



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

AGENDA TITLE: Approval of Consent and Agreement of Sale of Interest between Sierra Aero LLC and Jim Wilkinson.

MEETING DATE: June 27, 2018

PREPARED BY: Kevin Smith, General Manager

RECOMMENDED ACTION: Approved by Consent: Approve Staff recommendation to recognize and approve the formal assignment of majority interest of Sierra Aero LLC to Jim Wilkinson of Mountain Lion Aviation per District Leasing Policy 3.2 Sale Assignment or Transfer through the attached Approval of Consent and Agreement of Sale of Interest Document.

DISCUSSION: The District Leasing Policy 3.2 (pg. 14 - see attached) Sale Assignment or Transfer requires District approval of all sale, assignment, mergers, transfers, or partnership changes in District Lease Agreements before they can be finalized. Sierra Aero and Jim Wilkinson (also the owner of Mountain Lion Aviation) have agreed to a partnership in which Jim Wilkinson will be the majority share member of Sierra Aero. Mr. Wilkinson will be a managing partner assigning all operational control of Sierra Aero to Jeff and Jessica Fay. Sierra Aero will operate much as it has over the prior term of their lease. Staff and District Legal Counsel have reviewed the Operating Agreements and LLC Purchase Agreements and do not have concerns or issues with this proposal.

As is described and outlined in the attached Sierra Aero Letter, this partnership will assist Sierra Aero in launching an avionics expansion of their business. Particularly they will be able to sale Garmin and Aspen avionics, provide installation, repair, and service. This has potential to reduce the need of local pilots to reposition their aircraft for avionics work. This proposal will add a significant aeronautical service to the airport community that currently does not exist on the Airfield. Staff recommends approval of the Consent and Agreement of Sale of Interest as attached.

FISCAL IMPACT: There is no fiscal impact to the District to accommodate this request.

SAMPLE MOTION(S): (see Recommended Action above)

ATTACHMENTS:

Request for Consideration Letter from Sierra Aero

Consent and Sale Agreement between Sierra Aero and Jim Wilkinson

District Leasing Policy 3.2