

West Michigan Airport Authority

60 Geurink Boulevard, Holland, MI 49423

Comprising City of Zeeland, Park Township and City of Holland



West Michigan Airport Authority

Meeting Agenda

November 10, 2025

4:00 p.m. – 5:30 p.m.

60 Geurink Blvd. Holland, MI 49423

[Zoom Link](#)

Authority Members

City of Holland

Charles Murray
Quincy Byrd*
Devin Shea*

City of Zeeland

Heather Roden
Sally Gruppen*
Al Dannenberg

Park Township

Elisa Hoekwater
Ken Brandsen
Joan Zeerip*

Ex-officio

Craig Van Beek*
(Allegan)
Ben Fogg (Ottawa)

*Denotes
Municipal Elected
Participant

1. Call to Order
2. Roll Call
3. Approval of Agenda (3 Minutes): **Action Requested.**
4. Public Comment
*All public comments are limited to **3 minutes** per speaker on an Agenda item. The Public Comment period is established for members of the public to voice opinions to the Board only. The Chair holds discretion on any interaction by the Board, otherwise Members of the Airport Authority Board or staff do not respond during this period.*
5. Approval of Prior Meeting Minutes (3 Minutes): **Action Requested.**
 - A. October 20, 2025, Meeting Minutes
6. Unfinished Business
 - A. Closed Session to consider the purchase or Lease of Real Property (20 Minutes): **Action Requested**
 - B. Update on North Taxiway project (5 Minutes): **No Action Requested**
 - C. Updates on new Agricultural Leases(5 Minutes): **No Action Requested**
 - D. Building and Development Committee Update (5 Minutes): **No Action Requested**
7. New Business
 - A. North Taxilane Contract Mod #2 (10 Minutes): **Action Requested**
 - B. CY 2026 WMAA Board Meeting Schedule (5 Minutes): **Action Requested**
 - C. Financial Reports (5 Minutes): **Action Requested**
 - D. FBO Report (5 Minutes): **Action Requested**
 - E. SpaceSource, Inc. Letter of Intent (15 Minutes): **Action Requested**
 - F. Resolution for County Board of Commissioners (15 Minutes): **Action Requested**
8. Communications from Airport Authority Manager
9. Updates from the Board
10. Adjourn: **Action Requested.**

Next Meeting will be held December 8, 2025, at 4:00 PM.

**All agenda item times are approximate*

The West Michigan Airport Authority will provide the public with state-of-the-art global air access to strengthen the local economy and improve the area's quality of life.

West Michigan Airport Authority

October 20, 2025

Draft.Meeting Minutes

CTO: Chair C. Murray called the meeting to order at . (1600) 4:00 p.m.

Roll Call: The following members answered the call: Gruppen, Dannenberg, Hoekwater, Brandsen, Zeerip; ex-officio Fogg. Roden joined virtually at 4:02pm. Also, present were Treasurer McCammon, Airport Director Neyens, and Avflight Manager Lotz. Members Byrd, Shea and Ex-officio Member Van Beek were absent. At 05:31 PM Secretary Dannenberg excused himself from the remainder of the meeting.

Agenda: Member Dannenberg motioned to approve the agenda as presented, seconded by Hoekwater. Motion passed unanimously by voice vote.

Minutes: Member Dannenberg motioned to approve of the September 8, 2025, meeting minutes, seconded by member Zeerip. Motion passed on a voice vote; Chair C. Murray abstained as he was not present for the September meeting.

Unfinished Business:

North-Taxilane Project: Manager Neyens briefed that the project is nearing completion, with only a few remaining items, many of which are dependent on the fencing subcontractor's work. Both Mead & Hunt and Mead Brothers have made multiple attempts to emphasize to the fencing subcontractor that their delays are impeding project completion. The subcontractor has been advised to complete their work as soon as practicable and informed that continued delays may result in financial repercussions. Remaining items include grass seeding and mulching, electrical tie-in, pavement markings, gate installation, and fence construction.

New Business:

Financial Reports: McCammon noted the packet included the first three months of the fiscal year, expenses and revenue are on track for the year. McCammon also mentioned that the auditors should be done in time for their findings to be presented during the December meeting, this will also be a good time to look at our budget and make necessary mid-year adjustments and transfer of surplus to the capital fund if it is appropriate. Hoekwater motioned to approve the financial reports as presented, Dannenberg seconded the motion. Motion passed unanimously by voice vote.

FBO Report: Lotz reported on the September fuel totals, 40,769 gallons of Jet Fuel, and 3,176 gallons of Avgas. This was down from last September, but in line with September 2023. The next portion of the report came from data derived in 1200Aero, it showed our busiest days of the year, types of operations, as well as a map showing the airports our clients visit the most. Two airports of note were Teterboro and St. Louis. Lotz also showed pie charts making up airport users, Items of note were 80% piston engine traffic, and 14% jet traffic, as well as 71% transient (departing or arriving from another airport) and 29%

local. Chair C. Murray noted the map as a key piece of data to investigate and possibly leverage for marketing use. Member Dannenberg motioned to accept the FBO report, Seconded by Gruppen. Motion passed unanimously by voice vote.

North Taxilane Change Order: Manager Neyens discussed the change order which was submitted by Mead & Hunt. It details the change order that was submitted based on feedback from the authority having jurisdiction, the Tulip intercounty Drain commission. They required various changes, mainly consisting of the addition of 36” drainpipe and added excavation to the drainage pond basins. Chair C. Murray asked where this added cost would come from in the budget, after discussion the budget portion was tabled until the audit was completed in December. Brandsen motioned to accept the contract modification as presented, member Zeerip seconded the motion. Motion passed unanimously via a roll call vote.

Closed Session - Consideration of Purchase or Lease of Real Property: Vice Chair Gruppen moved to enter a closed session to consider the purchase or lease of real property. The motion was seconded by Member Dannenberg. The motion passed unanimously by roll-call vote. The closed session commenced at 4:44 p.m. Member Roden did not attend the closed session due to her participation being virtual.

Reconvene Open Session: The Board reconvened in open session at 5:30 p.m. Vice Chair Gruppen moved for the Board to approve the form of the option agreement and memorandum discussed in closed session, authorize our airport manager to deliver the proposed option agreement and memorandum to the owner of the property, authorize chairman Charles Murray to sign the option agreement and memorandum if accepted without meaningful changes by the owner of the property, and authorize the recording of the signed memorandum in the Allegan County real estate records. The motion was seconded by Member Hoekwater and passed unanimously by roll-call vote.

Crosswind Runway Committee Presentation: Chair C. Murray recognized Committee Chair J. Murray to present the committee’s findings. Committee members Linda Howell, Kevin Phillips, Paul Sachs, and Jeff Vos were also present.

Committee Chair J. Murray began by reading the committee’s findings verbatim from the report on page 69 of the board packet. Ex-Officio Member Fogg requested clarification on the differences between the \$5 million and \$20 million runway options. Jeff Vos was recognized and reviewed Prein & Newhof’s proposal, which was designed to reflect the true needs of the General Aviation community—specifically, a 3,000-foot paved runway without a parallel taxiway.

Chair C. Murray asked whether the committee had engaged with Lakeshore Advantage or the West Coast Chamber of Commerce. Kevin Phillips responded that they had not had any substantive conversations with either organization.

Manager Neyens noted that the report stated there would be negligible maintenance associated with the proposed crosswind runway; however, he pointed out that snow removal in winter months would constitute a maintenance expense as well as the need to reserve funds for necessary pavement and electrical rehabilitation when it is required. Kevin Phillips commented that the committee explored the potential for incremental revenue a north–south runway could generate but found the question difficult to quantify. He explained that additional development surrounding the airport would likely be necessary to attract increased General Aviation activity. Mr. Phillips referenced Jackson Airport as an example, noting that a restaurant there draws General Aviation traffic on weekends.

Vice Chair Gruppen observed that the user group and certain individuals have been pressuring the Board to support the crosswind runway, creating an “us versus them” dynamic. Gruppen stated that all parties should remain focused on the airport’s best interests, as those interests ultimately benefit both the user group and the broader airport community.

Committee Chair J. Murray added that historically, the airport has functioned primarily as a corporate airport since its inception, created and funded to support the community and attract jobs and industry to the area. The airport was not created as a General Aviation airport. He emphasized that the airport’s millage renewal will occur in 2027, and the Authority must be able to justify the airport’s value and community impact at that time. J. Murray concluded by stating that the current airport strategy does not support the construction of a crosswind runway.

Authority Chair C. Murray closed the discussion by clarifying that the committee’s task was to research the various considerations associated with recommending the retention or elimination of the crosswind runway from the existing airport layout plan, and that the committee’s official recommendation was to retain the crosswind runway on the plan.

Manager’s Notes: During the meeting, Manager Neyens reviewed several items that were included in the board packet. He noted that the FOIA request received by the authority resulted in a total of \$7,638 in legal fees. He also shared that the Board of Public Works (BPW) had approached the airport with interest in developing a solar farm on airport-owned land. Neyens explained that he would only consider two specific sites for such a project—both of which are blocked from direct access to the airfield via road and railway, ensuring no operational impact. Member McCammon added that lease rates for solar farms can be lucrative and encouraged the board to pursue the opportunity.

Manager Neyens also reported that the recent MDOT inspection went very well. The inspectors had no outstanding items that required action from the airport, though they did offer a few recommendations and posed clarifying questions for Neyens to follow up on.

Lastly, Manager Neyens shared an item that was not included in the board packet. He informed the board that Space Source had submitted a Letter of Intent to lease land surrounding the North Taxilane Project. Although this item was not placed on the agenda due to the timing of the LOI and the already full schedule of the meeting, Neyens expressed that the proposal is very exciting and promising for future development. Committee Member Linda Howell emphasized the point that the committee put in 5-year deadline as well as interim deadlines, and within the 5 years come up with a strategic plan to clarify if the airport sees the crosswind runway in its future. Committee member Kevin Phillips reinforced the need for the airport to come up with a vision for the airport to help dictate if a crosswind runway would help achieve this airport's goals. Authority Chair C. Murray clarified from the committee chair and its members that their recommendation was to keep the crosswind runway on the ALP.

Public Comment: Chair C. Murray called for public comment. No one sought recognition.

Adjournment: The business of the board having been completed, Hoekwater moved, Zeerip seconding, to adjourn the meeting. Passed at 6:44 p.m. (1844) by voice vote.

Submitted by,
Matt Neyens, Airport Manager

North Taxiway Update

MDOT has received Change Order No. 1 and is currently reviewing it. They are also aware that a second change order will be submitted, likely next week, which will reflect a reduction in costs. Overall, both change orders together still show a slight increase in total project cost.

The fencing contractor has added additional personnel and plans to work through the weekend to complete the gate and fencing installation. If progress remains on schedule, the seeding contractor will return to apply hydroseed again at no additional cost to the airport and will return in the spring if further application is needed.

Crown Motors noted that construction equipment traffic caused rutting and ponding on portions of their property. Mead Brothers addressed those areas as part of their restoration efforts. Crown Motors also expressed concern about a “berm” created during construction that could alter runoff patterns toward their property. Based on pre-project conditions, the land already sloped in the direction of Crown Motors, but Mead Brothers will review pre- and post-construction grades to confirm whether any adjustments are necessary.

Agricultural Lease update

The updated Agricultural Lease agreements, reflecting the revised rate of \$125 per acre with a 2% annual escalator, have been distributed to all four of the airport's farm tenants. Two tenants have returned executed agreements, while the remaining two have not yet responded to multiple inquiries.

We will continue outreach to the outstanding tenants to secure execution of the agreements, with a target completion date of December 31, 2025. All agreements will be properly filed for future reference, upon full execution.

Building & Development Update

The Building & Development Committee reconvened this month to begin supporting the Airport Authority in long-term planning, capital prioritization, and infrastructure management. We reviewed the committee's purpose, to provide recommendations on airport development and budgeting, review ongoing project reports, and advise on land and facility leases.

At the last meeting the committee reviewed the Capital Improvement Plan in detail, including projects currently programmed through our Airport Capital Improvement Plan (ACIP). Discussion focused on potential adjustments to project priorities, opportunities to add future projects, and alignment with the Authority's funding strategy.

The committee also reviewed recent development interest, including one Letter of Intent and one Letter of Interest for potential hangar and lease development along the North Taxilane. Both were discussed as positive indicators of demand and will be evaluated further for site suitability and lease structure. Neither were discussed in detail as it had not been presented at a board meeting yet.

Finally, the committee was introduced to a new Life Cycle Matrix concept designed to track the condition of airport assets and assist in forecasting maintenance and replacement costs. The committee provided initial feedback on how to structure that tool for future reporting.

The committee will continue meeting monthly to refine project priorities and provide recommendations on capital and development initiatives.



CONTRACT MODIFICATION

SPONSOR –West Michigan Regional Airport
60 Geurink Boulevard.
Holland, MI 49423

ARCHITECT / ENGINEER – Mead & Hunt, Inc.
2605 Port Lansing Rd., Lansing, MI 48906
Ph: 517-321-8334

PROJECT: Construct North Hangar Area Taxilane
Federal Project No.: 3-26-0045-17824 (BIL)
Federal Project No.: B-26-0045-4424 (AIP)

CONTRACT MOD. NO.: #2

DATE: 10/21/2025

PRIME CONTRACTOR: Mead Bros Excavating, Inc.
15195 Eaton Rapids Rd.
Springport, MI 49284

ATTACHMENTS (AS INDICATED):

- Cost Analysis and Statement of Reasonableness ☒
Independent Cost Estimate ☒
Consequences of Change Order ☐
Conformance to AIP Stds. and Regs. ☐
☐

SHORT DESCRIPTION: Change Order No. 2

DESCRIPTION OF CHANGES: This contract modification includes normal quantity balancing. In addition, during excavation, a primary power cable was discovered and needs to be concrete encased due to lack of 36" of cover. Additionally, an area light along the existing ramp access road needs to be removed, which was not included in the plan set as bid.

Category 1 (IIJA) – Job No. 209435 – Construct Taxilane (Stds) – North Hangar Park
INCREASES / DECREASES TO EXISTING ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
101002	Remove Concrete Sidewalk	-75	SYD	\$8.00	-\$600.00
Reason: Item will not be required due to project modifications					
102002	Silt Fence, Installed and Removed	-190	LFT	\$4.00	-\$760.00
Reason: As constructed quantity					
102004	Rock Bags, Installed and Removed	-35	EA	\$20.00	-\$700.00
Reason: As constructed quantity					
152002	Subgrade Undercut	-391	CYD	\$20.00	-\$7,820.00
Reason: As constructed quantity					
154001	Subbase Course	-69	CYD	\$38.00	-\$2,622.00
Reason: Penalty (2.5%) for gradation outside project JMF tolerances					
162003	Salvage and Reinstall Pedestrian Gate	-1	EA	\$900.00	-\$900.00
Reason: As constructed quantity					

401001	Asphalt Surface Course	18.25	TON	\$130.00	\$2,372.50
Reason: As constructed quantity					
620002	Marking, Yellow, 50% Rate	-1,300	SFT	\$2.65	-\$3,445.00
Reason: Due to late construction, half rate markings were removed from the job.					
705001	6 Inch Perforated Polyethylene Underdrain, Complete	-320	LFT	\$18.00	-\$5,760.00
Reason: As constructed quantity					
705003	Underdrain Cleanout, Type 1	-2	EA	\$1,000.00	-\$2,000.00
Reason: As constructed quantity					
802002	PCC Sidewalk, 4"	-65	SYD	\$83.00	-\$5,395.00
Reason: Item will not be required due to project modifications					

Total Increase / Decrease to Existing Items: -\$27,629.50

NEW ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
101006	Salvage Parking Lot Light	1	EA	\$825.00	\$825.00
Reason: A parking lot light that lights the existing ramp access road was not shown for removal on the plan set. The light must be removed, as the light would be within the TOFA of the new taxiway. The light will be salvaged to the airport to be used as a spare.					
110004	Encase Primary Electric Cable	40	LFT	\$44.00	\$1,760.00
Reason: During excavation of the realigned ditch, it was discovered that the existing redundant primary power cable that feeds the airport was not deep enough to allow for the code required 36" depth without encasement. The airport worked with Holland Board of Public Works (BPW), who owns the cable, and the solution that was acceptable was to concrete encase the existing 1 bank 4" conduit that house the cable. The conduit will be encased until the proposed grading allows for 36" of earth cover.					
162005	Fence Pole Substitution	1	LS	-\$23,170.00	-\$23,170.00
Reason: The contractor originally bid on the project using Schedule 40 Galvanized fence post. They offered a deduction to switch to SPS40 posts, which still meet the specification.					

Total New Items: -\$20,585.00

Category 2 (AIP) – Job No. 220252 - Install Taxiway Lighting – North Hangar Park

INCREASES / DECREASES TO EXISTING ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
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Total Increase / Decrease to Existing Items: \$0.00

NEW ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
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Total New Items: \$0.00

Category 3A – Local Only - Construct Taxilane (Stds) – North Hangar Park

INCREASES / DECREASES TO EXISTING ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
152002	Subgrade Undercut	-380	CYD	\$20.00	-\$7,600.00
Reason: As constructed quantity					
154001	Subbase Course	-30	CYD	\$38.00	-\$1,140.00
Reason: Penalty (2.5%) for gradation outside project JMF tolerances					
401001	Asphalt Surface Course	7.85	CYD	\$130.00	\$1,020.50
Reason: As constructed quantity					

Total Increase / Decrease to Existing Items: -\$7,719.50

NEW ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
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Total New Items: \$0.00

Category 3B – Local Only - Install Taxiway Lighting – North Hangar Park

INCREASES / DECREASES TO EXISTING ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
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Total Increase / Decrease to Existing Items: \$0.00

NEW ITEMS:

Item No.	Description	Quantity Change	Unit	Unit Price	Total
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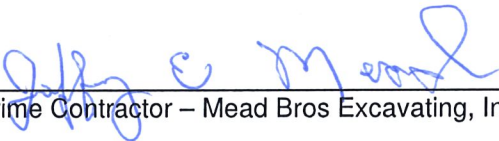
Total New Items: \$0.00

Total Authorized Net Change: -\$55,934.00

CONTRACT MODIFICATION SUMMARY:

Category 1 Original Contract Sum:	\$1,388,353.17
Change by Contract Modification No. 1:	\$106,306.25
Change by Contract Modification No. 2:	(\$48,214.50)
Category 1 Authorized Contract Sum:	\$1,446,444.92
Category 2 Original Contract Sum:	\$164,821.00
Change by Contract Modification No. 1:	\$0.00
Change by Contract Modification No. 2:	\$0.00
Category 2 Authorized Contract Sum:	\$164,821.00
Category 3A Original Contract Sum:	\$240,979.33
Change by Contract Modification No. 1:	\$0.00
Change by Contract Modification No. 2:	(\$7,719.50)
Category 3A Authorized Contract Sum:	\$233,259.83
Category 3B Original Contract Sum:	\$2,257.50
Change by Contract Modification No. 1:	\$0.00
Change by Contract Modification No. 2:	\$0.00
Category 3B Authorized Contract Sum:	\$2,257.50

APPROVAL SIGNATURES:



Prime Contractor – Mead Bros Excavating, Inc.

10-29-25

Date



Project Engineer – Jeffrey Thoman, PE

10/29/2025

Date

Airport Sponsor – Chuck Murray, Board Chair

Date

MDOT Office of Aeronautics – Paul Nicastrì

Date

ENGINEERING COST ESTIMATE

PROJECT: Construct North Hangar Area Taxilane
LOCATION: West Michigan Regional Airport
CITY: Holland, MI
DATE: 8/15/2025
PREPARED BY: JET

WORK DESCRIPTION: Remove and salvage Pakring lot light. Remove and dispose concrete base.

[illegible]

ENGINEERING COST ESTIMATE

PROJECT: Construct North Hangar Area Taxilane
LOCATION: West Michigan Regional Airport
CITY: Holland, MI
DATE: 8/22/2025
PREPARED BY: JET

WORK DESCRIPTION: Encase existing primary power 4" conduit, 16"x16".

[illegible]



West Michigan Airport Authority

Board Meeting Notices - 2026

Regular WMAA meetings are open to the public, whether held virtually or in person at the main terminal building at 60 Geurink Blvd, Holland, MI 49423. Meetings will always take place at 4:00 PM. on the second Monday of every month unless otherwise noted.

January 12th, 2026-4:00pm

February 9th, 2026- 4:00pm

March 9th, 2026- 4:00pm

April 13th, 2026- 4:00pm

May 11th, 2026- 4:00pm

June 8th, 2026- 4:00pm

July 13th, 2026- 4:00pm

August 10th, 2026- 4:00pm

September 14th, 2026- 4:00pm

October 13th, 2026 (Tuesday due to Columbus Day)- 4:00pm

November 9th, 2026-4:00pm

December 14th, 2026-4:00pm

West Michigan Airport Authority

Meeting Date: November 10, 2025

Agenda Item:

Subject: Financial Reports for 10/31/2025-Unaudited

Prepared By: Devon Bialik, City Finance

Recommendation: Accept Financial Reports as information

The West Michigan Airport Authority is four months into fiscal year 2025. Attached are Budget Performance Reports and the Balance Sheets for the four months ended October 31, 2025 (33.33% of the year).

GENERAL FUND

Revenues

Operating revenues for the first four months totaled \$344,990.98, or 44.80% of budget, and are above expectations due to summer property tax payments from the City of Holland and the City of Zeeland as well as Personal Property Tax (PPT) loss reimbursements. October operating revenues include monthly franchise fees, quarterly hangar rentals invoiced, and quarterly/semi-annual hangar land leases billed out. The flight school franchise fee is recorded in a separate account and invoices through October 2025 have been paid.

Expenses

Operating expenses for the first four months totaled \$166,682.15, or 21.06% of budget. October operating expenses are composed of regular monthly expenses and appear to be in line with expectations.

CAPITAL FUND

Revenues/Expenses

Capital revenues and expenses include funding for the portion of the project that is local only. The funding information for the remaining part of the project will be obtained from MDOT at fiscal year-end and the related transactions will be recorded then.

BALANCE SHEET/COMBINED FUND EQUITY

The West Michigan Airport Authority began FY 2026 with a combined fund balance of \$2,572,197.

General Fund Assets totaled \$1,288,005.65 at October 31st, comprised mostly of cash. General Fund Liabilities totaled \$24,502.69 at October 31st, and represents unearned revenue (prepaid lease). The ending fund balance at October 31st is \$1,263,502.96.

The combined General and Capital funds cash balance at October 31st is \$2,611,020.

The FY 2025 audit is in progress and expected to be completed for the December meeting. The preliminary estimate for a transfer from the General Fund to the Capital Fund indicates a potential transfer of \$10,514.



West Michigan Airport Authority Budget Performance Report

Balance As of 10/31/2025

		25-26 Amended Budget	YTD Balance 10/31/2025	Available Balance 10/31/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND						
Account Category: Revenues						
000.000						
110-000.000-573.000	SMALL TAXPAYER PPT LOSS REIMBURSEMEN	22,800.00	13,873.26	8,926.74	60.85	(47,325.51)
110-000.000-581.100	CONTRIB FROM OTHER GOVTS-CITY OF HOL	148,800.00	145,193.44	3,606.56	97.58	(140,859.90)
110-000.000-581.110	CONTRIB FROM OTHER GOVTS-CITY OF ZEEL	87,500.00	59,251.45	28,248.55	67.72	(80,669.55)
110-000.000-581.210	CONTRIB FROM OTHER GOVTS-PARK TOWNSH	145,000.00	7.75	144,992.25	0.01	(144,302.23)
110-000.000-615.810	FRANCHISE FEES-FBO FRANCHISE	29,800.00	9,505.17	20,294.83	31.90	(28,947.01)
110-000.000-615.815	FRANCHISE FEES-FLIGHT SCHOOL	5,000.00	3,168.10	1,831.90	63.36	(12,060.31)
110-000.000-615.820	FRANCHISE FEES-FUEL FLOWAGE FEE	60,000.00	18,421.94	41,578.06	30.70	(73,128.57)
110-000.000-615.830	FRANCHISE FEES-LANDING FEES	27,000.00	11,770.80	15,229.20	43.60	(31,147.40)
110-000.000-665.000	INVESTMENT INCOME	30,000.00	2,110.56	27,889.44	7.04	(37,107.83)
110-000.000-665.900	INVESTMENT INCOME-MARKET ADJUSTMENT	0.00	0.00	0.00	0.00	(18,795.55)
110-000.000-665.905	RENTAL-AGRICULTURAL LAND LEASE	13,100.00	0.00	13,100.00	0.00	(12,738.74)
110-000.000-665.910	RENTAL-HANGAR LAND LEASE	133,200.00	49,389.57	83,810.43	37.08	(139,225.47)
110-000.000-665.915	RENTAL-T-HANGARS	57,600.00	28,960.00	28,640.00	50.28	(57,454.19)
110-000.000-665.920	RENTAL-AIRPORT BUSINESS CENTER	10,200.00	3,338.94	6,861.06	32.73	(9,900.25)
Total		770,000.00	344,990.98	425,009.02	44.80	(833,662.51)
Revenues		770,000.00	344,990.98	425,009.02	44.80	(833,662.51)
Account Category: Expenditures						
595.000						
110-595.000-723.000	EMPLOYER FICA/MEDICARE CONTRIBUTION	0.00	0.00	0.00	0.00	306.00
Total		0.00	0.00	0.00	0.00	306.00
595.100						
110-595.100-701.000	PAYROLL-REGULAR	95,500.00	25,439.16	70,060.84	26.64	49,883.63
110-595.100-702.000	PAYROLL-TEMPORARY HELP	26,000.00	0.00	26,000.00	0.00	0.00
110-595.100-703.100	SPECIAL PAY ONE TIME PAYMENT	0.00	0.00	0.00	0.00	24,432.50
110-595.100-710.000	PAYROLL-VACATION/PTO GENERAL	0.00	1,911.35	(1,911.35)	100.00	8,344.67
110-595.100-712.000	PAYROLL-HOLIDAYS	0.00	668.28	(668.28)	100.00	1,698.92
110-595.100-716.000	PAYROLL - MISCELLANEOUS	0.00	0.00	0.00	0.00	4,000.00
110-595.100-720.005	INSURANCE HEALTH	13,400.00	217.97	13,182.03	1.63	2,910.38
110-595.100-720.006	INSURANCE-HEALTH OPT OUT	0.00	969.82	(969.82)	100.00	80.18
110-595.100-720.007	INSURANCE - EMPLOYER HSA CONTRIBUTIO	0.00	0.00	0.00	0.00	350.00
110-595.100-720.010	INSURANCE DENTAL	700.00	17.58	682.42	2.51	10.55
110-595.100-720.030	INSURANCE-INCOME PROTECT (STD)	600.00	0.00	600.00	0.00	263.22
110-595.100-720.031	INSURANCE-LONG TERM DISABILITY	0.00	82.58	(82.58)	100.00	0.00
110-595.100-721.005	RETIREMENT CONTRIBUTION MERS DC	7,700.00	2,241.51	5,458.49	29.11	4,568.09
110-595.100-723.000	EMPLOYER FICA/MEDICARE CONTRIBUTION	9,300.00	2,217.63	7,082.37	23.85	6,665.10
110-595.100-723.200	UNEMPLOYMENT COMP INSURANCE	0.00	0.00	0.00	0.00	3.20
110-595.100-723.500	WORKERS COMP INSURANCE	300.00	0.00	300.00	0.00	0.00
110-595.100-730.000	POSTAGE	100.00	0.00	100.00	0.00	14.55
110-595.100-740.000	OPERATING SUPPLIES GENERAL	2,000.00	0.00	2,000.00	0.00	2,975.66
110-595.100-741.000	OPERATING SUPPLIES-CONTROLLED CAPITA	3,000.00	0.00	3,000.00	0.00	0.00
110-595.100-801.000	CONTRACTUAL-LEGAL	28,000.00	12,647.00	15,353.00	45.17	39,550.00
110-595.100-802.005	CONTRACTUAL-AUDIT SERVICES	8,700.00	7,830.00	870.00	90.00	8,500.00
110-595.100-802.200	CONTRACTUAL-FISCAL AGENT SERVICES	30,800.00	11,066.00	19,734.00	35.93	37,863.00
110-595.100-803.000	CONTR-HUMAN RESOURCES	0.00	0.00	0.00	0.00	1,565.00
110-595.100-806.000	CONTRACTUAL-TECHNOLOGY	5,000.00	4,999.00	1.00	99.98	5,000.00
110-595.100-807.000	CONTRACTUAL-ARCHITECT/ENGINEER	10,000.00	0.00	10,000.00	0.00	1,600.00



West Michigan Airport Authority Budget Performance Report

Balance As of 10/31/2025

		25-26 Amended Budget	YTD Balance 10/31/2025	Available Balance 10/31/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND						
Account Category: Expenditures						
595.100						
110-595.100-807.415	CONTRACTUAL-ARCHITECT/ENGINEER	0.00	0.00	0.00	0.00	(48.95)
110-595.100-808.000	CONTR-BLDGS&GRNDS	14,200.00	0.00	14,200.00	0.00	988.38
110-595.100-808.002	CONTR-BLDGS&GRNDS SOLID WASTE DISPOS	1,000.00	51.96	948.04	5.20	977.57
110-595.100-808.801	CONTR-BLDGS&GRNDS MAINTENANCE GENERA	7,000.00	2,836.27	4,163.73	40.52	23,587.21
110-595.100-808.802	CONTR-BLDGS&GRNDS SNOWPLOWING	8,000.00	0.00	8,000.00	0.00	6,007.40
110-595.100-809.001	CONTRACTUAL-MISC CONSULTING	30,000.00	8,589.00	21,411.00	28.63	58,798.44
110-595.100-809.005	CONTRACTUAL-MISC AIRPORT FBO	0.00	0.00	0.00	0.00	1,406.79
110-595.100-812.100	CONTR-FBO MGMT SVCS	20,000.00	179.12	19,820.88	0.90	16,694.64
110-595.100-812.110	CONTR-FBO MOWING	91,100.00	10,872.91	80,227.09	11.94	71,264.72
110-595.100-812.115	CONTR-FBO SNOWPLOWING	115,000.00	0.00	115,000.00	0.00	113,668.00
110-595.100-812.120	CONTR-FBO GEN MAINTENANCE	19,000.00	3,983.10	15,016.90	20.96	18,415.60
110-595.100-816.000	CONTRACTUAL-SOFTWARE SUBSCRIPTIONS	5,000.00	367.74	4,632.26	7.35	6,041.39
110-595.100-851.000	COMMUNICATIONS CELLULAR REIMBURSEMEN	700.00	0.00	700.00	0.00	610.63
110-595.100-851.050	COMMUNICATIONS-CELLULAR DIRECT BILLE	0.00	0.00	0.00	0.00	307.66
110-595.100-901.000	PRINTING	2,000.00	0.00	2,000.00	0.00	8.56
110-595.100-902.000	PRINTING PUBLISHING-NEWS MEDIA	0.00	0.00	0.00	0.00	226.72
110-595.100-903.000	PRINTING ADVERTISING/PROMOTIONAL	15,000.00	10,066.86	4,933.14	67.11	43,412.63
110-595.100-903.005	CONTR-ADVERTISING/MARKETING	50,000.00	0.00	50,000.00	0.00	0.00
110-595.100-920.805	PUBLIC UTILITIES-FENCE GATES	600.00	86.21	513.79	14.37	517.58
110-595.100-920.810	PUBLIC UTILITIES-LANDING LIGHTS/SYST	4,500.00	631.75	3,868.25	14.04	4,171.69
110-595.100-920.815	PUBLIC UTILITIES-PARKING LOT LIGHTS	700.00	102.46	597.54	14.64	457.95
110-595.100-920.820	PUBLIC UTILITIES-RUNWAY LIGHTS	6,000.00	771.39	5,228.61	12.86	5,146.90
110-595.100-920.825	PUBLIC UTILITIES-T HANGARS	5,800.00	857.95	4,942.05	14.79	5,200.05
110-595.100-933.000	EQUIPMENT MAINTENANCE-GENERAL	0.00	0.00	0.00	0.00	1,344.16
110-595.100-933.015	EQUIPMENT MAINTENANCE-ILS LANDING	16,000.00	4,000.00	12,000.00	25.00	16,000.00
110-595.100-940.000	BUILDING RENTAL/LEASE	1,000.00	1,000.00	0.00	100.00	1,000.00
110-595.100-943.000	EQUIPMENT RENTAL/LEASE GENERAL	15,000.00	0.00	15,000.00	0.00	44,150.00
110-595.100-955.000	MISC. GENERAL	3,000.00	38.45	2,961.55	1.28	1,365.43
110-595.100-960.000	EDUCATION, TRAINING, CONF REGISTRATI	3,000.00	350.00	2,650.00	11.67	375.00
110-595.100-961.000	TRAVEL, MEALS, MILEAGE	3,000.00	1,140.20	1,859.80	38.01	1,578.05
110-595.100-961.100	EMPLOYEE RECRUITMENT	0.00	0.00	0.00	0.00	7,238.79
110-595.100-962.000	INSURANCE PREMIUMS	41,500.00	37,956.00	3,544.00	91.46	36,098.00
110-595.100-964.001	REFUNDS-PRIOR YEAR PROPERTY TAX	0.00	41.88	(41.88)	100.00	75.92
110-595.100-965.000	DUES & SUBSCRIPTIONS	4,000.00	0.00	4,000.00	0.00	488.51
110-595.100-969.200	WRITE-OFFS UNCOLL PROPERTY TAXES	0.00	0.00	0.00	0.00	294.09
110-595.100-977.000	MACHINERY & EQUIPMENT GENERAL	0.00	0.00	0.00	0.00	1,186.31
Total		723,200.00	154,231.13	568,968.87	21.33	689,334.47
595.200						
110-595.200-808.001	CONTR-BLDGS&GRNDS JANITORIAL	12,500.00	2,255.97	10,244.03	18.05	9,385.88
110-595.200-850.000	COMMUNICATIONS TELEPHONE	7,800.00	1,860.00	5,940.00	23.85	8,125.38
110-595.200-901.000	PRINTING	1,700.00	24.86	1,675.14	1.46	764.15
110-595.200-920.005	PUBLIC UTILITIES-HBPW	19,500.00	3,873.22	15,626.78	19.86	18,768.81
110-595.200-921.010	PUBLIC UTILITIES-NATURAL GAS	5,500.00	219.79	5,280.21	4.00	4,986.25
110-595.200-931.000	BLDG & GRNDS MAINT GENERAL	8,000.00	2,408.65	5,591.35	30.11	5,087.84
110-595.200-933.000	EQUIPMENT MAINTENANCE-GENERAL	10,000.00	816.50	9,183.50	8.17	12,624.73
110-595.200-946.000	OFFICE EQUIP RENTAL/LEASE	3,200.00	992.03	2,207.97	31.00	(201.94)
110-595.200-991.500	PRINCIPAL PMT-LEASE	0.00	0.00	0.00	0.00	2,452.00



West Michigan Airport Authority Budget Performance Report

Balance As of 10/31/2025

	25-26 Amended Budget	YTD Balance 10/31/2025	Available Balance 10/31/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 110 WMAA (AIRPORT) GENERAL FUND					
Account Category: Expenditures					
595.200					
110-595.200-993.500 INTEREST-LEASE	0.00	0.00	0.00	0.00	368.00
Total	68,200.00	12,451.02	55,748.98	18.26	62,361.10
965.000					
110-965.000-995.410 TRANSFER TO WMAA CAPITAL FUND	0.00	0.00	0.00	0.00	134,000.00
Total	0.00	0.00	0.00	0.00	134,000.00
Expenditures	791,400.00	166,682.15	624,717.85	21.06	886,001.57
Fund 110 - WMAA (AIRPORT) GENERAL FUND:					
TOTAL REVENUES	770,000.00	344,990.98	425,009.02	44.80	(833,662.51)
TOTAL EXPENDITURES	791,400.00	166,682.15	624,717.85	21.06	886,001.57
NET OF REVENUES & EXPENDITURES:	(21,400.00)	178,308.83	(199,708.83)		(52,339.06)



West Michigan Airport Authority Budget Performance Report

Balance As of 10/31/2025

		25-26 Amended Budget	YTD Balance 10/31/2025	Available Balance 10/31/2025	% Bdgt Used	End Balance 06/30/2025
Fund: 410 WMAA (AIRPORT) CAPITAL PROJECTS						
Account Category: Revenues						
000.000						
410-000.000-538.000	FEDERAL GRANT-FEDERAL CAPITAL	1,520,500.00	0.00	1,520,500.00	0.00	(27,044.59)
410-000.000-579.000	STATE GRANT-MDOT CAPITAL	84,300.00	0.00	84,300.00	0.00	(6,656.09)
410-000.000-665.000	INVESTMENT INCOME	30,000.00	2,716.48	27,283.52	9.05	(30,795.35)
410-000.000-665.900	INVESTMENT INCOME-MARKET ADJUSTMENT	0.00	0.00	0.00	0.00	(20,343.35)
410-000.000-683.000	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	(917.95)
410-000.000-699.110	TRANSFER FROM WMAA GENERAL FUND	69,000.00	0.00	69,000.00	0.00	(134,000.00)
Total		1,703,800.00	2,716.48	1,701,083.52	0.16	(219,757.33)
Revenues		1,703,800.00	2,716.48	1,701,083.52	0.16	(219,757.33)
Account Category: Expenditures						
595.000						
410-595.000-807.000	CONTRACTUAL-ARCHITECT/ENGINEER	0.00	1,218.00	(1,218.00)	100.00	10,600.55
410-595.000-807.415	CONTRACTUAL-ARCHITECT/ENGINEER	15,000.00	0.00	15,000.00	0.00	0.00
410-595.000-974.000	LAND IMPROVEMENTS GENERAL	1,952,000.00	1,152.42	1,950,847.58	0.06	34,659.28
410-595.000-974.000-26-AIR000001	LAND IMPROVEMENTS GENERAL	0.00	156,917.33	(156,917.33)	100.00	0.00
Total		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
Expenditures		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
Fund 410 - WMAA (AIRPORT) CAPITAL PROJECTS:						
TOTAL REVENUES		1,703,800.00	2,716.48	1,701,083.52	0.16	(219,757.33)
TOTAL EXPENDITURES		1,967,000.00	159,287.75	1,807,712.25	8.10	45,259.83
NET OF REVENUES & EXPENDITURES:		(263,200.00)	(156,571.27)	(106,628.73)		174,497.50



Balance Sheet

Through 10/31/25

Detail Listing

Exclude Rollup Account

Account	Account Description	FY 2025 Actual	FY 2026 YTD
Fund Category GOVERNMENTAL			
Fund Type GENERAL FUND			
Fund 110 - WMAA (Airport) General Fund			
ASSETS			
110-000.000-001.675	Cash Due from Cash/Inv Pool	1,203,132.84	1,279,086.03
110-000.000-018.000	Accounts Receivable General	10,476.82	8,961.50
110-000.000-028	Prior Years Taxes Receivables	294.92	253.04
110-000.000-031.000	Allowance for Uncollectible Taxes	(294.92)	(294.92)
110-000.000-076.010	Due from Local Govt Units Due from Park Township	-	-
110-000.000-071.010	Due from Local Govt Units Due from Zeeland City	16.00	-
110-000.000-090.000	Accounts Receivable In/Out	-	-
110-000.000-123.000	Prepaid Items General	-	-
ASSETS TOTALS		1,213,625.66	1,288,005.65
LIABILITIES AND FUND EQUITY			
LIABILITIES			
110-000.000-202.000	Accounts Payable General	57,159.39	-
110-000.000-201.000	Contracts Payable	-	-
110-000.000-257.000	Accrued Wages Payable General	8,996.70	-
110-000.000-258.010	Accrued Fringes Payable FICA-Social Security/Medicare	-	-
110-000.000-259.010	Accrued Fringes Payable Pension	-	-
110-000.000-360.000	Deferred Revenue General	62,275.44	24,502.69
LIABILITIES TOTALS		128,431.53	24,502.69
FUND EQUITY			
110-000.000-385.000	Fund Balance - Assigned (By Action) Business Center	125,000.00	125,000.00
110-000.000-390.000	Fund Balance-Unassigned	960,194.13	1,138,502.96
FUND EQUITY TOTALS		1,085,194.13	1,263,502.96
LIABILITIES AND FUND EQUITY		1,213,625.66	1,288,005.65
Fund Balance, Beginning			1,263,502.96
Remaining Budget Revenues			425,009.02
Remaining Budget Expenditures			(624,717.85)
Fund Balance, Estimated Ending			1,063,794.13
Fund Balance % of Budgeted Expenditures			134%
Year-End Transfer to Capital			
FY 2025 Ending Fund Balance (Unassigned)			960,194.13
2026 Budgeted Expenditures			791,400.00
Fund Balance % of Budgeted Expenditures			121%
Proposed Transfer of amount > 120% max range			(29,055.87)



Account	Account Description	Prior Year Total Actual	Current YTD Balance
Fund Category	GOVERNMENTAL		
Fund Type	CAPITAL PROJECT FUNDS		
Fund	410 - WMAA (Airport) Capital Projects		
ASSETS			
410-000.000-001.675	Cash Due from Cash/Inv Pool	1,490,810	1,331,934
410-000.000-078.000	Due from State of Michigan Due from State-Aeronautics	-	-
ASSETS TOTALS		1,490,810	1,331,934
LIABILITIES AND FUND EQUITY			
LIABILITIES			
410-000.000-202.000	Accounts Payable General	2,305	-
410-000.000-228.410	Due To State of Michigan	1,503	1,503
LIABILITIES TOTALS		3,807	1,503
FUND EQUITY			
410-000.000-390.000	Fund Balance-Unassigned	1,487,003	1,330,431
FUND EQUITY TOTALS		1,487,003	1,330,431
LIABILITIES AND FUND EQUITY TOTALS		1,490,810	1,331,934

CASH DISBURSEMENT REPORT WMAA FOR CITY OF HOLLAND

EXP CHECK RUN DATES 10/01/2025 - 10/31/2025

POSTED
PAID

Invoice Number	Date Paid	Approval Department	Paid By Check Number	Vendor Name	Description	Inv Amt
714048	10/09/2025	AIR	15331	123.NET-ACH	SEPT STATEMENT	620.00
3223698	10/09/2025	AIR	92618	ARROWASTE INC.	REFUSE AIRPORT	51.96
SEPT 2025	10/09/2025	AIR	15334	AVFLIGHT HOLLAND CORPORTATION - ACH	SEPT 2025	4,016.02
27110	10/09/2025	AIR	92619	BOILEAU & CO.	SEPT 2025	3,141.70
42010811	10/16/2025	AIR	15405	CANON FINANCIAL SERVICES INC. - ACH	SEPT INSURANCE, CONTRACT, COPIES	265.13
374710-374718	10/16/2025	AIR	92762	CUNNINGHAM DALMAN P.C.	AIRPORT LEGAL- NO 374715	3,084.00
10/2/25	10/02/2025	AIR	92524	HOLLAND BOARD OF PUBLIC WORKS	AIRPORT UTILITIES08/08	3,134.71
1660	10/02/2025	AIR	92525	JOSE S MARROQUIN MELENDDEZ	CLEANING AUG 20-SEPT 20	720.00
NOVEMBER 2025	10/23/2025	PAY	15458	MADISON NATIONAL LIFE CO, INC - ACH	ACCT 1029068000000000	13,281.97
Q3 TRVL EXP	10/09/2025	AIR	92620	MATTHEW NEYENS	TRAVEL EXPENSES 3RD QUARTER 2025	329.00
PAY APP FOUR	10/30/2025	AIR	92940	MEAD BROS. EXCAVATING, INC.	PAY APP 4 N-TAXI	48,744.10
PAY APP TWO	10/09/2025	AIR	92621	MEAD BROS. EXCAVATING, INC.	PAY APP 2 N-TAX	3,176.53
PAY APP THREE	10/09/2025	AIR	92621	MEAD BROS. EXCAVATING, INC.	PAY APP 3 N-TAXI	62,936.00
PAY APP ONE	10/09/2025	AIR	92621	MEAD BROS. EXCAVATING, INC.	NORTH TXLANE APP 1	42,060.70
21932	10/09/2025	AIR	92622	MICHIGAN WEST COAST CHAMBER OF COMMERCE	RIBBON CUTTING	250.00
E0800XBxBB	10/23/2025	AIR	15481	PCARD - MICROSOFT PURCHASES	AIRPORT ONLINE SERVICES	68.00
E0800XC3SP	10/23/2025	AIR	15481	PCARD - MICROSOFT PURCHASES	AIRPORT ONLINE SERVICES - CREDIT	(78.90)
INV320416849	10/23/2025	AIR	15481	PCARD - ZOOM.COM	AIRPORT - ANNUAL SUBSCRIPTION	169.49
RR988046	10/09/2025	AIR	15378	REHMANN ROBSON PC - ACH	PAYMENT 1 6/30/25 AIRPORT AUDIT	7,830.00
2025-10-30 AIR	10/30/2025	AIR	15562	SEMCO ENERGY GAS COMPANY - ACH	NATURAL GAS AT AIRPORT	85.50
2025-09-30 AIR	10/02/2025	AIR	15328	SEMCO ENERGY GAS COMPANY - ACH	AIRPORT NATURAL GAS	68.06
3005483324	10/23/2025	AIR	92860	USDA, APHIS, GENERAL	SERVICES THROUGH 9/30/25	2,767.60
1060000633	10/09/2025	AIR	15391	WEST MICHIGAN UNIFORM - ACH	SEPT STATEMENT	306.10

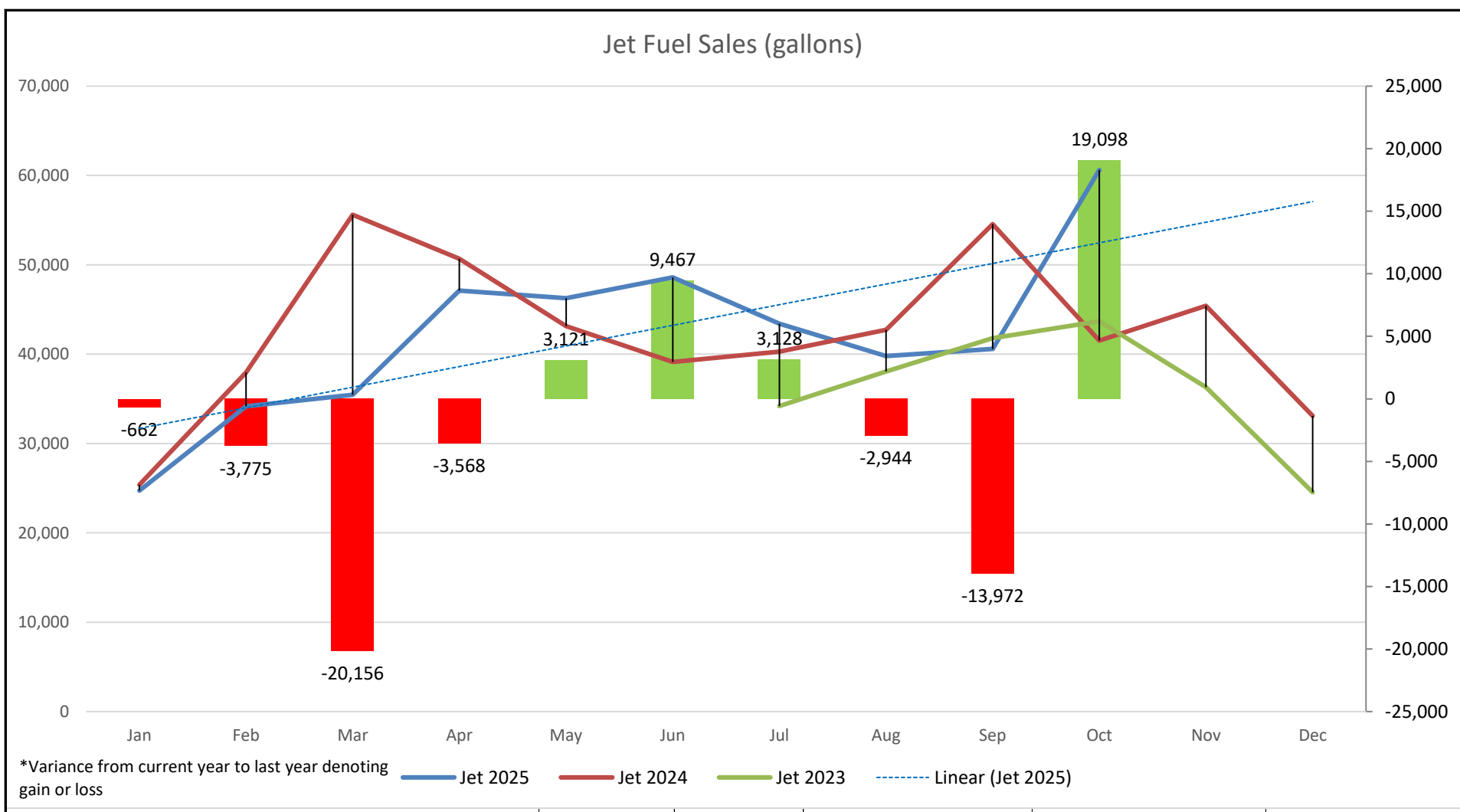
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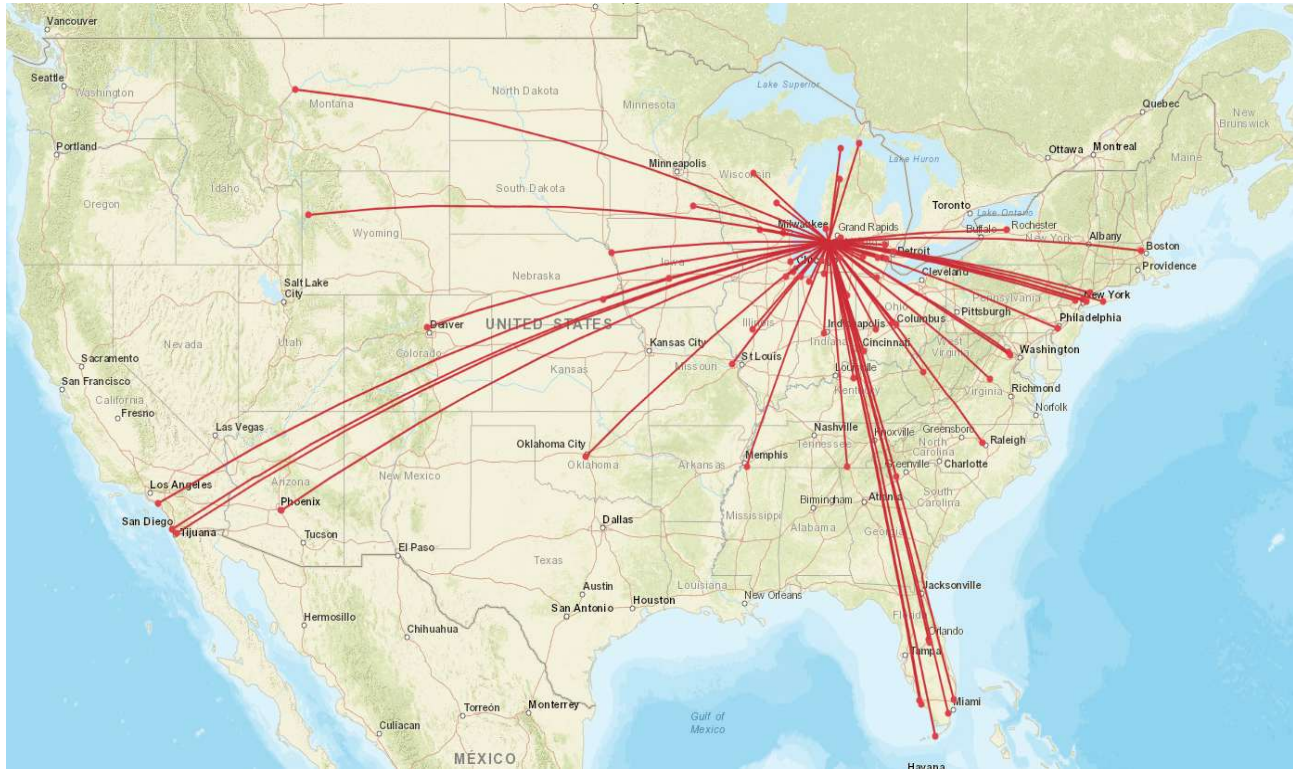
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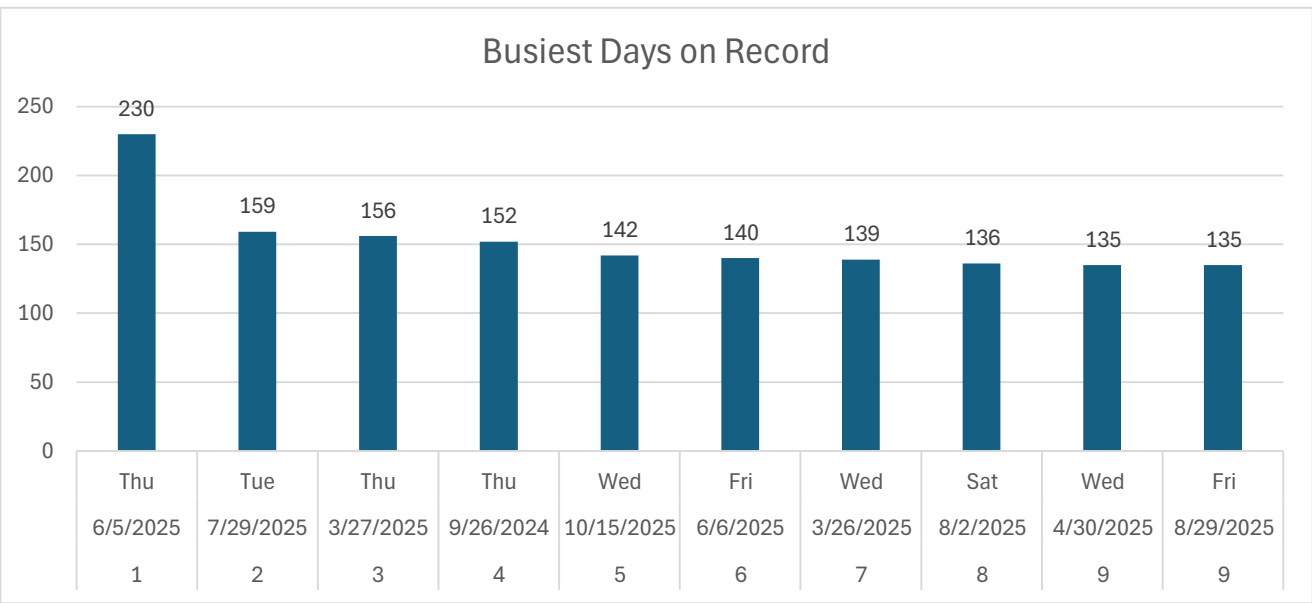
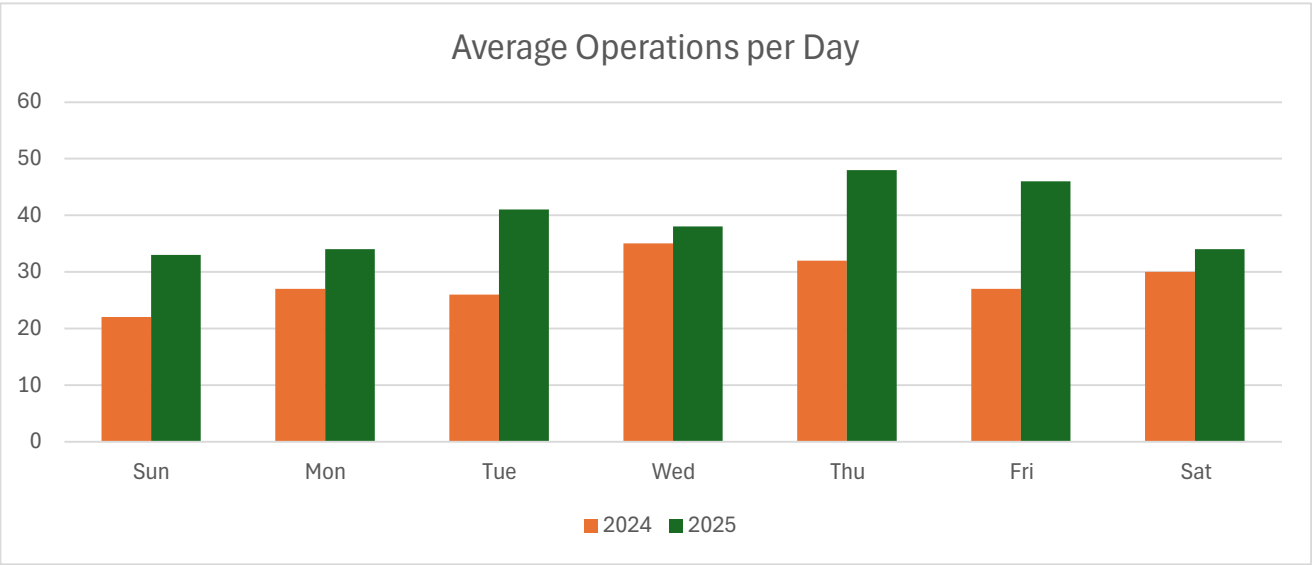
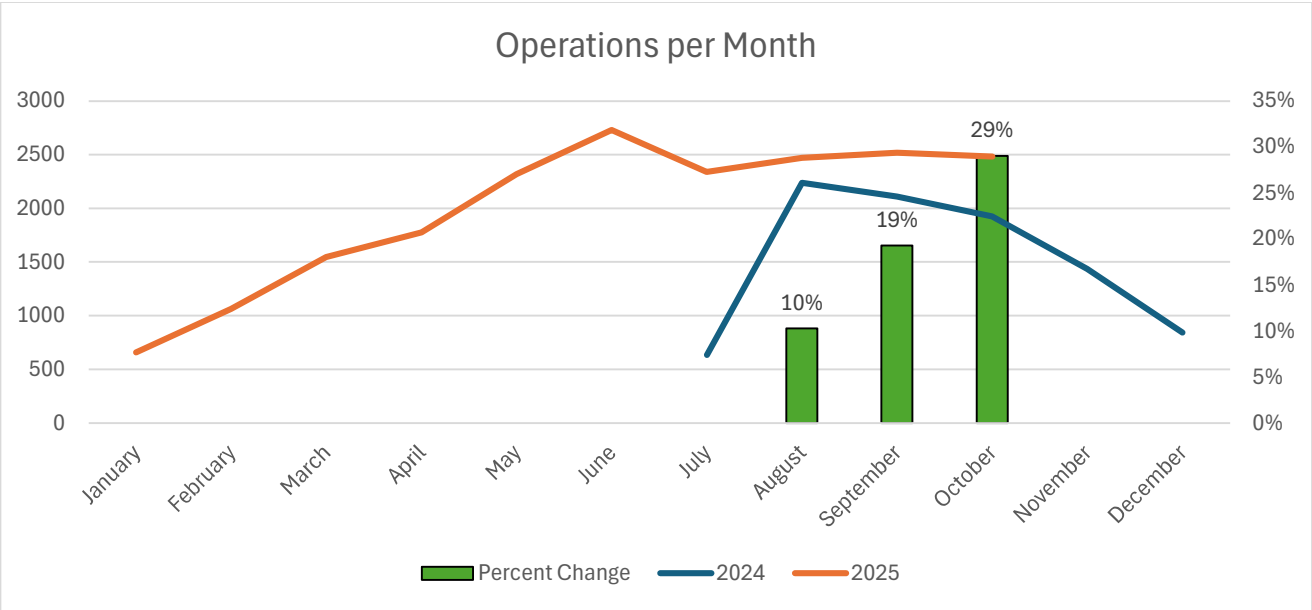
WMAA MONTHLY FBO REPORT

West Michigan Regional Airport FBO Report					
Avflight Holland					
October 2025					
Total Fuel Gallons Delivered	Current Month	One Year Ago	Current Year To Date	F/Y to Date Compared	
	10/25	10/24	01/01/25-10/31/25	01/01/24-10/31/24	
Avgas	2,872	3,541	31,160	31,985	
Jet Fuel	60,623	41,525	420,747	431,010	
Total Gallons Delivered	63,495	45,066	451,907	462,995	(11088)
Landing Fees Collected	\$3,509	(85% to airport)=		\$2,982.65	

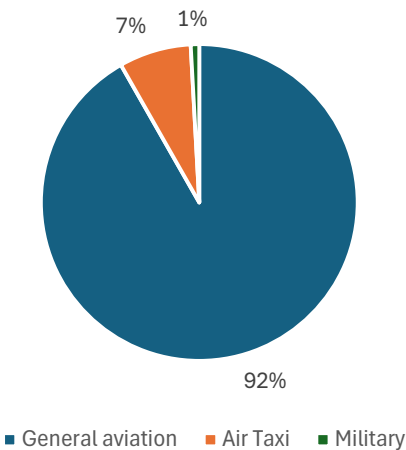
WMAA MONTHLY FBO REPORT



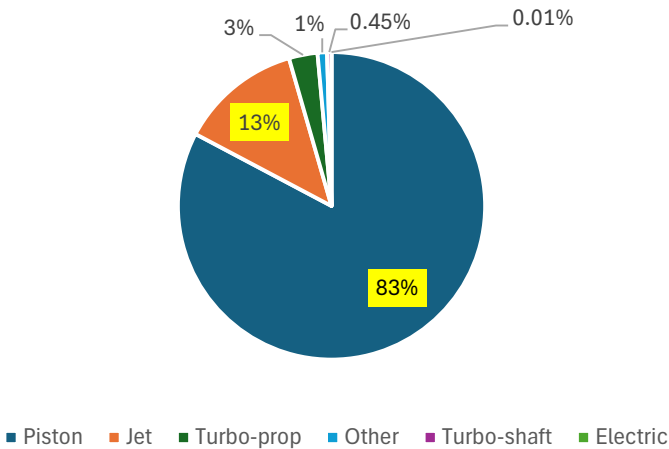




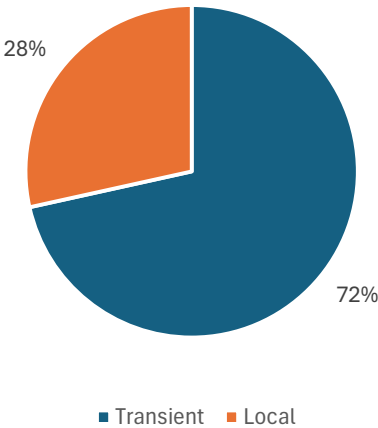
Percentage of User Base



Percentage of Aircraft Engine Type



Local vs Transient





October 17, 2025

West Michigan Regional Airport
Attn: Matthew Neyens, Airport Manager
60 Geurink Blvd
Holland, MI 49423

Re: Letter of Intent to Ground Lease

Dear Matthew and Members of the Authority Board,

This Letter of Intent ("LOI") sets forth the preliminary, non-binding understanding of Space Source, Inc., a Michigan corporation, or a related entity to be formed and designated by Space Source, Inc. ("Lessee") with respect to entering into three separate Ground Lease Agreements with the West Michigan Regional Airport Authority ("Lessor") for certain areas of land located on the premises of the West Michigan Regional Airport in Holland, Michigan.

Following are general terms and conditions under which Lessee would be willing to enter into Ground Leases for the subject areas:

1. **Premises:** The Premises consist of the following areas as depicted on the Site Layout Plan, Sheet C-205 (the "Exhibit"):
 - Lease Area "A": 23,579 square feet
 - Lease Area "B": 8,800 square feet
 - Lease Area "C": 30,000 square feet
2. **Rent:** Annual rent shall be calculated at \$0.35 per square foot, resulting in the following annual amounts (subject to final survey):
 - Lease Area "A": \$8,252.65
 - Lease Area "B": \$3,080.00
 - Lease Area "C": \$10,500.00

Commencing on the first anniversary of the Commencement Date, and on each anniversary thereafter, the annual rent shall be increased in accordance with the percentage change, if any, in the Consumer Price Index or any successor index thereto, provided that in no event shall such increase exceed three percent (3%) for any given year.

3. **Term:** Each lease shall have an initial term of nineteen (19) years, with four (4) additional options to renew, each for twenty (20) years, exercisable at Lessee's sole election.
4. **Intended Use:** Aviation-related facilities including, but not limited to, hangars and associated improvements, consistent with FAA regulations and airport requirements.
5. **Improvements:** All improvements shall be financed, constructed, and maintained by Lessee at its sole expense, subject to Lessor approval.
6. **Lease Execution:** Within fourteen (14) days from the date this LOI is mutually signed, the Ground Lease Agreements will be prepared by the Lessor and presented to the Lessee. The Lessor and Lessee will make diligent efforts to execute said Ground Lease within fourteen (14) days of receipt of the final draft of the Ground Lease, the terms of which having been reviewed and agreed to by both Lessor and Lessee. Upon the execution of the Ground Lease said date shall be considered the Effective Date.
7. **Due Diligence/Inspection:** Lessee shall have one hundred twenty (120) days from the Effective Date to conduct due diligence, including but not limited to title review, geotechnical and environmental assessments, stormwater management plans, utility availability, FAA/airport approvals, and any other investigations deemed necessary by Lessee. This list is illustrative only and not all-encompassing. Lessee may terminate at its sole discretion within this period. All inspections and/or studies conducted during the Due Diligence/Inspection period shall be at the sole expense of the Lessee. Lessor shall provide Lessee access to the property for the purpose of inspections.
8. **Assignment; Subleasing:** Lessee may assign or sublease, all or portions of the Premises, subject to FAA and Airport Authority requirements and notice to Lessor.
9. **Binding Effect:** This LOI is nonbinding. Upon execution of this Letter of Intent it is understood that time is of the essence and it is the responsibility of the Lessor to prepare the Ground Lease per the terms set forth in this LOI. Lessor agrees not to negotiate with any other parties during the term of the LOI unless the parties agree that the Ground Lease contemplated herein will not be executed at which time, this letter of intent shall expire.

We believe these terms provide a strong foundation for a mutually beneficial relationship and look forward to working together.

Respectfully,

SPACE SOURCE, INC.

Signed by:

Logan Dykgraaf

08A99651FE4147B...

Logan Dykgraaf, President

Accepted to and Agreed:

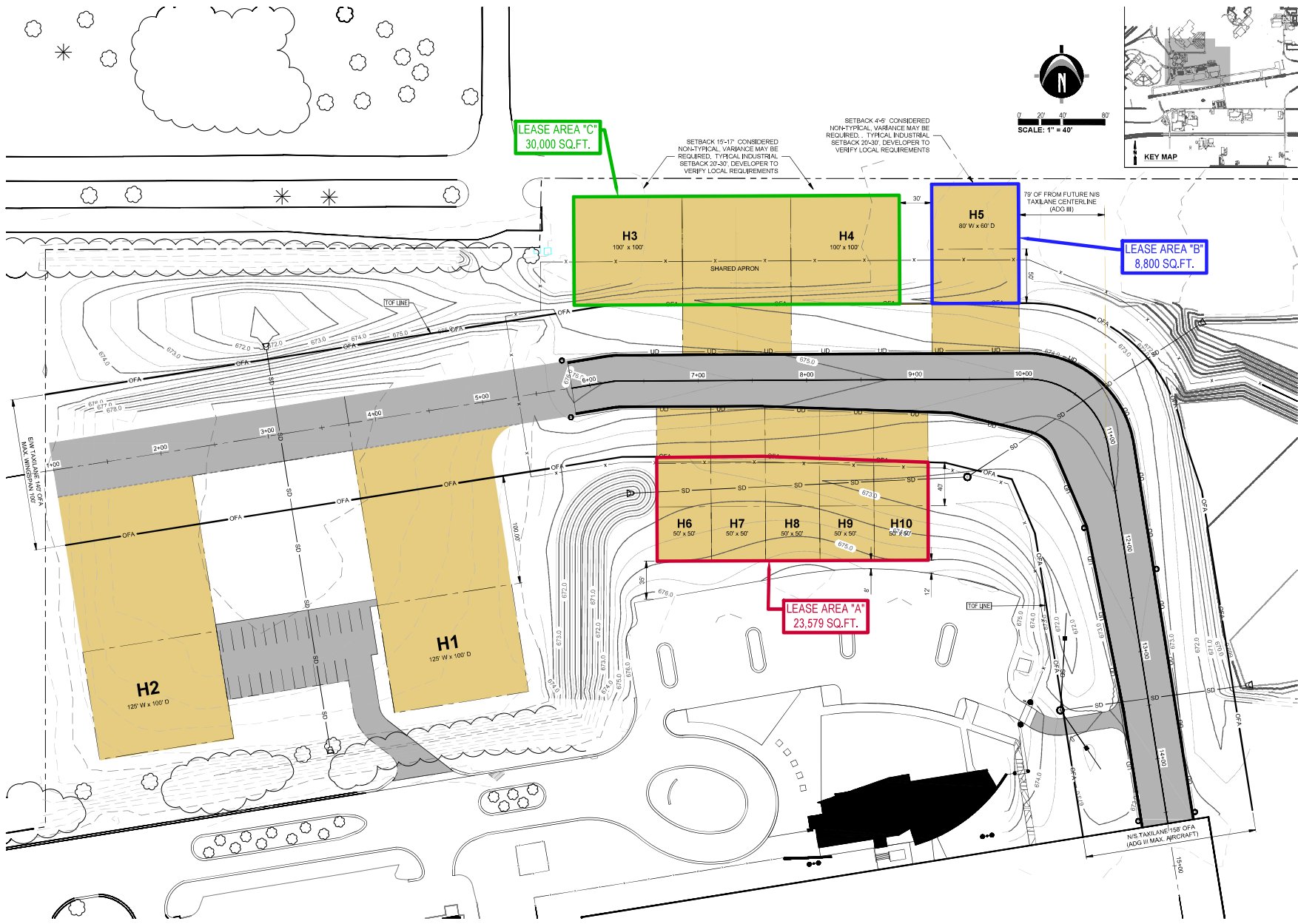
West Michigan Regional Airport Authority

By: _____

Name: _____

Title: _____

Date: _____



NEDERVELD
www.nederveld.com
800.222.1868
GRAND RAPIDS
217 Grandville Ave., Suite 102
Grand Rapids, MI 49503
Phone: 616.252.1561
ANN ARBOR
307 Main St.
Ann Arbor, MI 48103
Phone: 734.262.0465
HOLLAND
1700 Holland Dr.
Holland, MI 49423
Phone: 616.546.9200

PREPARED FOR:
SPACE SOURCE
Attn: Logan Dykstra
240 East 8th St
Holland, MI 49423
Phone: 616.546.9200

REVISIONS:

Rev.	Drawn	Checked	Date

WMRA LEASE AREAS
Site Layout Plan
60 GEARINK BLVD
PART OF THE SW 1/4 OF SECTION 8, T4N, R15W,
CITY OF HOLLAND, OTTAWA COUNTY, MICHIGAN

SEAL:

PROJECT NO:
25201443

SHEET NO:
C-205

**RESOLUTION OF WEST MICHIGAN AIRPORT AUTHORITY REGARDING
APPOINTMENT OF EX-OFFICIO BOARD MEMBERS**

At a regular meeting of the West Michigan Airport Authority of Holland, Michigan (“Authority”), held at _____, Michigan, on the ____ day of _____, 2025 at _____ am/pm.

PRESENT: _____
_____.

ABSENT: _____
_____.

The following Resolution was offered by Director _____ and supported by Director _____.

RESOLUTION

WHEREAS the West Michigan Airport Authority (the “Authority”) formed under the Community Airports Act, Act 206 of the Public Acts of 1957 as amended, MCL 259.621, et seq.; and

WHEREAS the Authority formed February 1, 2007, under the Agreement to Form the West Michigan Airport Authority (the “Agreement”) by approval of the City of Holland, City of Zeeland, and Township of Park (each community a “Member”); and

WHEREAS, by enacting the Agreement, the West Michigan Airport Authority Bylaws were enacted effective the date of the Agreement, and the Members enacted the First Amendment to Bylaws of West Michigan Airport Authority effective January 21, 2009 (collectively, the “Bylaws”); and

WHEREAS Article I, Section 2 of the Bylaws provides that the Board of Directors of the Authority (the “Board”) shall consist of nine (9) voting members (each, a “Director”), with each Member appointing three (3) Directors, one of whom must be an elected official of the Member; and

WHEREAS Article I, Section 2 of the Bylaws also identifies the potential, but not the requirement, for the Board to include an ex-officio non-voting member (the “Ex-Officio”) from the appropriate governing body of Ottawa County (“Ottawa County”) and the appropriate governing body of Allegan County (“Allegan County, each a “County” and collectively the “Counties”); and

WHEREAS the Authority, and its resulting West Michigan Regional Airport, exists to enhance the regional business opportunities with a positive impact on the Member communities and the wider regional areas of Ottawa County and Allegan County overall; and

WHEREAS the Directors regularly interact with their respective appointing Member on Board and Authority business; and

WHEREAS it has been the tradition of Ottawa County and Allegan County to appoint an Ex-Officio who is also an elected County Commissioner member who regularly participates in County business; and

WHEREAS the value of the Authority and the West Michigan Regional Airport is best served by open dialog and communications among Members, through their Directors, and between the Members and the Counties, through their respective Directors and Ex-Officios; and

NOW, THEREFORE BE IT RESOLVED, by the Authority Board:

1. As authorized by Article I, Section 2 of the Bylaws, it is the Authority’s prerogative to accept or not accept an Ex-Officio nominee from either Ottawa County or Allegan County.
2. The Authority formally requests Ottawa County and Allegan County (i) nominate only an elected County Commissioner to serve as the Ex-Officio on the Board, and (ii) submit its nomination and effective and concluding appointment dates to the Authority in a writing signed by the governing body of the County.
3. Any acceptance or non-acceptance of an Ex-Officio nominee shall be recorded in the public meeting minutes of the Authority and shall constitute notice to the sending County of the Authority’s decision.
4. If an Ex-Officio nominee is accepted by the Authority, the Authority formally requests the sending County affirm and enforce the following:

- a. Require from the Ex-Officio regular, periodic reports of Authority activity to the County in an open meeting, occurring not less once in every three-month period; and
 - b. Require the Ex-Officio to foster open dialog between the County and the Authority to best serve the purposes of the Authority and the County region; and
5. After accepting a nominee, if an Ex-Officio is failing, or perceived to be failing, to fulfill the above expectations, the following steps will be taken by Authority:
- a. Any notification of a perceived failure of an Ex-Officio to fulfill the above expectations will be discussed in open meeting by the Board and recorded in the meeting minutes; and
 - b. A copy of the meeting minutes will be promptly sent in writing to the sending County ; and
 - c. As soon as reasonably practicable, an appropriate agent of the County and the Authority Chairperson shall responsively engage in discussion to determine a reasonable and fair remedy suitable to both the County and the Authority; and
 - d. If a fair remedy or resolution cannot be timely reached concerning the perceived failure of the Ex-Officio, the Authority shall vote to determine if cause to remove such Ex-Officio exists, with such vote being recorded in the public meeting minutes. In the event the Board determines cause to remove such Ex-Officio exists, a copy of the minutes shall promptly be sent to the sending County, with a request the County declare a “for cause” removal of the Ex Officio under Article I, Section 4 of the Bylaws and nominate another representative to serve in his or her place.
 - e. In the event the County does not timely remove the Ex-Officio, the Authority, via an additional vote recorded in the Authority public meeting minutes, may remove the Ex Officio for cause under Article I, Section 4 of the Bylaws..

Ayes: _____

Nays: _____

_____.

Resolution declared approved dated this ____ day of _____, 2025.

WEST MICHIGAN AIRPORT AUTHORITY

By _____

Its: Chairperson

CERTIFICATE

STATE OF MICHIGAN)
)ss
COUNTY OF OTTAWA)

I, the undersigned, the duly qualified Clerk/Secretary of the West Michigan Airport Authority, City of Holland, State of Michigan do hereby certify that the foregoing is a true and complete copy of proceedings taken at a regular meeting of the West Michigan Airport Authority on the ____ day of _____, 2025, insofar as the same relates to the RESOLUTION OF WEST MICHIGAN AIRPORT AUTHORITY REGARDING APPOINTMENT OF EX-OFFICIO BOARD MEMBERS, the original of which is on file with the Authority. Public notice of said meeting was given pursuant to and in full compliance with Act 267, Public Acts of 1976, as amended.

IN WITNESS WHEREOF, I have hereunto affixed my official signature this ____ day of _____, 2025.

Clerk/Secretary