FY2018 Annual Report

Strategic Plan 2015 – 2020

Message from the Director

For the first time in more than a decade, St. Louis Lambert International Airport (STL) surpassed 15 million total passengers. We pushed well beyond three straight years of month-over-month growth in total passengers supported by new destinations/routes, upgrades to larger aircraft and increased frequencies of flights to and from established markets. In the industry, it's all about the seats. In the last couple of years, STL has been one of the top growth markets in number of seats. This year, 9.5 million seats were available for passengers across 85,693 departures for the year, an increase of four percent.

The stronger passenger market- in both flights and passengers- helped to cut our Cost per Enplaned Passenger (CPE) to $8.87—more than $4 less than our strategic plan goal. That drastic reduction makes us even more cost-competitive as airlines analyze growth opportunities.

This past year, we flexed our STL pride with our campaign that puts our 3-letter airport code front and center in our messaging, digital communications and terminal signage. It supports our long-range effort to link the Airport with the St. Louis region.

Maintaining and improving our facilities continues to be a strong driver of activity here at STL. We're proud to see first phases of a new fuel storage facility project get underway this past year. The Airport has also dedicated lots of financial resources in our current CIP program which covers infrastructure projects such as new taxiways or new lighting systems. It also covers major equipment purchases.

It's not always glamorous, but these investments add up to improved safety and efficiencies of our operations to help us, our airlines, and all of our partners get you where you want and need to go.

Finally, the City of St. Louis formalized a plan in 2018 to explore privatizing St. Louis Lambert International Airport. What does that mean? All the work is really behind the scenes. A St. Louis City committee and a team of consultants are working to study every aspect of the airport (debt, finances, operations, real estate and more) to determine if the City should seek qualifications and proposals from international airport operating firms that would pay the City to lease and operate STL over a long term time frame. The full review was slated to take 18 - 24 months, which could take us into FY2020. We're providing assistance and information as part of the process. For now, it has no impact on our service to our customers and passengers who have helped make FY2018 the best in 14 years.

Sincerely,

Rhonda Hamm-Niebruegge

Rhonda Hamm-Niebruegge

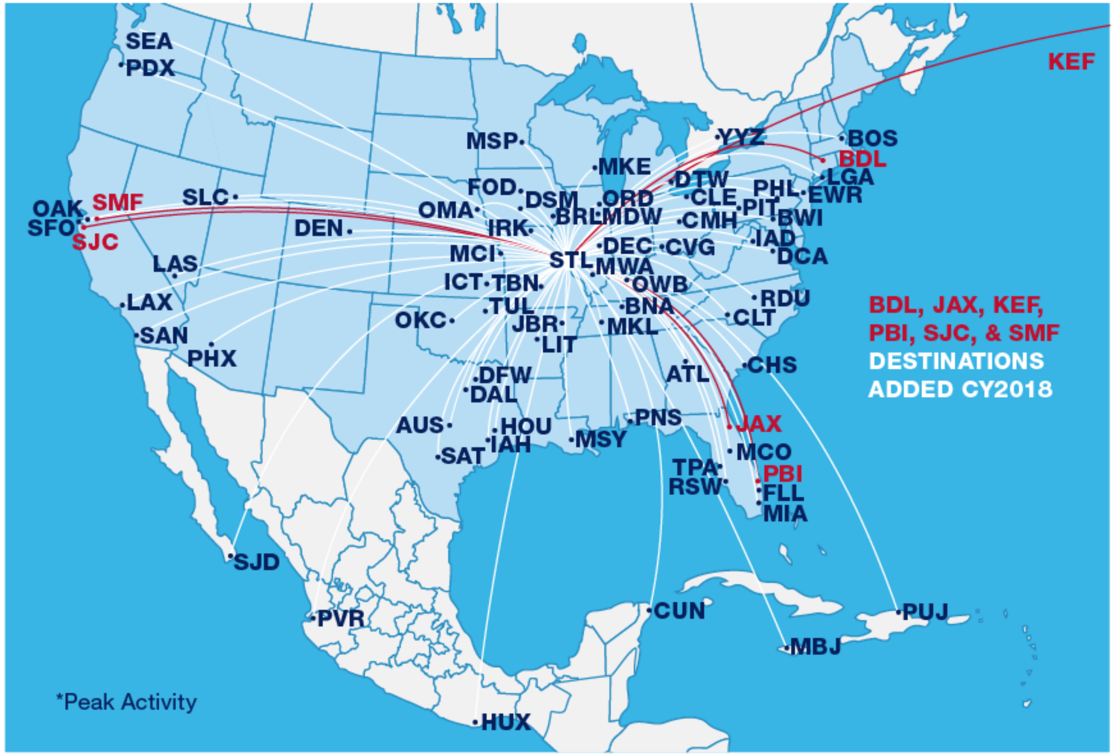
Director – St. Louis Lambert International Airport

FY2018 Highlights

STL Passenger & Operation Statistics

Key Statistics FY2018

74 Non-Stop Destinations* 72 in FY2017



DAILY DEPARTURES
(PEAK)

6.2%
INCREASE

255
240 FY2017

Key Statistics FY2018 – Passengers

ENPLANEMENTS
(BOARDINGS)

5.9%
INCREASE

7,612,463
7,186,894 FY2017

CONNECTING ENPLANEMENTS

29.4%
INCREASE

1,718,565
1,328,435 FY2017

CONNECTING % OF TOTAL ENPLANEMENTS

4.2%
INCREASE

22.6%
18.4% FY2017

DEPLANED PASSENGERS
(ARRIVALS)

5.9%
INCREASE

7,596,785
7,172,380 FY2017

Key Statistics FY2018 – Passengers

TOTAL PASSENGERS:

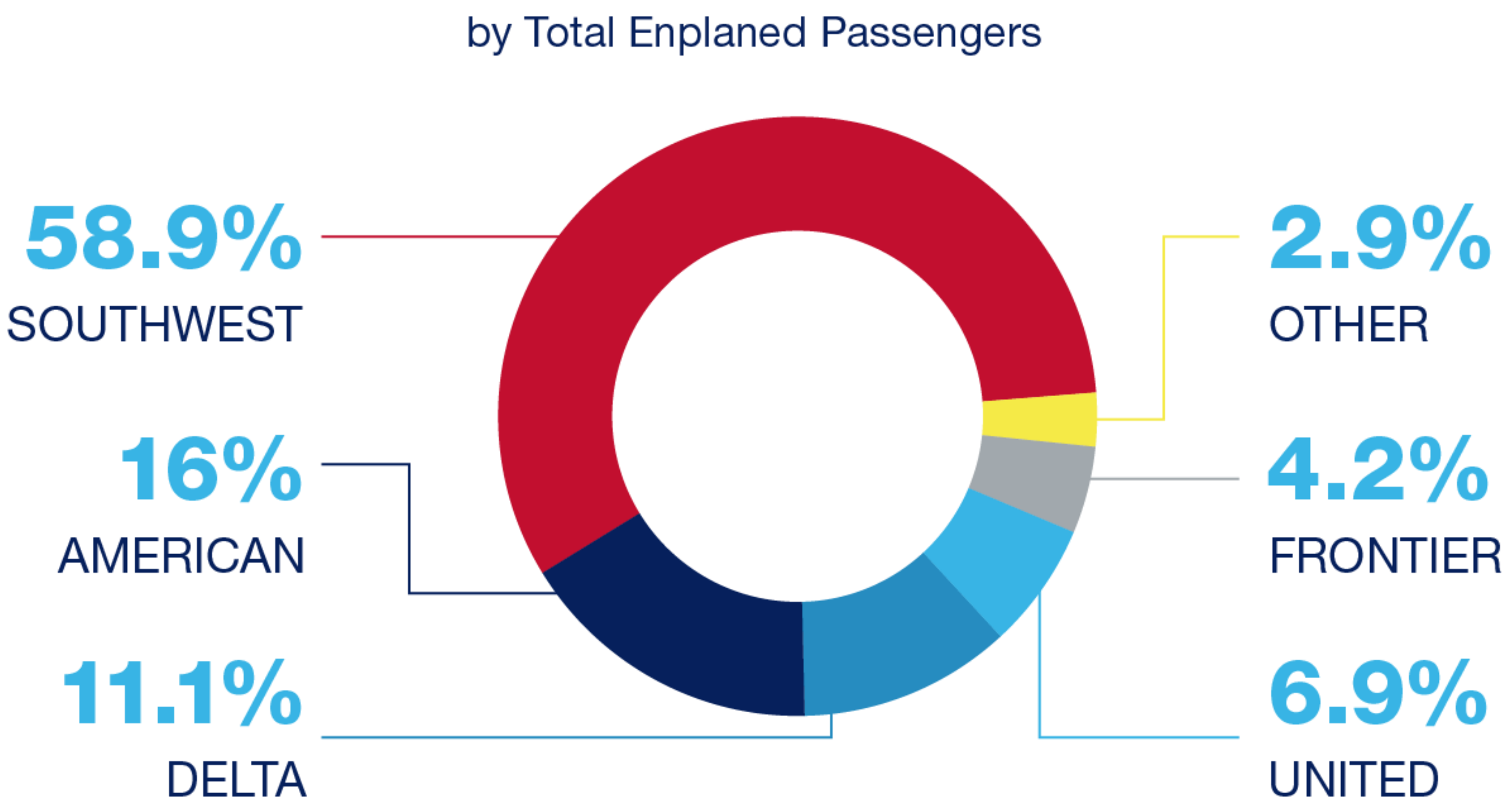
15,209,248

14,359,274 FY2017

5.9%

▲ INCREASE

Key Statistics FY2018 — Airline Market Share



Key Statistics FY2018 — Aircraft Departures

TOTAL AIRCRAFT DEPARTURES

6.3%
INCREASE

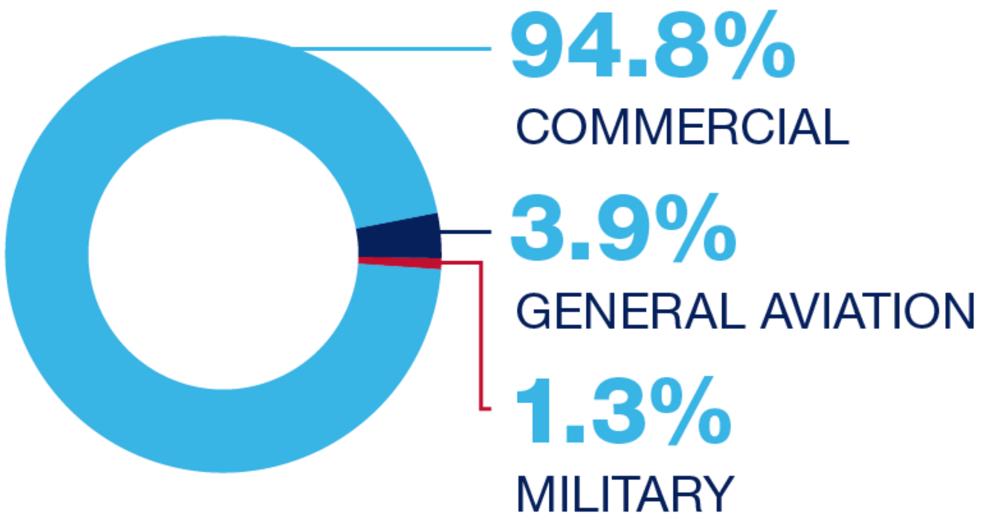
94,600
89,023 FY2017

TOTAL SEATS

18,733,656
18,362,344 FY2017

2.0%
▲ INCREASE

Key Statistics FY2018 — Aircraft Operations*



*Aircraft Operations = takeoffs and landings

Cost Per Enplanement

COST/PASSENGER

$8.87

$11.1 FY2017

20.1%

▼ DECREASE

Airport Strategic Plan

Strengthen Financial Stability

Strengthen Financial Stability

St. Louis Lambert International Airport has stayed course on its key objectives in strengthening its financial stability.

Cost per Enplaned Passenger (CPE) dropped 20.1 percent in FY2018.

The Airport has put a major emphasis in this current strategic plan to lower its Cost per Enplaned Passenger (CPE). This key industry cost metric is a critical driver in airlines gauging service and investment at all airports. It factors in the major costs for airlines at the Airport, including landing fees and terminal rental rates. The Airport lowered its CPE to $8.87, an improvement of $4.06 better than the Airport's 5-year target of $12.96 per passenger.

A major factor in reducing the CPE has been the strong reduction in debt.

A year prior in FY2017, the Airport finalized a bond refunding that produced a Net Present Value (NPV) savings of $35.5 million. This past year, the major debt rating agencies factored in the improved financial performance as part of their overall assessment to upgrade STL's ratings. Moody's Investors Service, Inc. (Moody's) upgraded STL's bond rating to 'A2' (from 'A3') with an outlook of stable. Fitch Ratings assessed a rating on airport revenue bonds at 'A-' with an upgrade to positive. Standard & Poor's Ratings Services (S&P) assigned a stable outlook when it affirmed its 'A-' rating.

Overall, the Airport earned its best bond ratings in a decade.

Sustain and Grow Passenger Air Service

Sustain and Grow Passenger Air Service

FY2018 was another strong year for air service growth at STL.

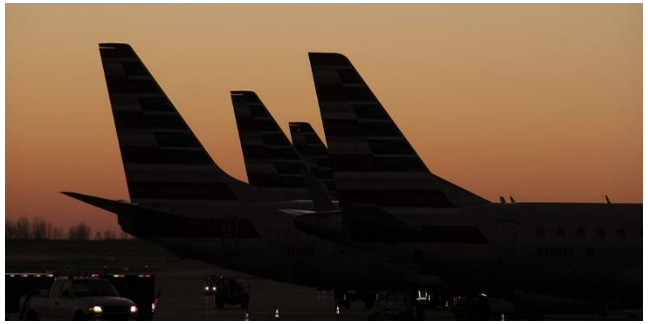
Wing shadow upon landing on the STL airfield.

FY2018 was another strong year for air service growth at STL with a push over 15.1 million total passengers, a 5.4 percent increase over the previous year. It was also the highest level since 2004. Airlines continued to capitalize on the strong demand with expansion of non-stop service from STL.

The highly celebrated return of international trans-Atlantic service came in May 2018 with the launch of WOW air to Reykjavik, Iceland (KMF) offering 3-5 weekly flights. That truly expanded the local capture market, but the airline could not sustain that service, which ended in early 2019.

The domestic growth was highlighted by new non-stop service on Southwest Airlines to Sacramento, CA (SMF), San Jose, CA (SJC) and seasonal service to West Palm Beach, FL (PBI).

Total seats in the STL market expanded by four percent to 9,552,852, a level not seen in nearly a decade.



Aircraft tails aligned at sunrise at STL.

Create a Positive and Lasting Impression

Create a Positive and Lasting Impression

FY2018 marked the first full year the Airport operated under its new name, St. Louis Lambert International Airport.

The Airport leveraged newly-developed STL brand positioning to create a compelling awareness campaign that was used across key marketing elements. The Airport used existing communication vehicles to employ new tactics to promote STL. The messaging was incorporated into airport signage, digital banners, Wi-Fi activation, shuttle vehicle wraps, E-newsletters and social media. The campaign highlights the “STL” in several activation tag lines, such as “Every Day We’re huSTLing,” “WhiSTLe While We Work,” and “Enjoy the BuSTLe, not the Hassle.”

STL’s Airport Service Quality (ASQ), a worldwide customer service benchmarking survey, scores seemed to improve considerably after the campaign was launched. The Airport’s 2018 Q1 results came in with the highest Total Satisfaction score yet for STL at 4.16 (out of 5). The Airport ranked 19 out of 27 medium hub or larger Airports in the U.S. participating in the same survey.

Travelers were greeted with new airport campaign messaging in FY2018, like this wall at the C Concourse entrance.

Create a Positive and Lasting Impression

(cont'd)

For the full year, STL's total satisfaction score was 4.13. While we are seeing higher peaks in our customer service scores, we are still pushing for better total satisfaction scores for a sustained period. However, the survey showed significant improvement in key metrics that have been a focus for the Airport including Internet WiFi to 3.29 vs. 3.01 in FY2017, Airport Lounges at 3.47 vs. 3.42 in FY2017, Restroom Cleanliness at 4.05 vs. 2.94 in FY2017 and Terminal Cleanliness up to 4.19 vs. 4.14 in FY2017.

St. Louis artist Addoley Dzegede exhibited "Here and Elsewhere" in Terminal 2 in 2018.

ACI | ASQ Airport Service Quality

The Lambert Art & Culture Program continued to make a positive impact through temporary exhibitions and partnering with local artists and art organizations. The program expanded in Terminal 2 with major mural installations in the Bag Claim and new exhibition locations between Gates E33 and E34.

LAMBERT Art & Culture PROGRAM

Generate Economic Development

Generate Economic Development

STL Airport continues to be an economic driver for the St. Louis region, especially through its focus on maintaining and developing new infrastructure to support our critical missions.

Rendering of jet fuel storage facility slated to be built to the northwest of the STL airfield.

One of the biggest milestones of the past year was the approval for a $50 million project to build a jet fuel storage facility and modernize all related fuel systems and transfer lines at the Airport. More than $12 million in improvements were completed in FY2018 with new transfer lines and fuel pits that serve airline customers at every gate at STL. In the next two years, STL Fuel Company LLC, a consortium of airlines that manages the system at STL, will build a new fuel farm that will consist of more than three million gallons of above-ground fuel storage. The fuel storage facility will be located on eight acres of Airport-owned property northeast of the airfield.

The Airport continues to be proactive in maintaining and improving its airfield. In addition to more typical pavement reconstruction projects, the Airport completed a $1.2 million improvement that shifted the former Taxiway K to a safer orientation that is perpendicular to the runway and complies with newer FAA airfield design requirements.

Generate Economic Development

(cont'd)

Three Kings Public House opened in 2018 near gate E33 in T2.

The Airport saw expanded growth in non-aeronautical revenues which accounted for 43 percent of total revenues, more than seven percent above the FY2018 goal. Multiple sectors in concessions expanded including parking (8.2%), wireless services (77%), and food & beverage (9%). The Airport opened Wingtips, STL's first common-use lounge, this past year near gate E29 in Terminal 2. A new Starbucks and a new Three Kings Public House restaurant also opened in that same area. Vino Volo opened a second location in Concourse A in FY2018 as well.

The Airport continued to expand its efforts to recruit minority and women-owned businesses to become certified as Minority Business Enterprise (MBE) and Women Business Enterprise (WBE) firms.

The Business Diversity Development (BDD) office received 176 applications in FY2018, an increase of 17 percent. MBE and WBE (M/WBE) firms participating in general service contracts accounted for 37 percent of contracts, above the 30 percent goal (25% M and 5% W). The payments on those active contracts totaled $10.9 million.

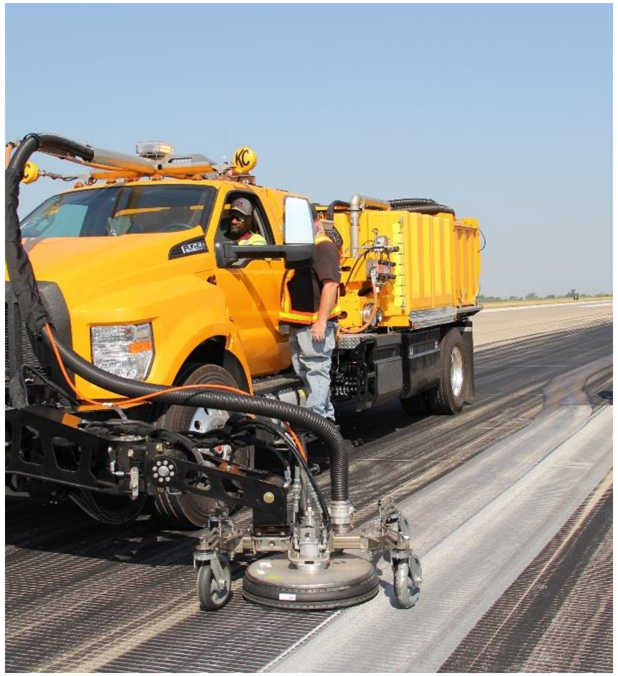
The combined M/WBE participation for construction and professional service agreements totaled $4.9 million in payments with a participation rate of 46 percent (32% M and 12% W). In the federal Disadvantaged Business Enterprise (DBE) program related to Construction and Professional Service Agreements, the Airport spent $49.5 million of which 22 percent were to DBE firms, for a spend of $11 million.

Operational Excellence

Our Overall Surrounding Mission

Operational Excellence

Safe and efficient operations continues to be an overarching mission of this strategic plan.



A Stripe Hog uses water blasting technology to remove rubber materials off the runway.

The Airport continues to invest in electrical upgrades that support STL's environmental sustainability goals. Newer lighting systems using LEDs cut energy usage and energy costs. The Airport upgraded lighting systems in the Terminal 1 Ticketing Lobby, Concourses B and D, and a couple of Airport support buildings. Those projects also qualified for incentives from Ameren Missouri worth more than $60,000.

On the operations side, the Airport invested in a new runway rubber removal vehicle. The "Stripe Hog" uses water blasting technology which can remove the build-up of rubber from landing aircraft as well as paint and other materials used for pavement markings. This will eliminate the need to hire outside contractors for this routine maintenance work and improve the response time now that the Airport can operate and dispatch the equipment.

In FY2018, the Airport pursued improvements on several fronts for better passenger experiences or to achieve greater operational results. The Airport partnered with the TSA to add a third lane to the F Checkpoint in Terminal 2, creating faster passenger checkpoint times during peak operational periods. The Airport also streamlined all checkpoint queues and added new magnet-based stanchions that make it easier to comply with ADA requirements for wheelchair users.

Checkpoint queues were upgraded with magnet-based stanchions.

Strategic Plan Progress Report

Tracking Success

Strengthen Financial Stability

Strategic Objective	FY 2015 Key Initiatives	Baseline FY 2013	Target FY2018	Actuals FY2018	At Risk	On Target	Met or Exceed Target	Key Observations	5-Year Target 2015-2020
1									
STRENGTHEN FINANCIAL SUSTAINABILITY	Lowering Cost Per Enplaned Passenger	$13.77	$12.96	$8.87				Air travel continued to increase in FY2018 with enplaned passengers increasing 5.9% over the prior fiscal year from 7.2M enplanements to 7.6M enplanements. Mild weather conditions during FY18 contributed to lower expenses for weather treatment supplies and contractual expenses. The Airport continues to control expenses with various cost reduction plans and effective contract negotiations, reduced expenses in communication services (46.4%) fleet services (23.1%) legal services (67.7%), and insurance (22.8%). Also, the Airport continues to see significant savings from the aggressive energy savings programs implemented in prior years which contributed to an 4.6% decline in utility expenses during FY18. The Airport established the rate structure to charge signatory airlines for the next five years under the master Airport Use and Lease Agreement effective July 1, 2016. The cost per enplaned passengers (CPE) under the new agreement was anticipated to decrease to approximately $10.65.	12.58 or 1.5% Annual Reduction
	Growing Non-Aero Rev as a Percentage of Total Op Rev	*32.8%*	35.5%	43.1%				A few significant non-aeronautical increases during FY18 included: ▪ Luggage Cart revenue 178.1% increase FY18 ▪ Wireless connection revenue 92.8% increase FY18 ▪ Parking and TNC revenue 9.6% increase FY18 ▪ Food and Beverage revenue 9.2% increase FY18	36.9% or 2% Annual Increase
	Reducing Debt Service	Continued focus on optimizing						The Airport received its best bond ratings in a decade. Fitch Ratings upgraded its assessment on airport revenue bonds at 'A-' with an outlook changed to positive from stable. Moody's upgraded its bond rating to an 'A2' (from A3) with a stable outlook. Standard and Poor's affirmed an 'A-" with a stable outlook. All rating agencies credited STL with stronger underlying passenger demand, a favorable airline use and lease agreement, modest capital needs and declining debt loads. The 2017 Refunding transaction produced over $35.5 million in NPV Savings representing the largest savings ever generated from an Airport refunding transaction. The $35.5 million in present value savings exceeds the full par amount of the past five Airport Refunding bond transactions. For the first time ever, an Airport refunding transaction included the deposit of more than $7.7 million to the Airport Development Fund (ADF) to provide much needed and flexible funds for various Airport uses. The City/Airport also deposited $2.1 million to the Debt Service Stabilization Fund (DSSF) from prior fund balances which the rating agencies view as a key credit component in their evaluation of the Airport relative to its peers.	Continued focus on optimizing

Sustain and Grow Passenger Air Service

Strategic Objective	FY 2015 Key Initiatives	Baseline FY 2013	Target FY2018	Actuals FY2018	At Risk	On Target	Met or Exceed Target	Key Observations	5-Year Target 2015-2020
2									
SUSTAIN AND GROW AIR PASSENGER SERVICE	Sustained and Increasing Number of Non-Stop Markets	65	69	74				Markets with new service in FY18 and not served in FY17: 1. KEF 2. PBI 3. SJC 4. SMF	70 Non-stop Markets
	Increasing Number of Non-Stop Flights to Top 40 Markets	177	197	183				Even with a reduction in frequency, more seats are being provided in the top 40 markets. This reduction in frequency and increase in seats is a trend being felt across the industry due to a number of factors. The number of seats per day is a better measurement for performance. Seats increased for FY2018 from 22,227/Day to 23,327/Day for a 4.9% increase.	202
	Increasing Demand from the Extended Catchment Area	Total is unknown because Southwest airlines, our largest air carrier, does not participate in the traditional reservation system used by all airlines. (68,000 of total catchment area for other airlines)						This metric continues to be difficult to measure since Southwest Airlines, STL's largest air carrier, is not participating in a particular database (Airlines Reporting Corporation or commonly referred to ARC) that reports on air carrier transactional data. That transactional data provides the location (zip code) of the ticket purchase. An alternative source of traveler zip code information is the ASQ Survey. Upon investigation it was determined that source of data was insufficient (zip codes responses are too few). As part of Increasing Demand from the Extended Catchment Area, STL continues to pursue multiple paths. STL partners with various groups (regional/national airports, airlines, vacation packagers, Chambers of Commerce, Convention and Visitors Bureaus, etc.), both within STL's catchment area and outside of that catchment area, on marketing strategies, promotional campaigns, events and other awareness efforts. Generally, there is one or more such campaigns, events or efforts going on at any time. STL also continues to pursue partnerships with regional ground transportation providers to increase interest in and use of STL over competing options.	2000+ Annual Growth

Create a Positive and Lasting Impression

Strategic Objective	FY 2015 Key Initiatives	Baseline FY 2013	Target FY2018	Actuals FY2018	At Risk	On Target	Met or Exceed Target	Key Observations	5-Year Target 2015-2020
3									
CREATE A POSITIVE AND LASTING IMAGE / FIRST IMPRESSION	Improving Overall Airport Service Quality (ASQ) Survey Satisfaction	3.96 on 5.0 scale	4.19 on 5.0 scale	4.13 avg for FY18				The Airport is not meeting its total satisfaction goals set out for the ASQ program. STL achieved an average rank of 19 out of 27 medium hub or larger airports (peer benchmark group) participating in the same survey. The Airport did achieve its highest quarterly score to date in FY2018 with a 4.16 (2018-Q1). The survey showed significant improvement in key metrics of focus for the Airport including Internet WiFi to 3.29 vs. 3.01 in FY17, Airport Lounges at 3.47 vs. 3.42 in FY17, Restroom Cleanliness at 4.05 vs. 2.94 in FY17 and Terminal Cleanliness up to 4.19 vs. 4.14 in FY17.	4.30 on 5.0 scale or 1.4% Annual Increase
	Industry Recognition	Nominations/Awards		See details in the key observations column to the left.				1) American Institute of Architects- St. Louis Chapter, 2018 Distinguished Building Award- Exceptional Stewardship of Terminal One. 2) Missouri Water Environments Association- 2017 Gold Award for Water Pretreatment 3) St. Louis Chapter American Society Heating, Refrigerating and Air Conditioning Engineers (ASHRAE) 2018 Technology Award – First Place, VALE & East Cooling Plant Improvements. 4) Airports Council International- North America, 2018 Marketing and Communications Awards o Honorable Mention, Customer Service Program, Medium Hub Airports o Honorable Mention, Public Relations Campaign, Medium Hub Airports	Nominations/Awards
	Increasing Revenue Per Enplaned Passenger (Revenue based on concessions only)	$6.02	$6.77	$6.45				Enplanements increased 5.9% and concession revenue grew at a parallel 5.9% over the prior fiscal year. The enplanement growth includes a 29.4% increase in the number of connecting passenger traffic. Connecting passengers have a limited timeframe to catch their connecting flight when they arrive in the Airport, often a 35 minute window. The opportunity to purchase concessions during the 35 minute timeframe is limited. The majority of our passenger growth occurred in Terminal 2 where we are responding with additional concession choices and amenities for our passengers. The Vino Volo concession expanded their operations from Terminal 2 to include a location in Terminal 1, the Wingtips common-use lounge opened their operations during January 2018 in Terminal 2. Also, the Three Kings Public House local restaurant opened their operations in Terminal 2 during Spring 2018. The Airport is responding to the passenger growth and believe we are on target with this key initiative. Also, rideshare services from Uber and Lyft commenced during the fiscal year.	$7.18 or 3% Annual Increase

Generate Economic Development

Strategic Objective	FY 2015 Key Initiatives	Baseline FY 2013	Target FY2018	Actuals FY2018	At Risk	On Target	Met or Exceed Target	Key Observations	5-Year Target 2015-2020
4									
GENERATE ECONOMIC DEVELOPMENT	Increasing Cargo Rev as a Percentage of Total Aero Rev	3.7%	4.5%	*3.3%*	●			Cargo revenue for FY2018 totaled $2.6M, a 5.3% decrease from FY2017. While the Airport has seen a decrease in cargo revenue, the amount of cargo tonnage transported in the passenger planes and cargo carriers increased 0.6% over the prior fiscal year which indicates the entire region is experiencing an increase in economic development with the amount of cargo moving throughout the area. The Airport receives revenue based on the weight of the plane, not the amount of cargo tons.	5.4% of total aeronautical rev
	Generating Annual Revenue from Underutilized Land or Space	$262K (FY2014)	$728K	.67 acres of underutilized land sold: $22,220 Concourse B events: $4,896 Vino Volo: $227,594 Spire: $21,888 JetLinx: $121,919 MHS: $196,020 MorphoTrust: $42,860 MO Army National Guard: $21,318 Springdale Lot: $120,000 Bi-National Gateway: $277,325 E29 Starbucks: $84,540 Wingtips: $25,000 3 Kings: $18,711 Ameren solar farm: $3,000 WN provisioning center: $175,156 **Total: $1,362,447**			●	Strategic goals for this initiative are established per year as determined by the following schedule: FY15 - $368K FY16 - $478K FY17 - $593K FY18 - $728K FY19 - $868K FY20 - $1MM	$1MM
	Increasing Number of Jobs from New Development	Construction Jobs=88; Permanent Jobs=22 (FY 2014)	62 Construction Jobs and 74 Permanent Jobs	Construction jobs - 269 Permanent jobs - 178			●	HMS/Host concessions has added 90 permanent jobs and 30 construction jobs with new restaurant locations and added staff during the year. Southwest Airlines added 85 new jobs and 40 construction jobs by remodeling existing office space, enhancing their training facilities and improvements to gates 34-40 and employee break space area. Additional permanent and construction jobs were provided by various tenants throughout the Airport (MHS hangar, Hudson-STLMarket, Boeing, FAA, etc.).	460 new construction jobs by FY2020 and 100 new Permanent Jobs in FY 2020.

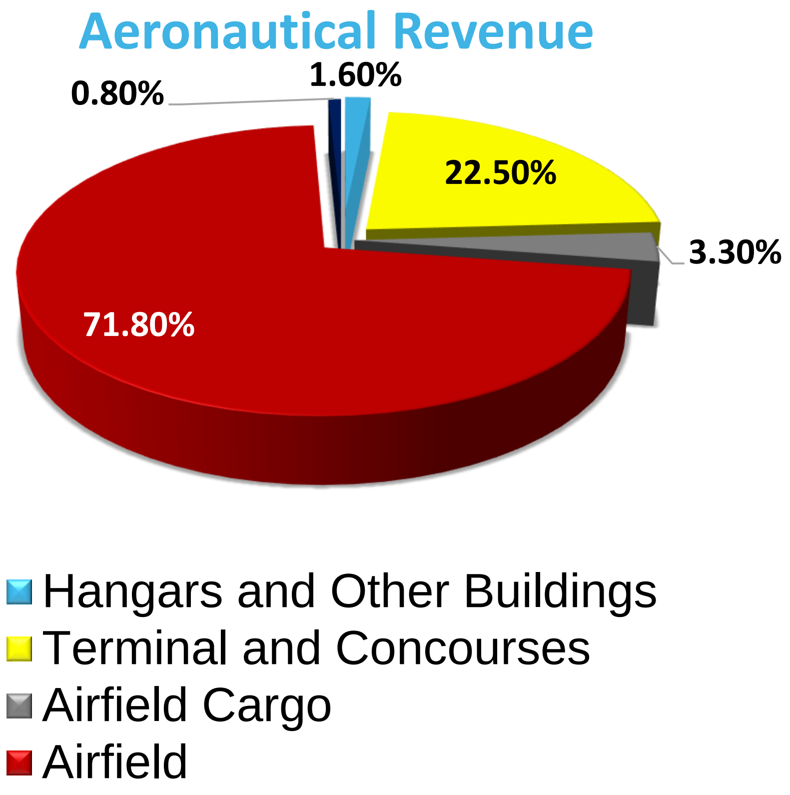
Summary of Revenues, Expenses and Changes in Fund Net Position

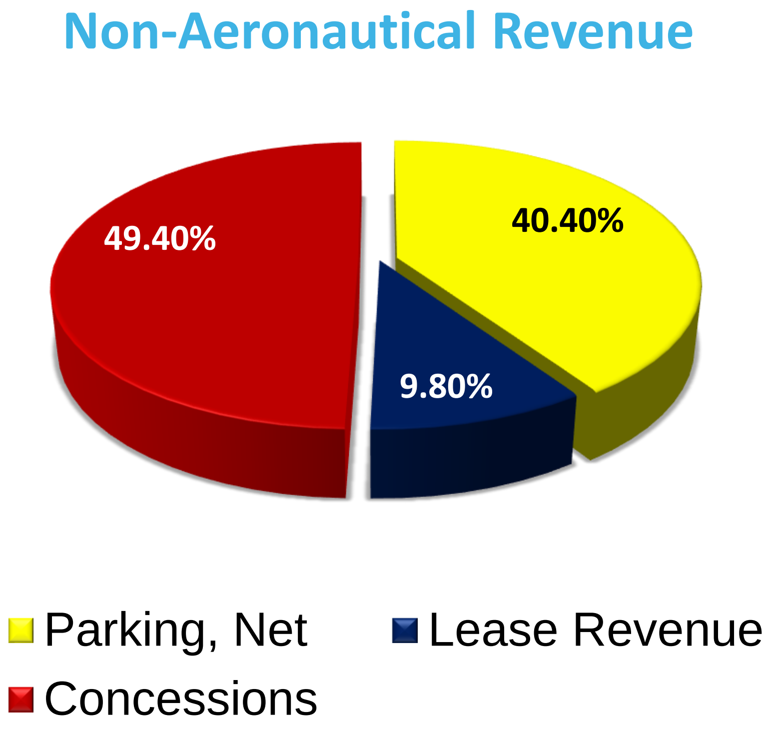
The Airport's revenues, expenses, and changes in fund net position for the fiscal years ending June 30, 2018 and June 30, 2017 are summarized as follows:

(Dollars in thousands, unless otherwise indicated)

		2018	2017	Dollar change	Percentage change
Operating revenues	$	134,264	140,073	(5,809)	(4.1)%
Operating expenses		141,921	141,410	511	0.4
Operating (loss)	$	(7,657)	(1,337)	(6,320)	472.7 %
Nonoperating revenues/(expenses), net	$	8,962	(3,669)	12,631	344.3 %
Income (loss) before capital contributions and transfers, net	$	1,305	(5,006)	6,311	126.1 %
Capital contributions		20,508	11,722	8,786	75.0
Transfers out		(6,688)	(6,500)	(188)	2.9
Increase in net position	$	15,125	216	14,909	6,902.3 %
Net position, end of year	$	1,115,111	1,099,986	15,125	1.4 %

Operating Revenues





Airport Operating and Non-Operating Revenues

The following table summarizes *Airport operating and non-operating revenues*, and their percentage share of *total Airport operating and non-operating revenue*, for the year ended June 30, 2018:

(Dollars in thousands, unless otherwise indicated)

	2018	Percentage of total	Dollar change from 2017	Percentage change from 2017
Operating revenues:				
Aviation revenue:				
Airfield	$ 54,865	71.8 %	(792)	(1.4)%
Airfield Cargo	2,505	3.3 %	(139)	(5.3)%
Terminal and concourses	17,188	22.5 %	(8,102)	(32.0)
Hangars and other buildings	1,236	1.6 %	(114)	(8.4)
Cargo buildings	582	0.8 %	88	17.8
Total Aviation Revenue	76,376	100.0 %	(9,059)	(10.6)%
Non-Aviation Revenue				
Concessions	28,820	49.8	2,513	9.6
Parking, net	23,379	40.4	272	1.2
Lease revenue	5,689	9.8	464	8.9
Total Non-Aviation Revenue	57,888	100.0 %	3,249	5.9 %
Total operating revenue	134,264	100.0 %	(5,810)	(4.1)%
Non-operating revenues:				
Intergovernmental revenue	826	0.5 %	(310)	(27.3)%
Investment revenue	1,489	0.9	(257)	(14.7)
Passenger facility charges	28,510	17.2	1,717	6.4
Other nonoperating revenue, net	791	0.5	679	606.3
Gain (loss) on sale of land	(103)	(0.1)	(144)	(351.2)
Gain on extinguisment of debt	—	—	(2,097)	(100.0)
Total nonoperating revenue	31,513	19.0 %	(412)	(1.3)%
Total revenues	$ 165,777	100.0 %	(6,222)	(3.6)%

Note:

Fiscal year 2018 operating revenues decreased 4.1 percent, or $5,810. Primarily due to the lower landing fees and terminal rental rates assessed to air carriers. In addition, non-operating revenues decreased 1.3 percent, or $412, due primarily to a prior year $2.1M gain recognized on the extinguishment of debt when the Airport completed a bond refunding transaction in fiscal year 2017. A bond refunding transaction was not completed during the current fiscal year. However, the next opportunity to perform a bond refunding transaction on $93M Series 2009 A-1 Airport Revenue Bonds will occur during fiscal year 2019. Also, the net decrease in non-operating revenues is offset by an increase in enplaned passengers during the fiscal year, resulting in a growth in passenger facility fee collections and offset by the receipt of a $602K municipal bond derivative settlement in the fiscal year.

St. Louis Airport Commission

Rhonda Hamm-Niebruegge
Chairperson
Director of Airports
St. Louis Lambert International Airport

John Bales
Director of Aviation
Spirit of St. Louis Airport

Kevin Cantwell
President
Big River Communications

Marlene Davis
19th Ward Alderwoman
St. Louis City Board of Aldermen

Sean R. Fitzgerald
Vice President
Airport Properties & Relations
Enterprise Holdings

June Fowler
Senior Vice President
Communications
BJC HealthCare

John Gaal, Ph.D.
Retired Director of Training and Workforce Development
STL/KC Carpenters Regional Council

Hon. Darlene Green
Comptroller
City of St. Louis

Samuel Jenkins
Owner
SPJ Consulting, LLC

Lee Kling
President
The Kling Company, LLC

Rik Nemanick, Ph.D.
Principal Consultant
The Leadership Effect, LLC

Kathleen Osborn
President and CEO
The Regional Business Council

Hon. Lewis Reed
President
St. Louis Board of Aldermen

Richard A. Sauget
President
East County Enterprises, Inc.

John “Jack” Stelzer
Committeeman
8th Ward, City of St. Louis

Marilyn Teitelbaum
Partner
Schuchat, Cook & Werner

St. Louis Airport Commission as of March 2019

Susan Lee, *Now We Have Arrived*, 2018, T2 Customs Baggage Claim.

flystl.com