



# CAPITAL REGION AIRPORT AUTHORITY

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## Competitive Solicitation for Structured Investments

Update issued February 20, 2025

On February 7, 2025, the Capital Region Airport Authority (“the Authority”) published an invitation to financial institutions (typically banks or credit unions) who are interested in issuing a combination of structured investments—most likely a combination of Certificates of Deposit (“CD’s”) or potentially a Certificate of Deposit Account Registry Service (CDARS).

That invitation established a deadline for any questions to be submitted by Friday, February 14, 2025. The Authority received a single question, and is updating this solicitation in response to that question.

**QUESTION RECEIVED:** Is the Authority open to considering Interest Bearing Demand Deposit Accounts or other investment options that are eligible under Michigan Compiled Law under Public Act 20? Some of those investment types include US Treasuries, US Agency Bonds and Commercial Paper.

**CRAA RESPONSE:** The Authority is open to these types of investments, but more likely for other parts of our portfolio. For this portion of our portfolio, we believe that CD’s and CDARS would likely provide higher yields and greater predictability of returns over the target timeframes. Even so, if a respondent wants to make an offer, then the Authority will certainly evaluate and consider it.

The remaining deadlines are unchanged. Please refer to the original solicitation for deadlines.

Elliott Black  
Director of Finance & Administration  
Capital Region Airport Authority