \$27.00 per book

It should be noted that Airport Staff is working on a multi-page Commemorative Program Brochure for distribution at the ribbon cutting ceremony.

The prices listed above are estimates as of April 24, 2026, and are subject to production cost variables at the time of printing.

Cost options for digital version and other marketing options are under review and will be brought back to the Committee for further discussion.

As to the progress on the manuscript, on May 12, 2026, the author distributed the second draft to the Committee for review by May 26. The author and art director are currently combing through approximately 10,000 photographs for inclusion into the book.

RECOMMENDATION

The author seeks the Commission direction on the title of the book and the production options.

This Master Services and Purchasing Agreement ("**Agreement**") is between Axon Enterprise, Inc. ("**Axon**"), and the Customer listed below or, if no Customer is listed below, the customer on the Quote (as defined below) ("**Customer**"). This Agreement is effective as of the later of the (a) last signature date on this Agreement or (b) date of acceptance of the Quote ("**Effective Date**"). Axon and Customer are each a "**Party**" and collectively "**Parties**". This Agreement governs Customer's purchase and use of the Axon Devices and Services detailed in the Quote. It is the intent of the Parties that this Agreement will govern all subsequent purchases by Customer for the same Axon Devices and Services in the Quote, and all such subsequent quotes accepted by Customer shall be also incorporated into this Agreement by reference as a Quote. The Parties agree as follows:

1. **Definitions.**

- 1.1. "**Axon Cloud Services**" means Axon's web services, but excludes third-party applications, hardware warranties, and my.evidence.com.
- 1.2. "**Axon Device**" means all hardware provided by Axon under this Agreement. Axon-manufactured Devices are a subset of Axon Devices.
- 1.3. "**Quote**" means an offer to sell and is only valid for devices and services on the offer at the specified prices. Any inconsistent or supplemental terms within Customer's purchase order in response to a Quote will be void. Orders are subject to prior credit approval. Changes in the deployment estimated ship date may change charges in the Quote. Shipping dates are estimates only. Axon is not responsible for typographical errors in any Quote by Axon, and Axon reserves the right to cancel any orders resulting from such errors.
- 1.4. "**Services**" means all services provided by Axon under this Agreement, including software, Axon Cloud Services, and professional services.

2. **Term.** This Agreement begins on the Effective Date and continues until all subscriptions hereunder have expired or have been terminated ("**Term**").

- 2.1. All subscription plans begin on the date stated in the Quote. Each subscription term ends upon completion of the subscription stated in the Quote ("**Subscription Term**").
- 2.2. Upon completion of the Subscription Term, the Subscription Term may renew upon mutual written agreement of the Parties for a mutually agreeable term ("**Renewal Term**"). For purchase of TASER 7 or TASER 10 as a standalone, Axon may increase pricing to its then-current list pricing for any Renewal Term. New devices and services may require additional terms. Axon will not authorize new services until Axon receives a signed Quote or accepts a purchase order, whichever is first.

3. **Payment.** Axon invoices for Axon Devices upon shipment, or on the date specified within the invoicing plan in the Quote. Payment is due net 30 days from the invoice date. Axon invoices for Axon Cloud Services on an upfront annual basis prior to the beginning of the Subscription Term and upon the anniversary of the Subscription Term. Payment obligations are non-cancelable. Unless otherwise prohibited by law, Customer will pay interest on all past-due sums at the lower of one-and-a-half percent (1.5%) per month or the highest rate allowed by law. Customer will pay invoices without setoff, deduction, or withholding. If Axon sends a past due account to collections, Customer is responsible for collection and attorneys' fees.

4. **Taxes.** Customer is responsible for sales and other taxes associated with the order unless Customer provides Axon a valid tax exemption certificate.

5. **Shipping.** Axon may make partial shipments and ship Axon Devices from multiple locations. All shipments are EXW (Incoterms 2020) via common carrier. Title and risk of loss pass to Customer upon Axon's delivery to Customer. Customer is responsible for any shipping charges in the Quote.

6. **Returns.** All sales are final. Axon does not allow refunds or exchanges, except warranty returns or as provided by state or federal law.

7. **Warranty.**

- 7.1. **Limited Warranty.** Axon warrants that Axon-manufactured Devices, except for TASER devices covered under the TASER Appendix, are free from defects in workmanship and materials for one (1) year from the date of Customer's receipt, except Signal Sidearm which Axon warrants for thirty (30) months from Customer's receipt and Axon-manufactured accessories, which Axon warrants for ninety (90) days from Customer's receipt, respectively, from the date of Customer's receipt. Extended warranties run from the expiration of the one- (1-) year hardware warranty through the extended warranty term purchased.
- 7.2. **Disclaimer.** All software and Axon Cloud Services are provided "AS IS," without any warranty of any kind, either express or implied, including without limitation the implied warranties of merchantability, fitness for a particular purpose and non-infringement. Axon Devices and Services that are not manufactured, published or performed by Axon ("Third-Party Products") are not covered by Axon's

warranty and are only subject to the warranties of the third-party provider or manufacturer. If Customer purchases Axon Loki, Customer acknowledges the Loki device is designed for operation in enclosed, controlled environments and must be used in compliance with all applicable laws and safety guidelines. Operation in open or unapproved areas may result in signal interference, loss of control, or damage, and Axon assumes no liability for improper use, including any resulting harm or regulatory violations.

- 7.3. **Claims.** If Axon receives a valid warranty claim for an Axon-manufactured Device during the warranty term, Axon's sole responsibility is to repair or replace the Axon-manufactured Device with the same or like Axon-manufactured Device, at Axon's option. A replacement Axon-manufactured Device will be new or like new. Axon will warrant the replacement Axon-manufactured Device for the longer of (a) the remaining warranty of the original Axon-manufactured Device or (b) ninety (90) days from the date of repair or replacement.
- 7.3.1. If Customer exchanges an Axon Device or part, the replacement item becomes Customer's property, and the replaced item becomes Axon's property. Before delivering an Axon-manufactured Device for service, Customer must upload Axon-manufactured Device data to Axon Evidence or download it and retain a copy. Axon is not responsible for any loss of software, data, or other information contained in storage media or any part of the Axon-manufactured Device sent to Axon for service.
- 7.4. **Spare Axon Devices.** At Axon's reasonable discretion, Axon may provide Customer a predetermined number of spare Axon Devices as detailed in the Quote ("**Spare Axon Devices**"). Spare Axon Devices are intended to replace broken or non-functioning units while Customer submits the broken or non-functioning units, through Axon's warranty return process. Axon will repair or replace the unit with a replacement Axon Device. Title and risk of loss for all Spare Axon Devices shall pass to Customer in accordance with shipping terms of this Agreement. Axon assumes no liability or obligation in the event Customer does not utilize Spare Axon Devices for the intended purpose.
- 7.5. **Limitations.** Axon's warranty excludes damage related to: (a) failure to follow Axon Device use instructions; (b) Axon Devices used with equipment not manufactured or recommended by Axon; (c) abuse, misuse, or intentional damage to Axon Device; (d) force majeure; (e) Axon Devices repaired or modified by persons other than Axon without Axon's written permission; or (f) Axon Devices with a defaced or removed serial number. Axon's warranty will be void if Customer resells Axon Devices.
- 7.5.1. **To the extent permitted by law, the above warranties and remedies are exclusive. Axon disclaims all other warranties, remedies, and conditions, whether oral, written, statutory, or implied. If statutory or implied warranties cannot be lawfully disclaimed, then such warranties are limited to the duration of the warranty described above and by the provisions in this Agreement. Customer confirms and agrees that, in deciding whether to sign this Agreement, Customer has not relied on any statement or representation by Axon or anyone acting on behalf of Axon related to the subject matter of this Agreement that is not in this Agreement.**
- 7.5.2. **Axon's cumulative liability to any party for any loss or damage resulting from any claim, demand, or action arising out of or relating to this Agreement will not exceed one million dollars USD (\$1,000,000.00). Neither Party will be liable for special, indirect, incidental, punitive or consequential damages, however caused, whether for breach of warranty or contract, negligence, strict liability, tort or any other legal theory.**
- 7.6. **Online Support Platforms.** Use of Axon's online support platforms (e.g., Axon Academy and MyAxon) is governed by the Axon Online Support Platforms Terms of Use Appendix available at www.axon.com/sales-terms-and-conditions.
- 7.7. **Third-Party Hardware, Software and Services.** Use of hardware, software, or services other than those provided by Axon is governed by the terms, if any, entered into between Customer and the respective third-party provider, including, without limitation, the terms applicable to such software or services located at www.axon.com/sales-terms-and-conditions, if any.
- 7.8. **Axon Aid.** Upon mutual agreement between Axon and Customer, Axon may provide certain products and services to Customer, as a charitable donation under the Axon Aid program. In such event, Customer expressly waives and releases any and all claims, now known or hereafter known, against Axon and its officers, directors, employees, agents, contractors, affiliates, successors, and assigns (collectively, "**Releasees**"), including but not limited to, on account of injury, death, property damage, or loss of data, arising out of or attributable to the Axon Aid program whether arising out of the negligence of any Releasees or otherwise. Customer agrees not to make or bring any such claim against any Release, and forever release and discharge all Releasees from liability under such claims. Customer expressly allows Axon to publicly announce its participation in Axon Aid and use its name in marketing materials. Axon may terminate the Axon Aid program without cause immediately upon notice to the Customer.

8. Free Trial.

8.1. **Trial Period and License.** At any time during the Term, Customer and Axon may elect to enter a free trial of Axon Devices and Services new to the Customer for a designated period (“**Trial Period**”) as described in a quote issued (“**Trial Quote**”). During the Trial Period, Axon grants Customer a nonexclusive, terminable, non-transferable, license to use new Axon Devices and Services provided for trial to the Customer (“**Trial Products**”). Trial Products may include Axon beta software or firmware which additional terms may be required and included within the Trial Quote. Axon may limit the number of Trial Products Customer receives within the Trial Quote. Axon may supply refurbished Trial Products. ALL FREE TRIAL PRODUCTS INCLUDING, WITHOUT LIMITATION, AXON CLOUD SERVICES, ARE PROVIDED “AS IS” AND TO THE EXTENT NOT PROHIBITED BY LAW, AXON DISCLAIMS ALL LIABILITY REGARDLESS OF THE CLAIM.

8.2. **Trial Quote Termination.** Upon at least 10 business days’ prior written notice to Axon at any time prior to the end of the Trial Period, Customer may as its sole option, terminate the free Trial Period and underlying Trial Quote associated with the Trial Products for convenience. Customer’s rights to the Trial Products will immediately terminate at the end of the Trial Period, and Customer will return any Trial Products hardware to Axon within 10 days after the effective date of such termination or at the end of the Trial Period, excluding used CEW cartridges. If any individual component of the Trial Products is not returned, Axon will invoice Customer the manufacturer’s suggested retail price (“**MSRP**”) of the unreturned items. Customer agrees to pay the invoice along with any applicable taxes and shipping. Customer will return the Trial Products to Axon in good working condition, minus normal wear and tear. Axon may charge Customer if there is damage beyond normal wear and tear. Any Customer Content shall be stored and returned pursuant to the Axon Cloud Services Terms of Use Appendix

9. **Statement of Work.** Certain Axon Devices and Services, including, but not limited to, Axon Interview Room, Axon Channel Services, Axon Justice Implementation, FUSUS, and Axon Fleet, may require a Statement of Work that details Axon’s Service deliverables (“**SOW**”). In the event Axon provides an SOW to Customer, Axon is only responsible for the performance of Services described in the SOW. Additional services outside of the SOW, Quote, or this Agreement are out of scope. The Parties must document scope changes in a written and signed change order. Changes may require an equitable adjustment in fees or schedule. Any applicable SOW is incorporated into this Agreement by reference.

10. **Axon Device Warnings.** See www.axon.com/legal for the most current Axon Device warnings.

11. **Design Changes.** Axon may make design or feature changes to any Axon Device or Service without notifying Customer or making the same change to Axon Devices and Services previously purchased by Customer.

12. **Combined Offerings.** Some offerings in a Quote combine existing and pre-released Axon Devices or Services. Some offerings may not be available at the time of Customer’s purchase. Axon will not provide a refund, credit, or additional discount beyond what is in the Quote due to delay of availability or Customer’s choice not to utilize any portion of a combined offering.

13. **Insurance.** Axon will maintain General Liability, Workers’ Compensation, and Automobile Liability insurance. Upon request, Axon will supply certificates of insurance.

14. **IP Rights.** Axon owns and reserves all right, title, and interest in Axon-manufactured Devices and Services and suggestions to Axon, including all related intellectual property rights. Customer will not cause any Axon proprietary rights to be violated.

15. **IP Indemnification.** Axon will indemnify Customer against all claims, losses, and reasonable expenses from any third-party claim alleging that the use of Axon-manufactured Devices, Axon Cloud Services or Axon software (“**Axon Products**”) infringes or misappropriates the third-party’s intellectual property rights. Customer must promptly provide Axon with written notice of such claim, tender to Axon the defense or settlement of such claim at Axon’s expense and cooperate fully with Axon in the defense or settlement of such claim. Axon’s IP indemnification obligations do not apply to claims based on (a) modification of Axon Products by Customer or a third-party not approved by Axon; (b) use of Axon Products in combination with hardware or services not approved by Axon; (c) use of Axon Products other than as permitted in this Agreement; or (d) use of Axon Products that is not the most current software release provided by Axon.

16. **Customer Responsibilities.** Customer is responsible for (a) Customer’s use of Axon Devices; (b) Customer or a Customer-authorized user’s breach of this Agreement or violation of applicable law; (c) disputes between Customer and a third-party over Customer’s use of Axon Devices; (d) secure and sustainable destruction and disposal of Axon Devices at Customer’s cost; and (e) any regulatory violations or fines, as a result of improper destruction or disposal of Axon Devices.

17. Termination.

17.1. **For Breach.** A Party may terminate this Agreement for cause if it provides thirty (30) days written notice of the

breach to the other Party, and the breach remains uncured thirty (30) days after written notice. If Customer terminates this Agreement due to Axon's uncured breach, Axon will refund prepaid amounts on a prorated basis based on the effective date of termination.

17.2. **By Customer.** If sufficient funds are not appropriated or otherwise legally available to pay the fees, Customer may terminate this Agreement. Customer will deliver notice of termination under this section as soon as reasonably practicable.

17.3. **Effect of Termination.** Upon termination of this Agreement, Customer rights immediately terminate. Customer remains responsible for all fees incurred before the effective date of termination. If Customer purchases Axon Devices for less than the **MSRP** and this Agreement terminates before the end of the Term, Axon will invoice Customer the difference between the MSRP for Axon Devices procured, including any Spare Axon Devices, and amounts paid towards those Axon Devices. Only if terminating for non-appropriation, Customer may return Axon Devices to Axon within thirty (30) days of termination. MSRP is the standalone price of the individual Axon Device at the time of sale. For multiple Axon Devices that may be combined as a single offering on a Quote, MSRP is the standalone price of all individual components.

18. **Confidentiality.** "**Confidential Information**" means nonpublic information designated as confidential or, given the nature of the information or circumstances surrounding disclosure, should reasonably be understood to be confidential. Each Party will take reasonable measures to avoid disclosure, dissemination, or unauthorized use of the other Party's Confidential Information. Unless required by law, neither Party will disclose the other Party's Confidential Information during the Term and for five (5) years thereafter. To the extent permissible by law, Axon pricing is Confidential Information and competition sensitive. If Customer receives a public records request to disclose Axon Confidential Information, to the extent allowed by law, Customer will provide notice to Axon before disclosure. Axon may publicly announce information related to this Agreement.

19. **General.**

19.1. **Force Majeure.** Neither Party will be liable for any delay or failure to perform due to a cause beyond a Party's reasonable control.

19.2. **Independent Contractors.** The Parties are independent contractors. Neither Party has the authority to bind the other. This Agreement does not create a partnership, franchise, joint venture, Customer, fiduciary, or employment relationship between the Parties.

19.3. **Third-Party Beneficiaries.** There are no third-party beneficiaries under this Agreement.

19.4. **Non-Discrimination.** Neither Party nor its employees will discriminate against any person based on race; religion; creed; color; sex; gender identity and expression; pregnancy; childbirth; breastfeeding; medical conditions related to pregnancy, childbirth, or breastfeeding; sexual orientation; marital status; age; national origin; ancestry; genetic information; disability; veteran status; or any class protected by local, state, or federal law.

19.5. **Compliance with Laws.** Each Party will comply with all applicable federal, state, and local laws, including without limitation, import and export control laws and regulations as well as firearm regulations and the Gun Control Act of 1968. Customer acknowledges that Axon Devices and Services are subject to U.S. and international export control laws, including the U.S. Export Administration Regulations (EAR) and International Traffic in Arms Regulations (ITAR). Customer represents and warrants that neither it nor any End User is a "Restricted Person," meaning any individual or entity that (1) is subject to U.S. sanctions or trade restrictions, (2) appears on any U.S. government restricted party list, (3) engages in prohibited weapons proliferation activities, or (4) is owned or controlled by, or acting on behalf of, such persons or entities. Customer must promptly notify Axon of any change in status, and Axon may terminate this Agreement if Customer or any End User becomes a Restricted Person or violates export laws.

19.6. **Assignment.** Neither Party may assign this Agreement without the other Party's prior written consent. Axon may assign this Agreement, its rights, or obligations without consent: (a) to an affiliate or subsidiary; or (b) for purposes of financing, merger, acquisition, corporate reorganization, or sale of all or substantially all its assets. This Agreement is binding upon the Parties respective successors and assigns.

19.7. **Waiver.** No waiver or delay by either Party in exercising any right under this Agreement constitutes a waiver of that right.

19.8. **Severability.** If a court of competent jurisdiction holds any portion of this Agreement invalid or unenforceable, the remaining portions of this Agreement will remain in effect.

19.9. **Survival.** The following sections will survive termination: Payment, Warranty, Axon Device Warnings, Indemnification, IP Rights, Customer Responsibilities and any other Sections detailed in the survival sections



Master Services and Purchasing Agreement

of the Appendices.

- 19.10. **Governing Law.** The laws of the country, state, province, or municipality where Customer is physically located, without reference to conflict of law rules, govern this Agreement and any dispute arising from it. The United Nations Convention for the International Sale of Goods does not apply to this Agreement. The Parties expressly agree that either Party may appear for and attend all matters, remotely via teleconference or videoconference at the party's discretion, to the extent allowable by court.
- 19.11. **Notices.** All notices must be in English. Notices posted on Customer's Axon Evidence site are effective upon posting. Notices by email are effective on the sent date of the email. Notices by personal delivery are effective immediately. Notices to Customer shall be provided to the address on file with Axon. Notices to Axon shall be provided to Axon Enterprise, Inc. Attn: Legal, 17800 North 85th Street, Scottsdale, Arizona 85255 with a copy to legal@axon.com.
- 19.12. **Entire Agreement.** This Agreement, the Appendices, including any applicable Appendices not attached herein for the products and services purchased, which are incorporated by reference and located in the Master Purchasing and Services Agreement located at <https://www.axon.com/sales-terms-and-conditions>, Quote and any SOW(s), represents the entire agreement between the Parties. This Agreement supersedes all prior agreements or understandings, whether written or verbal, regarding the subject matter of this Agreement. This Agreement may only be modified or amended in a writing signed by the Parties.

Each Party, by and through its respective representative authorized to execute this Agreement, has duly executed and delivered this Agreement as of the date of signature.

AXON:

Axon Enterprise, Inc.

CUSTOMER:

Burbank-Glendale-Pasadena Airport Authority Police Department

Signed by:
 Signature: Robert Driscoll
55DAEBB131A4424...
 Name: Robert Driscoll
 Title: Deputy General Counsel
 Date: 5/13/2026 | 10:45 AM MST

Signature: _____
 Name: _____
 Title: _____
 Date: _____

Axon Cloud Services Terms of Use Appendix

1. Definitions.

- 1.1. **"Data Controller"** means the natural or legal person, public authority, or any other body which alone or jointly with others determines the purposes and means of the processing of Personal Data.
- 1.2. **"Data Processor"** means a natural or legal person, public authority or any other body which processes Personal Data on behalf of the Data Controller.
- 1.3. **"Customer Content"** is data uploaded into, ingested by, or created in Axon Cloud Services within Customer's tenant, including media or multimedia uploaded into Axon Cloud Services by Customer. Customer Content includes Evidence but excludes Non-Content Data.
- 1.4. **"Evidence"** is media or multimedia uploaded into Axon Evidence as 'evidence' by Customer. Evidence is a subset of Customer Content.
- 1.5. **"End User"** means the natural person subject to Customer's authorized license grant who ultimately uses the Cloud Services as provided under this Agreement. End Users must adhere to the terms of use and are subject to any usage restrictions or limitations specified in this Agreement.
- 1.6. **"Non-Content Data"** is data, configuration, and usage information about Customer's Axon Cloud Services tenant, Axon Devices and client software, and users that is transmitted or generated when using Axon Devices. Non-Content Data includes data about users captured during account management and customer support activities. Non-Content Data does not include Customer Content.
- 1.7. **"Personal Data"** means any information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.
- 1.8. **"Provided Data"** means de-identified, de-personalized, data derived from Customer's TASER energy weapon deployment reports, related TASER energy weapon logs, body-worn camera footage, and incident reports.
- 1.9. **"Subprocessor"** means any third party engaged by the Data Processor to assist in data processing activities that the Data Processor is carrying out on behalf of the Data Controller.
- 1.10. **"Transformed Data"** means the Provided Data used for the purpose of quantitative evaluation of the performance and effectiveness of TASER energy weapons in the field across a variety of circumstances.

- 2. **Access.** Upon Axon granting Customer a subscription to Axon Cloud Services, Customer may access and use Axon Cloud Services to store and manage Customer Content. Customer may not exceed the total number of End Users specified in the Quote. Axon Air requires an Axon Evidence subscription for each drone operator. For Axon Evidence access granted solely for TASER, Customer may access and use Axon Evidence only to store and manage TASER CEW data ("TASER Data") and Customer may not upload non-TASER Data to Axon Evidence.
- 3. **Customer Owns Customer Content.** Customer controls and owns all rights, title, and interest in Customer Content. Except as outlined herein, Axon obtains no interest in Customer Content, and Customer Content is not Axon's business records. Customer is solely responsible for uploading, sharing, managing, and deleting Customer Content. Axon will only have access to Customer Content for the limited purposes set forth herein. Customer agrees to allow Axon access to Customer Content to (a) perform troubleshooting, maintenance, or diagnostic screenings; and (b) enforce this Agreement or policies governing use of the Axon products.
- 4. **Security.** Axon will implement commercially reasonable and appropriate measures to secure Customer Content against accidental or unlawful loss, access or disclosure. Axon will maintain a comprehensive information security program to protect Axon Cloud Services and Customer Content including logical, physical access, vulnerability, risk, and configuration management; incident monitoring and response; encryption of uploaded digital evidence; security education; and data protection. Axon agrees to the Federal Bureau of Investigation Criminal Justice Information Services Security Addendum for its digital evidence or records management systems.
- 5. **Customer Responsibilities.** Customer is responsible for (a) ensuring Customer owns Customer Content or has the necessary rights to use Customer Content (b) ensuring no Customer Content or Customer End User's use

of Customer Content or Axon Cloud Services violates this Agreement or applicable laws; (c) maintaining necessary computer equipment and Internet connections for use of Axon Cloud Services and (d) verify the accuracy of any auto generated or AI-generated reports. If Customer becomes aware of any violation of this Agreement by an End User, Customer will immediately terminate that End User's access to Axon Cloud Services.

- 5.1. Customer will also maintain the security of End User usernames and passwords and security and access by End Users to Customer Content. Customer is responsible for ensuring the configuration and utilization of Axon Cloud Services meet applicable Customer regulation and standards. Customer may not sell, transfer, or sublicense access to any other entity or person. If Customer provides access to unauthorized third-parties, Axon may assess additional fees along with suspending Customer's access. Customer shall contact Axon immediately if an unauthorized party may be using Customer's account or Customer Content, or if account information is lost or stolen.
 - 5.2. To the extent Customer uses the Axon Cloud Services to interact with YouTube®, such use may be governed by the YouTube Terms of Service, available at <https://www.youtube.com/static?template=terms>.
 6. **Privacy.** Customer's use of Axon Cloud Services is subject to the Axon Cloud Services Privacy Policy, a current version of which is available at <https://www.axon.com/legal/cloud-services-privacy-policy>. Customer agrees to allow Axon access to Non-Content Data from Customer to (a) perform troubleshooting, maintenance, or diagnostic screenings; (b) provide, develop, improve, and support current and future Axon products and related services; and (c) enforce this Agreement or policies governing the use of Axon products.
 7. **Axon Body Wi-Fi Positioning.** Axon Body cameras may offer a feature to enhance location services where GPS/GNSS signals may not be available, for instance, within buildings or underground. Customer administrators can manage their choice to use this service within the administrative features of Axon Cloud Services. If Customer chooses to use this service, Axon must also enable the usage of the feature for Customer's Axon Cloud Services tenant. Customer will not see this option with Axon Cloud Services unless Axon has enabled Wi-Fi Positioning for Customer's Axon Cloud Services tenant.
 8. **Storage.** For Axon Unlimited Device Storage subscriptions, Customer may store unlimited data in Customer's Axon Evidence account only if the Axon Device data is shared to Customer through Axon Evidence from a partner agency using Axon Evidence, or the data originates from Axon Capture or an Axon Device. Axon may charge Customer additional fees for exceeding purchased storage amounts. Axon may place Customer Content that Customer has not viewed or accessed for six (6) months into archival storage. Customer Content in archival storage will not have immediate availability and may take up to twenty-four (24) hours to access.
 - 8.1. **Third-Party Unlimited Storage.** For Third-Party Unlimited Storage the following restrictions apply: (i) it may only be used in conjunction with a valid Axon Evidence user license; (ii) is limited to data of the law enforcement Customer that purchased the Third-Party Unlimited Storage and the Axon Evidence End User; (iii) Customer is prohibited from storing data for other customers or law enforcement agencies; and (iv) Customer may only upload and store data that is directly related to (1) the investigation of, or the prosecution or defense of a crime, (2) common law enforcement activities, or (3) any Customer Content created by Axon Devices or Axon Evidence.
 - 8.2. **Location of Storage.** Axon may transfer Customer Content to third-party subcontractors for storage. Axon will determine the locations of data centers for storage of Customer Content. If Customer is located in the United States, Canada, or Australia, Axon will ensure all Customer Content stored in Axon Cloud Services remains in the country where Customer is located. Ownership of Customer Content remains with Customer.
 9. **Suspension.** Axon may temporarily suspend Customer's or any End User's right to access or use any portion or all of Axon Cloud Services immediately upon notice, if Customer or End User's use of or registration for Axon Cloud Services may (a) pose a security risk to Axon Cloud Services or any third-party; (b) adversely impact Axon Cloud Services, the systems, or content of any other customer; (c) subject Axon, Axon's affiliates, or any third-party to liability; or (d) be fraudulent. Customer remains responsible for all fees incurred through suspension. Axon will not delete Customer Content because of suspension, except as specified in this Agreement.
 10. **Axon Cloud Services Warranty.** Axon disclaims any warranties or responsibility for data corruption or errors before Customer uploads data to Axon Cloud Services. Service offerings will be subject to the Axon Cloud Services Service Level Agreement, a current version of which is available at <https://www.axon.com/products/axon-evidence/sla>.
 11. **Roles of the Parties.** To the extent that Customer is the Data Controller of Personal Data, Axon is its Data Processor. To the extent that Customer is a Data Processor of Personal Data, Axon is its
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Subprocessor. Notwithstanding the foregoing, to the extent any usage data (including query logs and metadata) and/or operations data (including billing and support data) in connection with Customer's use of the Services (collectively "Usage and Operations Data") is considered Personal Data, Axon is an independent Data Controller and shall Process such data in accordance with the Agreement and applicable data protection laws to develop, improve, support, and operate its products and services. For the avoidance of doubt, Axon will not disclose any Usage and Operations Data that includes confidential information with a third party except (a) in accordance with the relevant confidentiality provisions in the Agreement, or (b) to the extent the Usage and Operations Data is, in accordance with applicable data protection laws, anonymized, de-identified, and/or aggregated such that it can no longer directly or indirectly identify Customer or any particular individual.

12. TASER Data Science Program. Axon will provide a quantitative evaluation on the performance and effectiveness of TASER energy weapons in the field across a variety of circumstances.

12.1. If Customer purchases the TASER Data Science Program, Customer grants Axon, its affiliates, and assignees an irrevocable, perpetual, fully paid, royalty-free, and worldwide right and license to use Provided Data solely for the purposes of this Agreement and to create Transformed Data. Customer shall own all rights and title to Provided Data. Axon shall own all rights and title to Transformed Data and any derivatives of Transformed Data.

12.2. Axon grants to Customer an irrevocable, perpetual, fully paid, royalty-free, license to use to TASER Data Science report provided to Customer for its own internal purposes. The Data Science report is provided "as is" and without any warranty of any kind.

12.3. In the event Customer seeks Axon's deletion of Provided Data, it may submit a request to privacy@axon.com. Where reasonably capable of doing so, Axon will implement the request but at a minimum will not continue to collect Provided Data from Customer.

13. Axon Records. The following terms apply to Axon Records. Customers may purchase Axon Records either as part of an OSP 7 or OSP 10 plan or individually through a Quote.

13.1. Axon Record subscription begins on the later of (1) the start date of the Quote, or (2) the date Axon provisions Axon Records to Customer. The Axon Records Subscription Term will end upon the completion of the Axon Records Subscription as documented in the Quote, or if purchased as part of an OSP 7 or OSP 10 plan, upon completion of the OSP 7 or OSP 10 Term ("Axon Records Subscription Term").

13.2. An "Update" is a generally available release of Axon Records that Axon makes available from time to time. An "Upgrade" includes (i) new versions of Axon Records that enhance features and functionality, as solely determined by Axon; and/or (ii) new versions of Axon Records that provide additional features or perform additional functions. Upgrades exclude new products that Axon introduces and markets as distinct products or applications. During the Customer's Axon Records Subscription Term Axon will provide Update and Upgrade releases to the Customer on an if-and-when available basis.

13.3. New or additional Axon products and applications, as well as any Axon professional services needed to configure Axon Records, are not included as part of the Axon Records Subscription.

13.4. End Users of Axon Records may upload files to entities (incidents, reports, cases, etc.) in Axon Records with no limit to the number of files and amount of storage. Notwithstanding the foregoing, Axon may limit usage should the Customer exceed an average rate of one-hundred (100) GB per user per year of uploaded files. Axon will not bill for overages.

14. FUSUS. If Customer purchases a subscription to FUSUS, the following terms apply:

14.1. **License and Storage.** The specific license number(s) and associated data storage terms for FUSUS subscription and Axon Devices shall be set forth in the applicable Quote provided by Axon.

14.2. **Third party Components.** Customer is solely and exclusively responsible for use of any internet access devices and/or all third-party hardware, software, services, telecommunication services (including Internet connectivity), or other items used by Customer to access the service ("Third-Party Components"). Axon has no responsibility for such Third-party Components, FUSUS cloud services, or Customer relationships with such third parties. Customer agrees to at all times comply with the lawful terms and conditions of agreements with such third parties. Axon does not represent or warrant that the FUSUS cloud services and the Customer Content are compatible with any specific third-party hardware or software or any other Third-Party Components. Customer is responsible for providing and maintaining an operating environment as reasonably necessary to accommodate and access the FUSUS cloud services.

14.3. **Data Privacy.** Axon may collect, use, transfer, disclose and otherwise process Customer Content in the context of facilitating communication of data with Customer through their use of FUSUS cloud services FUSUS app (iOS or Android interface), complying with legal requirements, monitoring Customer's use of FUSUS systems, and undertaking data analytics.

14.4. **Hardware Allowance.** If Customer purchases a hardware allowance, Customer may select hardware up to the value of the allowance. Axon does not provide refunds for unused portions of the allowance.

15. Carbyne Products and Services

15.1. **Privacy Policy.** Carbyne Privacy Policy governs the collection, use and disclosure of certain data provided to Axon in connection with Customer's use of the Carbyne products and services. The current policy is located: <https://carbyne.com/app-privacy-policy/> and is incorporated into this Agreement by reference.

15.2. **Data Retention and Storage.** Unless Customer provides Axon with written instruction otherwise, Axon will retain Customer Content which is uploaded to the Carbyne cloud services or which is recorded or stored in the course of your use of the Carbyne products and services, for a period of two years (the period Axon retains Customer's data referred to as the "Data Retention Period"), provided that Customer acknowledges it is responsible for Customer's compliance with any applicable data retention laws. Customer Content is automatically deleted after the Data Retention Period; however, at any time prior to such deletion, Customer may download Customer Content which has been stored on the Carbyne Cloud Services. Customer is solely responsible for the retention of such data for any applicable retention periods and for the purpose of any subsequent data requests.

15.3. **Disclaimer. CUSTOMER ACKNOWLEDGES THE CARBYNE PRODUCTS DO NOT PROVIDE TELEPHONE SERVICES, INTERCONNECTED VOIP SERVICES, OR 911 SERVICES. AXON MAKES NO REPRESENTATION THAT CARBYNE PRODUCTS ARE AN INTERCONNECTED VOIP SERVICE.**

16. Prepared Products and Services.

16.1. Prepared product deployment timelines for Prepared products within the Scope of Work (SOW) shall be mutually agreed to by the Parties in the SOW. The initial deployment of Assistive Call Taking (ACT) may take up to 12 months from the execution of the SOW and the service start date listed in the Agreement; deployments of the remaining Prepared products may take up to twenty-four (24) months from the execution of the SOW. Axon must confirm feasibility based on technical requirements for Prepared products prior to the execution of the SOW.

16.2. Customers using Solacom (Comtech CHE) call handling equipment in a multi-tenant configuration are not eligible for Prepared ACT or Prepared AQA, as call audio cannot be isolated to a single agency. Such Customers remain eligible for ANET and Assistive Dispatch. Customers on Solacom single-tenant configurations are eligible for all Prepared products, subject to SPAN port fees described below.

17. **Axon Community Request Storage.** If Community Request is included as part of Customer's Quote or combined offering, Customer may store an unlimited amount of data submitted through the public portal ("Portal Content"), within Customer's Axon Evidence instance. The post-termination provisions outlined in the Axon Cloud Services Terms of Use Appendix also apply to Portal Content.

18. **Performance Auto-Tagging Data.** If Axon Performance is included in Customer's Quote or a combined offering, Axon will store call for service data from Customer's CAD or RMS in order to provide services and features of Axon Performance to Customer.

19. **Axon Cloud Services Restrictions.** Customer and Customer End Users (including employees, contractors, agents, officers, volunteers, and directors), may not, or may not attempt to:

19.1. copy, modify, tamper with, repair, or create derivative works of any part of Axon Cloud Services;

19.2. reverse engineer, disassemble, or decompile Axon Cloud Services or apply any process to derive any source code included in Axon Cloud Services, or allow others to do the same;

19.3. access or use Axon Cloud Services with the intent to gain unauthorized access, avoid incurring fees or exceeding usage limits or quotas;

19.4. use trade secret information contained in Axon Cloud Services, except as expressly permitted in this Agreement;

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- 19.5. access Axon Cloud Services to build a competitive device or service or copy any features, functions, or graphics of Axon Cloud Services;
- 19.6. remove, alter, or obscure any confidentiality or proprietary rights notices (including copyright and trademark notices) of Axon's or Axon's licensors on or within Axon Cloud Services; or
- 19.7. use Axon Cloud Services to store or transmit infringing, libelous, or other unlawful or tortious material; material in violation of third-party privacy rights; or malicious code.
20. **After Termination.** Axon will not delete Customer Content for ninety (90) days following termination. Axon Cloud Services will not be functional during these ninety (90) days other than the ability to retrieve Customer Content. Customer will not incur additional fees if Customer downloads Customer Content from Axon Cloud Services during this time. Axon has no obligation to maintain or provide Customer Content after these ninety (90) days and will thereafter, unless legally prohibited, delete all Customer Content. Upon request, Axon will provide written proof that Axon successfully deleted and fully removed all Customer Content from Axon Cloud Services.
21. **Post-Termination Assistance.** Axon will provide Customer with the same post-termination data retrieval assistance that Axon generally makes available to all customers. Requests for Axon to provide additional assistance in downloading or transferring Customer Content, including requests for Axon's data egress service, will result in additional fees and Axon will not warrant or guarantee data integrity or readability in the external system.
22. **U.S. Government Rights.** If Customer is a U.S. Federal department or using Axon Cloud Services on behalf of a U.S. Federal department, Axon Cloud Services is provided as a "commercial item," "commercial computer software," "commercial computer software documentation," and "technical data", as defined in the Federal Acquisition Regulation and Defense Federal Acquisition Regulation Supplement. If Customer is using Axon Cloud Services on behalf of the U.S. Government and these terms fail to meet the U.S. Government's needs or are inconsistent in any respect with federal law, Customer will immediately discontinue use of Axon Cloud Services.
23. **Survival.** Upon any termination of this Agreement, the following sections in this Appendix will survive: Customer Owns Customer Content, Privacy, Storage, Axon Cloud Services Warranty, Customer Responsibilities and Axon Cloud Services Restrictions.

Axon Customer Experience Improvement Program Appendix

The ACEIP is designed to accelerate Axon's development of technology, such as building and supporting automated features, aiming to increase safety within communities and efficiency in public safety. Axon may make limited use of Customer Content from participating customers to provide, develop, improve, and support current and future Axon products (collectively, "ACEIP Purposes"). ACEIP has 2 modes of participation, Basic and Custom. Customer is enrolled in ACEIP Basic by default. If Customer does not want to participate in ACEIP Basic, ACEIP Custom, or both, Customer can revoke its consent at any time via email to aceip@axon.com.

Axon Obligations

ACEIP Basic

When Axon uses Customer Content for ACEIP Purposes, Axon will:

- Use Customer Content only for ACEIP Purposes.
- Prohibit direct human access to Customer Content, including by Axon personnel and subprocessors, except as needed to perform or validate deletion.
- Retain Customer Content only as long as needed to create Transformed Content (defined below) and validate the transformations.
- Apply privacy-preserving transformations that remove identifying information appropriate to the use case ("Transformed Content"). AI model weights and similar insights that do not contain Customer Content are Transformed Content. Transformed Content is not Customer Content.
- Retain and permit direct human access to Transformed Content for ACEIP Purposes.
- Maintain security, privacy, and data governance programs as described in the Axon Cloud Services Terms Appendix, and apply them to ACEIP.

Transparency Portal Publication

Before activating a use case, Axon will publish it on the Axon Transparency Portal, including the product development purpose, data types involved, and privacy-preserving techniques used. Axon will also notify ACEIP participants when the Transparency Portal is updated with a new or materially changed use case. Fifteen (15) calendar days after notification, Axon may activate the use case for all Basic participants.

Opt Out

Customer may opt out of ACEIP Basic at any time via aceip@axon.com. Axon endeavors to implement opt outs within fifteen (15) calendar days. Transformations of Customer Content cease when Axon implements the opt out. Axon may retain Transformed Content created before it implemented the opt out request.

ACEIP Custom

Custom use cases may be governed by separate written terms between Axon and Customer. Those terms will control that use case. Please direct inquiries regarding Custom participation to aceip@axon.com.

Professional Services Appendix

If any of the Professional Services specified below are included on the Quote, this Appendix applies.

1. **Utilization of Services.** Customer must use professional services as outlined in the Quote and this Appendix within six (6) months of the Effective Date.
2. **Axon Full Service (Axon Full Service).** Axon Full Service includes advance remote project planning and configuration support and up to four (4) consecutive days of on-site service and a professional services manager to work with Customer to assess Customer's deployment and determine which on-site services are appropriate. If Customer requires more than four (4) consecutive on-site days, Customer must purchase additional days. Axon Full-Service options include:

<p>System set up and configuration</p> <ul style="list-style-type: none"> • Instructor-led setup of Axon View on smartphones (if applicable) • Configure categories and custom roles based on Customer need • Register cameras to Customer domain • Troubleshoot IT issues with Axon Evidence and Axon Dock ("Dock") access • One on-site session included
<p>Dock configuration</p> <ul style="list-style-type: none"> • Work with Customer to decide the ideal location of Docks and set configurations on Dock • Authenticate Dock with Axon Evidence using admin credentials from Customer • On-site assistance, not to include physical mounting of docks
<p>Best practice implementation planning session</p> <ul style="list-style-type: none"> • Provide considerations for the establishment of video policy and system operations best practices based on Axon's observations with other customers • Discuss the importance of entering metadata in the field for organization purposes and other best practices for digital data management • Provide referrals of other customers using the Axon camera devices and Axon Evidence • Recommend rollout plan based on review of shift schedules
<p>System Admin and troubleshooting training sessions Step-by-step explanation and assistance for Customer's configuration of security, roles & permissions, categories & retention, and other specific settings for Axon Evidence.</p>
<p>Axon instructor training (Train the Trainer) Training for Customer's in-house instructors who can support Customer's Axon camera and Axon Evidence training needs after Axon has fulfilled its contractual on-site obligations.</p>
<p>Evidence sharing training Tailored workflow instruction for Investigative Units on sharing cases and evidence with local prosecuting agencies.</p>
<p>Users go-live training and support sessions</p> <ul style="list-style-type: none"> • Assistance with device set up and configuration • Training on device use, Axon Evidence, and Evidence Sync
<p>Implementation document packet Axon Evidence administrator guides, camera implementation guides, network setup guide, sample policies, and categories & roles guide.</p>
<p>Post go-live review</p>

3. **Body-Worn Camera Starter Service (Axon Starter).** Axon Starter includes advance remote project planning and configuration support and one (1) day of on-site Services and a professional services manager to work closely with Customer to assess Customer's deployment and determine which Services are appropriate. If Customer requires more than one (1) day of on-site Services, Customer must purchase additional on-site Services. The Axon Starter options include:

<p>System set up and configuration (Remote Support)</p> <ul style="list-style-type: none"> • Instructor-led setup of Axon View on smartphones (if applicable) • Configure categories & custom roles based on Customer need

<ul style="list-style-type: none"> • Troubleshoot IT issues with Axon Evidence and Dock access
<p>Dock configuration</p> <ul style="list-style-type: none"> • Work with Customer to decide the ideal location of Dock setup and set configurations on Dock • Authenticate Dock with Axon Evidence using "Administrator" credentials from Customer • Does not include physical mounting of docks
<p>Axon instructor training (Train the Trainer) Training for Customer's in-house instructors who can support Customer's Axon camera and Axon Evidence training needs after Axon's has fulfilled its contracted on-site obligations</p>
<p>User go-live training and support sessions</p> <ul style="list-style-type: none"> • Assistance with device set up and configuration • Training on device use, Axon Evidence, and Evidence Sync
<p>Implementation document packet Axon Evidence administrator guides, camera implementation guides, network setup guide, sample policies, and categories & roles guide</p>

4. **Body-Worn Camera Virtual 1-Day Service (Axon Virtual).** Axon Virtual includes all items in the BWC Starter Service Package, except one (1) day of on-site services.
5. **CEW Services Packages.** CEW Services Packages are detailed below:

<p>System set up and configuration</p> <ul style="list-style-type: none"> • Configure Axon Evidence categories & custom roles based on Customer need. • Troubleshoot IT issues with Axon Evidence. • Register users and assign roles in Axon Evidence. • For the CEW Full-Service Package: On-site assistance included • For the CEW Starter Package: Virtual assistance included
<p>Dedicated Project Manager Assignment of specific Axon representative for all aspects of planning the rollout (Project Manager). Ideally, Project Manager will be assigned to Customer 4–6 weeks before rollout.</p>
<p>Best practice implementation planning session to include:</p> <ul style="list-style-type: none"> • Provide considerations for the establishment of CEW policy and system operations best practices based on Axon's observations with other customers. • Discuss the importance of entering metadata and best practices for digital data management. • Provide referrals to other customers using TASER CEWs and Axon Evidence. • For the CEW Full-Service Package: On-site assistance included. • For the CEW Starter Package: Virtual assistance included.
<p>System Admin and troubleshooting training sessions On-site sessions providing a step-by-step explanation and assistance for Customer's configuration of security, roles & permissions, categories & retention, and other specific settings for Axon Evidence.</p>
<p>Axon Evidence Instructor Training</p> <ul style="list-style-type: none"> • Provide training on the Axon Evidence to educate instructors who can support Customer's subsequent Axon Evidence training needs. • For the CEW Full-Service Package: Training for up to 3 individuals at Customer's facility • For the CEW Starter Package: Training for up to 1 individual virtually
<p>TASER CEW inspection and device assignment Axon's on-site professional services team will perform functions check on all new TASER CEW Smart weapons and assign them to a user on Axon Evidence.</p>
<p>Post go-live review For the CEW Full-Service Package: On-site assistance included. For the CEW Starter Package: Virtual assistance included.</p>

6. **Smart Weapon Transition Service.** The Smart Weapon Transition Service includes:

<p>Archival of CEW Firing Logs Axon's on-site professional services team will upload CEW firing logs to Axon Evidence from all TASER CEW Smart Weapons that Customer is replacing with newer Smart Weapon models.</p>

Return of Old Weapons

Axon's on-site professional service team will ship all old weapons back to Axon's headquarters. Axon will provide Customer with a Certificate of Destruction.

*Note: CEW Full-Service packages for TASER 7 or TASER 10 include Smart Weapon Transition Service instead of 1-Day Device Specific Instructor Course.

7. **VR Services Package.** VR Service includes advance remote project planning and configuration support and one (1) day of on-site service and a professional services manager to work with Customer to assess Customer's deployment and determine which Services are appropriate. The VR Service training options include:

System set up and configuration (Remote Support)

- Instructor-led setup of Axon VR headset content
- Configure Customer settings based on Customer need
- Troubleshoot IT issues with Axon VR headset

Axon instructor training (Train the Trainer)

Training for up to five (5) Customer in-house instructors who can support Customer's Axon VR CET and SIM training needs after Axon has fulfilled its contracted on-site obligations.

Classroom and practical training sessions

Step-by-step explanation and assistance for Customer's configuration of Axon VR CET and SIM functionality, basic operation, and best practices.

8. **Axon Air, On-Site Training.** Axon Air, On-Site training includes advance remote project planning and configuration support and one (1) day of on-site Services and a professional services manager to work closely with Customer to assess Customer's deployment and determine which Services are appropriate. If Customer requires more than one (1) day of on-site Services, Customer must purchase additional on-site Services. The Axon Air, On-Site training options include:

System set up and configuration (Remote Support)

- Instructor-led setup of Axon Air App (ASDS)
- Configure Customer settings based on Customer need
- Configure drone controller
- Troubleshoot IT issues with Axon Evidence

Axon instructor training (Train the Trainer)

Training for Customer's in-house instructors who can support Customer's Axon Air and Axon Evidence training needs after Axon's has fulfilled its contracted on-site obligations

Classroom and practical training sessions

Step-by-step explanation and assistance for Customer's configuration of Axon Respond+ livestreaming functionality, basic operation, and best practices

9. **Axon Air, Virtual Training.** Axon Air, Virtual training includes all items in the Axon Air, On-Site Training Package, except the practical training session, with the Axon Instructor training for up to four hours virtually.

10. **Signal Sidearm Installation Service.**

- a. **Purchases of 50 SSA units or more:** Axon will provide one (1) day of on-site service and one professional services manager and will provide train the trainer instruction, with direct assistance on the first of each unique holster/mounting type. Customer is responsible for providing a suitable work/training area.
- b. **Purchases of less than 50 SSA units:** Axon will provide a 1-hour virtual instruction session on the basics of installation and device calibration.

11. **Axon Justice Implementation.** Axon Justice Implementation includes advanced remote project planning, configuration support, and training. Axon Justice Implementation includes:

System set up and configuration

- Axon performs discovery to understand and document the Agency's needs.
- Axon collaborates with the Client to configure workflows, permissions, and privileges within Axon Evidence based on the Client's needs.
- Axon will facilitate a workflow discussion with the core admin team.

<p>Disclosures</p> <ul style="list-style-type: none"> Axon enables the Client to share digital evidence to the defense through the following methods as determined by Client and Axon: <ol style="list-style-type: none"> Public Defender Case Sharing Disclosure Portal Download Links
<p>Training</p> <ul style="list-style-type: none"> Agency Trainers. Axon works with the Agency to identify the Agency trainers receiving instruction on the product. Axon provides a training guide that outlines the covered topics, intended audience, facility needs, and duration of the training. Axon will schedule a cadence of remote training sessions as needed, which are not to exceed three (3) 2-hour training sessions for Agency staff. Each session can accommodate up to 20 users and will train them in full system functionality. Training sessions provided by Axon are conducted on consecutive weekdays (Tuesday-Thursday) during normal business hours (9am-6pm with an hour break in between sessions). After the initial training, is responsible for any future training. Axon provides all training materials for successful training. Partner Agencies: Axon will provide Train the Trainer training to the Agency so that it is equipped to train and support their partner agencies. Ensuring the partner agencies are trained to follow the ingestion method is the Agency's responsibility.
<p>Go-Live Plan</p> <ul style="list-style-type: none"> Axon works in partnership with the Agency to build, coordinate, and execute a Go-Live plan to ensure successful system acceptance. Axon coordinates the Go-Live event.
<p>Implementation document packet</p> <ul style="list-style-type: none"> Axon Evidence administrator guides, camera implementation guides, network setup guide, sample policies, and categories & roles guide
<p>Post go-live review</p>

- Out of Scope Services.** Axon is only responsible to perform the professional services described in the Quote, this Appendix, and any applicable SOW. Any additional professional services are out of scope. The Parties must document scope changes in a written and signed change order. Changes may require an equitable adjustment in the charges or schedule.
- Delivery of Services.** Axon personnel will work Monday through Friday, 8:30 a.m. to 5:30 p.m., except holidays. Axon will perform all on-site tasks over a consecutive timeframe. Axon will not charge Customer travel time by Axon personnel to Customer premises as work hours.
- Access Computer Systems to Perform Services.** Customer authorizes Axon to access relevant Customer computers and networks, solely for performing the Services. Axon will work to identify as soon as reasonably practicable resources and information Axon expects to use and will provide an initial itemized list to Customer. Customer is responsible for and assumes the risk of any problems, delays, losses, claims, or expenses resulting from the content, accuracy, completeness, and consistency of all data, materials, and information supplied by Customer.
- Site Preparation.** Axon will provide a hardcopy or digital copy of current user documentation for the Axon Devices ("**User Documentation**"). User Documentation will include all required environmental specifications for the professional services and Axon Devices to operate per the Axon Device User Documentation. Before installation of Axon Devices (whether performed by Customer or Axon), Customer must prepare the location(s) where Axon Devices are to be installed ("**Installation Site**") per the environmental specifications in the Axon Device User Documentation. Following installation, Customer must maintain the Installation Site per the environmental specifications. If Axon modifies Axon Device User Documentation for any Axon Devices under this Agreement, Axon will provide the update to Customer when Axon generally releases it.

Additional Trainings. If the Customer purchases a training voucher, Customer must use the voucher within one (1) year of issuance, or the voucher will be void. The voucher has no cash value. Customer cannot exchange it for another device or service. Unless stated in the Quote, the voucher does not include travel expenses and will be Customer responsibility.
- Acceptance.** When Axon completes professional services, Axon will present an acceptance form ("**Acceptance Form**") to Customer. Customer will sign the Acceptance Form acknowledging completion. If Customer reasonably believes Axon did not complete the professional services in substantial conformance with this Agreement, Customer

must notify Axon in writing of the specific reasons for rejection within seven (7) calendar days from delivery of the Acceptance Form. Axon will address the issues and re-present the Acceptance Form for signature. If Axon does not receive the signed Acceptance Form or written notification of reasons for rejection within seven (7) calendar days of delivery of the Acceptance Form, the professional services will be deemed accepted by Customer.

17. **Customer Network.** For work performed by Axon transiting or making use of Customer's network, Customer is solely responsible for maintenance and functionality of the network. In no event will Axon be liable for loss, damage, or corruption of Customer's network from any cause.

Technology Assurance Plan Appendix

If Technology Assurance Plan ("TAP") or a combined offering including TAP is on the Quote, this appendix applies.

1. **Officer Safety Plan.** If Customer purchases an Officer Safety Plan ("OSP"), Customer will receive the deliverables detailed in the Quote. Customer must accept delivery of the TASER CEW and accessories as soon as available from Axon.
2. **OSP 7 or OSP 10 Term.** OSP 7 or OSP 10 begins on the date specified in the Quote ("OSP Term").
3. **TAP Refresh.** If Customer has no outstanding payment obligations and purchased TAP, Axon will provide Customer a new Axon Device ("**Device Refresh**") as scheduled in the Quote. If Customer purchased TAP, Axon will provide a Device Refresh that is the same or like Axon Device, at Axon's option. Axon makes no guarantee the Device Refresh will utilize the same accessories or Axon Dock.
4. **Dedrone Refresh.** Under the Dedrone Refresh Program ("Program"), you will receive replacement hardware for each covered product purchased under the Program. The replacement hardware will be the same model as, or a comparable model to, the original. The Program does not require Axon to provide next-generation or upgraded versions. You are not required to return the original hardware upon receipt of the replacement.
5. **TAP Dock Refresh.** If Customer has no outstanding payment obligations and purchased TAP, Axon will provide Customer a new Axon Dock, if required for an Axon Device, as scheduled in the Quote ("**Dock Refresh**"). Accessories associated with any Dock Refreshes are subject to change at Axon discretion. Dock Refreshes will only include a new Axon Dock Bay configuration unless a new Axon Dock core is required for Axon Device compatibility. If Customer originally purchased a single-bay Axon Dock, the Dock Refresh will be a single-bay Axon Dock model that is the same or like Axon Device, at Axon's option. If Customer originally purchased a multi-bay Axon Dock, the Dock Refresh will be a multi-bay Axon Dock that is the same or like Axon Device, at Axon's option.
6. **Refresh Delay.** Axon may ship the Axon Device and Dock Refreshes as scheduled in the Quote without prior confirmation from Customer unless the Parties agree in writing otherwise at least ninety (90) days in advance. Axon may ship the final Axon Device and Dock Refreshes as scheduled in the Quote sixty (60) days before the end of the Subscription Term without prior confirmation from Customer.
7. **Upgrade Change.** If Customer wants to upgrade Axon Device models from the current Axon Device to an upgraded Axon Device, Customer must pay the price difference between the MSRP for the current Axon Device and the MSRP for the upgraded Axon Device. If the model Customer desires has an MSRP less than the MSRP of the offered Axon Device Refreshes or Dock Refresh, Axon will not provide a refund. The MSRP is the MSRP in effect at the time of the upgrade. For Dedrone devices Axon does not guarantee that next-gen products will be available at the time of refresh.
8. **Return of Original Axon Device.** Except for any Dedrone devices, within thirty (30) days of receiving a Device or Dock Refresh, Customer must return the original Axon Devices to Axon or destroy the Axon Devices and provide a certificate of destruction to Axon including serial numbers for the destroyed Axon Devices. If Customer does not return or destroy the Axon Devices, Axon will deactivate the serial numbers for the Axon Devices received by Customer. For Dedrone hardware, the Customer has no obligation to return or destroy the hardware under the TAP program.
9. **Termination.** If TAP or OSP terminates or expires:
 - 9.1. TAP and OSP coverage terminate as of the date of termination and no refunds will be given.
 - 9.2. Axon will not and has no obligation to provide the Upgrade Models.
 - 9.3 Customer must make any missed payments due to the termination before Customer may purchase any future TAP or OSP.

Axon Application Programming Interface Appendix

This Appendix applies if Axon's API Services or a subscription to Axon Cloud Services are included on the Quote.

1. **Definitions.**

- 1.1. **"API Client"** means the software that acts as the interface between Customer's computer and the server, which is already developed or to be developed by Customer.
- 1.2. **"API Interface"** means software implemented by Customer to configure Customer's independent API Client Software to operate in conjunction with the API Service for Customer's authorized Use.
- 1.3. **"Axon Evidence Partner API, API or Axon API"** (collectively **"API Service"**) means Axon's API which provides a programmatic means to access data in Customer's Axon Evidence account or integrate Customer's Axon Evidence account with other systems.
- 1.4. **"Use"** means any operation on Customer's data enabled by the supported API functionality.

2. **Purpose and License.**

- 2.1. Customer may use API Service and data made available through API Service, in connection with an API Client developed by Customer. Axon may monitor Customer's use of API Service to ensure quality, improve Axon devices and services, and verify compliance with this Agreement. Customer agrees to not interfere with such monitoring or obscure from Axon Customer's use of API Service. Customer will not use API Service for commercial use.
- 2.2. Axon grants Customer a non-exclusive, non-transferable, non-sublicensable, worldwide, revocable right and license during the Term to use API Service, solely for Customer's Use in connection with Customer's API Client.
- 2.3. Axon reserves the right to set limitations on Customer's use of the API Service, such as a quota on operations, to ensure stability and availability of Axon's API. Axon will use reasonable efforts to accommodate use beyond the designated limits.

3. **Configuration.** Customer will work independently to configure Customer's API Client with API Service for Customer's applicable Use. Customer will be required to provide certain information (such as identification or contact details) as part of the registration. Registration information provided to Axon must be accurate. Customer will inform Axon promptly of any updates. Upon Customer's registration, Axon will provide documentation outlining API Service information.

4. **Customer Responsibilities.** When using API Service, Customer and its End Users shall not:

- 4.1. use API Service in any way other than as expressly permitted under this Agreement;
- 4.2. use in any way that results in, or could result in, any security breach to Axon;
- 4.3. perform an action with the intent of introducing any virus, worm, defect, Trojan horse, malware, or any item of a destructive nature to Axon Devices and Services;
- 4.4. interfere with, modify, disrupt or disable features or functionality of API Service or the servers or networks providing API Service;
- 4.5. reverse engineer, decompile, disassemble, or translate or attempt to extract the source code from API Service or any related software;
- 4.6. create an API Interface that functions substantially the same as API Service and offer it for use by third parties;
- 4.7. provide use of API Service on a service bureau, rental or managed services basis or permit other individuals or entities to create links to API Service;
- 4.8. frame or mirror API Service on any other server, or wireless or Internet-based device;
- 4.9. make available to a third-party, any token, key, password or other login credentials to API Service;
- 4.10. take any action or inaction resulting in illegal, unauthorized or improper purposes; or
- 4.11. disclose Axon's API manual.

5. **API Content.** All content related to API Service, other than Customer Content or Customer's API Client content, is considered Axon's API Content, including:

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- 5.1. the design, structure and naming of API Service fields in all responses and requests;
 - 5.2. the resources available within API Service for which Customer takes actions on, such as evidence, cases, users, or reports;
 - 5.3. the structure of and relationship of API Service resources; and
 - 5.4. the design of API Service, in any part or as a whole.
6. **Prohibitions on API Content.** Neither Customer nor its End Users will use API content returned from the API Interface to:
- 6.1. scrape, build databases, or otherwise create permanent copies of such content, or keep cached copies longer than permitted by the cache header;
 - 6.2. copy, translate, modify, create a derivative work of, sell, lease, lend, convey, distribute, publicly display, or sublicense to any third-party;
 - 6.3. misrepresent the source or ownership; or
 - 6.4. remove, alter, or obscure any confidentiality or proprietary rights notices (including copyright and trademark notices).
7. **API Updates.** Axon may update or modify the API Service from time to time ("**API Update**"). Customer is required to implement and use the most current version of API Service and to make any applicable changes to Customer's API Client required as a result of such API Update. API Updates may adversely affect how Customer's API Client access or communicate with API Service or the API Interface. Each API Client must contain means for Customer to update API Client to the most current version of API Service. Axon will provide support for one (1) year following the release of an API Update for all depreciated API Service versions.

Axon Event Offer Appendix

If the Agreement includes the provision of, or Axon otherwise offers, ticket(s), travel and/or accommodation for select events hosted by Axon ("Axon Event"), the following shall apply:

1. **General.** Subject to the terms and conditions specified below and those in the Agreement, Axon may provide Customer with one or more offers to fund Axon Event ticket(s), travel and/or accommodation for Customer-selected employee(s) to attend one or more Axon Events. By entering into the Agreement, Customer warrants that it is appropriate and permissible for Customer to receive the referenced Axon Event offer(s) based on Customer's understanding of the terms and conditions outlined in this Axon Event Offer Appendix.
2. **Attendee/Employee Selection.** Customer shall have sole and absolute discretion to accept, and to select the Customer employee(s) eligible to receive, the ticket(s), travel and/or accommodation that is the subject of any Axon Event offer(s).
3. **Compliance.** It is the intent of Axon that any and all Axon Event offers comply with all applicable laws, regulations and ethics rules regarding contributions, including gifts and donations. Axon's provision of ticket(s), travel and/or accommodation for the applicable Axon Event to Customer is intended for the use and benefit of Customer in furtherance of its goals, and not the personal use or benefit of any official or employee of Customer. Axon makes this offer without seeking promises or favoritism for Axon in any bidding arrangements. Further, no exclusivity will be expected by either party in consideration for the offer. Axon makes the offer with the understanding that it will not, as a result of such offer, be prohibited from any procurement opportunities or be subject to any reporting requirements. If Customer's local jurisdiction requires Customer to report or disclose the fair market value of the benefits provided by Axon, Customer shall promptly contact Axon to obtain such information, and Axon shall provide the information necessary to facilitate Customer's compliance with such reporting requirements.
4. **Assignability.** Customer may not sell, transfer, or assign Axon Event ticket(s), travel and/or accommodation provided under the Agreement.
5. **Availability.** The provision of all offers of Axon Event ticket(s), travel and/or accommodation is subject to availability of funds and resources. Axon has no obligation to provide Axon Event ticket(s), travel and/or accommodation.
6. **Revocation of Offer.** Axon reserves the right at any time to rescind the offer of Axon Event ticket(s), travel and/or accommodation to Customer if Customer or its selected employees fail to meet the prescribed conditions or if changes in circumstances render the provision of such benefits impractical, inadvisable, or in violation of any applicable laws, regulations, and ethics rules regarding contributions, including gifts and donations.

Placeholder passage

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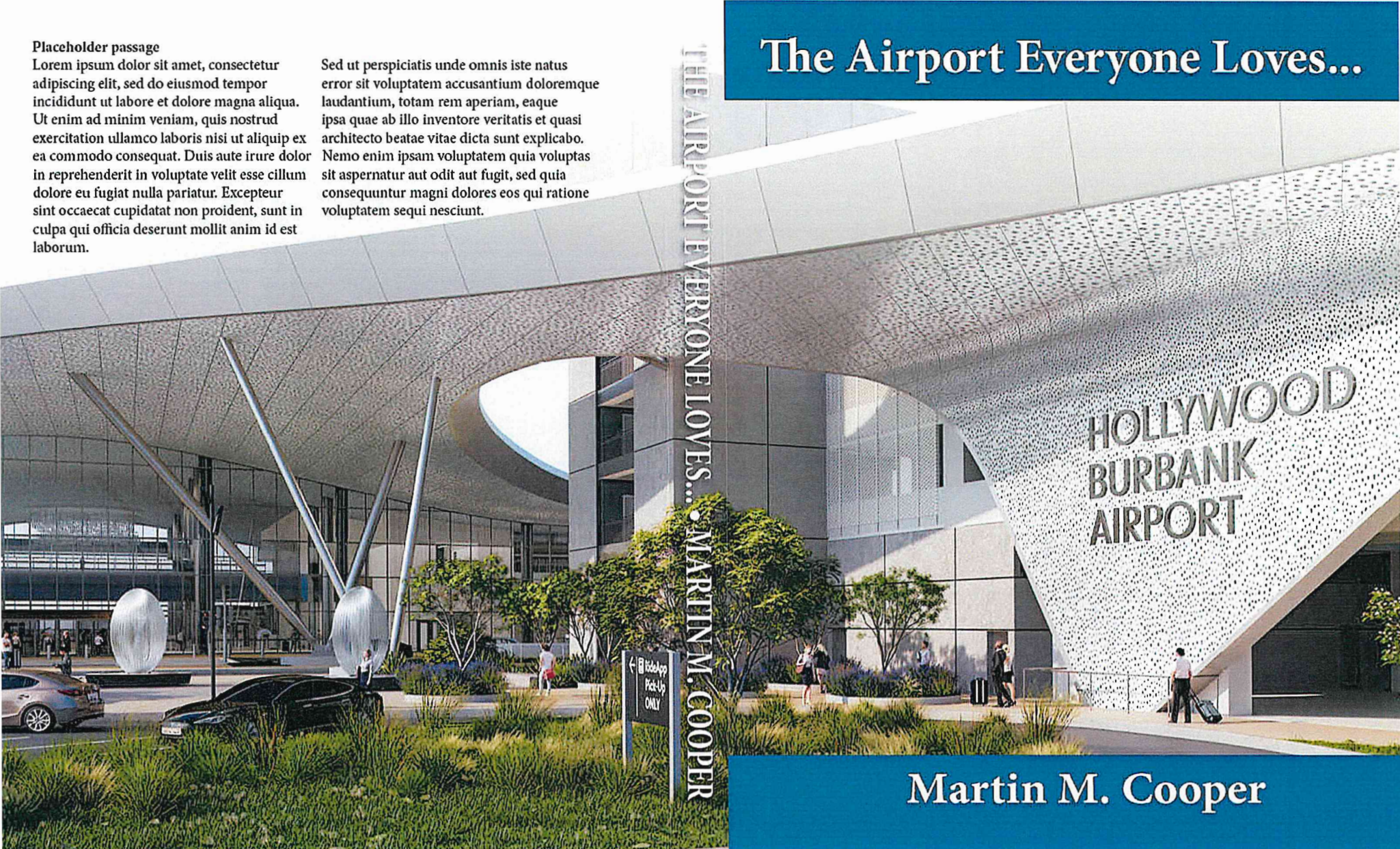
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The Airport Everyone Loves...

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HOLLYWOOD
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Burbank-Glendale-Pasadena Airport Authority

\$360,015,000 Airport Senior Revenue Bonds, Series 2026

Summary of Terms

Sale Date	April 30, 2026							
Issuer	Burbank-Glendale-Pasadena Airport Authority (the "Authority")							
Issue	\$21,970,000 Airport Senior Revenue Bonds, 2026 Series A (Non-AMT) \$329,340,000 Airport Senior Revenue Bonds, 2026 Series B (AMT) \$8,705,000 Airport Senior Revenue Bonds, 2026 Series C (Taxable)							
Use of Proceeds	(i) finance a portion of the remaining costs of the Terminal Relocation Project at Bob Hope Airport (commonly known as Hollywood Burbank Airport), (ii) defease outstanding Commercial Paper Notes which were issued to provide interim financing for the Terminal Relocation Project, (iii) pay interest on the 2026 Bonds to April 1, 2027, (iv) purchase a debt service reserve surety, and (v) pay costs of issuance of the 2026 Bonds							
Security	The 2026 Bonds are secured by the Trust Estate which consists primarily of Net Revenues of the Airport							
Ratings	Moody's: A2 (Stable) S&P: A (Stable) Fitch: A- (Stable)							
Insurance	AGM, \$297 million in par (82.5%) insured, denoted by asterisk below							
Structure	2026 Series A				2026 Series B			
	<u>Mat (7/1)</u>	<u>Coupon</u>	<u>Yield</u>	<u>Spread⁽¹⁾</u>	<u>Mat (7/1)</u>	<u>Coupon</u>	<u>Yield</u>	<u>Spread⁽¹⁾</u>
	2056*	4.375%	4.59%	26 bps	2029-37	5.000%	2.95-3.69%	49-66 bps
					2038-46*	5.250%	3.72-4.42%	47-58 bps
					2051*	4.625%	4.81%	58 bps
					2051*	5.500%	4.63%	40 bps
					2055*	5.500%	4.68%	36 bps
	2026 Series C							
	<u>Mat (7/1)</u>	<u>Coupon</u>	<u>Yield</u>	<u>Spread⁽²⁾</u>				
	2028*	4.200%	4.20%	30 bps				
	2029*	4.280%	4.28%	36 bps				
Redemption	2026 Series A: Optional Par Call on July 1, 2036 2026 Series B: Optional Par Call on July 1, 2036 2026 Series C: No Optional Call							
BofA's Role	Senior Manager							
MuniOS	Link							



Transaction Highlights

- On April 30, 2026, BofA Securities served as the book-running senior manager on \$360 million of Airport Senior Revenue Bonds for the Burbank-Glendale-Pasadena Airport Authority
- Moody's, S&P, and Fitch affirmed their ratings of A2, A, and A-, respectively, in connection with this issuance
- The Authority posted the Preliminary Official Statement / Investor Presentation on April 21 along with a video showing construction progress of the new terminal that included an introduction from **celebrity Jay Leno**, which was covered by Fortune, Bloomberg, etc.
 - 61 unique institutional investors** interacted with the Authority's Preliminary Official Statement, Investor Presentation, and Construction Update Video
- The transaction, initially scheduled to price on May 5, was accelerated by one week to mitigate market risk associated with anticipated heavy supply and market volatility
- The BofA team solicited an insurance bid from Assured Guaranty and ultimately **insured approximately 82.5% of the transaction** based upon market conditions and investor demand
- The transaction's structure strategically incorporated bifurcated coupons on the AMT 2051 term bonds, a series of discount coupons, and insured maturities, enabling precise pricing execution tailored to varying investor preferences and contributing to a more diversified investor base
- As a result, the Authority's transaction received strong investor reception receiving **approximately \$2.7 billion in priority orders, or approximately 7.5x subscription, from 84 institutional accounts**
 - Seven accounts placed orders in excess of \$100 million and **one account placed an order of over \$300 million**
 - 28 POS / IP / Video viewers placed orders totaling \$1.6 billion** (61% of the orderbook)
 - 58 new investors**, without prior reported holdings, placed a total of \$1.3 billion in orders
- Due to a strong order book, **BofA was able to tighten spreads 13 bps on Series A, 4-12 bps on Series B, and 10-14 bps on Series C**

- The transaction achieved an all-in TIC of 4.73% over an average life of 19.5 years**
- Construction of the Replacement Passenger Terminal ("RPT") is approximately 75% complete, remains on schedule, and is expected to open in October 2026
- This transaction will mark the final bond financing for the RPT
- On the day of pricing, spreads were tightened 4-14 bps across Series A, B, and C

(1) Spreads to interpolated MMD as of 4/29/2026, expressed in basis points.

(2) Spread to UST as of 4/30/2026

Replacement Passenger Terminal Project
Summary of 2026 Bond Sale Results

Burbank-Glendale-Pasadena Airport Authority
Commission Meeting

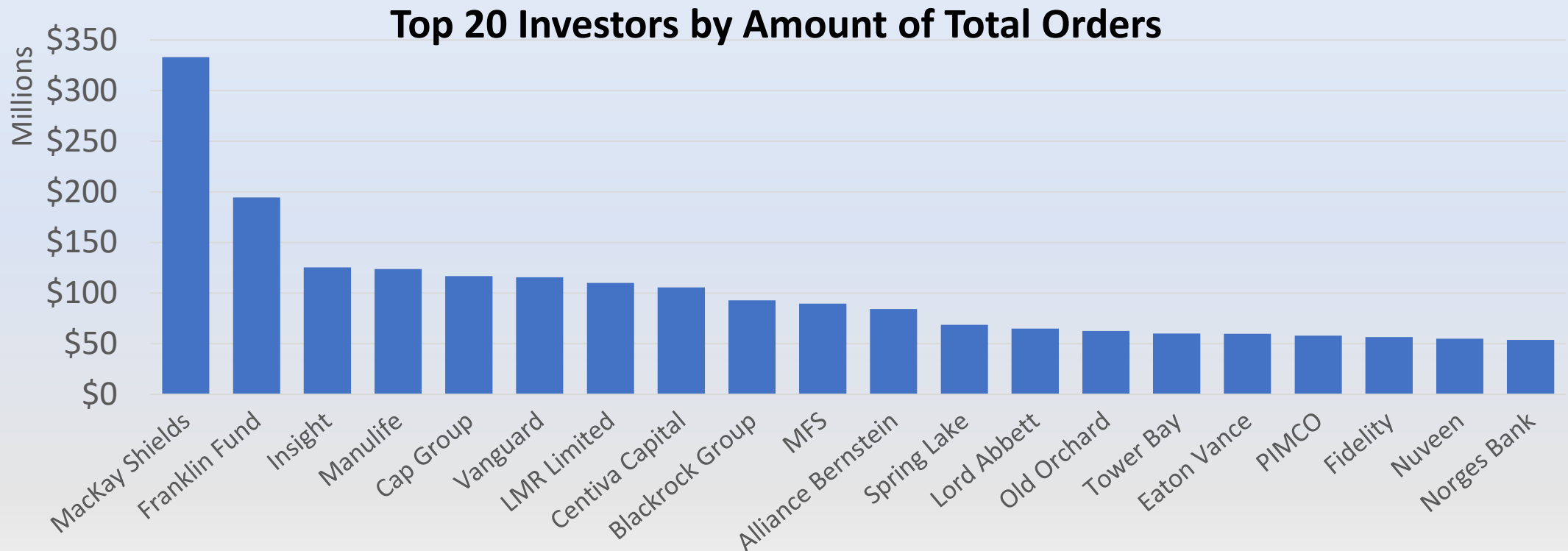
May 18, 2026

Marketing Campaign for the Airport and the 2026 Bonds

- Construction update video with introduction by Jay Leno
- Preliminary Official Statement distributed on 4/21/2026
- Investor internet roadshow
- 1-on-1 investor call
- Outreach to leading municipal bond insurers
- Price discovery pre-marketing process on 4/29/2026
- Formal order period on 4/30/2026

2026 Bonds was Well Received by Investors

- ~\$2.7 billion in total orders
- 85 separate institutional and professional retail accounts
- 7.46x subscription level (orders / amount sold)
 - In response, interest rates were lowered by 4 to 14 bps (worth ~\$3 million NPV)



2026 Bonds “by the Numbers”

- Total Par Amount of \$360,015,000
 - Fund \$254,444,000 project deposit
 - Refund \$108,949,000 of CP notes⁽¹⁾
- Priced on 4/30/2026
- Closed on 5/14/2026
- 30-year fixed rate bonds, with final maturity of 7/1/2056
- True interest cost: 4.718%
- 82.5% insured by Assured Guaranty
 - Debt service reserve requirement being satisfied by surety policy

(1) Remaining \$10 million of CP is expected to be paid from revenues in FY2027-28, following completion of RPT.

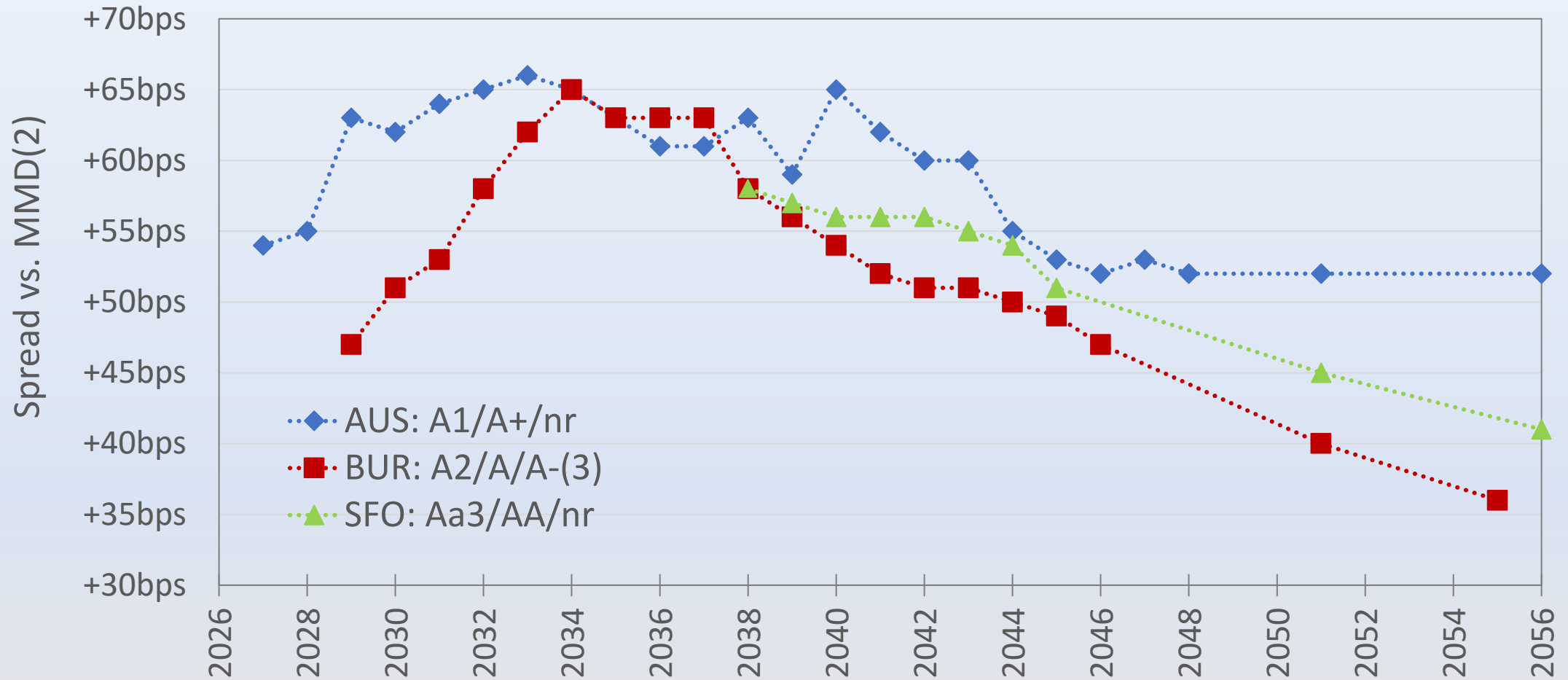
Actual vs. Estimated Results

	Not-to-Exceed Parameters	3/30/2026 Estimate	Actual Results
Aggregate Principal Amount ⁽¹⁾	\$435,000,000	\$421,425,000	\$360,015,000
True Interest Cost	6.00%	5.52%	4.72%
Underwriter Discount	0.30%	0.27%	0.23%
Total Net Debt Service	--	\$881,081,000	\$707,129,000
Annual Net Debt Service ⁽²⁾	--	\$30,178,000	\$24,274,000

(1) Reduction in principal amount is due to a number of factors, such as lower interest rates, using a reserve fund surety policy, changes in capitalized interest funding approach, and locking in investment earnings to reduce funding need.

(2) Nearly level annual net debt service starting in FY2028.

Comparing 2026 Bonds to Recent Airport Financings⁽¹⁾



(1) Based on higher coupon maturity among AMT bonds. AUS priced 4/14/2026, and SFO priced 5/13/2026.

(2) Difference between yield and index for non-AMT "AAA"-rated general obligation bonds.

(3) 2038 through 2055 maturities of BUR were insured by Assured Guaranty and rated A1/AA.

Hollywood Burbank Airport Replacement Passenger Terminal



Safety

- Work Craft Hours to Date – 2,880,012 Hours
- Safety Orientations to Date – 3,818
- Daily Average Workers Onsite – 843

Current Construction Activities

Terminal

- Ongoing Ceiling Install
- Ongoing Interior Buildout
- Ongoing Commissioning
- Ongoing Exterior Skin Install

Garage

- Ongoing Valet Office Construction
- Ongoing Elevator Shaft Construction
- Ongoing Overhead Mechanical, Electrical and Plumbing Install
- Started Equipment Energization

Civil

- Continued Electrical Ductbank Install
- Continued Airside Paving
- Continued Landside Utility Install
- Continued Panhandle Fine Grading for Roadways

[Photos](#)



Area A Gate Counter



Area A Holdroom Seating

Photos



Area C Ticketing Hall



Garage Exterior Coating

Photos



Silver Screen Steel



ASF Storefront System

Photos



Garage Valet Office Framing



Area C Restroom

SEQ Cutover Update

May 18, 2026



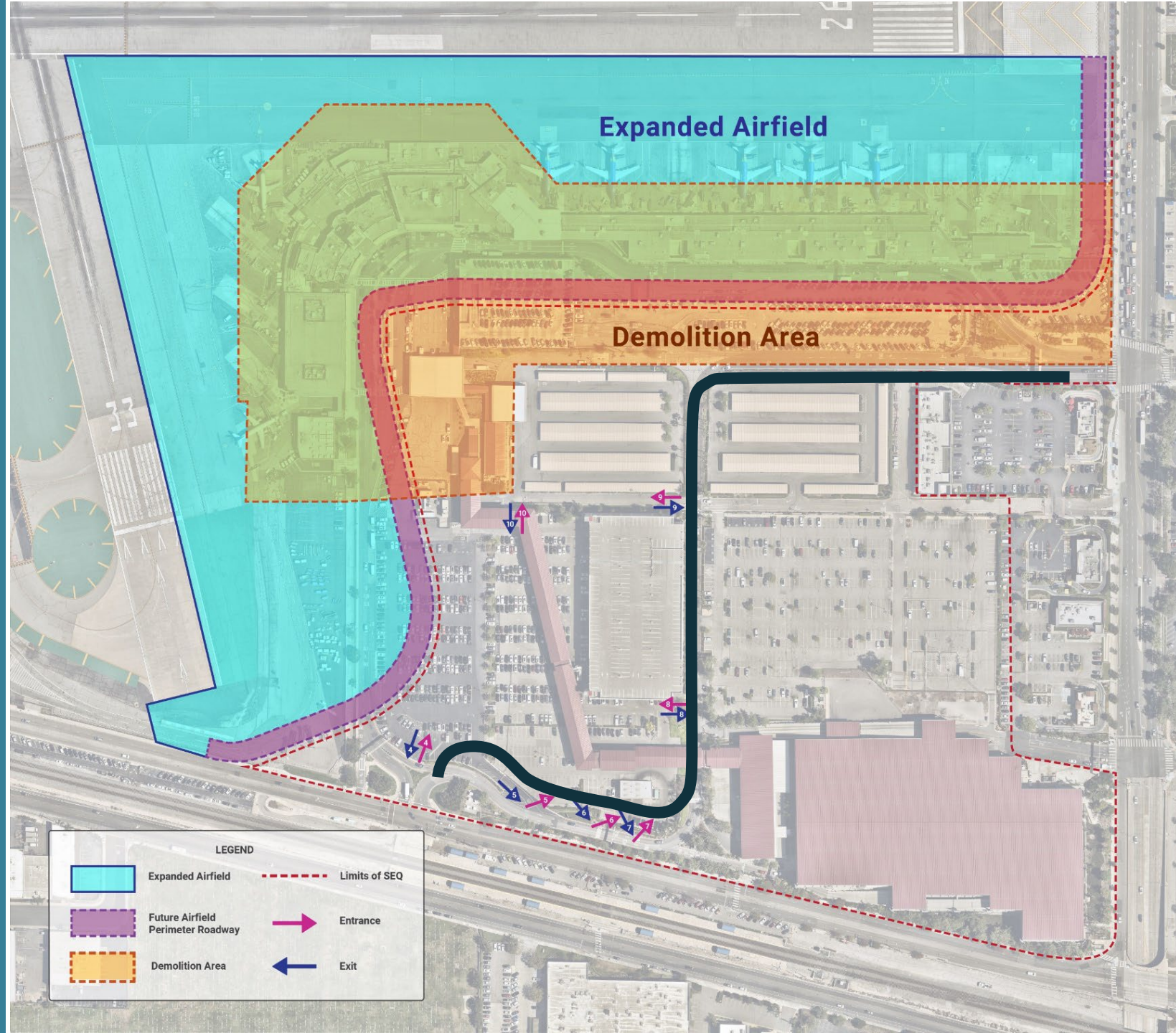
Cutover Planning

Limited access

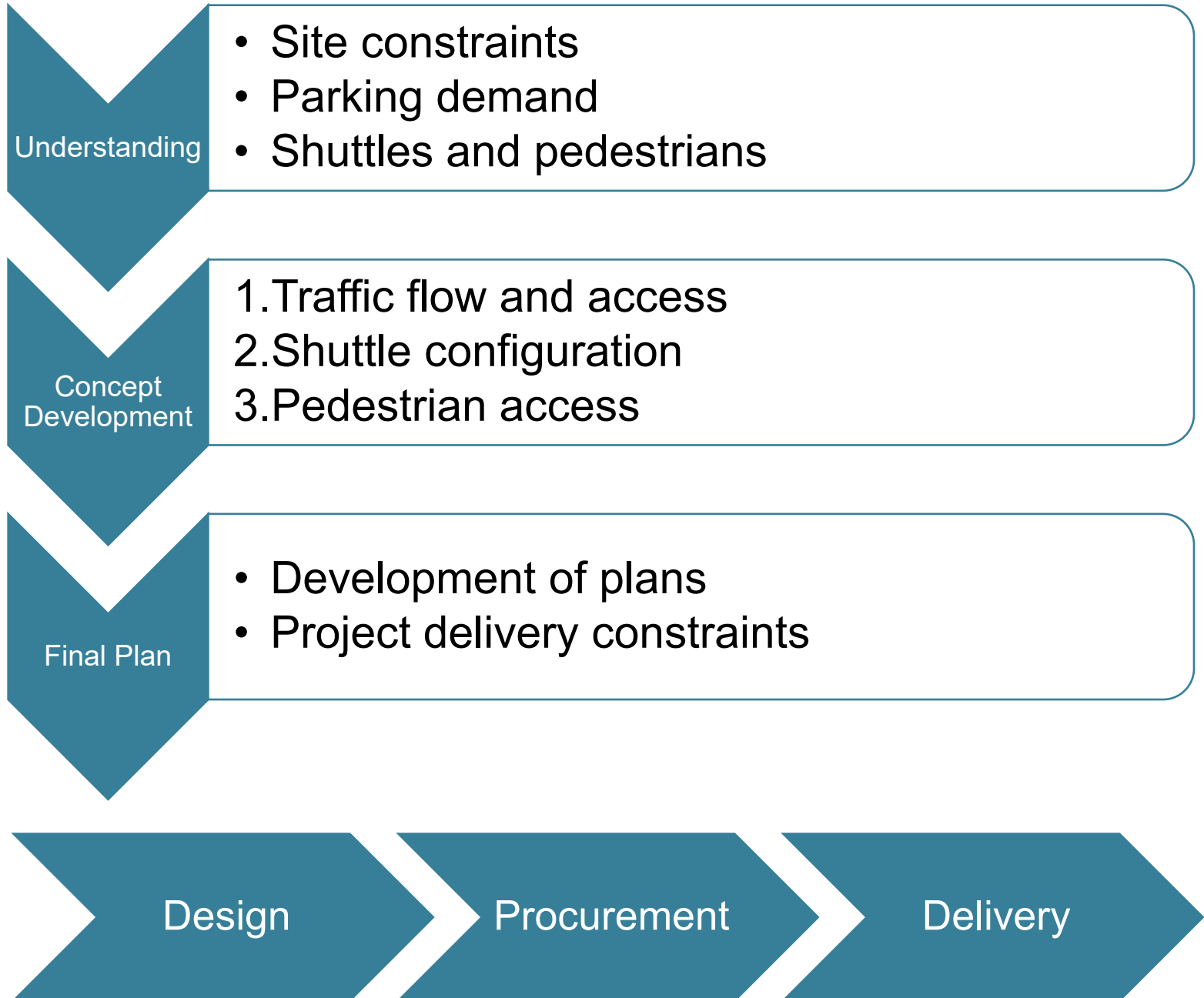
- Avenue A closure
- Terminal demolition
- Airfield expansion
- Physical constraints

Constructability

Time constraints



Planning Process



Cutover Plan

Limited physical construction

Shuttle routes and stops

- Lot F
- Lot G

Garage updates

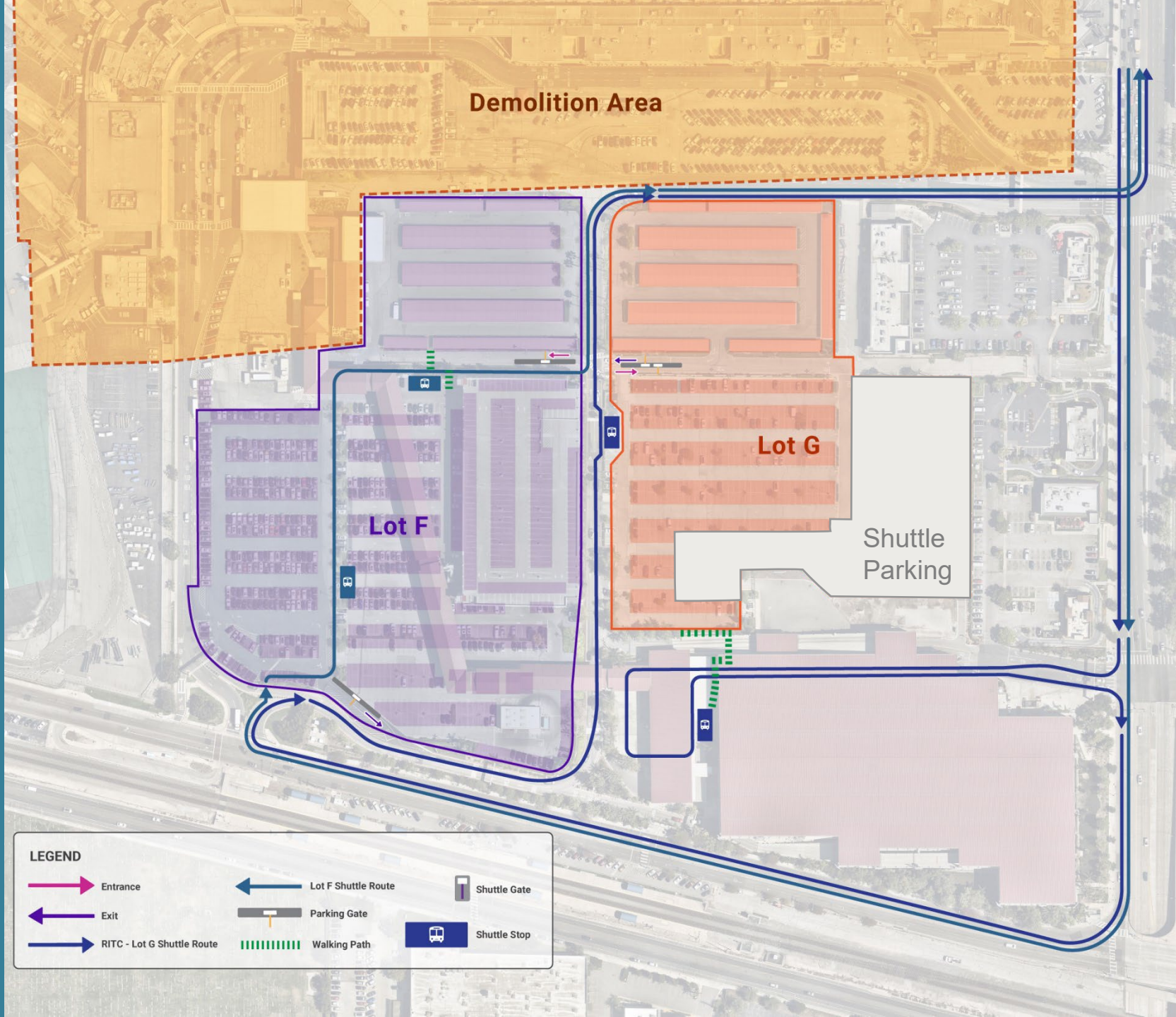
- Elevator updates
- ADA parking
- Signage and wayfinding

Parking lot modifications

- Gates due to Avenue A closure
- ADA parking

Signage

- Roadways
- Shuttles





Shuttle Access

Shuttles to Terminal

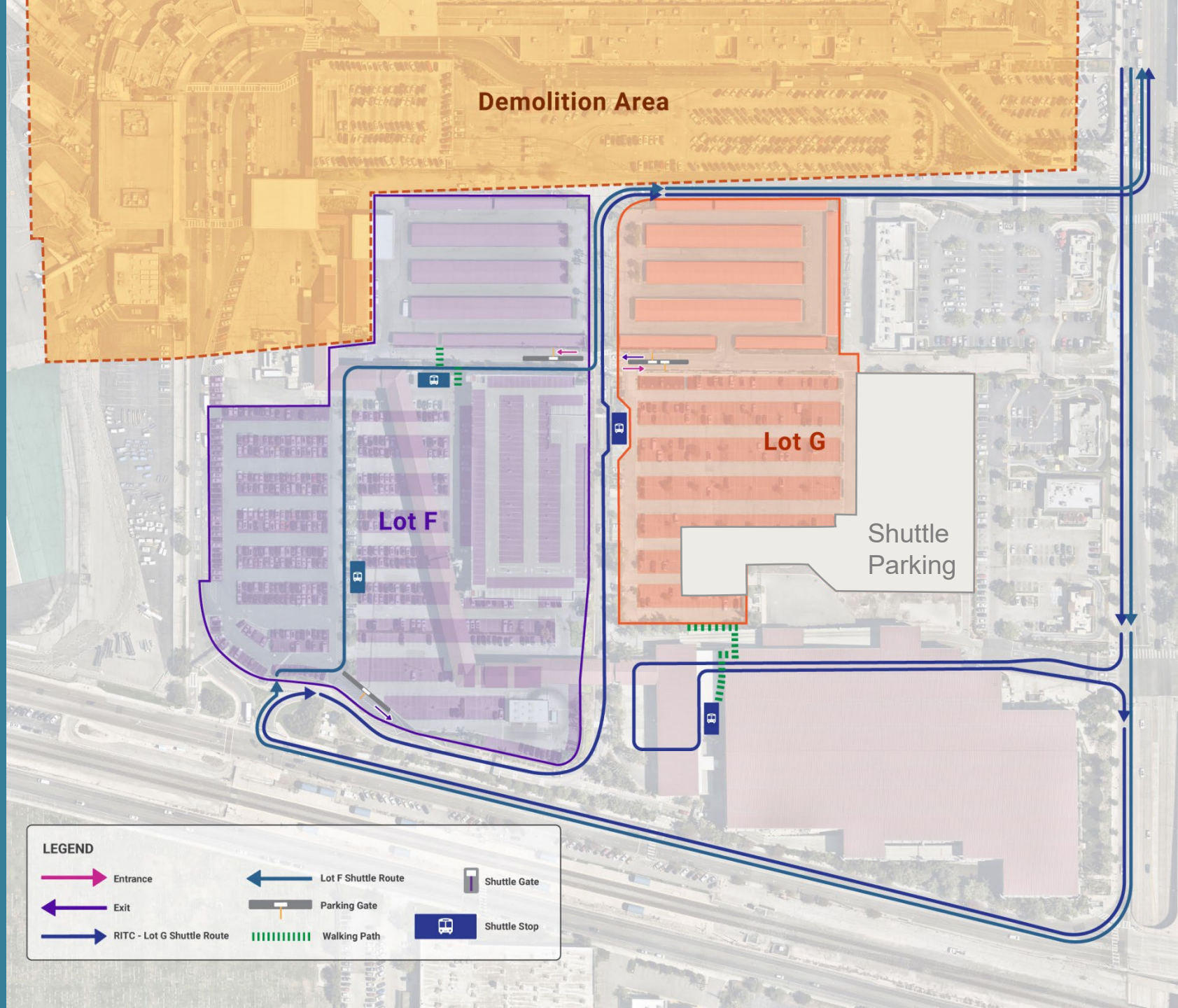
Two Routes

Lot G / RITC

- Developed with RCC operators
- Shared service
- Anticipate 40' buses
- Acceptable route length
- Requires Avenue B stop

Lot F

- Operated by BGPAA
- Anticipate 27' shuttles
- Acceptable route length
- Good pedestrian access
- Requires some construction





Parking Configuration

Parking Configuration

SEQ simplified to two facilities

Lot G retained

- Minimal Changes

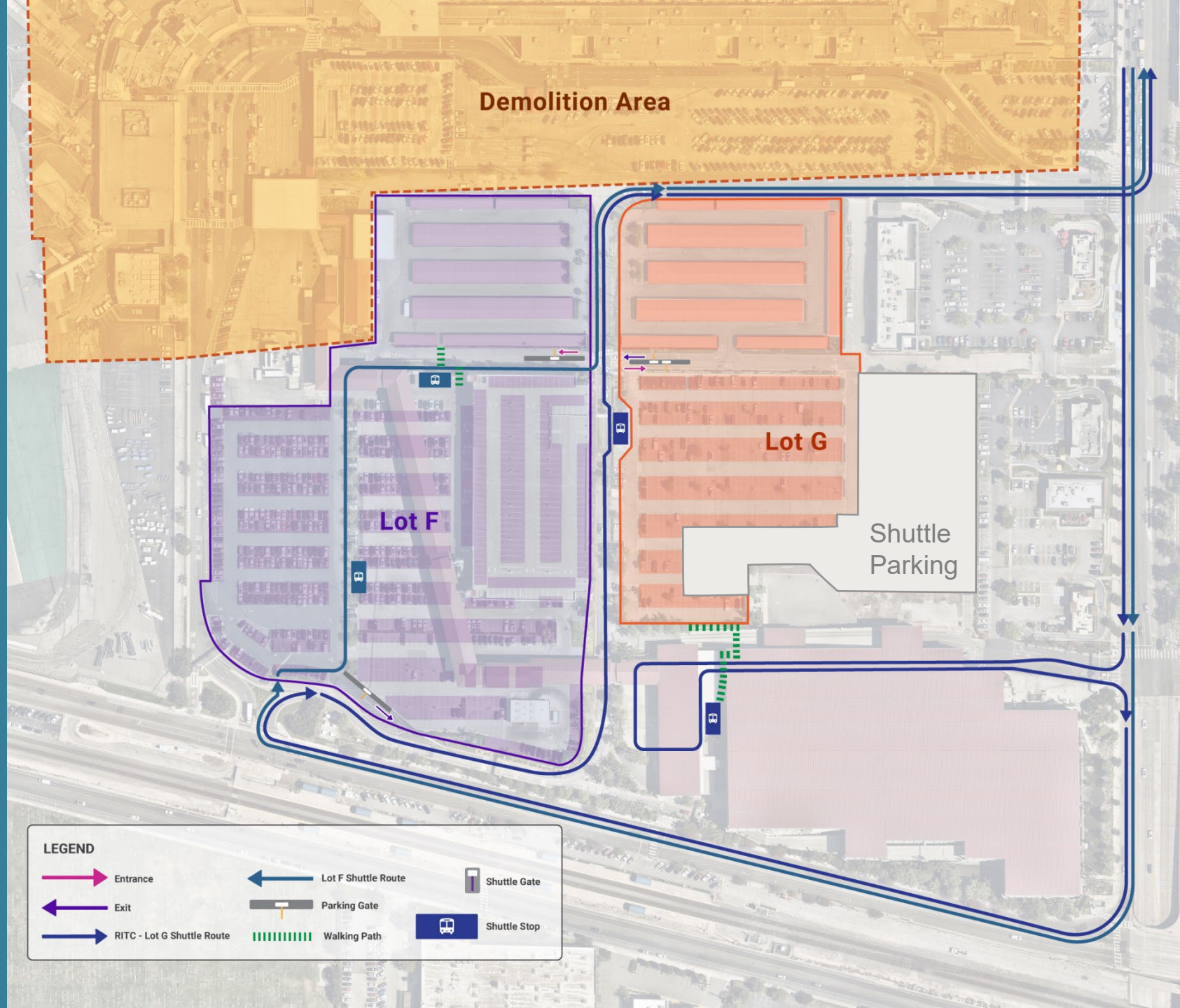
Lot F expanded

- Converts valet facilities to self parking

Terminal demolition

- Closes Lot E and STG

Proposed Facility Configuration	Capacity
Lot F	1,865
Lot G	583
Total	2,448
SEQ max capacity (DA)	2,940



LEGEND

- Entrance (Pink arrow pointing right)
- Exit (Purple arrow pointing left)
- RITC - Lot G Shuttle Route (Blue arrow pointing right)
- Lot F Shuttle Route (Blue arrow pointing left)
- Parking Gate (Black bar with white arrow)
- Walking Path (Green dashed line)
- Shuttle Gate (Blue 'B' icon)
- Shuttle Stop (Blue bus icon)

Lot F Expanded

Combined access

- Avenue C off Avenue B
- Required by access constraints

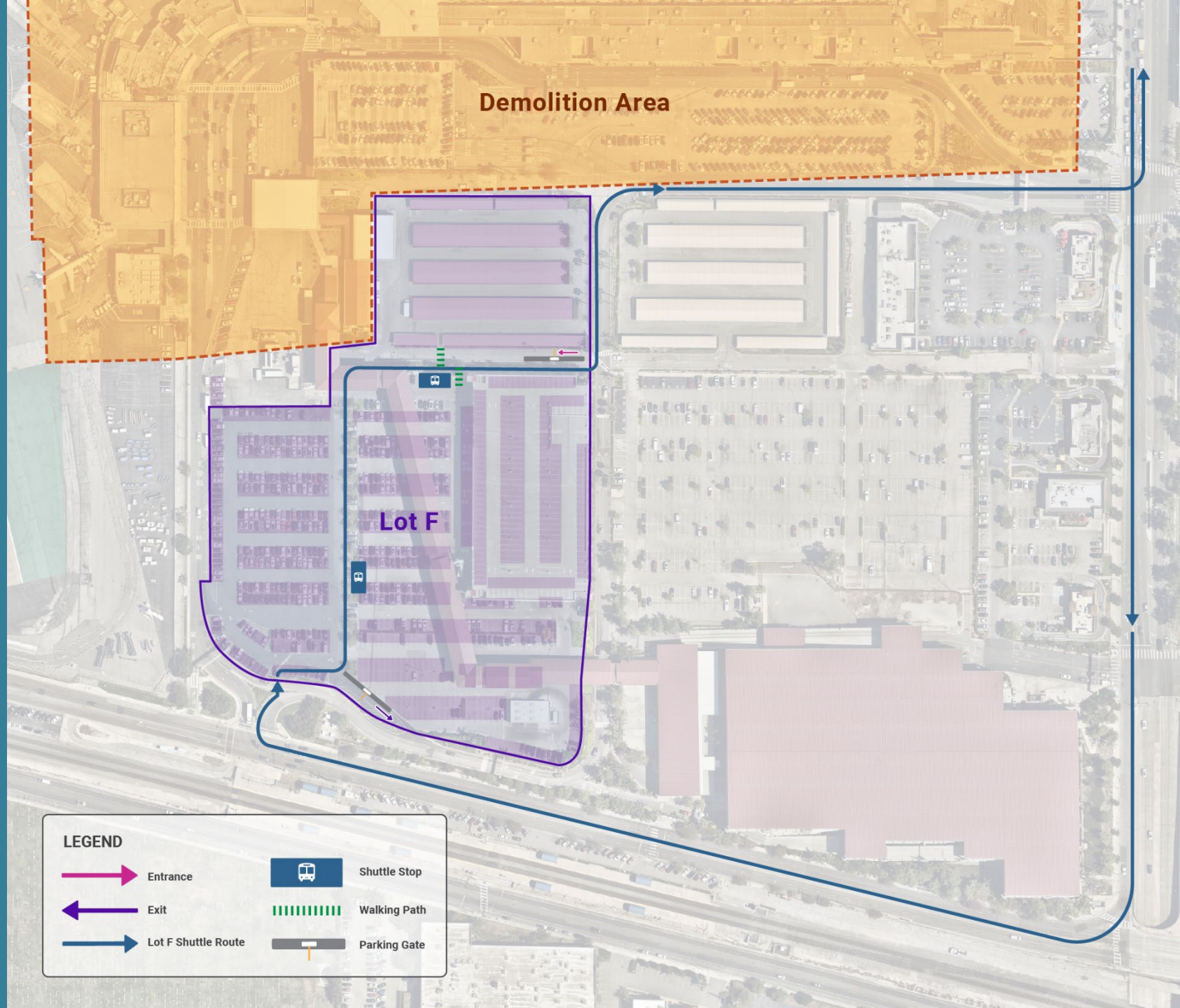
Internal circulation

- Existing Lot F
- Covered valet lot
- Uncovered valet lot
- RPS garage







Combined Exit

- Via existing Lot F exit

Dedicated shuttle route



LEGEND

	Entrance		Shuttle Stop
	Exit		Walking Path
	Lot F Shuttle Route		Parking Gate

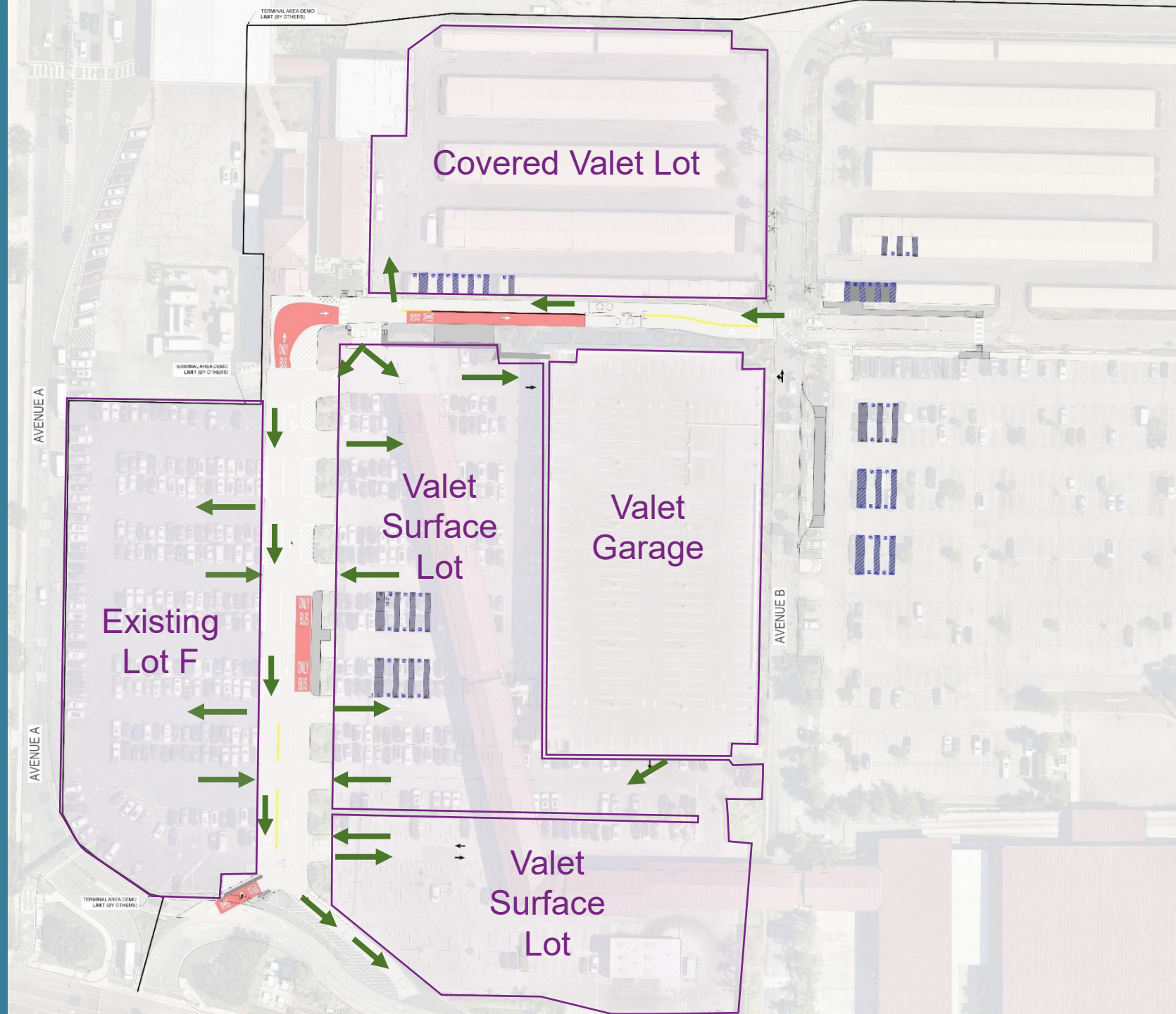
Expanded Lot F

Combined access

- Avenue C off Avenue B
- New ticketing/gate equipment

Combined Exit

- Retain existing Lot F Exit



Expanded Lot F

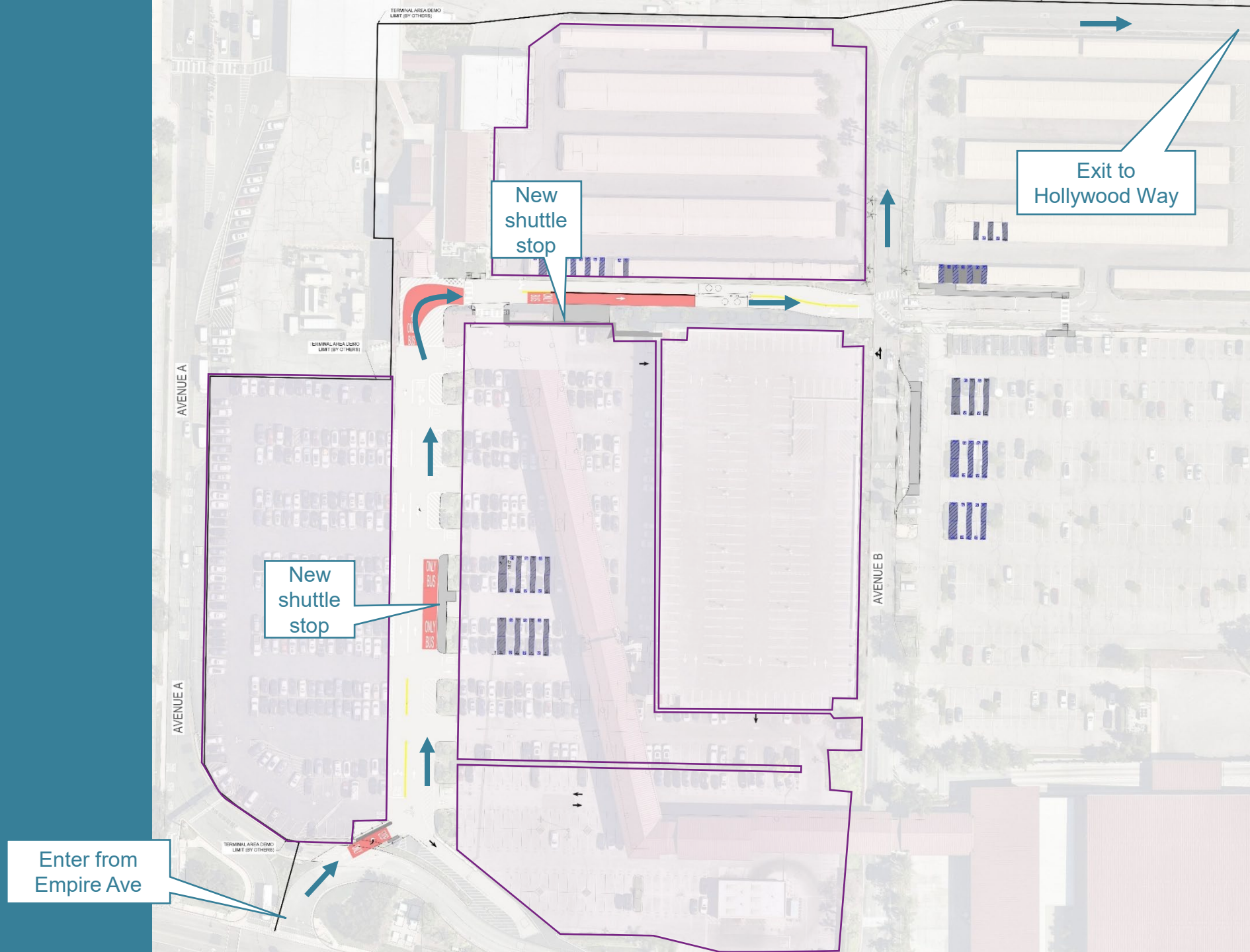
Shuttle Route

Enter from Empire Ave

New shuttle stops

- Lot F/ Surface lot
- Garage / covered lot

Exit to Hollywood Way



Lot G

Existing access

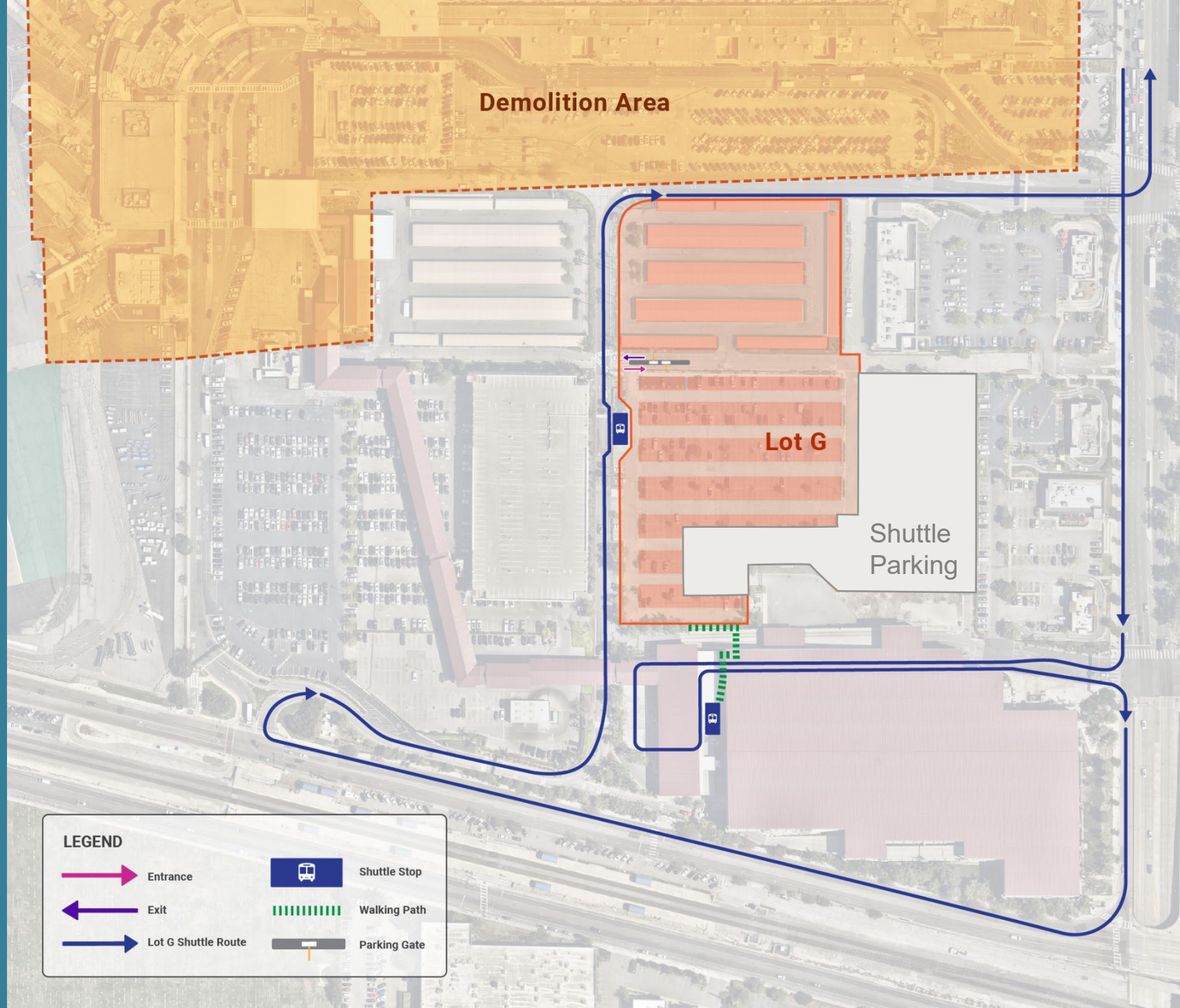
- Avenue C off Avenue B

Internal circulation







- Covered Lot G
- Uncovered Lot G

Existing Exit

- Avenue C to Avenue B



LEGEND

	Entrance		Shuttle Stop
	Exit		Walking Path
	Lot G Shuttle Route		Parking Gate

Pedestrian Access

Walk to shuttle stops

Split by Avenue B

Walkshed perception

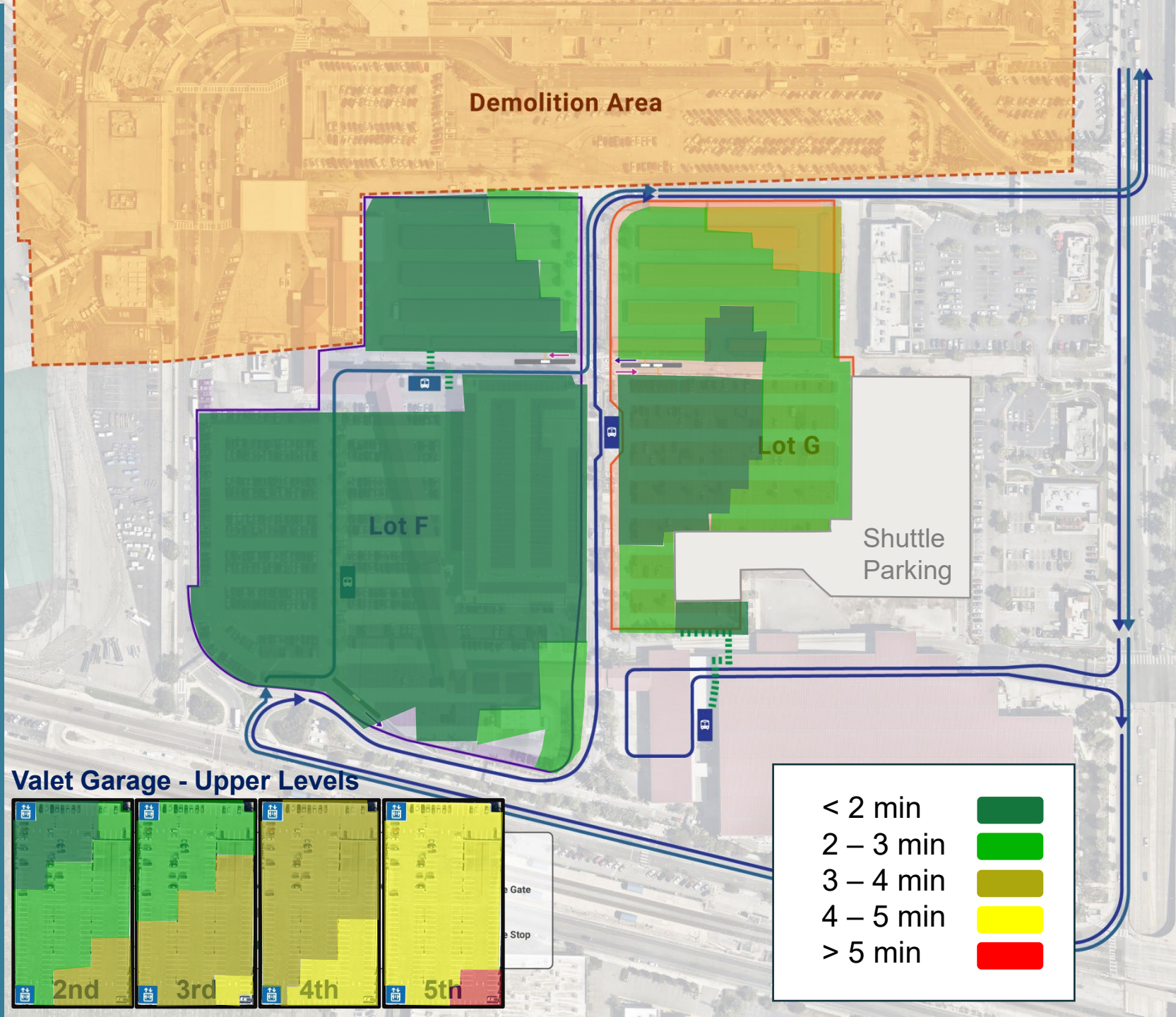
- < 300 feet “close” (dark green)
- > 600 feet “far” (tan)
- Existing terminal access
 - Valet drop-off 500 feet
 - Lot F entrance 800 feet
 - RITC 1,500 feet

Lot F

- Excellent walking access
- Garage constrained by elevator
- Walkways to new stop

Lot G

- Less-central shuttle stops
- Access via RITC and new stop
- Max walking distance ~700 feet





Physical Improvements

Physical Changes

Lot F

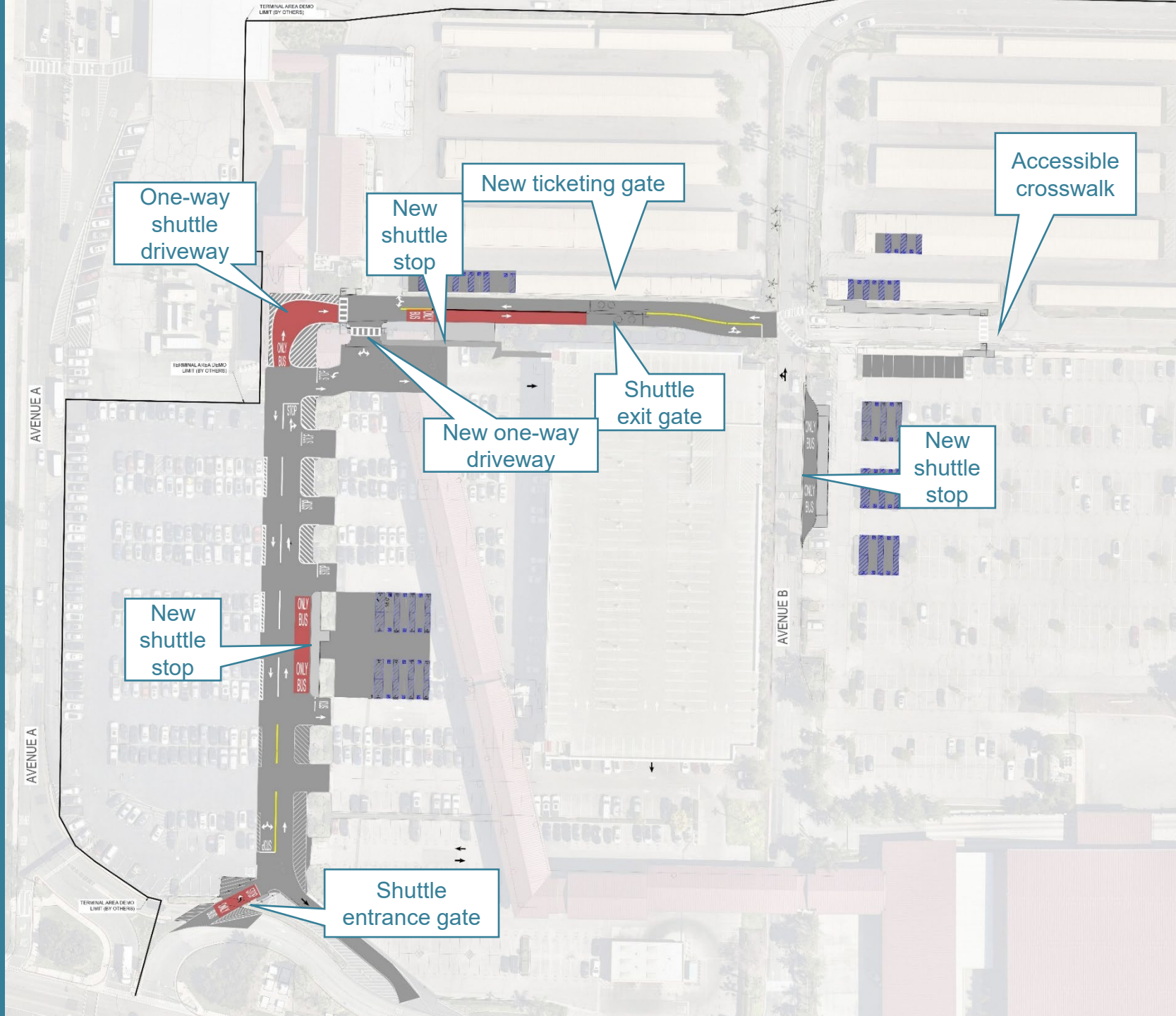
- Shuttle entrance gate
- New shuttle stop
- One-way shuttle driveway
- New one-way driveway

Avenue C

- New shuttle stop
- New ticketing gate
- Shuttle exit gate

Avenue B

- New shuttle stop



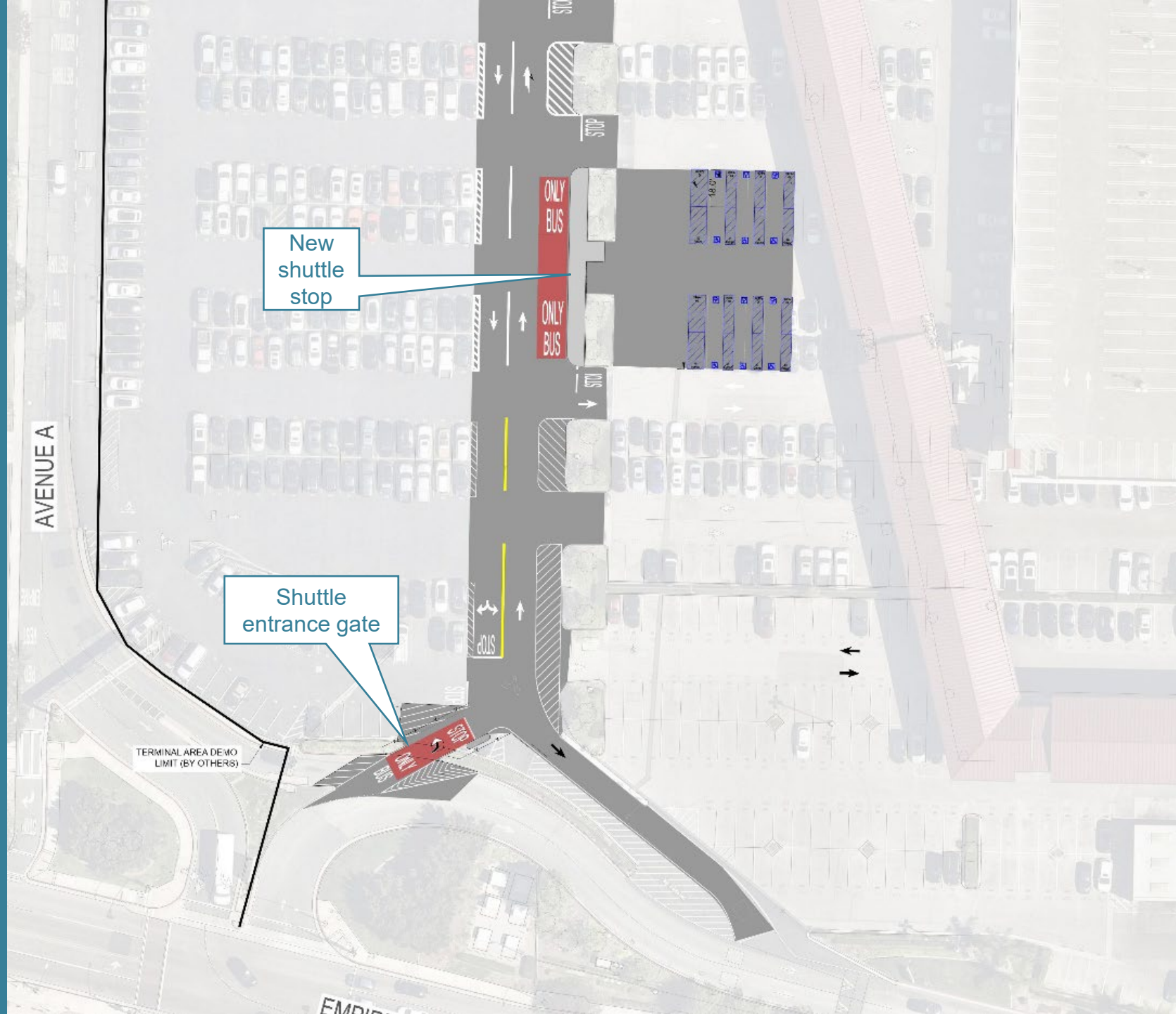
Lot F

New Shuttle entrance

- From Empire Avenue
- Flash gate equipment

New shuttle stop

- Raised platform
- Pull-out from parking aisle
- ADA parking



Avenue C

One-way shuttle driveway

- Accommodates 40' buses

New one-way lot driveway

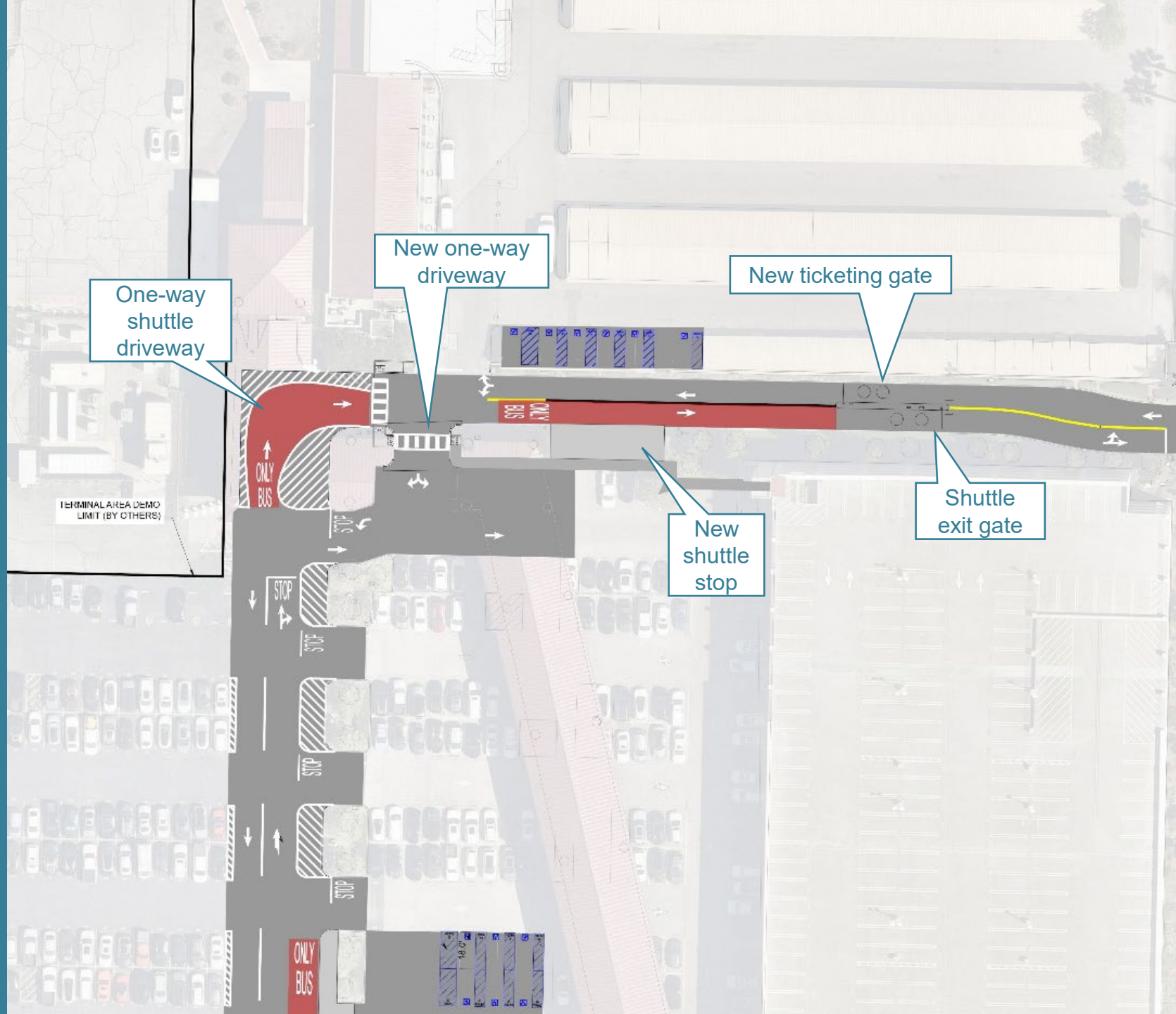
- Under walkway
- Separates cars from bus turns

New shuttle stop

- Serves garage and covered lot

New gates

- Parking entrance
- Shuttle exit



Avenue B / Lot G

Limited construction

- No interruption of operations

Shuttle pull-out

- Pedestrian platform
- ADA ramps
- 90 feet long – two buses

Avenue C crosswalk

- Connection to covered Lot G
- ADA accessible

Remove existing crosswalks

- Separate East/West shuttle service



Thornton Avenue Entrance Jughandle Option

Simplifies wayfinding

No physical construction

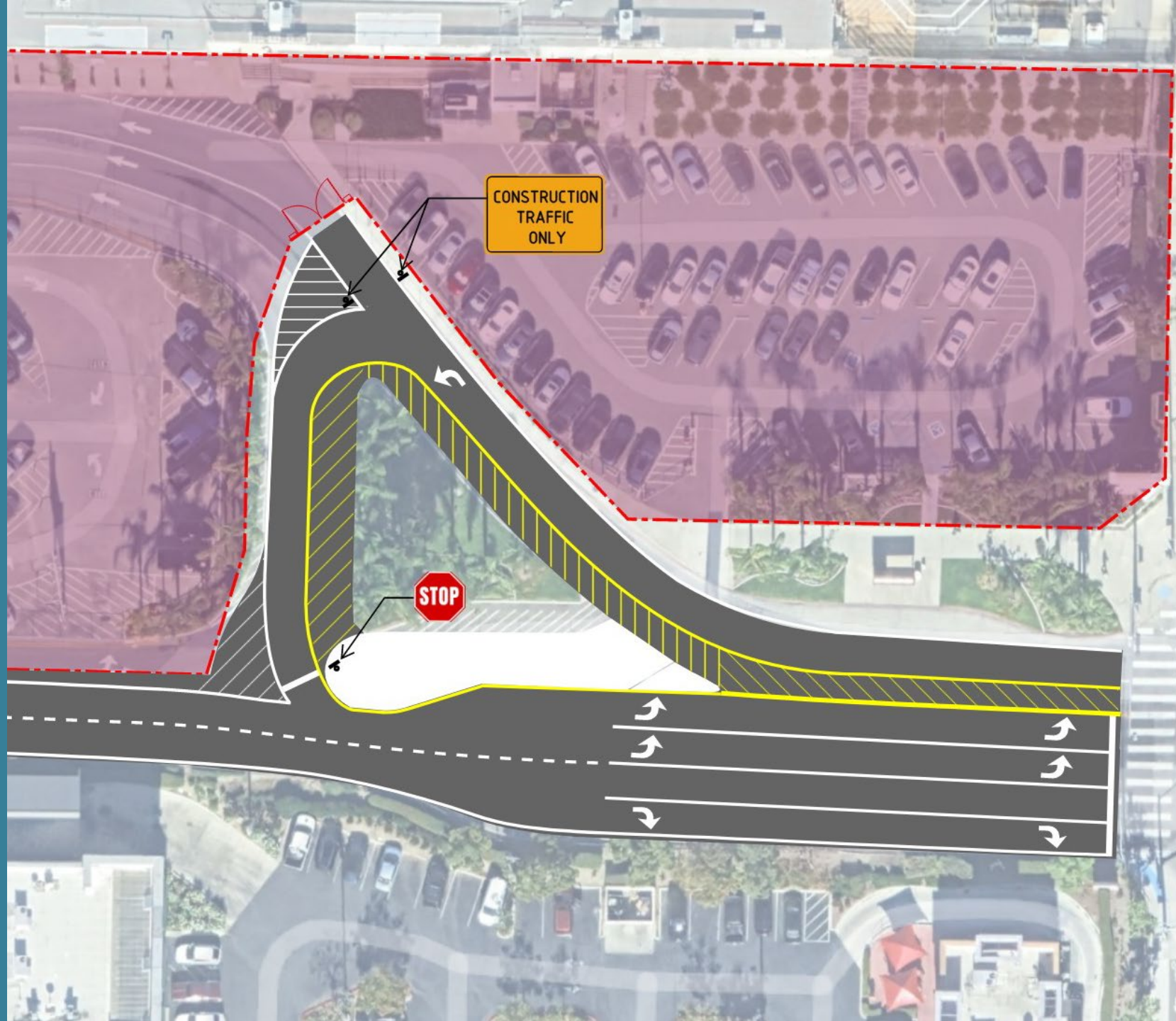
Accommodates

- Users familiar with old circulation
- SEQ users arriving northbound

Minor impact on demo boundary

- Coordination with Jacobs/HPT
- Possible short-term closures
- Modify rather than replace
- Provides access to demo gate

Potential impact on long-term



Signage Updates

Limited changes

- Lot F access
- Terminal relocation
- Jughandle
- Pedestrian signage

Use existing sign standards

- Consistency

Designed by consultant

- Location and messaging

Fabrication/Installation by
BGPAA

- Familiarity with standards
- Flexibility and control



A photograph of a multi-story parking garage with a person walking in the foreground. The word "Implementation" is overlaid in large white text. The scene includes a parking lot with several cars, a person in a blue shirt walking, and a fire hydrant in the foreground. The background shows a multi-story parking structure with several levels of cars parked. The foreground features a fire hydrant with the number "1940" and some flowering bushes. The overall scene is bright and sunny, suggesting a clear day.

Implementation

Cutover Delivery

Schedule driven

Targeted procurement

- Separate disciplines
- Flexible contracts

Defer “wants” to full reconstruction

Design

Completed

Procurement

Award pending

Construction

Streamlined design

Cutover

October 2026

SEQ Reconfiguration

Post-Cutover – Final upgrade

Planning Context

- Facility reuse
- Optimize site
- Customer experience

Coordinated planning process

- Begin with cutover
- Reconfiguration concepts in development



