

MINUTES OF AIRPORT COMMISSION STUDY SESSION
THURSDAY – NOVEMBER 13, 2025
FORT SMITH REGIONAL AIRPORT CONFERENCE ROOM

The study session of the Fort Smith Airport Commission was called to order at 12:15 p.m. by Chairman Voris, presiding. Commissioners Barr, Cooper, Hagy and Voris were present. Also present were Andrew Meyer, Operations Director and Lindsay Conley, Finance & Administration Director. Commissioners Kelly, Pendergrass and Ridgley were absent.

ITEMS OF BUSINESS

1. FSM Leakage Study Report – Levi Anstine, Air Service Managing Director at Mead & Hunt, presented the latest FSM Leakage Study completed in August. Key findings include:
 - Passenger Leakage: FSM serves approximately 158 passengers per day, while 463 passengers per day from its catchment area choose other airports.
 - Bentonville captures 40%, Tulsa 20%, and Little Rock 11% of FSM's potential passengers.
 - Fare Comparison: FSM's average ticket price is \$101 higher than competing airports.
 - Capacity Gap: Available seats at FSM are only 45% of the market demand.

The current airline industry report shows Airline profitability is declining due to rising labor and maintenance costs. To offset these pressures, carriers are deploying larger, more efficient aircraft, phasing out smaller planes—making it harder for regional airports to attract new service.

Mead & Hunt's recommendations to FSM to obtain new air service were:

- Increase engagement with airlines through more frequent networking and conference participation.
- Host high-potential carriers in Fort Smith to meet with local business leaders and FSM leadership.
- Provide customized data support to target carriers upon request.

Chairman Voris asked about the ROI from Mead & Hunt's Air Service Development Services, noting five years of engagement without obtaining new airlines. Mr. Anstine explained that Mead & Hunt maintains momentum by building relationships with air carriers, attending conferences, preparing presentations, and providing monthly schedule updates, annual leakage studies, and market insights. He said that FSM does have a couple of airlines expressing strong interest in adding routes, but it will take time to facilitate implementation. Commissioner Hagy asked about the timeline for launching a new carrier. Mr. Anstine stated the fastest turnaround he has seen is 18 months.

NEXT COMMISSION MEETING

The next meeting of the Fort Smith Airport Commission will be Tuesday, November 18, 2025, at 5:30 p.m.

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ADJOURNMENT

On motion by Commissioner Hagy and second by Commissioner Cooper, the meeting adjourned at 1:15 p.m. Voting aye: Barr, Cooper, Hagy and Voris. Voting Nay: none. Motion Carried.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Andrew Meyer', with a stylized, cursive script.

Andrew Meyer
Airport Director