



**PRESS RELEASE**

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**FOR IMMEDIATE RELEASE**

**Jackson Municipal Airport Authority Shows Financial Strength and Stability**

**Jackson, MS-“City with Soul”**

On July 20<sup>th</sup>, the Jackson Municipal Airport Authority (JMAA) finalized the legal defeasance of its 2005C Bond Series by setting aside funds in an escrow account with Trustmark National Bank acting as the Escrow Agent. This bond series had an outstanding balance of \$2,155,000.00 with a final maturity date of October 1, 2027. Legal defeasance of these bonds released JMAA from this outstanding debt and all obligations associated with this debt.

The constant refrain from JMAA’s leader, Chief Executive Officer Carl Newman, is *Plan the work and work the plan*. “We are really focused on funding today and tomorrow,” said Newman, which is a part of the Strategic Plan 2021. “The legal defeasance of these bonds further advances our efforts toward realizing our strategic goals.” This is a perfect example of working the plan!

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About Strategic Plan 2021

The Jackson Municipal Airport Authority’s Strategic Plan 2021, is a guide that was created for organizational, fiscal, and physical development of the Jackson-Medgar Wiley Evers International Airport (JAN) and Hawkins Field Airport (HKS). This plan includes a vision to meet the objectives contained in the plan, a mission to connect Jackson to the world, and the world to Jackson, and lists the values that are important to the organization including:

Customer Focus, Continuous Improvement, Communication, Collaboration and Commitment.

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