Laramie Regional Airport
555 General Brees Road
Laramie, Wyoming 82070

aterrell@flylaramie.com
O: 307-742-4161 | M: 03.725.5737

Laramie Regional Airport Board Meeting Agenda

City Council Chambers
Wednesday, September 10, 2025 – 8:00 AM

REGULAR MEETING:

1. Call to Order and Roll Call
2. Amendments to Agenda
3. Public Comment
4. Approval of Consent Agenda

CONSENT AGENDA

4a. Minutes approval for Laramie Regional Airport Board Meeting on August 13, 2025
4b. Vendor Payment approval for August 2025 Vendor Payments

REGULAR AGENDA

5. Operations Report – Daniel Hawkins
6. Financial Report- Presented by Tamie Wick
7. Director's Report – Presented by Amy Terrell
8. Presentation Lease Agreement Hangar 6 with Jay Lippincott
   ACTION: Approval or Denial of Lease Agreement Hangar 6 with Jay Lippincott
9. Presentation Consultant Agreement with Amy MacNaughton for HR Services
   ACTION: Approval or Denial of Consultant Agreement with Amy MacNaughton
10. Next Meeting: October 8, 2025
11. Adjourn to executive session per WY State Statute 16-4-405(a)(ii)

Consent Agenda

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Laramie Regional Airport Board Meeting
City Council Chambers
August 13, 2025

Regular Meeting: 8:00 a.m.

1. **Call to order and Roll Call.**
Laramie Regional Airport Board Meeting, was called to order at 8:00 AM, on August 13, 2025, by Chairperson Malea Brown.
Present: Malea Brown, Robert Southard, Dan Johnson, Tracy Fletcher, and Jackie Gonzales.
Absent:
County Liaison - Pete Gosar, Present Via Zoom.
City of Laramie Liaison – Sharon Cumbie.

2. **Amendments to Agenda:**
Motion by Robert Southard, seconded by Tracy Fletcher to remove item number 10, Presentation of Lease Agreement Hangar 6 with Jay Lippincott.
MOTION CARRIED unanimously by voice vote.

3. **Public Comment:**
No Public Comment.

4. **Approval of Consent Agenda:**
Motion by Dan Johnson, second by Robert Southard, to approve the Consent Agenda as presented.
    4a. Minutes approval for Laramie Regional Airport Board Meeting on July 9, 2025.
    4b. Minutes approval for Laramie Regional Airport Board Special Meeting on July 17, 2025.
    4c. Vendor Payment approval for July 2025 Vendor Payments

MOTION CARRIED unanimously by voice vote.

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5. **Operations Report, Daniel Hawkins.**
   - Flight operation monthly update.
   - Charter update.
   - 3 Diversions.
   - 3 field trips.
   - Laramie Flying Club hangar maintenance update.
   - SRE (Snow Removal Equipment) building update.
   - Perimeter fence maintenance.
   - Large mower deck update.
   - Hired 2 part-time line personnel.
   - Winter season transition update.
   - Charter season update.
   - Wildlife mitigation update.

6. **Financial Report, Tamie Wick.**
   - Invoices submitted to Albany County for payment.
   - Enplanement update.
   - Diversion income update.
   - Solar panel update.
   - Blue Sky grant update.
   - Monthly financial update.
   - Started on FY25 audit.
   - Bond update.
   - Terminal camera replacement update.

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7. **Director's Report, Amy Terrell.**
    - University of Wyoming football fan charter to San Deigo update.
    - Diversions update.
    - United Airlines would like to install an ACAR (Aircraft Communications Addressing and Reporting System) at Laramie Regional Airport.
    - University of Wyoming ramp space update.
    - FAA ramp replacement for 2027 update.
    - Land plan with Wyoming Business Council update.
    - LAUA (Laramie Airport Users Association) update.
    - Daniel presented 6 penny tax to county commissioners.
    - ASOS (Automated Surface Observing System) update.

8. **Approval or Denial of AIP 052 ARFF Extension Grant:**
Motion by Tracy Fletcher, second by Jackie Gonzales to approve the AIP 052 ARFF Extension Grant as presented.
MOTION CARRIED unanimously by voice vote.

9. **Approval or Denial of Assignment and Assumption of Lease Agreement for Laramie Regional Airport Private Ground Lease Agreement for Land Space # J:**
Motion by Robert Southard, second by Tracy Fletcher to approve the Lease Agreement for Land Space # J and authorize anyone who needs to sign the lease the sign.
MOTION CARRIED unanimously by voice vote.

10. **Removed.**

11. **Approval or Denial of FY26 Budget Amendment:**
Motion by Tracey Fletcher, second by Jackie Gonzales to approve the FY26 Budget Amendment as presented.
MOTION CARRIED unanimously by voice vote.

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12. **Next Meeting September 10, 2025**

13. **Adjourn:**
Motion by Dan Johnson, second by Tracy Fletcher to adjourn.
MOTION CARRIED unanimously by voice vote.
8:41 AM.

Expenses by Vendor Summary

Laramie Regional Airport -KLAR

August 1-31, 2025

VENDOR	TOTAL
	71.98
8 x 8	173.46
Absolute Solutions	110.00
Ace Hardware	43.45
Alco Mobile Storage LLC	5,950.00
Alsco	289.30
Amazon	1,423.04
American Asso. of Airport Executives	325.00
ANB Bank	2,360.17
APG West Payment Processing	16.33
AVFuel Corporation	127,923.23
Black Hills Energy	2,865.60
Braxton Rosner	35.00
Casper Natrona County Airport	1,275.00
City of Laramie - Water Fund	1,264.44
Daniel Hawkins	35.00
Grand Ave Urgent Care	80.00
HomeBase	60.25
ICC	11,103.82
Intuit	313.00
Jake Haffey	26.74
Jimmy John's	78.30
JME Ellsworth	41.31
Laramie Screen Printing	80.56
Lazy A Land Company, LLC	2,388.00
MASA	152.00
NAPA Auto Parts of Laramie	67.15
OpenAI, LLC	20.00
O'Reilly Automotive Stores, Inc.	120.13
Parlevel Systems	80.00
PEAC Solutions	95.00
Pence and MacMillan	3,225.00
QuickBooks Payments	16.37
Range Leather Company	816.00
Rapid Fire Protection, Inc	540.00
RC Image Advertising	2,500.00
Seth Weyer	35.00
Sherwin Industries	1,155.59
SSG	81,533.85
Tamie Wick	52.39
Terminix of Wyoming	90.00
The Monterey Company	502.00
The UPS Store	17.22

Expenses by Vendor Summary

Laramie Regional Airport -KLAR

August 1-31, 2025

VENDOR	TOTAL
USPS	9.25
Visionary Communications	342.12
VSP of Wyoming	184.35
Walmart	780.39
Wolf Creek Radio Broadcasting, LLC	1,500.00
Wyoming Airports Coalition	750.00
Wyoming Bank and Trust	1,359.30
XESI	194.05
TOTAL	**$254,470.14**

Correspondence

WYOMING
LOCAL GOVERNMENT LIABILITY POOL

PHONE: 307-638-1911 FAX: 307-638-6211
ADDRESS: 6844 Yellowtail Road, Cheyenne, WY 82009
WEBSITE: lglpwyoming.org EMAIL: lglp@lglp.net

MEMORANDUM

TO: All Local Government Liability Pool Members

FROM: Torey Racines, Executive Director

DATE: August 25, 2025

RE: Nominations for LGLP Board Vacancies

The Local Government Liability Pool Rules and Regulations, Chapter II, Section 1, states the board shall be comprised of two (2) county commissioners, two (2) elected municipal officials, two (2) representatives of special districts and one (1) at-large member. Chapter II, Section 2, states members of the board will be elected from among participating local governmental entities upon the nomination and vote of the governing body of the member entities. The board positions are for three-year terms.

The term of one (1) board position's term expires December 31, 2025. This position is the at-large member currently filled by Chairman Brad Basse. Chairman Basse intends to seek re-election.

Additional nominations for the position may be submitted. The governing body of any LGLP member entity may nominate someone for this position. An election will follow the nomination deadline.

Nominations for the position shall only be from the governing body of a governmental entity that participates in the Local Government Liability Pool. If you have a nomination, please submit your nomination on the attached form. Nominations should contain a brief biography of the individual nominated.

Nominations must be received by the Local Government Liability Pool's office no later than **October 15, 2025.** Nominations received after October 15, 2024, will not be considered. Nominations will be accepted via:

USPS	or	E-Mail	or	FAX
Local Government Liability Pool 6844 Yellowtail Road Cheyenne, WY 82009		lglp@lglp.net		(307) 638-6211

Any questions may be directed to Torey Racines, Executive Director at (307) 638-1911.

(The nomination form is attached)

WYOMING
LOCAL GOVERNMENT LIABILITY POOL

PHONE: 307-638-1911 FAX: 307-638-6211
ADDRESS: 6844 Yellowtail Road, Cheyenne, WY 82009
WEBSITE: lglpwyoming.org EMAIL: lglp@lglp.net

Nominations shall only be from the governing bodies of entities that participate in the Local Government Liability Pool. Please consider term expirations/resignations for the continuity of membership to the LGLP Board.

LGLP BOARD MEMBER NOMINATION FORM

Name of entity submitting nomination: ______________________________

Contact person for verification of nomination:

Name: ______________________________

Telephone No.: ________________

NOMINATION FOR THE AT-LARGE POSITION:

1. Name, address and telephone number of the person being nominated:

Name: ______________________________

Address: ______________________________

Telephone No: ______________________________

2. Please provide a brief biography of the person nominated in a separate document and submit it.

Submit nominations to the Local Government Liability Pool no later than October 15, 2025. Nominations received after October 15, 2025 will not be considered. Email is preferred! (lglp@lglp.net).

Financials

Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

July 2025 - June 2026

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
Income			
4200 Capital Grants & Contributions			
4201 ALA003A Master Plan		99,817.00	
4202 ALA011A Expand ARFF		40,015.00	
4203 ALA011B Expand ARFF		2,052,632.00	
4213 ALA012A ARFF Truck		69,700.00	
4215 ALA023A Runway & Taxi Lights/NAVAIDS		122,831.00	
4216 ALA025 Acquire Rotary Plow	1,675.80	875,117.00	0.19 %
4221 ALA016A Seal Coat & Mark pavement		688,500.00	
4222 ALA038 Backup AWOS		175,000.00	
Total 4200 Capital Grants & Contributions	**1,675.80**	**4,123,612.00**	**0.04 %**
4210 Aviation Fuel Tax			
4211 Gasoline Tax Refund	2,520.72	13,500.00	18.67 %
Total 4210 Aviation Fuel Tax	**2,520.72**	**13,500.00**	**18.67 %**
4300 Fixed Based Operator			
4301 Jet Fuel	327,581.54	1,671,165.00	19.60 %
4302 Line Services	6,299.00	39,030.00	16.14 %
4303 Oil Sales	136.00	984.00	13.82 %
4304 Aviation Gas Sales	40,385.70	146,389.00	27.59 %
4305 Aircraft De-Icing Service		8,600.00	
4306 De-Ice Type I		24,608.00	
4307 De-Ice Type IV		1,161.00	
4309 Conference Room Rental	400.00	1,000.00	40.00 %
Total 4300 Fixed Based Operator	**374,802.24**	**1,892,937.00**	**19.80 %**
4320 Concessions			
4321 Merchandise Sales	4,375.50	15,458.00	28.31 %
4322 Advertising Space		11,000.00	
4323 Food & Drink Sales	830.53	2,148.00	38.67 %
Total 4320 Concessions	**5,206.03**	**28,606.00**	**18.20 %**
4500 Facility Rentals			
4501 Hangar Rent	38,153.64	157,849.00	24.17 %
4502 Hangar - Cold Overnight	248.00	2,700.00	9.19 %
4503 Hangar - Heated Overnight	2,073.00	10,356.00	20.02 %
4503-1 ALLSOP Hangar	2,700.00		
Total 4503 Hangar - Heated Overnight	**4,773.00**	**10,356.00**	**46.09 %**
4504 Ground Leases	26,221.79	57,514.00	45.59 %
4505 PARQ Building Lease	31,827.00	127,308.00	25.00 %
4506 Terminal Space Rent	31,727.46	128,152.00	24.76 %
Total 4500 Facility Rentals	**132,950.89**	**483,879.00**	**27.48 %**
4600 Facility Fees			
4601 Airline Revenue	8,213.33	36,000.00	22.81 %
4603 Charters	9,414.00	121,000.00	7.78 %

Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

July 2025 - June 2026

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
4604 Facility Fees	10,515.90	88,993.00	11.82 %
4605 Overnight Parking Fees	2,292.10	7,040.00	32.56 %
4606 Car Rental Agencies	4,081.32	16,200.00	25.19 %
Total 4600 Facility Fees	**34,516.65**	**269,233.00**	**12.82 %**
4700 Nonoperating Revenue			
4212 Advertising Grant	9,398.20	50,000.00	18.80 %
4701 Credit Card Processing Fee	4,067.08	17,236.00	23.60 %
4702 Interest Earnings	2,459.73	9,000.00	27.33 %
4703 Dividends Earned	22,715.99	22,000.00	103.25 %
4704 Albany County Special Purpose Tax	190,287.25	949,821.00	20.03 %
4706 Miscellaneous Income	223.69	200.00	111.85 %
4706-1 Vendor Compensation		50.00	
4706-2 Late Fees	104.77	500.00	20.95 %
4706-3 NSF Fee		50.00	
Total 4706 Miscellaneous Income	**328.46**	**800.00**	**41.06 %**
4707 PFC Revenue	19,754.22	82,000.00	24.09 %
4708 Asset Sales		20,000.00	
4709 City Funds	17,083.33	205,000.00	8.33 %
4710 County Funds	205,000.00	205,000.00	100.00 %
4711 Debt Proceeds		0.00	
Total 4700 Nonoperating Revenue	**471,094.26**	**1,560,857.00**	**30.18 %**
Total Income	**$1,022,766.59**	**$8,372,624.00**	**12.22 %**
GROSS PROFIT	**$1,022,766.59**	**$8,372,624.00**	**12.22 %**
Expenses			
6000 Capital Grants Expenditures			
6001 ALA003A Master Plan		99,817.00	
6002 ALA011A Expand ARFF		40,833.00	
6003 ALA011B Expand ARFF		2,105,264.00	
6004 ALA012A ARFF Truck		71,198.00	
6006 ALA023A Runway & Taxi Lights/NAVAIDS		125,338.00	
6007 ALA025 Acquire Rotary Plow	1,710.00	892,976.00	0.19 %
6010 Jet Bridge Expenses	2,500.00		
6012 ALA016A Seal Coat & Mark Pavement		765,000.00	
6013 ALA038 Backup AWOS		190,000.00	
Total 6000 Capital Grants Expenditures	**4,210.00**	**4,290,426.00**	**0.10 %**
7000 Personnel Costs			
7002 Salary & Wages	123,683.91	721,370.00	17.15 %
7003 Salaries & Wages - PTO	11,036.99	6,500.00	169.80 %
7004 Salaries & Wages - Overtime	1,208.10	15,000.00	8.05 %
7005 Salaries & Wages - Charters	92.32	9,000.00	1.03 %
7007 Salaries & Wages - Holidays	2,584.23	28,578.00	9.04 %
7008 On Call	0.00	3,000.00	0.00 %

Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

July 2025 - June 2026

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
7511 Social Security	8,494.56	48,574.00	17.49 %
7512 Worker's Compensation		27,656.00	
7513 Unemployment		14,751.00	
7514 Pension	18,845.35	105,031.00	17.94 %
7515 Insurance	32,087.43	166,430.00	19.28 %
7515-2 Vision Insurance	956.65		
Total 7515 Insurance	**33,044.08**	**166,430.00**	**19.85 %**
7516 Medicare	1,986.63	10,969.00	18.11 %
Total 7000 Personnel Costs	**200,976.17**	**1,156,859.00**	**17.37 %**
7020 Contractual			
7021 Legal Fees	3,225.00	83,000.00	3.89 %
7022 Accounting/Audit		60,000.00	
7023 Professional & Consulting	80.00	23,300.00	0.34 %
7025 Dues/Memberships	1,006.00	3,031.00	33.19 %
7026 Equipment	3,501.78	18,400.00	19.03 %
7027 ARFF Equipment		2,400.00	
7028 Fuel Truck Rental	6,450.00	25,800.00	25.00 %
7029 IT Services	10,849.81	42,000.00	25.83 %
7030 Copier	553.45	2,400.00	23.06 %
7032 Postage	137.51	700.00	19.64 %
7033 Advertising	18,812.73	100,500.00	18.72 %
7034 Licensing & Permits		225.00	
7040 ARFF Training	1,275.00	4,924.00	25.89 %
7042 Registrations/Education	2,325.00	5,000.00	46.50 %
7043 Travel	333.82	13,000.00	2.57 %
7044 Vehicle License		721.00	
7055 Telephone	520.38	2,088.00	24.92 %
7056 Disposal		2,860.00	
7400 ALLSOP Rent	7,164.00	14,328.00	50.00 %
7401 ALLSOP Expenses	606.15	1,300.00	46.63 %
7502 Liability Insurance	4,468.00	6,281.00	71.14 %
7503 Property Insurance	60,465.76	60,633.00	99.72 %
Total 7020 Contractual	**121,774.39**	**472,891.00**	**25.75 %**
7050 Utilities			
7051 Electric	10,222.48	65,811.00	15.53 %
7052 Gas	5,731.20	34,450.00	16.64 %
7053 Water/Sewer/Trash	2,548.32	21,800.00	11.69 %
7054 Internet	1,026.36	4,140.00	24.79 %
Total 7050 Utilities	**19,528.36**	**126,201.00**	**15.47 %**
7200 Materials & Supplies			
7201 Airplane De-Ice		7,078.00	
7202 Ammenities	829.32	5,500.00	15.08 %
7203 Aviation Gas Resale	35,191.94	120,000.00	29.33 %

Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

July 2025 - June 2026

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
7205 Food & Drink Resale	1,152.09	4,000.00	28.80 %
7206 Fuel Farm Supplies	1,698.88	5,100.00	33.31 %
7207 Furniture & Decor	148.99	1,800.00	8.28 %
7208 Software Licenses	1,876.99	12,484.00	15.04 %
7209 Janitorial Supplies		4,500.00	
7209-1 Janitorial Terminal	510.53		
7209-2 Janitorial - FBO	255.04		
Total 7209 Janitorial Supplies	**765.57**	**4,500.00**	**17.01 %**
7210 Jet Fuel Resale	206,545.09	1,100,000.00	18.78 %
7211 Landscaping	808.75	1,000.00	80.88 %
7212 Line Service Supplies	1,436.91	900.00	159.66 %
7213 Merchandise Resale	4,206.10	7,500.00	56.08 %
7214 Office Supplies	332.79	2,500.00	13.31 %
7215 Oil Resale	72.99	500.00	14.60 %
7217 Supplies	191.96	2,000.00	9.60 %
7218 Uniforms	257.38	2,000.00	12.87 %
7219 Unleaded Gas/Diesel	811.61	25,000.00	3.25 %
7220 Wildlife Mitigation		1,000.00	
Total 7200 Materials & Supplies	**256,327.36**	**1,302,862.00**	**19.67 %**
7230 Repair & Maintenance			
7231 Building Repairs	5,982.95	53,446.00	11.19 %
7231-1 Terminal	496.65		
7231-2 FBO	371.25		
7231-3 AirLoom	2,169.96		
7231-4 ARFF	585.00		
7231-6 Hangar 6	100.96		
Total 7231 Building Repairs	**9,706.77**	**53,446.00**	**18.16 %**
7232 Communications Equipment & Repair	220.00	3,320.00	6.63 %
7234 Runway Marking & Lighting		2,800.00	
7235 Vehicle & Equipment Repairs	254.46	16,700.00	1.52 %
7235-12 Massey	565.77		
7235-13 Kubota	25.98		
7235-2 Ram 1500	36.95		
7235-20 Avgas Truck	106.97		
7235-21 Ford Explorer Courtesy Car	199.99		
7235-22 Toyota Courtesy Car	16.16		
7235-29 Jet 3	100.19		
7235-3 Chevy 1500	100.13		
7235-5 Overaasen	211.70		
Total 7235 Vehicle & Equipment Repairs	**1,618.30**	**16,700.00**	**9.69 %**
Total 7230 Repair & Maintenance	**11,545.07**	**76,266.00**	**15.14 %**
7450 Fees			

Laramie Regional Airport -KLAR

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L

July 2025 - June 2026

	TOTAL		
	ACTUAL	BUDGET	% OF BUDGET
7451 Av Trip Fees	116.52	1,100.00	10.59 %
7452 Bank Fees	52.61	200.00	26.31 %
7453 Credit Card Fees	4,307.77	17,236.00	24.99 %
7454 Payroll Fees	955.40	6,500.00	14.70 %
7455 Fiduciary Fees	2,712.07	2,200.00	123.28 %
7456 QuickBooks Payment Fees	47.36	2,000.00	2.37 %
7458 Interest Expense	1,915.93	12,050.00	15.90 %
Total 7450 Fees	**10,107.66**	**41,286.00**	**24.48 %**
8000 Nonoperating Expenses			
8010 Loan Payments	2,804.41	96,769.00	2.90 %
8020 Debt Service Go Bonds		3,270,000.00	
8021 SPET Expenditures		819,821.00	
8030 PARQ Building Taxes		6,257.00	
Total 8000 Nonoperating Expenses	**2,804.41**	**4,192,847.00**	**0.07 %**
Total Expenses	**$627,273.42**	**$11,659,638.00**	**5.38 %**
NET OPERATING INCOME	**$395,493.17**	**$ -3,287,014.00**	**-12.03 %**
NET INCOME	**$395,493.17**	**$ -3,287,014.00**	**-12.03 %**

A/P Aging Summary Report

Laramie Regional Airport -KLAR

As of September 4, 2025

VENDOR	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Alsco	144.65					144.65
Bloedorn Lumber - Laramie	43.16					43.16
Jviation, A Woolpert Company				14,091.31	40,832.71	54,924.02
Modern Electric				81,583.76		81,583.76
TOTAL	**187.81**	**0**	**0**	**95,675.07**	**40,832.71**	**$136,695.59**

A/R Aging Summary Report

Laramie Regional Airport -KLAR

As of September 4, 2025

CUSTOMER	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Aaron Maddox	2,059.68					2,059.68
Alan Vazqueztell		206.50				206.50
Allegiant Air	13,847.96					13,847.96
AVFUEL	5,518.94					5,518.94
Bob Shine					-13.78	-13.78
John Spitler					-13.78	-13.78
Key Lime Air		3,899.77				3,899.77
Northeast Planes Aviation	217.00					217.00
Osea Nelson		400.00				400.00
SkyWest	495.00					495.00
WYDOT				104,940.87	40,016.05	144,956.92
TOTAL	**22,138.58**	**4,506.27**	**0**	**104,940.87**	**39,988.49**	**$171,574.21**

Balance Sheet

Laramie Regional Airport -KLAR

As of September 4, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
1110-1 ANB - Operating 3189	147,701.09
1110-2 ANB - PFC 3193	12,984.19
1110-3 ANB - Savings 3195	99,319.29
1110-4 ANB- Wick 3213	1,020.64
1110-5 ANB - Terrell 3227	2,405.62
1110-6 ANB-Hawkins 3221	1,272.18
1110-7 ANB-Jenkins 3215	474.58
1110-8 ANB - ACH 4121	
1110-9 ANB Jet Bridge 49649	117,686.32
1111-1 Wyoming Bank & Trust - Escrow 7503	3,397,982.29
1111-2 Wyoming Bank & Trust -Debt Service 7000	
1112-1 1112-1 WY CLASS-Contingency Funds	20,385.94
1112-2 1112-2 WY CLASS Match Money	383,755.39
1112-3 1112-3 WY CLASS -Damage Deposits	5,191.26
1115 Cash held by Albany County	9.00
Total for Bank Accounts	**$4,190,187.79**
Accounts Receivable	
1200 Accounts Receivable (A/R)	171,574.21
Total for Accounts Receivable	**$171,574.21**
Other Current Assets	
1499 Undeposited Funds	6,233.49
1501 Inventory - AvGas Fuel	22,105.00
1502 Inventory - Jet Fuel	36,649.00
1503 Inventory - Merchandise	5,644.00
1504 Inventory - Diesel	2,747.00
1505 Inventory - Unleaded	403.00
Total for Other Current Assets	**$73,781.49**
Total for Current Assets	**$4,435,543.49**
Fixed Assets	
1600 Land	347,851.43
1601 Buildings & Improvements	59,924,896.09
1602 Equipment	3,591,730.73

Balance Sheet

Laramie Regional Airport -KLAR

As of September 4, 2025

DISTRIBUTION ACCOUNT	TOTAL
1603 Construction in Progress	1,879,095.99
1604 Intangible right to use software (SBITA)	12,473.00
1611 Accumulated Depreciation - Bldg & Improv	-25,093,761.53
1612 Accumulated Depreciation - Equip	-1,972,978.88
1613 Accum. Amortization - SBITA	-2,425.00
Total for Fixed Assets	**$38,686,881.83**
Other Assets	
1300 Lease Receivable - GASB87	706,297.00
1700 Deferred Outflow - Contributions	53,262.00
1701 Deferred Outflow - Assumptions	7,461.00
1702 Deferred Outflow - Experience	14,042.00
1703 Deferred Outflow - Pension	165,065.35
1704 Deferred Outflow - Investment	
Total for Other Assets	**$946,127.35**
Total for Assets	**$44,068,552.67**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	136,695.59
Total for Accounts Payable	**$136,695.59**
Credit Cards	
Other Current Liabilities	
2160 Payroll Benefit Liabilities	-9,763.14
2200 Wyoming Department of Revenue Payable	$504.96
2200-1 Use Tax	5.93
Total for 2200 Wyoming Department of Revenue Payable	**$510.89**
2201 Fuel Tax Payable	-12.59
2205 Compensated Absences	18,069.00
2210 Bid Bond Payable	
2400 Retainage Payable	79,196.00
2550 Accrued Interest	6,379.70
Out Of Scope Agency Payable	
Total for Other Current Liabilities	**$94,379.86**
Total for Current Liabilities	**$231,075.45**

Balance Sheet

Laramie Regional Airport -KLAR

As of September 4, 2025

DISTRIBUTION ACCOUNT	TOTAL
Long-term Liabilities	
2500 Hangar Note	77,878.68
2505 Building Note	130,104.62
2510 2019 Series GO Bond	3,695,000.00
2515 NP - ANB Bank - Fuel Truck	207,030.00
2600 Net Pension Liability	726,814.00
2605 Deferred Inflows - Experience	3,175.00
2610 Deferred Inflows - Investments	25,763.00
2700 Deferred Inflows - GASB87 Leases	662,468.00
2900 SBITA Liability	8,073.00
Total for Long-term Liabilities	**$5,536,306.30**
Total for Liabilities	**$5,767,381.75**
Equity	
Opening balance equity	
Retained Earnings	37,905,677.75
Net Income	395,493.17
Total for Equity	**$38,301,170.92**
Total for Liabilities and Equity	**$44,068,552.67**

Statement of Cash Flows

Laramie Regional Airport -KLAR

July 1-September 4, 2025

FULL NAME	TOTAL
OPERATING ACTIVITIES	
Net Income	395,493.17
Adjustments to reconcile Net Income to Net Cash provided by operations:	
1200 Accounts Receivable (A/R)	81,028.79
2000 Accounts Payable	-159,321.43
2160 Payroll Benefit Liabilities	6,332.34
2200 Wyoming Department of Revenue Payable	351.56
2201 Fuel Tax Payable	1.27
Out Of Scope Agency Payable	
Total for Adjustments to reconcile Net Income to Net Cash provided by operations:	**-$71,607.47**
Net cash provided by operating activities	**$323,885.70**
INVESTING ACTIVITIES	0
FINANCING ACTIVITIES	0
NET CASH INCREASE FOR PERIOD	**$323,885.70**
Cash at beginning of period	**$3,872,535.58**
CASH AT END OF PERIOD	**$4,196,421.28**

Profit and Loss by Class

Laramie Regional Airport -KLAR

July 1-September 4, 2025

DISTRIBUTION ACCOUNT	BUSINESS PARK	FBO	LARAMIE REGIONAL AIRPORT	TERMINAL	TOTAL
Income					
4200 Capital Grants & Contributions					0
4216 ALA025 Acquire Rotary Plow			1,675.80		1,675.80
Total for 4200 Capital Grants & Contributions	**0**	**0**	**1,675.80**	**0**	**$1,675.80**
4210 Aviation Fuel Tax					0
4211 Gasoline Tax Refund		1,276.24	1,244.48		2,520.72
Total for 4210 Aviation Fuel Tax	**0**	**1,276.24**	**1,244.48**	**0**	**$2,520.72**
4300 Fixed Based Operator					0
4301 Jet Fuel		327,581.54			327,581.54
4302 Line Services		6,299.00			6,299.00
4303 Oil Sales		136.00			136.00
4304 Aviation Gas Sales		40,385.70			40,385.70
4309 Conference Room Rental		400.00			400.00
Total for 4300 Fixed Based Operator	**0**	**374,802.24**	**0**	**0**	**$374,802.24**
4320 Concessions					0
4321 Merchandise Sales		4,375.50			4,375.50
4323 Food & Drink Sales				830.53	830.53
Total for 4320 Concessions	**0**	**4,375.50**	**0**	**830.53**	**$5,206.03**
4500 Facility Rentals					0
4501 Hangar Rent			38,153.64		38,153.64
4502 Hangar - Cold Overnight			248.00		248.00
4503 Hangar - Heated Overnight			2,073.00		$2,073.00
4503-1 ALLSOP Hangar			2,700.00		2,700.00
Total for 4503 Hangar - Heated Overnight	**0**	**0**	**4,773.00**	**0**	**$4,773.00**
4504 Ground Leases			26,221.79		26,221.79
4505 PARQ Building Lease	31,827.00				31,827.00
4506 Terminal Space Rent				31,727.46	31,727.46
Total for 4500 Facility Rentals	**31,827.00**	**0**	**69,396.43**	**31,727.46**	**$132,950.89**
4600 Facility Fees					0
4601 Airline Revenue			8,213.33		8,213.33
4603 Charters		9,414.00			9,414.00
4604 Facility Fees			10,515.90		10,515.90
4605 Overnight Parking Fees			2,292.10		2,292.10
4606 Car Rental Agencies		60.00	4,021.32		4,081.32
Total for 4600 Facility Fees	**0**	**9,474.00**	**25,042.65**	**0**	**$34,516.65**

Profit and Loss by Class

Laramie Regional Airport -KLAR

July 1-September 4, 2025

DISTRIBUTION ACCOUNT	BUSINESS PARK	FBO	LARAMIE REGIONAL AIRPORT	TERMINAL	TOTAL
4700 Nonoperating Revenue					0
4212 Advertising Grant			9,398.20		9,398.20
4701 Credit Card Processing Fee		3,421.19	645.89		4,067.08
4702 Interest Earnings			2,459.73		2,459.73
4703 Dividends Earned			22,715.99		22,715.99
4704 Albany County Special Purpose Tax			190,287.25		190,287.25
4706 Miscellaneous Income		99.10	124.59		$223.69
4706-2 Late Fees			104.77		104.77
Total for 4706 Miscellaneous Income	**0**	**99.10**	**229.36**	**0**	**$328.46**
4707 PFC Revenue			19,754.22		19,754.22
4709 City Funds			17,083.33		17,083.33
4710 County Funds			205,000.00		205,000.00
Total for 4700 Nonoperating Revenue	**0**	**3,520.29**	**467,573.97**	**0**	**$471,094.26**
Total for Income	**31,827.00**	**393,448.27**	**564,933.33**	**32,557.99**	**$1,022,766.59**
Cost of Goods Sold					
Gross Profit	**31,827.00**	**393,448.27**	**564,933.33**	**32,557.99**	**$1,022,766.59**
Expenses					
6000 Capital Grants Expenditures					0
6007 ALA025 Acquire Rotary Plow			1,710.00		1,710.00
6010 Jet Bridge Expenses				2,500.00	2,500.00
Total for 6000 Capital Grants Expenditures	**0**	**0**	**1,710.00**	**2,500.00**	**$4,210.00**
7000 Personnel Costs					0
7002 Salary & Wages		59,218.41	60,701.50	3,764.00	123,683.91
7003 Salaries & Wages - PTO		6,246.36	4,790.63		11,036.99
7004 Salaries & Wages - Overtime		741.88	466.22		1,208.10
7005 Salaries & Wages - Charters			92.32		92.32
7007 Salaries & Wages - Holidays		1,337.11	1,247.12		2,584.23
7008 On Call					
7511 Social Security		4,147.71	4,113.48	233.37	8,494.56
7514 Pension		9,379.33	9,466.02		18,845.35
7515 Insurance		14,125.86	17,961.57		$32,087.43
7515-2 Vision Insurance		438.02	518.63		956.65
Total for 7515 Insurance	**0**	**14,563.88**	**18,480.20**	**0**	**$33,044.08**
7516 Medicare		970.02	962.03	54.58	1,986.63
Total for 7000 Personnel Costs	**0**	**96,604.70**	**100,319.52**	**4,051.95**	**$200,976.17**
7020 Contractual					0
7021 Legal Fees			3,225.00		3,225.00
7023 Professional & Consulting		80.00			80.00
7025 Dues/Memberships		681.00	325.00		1,006.00
7026 Equipment		3,501.78			3,501.78

Profit and Loss by Class

Laramie Regional Airport -KLAR

July 1-September 4, 2025

DISTRIBUTION ACCOUNT	BUSINESS PARK	FBO	LARAMIE REGIONAL AIRPORT	TERMINAL	TOTAL
7028 Fuel Truck Rental		6,450.00			6,450.00
7029 IT Services		4,871.67	5,978.14		10,849.81
7030 Copier		259.48	293.97		553.45
7032 Postage		33.35	104.16		137.51
7033 Advertising			18,812.73		18,812.73
7040 ARFF Training			1,275.00		1,275.00
7042 Registrations/Education		250.00	2,075.00		2,325.00
7043 Travel		106.83	226.99		333.82
7055 Telephone			520.38		520.38
7400 ALLSOP Rent			7,164.00		7,164.00
7401 ALLSOP Expenses			606.15		606.15
7502 Liability Insurance		2,140.00	2,328.00		4,468.00
7503 Property Insurance		7,367.48	41,481.32	11,616.96	60,465.76
Total for 7020 Contractual	**0**	**25,741.59**	**84,415.84**	**11,616.96**	**$121,774.39**
7050 Utilities					0
7051 Electric		1,050.93	4,026.98	5,144.57	10,222.48
7052 Gas		297.80	3,645.40	1,788.00	5,731.20
7053 Water/Sewer/Trash		456.22	654.16	1,437.94	2,548.32
7054 Internet		409.35	617.01		1,026.36
Total for 7050 Utilities	**0**	**2,214.30**	**8,943.55**	**8,370.51**	**$19,528.36**
7200 Materials & Supplies					0
7202 Ammenities		829.32			829.32
7203 Aviation Gas Resale		35,191.94			35,191.94
7205 Food & Drink Resale				1,152.09	1,152.09
7206 Fuel Farm Supplies		521.28	1,177.60		1,698.88
7207 Furniture & Decor		140.00	8.99		148.99
7208 Software Licenses		481.18	1,341.17	54.64	1,876.99
7209 Janitorial Supplies					0
7209-1 Janitorial Terminal				510.53	510.53
7209-2 Janitorial - FBO		255.04			255.04
Total for 7209 Janitorial Supplies	**0**	**255.04**	**0**	**510.53**	**$765.57**
7210 Jet Fuel Resale		206,545.09			206,545.09
7211 Landscaping			808.75		808.75
7212 Line Service Supplies		122.89	1,314.02		1,436.91
7213 Merchandise Resale		4,206.10			4,206.10
7214 Office Supplies		53.01	279.78		332.79
7215 Oil Resale		72.99			72.99
7217 Supplies			191.96		191.96
7218 Uniforms		80.56	176.82		257.38
7219 Unleaded Gas/Diesel		405.81	405.80		811.61
Total for 7200 Materials & Supplies	**0**	**248,905.21**	**5,704.89**	**1,717.26**	**$256,327.36**

Profit and Loss by Class

Laramie Regional Airport -KLAR

July 1-September 4, 2025

DISTRIBUTION ACCOUNT	BUSINESS PARK	FBO	LARAMIE REGIONAL AIRPORT	TERMINAL	TOTAL
7230 Repair & Maintenance					0
7231 Building Repairs			5,982.95		$5,982.95
7231-1 Terminal				496.65	496.65
7231-2 FBO		371.25			371.25
7231-3 AirLoom	2,169.96				2,169.96
7231-4 ARFF			585.00		585.00
7231-6 Hangar 6			100.96		100.96
Total for 7231 Building Repairs	**2,169.96**	**371.25**	**6,668.91**	**496.65**	**$9,706.77**
7232 Communications Equipment & Repair		110.00	110.00		220.00
7235 Vehicle & Equipment Repairs			254.46		$254.46
7235-12 Massey			565.77		565.77
7235-13 Kubota			25.98		25.98
7235-20 Avgas Truck		106.97			106.97
7235-21 Ford Explorer Courtesy Car			199.99		199.99
7235-22 Toyota Courtesy Car		16.16			16.16
7235-29 Jet 3		100.19			100.19
7235-2 Ram 1500			36.95		36.95
7235-3 Chevy 1500			100.13		100.13
7235-5 Overaasen			211.70		211.70
Total for 7235 Vehicle & Equipment Repairs	**0**	**223.32**	**1,394.98**	**0**	**$1,618.30**
Total for 7230 Repair & Maintenance	**2,169.96**	**704.57**	**8,173.89**	**496.65**	**$11,545.07**
7450 Fees					0
7451 Av Trip Fees		116.52			116.52
7452 Bank Fees			5.23	47.38	52.61
7453 Credit Card Fees		4,079.68	228.09		4,307.77
7454 Payroll Fees		449.03	449.04	57.33	955.40
7455 Fiduciary Fees			2,712.07		2,712.07
7456 QuickBooks Payment Fees			47.36		47.36
7458 Interest Expense		1,915.93			1,915.93
Total for 7450 Fees	**0**	**6,561.16**	**3,441.79**	**104.71**	**$10,107.66**
8000 Nonoperating Expenses					0
8010 Loan Payments		2,804.41			2,804.41
Total for 8000 Nonoperating Expenses	**0**	**2,804.41**	**0**	**0**	**$2,804.41**
Total for Expenses	**2,169.96**	**383,535.94**	**212,709.48**	**28,858.04**	**$627,273.42**
Net Operating Income	**29,657.04**	**9,912.33**	**352,223.85**	**3,699.95**	**$395,493.17**
Other Income					
Other Expenses					
Net Other Income	**0**	**0**	**0**	**0**	**0**
Net Income	**29,657.04**	**9,912.33**	**352,223.85**	**3,699.95**	**$395,493.17**

Lease Agreement for Hangar 6
Jay Lippincott

LEASE AGREEMENT
HANGAR 6

This Lease Agreement ("Lease") is made and signed this 13th day of August, 2025 ("Effective Date") by and between the Laramie Regional Airport ("Landlord") and Jay Lippincott ("Tenant").

1. ***Term.*** This agreement shall commence on_September 1, 2025, and remain in effect for one year, expiring on August 31, 2026. Tenant may extend the term of this Lease by two (2) 1-year extensions as set forth in the *Option to Extend* below. Tenant shall give Landlord written notice of its intent to extend the lease term no less than sixty (60) days in advance of the expiration of the effective lease term.

Any holding over after the term of this Lease, with the consent of the Landlord, shall be considered to be a tenancy from month to month at the same monthly rent as required to be paid by Tenant for the period immediately prior to the expiration of the term of this Lease and shall be otherwise on the terms and conditions specified in the Lease.

2. ***Grant of Leasehold.*** Landlord hereby grants a leasehold interest to Tenant and Tenant hereby agrees to accept the grant of the leasehold interest and hereby agrees to pay rent and to perform the other obligations specified in this Lease. Tenant shall have the non-exclusive right to use and occupy the Leased Premises as described in paragraph 3 herein.

3. ***Premises.*** The premises leased shall be Hangar 6 located in Laramie, Wyoming and at the Laramie Regional Airport (hereinafter "Leased Premises"). Hangar 6 has the capacity to house three aircraft. The Leased Premises for Tenant shall be the back left space for a single engine aircraft.

4. ***Rent.*** The rent to be paid by Tenant to Landlord is described as follows:

> ***a.*** $340.00 per month.
>
> ***b.*** Should Tenant exercise the *Option to Extend*, the rent to be paid during successive terms of this Lease shall be adjusted as follows: The rent provided in Paragraph 4 may be increased each year by a percentage equal to the percentage change in the Consumer Price Index statistics published by the United States Bureau of Labor. As used herein, the term "Consumer Price Index" shall mean the United States Department of Labor, Bureau of Labor Statistics, Consumer Price Index, all Urban Consumers, all items, Mountain-Plains (1982-84, equals 100), or the successor of that index. In no event shall any adjustment result in a reduction of rent payable to Landlord.
>
> ***c.*** The rent shall be due and payable in advance, on the first day of each month, without the necessity of any notice being given by Landlord to Tenant, and if any monthly payment of rent is late by more than five (5) business days, Landlord shall be entitled to exercise the remedies provided for in paragraph 25 or, if Landlord chooses to accept a late rent payment, it shall be entitled to charge an additional Twenty-Five Dollars ($25.00) for each day the rent is past due beginning the 6th

business day after the installment was due.

5. ***Surrender of Leased Premises.***

a. Upon expiration of the lease term, Tenant shall peacefully surrender the Leased Premises and shall remove all of his personal property, furnishings, machinery, trade fixtures, equipment, and inventory from the Leased Premises. The Leased Premises shall be surrendered to Landlord in a condition that is consistent with the obligations outlined in Paragraph 12.

b. Other Personal Property. Any personal property left on the Leased Premises after thirty (30) days of the expiration of the lease term, at the option of Landlord, becomes the exclusive property of Landlord without liability for payment.

6. ***Assignment.*** Tenant shall have no right to assign nor sublet its rights under this Lease without the written consent of Landlord and said consent shall not be unreasonably withheld. In no event shall Tenant assign the Leased Premises for any terms, conditions, and covenants other than those contained herein. This Lease and all terms, conditions and provisions hereof shall be binding upon and shall inure to the benefit of the successors and assigns of Tenant.

7. ***Authorized Use; Storage.***

a. ***For Aeronautical Purposes Only.*** The Leased Premises shall be reserved only for aeronautical purposes. Aeronautical uses for hangars include but are not limited to:

i. Storage of active wholly owned or leased aircraft,
ii. Final assembly of aircraft under construction,
iii. Non-commercial construction of amateur-built or kit-built aircraft,
iv. Maintenance, repair, or refurbishment of aircraft, but not the indefinite storage of nonoperational aircraft,
v. Storage of aircraft handling equipment, *e.g.*, tow bars, glider tow equipment, workbenches, and tools and materials used in the servicing, maintenance, cleaning, repair or outfitting of aircraft.

The Leased Premises shall be reserved only for aeronautical purposes and those activities authorized in the Laramie Regional Airport Minimum Standards for Commercial Activities, rules, and regulations, or as otherwise specifically authorized by the Laramie Regional Airport Board in writing and for no other purpose without Landlord's consent.

In the event that Tenant does not currently store an aircraft or has recently sold its aircraft, Tenant shall have sixty (60) days from the date of the sale of the aircraft to obtain and store another aircraft.

b. Commercial Use Prohibited. No commercial activity shall be conducted by Tenant, in, from, or around the Premises as it is defined in 14 CFR § 1.1, unless otherwise approved by the Landlord.

c. ***Storage of Non-Aviation Items.*** Tenant understands the Premises must principally be used for aeronautical purposes as discussed herein. Any storage of non-aviation items must not interfere with aeronautical operations including, but not limited to, the ability for an aircraft to be pulled into and out of a hangar without being impeded or obstructed.

d. ***Outside Storage of All Items.*** Tenant shall not store or park any items of personal property whatsoever outside the Leased Premises without first obtaining the written consent of Landlord. Tenant may park a vehicle outside the hangar so long as Tenant is occupying the Leased Premises. Tenant shall not park or leave aircraft on the taxiways or the Leased Premises in a manner that interferes with or obstructs access to adjacent hangars or the runway.

e. ***No Hazardous Activities.*** Tenant shall have no right to conduct any hazardous activity. Tenant agrees to conduct its activities on the Leased Premises so as to comply with all statutes, ordinances, or other governmental regulations. Landlord has made no representations concerning the ability or right of Tenant to use the Leased Premises under any statute, ordinance or other governmental regulation including the zoning and building ordinances and regulations of the City of Laramie and/or Albany County. Tenant shall comply with all rules and regulations concerning environmental laws and hazardous waste and agrees to indemnify and hold Landlord harmless from all claims for liability, including attorney's fees, which arise from Tenant's failure to comply with such laws, rules and regulations. All activities conducted on the Leased Premises, or any other activities conducted by Tenant on or about the Airport, shall conform with acceptable safety standards. Applicable FAA standards shall be used as guideline.

8. ***Authorized Users and Security.***

a. ***Security.*** Each Tenant and authorized user shall be issued a security badge to access limited areas at LRA and/or other security requirements. A security badge will be issued only after a security threat assessment is conducted on the Tenant and each authorized user. Each Tenant shall be responsible for any costs associated with the security threat assessment. The determination that a Tenant is not a security threat is a pre-condition to any Lease Agreement. Tenants determined to be a threat to the security of LRA shall not be granted a Lease Agreement and if a Lease Agreement exists, such Lease Agreement shall be terminated immediately. LRA reserves the right to update and review security threat assessments as necessary. determined to be a threat to the security of LRA shall not be granted a security badge.

The individuals set forth in this paragraph represent a current list of all persons for whom Tenant may request a security badge, and who are authorized to be on the Premises under this Lease Agreement. Tenant agrees that Tenant shall promptly notify the Landlord in writing of any changes to those individuals it has authorized to enter the Leased Premises.

Identified Proposed Users of Premises:

____
____
____

b. Unauthorized Individuals. Tenant may escort no more than (3) people within airport grounds. Tenant assumes all responsibility for the actions of each person escorted. Under no circumstances shall Tenant loan his/her badge to another individual. Should a Tenant loan his/her badge to another individual, this Lease Agreement may be terminated by Landlord at Landlord's sole discretion. If your badge is lost or stolen, you must report this to the Landlord immediately at 307-742-4164. After hours contact the Director at 307-721-2526.

c. Authorized or Unauthorized Access to Leased Premises. Tenant shall be solely responsible for any bodily injury or personal property damage caused to either the Leased Premises or Tenant's personal property caused by individuals Tenant allows to access the Leased Premises, whether authorized or unauthorized.

d. Changing Security Requirements. Tenant acknowledges that security requirements may change as the Homeland Security Threat Advisory Levels change, and if required, Tenant may need to adjust activities and/or operations to reflect the current security requirements.

9. Real Estate Taxes. Landlord agrees to pay all of the special assessments and the general ad valorem real estate taxes on the Leased Premises, if any. Tenant shall pay all personal property taxes during the term of this Lease.

10. Liability Insurance. Tenant shall at his own expense, maintain and keep in force during the term of the lease, adequate aircraft insurance to protect both the Lessor and Lessee against comprehensive public liability and property damage, in no less than the following amounts: bodily injury and property damage liability limits of not less than $1,000,000.00 combined single limits. The requirement for insurance coverage will not relieve Tenant of their obligations under this agreement.

11. Additional requirements regarding Liability Insurance Policies. As to all policies of insurance issued in compliance with paragraph 10 above: (a) Landlord shall be listed as an additional insured, (b) the policies shall require 30 days notification to the Landlord in the event of intended cancellation by the insured, (c) if requested by Landlord, Tenant shall provide evidence of payment of premiums and (d) Tenant shall provide Landlord with a true copy of all such policies.

12. Repair and Maintenance of Leased Premises. Tenant has inspected and accepts the Leased Premises in its present condition and acknowledges that the Leased Premises, including any buildings, structures, improvements, and additions to be tenantable and in good condition. Tenant hereby acknowledges that neither the Laramie Regional Airport Board, nor anyone for or on behalf of the Board, has made any representation, warranty or promise to Tenant concerning the physical aspects or condition of any portion or part of the Leased Premises, AND THAT TENANT IS LEASING THE LEASED PREMISES IN "AS IS" PHYSICAL CONDITION AND "AS IS" STATE OF REPAIR. Tenant does hereby waive, and the Laramie Regional Airport Board does hereby disclaim all warranties of any type or kind, including, without limitation, those of fitness for particular purpose, tenantability, habitability, and use.

Landlord will maintain the structural components of the hangar on the Leased Premises including doors and door mechanisms, and immediately upon notification by Tenant, correct or repair any non-functional structural components of the Lease Premises.

Tenant shall not commit or suffer waste, impairment or deterioration of the Leased Premises or any part thereof, reasonable wear and tear accepted. Tenant shall keep the Leased Premises free of trash and debris, and to remove snow and ice from the Leased Premises. Tenant acknowledges and accepts that snow removal from LRA will occur pursuant to and with the identified priorities in LRA's Snow and Ice Control Plan, and otherwise comply with the requirements of any governmental authority.

13. ***Alterations.*** Tenant shall have no right to make improvements or alterations to the Leased Premises or to construct any buildings, structures, improvements, and additions, or make any alterations thereto, or to any other part of the Leased Premises without the consent of Landlord. Proposed alterations and/or construction shall comply with all statute, ordinance or other governmental regulation including the zoning and building codes of the City of Laramie and/or Albany County, as applicable. Landlord shall not unreasonably withhold its consent, so long as the additions and modifications do not change the elevations of footprint of any of the buildings and so long as approval is given, any such alterations shall be made in a safe and workmanlike manner, shall be paid for promptly by Tenant and shall not give rise to any mechanic's liens. Landlord may condition its consent on Tenant furnishing a bond, under terms and conditions that are satisfactory to Landlord, protecting against mechanic's lien claims. The approval to any single improvement or alteration project shall not constitute Landlord's approval of any subsequent project.

14. ***Signs.*** Tenant shall not erect, paint, or maintain any signs on the Leased Premises without securing the prior written consent of the Landlord.

15. ***Utilities.*** Landord shall be responsible for electricity. Any other utilities shall be the responsibility of the Tenant.

16. ***Landlord Not Liable For Damage; Indemnification.*** The Tenant shall assume liability for damage to property of, or personal injury to, its directors, officers, agents, employees, invitees, and guests arising out of, or in connection with the Tenant's use of the Leased Premises, and expressly waives and releases any right it might have to make any claim against Landlord by reason of damage to property of, or personal injury to its directors, officers, agents, invitees, and guests arising out of, or in connection with the Tenant's use of the Leased Premises. Further, Tenant shall, to the fullest extent permitted by law and at its own cost and expense, defend, indemnify and hold Landlord, and its directors, officers, employees, servants and agents, (collectively, the "Indemnified Parties"), harmless from and against any and all claims, loss, (including attorney's fees, witnesses' fees and all court costs), damages, expense and liability (including statutory liability), resulting from injury and/or death of any person or damage to or loss of any property arising out of any negligent or wrongful act, error or omission in connection with the operations of Tenant arising from or in connection with the possession, use, occupancy, management, repair, maintenance, alterations to or control of the Leased Premises or any portion thereof.

No damage or destruction to the Hangar or any Improvement by fire or any other casualty which results by operations of the Tenant shall entitle Landlord to terminate this Lease, or to violate any of its provisions or cause any abatement or rebate in the rent then due or thereafter becoming due under its terms. If this Lease is terminated for Tenant's default at any time while there remains any outstanding obligations from any insurance company to cover any damage or destruction, the claim against the insurance company shall become payable to the Landlord upon termination of the Lease.

17. ***Inconvenience During Construction.*** Tenant recognizes that from time to time during the term of this Lease, it will be necessary for Landlord to initiate and carry forward programs of construction, reconstruction, expansion, relocation, maintenance, and repair in order that the Laramie Regional Airport and its facilities may be suitable for the volume and character of air traffic and flight activity which will require accommodation. Such construction, reconstruction, expansion, relocation, maintenance, and repair may inconvenience or temporarily interrupt Tenant and its operation at the Laramie Regional Airport. Tenant agrees that no liability shall attach to Landlord, its officers, agents, employees, contractors, subcontractors, and representatives by reason of such inconvenience or interruption and in further consideration of the premises, Tenant waives any right to claim damages or other consideration.

18. Damages to Leased Premises.

a. Within thirty (30) days following the date of any damage to or destruction of a material portion of the Leased Premises (or any other portion of the premises if such damage or destruction materially affects Tenant's access to or use and enjoyment of the Leased Premises) (hereinafter a "Leased Premises Casualty Event"), Landlord shall provide to Tenant in writing Landlord's good faith estimate of the time required by Landlord to restore the Leased Premises or access thereto. If Landlord's good faith estimate of the time required to restore exceeds ninety (90) days from the date of the casualty, then Tenant shall have the right, exercisable by written notice to Landlord within thirty (30) days after delivery of Landlord's good faith estimate, to terminate this Lease effective as of the date of the damage or destruction.

b. If a Leased Premises Casualty Event occurs, and Tenant does not exercise its right to terminate this Lease as provided above, Landlord may terminate this Lease by giving Tenant written notice of termination within ten (10) days after the expiration of Tenant's thirty (30) day period provided above (such termination notice to include a termination date providing at least ninety (90) days for Tenant to vacate the Leased Premises), if: (i) repairs to the Leased Premises and access thereto cannot reasonably be completed within ninety (90) days after the casualty without the payment of overtime or other premiums; or (ii) the nature of such repair work would make termination of this Lease necessary or convenient and Landlord also terminates the leases of all other similarly situated tenants.

c. If Tenant shall not have exercised its right to terminate this Lease as provided above, then notwithstanding the other provisions of this Section, Landlord shall diligently proceed to repair and restore the Leased Premises. During any period when the Leased Premises are rendered untenantable by reason of casualty or other event, there shall be an equitable abatement of rent in an amount commensurate with the tenantable space, if any.

d. No damage or destruction to the hangar or any improvement by fire or any other casualty which results by operations of the Tenant shall require Landlord to terminate this Lease, or to offer or require any abatement or rebate in the rent then due or thereafter becoming due under its terms. If this Lease is terminated for Tenant's default at any time while there remains any outstanding obligations from any insurance company to cover any damage or destruction, the claim against the insurance company shall become payable to the Landlord upon termination of the Lease.

19. ***Bankruptcy.*** If Tenant is adjudicated bankrupt, or if Tenant makes a general assignment for the benefit of its creditors, or if a receiver is appointed for the Tenant's business operated on the Leased Premises, then in any of these events, to the extent permitted by law, Landlord may declare this Lease terminated, but shall not be required to do so. In any case, to the extent permitted by law, neither the Lease nor any interest in the Leased Premises shall pass to any trustee or receiver in bankruptcy or to any other receiver or assignee for the benefit of creditors.

20. ***Covenant of Quiet Enjoyment.*** Landlord hereby represents that it has the full right and power to enter into this Lease and hereby covenants that Tenant shall have quiet possession of the Leased Premises throughout the term of this Lease so long as Tenant complies with its obligation hereunder.

21. ***Subordination.*** Landlord shall have the right to encumber the Leased Premises either before or after the commencement of the Lease Term. If Landlord desires to encumber the Leased Premises, Tenant agrees to promptly execute and deliver any instrument reasonably required by Landlord, or a lender of Landlord, to evidence the subordination of this Lease. However, Tenant shall have the right to condition its delivery of any such instrument on the receipt from any lender requiring the subordination of a written confirmation, in a form suitable for recording, which provides that, notwithstanding any contrary provision of the mortgage or deed of trust in favor of the lender, lender and any person acquiring an interest in the Leased Premises through foreclosure of the mortgage or deed of trust, will not disturb the possession, use or enjoyment of the Leased Premises by Tenant and all obligations of Tenant are fully performed in accordance with terms of this Lease.

22. ***Estoppel Certificate.*** At the request of either party, the other party shall certify in writing: (a) that this Lease is unmodified and in full force and effect (or, if modified stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect) and the date to which the rent and other charges are paid in advance, if any; and, (b) acknowledging that there are not, to the party's knowledge, any uncured defaults on the part of the other hereunder, or specifying such defaults if they are claimed. Any such statement may be conclusively relied upon by any prospective purchaser or encumbrancer of the Leased Premises or any prospective Tenant.

If any party fails or refuses to deliver any such written certificate within ten (10) days after receiving a written request to do so, then the failure shall constitute the equivalent of a representation by the party failing or refusing: (a) that this Lease is in full force and effect, without modification except as may be represented by Landlord; (b) that there are no uncured defaults in the other party's performance; and, (c) that not more than one (1) month's rent has been paid in advance.

23. ***Landlord's Access.*** Landlord reserves and retains for its officers, employees and authorized representatives, the full and unrestricted right to enter the Leased Premises at any time. In case of emergency, no notice shall be required. During the last three (3) months of the Lease Term or any Renewal Period, the Landlord may exhibit the Leased Premises to prospective tenants.

24. ***Change in Ownership of Tenant Entity.*** If during the term of this Lease, Tenant's principal owner changes, then this Lease shall terminate at the option of Landlord unless written approval of such change in ownership is granted by Landlord. In the event of a proposed sale, the proposed buyer may request the Landlord to consider an extension of the Term of this Lease.

25. ***Defaults and Remedies.***

a. Tenant shall be in default of this Lease if at any time after commencement of the Lease Term:

i. Tenant defaults in the payment of any installment of rent or payment of utilities;

ii. Tenant vacates or abandons the Leased Premises for a period of sixty (60) consecutive days;

iii. Tenant defaults in the performance of any of its other obligations under this Lease including, but not limited to, the obligations regarding taxes, insurance, and maintenance, and if any such other default is not corrected with in thirty (30) days after Landlord had given Tenant written notice specifying the default.

b. Upon any such default Landlord shall have the right to declare the Lease terminated, and to re-enter and take complete possession of the Leased Premises, where upon this Lease, and all of the rights of Tenant, except as otherwise reserved herein, shall terminate. If this Lease is so declared terminated, Landlord shall have the right to pursue all remedies and damages in a court of law or equity.

c. If all or part of the Leased Premises are left vacant for a period of sixty (60) consecutive days or if any part of the rent or other obligations of Tenant remains unpaid or unsatisfied for a period of sixty (60) consecutive days or any other default occurs, Landlord may take possession ofthe Leased Premises without thereby terminating this Lease and re-rent the Leased Premises for such rent and on such conditions as are reasonable. In such case, Landlord shall give Tenant credit for all rents so collected less, however, all expense of repair and re-renting, and Tenant shall be liable for any deficiency in the balance for the rent and other obligations until the expiration of the term of this Lease.

If Landlord proceeds under either subparagraph a. or c. above, Landlord shall have the right to remove Tenant's personal property from the Leased Premises and take it to a public storage facility or other safe facility as an agent for Tenant. Tenant shall be responsible for paying the cost of any such storage, aswell as the cost of transportation.

d. If Tenant defaults with respect to any of its obligations under this Lease, other than the payment of rent, and if such default continues for thirty (30) days after notice thereof to Tenant, Landlord shall have the right to make any payments that are necessary to remove the cause of the default. Tenant shall be obligated to fully reimburse Landlord for any such payment together withinterest at the rate of eighteen percent (18%) per annum from the date of payment by Landlord to the date of reimbursement by Tenant.

e. In the event of default of Tenant, Landlord shall have the right to a Landlord's lien on the personal property of Tenant.

f. The above specification of rights shall not preclude any other right or remedy which Landlord or Tenant may have by law or equity.

g. No waiver by Landlord or by Tenant of any breach by the other of its obligations or covenants hereunder will be a waiver of any subsequent breach.

26. Environmental Protection Agency (EPA), Laramie Regional Airport, and State Storm Water Management Regulations. Tenant shall comply with all EPA, Laramie Regional Airport and applicable state statutes, rules, plans, policies, and regulation.

27. Attorney's Fees in the Event of Litigation. In the event of a dispute between Landlord and Tenant, which results in litigation, the prevailing party in litigation shall be awarded its cost and reasonable attorney's fees.

28. Agreements with the United States. This Lease is subject and subordinate to the terms, reservations, restrictions, provisions, and conditions of any existing or future agreement between Landlord and the United States relative to the operation or maintenance of the Laramie Regional Airport and its appurtenant facilities, the execution of which has been or may be required as a condition precedent to the participation by any Federal agency in the extension, expansion, or development of said airport and facilities.

29. Airport Regulations. In addition to all provisions of this Lease, Tenant agrees to comply with the following documents now in effect or hereafter adopted or amended: The Laramie

Regional Airport Part 139 Airport Certification Manual, and all other policies, rules and regulations adopted by the Laramie Regional Airport Board in the future, all as presently adopted, but also including any and all amendments made after the date of this Lease.

30. Option to Extend Term. Provided Tenant is not otherwise in default under this Lease at the time of exercising the option herein or at the time of the commencement of the extension period, Tenant shall have the option to extend the term of this Lease for two (2) additional consecutive periods of one (1) year each (each an "Option Term"). All of the terms, covenants and provisions of this Lease shall apply to such Option Terms, except that the Rent for the first Option Term and second Option Term shall be as provided in Section 4 herein.

31. Federal Aviation Administration Lease Requirements.

a. Tenant for itself, successor in interest and assigns, as a part of the consideration hereof, does hereby covenant and agree that (a) no person on the grounds of race, gender, disability, color or national origin shall be excluded from the participation in, denied the benefits of, or otherwise be subjected to, discrimination in the use of the Leased Premises; (b) that in the construction of any Improvements on, over, or under such land and the furnishing of services thereon, no person on the grounds of race, gender, disability, color or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and (c) that Tenant shall use the Leased Premises in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary of State, Part 21, Nondiscrimination in Federally assisted programs on the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

b. Tenant shall furnish its accommodations and/or services on a fair, equal, and not unjustly discriminatory basis to all users thereof, and it shall charge fair, reasonable, and not unjustly discriminatory prices for each unit or service, provided that Tenant may be allowed to make reasonable and nondiscriminatory discounts, rebates or other similar type of price reductions to volume purchasers.

c. Tenant shall make its accommodations and/or services available to the public on fair and reasonable terms without unjust discrimination on the basis of race, creed, color, or national origin.

d. Non-compliance with provisions (a), (b) and (c) of this paragraph 31, after written findings, shall constitute a material breach thereof, and in the event of such non-compliance, Landlord shall have the right to terminate this Lease and the estate hereby created without liability therefor, or at the election of Landlord or the United States, either or both of said Governments shall have the right to judicially enforce said provisions (a), (b), and (c).

e. Tenant agrees that it shall insert the above four provisions in any sublease by which Tenant grants a right to any person, firm, or corporation to render accommodations and/or services to the public on the Leased Premises.

f. Tenant agrees to comply with the notification and review requirements covered in Part 77 of Federal Aviation regulations in the event any future structure or building is planned for the Lease Premises, or in the event of anyplan, modification, or alteration of any present or future building or structure situated on the Lease Premises.

g. It is understood and agreed that nothing contained in this Lease shall be construed to grant or authorized the granting of an exclusive right or privilegewithin the meaning of Section 308 of the Federal Aviation Act.

h. There is hereby reserved to Landlord, its successors and assigns, for the use benefit of the public, a right of flight for the passage of aircraft in the air space above the surface of the Leased Premises, together with the right to cause in said air space such noise as may be inherent to the operation of aircraft, now known or hereafter used for navigation of or flight in the air, using said air space for landing at, taking off from or operating Laramie Regional Airport.

i. Tenant, by accepting this Lease, expressly agrees for itself, its successors, and assigns, that it will not erect nor permit the erection of any structure or object nor permit the growth of any tree on the Leased Premises above the elevation set in the City of Laramie and/or Albany County Zoning Resolutions, as applicable. In the event the aforesaid covenant is breached, Landlord reserves the right to enter upon the Leased Premises and to remove the offending structure or object and cut the offending tree, all of which shall be at the expense of Tenant.

j. Tenant, by accepting this Lease, expressly agrees for itself, its successors, and assigns, that it will not make use of the Leased Premises in any manner which might interfere with the landing and taking off of aircraft from the Laramie Regional Airport or otherwise constitutes a hazard. In the event the aforementioned covenant is breached, Landlord reserves the right to enter upon the Leased Premises and cause the abatement of such interference at the expense of Tenant.

32. Miscellaneous

a. Time is of the essence in all provisions of this Lease.

b. Wyoming law will be referred to in the interpretation and construction of this Lease and the resolution of all disputes hereunder.

c. This Lease is binding upon and will inure to the benefit of the parties hereto, their corporate successors, their personal representatives, heirs, devisees, and assigns.

d. The provisions of this Lease may be amended only in writing signed by both parties.

e. Paragraph headings are for convenience only and shall not be considered in any controversy involving the meaning and interest of this Lease.

f. The Laramie Regional Airport Board does not waive sovereign immunity or any governmental immunity that might be available to it, by entering into this Lease Agreement, and specifically retains immunity and all defenses available to it as sovereigns pursuant to Wyo. Stat. Ann. § 1-39-104(a) and all other state law.

g. The provisions of this Agreement are severable, and if any of the provisions herein or any party thereof are declared invalid or unenforceable by a court of competent jurisdiction, the validity and enforceability of the remainder of such provisions or parts thereof and the applicability thereof shall not be affected thereby.

h. Any notice permitted or required by this Lease may be given by personal service of a written notice upon the party to whom the notice is given or bymailing the written notice by certified mail, postage prepaid, to the other party.

Notice to Landlord shall be delivered or mailed to:

Airport Manager Laramie Regional Airport
555 General Brees Rd. Laramie, WY 82070

And notice to Tenant shall be delivered or mailed to:
Jay Lippincott
2955 Danbury Ave
Highlands Ranch, Co 80126
Email: jdlippincott@yahoo.com

Or to such other address or addresses as may hereafter be specified by notice given as provided above.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the day and year first above written.

LANDLORD:
Laramie Regional Airport Board

BY:________________________
TITLE: Board Chair

TENANT:

Jay Lippincott
Jay Lippincott (Aug 14, 2025 16:06:51 MDT)
Tenant

BY: Jay Lippincott
TITLE: leaser
DATE: 14/08/25

Jay Lippincott Lease August 2025 Final

Final Audit Report 2025-08-14

Created:	2025-08-05
By:	Tamie Wick (twick@flylaramie.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAQqlDquz5YV6OLbbjYePhysTOJv2ROd3F

"Jay Lippincott Lease August 2025 Final" History

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Signature Date: 2025-08-14 - 10:06:51 PM GMT - Time Source: server

Agreement completed.
2025-08-14 - 10:06:51 PM GMT

Consultant Agreement for HR with Amy MacNaughton

Consultant:
Amy MacNaughton
Player-Coach HR, LLC
2803 Pampas Court, Fort Collins Colorado 80526
(Hereinafter referred to as "Consultant")

AND

Client:
Laramie Regional Airport Joint Powers Board
Laramie Regional Airport
555 General Brees Road, Laramie WY 82070
(Hereinafter referred to as "Client")

Introduction:

The Client engages the Consultant to provide human resources consulting services as outlined in this Agreement. The Consultant agrees to perform these services under the terms and conditions set forth herein.

1. Scope of Services

The Consultant agrees to provide any of the following HR consulting and supportive services to the Client (the "Services"):

- Leadership coaching
- Performance management coaching
- HR policies and procedures consultation and development support
- Consultation on HR compliance topics (example – federal and state labor regulations)
- Participation in Client meetings or special events, as agreed upon by Client and Consultant (examples - Staff meetings, Board meetings)

Stand-alone Project (the "Project"):

- Job and Compensation Architecture project – compensation philosophy, evaluation of existing written role descriptions, salary survey matching (pricing), base pay range development, and analysis plus recommendations for incumbent placement in ranges

2. Terms of Agreement
This Agreement shall commence on September 1, 2025, and shall remain in effect until June 30, 2026, in accordance with the provisions outlined herein. The Consultant agrees to provide the HR consulting and supportive services (the "Services") as listed above, according to mutually agreed-upon timelines. The total commitment of 9.5 hours per month may be fulfilled through any combination of the listed services. The specific allocation of hours among the services will be determined based on the needs of the Client and at the Consultant's discretion.

The Project specified in Section 1 is not included in the 9.5 hours per month commitment. The Project will be billed as detailed in Section 3.

3. Consulting Fees and Payment
a. The Client agrees to pay the Consultant a flat fee of $875.00 per month for a maximum of 9.5 hours of HR consulting services. Any services delivered beyond 9.5 hours in a given month will be billed at a rate of $95.00 per hour.

For the Project specified in Section 1, the Client agrees to pay the Consultant in two installments of $1,625.00 each. The first installment will be paid approximately halfway through the Project (on October 31, 2025), and the second installment will be paid upon Project completion (targeted for December 31, 2025).

b. **Travel Time**: Travel time will be billed at a rate of $45.00 per hour, with a maximum of 3 hours per round trip for days when actual travel occurs.

c. **Payment Terms**: Invoices will be issued monthly and are payable by the Client within 15 days of receipt of the invoice.

4. Limitation of Liability

a. **Risk Abatement**: Both parties agree to take reasonable steps to mitigate risks associated with the Consultant's services. The Consultant will comply with all applicable laws in Wyoming and, including but not limited to those governing employment law, privacy, and data protection.

b. **Liability**: The Consultant shall not be liable for any claims, damages, losses, or expenses arising out of or in connection with the services provided under this Agreement, except to the extent that such claims, damages, losses, or expenses result from the Consultant's gross negligence or willful misconduct.

c. **Indemnification**: The Client agrees to indemnify, defend, and hold harmless the Consultant from any claims, damages, losses, or liabilities, including attorney's fees, arising from the Client's use of the Consultant's services, except for those arising from the Consultant's own negligence or willful misconduct.

5. State-Specific Legal Compliance

a. **Malpractice and Liability**: In accordance with the laws governing malpractice in Wyoming, the Consultant agrees to adhere to the highest professional standards of care and expertise in providing services. Any action for malpractice, negligence, or breach of this Agreement shall be brought exclusively in the state courts of Wyoming, subject to the limitations outlined in Section 4(b) of this Agreement.

c. **Privacy and Data Protection**: The Consultant agrees to comply with all applicable state and federal laws governing the protection of confidential information, including but not limited to, employee records, personal information, and business data. The Consultant shall ensure that all client information is handled with the utmost confidentiality and stored securely.

6. Termination

a. **Termination for Convenience**: Either party may terminate this Agreement for any reason upon 15 days written notice to the other party.

b. **Termination for Cause**: Either party may terminate this Agreement immediately in the event of a material breach by the other party, provided that the breaching party fails to cure the breach within 15 days after receiving written notice of the breach.

7. Independent Contractor Status

The Consultant is an independent contractor and is not an employee of the Client. The Consultant shall have no authority to bind the Client in any manner, and the Consultant shall be responsible for all taxes, benefits, and liabilities associated with their own business operations.

8. Confidentiality

Both parties agree to keep confidential all proprietary or confidential information disclosed by either party during the term of this Agreement and to use such information solely for the purposes of this Agreement. The Consultant agrees to maintain the confidentiality of all proprietary and confidential information disclosed by the Client during the term of this Agreement. This includes, but is not limited to, business strategies, financial information, employee data, and any other sensitive information.

9. Dispute Resolution

a. **Mediation**: In the event of a dispute arising under or in connection with this Agreement, the parties agree to attempt to resolve the matter through mediation before resorting to litigation.

b. **Jurisdiction**: Any action for breach of this Agreement or arising from the performance of this Agreement shall be filed in the courts of Wyoming.

10. Miscellaneous

a. **Entire Agreement**: This Agreement represents the entire understanding between the parties and supersedes all prior or contemporaneous agreements or understandings, whether written or oral.

b. **Amendment**: Minor amendments to this Agreement may be made via email correspondence, provided that both parties confirm their agreement in writing. Minor changes include adjustments to timelines, specific deliverables, or other non-material aspects of the Services.

11. Payment for Services Rendered Upon Termination

a. **Payment for Services Rendered**: In the event that this Agreement is terminated by either party, the Client agrees to pay the Consultant for all services rendered up until the effective date of termination. The Consultant will submit a final invoice for the services completed prior to termination, and payment shall be due within 15 days of receipt of such invoice, regardless of the reason for termination.

b. **Pro-Rated Payment**: If the Agreement is terminated prior to the completion of a specified project or scope of work, the Consultant shall be entitled to a pro-rated payment based on the number of hours worked relative to the total hours agreed upon for that project. Such payment will be based on the rates specified in Section 3 of this Agreement, or any other agreed-upon fee.

c. **Late Payment**: If the Client fails to make payment for services rendered within the specified timeframe, a late fee of 1.5% per month (or the maximum rate permitted by law, whichever is lower) will be applied to the outstanding balance until paid in full.

d. **Retention of Rights**: In the event of termination, the Consultant retains the right to all outstanding payments for services performed and reserves the right to pursue legal action for any unpaid amounts.

12. Client Responsibilities

a. Client Responsibilities: The Client agrees to provide the Consultant with all necessary data, information, and access to facilities, industry specific salary survey data, personnel, and systems as required for the Consultant to effectively perform the Services outlined in this Agreement. The Client acknowledges that timely provision of such resources is essential for the Consultant to meet their obligations and timelines. Failure to provide the necessary data, information, or access may result in delays in the Consultant's performance and may not be held against the Consultant in terms of meeting agreed-upon deadlines.

13. Governmental Immunity

a. Governmental Immunity: The Board does not waive governmental immunity by entering into this Agreement and specifically retains all immunities and defenses pursuant to Wyoming Statutes §§ 1-39-101 through -121 and all other applicable laws. Designations of venue, choice of law, enforcement actions, and similar provisions should not be construed as a waiver of governmental immunity.

b. Consultant rights: The Client acknowledges that the Client retains governmental immunity as provided under Wyoming law. However, the Consultant's right to pursue payment for services rendered under this Agreement shall not be affected by the Client's governmental immunity. The Client agrees that, notwithstanding any assertion of governmental immunity, the Consultant shall have the right to seek recovery of all fees owed for services performed, including any amounts due upon termination of this Agreement. The Client further agrees to cooperate with the Consultant in any efforts to collect such fees, including but not limited to providing necessary documentation and support to facilitate the Consultant's recovery of amounts owed.

c. Clarification of authority: The Consultant acknowledges that this Agreement is being executed by the Laramie Regional Airport Joint Powers Board. The Consultant understands that the Client has authorized Amy Terrell, an employee of the Client, to act as the primary point of contact for the Consultant in relation to the services provided under this Agreement. The Consultant shall rely on the authority of Amy Terrell to make decisions, provide approvals, and communicate instructions regarding the scope of work outlined in this Agreement. Any actions taken or decisions made by Amy Terrell within the scope of this authority shall be deemed to be actions of the Client, and the Client shall be responsible for any obligations arising from such actions.

The Consultant and Client look forward to a successful partnership and are committed to working collaboratively to achieve the goals outlined in this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Consultant:
Signature: ______________________

Name: Amy MacNaughton
Date: ______________________________

Client:
Signature(s): ________________________
Name: Laramie Regional Airport Joint Powers Board
Date: ______________________________