



METROPOLITAN WASHINGTON  
AIRPORTS AUTHORITY

**MESSAGE**  
**from the**  
**CHAIRMAN**

2 0 0 2

Norman M. Glasgow, Jr.



For the aviation industry, 2002 was expected to be a year of increasing security. It was also to be a year of recovery, the first of several, as Americans were to take up flying again. All these things it was, but more significantly, it shaped up to be a period of profound change for the industry.

Passengers returned but did not travel in the same style they used to, most notably the business traveler. This has resulted in overall lower fares and substantial losses. Airlines and airports share the same customers, and are weathering the same storm through the vicissitudes of the changing industry.

The Airports Authority has fared well through this year only through the foresight of its management, its quick reactions and proactive measures. Through effective fiscal measures and deft cutbacks, the Authority has thus far managed to maintain its financial ratings and keep its  $d^2$  construction projects going at Dulles.

As we move into 2003, no one can say where all this change will lead us. Over the next few years, operating airports in times of uncertainty will be a great challenge as the carriers are restructured and rearranged. It will also be a great opportunity.

The Airports Authority remains confident that more passengers will ultimately return. In the meantime, we must adjust to the new realities and maintain fiscally responsible measures to expand for the future. It remains our goal to provide the best services and facilities for the greater Washington community and those who travel here. Nothing that happened in 2002 has changed our commitment.

Change has been more than external. In 2002 a quarter of the Board of Directors turned over. The Honorable H.R. Crawford, a new Director from the District of Columbia, joined us in June. In November, we had the bittersweet experience of saying farewell to two Directors whose terms had expired, Bo Young and Bob Calhoun, and of welcoming two new ones, Anne Crossman and Mame Reiley, both from the Commonwealth of Virginia.

Before this report went to press, we learned of yet another change. On February 5, James A. Wilding, President and Chief Executive Officer, announced that he would retire on May 2.

It is not easy to express our feelings of gratitude to Jim for his service. He is not just a superb executive running Washington Dulles International and Ronald Reagan Washington National airports; he is also a preeminent statesman among airport executives worldwide. He has served on both the national and international boards of the Airports Council International, and has chaired the North American board. Since his graduation from Catholic University, he has worked at the airports and has been at the helm since 1979, steering them through some of their worst times when they barely had the resources to keep operating, and their best times since independence as the Metropolitan Washington Airports Authority. Jim's career has been truly extraordinary and we wish him well in the future. The Board has selected his successor, James E. Bennett, Executive Vice President and Chief Operating Officer since 1996.

We at the Airports Authority embrace the change and challenge of 2003 as we endeavor to provide you, the traveling public, with the best facilities and service available.

A handwritten signature in black ink that reads "Norman M. Glasgow, Jr." The signature is fluid and cursive, with a large, stylized initial 'N'.