



FlyCarsonCity.com

## CCAA BOARD MEMO

Agenda Item: H-1

BOARD MEMO 2023-25

Meeting Date: September 20, 2023

**Agenda Title:** FOR DISCUSSION AND POSSIBLE ACTION: APPROVAL OF CHANGE OF CONTROL OF KCXP INVESTMENTS, LLC FROM TOM GONZALES TO BRADLEY BUSBIN, THE TRUSTEE OF THE GONZALES CHARITABLE REMAINDER UNITRUST TWO.

**Staff Summary:** Tom Gonzales transferred his membership interests in KCXP Investments, LLC to a Charitable Remainder Trust with Bradley Busbin as Trustee on January 12th, 2018. Bradley Busbin notified airport staff of the change of ownership on June 30, 2023. Per the terms of the lease, a change of ownership of 25% or more is subject to Authority approval. Staff recommends approval.

**Agenda Action:** Formal Action/Motion

**Time Requested:** 15 Minutes

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### **Proposed Motion**

I move to approve a change of control of KCXP Investments, LLC from Tom Gonzales to Bradley Busbin, the trustee of the Gonzales Charitable Remainder Unitrust Two.

### **CCAA'S Strategic Goal**

Management and safety of airport and operations; compliance with NRS 844 and federal requirements

### **Previous Action and Executive Summary**

KCXP Investments, LLC holds two ground leases on the airport. The first lease was executed in August 2005 (Document #342199, commonly referred to as Jet Ranch). The second lease was executed in August 2008 by Mountain West Aviation, LLC and assigned to KCXP Investments in the same year (Document #382385). KCXP Investments, LLC executed an agreement with the Carson City

Airport Authority to postpone or avoid lease termination of the second lease in January 2023.

Busbin Law informed airport staff of the change of control of KCXP Investment, LLC in June of 2023. They provided us with the Assignment and Assumption of Membership Interests that Tom Gonzales transferred all his membership interest in the KCXP Investments, LLC to Bradley Busbin, as Trustee of the Gonzales Charitable Remainder Unitrust Two.

**Financial Information**

Is there a fiscal impact?

No    Yes

If yes, account name/number & amount: 3099 General Fund

General Fund/ Federal Share:

Is it currently budgeted?

**Alternatives**

Do not approve the transfer of control

**Board Action Taken:**

Motion: \_\_\_\_\_ 1) \_\_\_\_\_  
2) \_\_\_\_\_

Aye/Nay

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(Vote Recorded By)