



July 16, 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, July 20, 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 July 20, 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, July 20, 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 **[See page 1]**
 - (i) June 3, 2026
 - 2) Operation and Development Committee **[See page 3]**
 - (i) June 1, 2026
 - 3) Finance and Administration Committee **[See page 5]**
 - (i) June 1, 2026
 - b. Commission Minutes **[See page 8]**
 - 1) June 15, 2026
 - c. Treasurer's Report **[See page 16]**
 - 1) April 2026
 - d. Approval No. 1 Aviation Hangar Lease **[See page 42]**
Delux Public Charter, LLC dba JSX
Consent to Sublease – Ameriflight, LLC
 - e. Consent to Assignment – Development Ground Lease **[See page 45]**
Mercury Air Center – Burbank, Inc. dba Atlantic Aviation
 - f. Amended and Restated Office Space Sublease **[See page 48]**
Atlantic Aviation
 - g. Ownership Change Consent **[See page 50]**
GAT Airline Ground Support

6. ITEMS FOR COMMISSION APPROVAL

a. Election of Officers

[See page 52]

b. Committee Assignments

c. Replacement Passenger Terminal
Day One Parking Rates

[See page 53]

7. ITEMS FOR INFORMATION

a. Replacement Passenger Terminal Construction Update

b. Advertising and Promotion Update - Anyone Collective

8. ITEMS PULLED FOR DISCUSSION

9. EXECUTIVE DIRECTOR COMMENTS

10. COMMISSIONER COMMENTS

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

11. PUBLIC COMMENT

12. ADJOURNMENT: To August 17, 2026, for the next regularly scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority, 2627 N Hollywood Way, Skyroom

COMMISSION NEWSLETTER

Monday, July 20, 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 special meeting of June 3, 2026, a copy of the approved minutes of the Operations and Development Committee meeting of June 1, 2026; and a copy of the approved minutes of the Finance and Administration Committee meeting of June 1, 2026, are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES. A draft copy of the June 15, 2026, meeting Commission minutes are included in the agenda packet for review and approval.
- c. TREASURER'S REPORT. The Treasurer's Report for April 2026 is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted unanimously (2-0, 1 absent) to recommend that the Commission note and file this report.
- d. APPROVAL NO. 1 AVIATION HANGAR LEASE – DELUX PUBLIC CHARTER, LLC dba JSX – CONSENT TO SUBLEASE - AMERIFLIGHT. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2-0, 1 absent) to recommend that the Commission approve the following interrelated documents involving two Airport tenants, Delux Public Charter, LLC ("JSX") and Ameriflight, LLC ("Ameriflight"): Amendment No. 1 of Aviation Hangar Lease with JSX, to extend the term of the current Aviation Hangar Lease to January 26, 2028, and to update the federal requirements exhibit; and Consent to Sublease between Ameriflight and JSX for the continued use of existing ramp space, existing parking space, with new office space.
- e. CONSENT TO ASSIGNMENT – DEVELOPMENT GROUND LEASE – MERCURY AIR CENTER BURBANK, INC. dba ATLANTIC AVIATION. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2-0, 1 absent) to recommend that the Commission approve a proposed consent to assignment of Development Ground Lease ("Lease"), for Mercury Air Center - Burbank, Inc. dba Atlantic Aviation "Atlantic"). Atlantic desires to assign its Lease to Granite Aviator Intermediate, LLC, pursuant to an April 1, 2026, Agreement and Plan of Merger with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.
- f. AMENDED AND RESTATED OFFICE SPACE SUBLEASE – ATLANTIC AVIATION. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2-0, 1 absent) to recommend that the Commission approve a proposed Amended and Restated

Office Space Sublease with Mercury Air Center Burbank, Inc., dba Atlantic Aviation, to consolidate the 2022 and 2023 Office Space Subleases and to add additional available space in Building 3 located in the southwest quadrant of the Airport at 4351 Empire Avenue, Burbank.

- g. OWNERSHIP CHANGE CONSENT – GAT AIRLINE GROUND SUPPORT. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed Ownership Change Consent to accept a transfer of interests resulting from an acquisition of GAT Airline Ground Support (“GAT”) by Prime Flight Aviation Services, Inc. The proposed Consent is applicable to a 2008 Office Space Lease, a 2012 Cargo Space Lease, and a 2021 Non-Exclusive License Agreement between the Authority and GAT.

6. ITEMS FOR COMMISSION APPROVAL

- a. ELECTION OF OFFICERS. A staff report is included in the agenda packet. The joint powers agreement requires the Commission to elect or re-elect a President, a Vice President, and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer, and Auditor at the first July meeting. Staff recommend that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer, and Auditor.
- b. COMMITTEE ASSIGNMENTS - No staff report attached. This item is included in the agenda to provide the Commission President the opportunity to make any standing or ad hoc committee appointments that he or she may wish to make.
- c. REPLACEMENT PASSENGER TERMINAL – DAY ONE PARKING RATES. A staff report is included in the agenda packet. At its meeting on June 15, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve proposed parking rates applied to the Airport Day One parking configuration, which includes the Replacement Passenger Terminal (“RPT”) Parking Structure that will house both close-in Self-park and Valet operations, and the Southeast Quadrant’s remote Lots G and F. The proposed parking rates, if approved, would become effective as of the opening day of the RPT, currently scheduled for October 13, 2026

7. ITEMS FOR COMMISSION INFORMATION

- a. 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.
- b. ADVERTISING AND PROMOTION UPDATE; ANYONE COLLECTIVE. No staff report attached. Staff and a representative from the Authority's marketing agency, Anyone Collective, will present details on the current ad campaign promoting the opening of the RPT.

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

WEDNESDAY, JUNE 3, 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 9:05 a.m., by Commissioner Talamantes.

1. ROLL CALL

Present: Commissioners Talamantes, Hampton and Quintero

Absent None

Also Present: Staff: John Hatanaka, Executive Director;
Scott Kimball, Deputy Executive Director,
Business Development

Max Kalis, CEO, TBI Airport Management;
Douglas Kuelpman, CEO, ADK Consulting & Executive
Search; Theresia Schatz, A.A.E. and Rod Dinger,
A.A.E., ADK Consulting & Executive Search

Authority Counsel: Chelsea Straus, Esq.,
Richards, Watson & Gershon

Perry Martin, Sr. Program Manager, and Tom Harris,
Concessionaires Program Director, Jacobs Project
Management Co.

2. Approval of Agenda

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

Motion Approved The motion was approved (3-0).

3. Public Comment

There were no public comments.

4. Approval of Minutes

a. May 6, 2026 The agenda packet included a draft copy of the May 6, 2026, and the May 21, 2026, special Committee meeting minutes for review and approval.

b. May 21, 2026

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

Motion Approved The motion was approved (3-0).

5. Items for Information

**a. Replacement Passenger Terminal
Project Construction Update,
Including an Update on the
Concessions Program**

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.

6. Closed Session

**a. PUBLIC EMPLOYMENT
(California Government Code
Section 54957(b))
Title: Executive Director**

The Committee recessed to closed session at 9:28 a.m., returning to open session at 10:15 a.m. with no reportable action.

7. Adjournment

The meeting was adjourned at 10:15 a.m.

Adjournment: To Wednesday, July 1, 2026, for the next regularly scheduled meeting of the Executive Committee, 2627 Hollywood Way, Airport Skyroom.

Approved on June 15, 2026

**MINUTES OF THE REGULAR MEETING OF THE
OPERATIONS AND DEVELOPMENT COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, JUNE 1, 2026

A regular meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 8:43 a.m., by Commissioner Hampton.

1. ROLL CALL

Present: Commissioners Talamantes and Hampton

Absent: Commissioner Asatryan

Also Present: Staff: John Hatanaka, Executive Director;
Scott Kimball, Deputy Executive Director,
Business Development; Armen Avoyan
Manager, Ground Transportation and Parking;
Ray Hunting, Manager, Security and Badging

2. Approval of Agenda

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

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

3. Public Comment

There were no public comments.

4. Approval of Minutes

a. May 18, 2026

The agenda packet included a draft copy of the May 18, 2026, Committee meeting minutes for review and approval.

Commissioner Talamantes moved approval of the Minutes; seconded by Commissioner Hampton.

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

5. Items for Approval

**a. Award of Purchase Order
Parking Access and Revenue
Control System Equipment**

Staff sought a recommendation from the Operations and Development Committee ("Committee") to the Commission to authorize the issuance of a Purchase Order to Flash Parking ("Flash") in the amount of \$237,606 for the installation of

replacement Parking Access and Revenue Control System ("PARCS") equipment located in Parking Lot F and Parking Lot G of the Airport's Southeast Quadrant. Flash was selected to provide the PARCS equipment for the Replacement Passenger Terminal garage. Using the same PARCS equipment from Flash in Parking Lot F and Parking Lot G will ensure uniformity amongst all the public parking facilities at the Airport.

This item, subject to the Committee's recommendation, was included in the Commission meeting agenda immediately following the Committee's meeting.

Motion

Commissioner Talamantes moved approval; seconded by Commissioner Hampton.

Motion Approved

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

**b. Amendment No. 1
Equipment and Training Services
Agreement – Meridian Rapid
Defense Group Rentals LLC**

Staff sought an Operations and Development Committee recommendation to the Commission for approval of a proposed Amendment No. 1 ("Amendment") to the Equipment and Training Services Agreement with Meridian Rapid Defense Group Rentals LLC for equipment and training services related to emergency response conditions and vehicle barricade deployment. The proposed Amendment exercises the first of two one-year extension options, covering the period from July 1, 2026, through June 30, 2027, in the amount of \$66,000 including all applicable taxes.

Motion

Commissioner Talamantes moved approval; seconded by Commissioner Hampton.

Motion Approved

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

6. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

7. Adjournment

The meeting was adjourned at 9:00 a.m.

Adjournment: To June 15, 2026, for the next regularly scheduled meeting of the Operations and Development Committee, 2627 Hollywood Way, Skyroom.

Approved on June 15, 2026

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

MONDAY, JUNE 1, 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 10:54 a.m., by Commissioner Quintero.

1. ROLL CALL

Present:

Commissioners Ovrom and Quintero

Absent:

Wilson

Also Present:

Staff: John Hatanaka, Executive Director;
Kathy David, Senior Deputy Executive Director;
David Kwon, Deputy Executive Director, Financial and
Administration; Grigor Gevorgyan, Director, Financial
Services; Thomas Henderson, Director, Business &
Properties

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 Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

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

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. May 18, 2026

A draft copy of the minutes of the meeting of May 18, 2026, was included in the agenda packet for review.

Motion

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

Motion Approved

The minutes were approved (2–0, 1 absent).

6. Items for Approval

a. Extension of Professional Services Agreement – Replacement Passenger Terminal Phase 2

Staff presented to the Committee for recommendation for approval by the Commission for the extension of the Professional Services Agreement ("PSA") with

– 1 –

Support and Award of Professional Services Agreement – Replacement Passenger Terminal Phase 3 Support

Macias, Gini & O’Connell LLP (“MGO”) for Phase 2 of the Replacement Passenger Terminal (“RPT”) project support work to June 30, 2027 and award of a new PSA to MGO for Phase 3 of the RPT project support work, to provide federal compliance monitoring for the legacy terminal demolition that will be utilizing federal funds along with additional support in reconciling all approved owner’s contingency and allowance uses and assisting in other project closeout procedures. The Phase 3 PSA will have a not-to-exceed amount of \$210,000 beginning July 1, 2026, through June 30, 2029.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

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

b. Exercise of Extension Option Year No. 2 External Auditing Services Agreement – Macias Gini & O’Connell

Staff presented to the Committee for recommendation for approval by the Commission a request that Staff be authorized to provide written notice to MGO of the Authority’s intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority’s financial statements for the fiscal year ending June 30, 2026.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

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

c. Passenger Loading and Unloading Fee Increase – Transportation Network Companies

Staff presented to the Committee for recommendation for approval by the Commission a request to approve a two-step fee increase from \$4.00 to \$4.50 effective July 1, 2026, and from \$4.50 to \$5.00 effective January 1, 2027, for each loading (“pick-up”) and unloading (“drop-off”) of passengers by authorized Transportation Network Companies serving the Airport.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

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

9. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

10. Adjournment

The meeting was adjourned at 11:10 a.m.

Adjournment: To July 20, 2026, for the next regularly 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, JUNE 15, 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 9:04 a.m., by President Talamantes.

1. ROLL CALL

Present: Commissioners Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

Absent: Asatryan, Lyon, Wilson

Also Present: Staff: John Hatanaka, Executive Director; Kathy David, Sr. Deputy Executive Director; Scott Kimball, Deputy Executive Director, Business Development; Patrick Lammerding, Deputy Executive Director, Operations, Security, and SMS; Maggie Martinez, Director, Noise & Environmental Affairs; Armen Avoyan, Manager, Ground Transportation and Parking

Terence Boga, Esq., General Counsel; Tom Harris, Program Director, Global Program Management, Jacobs Project Management Company; Brent Kelley, Principal Aviation Sector Leader, Corgan; Perry Martin, Sr. Program Manager, Jacobs Project Management Company

2. PLEDGE OF ALLEGIANCE

Commissioner Talamantes led the Pledge of Allegiance.

3. APPROVAL OF AGENDA

The agenda was approved as presented.

Motion

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

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

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) Executive Committee

(i) May 21, 2026

Approved minutes of the May 21, 2026, Executive Committee special meeting were included in the agenda packet for information purposes.

(ii) May 6, 2026

Approved minutes of the May 6, 2026, Executive Committee regular meeting were included in the agenda packet for information purposes.

2) Operations and Development Committee

(i) May 18, 2026

Approved minutes of the May 18, 2026, Operations and Development Committee meeting were included in the agenda packet for information purposes.

3) Finance and Administration Committee

(i) May 18, 2026

Approved minutes of the May 18, 2026, Finance and Administration Committee meeting were included in the agenda packet for information purposes.

4) Legal, Government and Environmental Affairs Committee

(i) May 18, 2026

Approved minutes of the May 18, 2026, Legal, Government and Environmental Affairs Committee meeting were included in the agenda packet for information purposes.

b. Commission Minutes

1) June 1, 2026

A draft copy of the minutes of the Commission meeting of June 1, 2026, were included in the agenda packet for review and approval.

**c. Exercise of Extension Option
Year No. 2 External Auditing
Services Agreement – Macias
Gini & O’Connell, LLP**

At its meeting on June 1, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission authorize Staff to provide written notice to Macias Gini & O’Connell, LLP (“MGO”) of the Authority’s intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority’s financial statements for the fiscal year ending June 30, 2026.

**d. Extension of Professional
Services Agreement
Replacement Passenger
Terminal Phase 2 and Award of
Professional Services Agreement
Replacement Passenger
Terminal Phase 3 Support**

At its meeting on June 1, 2026, the Finance and Administration Committee voted (2–0, 1 absent) to recommend that the Commission approve the extension of the Professional Services Agreement (“PSA”) with Macias, Gini & O’Connell LLP (“MGO”) for Phase 2 of the Replacement Passenger Terminal (“RPT”) project support work to June 30, 2027 and award of a new PSA to MGO for Phase 3 of the RPT project support work, to provide federal compliance monitoring for the legacy terminal demolition that will be utilizing federal funds along with additional support in reconciling all approved owner’s contingency and allowance uses and assisting in other project closeout procedures. The Phase 3 PSA will have a not-to-exceed amount of \$210,000 beginning July 1, 2026, through June 30, 2029.

**e. Amendment No. 1 Equipment
Training Services Agreement –
Meridian Rapid Defense Group
Rentals LLC**

At its meeting on June 1, 2026, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission approve a proposed Amendment No. 1 (“Amendment”) to the Equipment and Training Services Agreement with Meridian Rapid Defense Group Rentals LLC for equipment and training services related to emergency response conditions and vehicle barricade deployment. The proposed Amendment

exercises the first of two one-year extension options, covering the period from July 1, 2026, through June 30, 2027, in the amount of \$66,000 including all applicable taxes.

f. Amendment No. 2 – Employment Agreement – Deputy Chief of Police

Staff presented to the Commission for its authorization Amendment No. 2 to the Authority's Employment Agreement with the Deputy Chief of Police. Effective July 1, 2026, the proposed amendment will increase the annual base salary to \$259,350, reflecting a 5% increase. All other benefits remain the same.

g. Invitation to Federal Officials – RPT Opening Ceremony

Staff has been working with the offices of federal and state officials regarding possible attendance to the opening ceremony for the Replacement Passenger Terminal on October 5, 2026.

Motion

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

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes, Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

6. ITEMS FOR COMMISSION APPROVAL

a. Passenger Loading and Unloading Fee Increase Transportation Network Companies

At its meeting on June 1, 2026, the Finance and Administration Committee voted (2-0, 1 absent) to recommend that the Commission approve a two-step fee increase from \$4.00 to \$4.50 effective July 1, 2026, and from \$4.50 to \$5.00 effective January 1, 2027, for the loading ("pick-up") and unloading ("drop-off") of passengers by authorized Transportation Network Companies serving the Airport.

Motion

Commissioner Hampton moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes, Hampton, Quintero,
Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

**b. Award of Contract – Designated
Aviation Channeling Services**

At its meeting immediately preceding the Commission meeting, the Operations and Development Committee voted (2–0, 1 absent) to recommend that the Commission award a Designated Aviation Channeling Services Agreement to the Airport Research and Development Foundation dba the Transportation Security Clearinghouse to provide Designated Aviation Channeling services for a three-year term.

Motion

Commissioner Ovrom moved approval,
seconded by Commissioner Quintero.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero,
Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

**c. Contract Amendment – Waste
Hauling and Recycling Services**

At its meeting immediately preceding the Commission meeting, the Operations and Development Committee voted (2–0, 1 absent) to 1) Approve a proposed Amendment No. 1 to the Waste Hauling and Recycling Services Agreement with American Reclamation, Inc., for an 18-month extension commencing October 13, 2026, through April 30, 2028, for a fixed monthly fee of \$30,535.40, including the lease of certain equipment and excluding on-call, as-needed services; and 2) Authorize a contingency of \$55,000, which will be allocated to address as-needed adjustments for pick-up frequency at the Replacement Passenger Terminal based on operational needs. The total value of the Amendment will be \$549,637.20.

Motion

Commissioner Ovrom moved approval
seconded by Commissioner Hampton.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero,
Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

**d. Approval of 5-Year Extended
OEM Hardware Warranty and
Contract for Support and Main-
tenance Services – Searidge
Technologies, Inc.**

At its meeting immediately preceding the
Commission meeting, the Operations and
Development Committee voted (2–0,
1 absent) to recommend that the Commission
approve a five-year original equipment
manufacturer extended warranty with
Searidge Technologies, Inc. (“Searidge”) in
the amount of \$151,491. Staff also requested
approval of a five-year contract with Searidge
for support and maintenance of the Virtual
Ramp Control Room equipment in the amount
of \$817,557.

Motion

Commissioner Ovrom moved approval;
seconded by Commissioner Hampton.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero,
Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

**e. Establishment of Executive
Director Search Ad Hoc
Committee**

Staff informed the Commission of the need to
establish an Executive Director Search Ad Hoc
Committee to take the lead for the
Commission in working with TBI Airport
Management, Inc., and ADK Consulting, Inc.,
on the search to fill the upcoming vacancy in
the Executive Director position. The current
Authority guidelines authorize all the
Commissioners currently serving on the
Executive Committee to be appointed to the
Executive Director Search Ad Hoc Committee.

Motion

Commissioner Ovrom moved that the current
members of the Executive Committee, along

with a newly elected Secretary, be appointed as members of the Executive Director Search Ad Hoc Committee; seconded by Commissioner Gable-Luddy.

Motion Approved

The motion was approved (6–0, 3 absent).

AYES: Talamantes Hampton, Quintero, Najarian, Ovrom, Gabel-Luddy

NOES: None

ABSENT: Asatryan, Lyon, Wilson

7. ITEMS FOR COMMISSION INFORMATION

a. Public Parking Lot Transition for Day One Operation

Staff gave a presentation outlining the parking lot transitions for the Airport employee lot and public parking lots toward the commencement of operations at the Replacement Passenger Terminal and Garage for the “Day One” operations in the Southeast Quadrant.

b. Replacement Passenger Terminal Construction Update.

Staff and Jacobs Project Management provided an update on the progress of the construction of the Replacement Passenger Terminal Project.

c. Replacement Passenger Terminal Concession Construction Update

Staff and Jacobs Project Management provided an update on the progress of the concession construction of the Replacement Passenger Terminal Project.

d. Replacement Passenger Terminal Accessibility Update

Mr. Brent Kelley of Corgan presented an update on the Replacement Passenger Terminal Accessibility program.

8. ITEMS PULLED FOR DISCUSSION – None.

9. EXECUTIVE DIRECTOR COMMENTS

- Discussions have reopened regarding immigration and customs processing;
- Friday, May 29, 2026, the Office of Management and Budget have established a rule which puts discretionary funding of grants through a new approval process;
- Informed the Commission of potential funding for vehicle movement transponders for the airfield;
- Frontier Airlines has informed the Airport of their decision to cease service on October 12, 2026.
- Port of Oakland has informed the Airport of their new official name as Oakland San Francisco Bay Airport.

- The Airport's Traffic Management Program along Hollywood Way continues to be monitored for the opening of the Replacement Passenger Terminal.
- Cards have been distributed to Airport employees providing guidance on identifying and responding to potential human trafficking situations associated with World Cup activities.

10. COMMISSIONER COMMENTS

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

Commissioner Ovrom requested clarification on the Airport logo; Commissioner Talamantes thanked Staff for its contribution to Business Life magazine regarding the Replacement Passenger Terminal.

11. PUBLIC COMMENT - None

12. ADJOURNMENT

The meeting was adjourned at 10:48 a.m.

Adjournment: To July 20, 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



July 20, 2026

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

Dear Commissioners:

The attached report, covering the month of April 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 TEN MONTHS ENDED APRIL 30, 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 April 2026 financial activity is tracking favorably to the budget.

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

Passenger Activity:

Passenger activity decreased by 8.77% FYTD April when compared to the same period last year, primarily due to a reduction in air service. When compared to the budget assumption FYTD April, passenger activity was unfavorable by 3.27%. However, overall financial performance FYTD April remains positive to budget.

Operating Activities:

- 1) Operating revenues exceed the FYTD April budget by \$4,519,709 on the cash basis and \$3,702,987 on the full accrual basis.
- 2) Operating expenses are within budgeted parameters.
- 3) Net increase in cash from operating activities FYTD April is \$21,202,456 and positive to budget by \$9,781,182.

Non-RPT Facility Improvement Program:

- 1) Payments related to the Runway / Taxiway Shoulder Rehabilitation, Airport Pavement Management System, Private Wireless Network Implementation and Configuration, and Part 150 Noise Study update projects comprised the majority of April's non-RPT capital cash disbursements.
- 2) There were PFC and federal grant drawdowns totaling \$48,173 and \$200,013 in April related to the Part 150 Noise Study update project, respectively.

RPT Activities:

- 1) Payments of \$35,579,625 and \$1,018,627 were made in April to HPTJV, including retention payment to respective escrow account, and Jacobs, respectively.
- 2) Commercial Paper Program draws for eligible RPT expenditures of \$34,664,00 were received in April. There were federal grant drawdowns totaling \$920,886 in the month of April for eligible RPT expenditures. There were no PFC drawdowns in the month of April for eligible RPT expenditures.
- 3) The majority of FYTD April 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 \$510,822,415, or 99% of the total FYTD April 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:

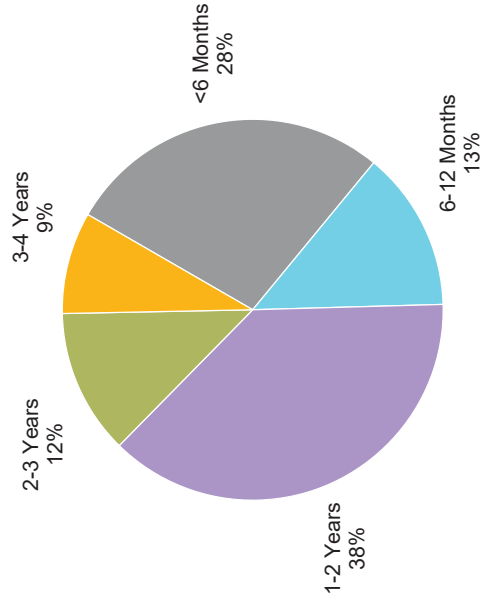
April 2026 activities resulted in a net cash increase of \$17,183 for the month and a net decrease of \$25,237,709 FYTD April, primarily due to the timing of cash disbursements and reimbursements related to the RPT project. Overall FYTD April cash flows remain positive to budget by \$22,779,055.

Operating Portfolio investment guidelines conformance

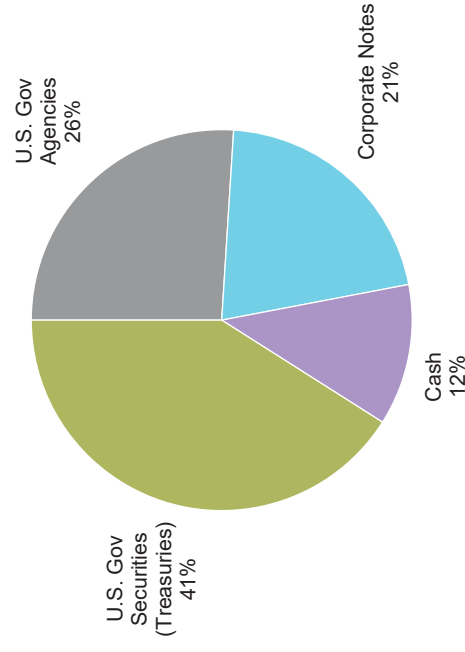
As of April 30, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.72 Years	70%	26%
Corporate Notes	5 Years	4.78 Years	30%	21%
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	20%	12%
U.S. Gov Securities (Treasuries)	5 Years	2.92 Years	No limit	41%

Maturity distribution



Sector allocation



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

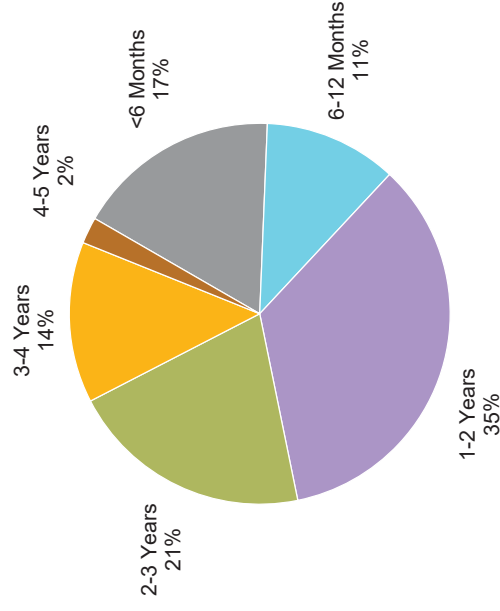
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PFC Portfolio investment guidelines conformance

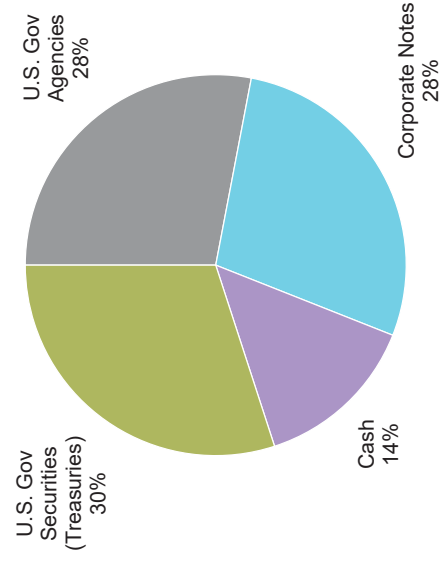
As of April 30, 2026

	Legal max maturity	Actual max maturity	Policy maximum	Policy actual
U.S. Gov Agencies	5 Years	3.38 Years	70%	28%
Corporate Notes	5 Years	3.96 Years	30%	28%
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	20%	14%
U.S. Gov Securities (Treasuries)	5 Years	2.51 Years	No limit	30%

Maturity distribution



Sector allocation



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

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Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/26

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
04/30/26	Dreyfus Treasury	BAX9MM47	0.000	04/30/26	04/30/26	\$ 31,120,203	\$ 31,120,203	100.00	\$ 31,120,203	\$ -	3.67%	0	11.41%
03/31/25	US Bank NA	90331HPP2	4.510	10/22/27	04/22/26	2,600,000	2,597,087	100.09	2,602,227	5,140	4.35%	-8	0.95%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,625,000	1,672,301	100.00	(47,301)	(47,301)	2.57%	1	0.60%
09/10/24	Bank of New York Mellon	06406RBX4	4.890	07/21/28	07/22/26	2,550,000	2,594,449	100.70	2,567,845	(26,604)	4.39%	83	0.94%
04/17/26	Treasury Note	9128CCW9	0.750	08/31/26	08/31/26	10,000,000	9,893,750	99.02	9,901,953	8,203	3.72%	123	3.63%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,761	99.29	992,890	(58,871)	3.85%	134	0.36%
01/07/25	FHLB	3130AWTQ3	4.630	09/11/26	09/11/26	3,250,000	3,266,283	100.30	3,259,745	(6,538)	3.77%	134	1.19%
12/17/24	FHLB	3130A2VE3	3.000	09/11/26	09/11/26	6,000,000	5,883,818	99.73	5,983,513	99,695	3.75%	134	2.19%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	1,225,000	1,140,325	99.34	1,216,933	76,608	4.02%	138	0.45%
04/17/26	Treasury Note	9128CCZ2	0.880	09/30/26	09/30/26	10,000,000	9,876,563	98.84	9,883,984	7,421	3.69%	153	3.62%
03/01/23	PepsiCo Inc	713448DN5	2.380	10/06/26	10/06/26	1,100,000	1,012,440	99.24	1,091,587	79,147	4.17%	159	0.40%
07/15/25	Treasury Note	91282CLS8	4.130	10/31/26	10/31/26	4,000,000	4,001,563	100.18	4,007,031	5,468	3.77%	184	1.47%
02/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	10,000,000	9,353,945	99.09	9,908,594	554,649	3.72%	199	3.63%
06/28/23	Duke Energy Carolinas	26442CAS3	2.950	12/01/26	12/01/26	1,000,000	944,820	99.37	993,664	48,844	4.05%	215	0.36%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,846	99.01	3,762,451	(148,395)	3.77%	225	1.38%
06/30/25	Treasury Note	91282CME8	4.250	12/31/26	12/31/26	10,000,000	10,057,813	100.32	10,032,422	(25,391)	3.75%	245	3.68%
03/17/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	600,000	599,436	100.20	601,204	1,768	3.76%	314	0.22%
01/31/23	Treasury Note	912828ZB3	0.630	03/31/27	03/31/27	10,000,000	8,842,266	97.22	9,721,875	879,609	3.73%	335	3.56%
05/11/23	Chevron Corp	166764BX7	2.300	05/11/27	05/11/27	2,125,000	1,963,472	98.04	2,083,423	119,951	3.95%	376	0.76%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	10,000,000	8,761,016	96.25	9,624,609	863,593	3.81%	426	3.53%
09/11/24	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	2,100,000	2,047,647	98.64	2,071,495	23,848	3.94%	468	0.76%
09/10/24	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	2,050,000	2,033,992	99.31	2,035,955	1,963	4.05%	472	0.75%
11/07/25	FFCB	3133ETVJ3	3.630	08/27/27	08/27/27	7,630,000	7,637,935	99.64	7,602,885	(35,050)	3.90%	484	2.79%
09/11/24	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	1,550,000	1,543,521	99.44	1,541,267	(2,254)	4.18%	489	0.57%
09/10/24	FNMA	3135G05Y5	0.750	10/08/27	10/08/27	10,800,000	9,946,364	95.67	10,332,529	386,165	3.87%	526	3.79%
02/15/23	UnitedHealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	2,100,000	1,960,394	98.32	2,064,630	104,236	4.15%	533	0.76%
11/07/25	FFCB	3133ETM95	3.380	10/27/27	10/27/27	2,750,000	2,740,788	99.22	2,728,592	(12,196)	3.92%	545	1.00%
09/17/24	Treasury Note	91282CAU5	0.500	10/31/27	10/31/27	10,000,000	9,128,184	95.14	9,514,453	386,269	3.86%	549	3.49%
05/15/25	General Dynamics Corporation	369550AZ1	2.630	11/15/27	11/15/27	1,950,000	1,876,427	97.84	1,907,825	31,398	4.09%	564	0.70%
11/17/24	Treasury Note	91282CLX7	4.130	11/15/27	11/15/27	10,000,000	9,972,656	100.36	10,036,328	63,672	3.88%	584	3.68%
09/17/24	FHLB	3130ATU54	4.250	12/10/27	12/10/27	9,055,000	9,143,342	100.54	9,104,307	(39,035)	3.90%	589	3.34%
01/22/25	PNC Bank NA	69353RFJ2	3.250	01/22/28	01/22/28	2,000,000	1,917,900	98.46	1,969,251	51,351	4.18%	632	0.72%
02/12/25	FFCB	3133ERZ46	4.250	01/28/28	01/28/28	7,100,000	7,065,127	100.52	7,137,041	71,914	3.93%	638	2.62%
09/11/24	PepsiCo Inc	713448FL7	3.600	02/18/28	02/18/28	1,000,000	994,150	99.19	991,938	(2,212)	4.07%	659	0.36%
05/13/25	Caterpillar Financial Services	14913UAY6	4.400	03/03/28	03/03/28	2,000,000	2,002,080	100.47	2,009,427	7,347	4.13%	673	0.74%
11/07/25	FHLB	3130ATSS7	4.500	03/10/28	03/10/28	1,500,000	1,531,335	101.05	1,515,788	(15,547)	3.91%	680	0.56%
04/01/25	Florida Power & Light Company	341081GK7	5.050	04/01/28	04/01/28	1,200,000	1,224,312	101.61	1,219,370	(4,942)	4.16%	702	0.45%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 04/30/26

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
12/17/24	Treasury Note	91282CBZ3	1.250	04/30/28	04/30/28	10,000,000	9,070,313	94.96	9,496,484	426,171	3.89%	731	3.48%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	05/20/28	1,900,000	1,747,582	94.41	1,793,873	46,291	4.16%	751	0.66%
12/17/24	Treasury Note	91282CCR0	1.000	07/31/28	07/31/28	10,000,000	8,919,207	93.81	9,381,250	462,043	3.89%	823	3.44%
09/10/24	Citibank NA	17325FBB3	5.800	09/29/28	09/29/28	2,600,000	2,754,524	103.60	2,693,512	(61,012)	4.22%	883	0.99%
04/24/25	Treasury Note	91282CDF5	1.380	10/31/28	10/31/28	5,000,000	4,599,023	94.02	4,701,172	102,149	3.91%	915	1.72%
09/10/24	AbbVie Inc	00287YBF5	4.250	11/14/28	11/14/28	2,000,000	2,027,680	100.19	2,003,722	(23,958)	4.17%	929	0.73%
02/11/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	2,300,000	2,081,981	94.56	2,174,858	92,877	4.12%	955	0.80%
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	02/26/29	1,475,000	1,502,922	101.62	1,498,928	(3,994)	4.23%	1033	0.55%
02/25/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	2,000,000	1,938,480	98.58	1,971,657	33,177	4.23%	1036	0.72%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	03/15/29	2,100,000	2,034,585	98.08	2,059,733	25,148	4.16%	1050	0.76%
09/17/24	Target Corporation	87612EBH8	3.380	04/15/29	04/15/29	2,000,000	1,964,920	97.77	1,955,327	(9,593)	4.19%	1081	0.72%
01/21/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	1,550,000	1,560,680	101.77	1,577,381	16,701	4.37%	1111	0.58%
04/29/25	FNMA Benchmark Note	31359MEU3	6.250	05/15/29	05/15/29	5,750,000	6,288,229	106.54	6,125,835	(162,394)	3.95%	1111	2.25%
11/13/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	06/11/29	2,000,000	2,054,499	101.68	2,033,617	(20,882)	4.27%	1138	0.75%
03/17/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	2,000,000	2,007,139	100.98	2,019,634	12,495	4.32%	1203	0.74%
03/06/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	2,300,000	2,129,477	95.00	2,185,085	55,608	4.08%	1204	0.80%
04/14/25	FHLMC Reference Note	3134A3U46	6.750	09/15/29	09/15/29	7,300,000	8,097,393	108.67	7,933,096	(164,297)	3.98%	1234	2.91%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	2,000,000	1,832,819	94.13	1,882,668	49,849	4.33%	1446	0.69%
		Subtotal				\$ 261,055,203	\$ 253,921,764	\$	\$ 258,252,066	\$ 4,330,302	3.87%	478	94.67%
	Local Agency Investment Fund (LAIF)					14,537,387	14,537,387	100.00	14,537,108	(279)	3.81%	265	5.33%
		Subtotal				\$ 275,592,590	\$ 268,459,151	\$	\$ 272,789,174	\$ 4,330,023	3.87%	467	100.00%
	Operating Bank Balance						9,207,179						
	TOTAL					\$	\$ 277,666,330						

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 04/30/26

[illegible]

MATURITIES								
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
						\$	\$	\$
							-	-
							-	-
							-	-
							-	-
							-	-
TOTAL MATURITIES					\$	-	\$	\$

SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$		\$
								-		-
								-		-
								-		-
						\$		\$	\$	\$
						-		-	-	-

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/26-04/30/26

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											
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	17,604.17	21,125.00	-	-	3,520.83	(841.90)	2,678.93
Treasury Note	NOTE	9128CCW9	0.750	08/31/26	-	-	10,394.02	12,635.87	2,241.85	8,787.59	11,029.44
FHLB	NOTE	3130A8XY4	1.880	09/11/26	1,041.67	-	-	2,604.17	1,562.50	(864.12)	698.38
FHLB	NOTE	3130AWTQ3	4.630	09/11/26	8,350.69	-	-	20,876.74	12,526.05	(810.07)	11,715.98
FHLB	NOTE	3130A2VE3	3.000	09/11/26	10,000.00	-	-	25,000.00	15,000.00	5,846.01	20,846.01
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	1,225.00	-	-	3,521.88	2,296.88	2,122.83	4,419.71
Treasury Note	NOTE	91282CCZ2	0.880	09/30/26	-	-	4,781.42	7,411.20	2,629.78	8,330.14	10,959.92
PepsiCo Inc	NOTE	713448DN5	2.380	10/06/26	12,699.65	13,062.50	-	1,814.24	2,177.09	2,031.55	4,208.64
Treasury Note	NOTE	91282CLS8	4.130	10/31/26	69,281.77	82,500.00	-	448.37	13,666.60	(99.31)	13,567.29
Treasury Note	NOTE	912828U24	2.000	11/15/26	75,690.61	-	-	92,265.19	16,574.58	14,683.84	31,258.42
Duke Energy Carolinas	NOTE	26442CAS3	2.950	12/01/26	9,833.33	-	-	12,291.67	2,458.34	1,344.76	3,803.10
FHLB	NOTE	3130A9YY1	2.130	12/11/26	24,673.61	-	-	31,402.78	6,729.17	(1,881.94)	4,847.23
Treasury Note	NOTE	91282CME8	4.250	12/31/26	106,837.02	-	-	142,058.01	35,220.99	(3,164.92)	32,056.07
FHLB	NOTE	3130B5K64	4.000	03/10/27	1,400.00	-	-	3,400.00	2,000.00	23.76	2,023.76
Treasury Note	NOTE	912828ZE3	0.630	03/31/27	170.77	-	-	5,293.72	5,122.95	23,655.22	28,778.17
Chevron Corp	NOTE	166764BX7	2.300	05/11/27	16,486.46	-	-	20,019.27	3,532.81	3,477.14	7,009.95
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	12,569.06	-	-	16,712.71	4,143.65	24,244.03	28,387.68
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	8,312.50	-	-	13,300.00	4,987.50	1,497.23	6,484.73
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	9,168.06	-	-	15,147.22	5,979.16	455.71	6,434.87
FFCB	NOTE	3133ETVJ3	3.630	08/27/27	26,122.15	-	-	49,171.11	23,048.96	(367.94)	22,681.02
Alabama Power Company	NOTE	010392FY9	3.750	09/01/27	4,843.75	-	-	9,687.50	4,843.75	181.82	5,025.57
FNMA	NOTE	3135G0Y5	0.750	10/08/27	38,925.00	40,500.00	-	5,175.00	6,750.00	23,133.76	29,883.76
UnitedHealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	28,565.83	30,975.00	-	2,753.33	5,162.50	2,598.28	7,760.78
US Bank NA	NOTE	90331HPP2	4.510	10/22/27	51,755.38	58,591.00	-	2,929.55	9,765.17	95.27	9,860.44
FFCB	NOTE	3133ETM95	3.380	10/27/27	39,703.13	46,406.25	-	1,031.25	7,734.37	390.91	8,125.28
Treasury Note	NOTE	91282CAU5	0.500	10/31/27	20,994.48	25,000.00	-	135.87	4,141.39	22,982.86	27,124.25
General Dynamics Corporation	NOTE	369550AZ1	2.630	11/15/27	19,337.50	-	-	23,603.13	4,265.63	2,455.18	6,720.81
Treasury Note	NOTE	91282CLX7	4.130	11/15/27	156,111.88	-	-	190,296.96	34,185.08	772.42	34,957.50
FHLB	NOTE	3130ATUS4	4.250	12/10/27	118,658.23	-	-	150,728.02	32,069.79	(2,283.16)	29,786.63
PNC Bank NA	NOTE	69353RFJ2	3.250	01/22/28	12,458.33	-	-	17,875.00	5,416.67	2,282.67	7,699.34
FFCB	NOTE	3133ERZ46	4.250	01/28/28	52,806.25	-	-	77,952.08	25,145.83	982.33	26,128.16

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
04/01/26-04/30/26

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
PepsiCo Inc	NOTE	713448FL7	3.600	02/18/28	4,300.00	-	-	7,300.00	3,000.00	141.99	3,141.99
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	6,844.44	-	-	14,177.78	7,333.34	(61.84)	7,271.50
FHLB	NOTE	3130ATS57	4.500	03/10/28	3,937.50	-	-	9,562.50	5,625.00	(1,119.11)	4,505.89
Florida Power & Light Company	NOTE	341081GK7	5.050	04/01/28	-	-	-	5,050.00	5,050.00	(675.96)	4,374.04
Treasury Note	NOTE	91282CBZ3	1.250	04/30/28	52,486.19	62,500.00	-	339.67	10,353.48	22,693.76	33,047.24
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	8,988.06	-	-	11,046.39	2,068.33	4,237.76	6,296.09
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	24,246.25	-	-	34,637.50	10,391.25	(980.60)	9,410.65
Treasury Note	NOTE	91282CCR0	1.000	07/31/28	16,574.59	-	-	24,861.88	8,287.29	24,984.10	33,271.39
Citibank NA	NOTE	17325FBB3	5.800	09/29/28	838.21	-	-	13,411.38	12,573.17	(3,218.07)	9,355.10
Treasury Note	NOTE	91282CDF5	1.380	10/31/28	28,867.40	34,375.00	-	186.82	5,694.42	9,361.32	15,055.74
AbbVie Inc	NOTE	00287YBF5	4.250	11/14/28	32,347.22	-	-	39,430.56	7,083.34	(552.50)	6,530.84
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	13,474.17	-	-	17,115.83	3,641.66	4,752.24	8,393.90
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	6,955.03	-	-	12,916.49	5,961.46	(630.29)	5,331.17
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	6,166.67	-	-	12,333.33	6,166.66	1,277.23	7,443.89
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	3,220.00	-	-	9,257.50	6,037.50	1,436.64	7,474.14
Target Corporation	NOTE	87612EBH8	3.380	04/15/29	31,125.00	33,750.00	-	3,000.00	5,625.00	638.98	6,263.98
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	29,277.78	-	-	35,736.11	6,458.33	(206.30)	6,252.03
FNMA Benchmark Note	NOTE	31359MEU3	6.250	05/15/29	135,763.89	-	-	165,711.81	29,947.92	(11,097.50)	18,850.42
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	29,638.89	-	-	37,722.22	8,083.33	(1,270.40)	6,812.93
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	11,883.33	-	-	19,633.33	7,750.00	(134.97)	7,615.03
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	7,015.00	-	-	11,691.67	4,676.67	3,199.29	7,875.96
FHLMC Reference Note	NOTE	3134A3U46	6.750	09/15/29	21,900.00	-	-	62,962.50	41,062.50	(15,055.74)	26,006.76
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	24,900.00	27,000.00	-	2,400.00	4,500.00	2,787.88	7,287.88
Subtotal					\$ 1,456,375.90	\$ 475,784.75	\$ 15,175.44	\$ 1,508,027.11	\$ 512,260.52	\$ 182,569.86	\$ 694,830.38
CASH EQUIVALENTS											
Dreyfus Treasury					-	121,807.74	-	-	121,807.74	-	121,807.74
Subtotal					\$ -	\$ 121,807.74	\$ -	\$ -	\$ 121,807.74	\$ -	\$ 121,807.74
LAIF											
Local Agency Investment Fund					111,874.20	111,874.20	-	50,059.20	684,127.46	-	50,059.20
TOTAL					\$ 1,568,250.10	\$ 709,466.69	\$ 15,175.44	\$ 1,558,086.31	\$ 684,127.46	\$ 182,569.86	\$ 866,697.32

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/26

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
04/30/26	Dreyfus Trsy Sec CM Investor	BAXB9MMA7	0.000	04/30/26	04/30/26	\$ 10,073,655	\$ 10,073,655	100.00	\$ 10,073,655	\$ -	3.67%	0	14.38%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	450,000	463,125	100.00	450,000	(13,125)	2.57%	1	0.64%
03/18/25	Bank of New York Mellon	06406R BX4	4.890	07/21/28	07/22/26	550,000	553,801	100.70	553,849	48	4.39%	83	0.79%
10/20/25	State Street Corp	857477CN1	4.530	02/20/29	08/20/26	550,000	557,348	100.41	552,253	(5,095)	4.43%	112	0.79%
09/13/21	FHLB	3130A8XY4	1.875	09/11/26	09/11/26	300,000	315,528	99.29	297,867	(17,661)	3.85%	134	0.43%
05/16/23	Public Service Electric And Gas	74456QBR6	2.250	09/15/26	09/15/26	300,000	279,264	99.34	298,024	18,760	4.02%	138	0.43%
03/01/23	Pepsico Inc	713448DN5	2.375	10/06/26	10/06/26	450,000	414,180	99.24	446,558	32,378	4.17%	159	0.64%
10/20/25	Morgan Stanley	61748UAK8	4.133	10/18/29	10/22/26	625,000	625,200	98.93	618,286	(6,914)	4.59%	175	0.88%
03/19/25	US Bank NA	90331HPP2	4.507	10/22/27	10/22/26	625,000	623,150	100.09	625,535	2,385	4.35%	175	0.89%
05/09/23	Treasury Note	912828U24	2.000	11/15/26	11/15/26	2,100,000	1,986,469	99.09	2,080,805	94,336	3.72%	199	2.97%
01/13/22	FHLB	3130A9YY1	2.125	12/11/26	12/11/26	700,000	720,419	99.01	693,083	(27,336)	3.77%	225	0.99%
04/14/25	FHLB	3130B5K64	4.000	03/10/27	03/10/27	1,500,000	1,503,375	100.20	1,503,011	(364)	3.76%	314	2.15%
01/31/23	Treasury Note	912828ZE3	0.625	03/31/27	03/31/27	3,750,000	3,401,865	97.22	3,645,703	243,838	3.73%	335	5.21%
05/11/23	Chevron Corp	166764BX7	1.995	05/11/27	05/11/27	475,000	442,086	98.04	465,706	23,620	3.95%	376	0.66%
10/20/25	Burlington Northern Santa Fe	12189LBA8	3.250	06/15/27	06/15/27	525,000	521,624	99.12	520,394	(1,230)	4.05%	411	0.74%
03/15/23	Treasury Note	912828ZV5	0.500	06/30/27	06/30/27	4,000,000	3,659,385	96.25	3,849,844	190,459	3.81%	426	5.50%
03/18/25	Procter & Gamble Co	742718EV7	2.850	08/11/27	08/11/27	575,000	557,532	98.64	567,195	9,663	3.94%	468	0.81%
03/16/25	Meta Platforms Inc	30303M8G0	3.500	08/15/27	08/15/27	550,000	540,447	99.31	546,232	5,785	4.05%	472	0.78%
11/07/25	FFCB	3133ETVJ3	3.625	08/27/27	08/27/27	3,150,000	3,153,276	99.64	3,138,806	(14,470)	3.90%	484	4.48%
03/18/25	Alabama Power Company	010392FY9	3.750	09/01/27	09/01/27	425,000	417,822	99.44	422,606	4,784	4.18%	489	0.60%
02/15/23	Unitedhealth Group Inc	91324PDE9	2.950	10/15/27	10/15/27	550,000	512,972	98.32	540,737	27,765	4.15%	533	0.77%
05/15/25	General Dynamics Corporation	369550AZ1	2.625	11/15/27	11/15/27	550,000	529,249	97.84	538,104	8,855	4.09%	564	0.77%
03/20/25	Treasury Note	91282CMF5	4.250	01/15/28	01/15/28	4,000,000	4,036,861	100.59	4,023,594	(13,267)	3.89%	625	5.75%
03/18/25	PNC Bank NA	39353RFJ2	3.250	01/22/28	01/22/28	550,000	531,361	98.46	541,544	10,183	4.18%	632	0.77%
03/18/25	Pepsico Inc	713448FL7	3.600	02/18/28	02/18/28	125,000	122,811	99.19	123,992	1,181	4.07%	659	0.18%
03/20/25	FFCB	3133ER4Q1	4.250	02/24/28	02/24/28	3,500,000	3,527,790	100.52	3,518,329	(9,461)	3.95%	665	5.02%
05/13/25	Caterpillar Financial Services	14913UA Y6	4.400	03/03/28	03/03/28	525,000	525,546	100.47	527,475	1,929	4.13%	673	0.75%
03/18/25	FHLB	3130ATS7	4.500	03/10/28	03/10/28	3,500,000	3,545,465	101.05	3,536,838	(8,627)	3.91%	680	5.05%
04/01/25	Florida Power & Light CO	341081GK7	5.050	04/01/28	04/01/28	400,000	408,104	101.61	406,457	(1,647)	4.16%	702	0.58%
05/20/25	Qualcomm Incorporated	747525BN2	1.300	05/20/28	05/20/28	500,000	459,890	94.41	472,072	12,182	4.16%	751	0.67%
10/20/25	FFCB	3133ERGL9	4.500	06/07/28	06/07/28	485,000	497,047	101.15	490,556	(6,491)	3.93%	769	0.70%
03/18/25	Public Service Electric And Gas	74456QBX3	3.650	09/01/28	09/01/28	150,000	145,974	98.49	147,730	1,756	4.34%	855	0.21%
09/17/24	Citibank NA	17325FBB3	5.803	09/29/28	09/29/28	615,000	646,834	103.60	637,119	(9,715)	4.22%	883	0.91%
03/18/25	Treasury Note	91282CDF5	1.375	10/31/28	10/31/28	4,000,000	3,644,531	94.02	3,760,938	116,407	3.91%	915	5.37%
03/18/25	Abbvie Inc	00287YBF5	4.250	11/14/28	11/14/28	550,000	546,865	100.19	551,024	4,159	4.17%	929	0.79%
10/20/25	FHLB	3130AXQK7	4.750	12/08/28	12/08/28	300,000	310,872	101.83	305,491	(5,381)	4.00%	953	0.44%
03/18/25	Merck & Co Inc	58933YBD6	1.900	12/10/28	12/10/28	600,000	549,204	94.56	567,354	18,150	4.12%	955	0.81%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 04/30/26

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
06/16/25	Cisco Systems Inc	17275RBR2	4.850	02/26/29	02/26/29	525,000	534,938	101.62	533,517	(1,421)	4.23%	1033	0.76%
03/18/25	Union Pacific Corporation	907818FB9	3.700	03/01/29	03/01/29	550,000	534,221	98.58	542,206	7,985	4.23%	1036	0.77%
05/28/25	Pfizer Inc	717081ET6	3.450	03/15/29	03/15/29	575,000	557,089	98.08	563,974	6,885	4.16%	1050	0.81%
03/20/25	Treasury Note	91282CEE7	2.375	03/31/29	03/31/29	4,000,000	3,769,439	95.79	3,831,562	62,123	3.92%	1066	5.47%
04/24/26	FFCB	3133EWKU3	3.750	04/09/29	04/09/29	1,100,000	1,097,426	99.46	1,094,053	(3,373)	3.95%	1075	1.56%
03/18/25	Target Corporation	87612EBH8	3.375	04/15/29	04/15/29	550,000	528,000	97.77	537,715	9,715	4.19%	1081	0.77%
03/18/25	Wisconsin Electric Power Company	976656CQ9	5.000	05/15/29	05/15/29	425,000	430,699	101.77	432,508	1,809	4.37%	1111	0.62%
10/20/25	Comcast Corporation	20030NEH0	5.100	06/01/29	06/01/29	525,000	545,874	102.08	535,920	(9,954)	4.37%	1128	0.77%
10/20/25	John Deere Capital Corp	24422EXT1	4.850	06/11/29	06/11/29	525,000	541,979	101.68	533,824	(8,155)	4.27%	1138	0.76%
03/18/25	Chubb InA Holdings Inc	171239AL0	4.650	08/15/29	08/15/29	550,000	553,278	100.98	555,401	2,123	4.32%	1203	0.79%
03/18/25	Exxon Mobil Corp	30231GBE1	2.440	08/16/29	08/16/29	600,000	555,630	95.00	570,023	14,393	4.08%	1204	0.81%
03/25/25	FHLMC Reference Notes	3134A3U46	6.750	09/15/29	09/15/29	750,000	831,548	108.67	815,045	(16,503)	3.98%	1234	1.16%
03/19/25	FNMA Benchmark Note	31359MFJ7	7.125	01/15/30	01/15/30	3,500,000	3,947,160	110.66	3,873,038	(74,122)	4.00%	1356	5.53%
04/17/26	Prudential Financial Inc	74432QCG8	2.100	03/10/30	03/10/30	550,000	512,424	92.30	507,644	(4,780)	4.28%	1410	0.72%
03/18/25	Duke Energy Carolinas	26442CBP8	4.850	03/15/30	03/15/30	425,000	428,111	101.65	432,016	3,905	4.38%	1415	0.62%
04/17/26	MetLife Inc	59156RBZ0	4.550	03/23/30	03/23/30	550,000	558,762	100.72	553,937	(4,825)	4.35%	1423	0.79%
04/15/25	Home Depot Inc	437076CB6	2.700	04/15/30	04/15/30	550,000	504,391	94.13	517,735	13,344	4.33%	1446	0.74%
04/17/26	Lowe's Corporation	540424AT5	3.200	05/15/30	05/15/30	550,000	527,862	95.12	523,143	(4,719)	4.54%	1476	0.75%
04/17/26	Lockheed Martin Corporation	539830CL1	4.400	08/15/30	08/15/30	550,000	555,549	99.92	549,587	(5,962)	4.42%	1568	0.78%
04/17/26	Apple Inc	037833ED8	1.650	02/08/31	02/08/31	550,000	496,028	89.20	490,613	(5,415)	4.17%	1745	0.70%
	Subtotal					\$ 70,473,655	\$ 69,361,335		\$ 70,032,227	\$ 670,892	3.94%	633	100.00%
	PFC Bank Balance						4,726,569						
	TOTAL						\$ 74,087,904						

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 04/30/26

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
04/17/26	Apple Inc	037833ED8	1.650	02/08/31	\$ 550,000.00	90.18700	\$ 496,028.50	\$ (1,815.00)
04/17/26	FNMA Benchmark Note	31359MFJ7	7.125	01/15/30	500,000.00	111.56400	557,820.00	(9,401.04)
04/17/26	Lockheed Martin Corporation	539830CL1	4.400	08/15/30	550,000.00	101.00900	555,549.50	(4,369.44)
04/17/26	Lowes Corporation	540424AT5	3.200	05/15/30	550,000.00	95.97500	527,862.50	(7,577.78)
04/17/26	Metlife Inc	59156RBZ0	4.550	03/23/30	550,000.00	101.59300	558,761.50	(1,876.88)
04/17/26	Prudential Financial Inc	74432QCG8	2.100	03/10/30	550,000.00	93.16800	512,424.00	(1,283.33)
04/24/26	FFCB	3133EWKU3	3.750	04/09/29	1,100,000.00	99.76600	1,097,426.00	(2,062.50)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
TOTAL PURCHASES					\$ 4,350,000.00	\$	4,305,872.00	\$ (28,385.97)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
07/21/26	FNMA	3135G0K36	2.130	04/24/26	\$ 982,000.00	98.47400	\$ 967,014.68	\$ 14,985.32
						-	-	-
						-	-	-
TOTAL MATURITIES					\$ 982,000.00	\$	967,014.68	\$ 14,985.32

SALES / REDEMPTIONS / DELIVERS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$	-	\$
								-	-	-
								-	-	-
								-	-	-
					\$	-	\$	-	\$	-

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/26-04/30/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME											
FNMA	NOTE	3135G0K36	2.130	04/24/26	9,100.55	10,433.75	-	-	1,333.20	-	1,333.20
Sierra Pacific Power	NOTE	826418BM6	2.600	05/01/26	4,875.00	5,850.00	-	-	975.00	(153.89)	821.11
FHLB	NOTE	3130A8XY4	1.875	09/11/26	312.50	-	-	781.25	468.75	(259.24)	209.51
Public Service Electric And Gas	NOTE	74456QBR6	2.250	09/15/26	300.00	-	-	862.50	562.50	519.84	1,082.34
Pepsico Inc	NOTE	713448DN5	2.375	10/06/26	5,195.31	5,343.75	-	742.19	890.63	831.09	1,721.72
Treasury Note	NOTE	912828U24	2.000	11/15/26	15,895.03	-	-	19,375.69	3,480.66	2,650.54	6,131.20
FHLB	NOTE	3130A9YY1	2.125	12/11/26	4,545.14	-	-	5,784.72	1,239.58	(346.67)	892.91
FHLB	NOTE	3130B5K94	4.000	03/10/27	3,500.00	-	-	8,500.00	5,000.00	(147.81)	4,852.19
Treasury Note	NOTE	912828ZE3	0.625	03/31/27	64.04	-	-	1,985.14	1,921.10	9,222.28	11,143.38
Chevron Corp	NOTE	166764BX7	1.995	05/11/27	3,685.21	-	-	4,474.90	789.69	688.84	1,478.53
Burlington Northern Santa Fe	NOTE	12189LBA8	3.250	06/15/27	5,023.96	-	-	6,445.83	1,421.87	170.49	1,592.36
Treasury Note	NOTE	912828ZV5	0.500	06/30/27	5,027.62	-	-	6,685.08	1,657.46	607.95	1,973.58
Procter & Gamble Co	NOTE	742718EV7	2.850	08/11/27	2,276.04	-	-	3,641.67	1,365.63	330.95	1,935.12
Meta Platforms Inc	NOTE	30303M8G0	3.500	08/15/27	2,459.72	-	-	4,063.89	1,604.17	(151.90)	9,363.73
FFCB	NOTE	3133ETVJ3	3.625	08/27/27	10,784.37	-	-	2,656.25	1,328.12	244.16	1,572.28
Alabama Power Company	NOTE	010392FV9	3.750	09/01/27	1,328.13	-	-	721.11	1,352.08	715.48	2,067.56
Unitedhealth Group Inc	NOTE	91324PDE9	2.950	10/15/27	7,481.53	8,112.50	-	704.22	2,347.40	59.60	2,407.00
US Bank NA	NOTE	90331HPP2	4.507	10/22/27	12,441.20	14,084.38	-	6,657.29	1,203.12	692.49	1,895.61
General Dynamics Corporation	NOTE	369550AZ1	2.625	11/15/27	5,454.17	-	-	49,779.01	14,088.40	(1,146.72)	12,941.68
Treasury Note	NOTE	91282CMF5	4.250	01/15/28	35,690.61	-	-	4,915.63	1,489.59	546.61	2,036.20
PNC Bank NA	NOTE	39353RFJ2	3.250	01/22/28	3,426.04	-	-	912.50	375.00	62.60	437.60
Pepsico Inc	NOTE	713448FL7	3.600	02/18/28	537.50	-	-	27,684.03	12,395.84	(792.72)	11,603.12
FFCB	NOTE	3133ER4Q1	4.250	02/24/28	15,288.19	-	-	3,721.67	1,925.00	(16.23)	1,908.77
Caterpillar Financial Services	NOTE	14913UAY6	4.400	03/03/28	1,796.67	-	-	22,312.50	13,125.00	(1,273.53)	11,851.47
FHLB	NOTE	3130ATS57	4.500	03/10/28	9,187.50	-	-	1,683.33	1,683.33	(225.32)	1,458.01
Florida Power & Light CO	NOTE	341081GK7	5.050	04/01/28	-	-	-	2,906.94	541.66	1,115.20	1,656.86
Qualcomm Incorporated	NOTE	747525BN2	1.300	05/20/28	2,365.28	-	-	8,730.00	1,818.75	(382.05)	1,436.70
FFCB	NOTE	3133ERGL9	4.500	06/07/28	6,911.25	-	-	7,470.83	2,241.25	(94.85)	2,146.40
Bank of New York Mellon	NOTE	06406RBX4	4.890	07/21/28	5,229.58	-	-	912.50	456.25	97.25	553.50
Public Service Electric And Gas	NOTE	74456QBX3	3.650	09/01/28	456.25	-	-	3,172.31	2,974.04	(686.75)	2,287.29
Citibank NA	NOTE	17325FBB3	5.803	09/29/28	198.27	-	-	149.46	4,555.54	8,066.61	12,622.15
Treasury Note	NOTE	91282CDF5	1.375	10/31/28	23,093.92	27,500.00	-	-	-	-	-

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
04/01/26-04/30/26

Type of Investment	Type	CUSIP	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amt/Accrt For Period	Adjusted Total Int. Earned
Abbvie Inc	NOTE	00287YBF5	4.250	11/14/28	8,895.49	-	-	10,843.40	1,947.91	71.52	2,019.43
FHLB	NOTE	3130AXQK7	4.750	12/08/28	4,472.92	-	-	5,660.42	1,187.50	(289.41)	898.09
Merck & Co Inc	NOTE	58933YBD6	1.900	12/10/28	3,515.00	-	-	4,465.00	950.00	1,136.38	2,086.38
State Street Corp	NOTE	857477CN1	4.530	02/20/29	2,837.54	-	-	4,913.79	2,076.25	(183.85)	1,892.40
Cisco Systems Inc	NOTE	17275RBR2	4.850	02/26/29	2,475.52	-	-	4,597.40	2,121.88	(224.34)	1,897.54
Union Pacific Corporation	NOTE	907818FB9	3.700	03/01/29	1,695.83	-	-	3,391.67	1,695.84	332.90	2,028.74
Pfizer Inc	NOTE	717081ET6	3.450	03/15/29	881.67	-	-	2,534.79	1,653.12	393.37	2,046.49
Treasury Note	NOTE	91282CEE7	2.375	03/31/29	259.56	-	-	8,046.45	7,786.89	4,746.22	12,533.11
FFCB	NOTE	3133EWKU3	3.750	04/09/29	-	-	2,062.50	2,520.83	458.33	9.69	468.02
Target Corporation	NOTE	87612EBH8	3.375	04/15/29	8,559.38	9,281.25	-	825.00	1,546.87	450.20	1,997.07
Wisconsin Electric Power Company	NOTE	976656CQ9	5.000	05/15/29	8,027.78	-	-	9,798.61	1,770.83	(114.29)	1,656.54
Comcast Corporation	NOTE	20030NEH0	5.100	06/01/29	8,925.00	-	-	11,156.25	2,231.25	(481.71)	1,749.54
John Deere Capital Corp	NOTE	24422EXT1	4.850	06/11/29	7,780.21	-	-	9,902.08	2,121.87	(388.82)	1,733.05
Chubb InA Holdings Inc	NOTE	171239AL0	4.650	08/15/29	3,267.92	-	-	5,399.17	2,131.25	(62.01)	2,069.24
Exxon Mobil Corp	NOTE	30231GBE1	2.440	08/16/29	1,830.00	-	-	3,050.00	1,220.00	838.75	2,058.75
FHLMC Reference Notes	NOTE	3134A3U46	6.750	09/15/29	2,250.00	-	-	6,468.75	4,218.75	(1,520.46)	2,698.29
Morgan Stanley	NOTE	61748UAK8	4.133	10/18/29	11,408.80	12,628.61	-	932.80	2,152.61	(4.18)	2,148.43
FNMA Benchmark Note	NOTE	31359MFJ7	7.125	01/15/30	45,125.00	-	9,401.04	73,427.08	18,901.04	(7,204.98)	11,696.06
Prudential Financial Inc	NOTE	74432QCG8	2.100	03/10/30	-	-	1,283.33	1,636.25	352.92	295.24	648.16
Duke Energy Carolinas	NOTE	26442CBP8	4.850	03/15/30	916.11	-	-	2,633.82	1,717.71	(51.97)	1,665.74
Melife Inc	NOTE	59156RBZ0	4.550	03/23/30	-	-	1,876.88	2,641.53	764.65	(68.21)	696.44
Home Depot Inc	NOTE	437076CB6	2.700	04/15/30	6,847.50	7,425.00	-	660.00	1,237.50	762.79	2,000.29
Lowes Corporation	NOTE	540424AT5	3.200	05/15/30	-	-	7,577.78	8,115.56	537.78	166.22	704.00
Lockheed Martin Corporation	NOTE	539830CL1	4.400	08/15/30	-	-	4,369.44	5,108.89	739.45	(39.26)	700.19
Apple Inc	NOTE	037833ED8	1.650	02/08/31	-	-	1,815.00	2,092.29	277.29	343.57	620.86
Subtotal					\$ 333,901.81	\$ 100,659.24	\$ 28,385.97	\$ 419,554.27	\$ 157,925.73	\$ 30,199.41	\$ 188,125.14
CASH EQUIVALENTS											
Dreyfus Trsy Sec CM Investor					-	33,425.56	-	-	33,425.56	-	33,425.56
Subtotal					\$ -	\$ 33,425.56	\$ -	\$ -	\$ 33,425.56	\$ -	\$ 33,425.56
TOTAL					\$ 333,901.81	\$ 134,084.80	\$ 28,385.97	\$ 419,554.27	\$ 191,351.29	\$ 30,199.41	\$ 221,550.70

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

APRIL 2026									
Monthly Performance					Fiscal YTD Performance (July 2025 - April 2026)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Apr 2026	Budget Apr 2026	Actual \$ Prior Year Apr 2025	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
1	\$432,248	\$440,000	(2)	(\$7,752)	\$4,584,872	\$4,220,000	\$5,206,981	(2)	\$344,872
2	2,630,527	2,893,421	(3)	(262,894)	27,000,216	27,663,164	28,857,105	(3)	(662,948)
3	2,255,191	1,431,895	(4)	823,296	15,104,004	13,864,942	15,130,128	(4)	1,239,062
4	1,331,515	1,364,272	(5)	(32,757)	14,028,126	13,642,724	13,973,329	(5)	385,402
5	345,540	333,750	(6)	11,790	3,290,754	3,197,499	3,590,346	(6)	93,255
6	141,870	112,500	(7)	29,370	1,985,311	1,125,000	1,822,956	(7)	860,311
7	694,291	666,250	(8)	28,041	8,922,255	6,662,500	3,421,832	(8)	2,259,755
8	\$7,831,182	\$7,242,088	(1)	\$589,094	\$74,895,538	\$70,375,829	\$72,002,677	(1)	\$4,519,709
CASH DISBURSEMENTS FROM OPERATIONS									
9	(\$129,977)	(\$148,094)	(10)	\$18,117	(\$1,240,320)	(\$1,421,762)	(\$1,251,246)	(10)	\$181,442
10	(462,442)	(467,039)	(11)	4,597	(3,751,967)	(4,476,967)	(3,711,236)	(11)	725,000
11	(3,013,207)	(3,355,264)	(12)	342,057	(30,293,690)	(32,814,006)	(29,863,298)	(12)	2,520,316
12	(470,412)	(584,508)	(13)	114,096	(6,337,446)	(7,801,416)	(5,808,796)	(13)	1,463,970
13	(940,586)	(758,754)	(14)	(181,832)	(7,485,253)	(7,703,412)	(6,856,616)	(14)	218,159
14	(66,097)	(68,446)	(15)	2,349	(1,023,614)	(1,153,063)	(920,047)	(15)	129,449
15	(776,552)	(851,663)	(16)	75,111	(3,560,792)	(3,583,929)	(3,549,392)	(16)	23,137
16	(\$5,859,273)	(\$6,233,768)	(9)	\$374,495	(\$53,693,082)	(\$58,954,555)	(\$51,960,631)	(9)	\$5,261,473
17	\$1,971,909	\$1,008,320		\$963,589	\$21,202,456	\$11,421,274	\$20,042,046		\$9,781,182
FACILITY IMPROVEMENT TRANSACTIONS									
CASH DISBURSEMENTS									
18	(\$106,359)	(\$108,333)	(17)	1,974	(\$816,579)	(\$933,334)	(\$519,973)	(17)	116,755
19	(580,610)	(1,686,250)	(18)	1,105,640	(8,676,747)	(10,716,750)	(2,996,784)	(18)	2,040,003
20	(\$686,969)	(\$1,794,583)		\$1,107,614	(\$9,493,326)	(\$11,650,084)	(\$3,516,757)		\$2,156,758
21	\$200,013	\$87,306	(17)	\$112,707	\$513,648	\$752,174	\$298,961	(17)	(\$238,526)
22	0	120,885	(19)	(120,885)	0	1,289,440	883,937	(19)	(1,289,440)
23	48,173	936,506	(20)	(888,333)	4,140,494	7,143,993	317,343	(20)	(3,003,499)
24	0	0	(21)	0	0	0	109,103	(21)	0
25	\$248,186	\$1,144,697		(\$896,511)	\$4,654,142	\$9,185,607	\$1,609,344		(\$4,531,465)
26	(\$438,783)	(\$649,886)		\$211,103	(\$4,839,184)	(\$2,464,477)	(\$1,907,413)		(\$2,374,707)
27	\$1,533,126	\$358,434		\$1,174,692	\$16,363,272	\$8,956,797	\$18,134,633		\$7,406,475

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY												
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS												
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025												
Monthly Performance					Fiscal YTD Performance (July 2025 - April 2026)							
APRIL 2026												
A	B	C	D	E	F	G	H	I	J			
Actual \$ Apr 2026	Budget Apr 2026	Actual \$ Prior Year Apr 2025	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget			
28	\$1,533,126	\$358,434	\$1,293,661	\$1,174,692	\$16,363,272	\$8,956,797	\$18,134,633		\$7,406,475			
29	(\$37,100,829)	(\$37,206,151)	(\$1,689,376)	\$105,322	(\$514,402,933)	(\$529,775,513)	(\$309,225,250)	(22)	\$15,372,580			
30	\$920,886	\$920,886	\$3,605,718	\$0	\$34,584,144	\$34,584,144	\$17,992,312	(23)	\$0			
31	0	0	0	0	9,501,460	9,501,460	5,085,592	(23)	0			
32	0	0	1,600,112	0	309,767,348	309,767,348	299,401,186	(23)	0			
33	34,664,000	34,664,000	0	0	118,949,000	118,949,000	0	(23)	0			
34	\$35,584,886	\$35,584,886	\$5,205,830	\$0	\$472,801,952	\$472,801,952	\$322,479,090		\$0			
35	(\$1,515,943)	(\$1,621,265)	\$3,516,454	\$105,322	(\$41,600,981)	(\$56,973,561)	\$13,253,840		\$15,372,580			
36	\$17,183	(\$1,262,831)	\$4,810,115	\$1,280,014	(\$25,237,709)	(\$48,016,764)	\$31,388,473		\$22,779,055			

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

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 TEN MONTHS ENDED APRIL 30, 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 8.77% and 3.27% FYTD April when compared to the same period in FY 2025 and the budget, respectively. Overall financial performance in April remains positive to the budget.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD April. On an accrual basis, operating revenues exceed the budget FYTD April by \$3,702,987. 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 \$333,775 FYTD April.

NOTE (3) – Parking Fees

Parking fee revenues performed below the budget forecast FYTD April by \$662,948. Accrual basis Parking Fees are below the budget by \$682,902 FYTD April, primarily due to the decline in passenger activity.

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

Terminal Building rental/concession receipts exceeded the budget FYTD April partially due to the timing of receipts. Accrual basis Terminal Building rents/concessions exceed the budget by \$1,046,731 FYTD April.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceeded the budget FYTD April partially due to the timing of receipts. Accrual basis Other Building rents are \$439,445 above budget expectations FYTD April 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 \$57,179 FYTD April.

NOTE (7) – Other Receipts

Other Receipts consist primarily of ground handling and airfield access fees. Accrual basis Other Receipts are \$470,033 ahead of budget FYTD April.

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 \$2,038,726 FYTD April.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements on a cash basis and accrual basis are favorably under the budget FYTD April. 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 TEN MONTHS ENDED APRIL 30, 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. April 2026 remittance, in the amount of \$776,552, covers the months of January, February, and March 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 April.

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 TEN MONTHS ENDED APRIL 30, 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 April by \$15,372,580 primarily due to the timing of payments. The majority of cash expenditures FYTD April are related to Holder, Pankow, TEC JV (\$470,678,267), inclusive of retention payments to the escrow bank, Jacobs Project Management Co. (\$13,466,608), and the City of Burbank Water and Power Aid-in-Construction Deposits for the community substation (\$26,677,540).

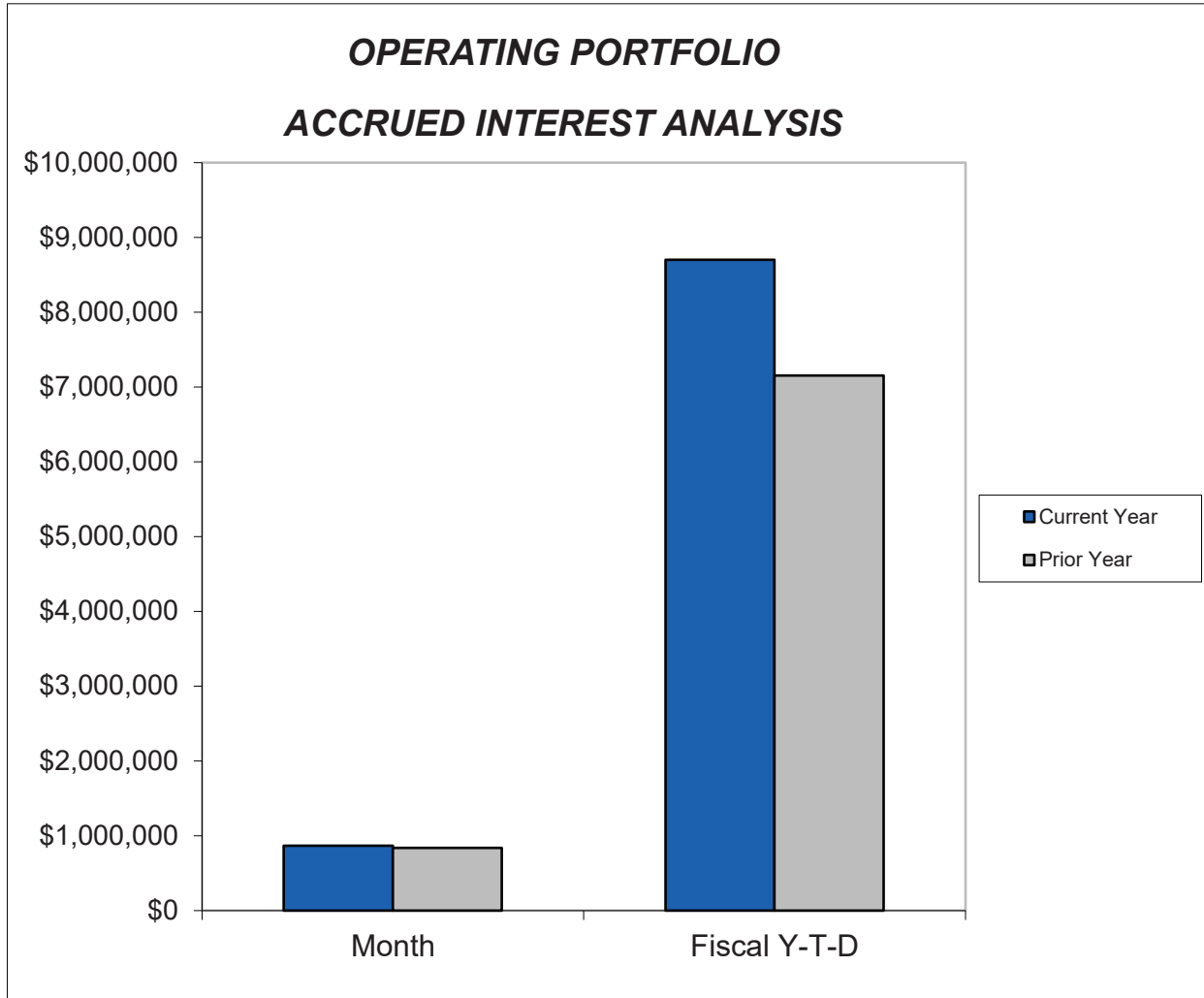
NOTE (23) – Replacement Passenger Terminal Project Funding Sources

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 TEN MONTHS ENDED APRIL 30, 2026 & 2025

APRIL 2026									
Monthly Performance					Fiscal YTD Performance (July 2025 - April 2026)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Apr 2026	Budget Apr 2026	Actual \$ Prior Year Apr 2025	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
36	\$559,074	\$459,333	\$559,082	(1)	\$99,741	Customer Facility Charge Receipts	\$4,888,264	\$4,381,334	\$506,930
37	123,352	85,913	60,753	(2)	37,439	Facility Rent	836,216	859,134	(22,918)
38	(555,898)	(486,036)	(510,075)	(89,862)		Payments to Bond Trustee for 2012 Bond Debt Service	(4,956,454)	(4,860,366)	(96,088)
39	<u>\$126,528</u>	<u>\$59,210</u>	<u>\$109,760</u>	<u>(3)</u>	<u>\$67,318</u>		<u>\$768,026</u>	<u>\$380,102</u>	<u>\$387,924</u>
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



	April 2026	April 2025
Accrued Interest Revenue - Month	\$866,697	\$836,147
Accrued Interest Revenue - FYTD	\$8,701,225	\$7,151,184
Month End Portfolio Balance (cost)	\$277,666,330	\$294,099,454
Yield to Maturity	3.87%	3.90%

Supplement to the April 2026 Treasurer's Report

FYTD April 2026 Cash Expenditures

Replacement Passenger Terminal Project (RPT)

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
REPLACEMENT PASSENGER TERMINAL PROJECT (RPT)
MONTH AND TEN MONTHS ENDED APRIL 30, 2026 & 2025**

Consultant/Vendor	Scope of Work	Prior Fiscal Years' Cash Expenditures	Current Authorized Amounts (1)	Apr 2026 Cash Expenditures	FYTD 2026 (Jul - Apr) Cash Expenditures	Remaining Contract Amount	Project-to-date Total Cash Expenditures
Jacobs Project Management Company (1a)	Program Management Services	17,632,925	44,486,048	1,018,627	13,466,608	13,386,515	31,099,533
Holder, Pankow, TEC JV (1d)	Design Builder	426,715,825	1,111,843,434	33,842,770	447,596,787	214,449,342	897,394,092
Truist Bank (1d)	Design Builder - Retention Escrow Account			1,736,855	23,081,480		
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	\$ 1,206,279,866	\$ 36,598,252	\$ 510,822,415	\$ 227,835,857	\$ 978,444,009
Airport & Aviation Professionals Inc. (AvAirPros) (1b)	Airline Technical & Financial Coordination Services	752,737	400,000	-	251,775	148,225	1,004,512
Airport Projects (1b)	Technical Support	85,426	-	-	-	-	85,426
ATX (1b)	Technical Support	291,163	1,648,044	96,269	936,657	486,599	1,227,820
Conway Consulting (1b)	Technical Support	426,598	150,000	11,762	105,792	44,208	532,390
Georgino Development (1b)	Strategic Planning Services	200,400	60,000	5,000	49,800	10,200	250,200
Public Resources Advisory Group (PRAG) (1b)	Financial Advisory Services	602,762	275,000	14,715	62,981	212,019	665,743
Ricondo & Associates (1b)	Financial Feasibility Services	971,428	350,000	72,048	352,031	(2,031)	1,323,459
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	72,078	321,971	N/A	1,620,064
Camano Consulting Group (1b)	Consulting Services	63,145	174,000	14,500	145,000	29,000	208,145
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	3,728	35,149	N/A	511,473
Ring Bender (2)	Legal Services	4,793	N/A	-	-	N/A	4,793
S & P Global Rating (2)	Rating Agency	21,000	N/A	145,911	145,911	N/A	166,911
THU Legal Consulting (2)	Consulting Services	482,165	280,000	25,335	198,117	81,883	680,282
Thriving Restaurants (2)	Consulting Services	5,000	N/A	-	-	N/A	5,000
Woodward (2)	Consulting Services	51,000	36,000	3,000	30,000	6,000	81,000
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	2,132	2,132	N/A	803,936
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	-	323,549	N/A	1,197,366
Sumitomo Mitsui (6)	CP Program / LOC Bank	1,124,266	N/A	-	481,174	N/A	1,605,440
Meetings	Various Expenses	30,876	N/A	-	-	N/A	30,876
Licenses/Fees & Other Misc.	Various Expenses	52,498	N/A	36,099	135,479	N/A	187,977
RPT - Professional Services, Subtotal:		\$ 8,943,376	\$ 3,373,044	\$ 502,577	\$ 3,580,518	\$ 1,016,103	\$ 12,523,894
RPT - GRAND TOTAL		\$ 476,564,970	\$ 1,209,652,910	\$ 37,100,829	\$ 514,402,933	\$ 228,851,960	\$ 990,967,903

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
NOTES TO REPLACEMENT PASSENGER TERMINAL PROJECT SCHEDULE
MONTH AND TEN MONTHS ENDED APRIL 30, 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) - \$11,456,998
 - Task Order 5 (Phase 3 Design/Construction Phase Support Services) - \$13,765,895
 - Task Order 6 (Phase 3 Design/Construction Phase Support Services) - \$7,859,872
- (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 \$1,057,599,192.
- (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 TEN MONTHS ENDED APRIL 30, 2026 & 2025**

Funding Source	Total Amount	Prior Fiscal Years' Reimbursements	Apr 2026 Reimbursement	FYTD Apr 2026 Reimbursement	Total-to-Date Project Reimbursements	Remaining Amount
IIJA-AIG (<i>formulaic</i>)	\$ 32,105,820	\$ 10,225,657	\$ 120,885	\$ 12,076,688	\$ 22,302,345	\$ 9,803,475
IIJA-ATP (<i>competitive</i>)	56,628,000	29,035,753	800,001	16,462,176	45,497,929	11,130,071
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	-	309,767,348	686,872,190	-
Commercial Paper Program (3)	118,949,000	-	34,664,000	118,949,000	118,949,000	-
TOTALS	\$ 964,107,346	\$ 436,732,020	\$ 35,584,886	\$ 472,801,952	\$ 909,533,972	\$ 54,573,374

IIJA - Infrastructure Investment and Jobs Act

ATP - Airport Terminal Program

AIG - Airport Infrastructure Grant

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
JULY 20, 2026**

**AMENDMENT NO. 1 OF AVIATION HANGAR LEASE
DELUX PUBLIC CHARTER, LLC DBA JSX;
CONSENT TO SUBLEASE
AMERIFLIGHT, LLC**

Prepared by
Scott Kimball, Deputy Executive Director
Business Development

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee (“Committee”) voted (2–0, 1 absent) to recommend that the Commission approve the following interrelated documents involving two Airport tenants, Delux Public Charter, LLC (“JSX”) and Ameriflight, LLC (“Ameriflight”):

1. Amendment No. 1 of Aviation Hangar Lease (“Amendment”), copy attached, with JSX, to extend the term of the current Aviation Hangar Lease to January 26, 2028, and to update the federal requirements exhibit.
2. Consent to Sublease (“Consent”) between Ameriflight and JSX for the continued use of existing ramp space, existing parking space, with new office space.

BACKGROUND

JSX is an Airport tenant that operates as a Federal Aviation Regulations Part 135 aircraft operator. At its meeting on April 18, 2016, the Commission approved an Airport Use and Facilities Operating Permit and on June 6, 2022, the Commission approved an Aviation Hangar Lease with JSX. JSX currently operates out of Hangar 2 and the adjacent ramp and parking lot areas located in the southwest quadrant of the Airport on Empire Avenue.

Ameriflight is an Airport tenant that operates a cargo delivery business and has been at the Airport since 1997. In February 2013, the Commission approved a Hangar Lease Agreement with Ameriflight which is set to expire in January 2028. Ameriflight’s operations are in Hangar 1 with adjacent ramp and parking lot area, and are located directly next to JSX’s leasehold area.

In addition to the space that JSX leases from the Authority, JSX subleases a portion of Ameriflight’s leasehold which was approved by the Commission on August 1, 2018. This subleased area includes approximately 73,000 square feet of ramp space, along with designated vehicle parking. This sublease enables JSX to meet its current passenger service operations.

PROPOSED CONTRACT DOCUMENTS

Of the two documents presented for consideration, the first is the proposed Consent approving a new sublease between Ameriflight and JSX. On May 12, 2026, Ameriflight and JSX executed a new sublease under which JSX continues to sublease ramp space for aircraft parking and designated vehicle parking. The new sublease also adds approximately 2,500 square feet of office space to the subleased premises.

The second document is a proposed Amendment to the Authority's lease with JSX that extends the term of the lease to January 26, 2028. With this extension, the Authority's lease with JSX will expire concurrently with the expiration of JSX's sublease with Ameriflight.

If approved, the Amendment and the Consent enable JSX and Ameriflight to continue their mutually beneficial partnership and enable JSX to maintain its current passenger services at the Airport. Both Ameriflight and JSX are tenants in good standing, and each has met all its obligations under its respective agreement with the Authority.

DETAILS

Details for each of the proposed documents are as follows:

Amendment

Term: Extension to January 26, 2028

Rent: \$653,047.18 Annually or \$54,420.60 Monthly

Escalation: Greater of 3% or 120% of CPI but no greater than 6%

Termination: Authority has the sole ability to terminate with 6 months' prior written notice

Other: Includes updates to federal requirements exhibit

Consent

Term: June 1, 2026, to January 26, 2028

Use: Ramp space for aircraft parking, parking lot space for vehicle parking, office space for administrative and storage purposes

REVENUE IMPACT

The proposed Amendment provides for the continued lease of Hangar 2 by JSX in the amount of \$653,047 per year through the extension period. The proposed Consent for the sublease between Ameriflight and JSX is revenue neutral for the Authority but supports JSX's continued service at the Airport.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed Amendment and proposed Consent, and to authorize the President to execute the same.

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STAFF REPORT\COMMISSION\7-20-26
AMENDMENT NO. 1 OF AVIATION HANGAR LEASE
DELUX PUBLIC CHARTER, LLC DBA JSX;
CONSENT TO SUBLEASE
AMERIFLIGHT, LLC

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026**

**CONSENT TO ASSIGNMENT
DEVELOPMENT GROUND LEASE
MERCURY AIR CENTER - BURBANK, INC. dba ATLANTIC AVIATION**

Prepared by
Derrick Cheng
Manager, Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2-0, 1 absent) to recommend that the Commission approve a proposed consent to assignment ("Consent") of Development Ground Lease ("Lease"), copy attached, for Mercury Air Center - Burbank, Inc. dba Atlantic Aviation ("Atlantic"). Atlantic desires to assign its Lease to Granite Aviator Intermediate, LLC, pursuant to an April 1, 2026, Agreement and Plan of Merger ("Merger Agreement") with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.

BACKGROUND

Atlantic operates at the Airport as a full-service Fixed Base Operator, which provides a variety of general aviation services, including fueling, ground handling, ground support services, and customer concierge. The Authority and Atlantic entered a Lease dated May 1, 1997, that allows Atlantic to lease land and construct improvements upon it.

Over the years, this Lease has been amended seven times, starting with the March 2, 1998 First Amendment; the July 15, 2002 Third Amendment; the December 2, 2022 Fourth Amendment; the February 2, 2004 Fifth Amendment; the June 16, 2008 Sixth Amendment; the December 14, 2009 Seventh Amendment; with the last amendment and Eighth Amendment on August 17, 2020. A proposed Second Amendment was not completed. The Lease prohibits Atlantic from assigning the contract to another party and, among other things, this prohibition applies to any single transaction that results in a change in the direct or indirect power to direct Atlantic's management and policies.

Atlantic's indirect parent company, Atlantic Aviation Holdings Corporation, entered into the Merger Agreement with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties on April 1, 2026. The Merger Agreement results in a change in the direct or indirect power to control Atlantic's operation.

The proposed Consent allows for the completion of the merger provided for in the Merger Agreement and waives any right to terminate the Lease that may arise in connection with the consummation of that merger. The Lease will continue in full force and effect in accordance with its terms.

IMPACT ON REVENUE

The proposed Consent does not impact revenues currently derived in the annual amount of \$2,605,157 from the Lease to the Authority.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed Consent and authorize the President to execute the same.

CONSENT TO ASSIGNMENT OF DEVELOPMENT GROUND LEASE

This Consent to Assignment of Development Ground Lease (“Consent”) is dated _____, 2026 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority (“Landlord”), a California joint powers agency, in favor of Mercury Air Center-Burbank, Inc. (“Tenant”), a California corporation.

RECITALS

A. Landlord and Tenant are parties to a May 1, 1997 Development Ground Lease (“Lease”) that has been amended by the following seven instruments: a March 2, 1998 First Amendment; a July 15, 2002 Third Amendment; a December 2, 2002 Fourth Amendment; a February 2, 2004 Fifth Amendment; a June 16, 2008 Sixth Amendment; a December 14, 2009 Seventh Amendment; and an August 17, 2020 Eighth Amendment.

B. The Lease defines a prohibited assignment by Tenant as including any single transaction that results in a change in the direct or indirect power to direct Tenant’s management and policies.

C. Tenant’s indirect parent company, Atlantic Aviation Holdings Corporation, has entered into an April 1, 2026 Agreement and Plan of Merger (“Merger Agreement”) with Granite Aviator Intermediate, LLC, Granite Aviator Merger Sub, Inc., and other parties.

D. The proposed merger will result in a change in the direct or indirect power to direct Tenant’s management and policies.

NOW, THEREFORE, Landlord declares as follows:

1. Consent. Landlord consents to the assignment of the Lease that will result from the completion of the merger provided for in the Merger Agreement and waives any right to terminate the Lease that may arise in connection with the consummation of the merger provided for in the Merger Agreement. Following the consummation of the merger provided for in the Merger Agreement, the Lease will continue in full force and effect in accordance with its terms.

2. Reservation of Rights. Neither the assignment provided for in the Merger Agreement nor Landlord’s consent thereto shall release Tenant from any liabilities or obligations arising under the Lease. Nothing in this Consent waives any defaults by Tenant that may exist under the Lease, and Landlord reserves all of its rights and remedies with respect to any such defaults.

EXECUTED:

Burbank-Glendale-Pasadena Airport Authority

Jess A. Talamantes, President

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026**

**AMENDED AND RESTATED
OFFICE SPACE SUBLEASE
ATLANTIC AVIATION**

Prepared by Derrick Cheng
Manager, Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee (“Committee”) voted (2–0, 1 absent) to recommend that the Commission approve a proposed Amended and Restated Office Space Sublease (“Sublease”), copy attached, with Mercury Air Center Burbank, Inc. dba Atlantic Aviation (“Atlantic”) to consolidate the 2022 and 2023 Office Space Subleases and to add additional available space in Building 3 located in the southwest quadrant of the Airport at 4351 Empire Avenue, Burbank.

BACKGROUND

On May 1, 1997, the Commission approved a Development Ground Lease with Atlantic which included Building 3. On June 10, 2022, the Commission approved an Office Space Sublease with Atlantic for the Authority’s sublease of 2,357 square feet of space located on the first floor of Building 3. This space was then subleased to Jacobs Project Management Company (“Jacobs”) to provide temporary space for the Replacement Terminal Project (“RPT”) Project Management Office (“PMO”) until the consolidated PMO was established in offices located in Avion Burbank.

On July 10, 2023, the Commission approved an Office Space Sublease with Atlantic for the Authority’s sublease of 2,914 square feet of space on the second floor of Building 3 to co-locate the Airport Fire Department (“AFD”) Command Staff and its training facility. Shortly after Jacobs relocated, the temporary PMO space was converted to house the Airport’s Emergency Operation Center.

In February 2026, a need was identified for additional space on the second floor in Building 3 for both AFD and the Safety Management System (“SMS”) Department. Staff met with representatives of Atlantic to discuss an additional 1,691 square feet of space for the Authority. As Atlantic has not found a tenant in over a decade for this space, it agreed to provide the additional space at no additional cost.

The proposed Sublease consolidates the 2022 and 2023 subleases, includes the additional space and provides a new term of five years with an automatic one-year extension unless either party terminates the Sublease with six-months prior written notice to the other party. The Authority is responsible for its own janitorial services and prorated cost of utilities. Rent for the space remains \$1,265.04 per month or \$15,180.48 per year, the cost of which is included in the adopted FY 2027 budget.

DETAILS

The key components of the Sublease are:

Location:	Building 3
Use:	Office space
Term:	Initial five years, automatically renewable for one-year term thereafter unless terminated with 60-day notice to the other party
Rent:	\$1,265.04 per month, or \$15,180.48 per year
Other:	Authority is responsible for its janitorial services and proportionate share of electricity, water and gas usage.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed Sublease with Atlantic and authorize the President to execute the same.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026**

**OWNERSHIP CHANGE CONSENT
GAT AIRLINE GROUND SUPPORT**

Prepared by
Derrick Cheng, Manager
Business & Properties

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2-0, 1 absent) to recommend that the Commission approve a proposed Ownership Change Consent ("Consent"), copy attached, to accept a transfer of interests resulting from an acquisition of GAT Airline Ground Support ("GAT") by Prime Flight Aviation Services, Inc. ("PrimeFlight"). The proposed Consent is applicable to a 2008 Office Space Lease, a 2012 Cargo Space Lease, and a 2021 Non-Exclusive License Agreement between the Authority and GAT.

BACKGROUND

GAT is an aircraft ground service provider that has operated at the Airport since 2008. GAT currently provides commercial aviation ground handling and support services to the following airlines operating at the Airport; Alaska, Allegiant, Breeze, Delta, JetBlue and United Airlines. Services provided include aircraft interior cleaning, baggage load and unloading services, aircraft ground handling and passenger services.

The Authority currently has leases with GAT for office space and cargo bay space, as well as a Non-Exclusive License Agreement for the purposes of conducting commercial aviation ground handling and support services at the Airport. Each agreement prohibits GAT from transferring its interest and changing its ownership without consent from the Commission.

In February 2026, Staff was informed that PrimeFlight acquired GAT's parent company, GAT Holdings, Inc., which resulted in GAT becoming a wholly owned subsidiary of PrimeFlight. Although the acquisition of GAT will not change GAT's operation and workforce at the Airport, the change in ownership constitutes a prohibited transfer of GAT's agreements with the Authority unless consent is given by the Commission.

Based in Texas, PrimeFlight has provided various aircraft and passenger services to airlines and airports worldwide for over 25 years. PrimeFlight has operations in over 200 airports nationwide and includes operations at Los Angeles International Airport, San Francisco International Airport, Long Beach Airport, Ontario International Airport, and John Wayne Airport.

REVENUE IMPACT

The proposed Consent does not have an impact on the Authority's revenue, which currently combined is \$82,606.93 per month or \$991,283.16 per year.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed Consent and authorize the President to execute the same.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026**

ELECTION OF OFFICERS

Presented by John Hatanaka
Executive Director

SUMMARY

The joint powers agreement requires the Commission to elect or re-elect a President, Vice President, and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer, and Auditor at the first July meeting. Staff recommends that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer and Auditor.

BACKGROUND

Section 2.4.1 of the joint power agreement addresses the offices of President, Vice President, Secretary, and Assistant Secretary. This provision requires the Commission to elect or re-elect a President, Vice President, and Secretary at the first meeting of July every year. This provision allows, but does not require, the Commission to elect an Assistant Secretary to assist the Secretary in the performance of the Secretary's duties, certify copies of official Authority documents, and perform other duties specified by the Commission. Traditionally, the Commission has elected an Assistant Secretary at the first July meeting. Last year, consistent with past practices, the Commission chose to have the Executive Director serve as the Assistant Secretary.

Section 2.4.2 and 2.4.3 of the joint power agreement address the Treasurer and Auditor offices. These provisions require the Commission to appoint a Treasurer and an Auditor, but they do not require that such appointments be made at any particular time of year. Traditionally, the Commission has appointed a Treasurer and Auditor at the first July meeting. Currently, Commissioner Hampton serves as Treasurer and Commissioner Wilson serves as Auditor.

FPPC Regulation

Fair Political Practices Commission Regulation 18702.5 defines what constitutes a "personal financial effect" for purposes of the Political Reform Act's conflict of interest prohibition. As a result of an amendment adopted several years ago, this regulation allows a public official to participate in decisions to fill a position on a body of which the official is a member. Thus, even though the President is compensated slightly more than other Commissioners, the nominees(s) for President may participate in the Commission's discussion and vote on that office.

RECOMMENDATION

Staff recommends that the Commission elect a President, Vice President, and Secretary for the 2026-2027 term. Staff also recommends that the Commission determine whether to change the existing appointments to the offices of the Assistant Secretary, Treasurer, and Auditor.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JULY 20, 2026**

**REPLACEMENT PASSENGER TERMINAL
DAY ONE
PARKING RATES**

Presented by Scott Kimball
Deputy Executive Director, Business Development

SUMMARY

At its meeting on June 15, 2026, the Finance and Administration Committee ("Committee") voted (2-0, 1 absent) to recommend that the Commission approve proposed parking rates applied to the Airport Day One parking configuration, which includes the Replacement Passenger Terminal ("RPT") Parking Structure that will house both close-in Self-park and Valet operations, and the Southeast Quadrant's remote Lots G and F. The proposed parking rates, if approved, would become effective as of the opening day of the RPT, currently scheduled for October 13, 2026.

BACKGROUND

The current Terminal parking configuration consists of six parking lots: Short-term Parking Structure, Valet Lot, Lot E, Lot C, Lot G, and Lot F totaling approximately 3,822 available parking spaces with the current Valet Lot housing 1,702, or 45%, of the total available parking spaces. Additionally, the only remote parking lot that is not within a 5-minute walking distance of the current Terminal building is Lot C, which is serviced by Airport shuttles. The daily parking rates range from \$16 to \$42. The Authority previously operated Lot A in the Northeast Quadrant of the Airport where the RPT is being constructed. Lot A was closed in January 2024 prior to the start of the RPT construction. Including this lot, the total available parking spaces were approximately 5,400.

The Airport Day One parking configuration will be vastly different as the only close-in option within walking distance of the RPT will be the new RPT Parking Structure, which will house approximately 1,607 Self-Park and 400 Valet spaces. Also, the Southeast Quadrant will be site constrained with the demolition of the legacy terminal building leaving two remote lots, Lot G and Lot F, that will be serviced by shuttle service to and from the RPT. The current remote Lot C, with 516 parking spaces, will be converted from public parking to an airport employee parking lot to accommodate the permanent closure of Lot B with the opening of the RPT as required under the Development Agreement with the City of Burbank. The total available parking spaces will be approximately 4,500, or around 900 less spaces when factoring in Lot A. The Day One layout of the Southeast Quadrant parking lots where Lot G and Lot F will be located was presented to the Commission at its May 18, 2026, meeting. Proposals for a final design of the Southeast Quadrant will be made at a future date, which may have further recommended changes to the remote parking lot configuration.

The approximately 860,000 square feet RPT Parking Structure will cost over \$240 million of the total \$1.3 billion RPT project cost. The combined annual 2024 and 2026 Bonds' debt service for this cost will be approximately \$5.4 million in Fiscal Year ("FY") 2027 and \$16.8 million annually

-1-

thereafter. Additionally, due to the farther distance of the new remote Lots G and F, shuttle operations and maintenance (“O&M”) costs will also increase significantly. As a result of these new projected annual costs, Staff tasked the Airport Consultant, Ricondo & Associates, Inc. (“Ricondo”) with performing a parking rate analysis to provide recommendations for the Airport Day One parking configuration, which would allow for the Authority to cover projected debt service and O&M costs while still meeting market conditions and remaining competitive with other Southern California Airports.

Ricondo identified Los Angeles International Airport (“LAX”) as Hollywood Burbank Airport’s (“BUR”) dominant competitor in the market as other area airports such as Long Beach (“LGB”), Ontario (“ONT”), and John Wayne (“SNA”) serve different demographics and are less likely to draw passenger traffic away from BUR. A comparison of BUR’s current parking rates to these airports is below:

	Current Daily Parking Rates				
	BUR	LAX	ONT	LGB	SNA
Valet	\$40	\$75	\$40	\$38	\$50
Terminal Premium	N/A	\$70	\$35	N/A	N/A
Terminal	\$42	\$60	\$30	\$30	\$30
Economy	\$26 - \$28	\$35	\$25	\$25	N/A
Budget	\$16	\$20	\$20	N/A	\$20

In order to cover new debt service and O&M expenses associated with the RPT Parking Structure and meet, at minimum, the budgeted FY 2027 parking revenue levels with a strong potential for a revenue uplift based on changes in price elasticity and demand, Ricondo’s recommendations for Day One parking rates are below:

	Proposed Daily Rates
RPT Structure - Valet	\$68
RPT Structure - Self-Park	\$54
Remote Lot F	\$28
Remote Lot G	\$24

These proposed parking rates are approximately 10% to 31% below LAX parking rates and still provide competitive economy rates. The rate differences by parking lot also factor in the amenities offered by each lot, such as convenience and walkability, direct vs. multi-stop shuttle routes, and covered vs. uncovered spaces. The decrease from six to three parking lot options with the Airport Day One parking configuration does pose a challenge in providing greater price stratification that BUR currently offers, but this will be an opportunity for the future when the final design of the Southeast Quadrant’s remote parking configuration is determined.

If the proposed rates are approved by the Commission, Staff will begin working with the RPT parking access and revenue control system (“PARCS”) vendor, Flash Parking, to program the rates into the new equipment for testing during the first quarter of FY 2027. Additionally, Staff will begin public outreach during the same period to provide notice to the public of the new parking lot options when the RPT opens.

RECOMMENDATION

At its meeting on June 15, 2026, the Committee voted (2–0, 1 absent) to recommend that the Commission approve the proposed parking rates for the Airport Day One parking configuration, effective on opening day of the RPT.

**AMENDMENT NO. 1 TO
AVIATION HANGAR LEASE**
(Burbank-Glendale-Pasadena Airport Authority / Delux Public Charter)

This Amendment No. 1 ("First Amendment") to the June 6, 2022 Aviation Hangar Lease ("Lease") executed by the Burbank-Glendale-Pasadena Airport Authority ("Landlord"), a California joint powers agency, and Delux Public Charter, LLC ("Tenant"), a Delaware limited liability company, is dated _____, 2026 for reference purposes. Capitalized terms not otherwise defined in this First Amendment shall have the meaning given to such terms in the Lease.

R E C I T A L S

A. The parties executed the Lease to provide for Tenant's lease from Landlord of certain space at the Airport.

B. The parties desire to amend the Lease to: (i) extend the term; and (ii) update the federal requirements exhibit.

NOW, THEREFORE, the parties agree as follows:

1. Amendment of Section 2. Section 2 (Term) of the Lease is amended to read as follows:

"2. TERM. The term of this Lease shall commence at 12:01 a.m. on June 1, 2022 ('Commencement Date') and continue until 11:59 p.m. January 26, 2028 ('Expiration Date') unless earlier terminated by Landlord pursuant to Section 2.3 or otherwise under the terms of this Lease, or Tenant terminates this Lease pursuant to the terms of this Lease, in which case the last day of the earlier terminated term shall be the 'Expiration Date.' Each twelve (12) full calendar month period, commencing on the Commencement Date, during the term of this Lease shall be referred to as an 'Annual Period.'"

2. Substitution of Exhibit D-1. The attached Exhibit D-1 is substituted for Exhibit D of the Agreement. All references in the Agreement to Exhibit D shall be deemed to refer to the attached Exhibit D-1.

3. Effective Date. This First Amendment shall be deemed effective retroactively as of May 31, 2026.

4. Counterparts. This First 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.

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

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

Delux Public Charter, LLC

By: John Doe

Print Name: David Drabinsky

☐ Chairperson ☒ President ☐ Vice President

By: Karin V. Furr

Print Name: Kerrie V. Forbes

☒ Secretary ☐ Asst. Secretary
☐ Chief Finance Officer ☐ Asst. Treasurer

[Pursuant to 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

EXHIBIT D-1
Federal Requirements

1. General Civil Rights Provisions

A. In all its activities within the scope of its airport program, Tenant agrees to comply with pertinent statutes, Executive Orders, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin, creed, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

B. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

C. If Tenant transfers its obligation to another, the transferee is obligated in the same manner as Tenant.

D. The above provision obligates Tenant for the period during which the property is owned, used or possessed by Tenant and the airport remains obligated to the Federal Aviation Administration.

2. Civil Rights – Title VI Assurance

A. During the performance of this contract, Tenant, for itself, its assignees, and successors in interest (hereinafter referred to as “Tenant”) agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);

2. 49 CFR part 21 (Non-discrimination in Federally-Assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964) including amendments thereto;

3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

4. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);

5. The Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 et seq.) (prohibits discrimination on the basis of age);

6. Airport and Airway Improvement Act of 1982 (49 U.S.C. § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);

7. The Civil Rights Restoration Act of 1987 (P.L. 100-259) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms "programs or activities" to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990 (42 U.S.C. § 12101, et seq) (prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;

9. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. § 1681, et seq).

B. During the performance of this contract, Tenant, for itself, its assignees, and successors in interest (hereinafter referred to as "Tenant"), agrees as follows:

1. Compliance with Regulations: Tenant (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. Nondiscrimination: Tenant, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin, creed, sex, age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. Tenant will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21 including amendments thereto.

3. Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by Tenant for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by Tenant of Tenant's obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

4. Information and Reports: Tenant will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of Tenant is in the exclusive possession of another who fails or refuses to furnish the information,

Tenant will so certify to the Sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of Tenant's noncompliance with the non-discrimination provisions of this contract, the Sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

- a. Withholding payments to Tenant under the contract until Tenant complies; and/or
- b. Cancelling, terminating, or suspending a contract, in whole or in part.

6. Incorporation of Provisions: Tenant will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. Tenant will take action with respect to any subcontract or procurement as the Sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if Tenant becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, Tenant may request the Sponsor to enter into any litigation to protect the interests of the Sponsor. In addition, Tenant may request the United States to enter into the litigation to protect the interests of the United States.

3. Transfer of Real Property Acquired or Improved Under the Airport Improvement Program

A. Tenant for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:

1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, Tenant will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Title VI List of Pertinent Nondiscrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of such facilities.

B. In the event of breach of any of the above Nondiscrimination covenants, the Authority will have the right to terminate the Lease and to enter, re-enter, and repossess such lands and facilities thereon, and hold the same as if the Lease had never been made or issued.

4. Construction/Use/Access to Real Property Acquired Under the Airport Improvement Program

A. Tenant for himself/herself, his/her heirs, personal representatives, successors in interest, and assigns, as a part of the consideration hereof, does hereby covenant and agree as a covenant running with the land that:

1. In the event facilities are constructed, maintained, or otherwise operated on the property described in this Lease for a purpose for which a Federal Aviation Administration activity, facility, or program is extended or for another purpose involving the provision of similar services or benefits, Tenant will maintain and operate such facilities and services in compliance with all requirements imposed by the Nondiscrimination Acts and Regulations listed in the Title VI List of Pertinent Nondiscrimination Acts and Authorities (as may be amended) such that no person on the grounds of race, color, or national origin, will be excluded from participation in, denied the benefits of, or be otherwise subjected to discrimination in the use of such facilities.

B. In the event of breach of any of the above Nondiscrimination covenants, the Authority will have the right to terminate the Lease and to enter, re-enter, and repossess such lands and facilities thereon, and hold the same as if the Lease had never been made or issued.

CONSENT TO SUBLEASE

This Consent to Sublease ("Consent") is dated _____, 2026 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority ("Landlord"), a California joint powers agency, in favor of Ameriflight, LLC ("Tenant"), a Nevada limited liability company, and Delux Public Charter, LLC ("Sublessee"), a Delaware limited liability company.

RECITALS

A. Landlord and Tenant have executed a February 4, 2013 Aviation Hangar Lease ("Lease") for certain space ("Leased Premises") at Hollywood Burbank Airport ("Airport").

B. Tenant and Sublessee have executed a May 13, 2026 Facility Rental Agreement ("Sublease"), copy attached as Exhibit A, to provide for Sublessee's sublease of a portion of the Leased Premises.

C. Landlord's consent is a condition precedent for the effectiveness of the Sublease.

NOW, THEREFORE, Landlord grants its consent to the Sublease subject to and conditioned upon the following terms.

1. Definitions. Capitalized terms not otherwise defined in this Consent shall have the meaning given to such terms in the Lease.

2. No Release. This Consent shall in no way release Tenant or any person or entity claiming by, through, or under Tenant (including Sublessee) from any of Tenant's covenants and liabilities under the Lease (including all duties to cause and keep Landlord and others named or referred to in the Lease fully insured and indemnified with respect to any acts or omissions of Sublessee or its agents, employees or invitees or other matters arising by reason of the Sublease or Sublessee's use or occupancy of the Leased Premises), as the same may be amended from time to time, without respect to any provision to the contrary in the Sublease.

3. Specific Provisions of Sublease. This Consent does not constitute approval by Landlord of any of the provisions of the Sublease; nor shall the same be construed to amend the Lease in any respect, any purported modifications being solely for the purpose of setting forth the rights and obligations as between Tenant and Sublessee, but not binding Landlord.

4. Amendment of Sublease. Tenant and Sublessee shall not amend the Sublease without the prior written approval of Landlord.

5. Effect of Consent. This Consent is not intended to be, and shall not be construed as, a consent to any other matter for which Landlord's consent is required under the Lease, including any improvements or alterations.

6. Tenant's Continuing Liability. Tenant shall be liable to Landlord for any default under the Lease, whether such default is caused by Tenant or Sublessee or anyone claiming by or through either Tenant or Sublessee, but the foregoing shall not be deemed to restrict or diminish any right which Landlord may have against Sublessee pursuant to the Lease, in law or in equity

for violation of the Lease or otherwise, including the right to enjoin or otherwise restrain any violation of the Lease by Sublessee.

7. **Termination of Lease.** If at any time prior to the expiration of the term of the Sublease, the Lease shall be terminated for any reason (or Tenant's right to possession shall terminate without termination of the Lease), Sublessee's right to use the Leased Premises shall simultaneously terminate.

8. **Counterparts.** This Consent 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.

EXECUTED:

LANDLORD

Burbank-Glendale-Pasadena Airport Authority

Jess A. Talamantes, President

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation

ACKNOWLEDGED:

TENANT

Ameriflight, LLC

By: _____

Print Name: _____

SUBLESSEE

Delux Public Charter, LLC

By: _____

Print Name: David Drabinsky

for violation of the Lease or otherwise, including the right to enjoin or otherwise restrain any violation of the Lease by Sublessee.

7. Termination of Lease. If at any time prior to the expiration of the term of the Sublease, the Lease shall be terminated for any reason (or Tenant's right to possession shall terminate without termination of the Lease), Sublessee's right to use the Leased Premises shall simultaneously terminate.

8. Counterparts. This Consent 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.

EXECUTED:

LANDLORD

Burbank-Glendale-Pasadena Airport Authority

Jess A. Talamantes, President

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation

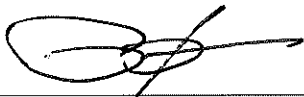
ACKNOWLEDGED:

TENANT

Ameriflight, LLC

By: _____

Print Name: _____



Paul Halter COO

SUBLESSEE

Delux Public Charter, LLC

By: _____

Print Name: _____

EXHIBIT A
Sublease (May 13, 2026 Facility Rental Agreement)

(attached)

Facility Rental Agreement (FRA)

WHEREAS, Ameriflight LLC, A Nevada Limited Liability Company ("AMF") entered into an agreement for excess ramp space and other associated facilities at the Burbank Airport ("BUR"); and

WHEREAS, Delux Public Charter, LLC, a Delaware Limited Liability Company ("Delux") desires to continue renting such excess ramp space and other associated facilities;

NOW THEREFORE: the parties entered into this Restated Facility Rental Agreement dated May 13, 2026, effective June 1, 2026 (the "Effective Date") and in consideration of the mutual covenants and agreements set forth herein, the Parties hereby agree as follows:

TERMS:

Aircraft means the aircraft, which is/are directly owned, leased, managed, operated or otherwise in the care, custody and control of Delux (the "Aircraft");

Ramp Space means non-dedicated, non-exclusive use of the outside ramp space for the purpose of operating and/or parking Aircraft.

Facility means those areas designed in Exhibits A, B, C, and D.

Rental Rate and Misc Commercial Terms means those terms defined in Exhibit E.

FRA PROVISIONS:

1. Each of Delux and AMF agree that it shall not engage in any activity that is prohibited by any material law, regulation or is a material violative of the Master Lease of the Facility (between BUR and AMF).
2. AMF agrees that during the term of this Agreement, JSX may enplane and deplane passengers in the designated areas described on Exhibit A of the Lease between AMF and Burbank Glendale Pasadena Airport.
 - a. If the designated areas for enplaning and deplaning passengers are unavailable due to resurfacing or other required maintenance, AMF will provide alternate parking for JSX. The ability to enplane and deplane passengers in the alternate parking area remains at the discretion of the Burbank-Glendale-Pasadena Airport Authority. If JSX is unable to enplane and deplane passengers in the alternate parking area, the Rental Rate will be reduced by 3.5% for the prorated period of the affected month.
 - b. If the alternate parking provided by AMF is unsatisfactory to JSX, JSX is responsible for the cost of temporarily relocating the Aircraft.

3. Each of Delux and AMF agree not to assign or otherwise transfer this agreement without the express written permission of the other. The terms of this lease may be amended by mutual consent.

4. Delux agrees that all facilities subject to this agreement are WHEREIS, AS IS. Delux agrees that they have inspected and are currently occupying such facilities and find them appropriate for their intended use. No improvements shall be made to the Facility by AMF during the terms of this agreement. Furthermore, maintenance of mechanical systems (HVAC, plumbing, electrical, lighting, etc.) within the space defined in EXHIBIT D is the responsibility of Delux.

5. Delux agrees to improve the safety and security of the valet parking operation by modifying the parking facilities in Exhibit C within reason and as allowed/permitted by Airport and City rules. Within 90 days of executing the agreement, Delux will submit to Ameriflight, a Tenant Improvement Agreement (TIA) to re-stripe all Facility parking stalls, defining two-deep and three-deep parking as acceptable, and maintaining necessary fire lanes. Additionally, Delux will install new speed bumps, after obtaining city approval in the West End parking lot to control the flow of their valet parking operation. Once approved by Ameriflight and the Airport, Delux will complete improvements as soon as achievable by the contractor, but no later than June 30, 2026. If the improvements cannot be completed by June 30, 2026 for reasons beyond Delux's control, Delux will advise Ameriflight of the same and work diligently to complete the improvements as soon as possible thereafter.

6. Indemnification by Delux and AMF:

a. Delux shall indemnify, assume liability for, defend and hold harmless AMF from and against any and all Claims and shall pay on demand any Losses that AMF suffers or incurs as a result of, arising out of, caused by or occurring in connection with (or alleged to arise out of, be caused by or be occurring in connection with) any of the following: (i) the death of or injury to persons (including all invitees, guests, passengers on the Facility) and any delay or loss of or damage to property in each case occurring while such persons or property are under the control of, being on the Facility used by or in the custody of Delux. Such indemnification shall be satisfied solely from any policy of insurance maintained by Delux.

b. AMF shall indemnify, assume liability for, defend and hold harmless Delux from and against any and all Claims and shall pay on demand any Losses that Delux suffers or incurs as a result of, arising out of, caused by or occurring in connection with (or alleged to arise out of, be caused by or be occurring in connection with) any of the following: (i) the death of or injury to persons (including all invitees, guests, passengers on the Facility) and any delay or loss of or damage to property in each case occurring while such persons or property are under the control of, being on the Facility used by or in the custody of AMF. Such indemnification shall be satisfied solely from any policy of insurance maintained by AMF.

c. Notwithstanding any other provisions in this agreement, it is expressly agreed and understood that under no circumstances shall either party be liable to the other for indirect, incidental, consequential, special or exemplary damages, whether in contract or tort (including strict liability and negligence), such as but not limited to: loss of revenue, loss of use or anticipated profits, diminution or loss of value, or costs associated with substitution or replacement aircraft.

7. Minimum Insurance Coverage:

For the avoidance of doubt, every party to this extension is required to maintain the insurance listed in this Section.

a. Without limiting and in addition to any other insurance required to be maintained by Delux and AMF, Delux and AMF shall at all times during the Term hereof, maintain, or cause to be maintained, in full force and effect policies of insurance with insurers of recognized reputation and responsibility, in each case:

- i. A minimum liability limit of \$100,000,000
- ii. A certificate evidencing coverage of Aviation General Liability insurance, including Aircraft Hull and Liability insurance by Delux.
- iii. All such policies shall name AMF, et al, as an additional insured
- iv. Provide evidence of War Risk Coverage.

b. Workers' Compensation Insurance and Employer's Liability Insurance. Both Delux and AMF shall maintain workers' compensation insurance providing the statutory coverage required by the appropriate jurisdiction and employer's liability with a limit of not less than one million dollars (\$1,000,000) each accident for bodily injury by accident or one million dollars (\$1,000,000) each employee for bodily injury by disease or as required by the Airport Master Agreement or Airport rules and regulation.

c. Automobile Liability Insurance. Both Delux and AMF shall maintain automobile liability insurance covering all owned, non-owned leased and hired vehicles with policy limits of not less than one million dollars (\$1,000,000) combined single limit per occurrence.

d. Other Property and Liability Insurance. Both Delux and AMF shall maintain other property and liability insurance coverages and any other property damage liability insurance, exclusive of any manufacturer's product liability insurance of the types and in the amounts that would be considered prudent for a business organization the size and nature, under the insurance market conditions in effect at the time of placement, but in any event of the type and the amount that Delux or AMF, as the case may be, may require to prevent or minimize a disruption in the provision of its services resulting from a casualty or liability incident related to any of Delux's operations.

e. Deductibles. All coverages described above shall be placed with deductibles that are commercially reasonable. On the date hereof and on each anniversary hereof during the Term, both Delux and AMF shall furnish to the other a list of the deductibles applicable for each such coverage and such other information reasonably requested.

f. Endorsements. Delux shall cause the liability policies required to be maintained pursuant to this agreement to be duly and properly endorsed by each of Delux's insurance underwriters as follows:

i. Subrogation Rights. To provide that the underwriters shall waive subrogation rights against AMF, except for AMF's gross negligence or willful misconduct;

ii. Additional Insureds. To provide that AMF shall be named as additional insured parties under Delux's liability coverage.

iii. Right of Contribution. To provide that such insurance shall be primary to and without right of contribution from any other insurance which may be available to the additional insureds;

iv. No Cancellation or Amendment. With respect to all of the insurance policies described above to provide that such policies shall not be canceled, terminated or the limits or coverage required hereunder be reduced (or subjected to an adverse change) until thirty (30) days after receipt by the other party, of Notice from such insurers of such cancellation, termination or reduction.

v. Evidence of Insurance Coverage. On the date hereof and on each anniversary thereof during the Term, both Delux and AMF shall furnish to the other a certificate of insurance certifying that such insurance and endorsements are in full force and effect.

vi. Both parties agree that affiliates shall maintain the minimum coverage required by this section and shall maintain a system of auditing affiliates compliance.

vii. Subcontractor Insurance. Delux shall require each Subcontractor (as defined in Section 8) performing ground handling services or other operational services at the Facility to procure and maintain, at such Subcontractor's sole cost and expense, with insurers of recognized responsibility, the following minimum insurance coverages during the period such Subcontractor is performing services at the Facility: (1) comprehensive aviation liability insurance, including premises, products and completed operations, contractual liability, and hangarkeepers liability, with combined single limits of not less than twenty million dollars (\$20,000,000) per occurrence, including war risk and allied perils coverage to the extent commercially available; (2) workers' compensation insurance providing statutory coverage and employer's liability insurance with limits of not less than one million dollars (\$1,000,000) per accident; (3) automobile liability insurance with limits of not less than one million dollars (\$1,000,000) combined single limit per occurrence; and (4) commercially reasonable deductibles. Notwithstanding the foregoing, a Subcontractor that is a fixed base operator or airport lessee at BUR

shall be deemed to satisfy the requirements of this Section 7(f)(vii) to the extent it maintains the insurance coverages required under its lease or operating agreement with the Burbank-Glendale-Pasadena Airport Authority, or as otherwise required by the Authority.

8. Subcontractor Restrictions and Non-Engagement with Leaseholder Customers

a. Definitions

- i. "Leaseholder" means the party granting Tenant the right to use the Facility under this Agreement.
- ii. "Tenant" means the party receiving the right to use the Facility under this Agreement.
- iii. "Subcontractor" means any third party engaged, retained, or directed by Tenant to perform ground handling services or other operational services at the Facility in connection with this Agreement.
- iv. "Customer" means any past, present, or prospective customer, client, or business partner of Leaseholder at BUR with whom Leaseholder has or has had a commercial relationship known to Tenant within the 24 months preceding the date of this agreement.

b. Non-Engagement and Non-Solicitation

- i. Prohibited Services. Tenant shall not solicit, contract with, or provide any competing services or deliverables, whether directly or indirectly, to any Customer of Leaseholder at BUR without Leaseholder's prior written consent.
- ii. Non-Solicitation. Tenant shall not knowingly solicit for employment or engagement, or hire, any current employee of Leaseholder at BUR, without Leaseholder's prior written consent.
 - a. The foregoing restriction on solicitation or hiring of Leaseholder employees shall apply during the Term of this Agreement and for a period of twelve (12) months following its expiration or termination.
 - b. For purposes of this Section, "solicit" includes direct or indirect efforts, including through recruiters, agents, or third parties, to induce or encourage an employee to terminate employment with Leaseholder.
- iii. Scope. The prohibitions in this Section apply to the extent allowed by law and regardless of whether services are performed inside or outside the Facility. For the avoidance of doubt, nothing in this Section shall prohibit Delux or its affiliates from advertising or making offers relating to their Part 135 public charter business, or

from posting, advertising, or displaying job opportunities in public forums like, for example, websites or at job fairs.

c. Flow-Down Obligations; Contractual Controls

i. Tenant shall incorporate the obligations and non-solicitation provisions substantially similar to those in Section 8(b) into all agreements with Subcontractors performing ground handling services at BUR or other operational services at the Facility. For the avoidance of doubt, the subcontractor provisions are limited in geographic scope to the Facility and Burbank (BUR) Airport.

ii. Upon Leaseholder's written request, Tenant shall provide written confirmation that such provisions have been incorporated into the applicable subcontractor agreements. Tenant may redact proprietary commercial terms unrelated to compliance with this Section.

iii. In the event Leaseholder notifies Tenant in writing of a suspected breach of the flow-down provision by a Subcontractor, Tenant shall use all available commercially reasonable remediation, including civil and equitable remedies to enforce such provision and shall cooperate in a commercially reasonable manner in addressing the suspected breach.

iv. Tenant shall not be liable for Subcontractor's breach of a flow-down provision so long as Tenant has complied with its obligations under this Section 8(c).

d. Monitoring, Reporting, and Cooperation

i. Notice of Potential Breach. Tenant shall notify Leaseholder in writing within 3 business days after becoming aware of any actual or suspected Subcontractor solicitation, engagement, or service to a Customer.

ii. Cooperation. Tenant shall reasonably cooperate with Leaseholder in investigating and resolving any alleged noncompliance.

e. Remedies

i. Injunctive Relief. Tenant acknowledges that a breach of this Section may cause irreparable harm to Leaseholder. Leaseholder is entitled to seek immediate injunctive relief and specific performance without the need to post a bond.

ii. Indemnification. Tenant shall indemnify, defend, and hold harmless Leaseholder and its affiliates, and their respective directors, officers, employees, and agents, from and against any third-party losses, damages, liabilities, penalties, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to any breach of this Section by Tenant.

iii. Suspension and Termination. In addition to any other rights under this Agreement, Leaseholder may suspend Tenant's Facility access or terminate this Agreement for cause upon written notice if Tenant breaches this Section.

iv. Liquidated Damages. If a court of competent jurisdiction declines to award injunctive relief, or if injunctive relief is inadequate to remedy a knowing breach of this Section, Tenant shall pay Leaseholder liquidated damages of \$250,000 per violation, not as a penalty but as a reasonable estimate of harm that is difficult to quantify. The parties acknowledge that such damages represent a reasonable estimate of anticipated harm, including loss of a long-standing commercial relationship, foregone future revenues, operational disruption, and reputational impact, the actual amount of which would be impracticable to determine with certainty at the time of contracting. The parties agree that this amount is not a penalty.

f. Exceptions

i. Written Consent. Leaseholder may, in its sole discretion, permit Tenant engagement with a Customer that would otherwise violate this Section by issuing prior written consent that identifies the Tenant, the Customer, and the permitted scope and duration of services.

ii. Pre-Existing Relationships. The restrictions in Section 8 do not apply to Tenant's services to a Customer where the Tenant has a bona fide, documented service relationship with such Customer that predates this Agreement at this location by at least [12] months, provided that Tenant gives Leaseholder written notice and documentation of such relationship prior to any work performed at or related to the Facility. All pre-existing and documented prior relationships shall be limited to the scope of service provided at the inception of this agreement. The requirements in Section 8(c) shall not apply to Atlantic Aviation Services, Inc., its subsidiaries, or their successors.

g. Confidentiality and Use of Information. Tenant shall ensure that all Subcontractors receive only the minimum necessary information related to Leaseholder and its Customers and are bound by confidentiality obligations at least as protective as those in this Agreement. Information concerning Leaseholder's Customers shall be used solely to comply with this Section and shall not be used to solicit or serve such Customers.

h. Survival. The obligations in this Section survive expiration or termination of this Agreement for a period of [12] months.

i. No Waiver. Any failure or delay by Leaseholder to enforce any provision of this Section does not constitute a waiver. A waiver must be in writing and signed by Leaseholder.

j. Cumulative Remedies. The remedies in this Section are cumulative and in addition to any other rights or remedies available at law, in equity, or under this Agreement.

k. Interpretation; Conflicts. If there is any conflict between this Section and any other provision of this Agreement or any Subcontract agreement, this Section controls with respect to Subcontractor engagement with Leaseholder's Customers.

9. Confidentiality and Use of Information

- a. "Confidential Information" means nonpublic information disclosed by a Party ("Discloser") to the other ("Recipient") relating to the Facility, AMF's Customers, business plans, pricing, operations, or security, whether oral or written, and any notes, analyses, or materials derived therefrom. Recipient shall (i) use Confidential Information solely to perform under the Agreement, (ii) not disclose it except to employees, contractors, or Subcontractors who have a need to know and are bound by written obligations at least as protective, and (iii) protect it using at least the same degree of care Recipient uses to protect its own confidential information, but not less than reasonable care. The foregoing does not apply to information that is or becomes public through no fault of Recipient, was known to Recipient without restriction, is independently developed, or is rightfully received from a third party without duty of confidentiality. Recipient may disclose Confidential Information to the extent required by law or court order, provided Recipient gives prompt written notice and reasonably cooperates in seeking protective treatment to the extent allowed by law. Upon request, Recipient shall return or destroy Discloser's Confidential Information, except that Recipient may retain one archival copy for legal compliance. These obligations survive for five (5) years after expiration or termination, and perpetually for trade secrets.

10. Other. AMF has determined that BUR Airport Authority approval is a requirement under the master lease.
11. Miscellaneous. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflict of laws principles. Each party hereby waives, to the fullest extent permitted by applicable law, any right it may have to a trial by jury in respect to any litigation, directly or indirectly, arising out of or relating to this Agreement or any transaction contemplated by this Agreement.

IN WITNESS WHEREOF, the authorized representatives of AMF and Delux have executed this agreement as of _____.

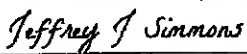
Ameriflight LLC:


Name: Paul Halter

Title: COO

Dated: 05/20/2026

Delux Public Charter, LLC:


Name: Jeff Simmons

Title: CFO

Dated: 05 / 19 / 2026

EXHIBIT A, B, C, and D

Exhibit A: Approximately 42,000 sq. ft. for DELUX aircraft parking. AMF retains the right to use the wash rack to maintain our aircraft as needed and agrees not to interfere with DELUX aircraft activity. Passengers may enplane/deplane as authorized by the Burbank-Glendale-Pasadena Airport Authority.

Exhibit B: Approximately 31,000 sq. ft. of shared ramp space to be utilized by both DELUX and AMF for aircraft movement, temporary parking, contract fuel truck parking/ staging. Passengers may enplane/deplane as authorized by the Burbank-Glendale-Pasadena Airport Authority.

Exhibit C: Vehicle parking, exclusive in Primary Parking Lot for Delux and limited in West Parking during the period of Fri 17:00L – Monday 03:00L, in the defined area. Extensions for Peak travel periods may be requested and approved by the AMF Burbank Operations Manager.

Exhibit D: Office, for exclusive use by Delux for administrative and storage purposes only.

EXHIBIT A

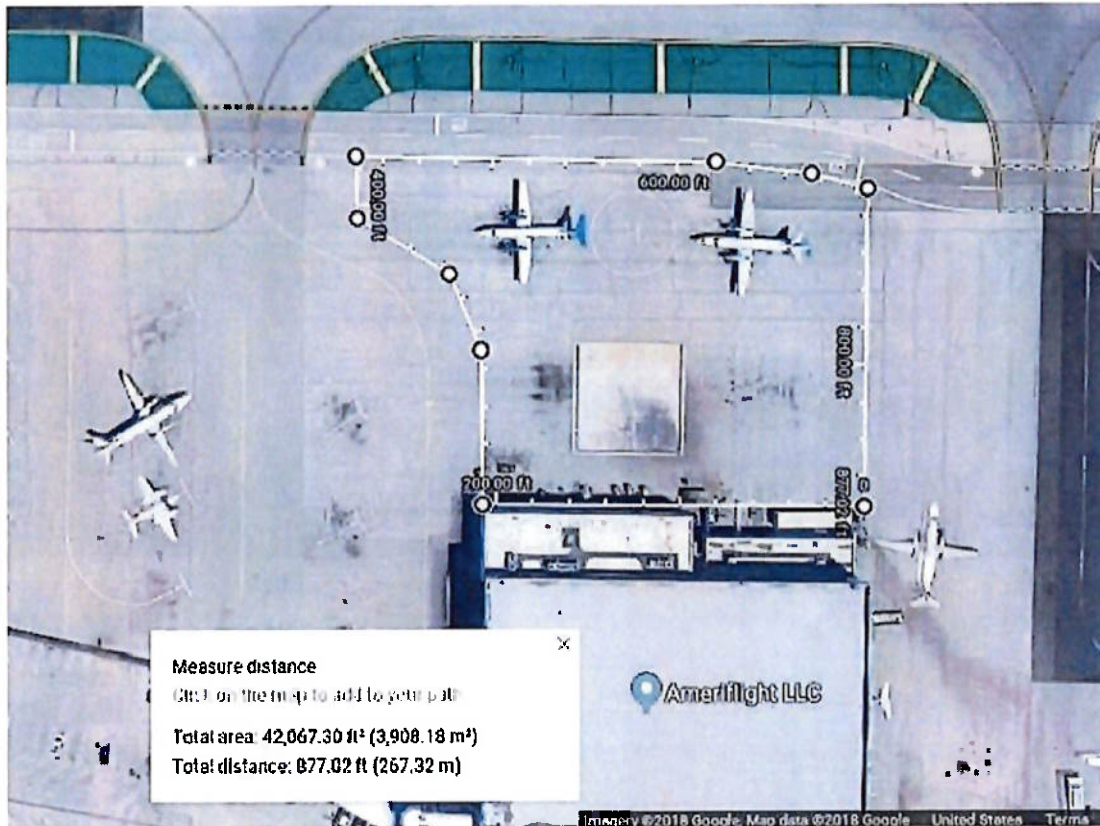


Exhibit A: Approximately 42,000 sq. ft. for Delux aircraft parking and passenger enplanement and deplanement in certain areas described in the First Amendment of Aviation Hangar Lease between AMF and Burbank-Glendale-Pasadena Airport Authority.

EXHIBIT B

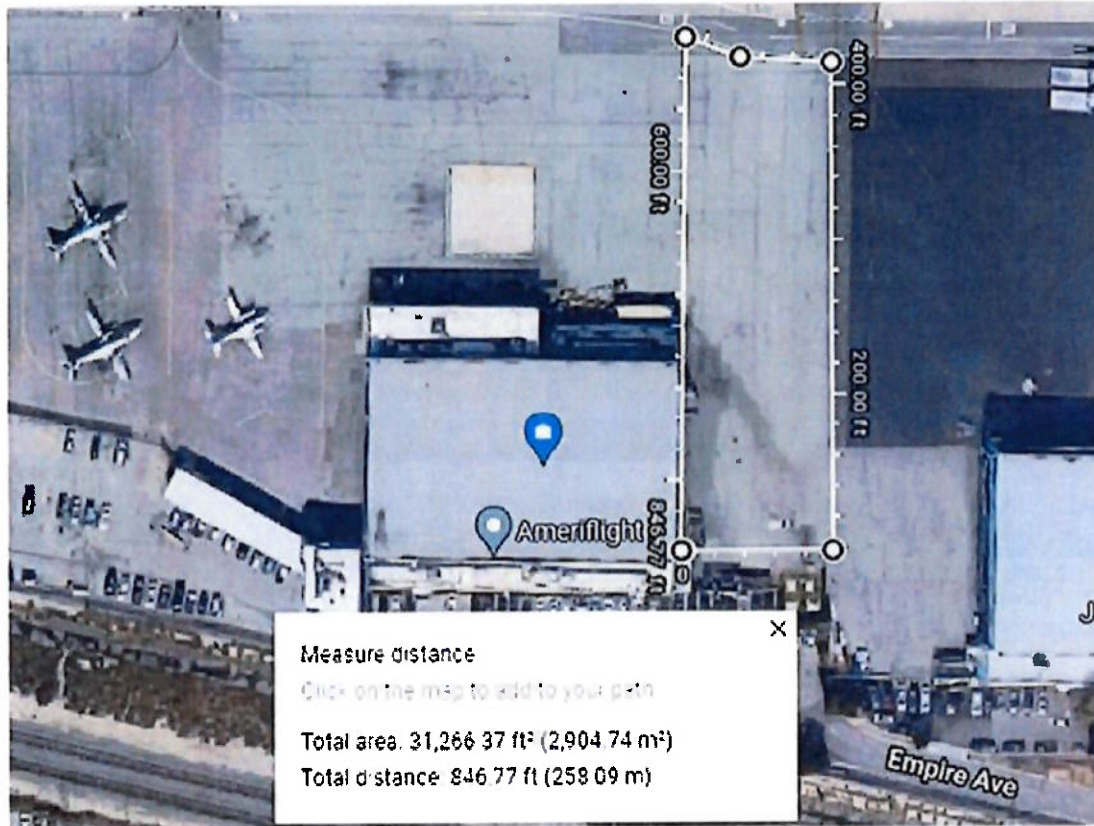
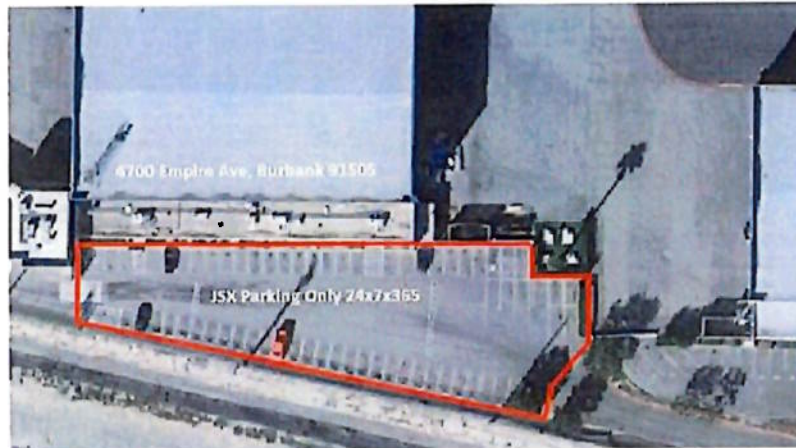


Exhibit B: Approximately 31,000 sq. ft. of shared ramp space to be utilized by both Delux and AMF for aircraft movement, temporary parking, contract fuel truck parking/staging, and passenger enplanement and deplanement in certain areas described in the First Amendment of Aviation Hangar Lease between AMF and Burbank-Glendale-Pasadena Airport Authority.

EXHIBIT C

Primary Parking lot. Access is 24 x 7 x 365. Approximately 70 parking stalls.



West Parking lot. Access Friday's at 17:00 L – Monday 03:00 L.

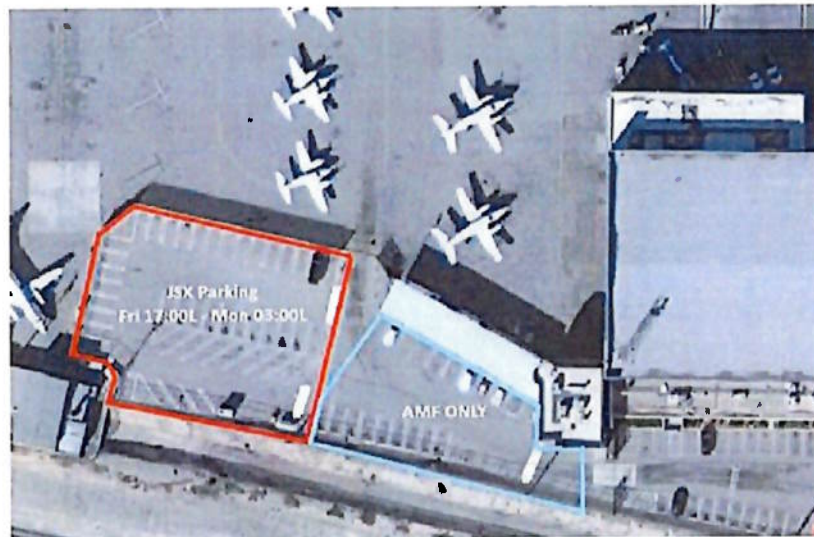
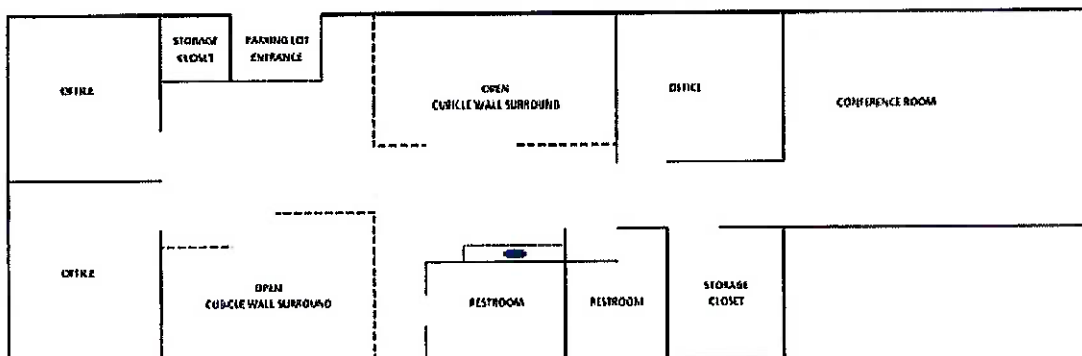
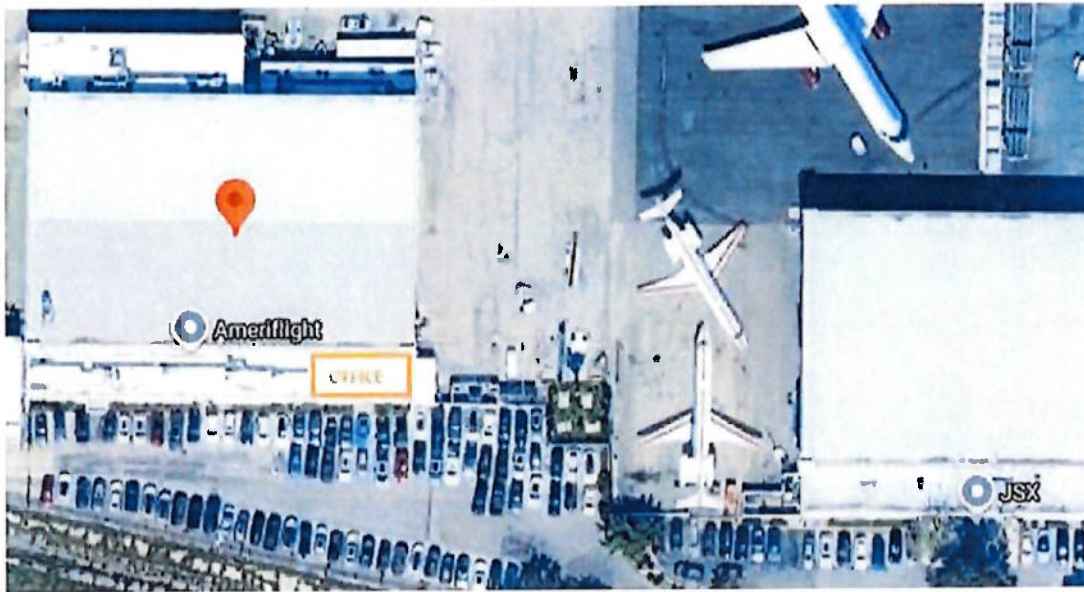


EXHIBIT D



Office suite is approximately 2500 sq ft. Floor plan is not to scale.

EXHIBIT E – COMMERCIAL TERMS

The Agreement shall be in effect through January 26th of 2028, as long as both parties maintain their respective lease agreements (with the currently represented properties) and operating rights with the Burbank-Glendale-Pasadena-Airport Authority, including enplaning /deplaning rights.

All rents dues to commence from June 1st, 2026. Payment is due no later than the 10th business day of the month and will become delinquent after the 15th of the month. For all delinquencies, a 10% finance charge shall be assessed 30 days after the due date on the unpaid balance.

Monthly rents are \$32,000 for all space defined in Exhibits A, B, C, and D.

Annual Base Rent Adjustments.

The parties agree and understand that the Annual Base Rent Adjustments contained in Section 3, specifically at Section 3.1.3 of the AVIATION HANGAR LEASE BETWEEN BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY AND AMERIFLIGHT, LLC, dated 4th day of February 2013, and subsequent amendments, shall be adopted and used to calculate Base Rent Adjustments.

The parties agree that the means and method used by the Burbank-Glendale-Pasadena Airport Authority shall be adopted by Ameriflight and Ameriflight shall at its soonest convenience pass on the Adjusted Base Rent amount and calculation to JSX. The Airport Authority's calculation of increased Annual Base Rent Adjustment shall be applied to the Monthly rents contained herein. Ameriflight shall not apply additional administrative or other fees to the percentage change as adopted by the Airport Authority.

AMENDED AND RESTATED OFFICE SPACE SUBLEASE

THIS AMENDED AND RESTATED OFFICE SPACE SUBLEASE (“Sublease”) is dated _____, 2026 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority (“Authority”), a California joint powers agency, and Mercury Air Center-Burbank, Inc. (“Atlantic”), a California corporation doing business as Atlantic Aviation.

R E C I T A L S

A. The Authority, as landlord, leases to Atlantic, as tenant, certain land and improvements (collectively, the “Leased Premises”) at Hollywood Burbank Airport pursuant to a May 1, 1997 Development Ground Lease (as amended, the “Ground Lease”).

B. The parties have executed a June 10, 2022 Office Space Sublease (“2022 Sublease”) pursuant to which Atlantic as sublessor, subleases to the Authority, as sublessee, certain office space in the Leased Premises.

C. The parties have executed a July 10, 2023 Office Space Sublease (“2023 Sublease”) pursuant to which Atlantic as sublessor, subleases to the Authority, as sublessee, certain other office space in the Leased Premises.

D. The parties are executing this Amended and Restated Office Space Sublease to amend, restate, and consolidate the 2022 Sublease and the 2023 Sublease in a single instrument that covers the office space and the improvements comprised as part of the Leased Premises that is described on the attached Exhibit A (“Subleased Premises”).

E. The Subleased Premises is comprised of the office space covered by the 2022 Sublease, the office space covered by the 2023 Sublease, and certain additional office space.

NOW, THEREFORE, the parties agree as follows:

1. Prior Subleases. This Sublease supersedes the 2022 Sublease and the 2023 Sublease, both of which shall be of no further force or effect. This Section does not excuse any prior breach of, or liability arising under, the 2022 Sublease or the 2023 Sublease; provided, however, that this Section does not allow either party to pursue a breach or liability claim that is barred by the statute of limitations.

2. Term; Keys/Access.

A. Atlantic subleases the Subleased Premises to the Authority pursuant to this Sublease. The term of this Sublease shall commence on _____, 2026 and shall expire on _____, 2031 unless earlier terminated or extended as provided herein (the “Initial Term”).

B. Commencing _____, 2031, and on an annual basis thereafter, the term of this Sublease shall automatically renew for one-year periods unless earlier terminated as provided herein (the “Renewal Term”, together with the Initial Term, the “Term”).

C. Either party may terminate this Sublease at any time without cause on six months written notice to the other party.

D. The parties acknowledge that Atlantic has delivered to the Authority ___ electronic access cards for the Leased Premises prior to execution of this Sublease. The Authority shall return the electronic access cards to Atlantic immediately upon expiration or earlier termination of this Sublease. With advance notice to Atlantic, the Authority may install and change locks for the Subleased Premises. After any such installation or change, the Authority shall promptly provide Atlantic a set of new keys.

E. The Authority shall at all times have access through the Leased Premises to the Subleased Premises (including access through the parking lot of the Leased Premises to the Subleased Premises).

F. Atlantic reserves the right to enter the Subleased Premises at all reasonable times, with advance notice to the Authority, for the purpose of making any inspection Atlantic may deem appropriate to the proper enforcement of this Sublease or the Ground Lease or to undertake repairs to the Subleased Premises.

G. Within fourteen business days of expiration or termination of this Sublease, the Authority shall remove all of its property from the Subleased Premises and shall pay to Atlantic any outstanding fees and charges owing under this Sublease.

3. Use. The Authority may use the Subleased Premises for Authority-related office uses and ancillary uses.

4. Assignment/Sub-Subletting. With advance written consent by Atlantic, which consent shall not be unreasonably withheld, the Authority may assign this Sublease and sub-sublet the Subleased Premises to a contractor working on behalf of the Authority.

5. Sublease Rent.

A. Commencing on _____, 2026 Authority shall pay to Atlantic monthly rent in the amount of \$1,265.04. Commencing on _____, 2027, and on an annual basis thereafter, the amount of monthly rent shall increase by 3%, provided, however, that if at any time during the Term the rent or other charges payable by Atlantic under Ground Lease with the Authority applicable to or allocable to the Subleased Premises are increased by more than three percent (3%) in the aggregate for any given year, then, upon written notice to Authority, Atlantic shall have the right to increase the monthly rent payable hereunder by an amount sufficient to pass through to Authority such excess increase (on a proportionate, square-footage or other commercially reasonable allocation basis), effective as of the date such increase becomes effective under the Ground Lease; provided further that in no event shall the annual increase be less than three percent (3%).

B. The Authority shall be liable for all taxes, fees and assessments owed on or by the Authority's use. Under no circumstances shall Atlantic be liable for or required to pay any tax, fee, assessment, or other charge owed by the Authority or assessed against the Subleased Premises

due to this Sublease, including any taxes, fees, or charges applicable to the Authority or any of the Authority's businesses.

6. Utilities. The Authority shall pay to Atlantic from time to time, within 30 days after written demand (with copies of utility bills and a reasonable description of how charges to the Authority were determined), as additional rent, a portion of the electricity, water, gas and if applicable, internet charges for the building in which the Subleased Premises are located based on the ratio of the area of the Subleased Premises to the area of the building in which the Subleased Premises are located, as determined in good faith by Atlantic.

7. Janitorial Services. The Authority shall be responsible for providing and paying for janitorial services to the Subleased Premises.

8. Reasonable Rules and Regulations. The Authority shall comply with Atlantic rules and regulations for the Subleased Premises. The Authority shall comply with and shall ensure that all persons (including contractors) with access to the Subleased Premises are in compliance with the security provisions governing airside access including SIDA badging.

9. Repairs and Maintenance. The Authority shall keep and maintain the Subleased Premises in good and clean condition and in accordance with the reasonable rules and regulations established by Atlantic from time to time. This provision is not intended to impose an obligation on the Authority to repair the Subleased Premises unless such repair is necessity by the fault or neglect of the Authority. Atlantic, at its sole expense, shall maintain and repair the Subleased Premises and the building in which they are located.

10. Bathrooms. The Authority shall have the right to use the bathroom facilities in the Leased Premises in common with Atlantic and other users of the facility. Atlantic shall be responsible for maintaining, cleaning, and stocking the bathroom facilities.

11. Improvements. The Authority may make improvements to the Subleased Premises with the advance written consent of Atlantic, which consent shall not be unreasonably withheld. Upon expiration or termination of this Sublease, Atlantic may require the Authority to return the Subleased Premises in the condition when this Sublease commenced, reasonable wear and tear excepted, or may retain the improvements without any reimbursement to the Authority.

12. Insurance. The Authority agrees that it will maintain at its expense at all times during the term of this Sublease, with insurers of recognized responsibility, minimum insurance coverages as set forth in the attached Exhibit B. All such insurance, except worker's compensation, shall name Atlantic, Atlantic Aviation FBO Inc., their respective direct and indirect subsidiaries and affiliated companies under common control with Atlantic Aviation FBO Inc., the Authority, and each of their respective officers, directors, agents, servants, contractors and employees as additional insureds (the "Additional Insureds") and respond on a primary basis. The Authority and its insurance carrier(s) agree to waive all rights of subrogation in favor of the Additional Insureds. Atlantic acknowledges that the Authority previously has delivered a certificate evidencing the minimum insurance coverage required hereunder. The Authority shall provide Atlantic with an updated certificate promptly upon the renewal of any insurance policy described in the certificate. If the Authority fails to perform any of its obligations regarding the acquisition and maintenance

of insurance, Atlantic may perform the same and the cost of same shall be payable by the Authority upon Atlantic's demand. The Authority acknowledges that its potential liability under this Sublease is not limited to the amount of insurance coverage it maintains or the limits required herein.

13. General Indemnity. Any and all injury, breakage, or damage to the Subleased Premises or the real property of which the Subleased Premises is a part, arising from any act or omission of the Authority or its agents, contractors, servants, invitees, or employees (collectively, the "Authority Parties") may be repaired by Atlantic at the sole expense of the Authority. The Authority shall indemnify, save, and hold harmless the Additional Insureds from any and all liabilities, expenses, causes of action, damages, and/or reasonable attorneys' fees resulting from or arising out of any of the Authority's businesses, operations, occupancy, or use of the Subleased Premises, or from any act or omission of the Authority Parties, except to the extent caused solely by the gross negligence or willful misconduct of Atlantic.

14. Disclaimers of Liability.

A. All personal property of the Authority Parties in and on the Subleased Premises, or on any part of the real property on which the Subleased Premises is located, shall be and remain therein under any and all circumstances at the sole risk of such parties and Atlantic shall in no event be liable to any such person or party for any damage to or loss thereof. Atlantic shall not be liable for any personal injury to the Authority Parties arising from the use and condition of the Subleased Premises or any part of the real property on which the Subleased Premises is located.

B. THE PARTIES AGREE THAT UNDER NO CIRCUMSTANCES SHALL ATLANTIC, ATLANTIC AVIATION FBO INC., THEIR RESPECTIVE DIRECT AND INDIRECT SUBSIDIARIES AND AFFILIATED COMPANIES UNDER COMMON CONTROL WITH ATLANTIC AVIATION FBO INC. BE LIABLE TO THE AUTHORITY PARTIES FOR INDIRECT, CONSEQUENTIAL, SPECIAL, PUNITIVE OR EXEMPLARY DAMAGES (INCLUDING DAMAGES FOR LOSS OF USE, LOST PROFITS OR LOST OPPORTUNITY), WHETHER IN CONTRACT OR TORT (INCLUDING STRICT LIABILITY AND NEGLIGENCE). ATLANTIC SHALL HAVE NO OBLIGATION TO KEEP, MAINTAIN OR SECURE THE AUTHORITY'S PROPERTY, AND THE AUTHORITY ASSUMES ALL RISK OF LOSS OR DAMAGE TO ITS PROPERTY LOCATED IN THE SUBLEASED PREMISES.

15. Default; Remedies.

A. An "Event of Default" by the Authority shall be deemed to have occurred in the event (i) the Authority fails to pay any sum when due hereunder and does not cure such failure within 10 business days after written notice from Atlantic which references the cure period; or (ii) the Authority otherwise defaults under this Sublease and fails to commence to cure the default within 30 days after written notice of the default from Atlantic, or having commenced a cure, thereafter fails to diligently prosecute the cure to completion.

B. Upon an Event of Default by the Authority, Atlantic may terminate this Sublease upon 60 days' prior written notice to the Authority, and Atlantic shall be entitled to the remedies

under Civil Code Section 1951.2 and any and all other remedies (including injunctive relief) under applicable law.

16. Recording. In no event shall this Sublease or any memorandum hereof be recorded.

17. Notices. Any notices, invoices, or other documents related to this Sublease shall be deemed received on: (a) the day of delivery, if delivered by hand during regular business hours or by e-mail before or during regular business hours; (b) the business day after delivery, if delivered by e-mail after regular business hours; or (c) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing. Any notice delivered by e-mail that concerns breach or termination of this Sublease shall concurrently be sent by deposit in the United States mail, postage prepaid but such notice shall be deemed received on the day of e-mail delivery.

If to Atlantic, to:

Mercury Air Center-Burbank, Inc. dba Atlantic
Aviation
10750 Sherman Way
Burbank, CA 91505
Attn: General Manager
Email address: Julie.Broderick@atlanticaviation.com

With a copy to:

Mercury Air Center-Burbank, Inc. dba Atlantic
Aviation
5525 Granite Parkway, Suite 1700
Plano, TX 75024
Attn: General Counsel
Email address: Dawud.Crooms@atlanticaviation.com

If to Authority, to:

Burbank-Glendale-Pasadena Airport Authority

Before RPT Opening Date (10/13/26):

2627 N. Hollywood Way
Burbank, CA 91505
Attn: Business & Properties

On or after RPT Opening Date (10/13/26):

2827 N. Hollywood Way
Burbank, CA 91505
Attention: Business & Properties

18. Time. Time is of the essence of this Sublease and each and all of its provisions in which performance is a factor.

19. Rules of Construction. Unless otherwise indicated or apparent from the context, the following rules of construction shall apply. The singular includes the plural and vice versa; the term “shall” is mandatory and the term “may” is permissive; the term “business day” means a non-holiday weekday; the term “regular business hours” means the period from 8:00 a.m. PST to 5:00 p.m. PST on a business day; and the terms “include,” “includes,” and “including” are illustrative and nonexhaustive.

20. Litigation. In the event that either party shall commence legal action to enforce or interpret this Sublease, the venue for litigation shall be Los Angeles County, California. The interpretation of this Sublease shall not be resolved by any rules of construction providing for interpretation against the party who causes the uncertainty to exist or against the party who drafted the disputed language.

21. Incorporation of Mandatory Language. Each and every provision required by law to be inserted in this Sublease shall be deemed to be inserted and this Sublease shall be read and enforced as though such provision were included. If any such provision is not inserted, or is not correctly inserted, then upon request of either party this Sublease shall promptly be amended to make such insertion or correction.

22. Entire Agreement. The attached Exhibits A and B are incorporated into this Sublease by reference. This Sublease (including the attached Exhibits) represents the entire and integrated contract between the parties regarding the Subleased Premises. This Sublease supersedes all prior oral or written negotiations, representations and contracts related to the Subleased Premises. This Sublease may not be amended, nor any provision or breach waived, except in a writing that is signed by the parties and that expressly refers to this Sublease.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS SUBLEASE, the parties have caused their authorized representatives to sign below.

MercuryAir Center - Burbank, Inc.

By: Timothy Bannon
Timothy Bannon (May 21, 2026 13:53:54 CDT)

Print Name: Timothy Bannon

☐ Chairperson ☐ President ☒ Vice President

DocuSigned by:
Dawud Crooms
2FB60A743448408...

Print Name: Dawud Crooms

☒ Secretary ☐ Asst. Secretary
☐ Chief Finance Officer ☐ Asst. Treasurer

[Pursuant to 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

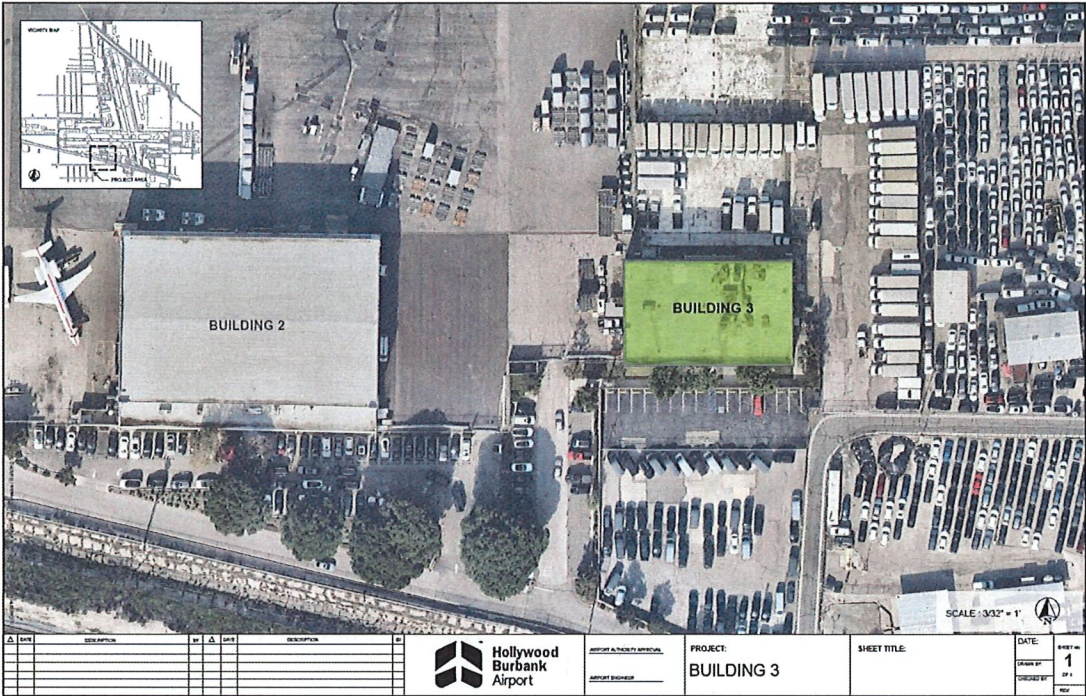
Jess A. Talamantes, President

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation

EXHIBIT A
Subleased Premises

Aerial Overview



First Floor Subleased Premises



EXHIBIT A
Subleased Premises

Second Floor Subleased Premises

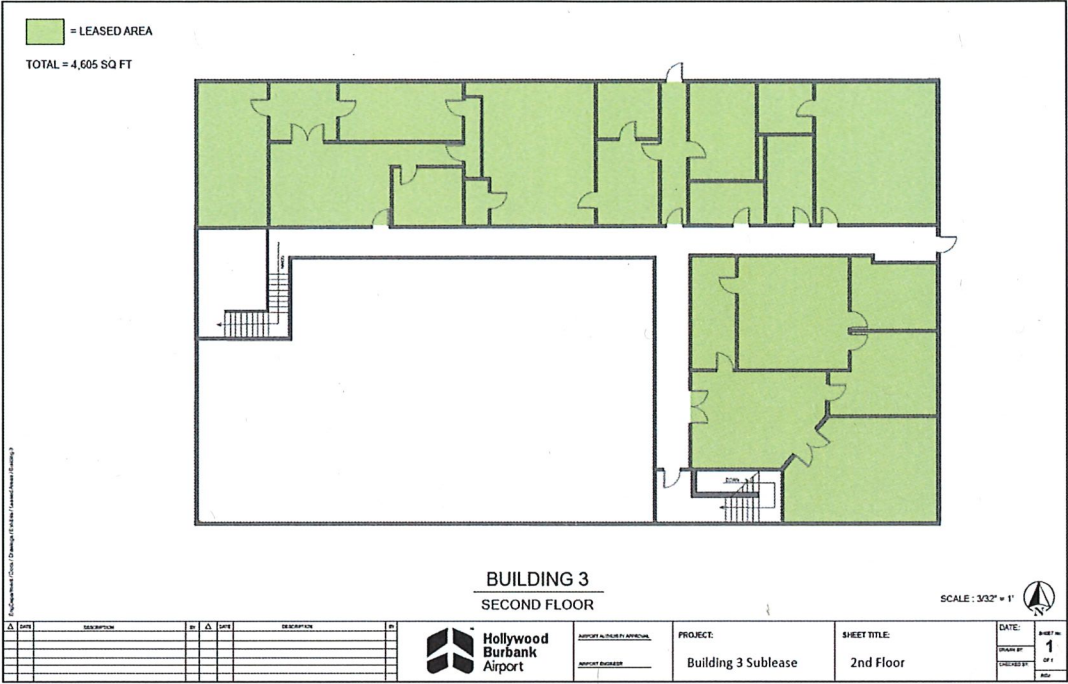


EXHIBIT B
Insurance Requirements

(Attached)

Amended Restated Office Space Sublease (003)

Final Audit Report

2026-05-21

Created:	2026-05-21
By:	Nancy Lopez (nancy.lopez@atlanticaviation.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAoqKvQABhspBbr8yvo2rMRKJruEMXtNUB

"Amended Restated Office Space Sublease (003)" History

-  Document created by Nancy Lopez (nancy.lopez@atlanticaviation.com)
2026-05-21 - 6:30:25 PM GMT
-  Document emailed to Tim Bannon (tim.bannon@atlanticaviation.com) for signature
2026-05-21 - 6:30:30 PM GMT
-  Email viewed by Tim Bannon (tim.bannon@atlanticaviation.com)
2026-05-21 - 6:36:26 PM GMT
-  Signer Tim Bannon (tim.bannon@atlanticaviation.com) entered name at signing as Timothy Bannon
2026-05-21 - 6:53:52 PM GMT
-  Document e-signed by Timothy Bannon (tim.bannon@atlanticaviation.com)
Signature Date: 2026-05-21 - 6:53:54 PM GMT - Time Source: server - Signature Appearance Selected: TYPE
-  Agreement completed.
2026-05-21 - 6:53:54 PM GMT

OWNERSHIP CHANGE CONSENT
FOR SPACE LEASE, OFFICE LEASE, AND LICENSE AGREEMENT

This OWNERSHIP CHANGE CONSENT ("Consent") is dated _____, 2026 for reference purposes and is executed by the **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**, a California joint powers agency ("Authority") in favor of **PRIMEFLIGHT AVIATION SERVICES, INC.**, a Delaware Corporation ("PrimeFlight") and **GAT AIRLINE GROUND SUPPORT**, an Alabama Sub S Corporation ("GAT").

RECITALS

A. The Authority owns and operates the Bob Hope Airport (commonly known as the Hollywood Burbank Airport) ("Airport").

B. GAT, a wholly owned subsidiary of GAT Holdings, Inc., is engaged in the business of providing commercial aviation ground handling and support services to one or more air carriers who are variously engaged in the transportation by air of persons, property and cargo, to and from the Airport.

C. The Authority and GAT entered into (i) a Month to Month Space Lease dated May 12, 2008 (the "Office Space Lease"); (ii) a Month to Month Space Lease dated August 6, 2012 (the "Cargo Space Lease"); and (iii) a Non-Exclusive License Agreement to Conduct Commercial Aviation Ground Handling and Support Services, dated July 1, 2021 (the "License Agreement") (collectively, the "Agreements").

D. Each of the Agreements prohibits GAT from transferring its interest in such contract and any change in the ownership of GAT would constitute a prohibited transfer of interest.

E. PrimeFlight acquired GAT's parent company, GAT Holdings, Inc., on or about February 4, 2026, constituting a prohibited transfer of GAT's interest under the Agreements.

F. PrimeFlight and GAT seek the Authority's consent for GAT to continue operations at the Airport under the Agreements.

G. The Authority desires to grant its consent to GAT's transfer of interest and allow GAT to continue its operations at the Airport pursuant to the terms and conditions of this Consent.

NOW, THEREFORE, in consideration of the following recitals, the parties agree as follows:

AGREEMENT

1. **Grant of Consent.**

A. For purposes of Section 9 of the Office Space Lease, Section 9 of the Cargo Space Lease, and Section 8.01 of the License Agreement, the Authority consents to

GAT's transfer of interest resulting from PrimeFlight's acquisition of GAT's parent company, GAT Holdings, Inc. The Authority further consents to GAT continuing operations at the Airport pursuant to the Agreements.

B. This Consent is retroactive to February 4, 2026 and shall be deemed effective as of such date.

C. This Consent does not and shall not be construed or implied to be a consent to any other matter for which the Authority's consent is required under the Agreements. This Consent does not and shall not be construed or implied to provide the Authority's consent to any future transfer of interest by PrimeFlight or GAT.

D. The Authority reserves the right to request additional documentation, notice, or information from PrimeFlight and GAT regarding operations at the Airport. PrimeFlight and GAT shall provide the requested information within 10 days.

2. No Release; Reservation of Rights. Neither the change in ownership described herein nor the Authority's consent thereto shall release PrimeFlight or GAT from any liabilities or obligations arising under the Agreements. Nothing in this Consent is intended to waive any defaults by GAT that may exist under the Agreements, and the Authority hereby reserves all of its rights and remedies with respect to any such defaults.

3. Counterparts. This Consent may be executed in counterparts, each of which shall be considered an original but shall constitute one and the same document.

[Signatures on the Following Page]

IN WITNESS WHEREOF, this Consent has been executed by the undersigned as of the date first set forth above.

**BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY**

By: _____
Print Name: _____
Title: _____

PRIMEFLIGHT AVIATION SERVICES, INC.

By: Larry E. Davidson, Jr.
Print Name: LARRY E. DAVIDSON, JR
Title: VP & GC

GAT AIRLINE GROUND SUPPORT

By: Richard Thiel
Print Name: RICHARD THIEL
Title: PRESIDENT

Presented to Burbank-Glendale-Pasadena
Airport Authority
July 20, 2026

Presented by
Scott Kimball, Deputy Executive Director

RPT Day One Parking Rates

July 20, 2026



Background

- The current parking operations at the Hollywood Burbank Airport (“BUR”) has an inventory of 3,822 public parking spaces for visitors and users of the Airport
- Parking revenues have historically generated approximately 40% of the Airport’s total operating revenues, of which 12% is remitted to the City of Burbank as parking tax
- With the opening of the Replacement Passenger Terminal (“RPT”), there is a significant change the layout of the number and location of the Airport’s parking, transitioning from a significant number of available spaces being within walking distance to the current terminal to less than half that amount available from the RPT parking structure
- Significant costs are being incurred for the construction of the new RPT parking structure along with the reconfiguration of the Southeast Quadrant where the new remote parking lots will be located on the day operations transfer to the RPT (“Day One”). Additional O&M expenses related to shuttle operations and maintenance are anticipated with the longer shuttle routes between the RPT and the Southeast Quadrant
- The Authority’s challenge will be to establish new parking rates across the Airport that will continue to support its financial needs while ensuring the public has both premium and economy parking options that are competitive in price.
- Staff requested the assistance of Ricondo & Associates to provide analysis and recommendations to establish appropriate RPT Day One parking rates that will meet the Authority’s objectives

Ricondo's Parking Rate Analysis

Ricondo's objective was to analyze and propose the Day One daily parking rates that are competitive while sufficiently generating enough revenue to support additional projected costs associated with new parking configuration:

- Ricondo compared BUR's current and proposed RPT Day One parking amenities to other Los Angeles area airports such as LAX, ONT, LGB, and SNA:
 - LAX was identified as BUR's dominant competitor as both airports serve similar demographics and have overlapping service areas; other area airports such as ONT, LGB, and SNA are much less likely to draw traffic away from BUR
- Ricondo factored into their analysis the projected annual debt service, capital improvement, and operations & maintenance ("O&M") expenses of both the new \$240M RPT Parking Structure and the Southeast Quadrant remote parking Lots F and G reconfiguration, along with the forecasted enplaned passengers on Ricondo's Report of the Airport Consultants
- Conservative calculations of price elasticity, a measure of the expected change in demand due to a change in price, were also utilized to establish baseline forecasts to ensure that the proposed Day One parking rates would sufficiently meet FY 2027 budgeted parking revenues based on projected enplaned passenger activity

Ricondo's Parking Rate Analysis (continued)

- While working with Ricondo, Staff identified certain constraints to be considered:
 - The Day One parking configuration reduces the available parking lot from 6 to 3 lots, (RPT Garage, Lot F and G in the Southeast Quadrant), thereby reducing a wider range of daily rate pricing as is currently offered due to:
 - The close proximity of Lots F and G to one another do not allow for a large differentiation in daily rates between the two lots as it would create overflow in the lot that is priced significantly lower. These two lots will have one entrance in and one exit out, which may cause a backup at these points if there was a price differentiation. Any back up on Southeast Quadrant roads will hinder the flow of traffic of both Airport parkers and shuttles operations degrading the level of service at the remote lots
 - The most important amenity (walkability) to the Terminal will be reduced from the current 3,306 parking spaces to approximately 2,000 spaces in the RPT Garage. This reduction may increase demand in the RPT Garage due to reduced supply of walkable parking options
 - The current parking activity data may not accurately represent the projected activity of a completely re-designed RPT Day One parking configuration. As a result, benchmarking parking rates with other competing Airport parking offerings may be a better starting point

Current Pre-RPT Parking Configuration

Parking Lots	Available Parking Spaces	Current Daily Rates
Structure (Short-term)	431	\$40
Valet	1,702	\$42
Lot E	193	\$28
Lot F	266	\$28
Lot G	714	\$26
Lot C (Remote)	516	\$16

- Total Available Parking Spaces = 3,822
- Currently all Parking Lots, except Lot C, are within walking distance of the Terminal
- Lot C is the only lot serviced by shuttles
- Lot A (1,592 spaces) was permanently closed in January 2024 as RPT construction commenced



RPT Day One Parking Configuration

- Total Day One Available Parking Spaces = 4,455
- Lot C will be converted to the new Airport Employee Lot as Lot B, the current Employee Lot, must be closed due to its proximity to the Runway Safety Area and required under the Development Agreement with the City upon opening of the RPT
- Lots C (replacement Employee Lot), F, and G will require shuttle service to and from the RPT
- Lot G will include approximately 253 covered spaces with a shuttle route that stops at the Regional Intermodal Transportation Center ("RITC")
- Lot F will include approximately 1,500 covered spaces with a direct shuttle route to and from the RPT



Current Parking Rates Comparison: Drive-up/Gate Rates

Product	BUR Daily Rate	LAX Daily Rate	ONT Daily Rate	LGB Daily Rate	SNA Daily Rate
Valet	\$40.00	\$75.00	\$40.00	\$38.00	\$50.00
Terminal Premium	N/A	\$70.00	\$35.00	N/A	N/A
Terminal	\$42.00	\$60.00	\$30.00	\$30.00	\$30.00
Economy	\$26.00 to \$28.00	\$35.00	\$25.00	\$25.00	N/A
Budget	\$16.00	\$20.00	\$20.00	N/A	\$20.00

- Each airport offers different amenities for each category of parking product. For example, ONT's Terminal parking is uncovered while BUR's equivalent offering is in a covered structure. ONT's economy offering is also a remote bus-in lot compared to BUR's currently walkable economy parking lots (Lots E, F, and G).
- Pricing is reflective of the demographics and markets served along with the parking lot configuration constraints at each airport.
- When only comparing price, BUR's current rates are significantly below that of LAX.

Proposed RPT Day One Parking Rates

RPT Day One Parking Lots	Available Parking Spaces	Proposed Daily Rates	LAX Equivalent Daily Rates
RPT Parking Structure - Self-Park	1,607	\$54	\$60 - \$70
RPT Parking Structure - Valet	400	\$68	\$75
Lot F (Remote)	1,865	\$28	\$35
Lot G (Remote)	583	\$24	\$35

- The RPT Day One proposed parking rates are 10% to 31% below LAX's current daily rates
- The pricing reflects the amenities/conveniences offered, debt service, capital improvement, and O&M expenses associated with the reconfiguration and operations of each lot
- The proposed daily rates are forecasted to generate, at a minimum, the \$35.5M in parking revenues included in the FY 2027 Adopted Budget, with a potential for an increase to help offset some of these additional costs.
- Parking Rates can be re-evaluated when final reconfiguration of the Southeast Quadrant's parking lots are determined in the future. More segregated parking lots differentiated by amenities and convenience levels, while costing more upfront in capital costs to reconfigure, would allow for opportunities to provide a wider range of pricing options.

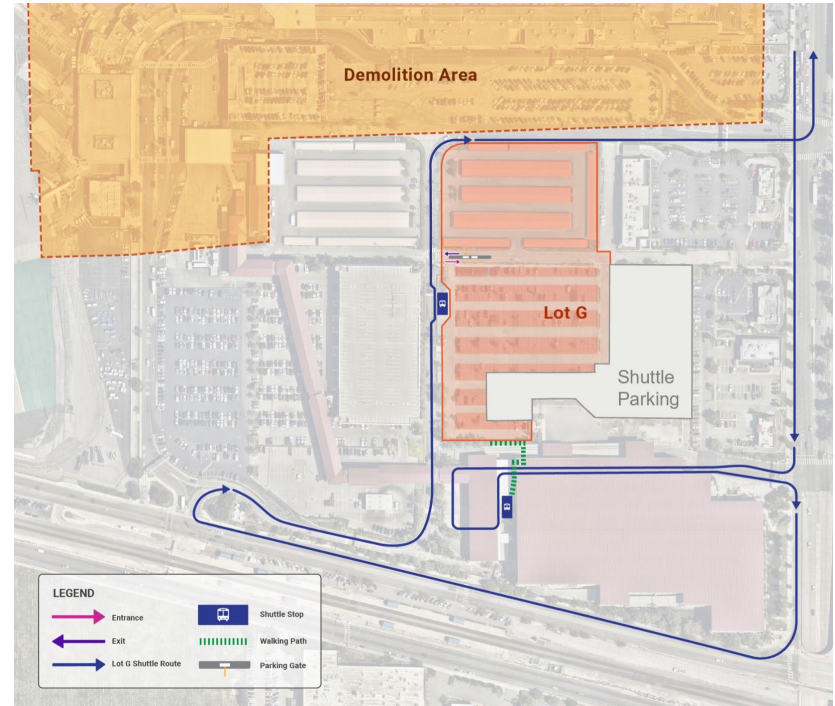
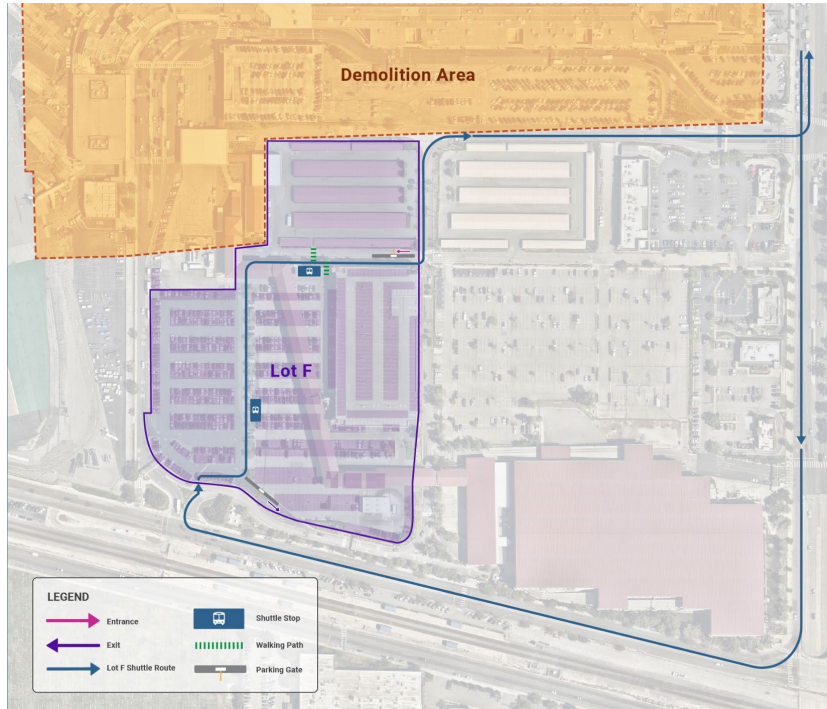
Conclusion

- The proposed Day One Parking Rates, if approved by the Commission, will establish the parking rates at the opening of the RPT, currently scheduled for October 13, 2026
- These proposed rates are based on the Southeast Quadrant site constraints identified and presented by HDR Inc. at the May 18th Regular Commission Meeting. The proposed rates also are established to sufficiently meet the Authority's financial needs while still being competitive with LAX
- As Staff establishes a parking activities baseline from operating in the RPT, additional input will be provided in the future for a proposed final design of the Southeast Quadrant, which may allow for further refinement of the parking rate structure that would meet the Authority's financial needs and serve the public.



Hollywood Burbank
Airport

Remote Lots F and G - Shuttle Routes



Remote Lots F and G – Walkability to Shuttle Stops

Pedestrian Access

Walk to shuttle stops

Split by Avenue B

Walkshed perception

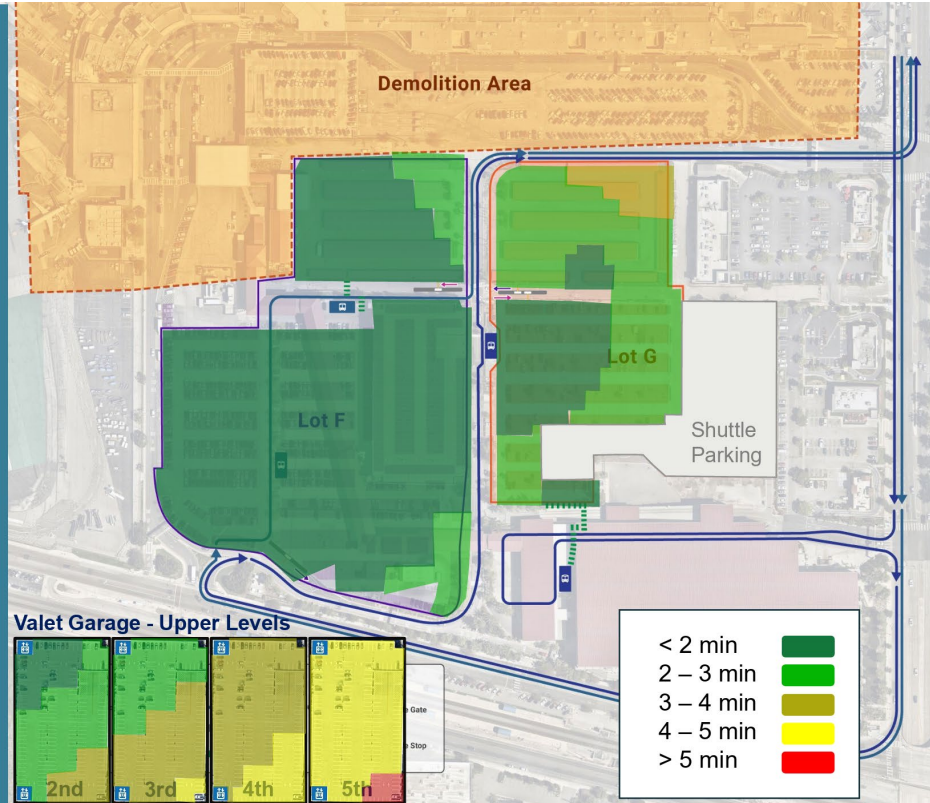
- < 300 feet “close” (dark green)
- > 600 feet “far” (tan)
- Existing terminal access
 - Valet drop-off 500 feet
 - Lot F entrance 800 feet
 - RITC 1,500 feet

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





2026 New Terminal Marketing Campaign Strategy



For nearly 100 years, Hollywood Burbank Airport has been Southern California’s most beloved airport, a sanctuary of stress-free travel, effortless accessibility and unmatched convenience.

In Fall of 2026, the legendary gateway steps into the spotlight with a stunning, new state-of-the-art terminal. This marks the debut of an elevated travel experience that combines the airport’s renowned convenience with a gorgeous, modern design. As the literal threshold to the entertainment capital of the world, the new Hollywood Burbank Airport doesn’t just connect destinations, it welcomes travelers into the magic and glamour of this particular corner of Southern California.

The Future Has Landed.

Campaign Concept

Our campaign strategy utilizes a phased, high-impact approach designed to build local anticipation, capture premium creative assets and aggressively drive post-opening momentum through the end of 2026.

To introduce the new era of Hollywood Burbank Airport, our campaign moves away from generic airport marketing and steps into a space that feels distinctly sleek, modern and Southern California "cool." Utilizing the refined color palette, midcentury-inspired patterns and cinematic textures of the brand's new visual identity, the creative execution will feel premium yet approachable, sophisticated yet comforting. It visually bridges the gap between high-design luxury and everyday human warmth.

The digital journey adapts seamlessly to match our physical timeline. **During the pre-launch phase, all advertising will funnel audience engagement to elevatebur.com, which will undergo a complete brand reskin to introduce the new visual identity in a high-impact digital environment. Upon the terminal's grand opening in October, the CTA will fluidly transition to drive traffic directly to the newly launched, fully integrated primary airport website.**

Timeline



Pre-Opening: July 15 – October 15

Grand Opening: October 15 – December 31

CTA



Pre-Opening: elevatebur.com

Grand Opening: hollywoodburbankairport.com

Campaign Strategy

Pre-Opening

PHASE 1: Pre-Launch Awareness & Identity Roll Out

July 15 - October 15

We will execute a comprehensive multi-channel blitz spanning Out-of-Home, Targeted Digital, and Print Publication advertising. This phase serves as the public soft-launch of the new brand identity, setting the stage and building palpable excitement for the terminal's official unveiling.

Multipurpose Content & Commercial Production

July 1 – September 23, 2026

Running parallel to our pre-launch advertising, this production window focuses on generating a high-end, versatile asset library in preparation for the Grand Opening launch campaign.

Grand Opening

PHASE 3: Grand Opening & Post-Launch Surge

October 15 – December 31, 2026

Coinciding with the mid-October opening of the terminal, the campaign transitions into an aggressive pull-through strategy designed to sustain momentum and capture market share through the end of the year. In addition to regional Southern California coverage, media placements will expand geographically to target key nonstop destination markets feeding into BUR. We will also activate strategic airline partnerships to co-market the new terminal directly to active passengers at crucial points of purchase. The market will be saturated using asset-rich, premium placements across:

- Streaming TV / Connected TV (CTV) Advertisements
- High-Impact Out-of-Home (OOH) Installations
- Targeted Digital Video & User-Generated Content (UGC)

Communication Tactics

- **OOH**
 - Bus shelters, bus wraps, billboards
- **Digital Ads**
 - Google, Meta, Reddit
- **Print**
 - Pasadena Magazine, Los Angeles Magazine, Hollywood Reporter, Variety, LA Weekly, Pasadena Weekly
- **Streaming TV**
- **UGC**
- **Radio Ads**

Targeting

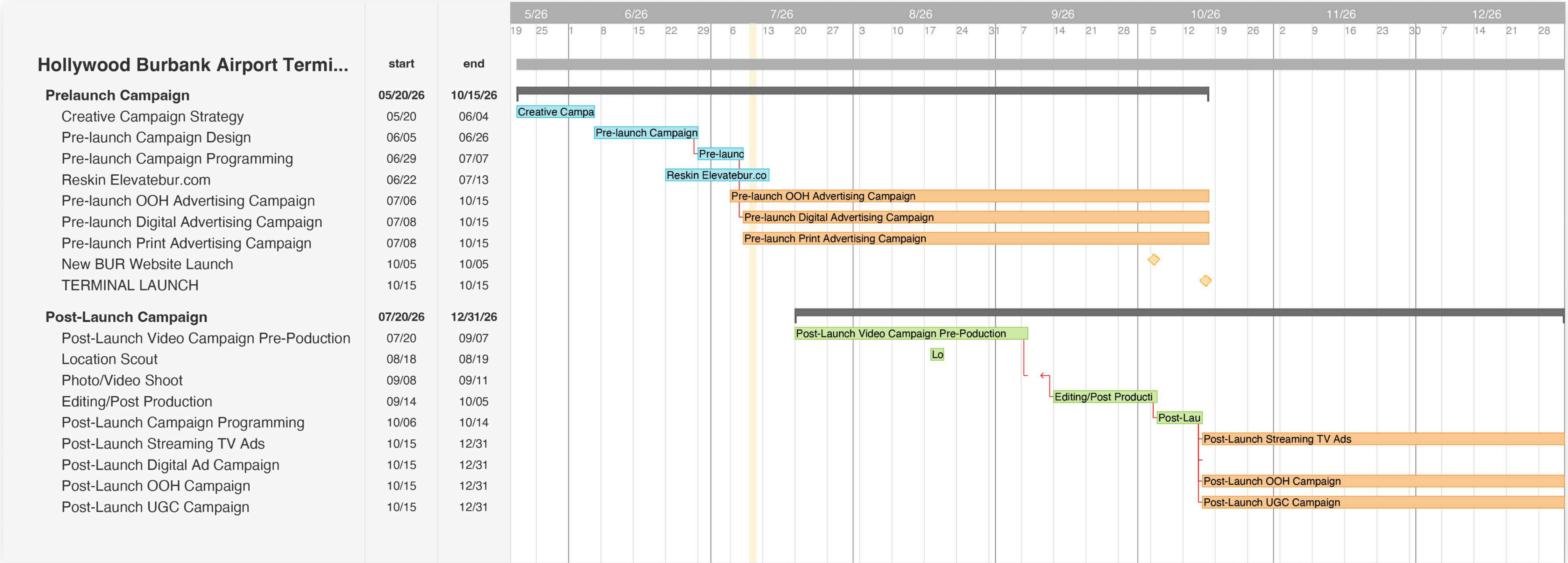
- **Pre-Launch:** Southern California and especially Burbank, Pasadena, Glendale, Hollywood, Los Angeles.
- **Post Launch:** Same as Pre, except adding key nonstop destination market placement as well.

Key Messaging Pillars

- **The Future Has Arrived:** Something truly new, beautiful, and amazing is coming to Southern California.
- **Uncompromising Convenience:** Amidst the beautiful physical upgrade, the airport's legendary, stress-free, human-scale convenience and signature easy charm remain entirely untouched.
- **The Red Carpet to Tinseltown:** BUR is championed as the definitive, ultimate gateway to Hollywood, the threshold to the entertainment capital of the world and the exact spot where your Southern California story takes flight.

Timeline

May - December 2026



Opening Placement Breakdown

Printed Publications and OOH

Pre-Opening

Grand Opening

For a regional rollout like this, Out-of-Home (OOH) and local print publications provide irreplaceable physical prestige, embedding the new Hollywood Burbank Airport brand directly into the daily landscapes and routines of affluent Southern California commuters. OOH advertising captures massive, passive local attention with high-impact visual scale, while curated local print placements offer a trusted, tactile environment that allows readers to leisurely absorb the airport's exciting design evolution.



Streaming TV

Grand Opening

Advertising across premium streaming platforms like Hulu, Peacock, and Max allows us to deliver cinematic, sight-sound-motion storytelling in a lean-in viewing environment. This placement builds strong brand recall and positions Metrolink alongside trusted, high-quality entertainment content.



Streaming Audio

Pre-Opening

Grand Opening

Streaming platforms leverage rich first-party data, allowing you to target listeners based on precise demographics, geographic locations, interests, specific podcast topics, and even real-time moods or activities.

Meta, Google, Youtube, TikTok, Reddit

Pre-Opening

Grand Opening

Meta provides scalable reach and strong targeting capabilities, enabling us to serve persona-specific videos to the audiences most likely to relate to each story. The platform's high daily usage ensures repeated exposure and increased ad recall. YouTube delivers high-impact video placements in both skippable and non-skippable formats, capturing attention during moments of active viewing. It bridges digital and television behavior, maximizing reach while driving strong video completion rates. TikTok allows us to reach younger and mobile-first audiences in a highly engaging, discovery-driven environment where short-form storytelling thrives. By delivering authentic, persona-driven content natively within the feed, we increase cultural relevance and drive incremental awareness among future riders.



UGC Influencers

Grand Opening

A targeted User-Generated Content (UGC) influencer campaign injects human warmth, authenticity and real-time validation into the launch strategy. By partnering with trusted Southern California lifestyle, travel and entertainment creators, we shift the narrative from what the airport says about itself to how real people actually experience it.

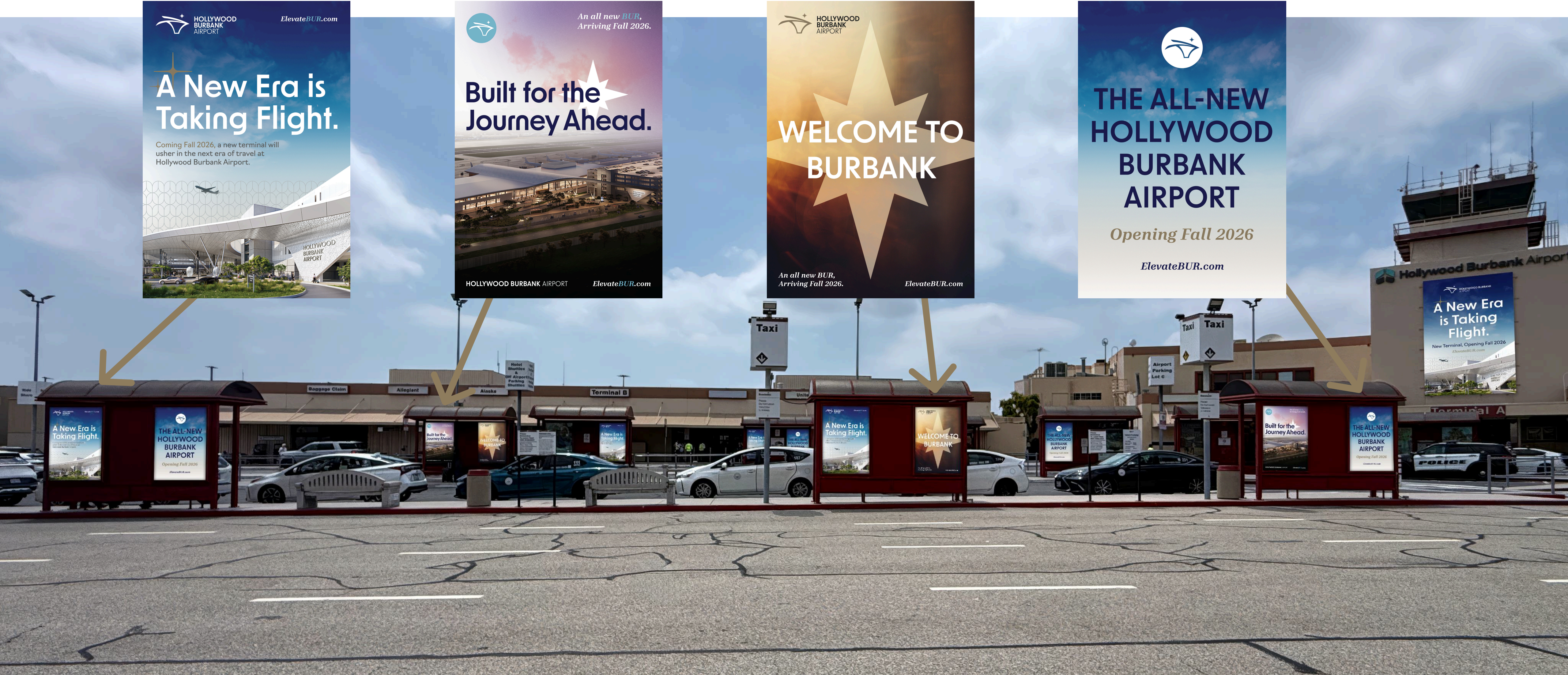
These creators will document their seamless, "easy-in, easy-out" journeys through the new space in a relatable, native video format. This peer-to-peer storytelling directly reduces the friction and skepticism often associated with new airport transitions, proving to their highly engaged audiences that while the look is brand new and elevated, the legendary Burbank convenience is fully intact. UGC influencers transform a massive civic upgrade into an approachable, must-visit travel advice.

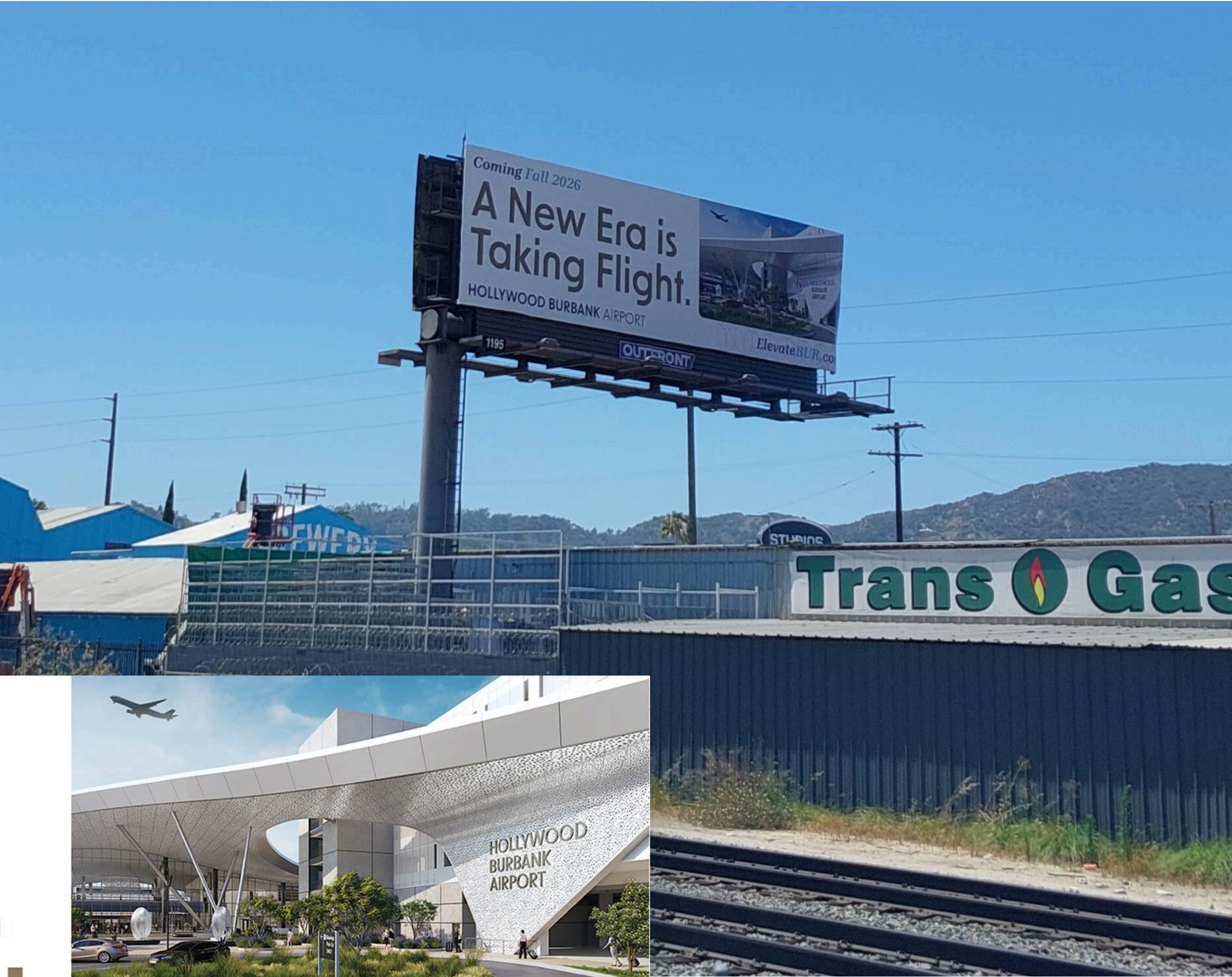
OOH Signage

Tower Banner



Bus Shelters On-Site





Coming Fall 2026
**A New Era is
Taking Flight.**
HOLLYWOOD BURBANK AIRPORT

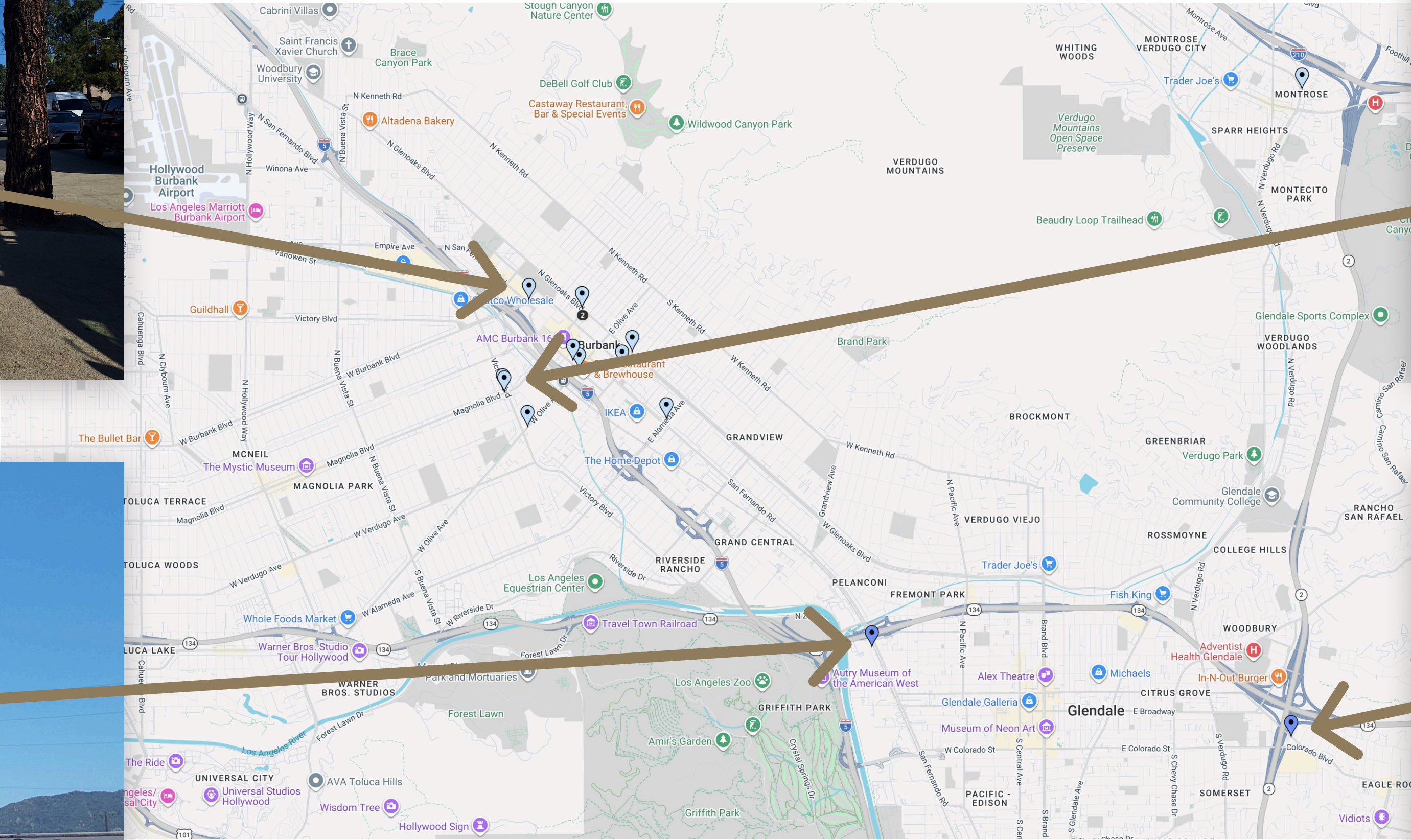


Bus Shelters



Artwork

OOH Signage



Digital Ads



300 x 250



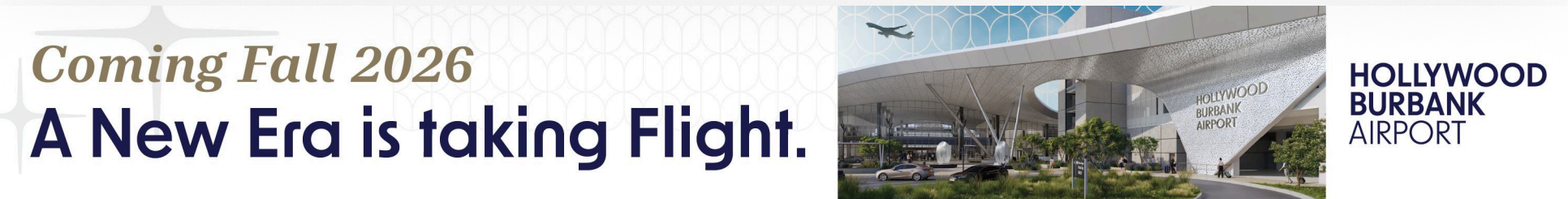
250 x 250



200 x 200



728 x 90



320 x 100



320 x 50



Direct Mailers

Direct Mailers



Front



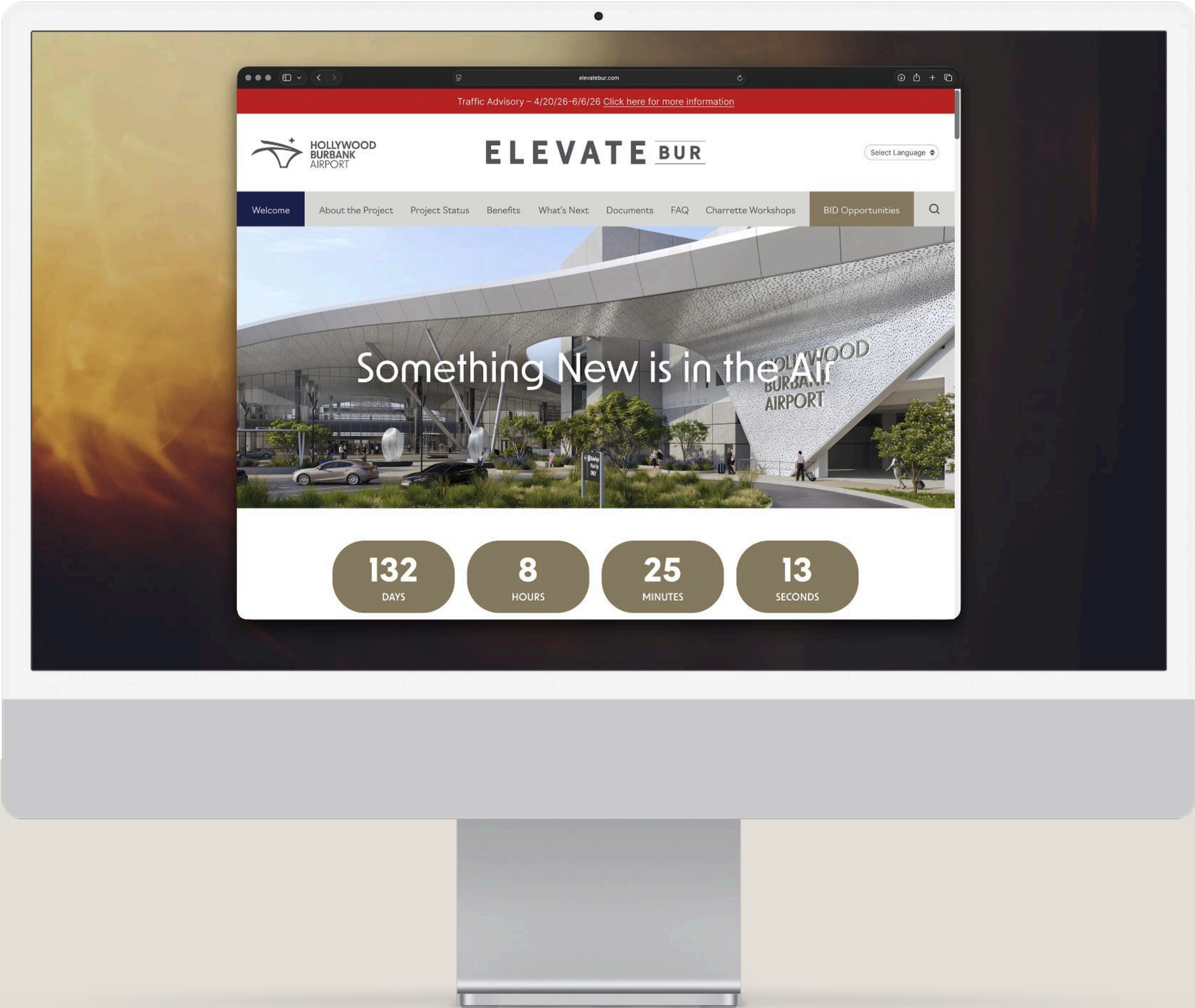
Back

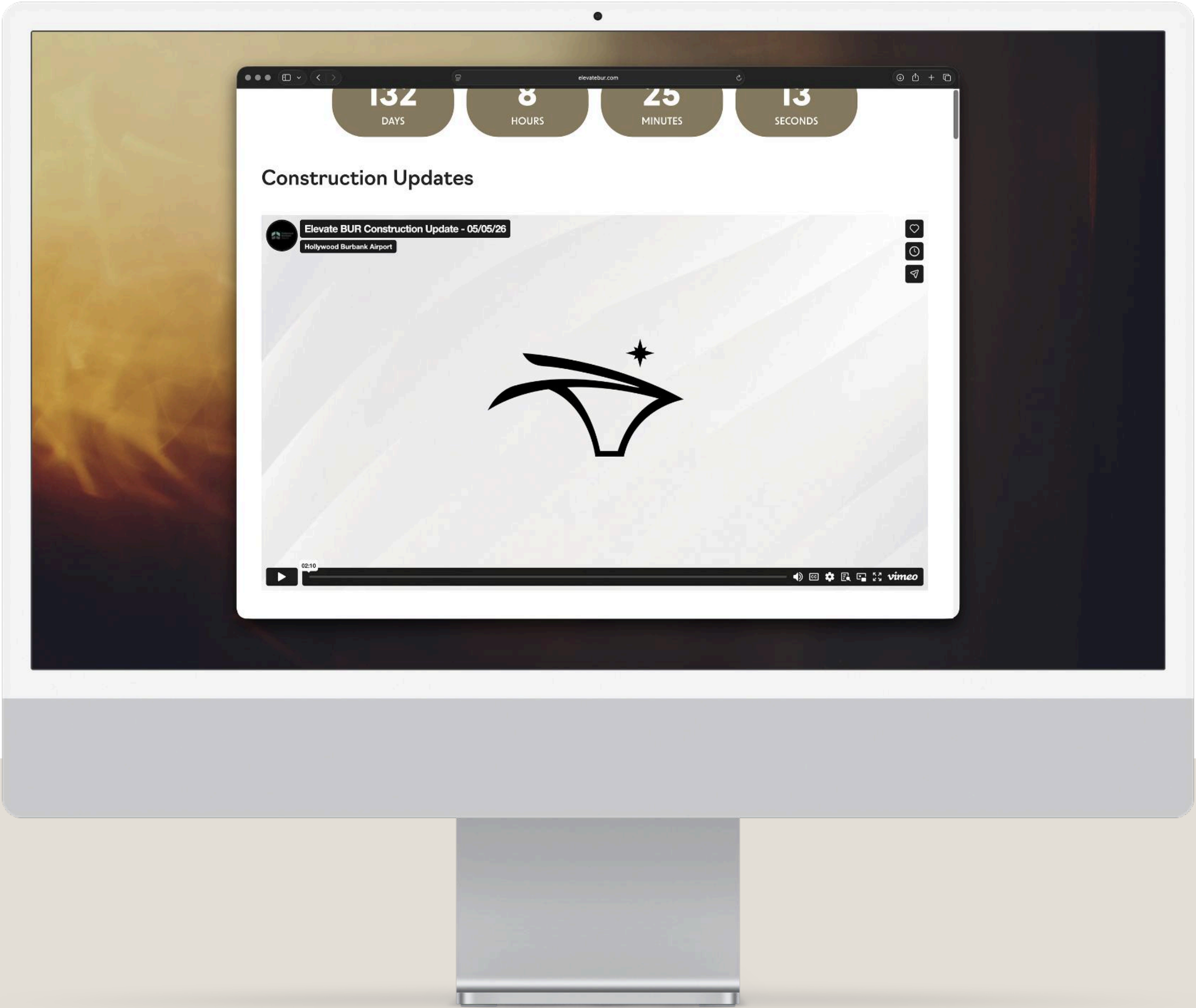
Magazine Ads

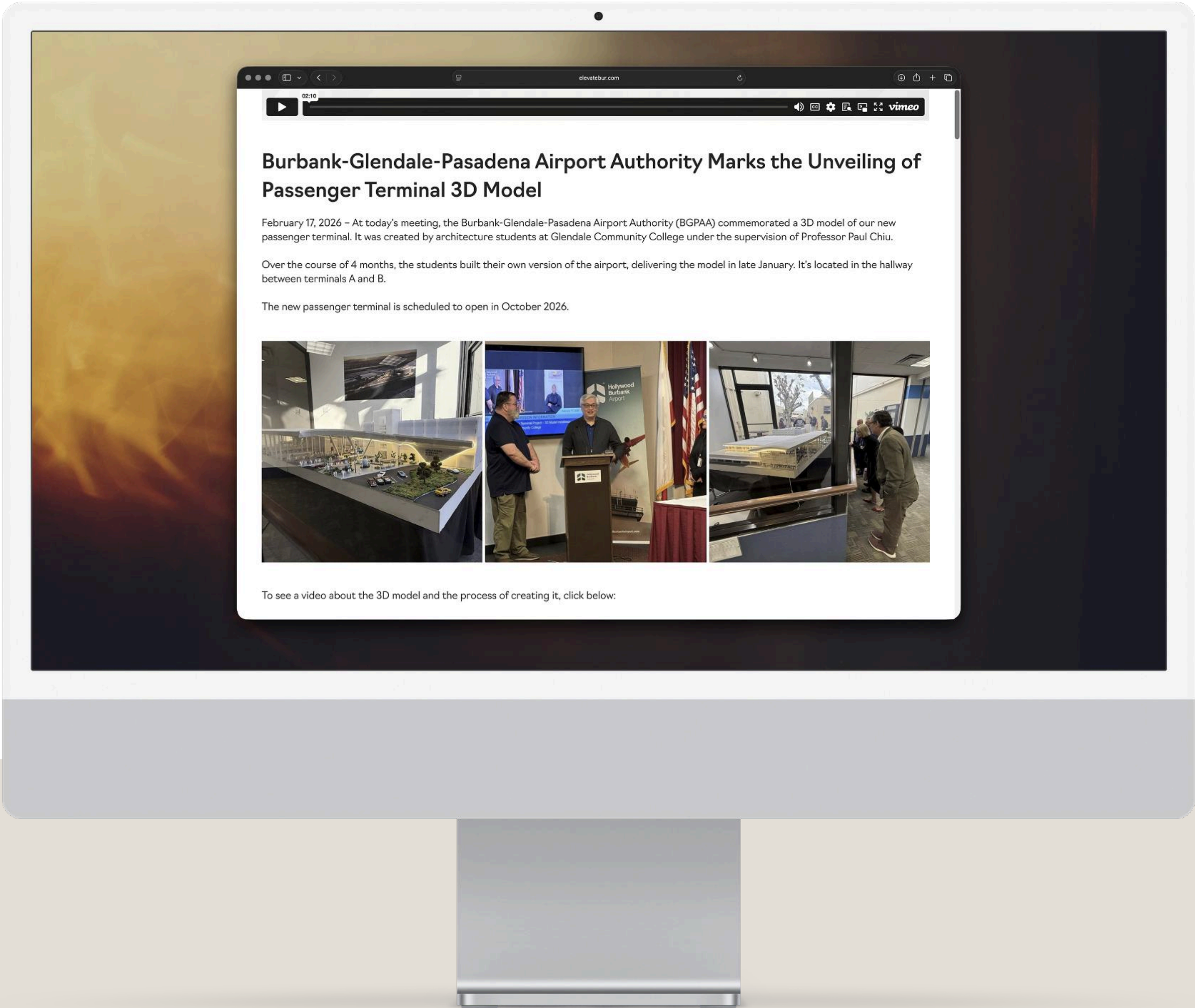


ElevateBUR.com Re-Skin

ElevateBUR.com Reskin







Creative Summary



Tower Banner



Billboards



Bus Shelters



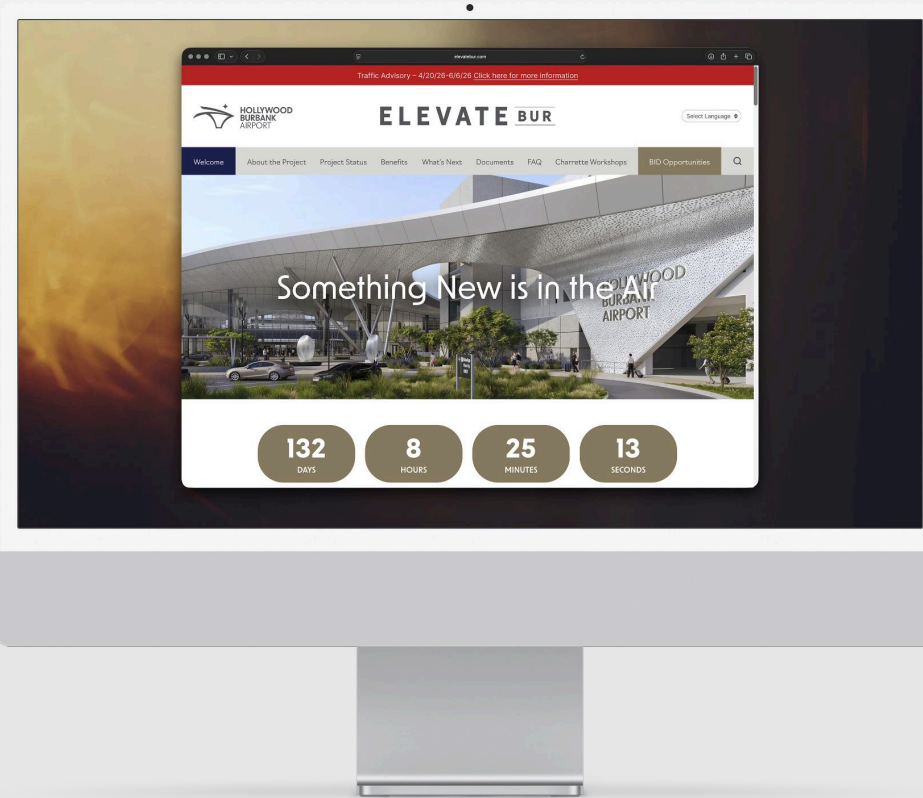
Digital Ads



Mailers



Magazine Ads



ElevateBur.com Re-Skin

Additional Hero Style Campaign Art

Additional Hero Style Campaign Art



Additional Hero Style Campaign Art



Additional Hero Style Campaign Art



Additional Hero Style Campaign Art



