

ST. JOHNS AIRPORT AUTHORITY

Strategic Workshop

held in The Conference Center, Meeting Room B

4730 Casa Cola Way

St. Augustine, Florida

on Monday, February 27, 2023

from 3:28 p.m. to 5:44 p.m.

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BOARD MEMBERS PRESENT:

- REBA LUDLOW
- ROBERT OLSON
- DENNIS CLARKE
- MICHELLE CASH-CHAPMAN
- JENNIFER LIOTTA

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ALSO PRESENT:

JEREMIAH R. BLOCKER, Esquire, Douglas Law Firm,
100 Southpark Boulevard, Suite 414, St. Augustine, FL,
32086, General Counsel for Airport Authority.

CHAD S. ROBERTS, ESQUIRE, eDiscovery CoCounsel, pllc,
1633 Challen Avenue, Jacksonville, FL 32205-8511,
Aviation Counsel for Airport Authority.

EDWARD WUELLNER, A.A.E., Executive Director.

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JANET M. BEASON, RPR, RMR, CRR
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1 P R O C E E D I N G S

2 CHAIRMAN OLSON: Okay. We're ready. Go
3 ahead.

4 MR. LUCETTE: Ready to start.

5 CHAIRMAN OLSON: Yeah.

6 MR. LUCETTE: Thank you, Mr. Chair. Board
7 members, good afternoon. Thank you for taking some
8 time to talk to us for this work -- third workshop
9 for the strategic business plan. We have three
10 hours -- well, we have two and a half hours to go
11 through the agenda, so we'll try to -- to move
12 through the different tasks.

13 One thing I want to emphasize, that we value
14 your time. All the feedback that you provide in
15 this setting really helps us behind the scene to
16 start constructing this strategic business plan.
17 So to the extent possible, we'll -- we'll listen to
18 what you have to say and the feedback that you
19 have.

20 We have a couple -- a couple of goals for
21 today -- and, Ryan, if you want to go to the next
22 slide. The -- the very first goal is to talk about
23 the draft strategic initiative that we have. On
24 your -- in front of you, you should have received
25 an agenda of today's meeting items as well as a --

1 a recap of what was done previously for the
2 mission, the vision, and the core values of the
3 Authority.

4 Today, it's really moving on to the strategic
5 initiative. This is going to be building off the
6 meeting that we had in December. We had a
7 three-hour workshop where we heard a lot of good
8 feedback. Through that meeting, we've received the
9 beginning of what were strategic issues and we
10 started formulating strategic initiatives. We have
11 formalized a little bit those initiatives and we'll
12 present to you -- we'll present them to you today.

13 Once we've spent some time on the strategic
14 initiatives and validated those initiatives,
15 working with Ryan, we'll -- we'll provide a little
16 bit of information prior to getting into the
17 strategic actions. So as a reminder, the
18 initiatives are really the clearly directions for
19 the board, the alignment of the board, to move into
20 certain directions. The actions will represent
21 more concrete steps on how to get there.

22 These are really what's going to make the bulk
23 of the strategic business plan. This is going to
24 be the meat of the plan. From this feedback, we
25 would like to take the feedback you have, the edits

1 to the actions, the modifications, and then come
2 back to you probably later in March or early April
3 with a draft action plan for your review.

4 Tonight -- or this afternoon, you'll be
5 working with Michael Audino whom you've met before
6 who will help us facilitate this workshop, and then
7 Ryan Lenda who will also help introduce you to
8 the -- to the illustrated scenarios that we've
9 worked on. So with that, I'll pass it on to
10 Michael.

11 MR. AUDINO: Thanks, Remy.

12 Hi. Good to be with you again. Nice meeting
13 you for the first time.

14 MS. CASH-CHAPMAN: It's nice meeting you.

15 MR. AUDINO: Appreciate that.

16 I don't know if I'm a planning geek or an
17 airport dude or whatever, but I find this to be an
18 exciting time, this meeting that we're in right
19 now, because it's -- in some ways it's getting
20 close to the culmination of months' worth of
21 effort. And as I heard Remy say, you know, it's
22 about charting the -- charting the direction for
23 your future.

24 You obviously have the mission, the vision,
25 the values, the draft strategic initiatives, and I

1 just want to remind us again, picking up on what
2 Remy said, that the strategic initiatives were not
3 developed in isolation.

4 I mean, they reflect input that was provided
5 from the stakeholder groups -- that was both the
6 business community as well as the community at
7 large -- it reflects input from you folks in a
8 couple of different workshops that most of you have
9 participated in, it reflects input from
10 conversations that we've had with you individually
11 over the past several months, and it reflects input
12 I would say from the strategic planning committee
13 that -- that Mr. Olson chaired.

14 So what we want to do today, really four
15 specific -- well, from my selfish perspective, four
16 specific things that relate to the initiatives and
17 the actions.

18 Number one, want to ensure that you understand
19 what those strategic initiatives are and that we
20 have consensus amongst -- or that you have
21 consensus amongst your group -- amongst your group
22 to move forward with those initiatives.

23 Secondly is to make sure that we have what I
24 would characterize as a comprehensive list of
25 action items associated with those strategic

1 initiatives.

2 Third is to make sure there is understanding
3 of those action items. Not drilling down into the
4 how we do them, but just making sure there's
5 understanding of what they mean.

6 And then fourthly we're going to ask you to
7 prior -- pick your top four action items for each
8 of the strategic initiatives.

9 So that's the -- that's the nature of the work
10 with me this afternoon. Now Ryan will be speaking
11 about development scenarios somewhere in between me
12 and a couple of different issues here.

13 So anyway, any questions as to what we're
14 going to try and accomplish today?

15 (None.)

16 MR. AUDINO: Okay. Remy, can you just --
17 well, that slide there talks a little bit about
18 the -- really what we just teed up and particularly
19 with the action items -- you know, the whole SMART
20 acronym, you know, being specific and measurable
21 and attainable and relevant and time-bound, those
22 are -- those are the characteristics of the action
23 items once more detail is applied to them, which
24 will not occur today, but which -- but which will
25 happen after you reach those priorities -- or

1 develop those priorities, I should say.

2 Initiatives, I -- I had to smile at your
3 comment about, I forget exactly what it in was
4 reference to, Michelle, but headline issues.

5 MS. CASH-CHAPMAN: Oh, yes.

6 MR. AUDINO: Yes, okay. So I would
7 characterize in some respects your strategic
8 initiatives as perhaps being your headline issues,
9 you know, the broad policy directions that the
10 airport and the Authority will pursue moving
11 forward, again, based upon all of those inputs that
12 I spoke about. Your inputs, the community at
13 large, the business community, et cetera.

14 And then the strategic actions, again, are
15 more -- a bit more specific in nature. They begin
16 to identify the what you want to do in order to
17 satisfy each strategic initiative. As I said a
18 moment ago, not -- not the details of how; that's
19 not work for today. But it's the what will be done
20 to achieve the -- the strategic initiative.

21 So let's just -- let's -- and we're going to
22 attack these one strategic issue at the time. So
23 we'll go through the strategic issues, again, make
24 sure there's understanding on those five, hopefully
25 chief consensus or get your agreement that that's

1 where you want to move forward with, and then we'll
2 come back and we'll deal with the action items for
3 strategic initiative separately.

4 So broad themes that surfaced on the left.
5 This -- they dealt with planning, finance, and
6 admin. And again, hopefully you can read those. I
7 think you've seen these in advance. Maybe -- was
8 this information shared with the board in a -- in a
9 handout?

10 MR. LENDA: I think the strategic issues came
11 as a result of board workshop number two.

12 MR. AUDINO: Right, right. Okay. Okay.

13 So the potential initiatives again -- and I'm
14 being totally redundant, I get that, but I think
15 it's important to recognize the -- the context
16 here.

17 (Mr. Blocker joins the meeting.)

18 MR. AUDINO: So the satisfying customer
19 demand, the optimizing your financial position,
20 aligning your administrative duties and
21 responsibilities, effectively utilizing your
22 geographic footprint, and then the fifth one is
23 interacting and engaging with -- with external
24 organizations.

25 Broad themes that are a result of analys- --

1 that, again, results of your inputs. You-all
2 talked about those at workshop number two. Ricondo
3 professional team -- Remy, Ryan and myself as well
4 as a few others -- offered our professional
5 perspective, dare I say, to help develop those
6 five.

7 So do we have an individual slide for each one
8 of them or am I just working off that?

9 MR. LENDA: No, it's an overview of this.

10 MR. AUDINO: Okay. All right.

11 So what I want to start -- I want you to do is
12 just let's review that first one and see if you
13 have any questions. And brutally honest, I don't
14 necessarily want us to be involved in the
15 wordsmithing.

16 I mean, if there's -- if there are broad
17 questions about what the thrust of the initiative
18 is, that's great. If a minor tweak here or there
19 would improve it, that would be wonderful, too.
20 But you-all have been there, right?

21 We don't want to invest our scarce time in is
22 it "the" or "the" (pronunciation) or singular or
23 plural. I dealt with that in a session last week
24 down in a small community near Miami. We spent 30
25 minutes trying to decide if it was plural or

1 singular. So anyway.

2 So, initiative here, timely response to
3 delivery and demand. Satisfy customer demand. And
4 then there's several examples. Hangars, services,
5 infrastructure. You dealt with one of those today
6 in a previous conversation. Everybody understand
7 what that means? Anybody have any broad questions?

8 (None.)

9 MR. AUDINO: We're good?

10 MR. CLARKE: Yep.

11 MR. AUDINO: Thumbs up? Okay.

12 MS. LUDLOW: Unless you can tell us how to
13 satisfy that demand.

14 MR. AUDINO: That will be part of the next --
15 our next conversation relative to specific action
16 items, Reba.

17 MS. LUDLOW: Okay.

18 MR. AUDINO: Yes. So we will, we're just
19 going to tease you a little bit here, all right?

20 MS. LUDLOW: Okay.

21 MR. AUDINO: Okay. Second initiative,
22 optimizing your financial position. There was a
23 lot of dialogue amongst the -- regarding the
24 financial side of the house. Any questions
25 regarding what that means or is there any for

1 further explanation?

2 MS. LUDLOW: No. Are you going to give us
3 other ideas on how to optimize our fin- --

4 MR. AUDINO: Every one of these initiatives --

5 MS. LUDLOW: You're going to give us ideas.

6 MR. AUDINO: -- has specific action items that
7 we will present to you -- actually, I think you've
8 seen --

9 MR. LENDA: Yes, the worksheet.

10 MR. AUDINO: Yeah, you've some of them already
11 in the -- in the handout that Ryan sent to you or
12 the --

13 MS. LUDLOW: Okay.

14 MR. AUDINO: -- material that Ryan sent you.
15 But, yes, we will get to the specifics here --

16 MS. LUDLOW: Okay.

17 MR. AUDINO: -- in a little bit, okay? So
18 you're good with optimizing your financial position
19 as a strategic initiative?

20 Okay. Aligning your administrative roles with
21 the Authority and the airport needs. Making sure
22 you have the right staff, you have the right
23 talents amongst the staff, the right people in the
24 right seats on the bus, that whole situation we're
25 good there?

1 Okay. Fourth one, effectively utilizing your
2 footprint, the however many acres of property you
3 have here. We're good?

4 CHAIRMAN OLSON: Uh-huh.

5 MR. AUDINO: And then lastly, interacting and
6 engaging with external organizations. Any
7 concerns? Any questions?

8 (None.)

9 MR. AUDINO: So is it -- is it fair for me,
10 based upon the responses or limited responses,
11 which is a good thing in this case, is it fair for
12 me to assume that we as a group, you as a group
13 have consensus on these five strategic initiatives?
14 Is that a fair statement?

15 MR. CLARKE: Yes.

16 MS. LIOTTA: Yes.

17 CHAIRMAN OLSON: Yes.

18 MR. AUDINO: Okay. Okay. Very cool.

19 MR. LENDA: That's easy.

20 MR. AUDINO: Ryan.

21 MR. LENDA: What we want to do now is provide
22 that bridge between the initiatives and the
23 actions. And so, to do that, we developed some
24 priorities, a list of priorities for you-all to try
25 kind of take into consideration.

1 The goal here is not necessarily that these
2 what you're about to see are alternatives for
3 development. It's based -- again, like Michael
4 said, based on the feedback that was heard from the
5 stakeholder surveys from workshop number two and
6 whatnot and really trying to identify what some
7 thoughts would be regarding some future
8 development. That would then lead into some
9 thoughts about actions when we get to the next step
10 of this.

11 So we did look into two different development
12 scenarios; one that looked at that accelerated
13 development of hangars -- and that's hang -- T --
14 not only just corporate hangars, but that's
15 T-hangars, the corporate hangars, as well as the
16 second FBO complex.

17 And so, we worked with the Authority to
18 understand what the current lease rates are and
19 whatnot and also with Passero Associates to
20 understand what the ballpark cost estimates --
21 again, very very high-level rough order of
22 magnitude cost estimates would be for each one of
23 these types of development.

24 And these figures might not be new to you, but
25 they -- they've all come into consideration when

1 thinking about development. So when we start
2 thinking about the different types of actions,
3 obviously cost is a -- is a certain important point
4 to make with this.

5 T-hangars on the high end, about \$225,000 per
6 T-hangar unit.

7 CHAIRMAN OLSON: Is that the latest figures
8 that I know? Because Passero is using those --
9 those figures? That's consistent? Okay. Because
10 I know there's been a big surprise, unpleasant one,
11 on that.

12 MR. LENDA: Right. Right.

13 And for the purpose of discussion here, we're
14 talking about the higher end of it. So, you know,
15 they can go between \$175,000 to \$225-, but again,
16 that depends on the complexity of the T-hangar and
17 whatnot --

18 CHAIRMAN OLSON: Okay.

19 MR. LENDA: -- and the size of the T-hangar.
20 You know, the T-hangars usually run between a
21 thousand to 1200 square feet per -- per unit.

22 CHAIRMAN OLSON: Okay.

23 MS. LUDLOW: Are we going to get a copy of
24 this?

25 MR. LENDA: Certainly. Yeah, we can provide a

1 copy of this, absolutely.

2 Corporate hangars, on the high end, about \$300
3 per square foot. And then second FBO complex
4 actually has several different components to it.
5 It also has corporate hangars, basically community
6 type of hangars for that itinerant traffic coming
7 in and out of the FBO. Again, that's the same cost
8 figure as that for the corporate hangars, at the
9 high end, about \$300 per square foot.

10 FBOs also have an FBO terminal. Think of it
11 as like the high end type of office, right? So
12 it's got, you know, pilot lounge rooms. It's got
13 flight planning rooms and whatnot. High end of
14 that, you're looking about \$500 per square foot.
15 And then again, with the FBO complex, you have a
16 large apron area to accommodate that itinerant
17 traffic visiting the airport.

18 The range between that can vary between \$5 and
19 \$10 million because it's a lot of pavement that's
20 out there for your aircraft. And so it's really
21 not on a cost per square foot perspective here;
22 it's more on a general cost estimate, but at the
23 high end being about \$10 million.

24 And so when you lump all of that together, the
25 all-in cost at a high range is about \$52.3 million

1 to develop all of that. So then that leads to the
2 obvious questions. How do you go ahead and do
3 that?

4 The first option is -- is to consid- -- is to
5 continue as you're operating now: Basically
6 leveraging your FDOT grants, maximizing your FDOT
7 grants to develop that -- that infrastructure.

8 Obviously there's a time consideration with
9 that. There's maximizing your grant. You know,
10 then your grant monies aren't available for other
11 uses moving forward. So there's pros and cons to
12 doing that. But, I mean, the pro with that is
13 obviously there's no debt to the airport.

14 The second option is -- is build more now
15 using funding, using Authority funds or looking at
16 financing type of options. What you can do with
17 that then is obviously it allows you to build more
18 hangars in the near term, but it also allows you to
19 use some of that FDO funds for potential uses. The
20 drawback with, though, the con with that, though,
21 is that now you're getting into the financing type
22 of argument.

23 And then the third option is, is to ground
24 lease to a third party. And so, you know, there --
25 there are some pros and cons with that. Ground

1 leasing to a third party, you are -- you are
2 essentially kind of giving up control of -- of
3 setting the rates. You are leasing to a third
4 party. You are receiving rent from that third
5 party. So, you know, you're giving control of
6 setting those rates to the actual tenant. But
7 it's -- you know, it's kind of hands-off; you're
8 kind of giving up that control.

9 MS. LUDLOW: But we have money coming in
10 because of the lease.

11 MR. LENDA: Through the ground lease, that is
12 correct.

13 So I -- I don't know if you-all have any
14 thoughts on any of that. While you think about
15 that, we can move to the next slide.

16 CHAIRMAN OLSON: Wait.

17 MR. LENDA: Yes, sir.

18 CHAIRMAN OLSON: Going back, the most common
19 offloading to a private party to undertake are the
20 corporate hangars and the FBO complex, isn't -- I
21 mean, isn't that correct? With other airports,
22 that's the most common thing that is done by a
23 private entity that finances it and provides the
24 capital and all of that?

25 MR. LENDA: Correct. Most -- most common

1 being the FBO complex, yes.

2 CHAIRMAN OLSON: Yeah. When are we going to
3 talk about the options of -- I mean, obviously
4 people may want to talk about those public or
5 private options for all of these categories, but
6 T-hangars is sort of a front-burner thing that we
7 need to do a lot of discussion about the options.

8 MR. LENDA: Yep. In two slides.

9 CHAIRMAN OLSON: Okay.

10 MR. LENDA: Yep. We do have a slide cued up
11 for that.

12 CHAIRMAN OLSON: Okay.

13 MR. LENDA: Remy, you want to go to the next
14 slide?

15 We wanted to give you a visual based on some
16 of that is cost per -- the cost of those high-level
17 ROM costs that you just saw to just understand
18 what's involved with that type of development.

19 Now, all of what you're seeing here is already
20 what was in the Airport Master Plan and the ALP.
21 So, you know, when we're talking about the
22 corporate hangar development, the corporate hangar
23 complex being right -- located right here in this
24 area, obviously dependent on the purchase of the
25 Gun Club Road parcel, which I think is on tap for

1 later this summer. As well as the FBO complex --
2 again, that high cost associated with the FBO
3 complex being that -- that itinerant apron, that
4 big yellow area there. That's why it's such a high
5 cost associated with it. Another area for two
6 corporate hangars in line right here, so that gets
7 you the nine corporate hangars total that you saw
8 in the previous slide.

9 And so, that kind of summarizes the corporate
10 hangar and second FBO complex. Again, with what's
11 depicted on the current Airport Layout Plan.

12 Then there's the T-hangar development right
13 here, and I believe there are current plans or
14 designs in progress for the development of the --
15 the 30 T-hangar units. That is what we're showing
16 here on this -- on this representation.

17 MR. HOLESKO: Ryan, can I talk to that for one
18 moment?

19 MR. LENDA: Yes, sir, please.

20 MR. HOLESKO: Thank you.

21 Because Ryan is showing you a graphic that is
22 already updated from our last presentation to
23 you-all, so...

24 MS. LUDLOW: That's fast.

25 MR. HOLESKO: When we spoke last, we wanted to

1 look at the feasibility of putting two units on the
2 end of K, L, and M. So this is the first time
3 you're seeing a graphic with two units on the end
4 of K, L, and M. And then we talked about avoiding
5 the big oak tree, leaving that where it is, and we
6 had three box hangars on Estrella.

7 So we added these three. We got rid of the
8 three box hangars. We avoided the oak tree and put
9 in another -- another T-hangar --

10 MS. LUDLOW: Cha-ching.

11 MR. HOLESKO: -- in the same area where they
12 were. So you hadn't seen that yet. You're going
13 to see that from us coming up at your next meeting,
14 but that's a new graphic that shows more hangars
15 than we showed you last time.

16 MS. LUDLOW: Perfect.

17 MR. HOLESKO: I just wanted to make sure
18 that --

19 MS. LUDLOW: Thank you.

20 MR. HOLESKO: They said, Andrew, give us the
21 quickest one, and Matt did and I'm like, That's it.

22 CHAIRMAN OLSON: How many at -- in this
23 diagram --

24 MR. HOLESKO: I knew you were going to ask
25 that, so --

1 MS. LUDLOW: Yeah.

2 MR. LENDA: It's 30. It's 30 units.

3 CHAIRMAN OLSON: 30. Okay. Okay.

4 MR. HOLESKO: And -- and I will tell you that
5 because we're on the -- the topic, it's not the
6 relocation of the radio antenna yet.

7 We have talked with the FAA about relocating
8 the radio antenna, Matt has, and the first
9 discussion is if you want to relocate the radio
10 antenna and build more T-hangars, you could, but
11 you're responsible for all of that cost.

12 And we're trying to have an educated number so
13 we can tell you, would we really pay for the cost
14 to relocate the antenna which will cost more and
15 then build T-hangars? Because you're going to have
16 to build a brand new antenna for them. I know that
17 will be a part of --

18 MS. LUDLOW: But we thought --

19 MR. HOLESKO: We don't know that number yet.

20 MS. LUDLOW: Yeah, we -- we thought that might
21 be feasible because it was old.

22 MR. HOLESKO: Well --

23 MS. LUDLOW: How old is it? You know.

24 MR. HOLESKO: It's a part of it --

25 MS. LUDLOW: Yeah.

1 MR. HOLESKO: -- but as long as it's
2 operational for them, all they know is you're going
3 to build me a brand new one.

4 MS. LUDLOW: Ha-ha. Okay.

5 MR. HOLESKO: And we can't even relocate
6 theirs and -- and shut it down and relocate it.
7 The new one has to be in place operating before we
8 can decommission the old one.

9 MS. LUDLOW: I see.

10 CHAIRMAN OLSON: How much does that create?
11 How many more T-hangars does that --

12 MR. HOLESKO: At least two, Bob, maybe four.

13 CHAIRMAN OLSON: Okay. Okay.

14 MR. HOLESKO: So we have eight shown there,
15 not 12.

16 CHAIRMAN OLSON: Okay.

17 MR. HOLESKO: So we're showing you what we can
18 do with 30 -- 30 more hangars without moving the
19 antenna.

20 CHAIRMAN OLSON: Okay. Got it.

21 MR. CLARKE: How large of a footprint does
22 that -- the antenna take up?

23 MR. SINGLETARY: What's the question?

24 MR. HOLESKO: What's the footprint of the
25 antenna?

1 MR. SINGLETARY: I don't know. You could make
2 a 12-unit there, so --

3 MR. HOLESKO: Yeah, so it's four -- it's four
4 units. We can go -- from the eight there, we can
5 build four more based on where it sits.

6 MR. CLARKE: Can we apply for an FAA grant to
7 relocate it?

8 MR. HOLESKO: No. I wish you could.

9 MR. CLARKE: Okay. One more question. How
10 about the parking lot that's adjacent to the --
11 there's a fuel farm, Atlantic's fuel farm, and then
12 there's a parking lot --

13 MR. HOLESKO: No, that's all -- that's all up
14 here. That's all okay. There's no impact to any
15 of that.

16 MS. LUDLOW: And --

17 MR. CLARKE: No. But, I mean, can we put a
18 hangar in that space --

19 MS. LUDLOW: In front of --

20 MR. CLARKE: -- now that's occupied by --

21 MS. LUDLOW: -- the SAAPA clubhouse.

22 MR. HOLESKO: Oh, this here --

23 MS. LUDLOW: Yeah.

24 MR. HOLESKO: -- or here?

25 MR. CLARKE: Right. There's a --

1 MR. HOLESKO: Between -- between Duke --
2 between Duke's hangar and the fuel farm?

3 MR. CLARKE: Correct. There's a -- there's a
4 little parking lot. It doesn't seem to get a lot
5 of --

6 MR. HOLESKO: The one that you're speaking
7 about is the one across from the maintenance
8 building.

9 MS. LUDLOW: Yes.

10 MR. CLARKE: Yes.

11 MR. HOLESKO: And that is repurposed into the
12 T-hangar.

13 MR. CLARKE: Oh, it is.

14 MR. HOLESKO: Yes. We're using that -- we're
15 using that space for this T-hangar.

16 MS. LUDLOW: Oh, okay.

17 MR. CLARKE: Okay. Okay.

18 MR. HOLESKO: It's actually right here.

19 MR. CLARKE: Okay. All right.

20 MR. HOLESKO: Notice it's a -- it's a
21 nonstandard set of connectors, but it works.

22 MR. CLARKE: Yeah.

23 MR. HOLESKO: It can work this way.

24 MS. LUDLOW: So, on the K, L, M, is that taken
25 off the road? Are you closing --

1 MR. HOLESKO: Yep.

2 MS. LUDLOW: -- up the road?

3 MR. HOLESKO: Yep. And you -- you can still
4 come right out to Estrella, but it takes off the
5 parking spots on the end of the hangars.

6 MS. LUDLOW: Good. Okay. Oh.

7 MR. HOLESKO: And we expected to have this
8 discussion with you two weeks from today, but I
9 guess we're here having it --

10 MS. LUDLOW: Oh, okay.

11 MR. HOLESKO: -- we're having it --

12 MR. AUDINO: A side note here.

13 MR. HOLESKO: I know.

14 MS. LUDLOW: But -- and thank you. That --
15 I'm just amazed. That's wonderful news.

16 MR. HOLESKO: We're still -- we might have
17 more information for you in two weeks on the
18 antenna.

19 MS. LUDLOW: Don't touch the tree.

20 MR. HOLESKO: We're trying.

21 MS. LUDLOW: It's the Jack Gorman project.

22 MR. HOLESKO: And thank you for letting me
23 hijack for five minutes.

24 MR. LENDA: And thank you. We appreciate that
25 explanation.

1 CHAIRMAN OLSON: The only thing that's not
2 wonderful necessarily is project economics given
3 the pricing, but we can get to that later.

4 MR. LENDA: Go to the next slide.

5 And so, with all of that, just kind of
6 understanding some funding scenarios or for some
7 funding comparisons, we did take a look at some
8 hypothetical, for lack of better word, scenarios,
9 but comparisons between the two.

10 With a baseline, assuming that 20 T-hangars
11 were developed, 30, which is what's noted in
12 Passero's plan, and then even all the way up to 50
13 T-hangars at that cost per T-hangar unit of about
14 \$225,000, you can see where your cost range would
15 be. So 20 T-hangars, \$6.75 million; the 30, about
16 \$9 million; and then 50, up to \$11.3 million.

17 And so, assuming that all of the available
18 funds, which I believe -- we believe is about
19 \$4.16 million from the FAA -- or, excuse me, from
20 FDOT -- that that would leave an amount available
21 for -- of the Authority match between \$2.5 and
22 \$7 million, depending on which configuration, which
23 number of T-hangars are being developed.

24 And so, this is very -- and again, this is
25 very simple high-level type of math here, the 30

1 T-hangars represents if we were to do 20 as the
2 baseline, 35 percent over the baseline, and the 50
3 T-hangars would be 66 over baseline.

4 We did not go as far as to calculating rents
5 or anything like that quite yet. You know, that
6 would be depending on where we get in the next
7 phase of this when Michael takes over talking about
8 some of the actions. You know, potentially doing a
9 market rent analysis and looking forward to that,
10 so...

11 MR. CLARKE: Is that -- the FDOT match, that's
12 a flat rate across the -- for each scenario, is
13 that a fixed amount or is that subject to --

14 MR. LUCETTE: So --

15 MR. CLARKE: -- change if we applied to a --
16 you know, made a new application?

17 MR. LUCETTE: So we didn't make up these
18 numbers. These are comparable to what was
19 presented by Mr. Wuellner back in August last year,
20 which was the grant that was currently programmed.
21 I don't know that it would go over that for
22 T-hangars. I think they are limited in their
23 capacity.

24 CHAIRMAN OLSON: Ed, the ques- -- you might
25 want to also add to that, the question that Dennis

1 has is, are we -- do we have opportunity to
2 increase the \$4.16 million in time to put more
3 money other than the FDOT funds that have been
4 programmed into the next T-hangar project? Is
5 that -- is that your question?

6 MR. CLARKE: Yeah, yeah. In other words, if
7 we reapply, can we --

8 CHAIRMAN OLSON: Can we --

9 MR. CLARKE: -- in a new budget year --

10 CHAIRMAN OLSON: -- ask for more, given the
11 costs are going up?

12 MR. WUELLNER: You can always ask for more.
13 They -- they box limited amount of funds on an
14 annual basis that are perhaps accessible.
15 Typically you're not going to get that in the short
16 term.

17 I can tell you when we did the latest review
18 with FDOT, we added another year -- every year we
19 add another year to the five-year program -- and a
20 generic hangar building is out there again that can
21 be used for that. So you've got yet another year
22 off that once it goes through the adoption process.

23 CHAIRMAN OLSON: So for the two years we're in
24 the pipeline for getting this money --

25 MR. WUELLNER: Actually, you've got three --

1 three or four years' worth of hangars in there.

2 CHAIRMAN OLSON: Can we add -- can we add to
3 the pipeline?

4 MR. WUELLNER: Add to the dollars?

5 CHAIRMAN OLSON: Yeah.

6 MR. WUELLNER: Oh, you can always ask. I
7 mean, the reality is --

8 CHAIRMAN OLSON: You mean if they --

9 MR. WUELLNER: -- don't count on it.

10 CHAIRMAN OLSON: -- if they reprogram money
11 and didn't use it for something. Okay. Got it.

12 MR. WUELLNER: I want to remind you again, I
13 know you -- you aren't making that decision today,
14 but when you -- there is -- all your FDOT grants
15 are date-driven. So if you get out ahead, FDOT and
16 any of those grant funds, none of that money will
17 be usable for T-hangars, okay? FAA will let you go
18 backwards. DOT does not.

19 So while you've got grants programmed for
20 multiple years out there, if you elect to build
21 those, you're on your own. Those grant funds will
22 not be able to be returned to you or be used to
23 repay back yourself or any other version of that.

24 CHAIRMAN OLSON: Okay.

25 MR. WUELLNER: So just keep that in the back

1 of your head.

2 CHAIRMAN OLSON: Okay. Thanks.

3 MR. LENDA: So remember that the overall goal
4 with this exercise here is specifically that to
5 start thinking about some of these other caveats,
6 some of these other major points of view as we lead
7 into developing actions and having the discussion
8 on actions. Again, talking about priorities, what
9 would those priorities be.

10 MR. LUCETTE: Any -- any questions on
11 T-hangars before we move on?

12 I -- the key message here is to realize that
13 very quickly as you start adding more T-hangars
14 into your program, you start tapping into the
15 Authority's cash fund, and that's going to
16 translate very directly into what type of rent will
17 be needed to sustain the development.

18 CHAIRMAN OLSON: Yeah. I mean, I guess the
19 option -- the range of -- the focus on that would
20 be financing the entire Authority match amount to
21 preserve the -- the current capital reserve versus
22 using all of it or most or -- and just -- and how
23 much has to be financed adds to the -- to the
24 rent --

25 MR. LUCETTE: Correct.

1 CHAIRMAN OLSON: -- because that would be a
2 cost to amortize the borrow -- borrowing.

3 MR. LUCETTE: Correct. So you could -- and I
4 think the details would still need to be looked
5 into what can be financed, but at the end of the
6 day, the more you finance, the more rent is going
7 to cost you.

8 CHAIRMAN OLSON: Yeah.

9 MR. LUCETTE: And just to show that you if you
10 do want to accelerate the construction of
11 T-hangars, which is entirely up to you, that cost
12 is going to be translated into a user rent increase
13 in order to make up for the additional Authority
14 costs. So --

15 MS. LUDLOW: In the hypothetical, we can still
16 stay on our baseline?

17 MR. LUCETTE: I think it -- it becomes a
18 matter of -- you know, the first initiative, and
19 we'll talk about when we get there, is how do we
20 timely respond to the demand?

21 I think there's been talk before that we have
22 a very strong demand. Does that allow you to make
23 certain decisions towards that?

24 MS. LUDLOW: Very good. Thank you.

25 CHAIRMAN OLSON: Okay.

1 MR. LENDA: So, looking at a second priority,
2 and this one is more related to community
3 engagement, nonaeronautical -- development of
4 nonaeronautical properties, we looked at three
5 different scenarios here.

6 One, the development of marsh front park. I
7 think there were some previous plans regarding the
8 development of this park maybe a couple of years
9 ago. So one could be re-entertaining that type of
10 development.

11 You know, there's different varying costs
12 here. The -- the most minor development would be
13 about \$75,000, which would just basically be the
14 park space itself, all the way up to providing
15 automobile parking, kayak launch, and observation
16 areas. So at the high end, about \$750,000.

17 I think the major point to mention here about
18 marsh front park, not really so much a
19 revenue-generating project. It's more or less
20 going to be more of a goodwill project, a community
21 engagement project, a good neighbor project,
22 whichever tag line you want to use, but, you know,
23 really not so much of a revenue generation.

24 MS. LUDLOW: Ryan, let me ask Chad.

25 Because when we -- we do have plans for --

1 we -- they said we can't call it a park if it's
2 adjacent to our -- our property here. We have to
3 call it like a recreational area. But "park"
4 connotes something totally different. Are you
5 familiar with that?

6 MR. ROBERTS: I am not, but Jeremy might be.

7 MS. LUDLOW: I mean, it -- it's the same
8 thing; they just we couldn't use the word "park."
9 But who knows? But thank you.

10 MR. LENDA: Yes, ma'am.

11 MS. LUDLOW: That's what -- that's very good.
12 We never had a cost imagined of what it would cost.

13 MR. CLARKE: Could -- can we -- can we perhaps
14 turn the screen so the audience can see the screen
15 here?

16 MR. LENDA: Sure.

17 MS. LUDLOW: Oh, yeah, you're right.

18 MR. CLARKE: Yeah. Okay. There's one there.

19 MS. LIOTTA: I thought there was one there.

20 MR. CLARKE: But let's talk about the --

21 MR. LENDA: We can do that.

22 CHAIRMAN OLSON: Oh, there's one in the back.

23 There's --

24 MS. LIOTTA: Oh, it says right there --

25 CHAIRMAN OLSON: One -- there's one back

1 there.

2 MS. LUDLOW: Because that one could be
3 turned --

4 MR. LENDA: You've got that one. Can you guys
5 see this one?

6 MS. CASH-CHAPMAN: I'll see you later.

7 MR. CLARKE: Visiting the --

8 MS. LUDLOW: But, Craig, what about --

9 MS. CASH-CHAPMAN: Jennifer, if anything
10 blocks you, let me know.

11 MS. LUDLOW: -- what about -- Craig? Craig?
12 Craig, what about straightening that one?

13 MR. CLARKE: Okay.

14 MS. LUDLOW: Good. Thank you.

15 MR. LENDA: Is there any more questions about
16 marsh front?

17 CHAIRMAN OLSON: Just quickly.

18 MR. LENDA: Yes, sir.

19 CHAIRMAN OLSON: We probably need to put on
20 the list the possibility of -- of having the
21 county's park and recreation --

22 MR. CLARKE: Participation?

23 CHAIRMAN OLSON: -- function come in and help
24 with the park.

25 MR. LENDA: And that would lead to a really

1 great potential action item --

2 CHAIRMAN OLSON: Yeah. Okay.

3 MR. LENDA: -- is the coordination with other
4 county folks, absolutely.

5 CHAIRMAN OLSON: Yeah. Okay.

6 MR. LENDA: The second piece here,
7 nonaeronautical speaking, is the development of a
8 business park. That business park I believe just
9 south of the GA area would be right, I guess, over
10 that way (indicating) fronting U.S. 1.

11 Infrastructure only. Relatively a lower
12 infrastructure cost because a lot of the utilities
13 are around that area, would -- wouldn't be as much
14 cost to go ahead and tap into that -- into the
15 utilities that are located in that area.

16 Building range at the high end, about \$4. --
17 \$48.6 million. And so that gives you a range both
18 between \$33 and \$50 million to develop that. I
19 think the pro with that, though, is because of
20 the -- the U.S. 1 frontage, could potentially
21 command a higher rental rate for that property,
22 okay?

23 The last is, you know, you-all have a thousand
24 acres for development across U.S. 1, and so
25 potentially tapping into some of that development

1 through some type of nonaeronautical industrial
2 development. You can see the infrastructure cost
3 here is a lot higher, about \$6 million than the
4 business park just getting utilities out to that
5 site.

6 CHAIRMAN OLSON: Yeah. Do we want to say --
7 do we want to use the term "nonaeronautical"
8 exclusively? Because it could be
9 aeronautical-related, right?

10 MR. CLARKE: True. True.

11 MR. LENDA: Yeah, as a matter of fact, if you
12 want to go to the next slide real quick --

13 CHAIRMAN OLSON: I'm worried it might confuse
14 when we -- public communication, if we're -- you
15 know, the impression is that we're not also hopeful
16 of aeronautical-related value-added development.

17 MR. LENDA: I totally agree. And we actually
18 utilized some of the, I guess, lack of a better
19 word, land use zoning or land uses that were
20 identified from the ALP. And it looks like some of
21 the aeronautical development -- you can't really
22 tell on this map, but U.S. 1 is right here, so the
23 airport is located right here on this map. And so,
24 a lot of the aeronautical development would be more
25 pushed out over this way.

1 So we would propose -- well, I guess the plan
2 potentially would propose development of this
3 industrial site along Big Oak Road down over here.
4 I think it was identified as sites B-1 and B-2 on
5 the ALP.

6 MR. CLARKE: I think maybe what we ought to do
7 is distinguish between if it's an aeronautical
8 business that requires airside access versus one
9 that does not.

10 CHAIRMAN OLSON: Yeah.

11 MR. CLARKE: I mean, if somebody's
12 manufacturing parts for Northrop Grumman, but --

13 MR. LENDA: Correct. Yeah, and we -- and this
14 obviously would not.

15 MR. CLARKE: Right.

16 MR. LENDA: This would not have an airside
17 access. There's no apron associated with -- with
18 it. It would rely on, you know, greater
19 development potentially of Big Oak Road to access
20 the site. Obviously a big building associated with
21 it, we're assuming about 300,000 square feet.

22 So when you -- when you consider that cost,
23 you know, that's another reason why that cost is so
24 high, is because it's a rather high-yield
25 industrial type of --

1 CHAIRMAN OLSON: Just to add, I -- the idea of
2 MRO there is not -- that -- that is a possibility.
3 The master plan conceptualized or suggested even
4 the possibility of a crossing of U.S. 1. And it
5 wouldn't be an hourly crossing, but for MRO
6 activity, it's not frequent.

7 MR. LENDA: Right.

8 CHAIRMAN OLSON: But that's a huge demand and
9 a huge growth there in industry and high-valued
10 jobs nows.

11 MS. LIOTTA: Having a plane go across U.S. 1?

12 CHAIRMAN OLSON: Yes.

13 MS. LUDLOW: Yeah.

14 CHAIRMAN OLSON: Yes.

15 MR. CLARKE: At -- at a grade level.

16 MS. LUDLOW: Thank you, Jennifer.

17 CHAIRMAN OLSON: It's done --

18 MS. LUDLOW: One thing, you know, that --

19 CHAIRMAN OLSON: It's done elsewhere, also.

20 MS. LUDLOW: -- that's really advantageous --

21 CHAIRMAN OLSON: Orlando.

22 MS. LUDLOW: -- on that property, is that --

23 MS. LIOTTA: I don't see a plane --

24 MS. LUDLOW: -- you can lease --

25 MS. LIOTTA: -- coming across U.S. 1.

1 MS. LUDLOW: -- the land to a developer, they
2 can build it out, and we're giving the money.

3 MR. LENDA: Correct. This would be a
4 ground -- potentially --

5 MS. LUDLOW: We don't have to do it.

6 MR. LENDA: -- could be a ground lease type of
7 site.

8 MS. LUDLOW: Yes.

9 CHAIRMAN OLSON: Can Andrew just speak to the
10 apparent disbelief that we would even consider
11 moving an aircraft across U.S. 1?

12 MR. HOLESKO: No, I completely understand the
13 disbelief and I think we all did when we talked
14 about it during the master planning process of what
15 do you do with the parcel on the other side before
16 there's ever -- if there's ever a runway on the
17 west side, we don't know that yet, but even that's
18 a very small GA runway, it's not an MRO-size
19 runway.

20 We looked at other similar special use
21 movements of aircraft, primarily using the NBAA
22 permits that are issued each year in Orlando which
23 allow aircraft to move and have limited access on a
24 public highway.

25 MS. LIOTTA: Yeah --

1 MR. HOLESKO: And it is granted and -- and
2 we're talking here very limited use.

3 It's not a taxiway. It's a -- it's a towing
4 of an aircraft for a maintenance operation, most
5 likely at 1:00 in the morning, moving one plane
6 from the east side to the west side, doing heavy
7 maintenance on that airplane or even manufacturing,
8 and months later having it being towed back.

9 So it's not even anything related to even
10 calling it a taxiway. It's not like that at all.
11 It's a limited tugging in the middle of the night,
12 a crossing on U.S. 1, and then months later, it
13 comes back.

14 So I just don't want it to be perceived as a
15 taxiway. It wouldn't even be piloted, it would be
16 tugged, very limited, for the -- for an aerospace
17 company.

18 MS. LIOTTA: To that --

19 MR. HOLESKO: That's the concept.

20 CHAIRMAN OLSON: Yeah.

21 MS. LIOTTA: But it also has to cross a
22 railroad track.

23 MR. HOLESKO: It does.

24 MS. LUDLOW: Which could take years for
25 permitting. We don't even think about that now.

1 Yeah, it's way --

2 CHAIRMAN OLSON: Okay.

3 MS. LUDLOW: -- easier to just -- to go
4 commercial and -- and ancil- -- aviation ancillary
5 businesses if possible. But I tell you the
6 Chamber of Commerce is ready to use that property
7 right now if we wanted to do it.

8 MR. LENDA: This kind of just puts all of
9 those nonaeronautical development possibilities or
10 priorities in perspective with marsh front park
11 here. Again, \$750,000, no revenue. Again, a
12 goodwill type of project.

13 Your business park just south -- well, I guess
14 just east -- west -- yeah, just west of that along
15 U.S. 1., U.S. 1 frontage, could command higher
16 rates, rental rates.

17 The -- the nonaeronautical industrial on the
18 west side of U.S. 1, because it's kind of out there
19 probab- -- and it's an industrial type of facility
20 wouldn't have as high of rate that you could
21 possibly get out of the business park.

22 MS. LIOTTA: Yeah, but that property,
23 you're -- that's being bulleted out as potentially
24 a business park, that has access to airside. You
25 could actually put an MRO there, unless I'm

1 misreading that. I --

2 MS. LUDLOW: Yes.

3 MS. LIOTTA: So --

4 MR. LENDA: The -- the --

5 MS. LIOTTA: -- taking land that could have an
6 MRO right there and saying, no, you have to cross a
7 highway and a railroad to get to it on the other
8 side instead is not making a lot of sense to me.

9 MR. LENDA: Right. So --

10 MR. LUCETTE: Just one comment.

11 We didn't reinvent any of the land development
12 that's being shown. This is following a lot of
13 what was discussed during the master plan.

14 One other thing we wanted to highlight with
15 those two potential development is how much it will
16 cost to do a lot of site prepping for larger
17 tenants that would want to come.

18 One of the big asks when we met with external
19 stakeholders was we need sites that are ready to
20 build. We can bring on the infrastructure and
21 things like that.

22 The office park was also proposed as part of
23 that priority number two, which is how do we
24 optimize the airport's finances? This is something
25 that has come up even in our meetings with some of

1 the tenants who said we want this airport to be
2 balanced and to be functioning and financially
3 self-sustaining.

4 So I think that's what the master plan was
5 trying to achieve, to identify what could be
6 some -- some parcel that might yield the highest
7 net revenues to the airport that we could carve out
8 and help support everything else that we want to
9 do. So it needs to be balanced.

10 The idea is not to convert all of your
11 property into nonaeronautical, but strategically,
12 are there parcels that maybe make more sense? And
13 maybe it's not the whole thing, maybe it's just
14 part of it that you could release and get immediate
15 revenues on in two, three, four years.

16 MS. LIOTTA: Well, I personally feel very
17 strongly that land that has access to our runways
18 is extremely limited and extremely valuable for
19 aeronautical use, and there -- I would be very
20 loathe to just say let's build an office park on
21 that when -- without going through every other
22 op- -- aeronautical use first to see if there's a
23 way to do that.

24 For example, have, you know, the Authority go
25 out and talk to some big MROs. Maybe they would do

1 all the site work so we could have the MRO right
2 there on the airside. There may be people who
3 would be willing to build the office parks across
4 the highway from -- on the other side of Highway 1
5 without access to the runway.

6 I don't necessarily think this is a zero-sum
7 game, but access to the -- to the taxiway is --
8 they're not -- we can't make more of that. So I
9 think that that's -- we have to be very careful
10 with that.

11 MS. LUDLOW: Jennifer, you might want to ask
12 Ed if he's in negotiations with a hotel for that
13 property, we've heard.

14 MR. WUELLNER: No, ma'am. We're not actively
15 talking to anyone.

16 MS. LUDLOW: Have you been talking to anybody
17 about building a hotel or motel on that U.S. 1
18 property?

19 MR. WUELLNER: We had a developer contact us
20 with some interest, but we have not done anything
21 with it.

22 CHAIRMAN OLSON: I think, you know, those
23 are -- these are really fast -- great comments that
24 have just been made.

25 I think if we -- you know, if we were to go

1 the business park route, and I -- and I think it's
2 very -- got a lot of merit to think about the
3 option of not and of the runway access, but if we
4 do that, we probably need to be very mindful about
5 how we might maximize our return from that.

6 And one thing would be to not just react to
7 developer interest that might knock on our door,
8 but actually to put it out for competitive
9 proposals including price and what they would
10 build.

11 That's happened elsewhere. We could have a
12 floor as to what the appraised value is, but I
13 don't think we're required to lease land at -- I
14 think we can lease land at above fair market value
15 if it's competitive bidding.

16 So -- and the other thing is the -- you know,
17 what's happening now is that there's a frenzy of
18 development along the frontage of U.S. 1. Some of
19 it is low value and some of it further north,
20 almost close further north, is warehouses. It
21 doesn't create jobs and it's low, I assume.

22 But there could be -- if it's well-packaged,
23 it really could be a very -- a very attractive
24 commercial center if we want to go that way.

25 MS. LIOTTA: My understanding is MROs, you

1 know, we keep bringing that example up, they also
2 have a lot of high-value jobs attached to them.

3 CHAIRMAN OLSON: Oh, yeah, absolutely.

4 MS. LIOTTA: So having that Highway 1 frontage
5 with something like an MRO that brings in those
6 jobs, I'm -- I would be -- I personally would love
7 to see that option explored.

8 I'm not so sure an MRO's going to want to tug
9 their aircraft across a highway and a railroad. So
10 that while that might be on the master plan, we --
11 there may not actually be any interest in that from
12 the market. Where it seems a really easy
13 conversation to have with, you know, airside
14 access.

15 CHAIRMAN OLSON: Yeah, but I certainly
16 wouldn't dismiss it. You never know.

17 I mean, it's -- the crossing of the railroad
18 and the way you get to it and the limited access
19 means that a lot of commercial development that
20 would need more exposure than "It's across the
21 railroad tracks way over there," probably wouldn't
22 be interested in that. It depends on what it is,
23 really. But you're limited.

24 I mean, one of the proposals was a logistics
25 park. You know, that's -- that is a huge amount of

1 impervious surfaces, meaning huge storm drainage
2 infrastructure, creating few jobs. And, you know,
3 you have to create all this paved area for big
4 trucks to move around. And then you're putting big
5 trucks on the doorstep of St. Augustine and, you
6 know, on the street system. It's difficult to have
7 that. So, you know, it's all -- it has to be put
8 into the mix.

9 MR. LUCETTE: So I think there was two very
10 good pieces of feedback.

11 The first one is maybe to explore something on
12 the other side of U.S. 1. And again, it's -- it
13 would need to be explored because you -- you had
14 some interest for the parcel that's shown here.
15 Not necessarily for anything across the street, but
16 maybe there would be interest if it was advertised.
17 Some maybe that's one way to look at it.

18 The second thing is, on the west side of
19 U.S. 1, in discussion with the airport I think
20 before COVID, you were pretty close to reaching the
21 threshold to start the planning and the programming
22 of a second runway which could happen on the west
23 side, and you -- with all the growth that you've
24 experienced here in the last two years, you might
25 be getting close to getting to that number where

1 the FAA will -- will want to work with you and see
2 what -- what can be done. That would open a lot of
3 airfield access property on the west side as well.

4 CHAIRMAN OLSON: Yeah. And that runway is
5 the -- is a runway that I think, if I recall it,
6 is -- a lot of it is to divert the training
7 functions, the touch-and-go, those kinds of things.
8 It would not be -- does everyone know that or,
9 Andrew, do you need to just mention it now? The
10 idea -- people are hearing the idea of a runway on
11 the west side.

12 MR. HOLESKO: It is a parallel 3,500-foot
13 runway, 13 -- 13/31 to be parallel to the large
14 runway here so that training could literally
15 originate here, go over there and do training, take
16 some of the operations off the runway system
17 here --

18 CHAIRMAN OLSON: Right.

19 MR. HOLESKO: -- and either come back here, or
20 eventually hangars could possibly be developed over
21 there also.

22 But as Remy said, we're close to the planning
23 period now where it's time to start truly looking
24 at that site and -- and determining a schedule in
25 a -- in a five- to ten-year program of when do you

1 really want to start looking at that? But it's
2 close enough now that the FAA would say it's okay
3 to start looking, really where would it go?

4 CHAIRMAN OLSON: Yeah. Because our operations
5 now, I mean, at times -- on certain months, almost
6 half of it is training. Is -- isn't that right,
7 our operation? I think that's what we heard from
8 the tower.

9 MR. CLARKE: Question. Andrew, how -- how
10 many linear feet from the main 13/31 is the new GA?

11 MR. HOLESKO: It's over a mile, Dennis --

12 MR. CLARKE: Okay.

13 MR. HOLESKO: -- so that you could actually
14 have small GA -- GA operations over there separate
15 and not interfering with the traffic pattern on big
16 Runway 13/31.

17 MR. CLARKE: But it would fall within the
18 class Delta airspace?

19 MR. HOLESKO: I would have to go back and look
20 exactly where we laid it out.

21 MR. CLARKE: Okay.

22 MR. HOLESKO: We moved it as far as we could
23 on the land that the Airport Authority owns. So we
24 pushed it as far as we could west.

25 MR. CLARKE: Then the second question is,

1 approximately how -- how many acres would be
2 available for T-hangar development at the parallel
3 runway?

4 MR. HOLESKO: A lot. A lot.

5 MR. CLARKE: Okay. A hundred?

6 MR. HOLESKO: If you -- yes.

7 MR. LENDA: Theoretically, I mean, all of
8 that --

9 MR. HOLESKO: A lot.

10 MR. CLARKE: Yeah.

11 MR. HOLESKO: Because it's -- that piece of
12 land is completely undeveloped. There's nothing
13 else on that land. So in theory, both sides of the
14 runway could be that type of development.

15 MR. CLARKE: Yeah, okay.

16 MR. LENDA: So this helps put it in
17 perspective a little bit, I think.

18 So the runway we were just talking about is
19 right here. That -- that taxiway extension, very
20 limited-use taxiway extension crossing U.S. 1 would
21 be right here for that aeronautical access
22 industrial type of development, that MRO type of
23 development right over here. And the site that I
24 showed you on a previous slide that we were talking
25 about in our -- our development options was I

1 believe right here.

2 MR. LUCETTE: I'll just add in terms of
3 nonaeronautical development, that's one thing that
4 Bob asked us to look at, is what are the other
5 airports doing.

6 I think a lot of airports that are financially
7 doing well and are a little more resilient to
8 grant-level variations and aeronautical activity
9 fluctuations are the ones that are able to branch
10 out a little bit and get a mix of aeronautical and
11 nonaeronautical.

12 Again, it becomes more of a tactical
13 standpoint, where do you put the nonaeronautical so
14 that you can do what you need on the aeronautical
15 side and still get the revenues you could use from
16 the nonaeronautical?

17 MR. LENDA: This is part of what -- because
18 that was part of our benchmarking analysis that we
19 looked at. So we looked at a various number of
20 airports. We were limited on the number of
21 airports that actually responded with -- with
22 meaningful type of data.

23 But caveating what Remy said, you can see I
24 believe it's Brunswick and Boca, that they have
25 about 35 percent -- 35, 37 percent of their other

1 revenues are nonaeronautical revenues, just coming
2 from land leases and --

3 CHAIRMAN OLSON: Boca has a strip of the
4 airport that runs along a roadway that doesn't --
5 doesn't nearly have the volume of U.S. 1, and
6 that's what they've been able to have unrelated
7 development on it. They have a hotel, they have a
8 multiplex movie theater, and they have a huge
9 furniture operation.

10 MR. LUCETTE: City Furniture.

11 CHAIRMAN OLSON: Yeah. And the revenues are
12 very lucrative for them from that.

13 MR. LUCETTE: And so, I think all these
14 discussion items are very interesting that was
15 mentioned because when we get to the actions, I
16 think that's where a lot of that will start coming
17 back up.

18 MS. LUDLOW: But didn't you get most of your
19 information from like the surveys that we filled
20 out, right?

21 MR. LUCETTE: Yes. We -- so when we put the
22 actions together, we -- we heard all the feedback
23 that we received both from this board, from the
24 stakeholders, and from the online respondents. But
25 then we also had to try to understand when there

1 are questions or thoughts being proposed, where
2 should it go? What -- how can that turn into an
3 action?

4 So we don't invent what we feel is best for
5 this airport; we try to listen to what is being
6 asked for and understanding how this can work
7 together. So I think with that --

8 MR. LENDA: It's a great segue.

9 MR. LUCETTE: Sure.

10 MR. AUDINO: So, Reba, now we're at the point
11 where maybe we can identify some of the whats. As
12 I mentioned --

13 MS. LUDLOW: Thank you, Ryan.

14 MR. LENDA: Yes, ma'am.

15 MR. AUDINO: -- before our time is done here
16 today, what we intend to have are ideally your top
17 four priority action items for each of these
18 strategic initiatives.

19 And that's going to begin with developing what
20 I would characterize as a master list of action
21 items, some of which you have seen because they are
22 based as I've said many times, not based on inputs
23 we've already heard, and some of which we've asked
24 you to identify that worksheet, Reba, that you
25 just -- that you just handed up and showed.

1 So, can we go to a slide --

2 MR. LENDA: Yeah. Sorry.

3 MR. AUDINO: -- Ryan, that has the action
4 items?

5 MR. LENDA: I was going to go to the matrix,
6 but here you go.

7 MR. AUDINO: Okay. So that's the satisfy
8 customer demand strategic initiative. That's the
9 first one. The action items, those items are
10 inputs that we've received to date from you, from
11 stakeholders, and that we have formulated.

12 Are there any -- I want to do two things.
13 One, first of all, are there new action items that
14 you have identified that you want to see us add to
15 that list?

16 Again, these are the whats -- I'll say it one
17 more time, too. Today is not intended to identify
18 how you make that happen. You have strategic
19 initiatives, big picture, broad policy guidance.
20 Action items, the what you do. The details that
21 we're not going to get to today is how you do what
22 you do, okay?

23 So this is we're focusing on what specific
24 actions could you, should you, do you want to take
25 such that you can address -- you can help satisfy

1 customer demand? Dennis.

2 MR. CLARKE: I would say activate the plan to
3 develop the parallel 13/31 runway to the west.

4 MR. LENDA: Let me transition here for a
5 second.

6 MR. AUDINO: Okay.

7 MS. LUDLOW: I'd say develop hangars.

8 MR. CLARKE: Including hangars in that
9 location.

10 MR. AUDINO: Pause just a second here while
11 Ryan pulls up the -- a different slide.

12 MR. LENDA: Bear with me a second.

13 MR. AUDINO: So we can build these as -- on
14 the fly, so to speak, right? I mean, we can --

15 MR. LUCETTE: Yes.

16 MR. AUDINO: -- add new action items?

17 CHAIRMAN OLSON: Are the items that we just
18 saw on the screen, are those from the input that
19 these people around this table --

20 MR. AUDINO: Yes.

21 CHAIRMAN OLSON: -- all of us --

22 MR. AUDINO: Yes.

23 CHAIRMAN OLSON: -- have put in?

24 MR. AUDINO: Yes. So as I've said many times,
25 Robert, the stakeholder engagement sessions, some

1 inputs them. Inputs from some of the individuals
2 here.

3 CHAIRMAN OLSON: Okay.

4 MR. AUDINO: Some of the inputs came from the
5 second -- particularly the second --

6 CHAIRMAN OLSON: Okay.

7 MR. AUDINO: -- facilitated workshop where we
8 talked about the SWOT.

9 CHAIRMAN OLSON: Okay. Yeah, okay.

10 MR. AUDINO: A little difficult to read there.

11 MR. LENDA: This is -- this is the
12 summarization from the feedback that we received.

13 CHAIRMAN OLSON: Okay. So you consolidated
14 some of them?

15 MR. LENDA: Correct.

16 MR. AUDINO: Right.

17 CHAIRMAN OLSON: Okay.

18 MR. LUCETTE: Zoom in on the actions.

19 MR. AUDINO: Yeah, can we do that Ryan so that
20 they're legible for particularly the board members?
21 Because we want you to be able to see what's
22 already on the list and then add anything new, like
23 Dennis just did.

24 MR. CLARKE: On the bottom right, there's a
25 slide you can pull and it increases. There you go.

1 MR. AUDINO: Is that legible to everybody?

2 MR. CLARKE: Yeah.

3 MR. AUDINO: Anybody can't see that?

4 Okay. So again, these are the action items
5 we've currently identified to address that first
6 strategic initiative, satisfying demand.

7 Dennis, you just mentioned another action item
8 you'd like to see added to the list. Could you --

9 MR. CLARKE: Well, I -- I would say if
10 we're -- you know, the parallel runway is ready to
11 be accepted or evaluated by the FAA, I would say to
12 activate that plan, including the -- the
13 construction or outsourcing of T-hangars on that
14 parallel runway. I mean --

15 MS. CASH-CHAPMAN: Would that fall under our
16 footprint, though, or under --

17 MR. CLARKE: Yeah, it's on the master plan.
18 It's what we just talked --

19 MS. CASH-CHAPMAN: But I'm saying I don't know
20 if we're at -- I think are we still on --

21 MR. AUDINO: We're on the first strategic
22 initiative, satisfy customer demand.

23 MS. CASH-CHAPMAN: Right. So what I'm saying,
24 do you think that what you're saying would fall
25 more under utilizing our footprint, which is like

1 the --

2 MR. CLARKE: Well --

3 MR. LENDA: Would be both.

4 MS. CASH-CHAPMAN: Okay.

5 MR. CLARKE: -- we have a demand for over 200
6 T-hangars.

7 MS. CASH-CHAPMAN: Okay.

8 MR. CLARKE: And so, if we have a parallel
9 runway that has adjacent to it a hundred acres
10 worth of T-hangar -- or T-hangars, which, you know,
11 could be financed externally or outsourced, we
12 could accommodate a large component of that demand,
13 and perhaps there would be some aircraft owners
14 on -- in this location that would want to relocate
15 to the other location just for the convenience.

16 MR. AUDINO: So I want to make sure. So what
17 we have here then, Dennis, is activate a plan to
18 develop proposed parallel runway.

19 MR. CLARKE: Correct.

20 MR. AUDINO: Is that the action item that
21 you're proposing for this?

22 MR. CLARKE: Yeah, that's correct.

23 MR. AUDINO: And what I'm hearing particularly
24 and on part of Ryan's feedback is that would be
25 applicable to the footprint strategic initiative as

1 well, Michelle.

2 MR. CLARKE: Uh-huh.

3 MR. AUDINO: And, Michelle, did you have
4 followup to what Dennis was --

5 MS. CASH-CHAPMAN: No.

6 MR. AUDINO: Okay. Okay. Robert, you had a
7 comment?

8 CHAIRMAN OLSON: Well, I was just going to
9 make the point. Especially when we talk about
10 T-hangars, one of the considerations that was
11 always there, I guess, is that a privately
12 developed T-hangar cannot qualify for FDOT
13 subsidies.

14 And presumably, privately developer --
15 developed is by a for-profit development --
16 developer that approaches it as an investment. So
17 there's a return that might be a higher expected
18 return from the operation in rents to fund private
19 financing plus return on investment. I just add
20 that because it's a reality.

21 MR. AUDINO: Right.

22 CHAIRMAN OLSON: And there are examples of
23 airports that have privately developed T-hangars
24 and they -- they tend to have higher rents. I'll
25 just say that.

1 MR. AUDINO: Well, to that point, you can see
2 here one of the action items is to establish and
3 share a five- to ten-year hangar development plan
4 with stakeholders.

5 I think some -- I think there's maybe already
6 some things in the works along those lines. But
7 the idea or the point you raised would be part of
8 that once --

9 CHAIRMAN OLSON: Yeah.

10 MR. AUDINO: -- assuming that makes the -- the
11 priority list.

12 So other action for that first strategic
13 initiative that anybody has either on your sheet or
14 that you've already shared? I assume if it's
15 already been shared, it's on here. Is that a fair
16 statement?

17 MR. LENDA: Yes --

18 MR. AUDINO: Okay.

19 MR. LENDA: -- that's correct.

20 MR. AUDINO: Anybody have any new action item
21 they want to add to the strategic initiative?

22 (None.)

23 MR. AUDINO: No? Go ahead.

24 MR. LUCETTE: So -- well, maybe just to --
25 and, Dennis, to -- to follow up on your action, I

1 think the way the FAA would look at it, they will
2 typically start working with an airport on building
3 a new runway once they reach about 60 percent of
4 their annual capacity on the runway. So that when
5 you reach 80 percent of the capacity, you can
6 actually start the implementation process, which in
7 itself is going to take three, four years.

8 So they'll -- the activity on the runways will
9 drive the FAA's willingness to work with you on
10 building a second runway. And then you can benefit
11 from this because you have uses you can -- you can
12 make for the land that's around that potential new
13 runway that exists.

14 MR. CLARKE: Does that include -- we have --
15 we have the actual use, but if we, you know, all of
16 a sudden have 200 more aircraft show up that want
17 to use the runway, they're going to have so many
18 operations per year per aircraft. Does that -- do
19 they consider that -- those projections?

20 MR. LUCETTE: Some discretion -- some of that
21 might be discretionary for the FAA, but generally
22 speaking, they want to make sure that you get --
23 you make the absolutely most out of the asset
24 they're building for you initially.

25 MR. CLARKE: Right.

1 MR. LUCETTE: And they'll tell you find a way
2 to use the existing assets more before we pay for
3 an additional runway.

4 MR. CLARKE: Okay.

5 MR. LUCETTE: But in your case, that might be
6 a moot point because I think the activity is
7 getting close.

8 MR. AUDINO: Okay. So this is the
9 comprehensive list of action items for the first
10 strategic initiative, okay?

11 MR. LUCETTE: And just one thing, Michael.

12 MR. AUDINO: Oh, sure.

13 MR. LUCETTE: I think Ryan sorted this list
14 roughly with the -- the general ranking that was
15 given by -- by the group, right? So we received
16 three -- three board members provided some ranking
17 on the actions. This shows the action that ranked
18 the highest collectively to the lowest.

19 MR. AUDINO: Thank you for that because that's
20 relevant because -- well, for a variety of reasons,
21 but one of them is that we are going to go through
22 another exercise and have -- once we've got the
23 comprehensive list and then everybody understands
24 that, we're going to ask you to go and rank your
25 top four.

1 MS. LIOTTA: I --

2 MR. AUDINO: Yes, Jennifer?

3 MS. LIOTTA: This is a little bit awkward, and
4 I'm struggling with it, so I'm just going to go
5 ahead and be conservative here.

6 MR. AUDINO: Uh-huh.

7 MS. LIOTTA: I think I need to disclose, which
8 everyone here in the room knows, but disclose for
9 the record that I'm employed by Volato, Inc., which
10 is a tenant at the airport and an entity that has
11 approached the Authority for a ground lease for,
12 among other things, developing a second FBO.

13 So I don't think that -- so that is a conflict
14 I believe that needs to get disclosed on the
15 record. And so, I won't be able to vote on
16 anything, I don't think, on this.

17 MR. AUDINO: Okay.

18 MS. LIOTTA: But I just wanted to note that.

19 Secondly, I do -- I do have some uneasiness
20 with the item on here that talks about looking into
21 the airport establishing an FBO. I'm not an expert
22 on aviation law. That's why we have Mr. Roberts.
23 I'm not sure what FAA issues that may implicate. I
24 think there might be some.

25 So I -- that one, I have questions about

1 and -- again, because Volato's asking for a land
2 lease for an FBO. I probably wouldn't be able
3 to -- to act on anything related to that, either.

4 MR. AUDINO: Well, thank you for the
5 disclosure. Secondly, I would say in response to
6 the airport-managed FBO --

7 CHAIRMAN OLSON: Can I comment on the comment?

8 MR. AUDINO: Of course you may comment.

9 CHAIRMAN OLSON: I just want to say I may be
10 partly responsible for that getting on the list.

11 I have -- and it would -- it's mainly there --
12 I -- it -- it was in my mind because it's a model
13 that is -- appears to be working very successfully
14 at Naples airport.

15 And I know that we're not organized to do that
16 today, but yet we -- for a whole bunch of I guess
17 contractual reasons, we can't do it today. But we
18 could start making decisions and taking actions
19 that prevent that even being an option.

20 I feel like if we look at it now -- my view,
21 if we look at it now, not necessarily the number
22 one on the list, and make -- and -- and can decide
23 are we even going to be doing business to allow us
24 to have that opportunity later or not, it would be
25 good to make that decision -- it would be good to

1 have that reading now.

2 I don't know if I'm making myself clear, but
3 the main thing, the way I understand -- and I am
4 the least expert in this room to talk about FAA,
5 but I understand that as long as there's one
6 private FBO on an airport, that there's a
7 requirement to, I don't know, provide under certain
8 circumstances the opportunities. But if there is
9 none, that the sponsor themselves can provide those
10 services.

11 MS. LIOTTA: Yeah. It's my understanding that
12 the airport director and the then attorney for the
13 airport at the time had a meeting with the FAA last
14 year and told the FAA there was room for a second
15 FBO on the field. If that's true, I don't know
16 if -- what -- how that impacts the -- this
17 Authority's ability to become a -- what this would
18 appear to be a monopoly FBO.

19 CHAIRMAN OLSON: Okay. Okay.

20 MR. CLARKE: Just a point to clarify. Is
21 Naples' FBO a monopoly or do they have other
22 private --

23 CHAIRMAN OLSON: They do not. They created
24 their own subsidiary and they're upstreaming the
25 incredible profits that this FBO is generating from

1 the work it does into --

2 MR. CLARKE: Just a single.

3 CHAIRMAN OLSON: Yes. Because it's -- it's a
4 wholly owned subsidiary. They function as a
5 private entity.

6 It's a -- I'm not sure how they ended up that
7 way, but apparently there's great satisfaction not
8 only with the -- from the financial strength it
9 gives the authority, but the customer service.
10 I'll just say that.

11 It may not be anything that could happen
12 easily elsewhere. It might not be a thing that an
13 airport that's already organized the way we are can
14 even at any point segue into that, but it's a
15 question I've had in my mind because -- because
16 it's there and it's -- I think it's -- you know, if
17 y'all -- if any of you get an opportunity to be in
18 the Naples area, go -- go spend an hour talking to
19 the director and looking at the operation.

20 MR. AUDINO: So I'll say two things.

21 One, as I mentioned, we're going to prioritize
22 this list -- you are going to prioritize this list,
23 and it's quite possible that that item that's
24 highlighted there maybe makes it to the top. Maybe
25 it doesn't. You control where --

1 CHAIRMAN OLSON: Yeah.

2 MR. AUDINO: -- where it stands.

3 Secondly, the -- as I interpret that, the
4 analysis and the evaluation would address I think
5 the question, the fundamental question we're even
6 asking here: Is it even -- is it legal? Is it
7 viable? So until you do that analysis, we really
8 don't know the answer to that.

9 MR. LENDA: Exactly.

10 MR. AUDINO: So I think at this stage of the
11 game, I suggest leave it in there and then you vote
12 with your ranking, if you will.

13 MR. LUCETTE: I'll add maybe something we
14 could add, Bob, to this action is evaluating the
15 feasibility of an authority-managed FBO and/or a
16 second FBO.

17 This way, you can capture, you can get, there
18 are firms that specialize into making those
19 analysis on how do you -- what can you negotiate
20 with your current FBO and what would you get at a
21 second FBO?

22 While the -- the concept of the Naples-managed
23 FBO is very appealing financially, it also means a
24 lot of times putting down all the money for the
25 capital expenditures. That means now that the

1 airport would be responsible for building the
2 hangars --

3 CHAIRMAN OLSON: Yeah.

4 MR. LUCETTE: -- building the FBOs, which is
5 extremely costly.

6 CHAIRMAN OLSON: So your -- yeah, an analysis
7 that looks at those options --

8 MR. LUCETTE: Exactly.

9 CHAIRMAN OLSON: -- would probably be ideal.

10 MR. LUCETTE: Yeah. So that -- some analysis
11 would at least inform the board on what is
12 feasible.

13 MR. AUDINO: Good point, Remy. So we've added
14 that to that Item 5.

15 Are we clear, do you understand what each of
16 the action items mean? And if the answer to that
17 is no, let's discuss it before we vote. I want to
18 make sure you understand what the action item is
19 attempting to accomplish before I ask you to rank
20 them.

21 (No response.)

22 MR. AUDINO: I'm interpreting the silence as
23 affirmation that there is understanding, or is
24 that --

25 MS. CASH-CHAPMAN: Yes.

1 MR. AUDINO: -- an erroneous assumption on my
2 part?

3 MS. LUDLOW: I think you've been very clear.
4 I think you've gone through every one of them and
5 answered all of our questions. And that's one good
6 thing about the worksheet, because we already had
7 it --

8 MR. AUDINO: Uh-huh.

9 MS. LUDLOW: -- in our mind, so it isn't the
10 first time we're seeing it.

11 MR. AUDINO: So you feel comfortable in
12 ranking your -- or picking your top four at this
13 stage of the discussion?

14 Jennifer, was that a shaking of head no?

15 MS. LIOTTA: I -- I don't believe that I can
16 participate in this part.

17 MR. AUDINO: Oh, that's right. I'm sorry.
18 I'm sorry.

19 Okay. So the four of you who can are
20 comfortable participating?

21 MR. LUCETTE: No. Michael, we -- so out of
22 the four, Michelle, Bob, and Dennis have provided
23 feedback on the rank already, which we included.

24 MR. AUDINO: But that was prior to that other
25 one being added, correct?

1 MR. LUCETTE: Correct. Prior to the last one
2 being added.

3 MR. AUDINO: Right. Okay. Okay.

4 So I think there's value in going through the
5 ranking one more time, but I appreciate knowing
6 that, thank you. So we're comfortable in your top
7 four? I'm assuming -- so three of you have already
8 done this, right?

9 MR. CLARKE: We've already.

10 MS. CASH-CHAPMAN: Yeah.

11 MR. AUDINO: Did that new one influence your
12 ranking?

13 MR. CLARKE: I would have to say yeah because
14 it was my idea.

15 MS. CASH-CHAPMAN: Yeah.

16 MR. AUDINO: Okay. So just take a moment and
17 rethink your ranking and --

18 CHAIRMAN OLSON: So we're going to end up with
19 four. We're going to lop off anything but four.

20 MR. AUDINO: Now keep -- okay. So let me --
21 two things I will say.

22 Number one, the reason we ask you to
23 prioritize is because as you-all know, resources
24 are scarce. Time and money being your most
25 precious resources, right?

1 And of those two, I don't mean to be flippant,
2 but you can always figure out ways to get more
3 money. I don't know how you're going to get more
4 time, right? So...

5 And then the other comment I'll make to you is
6 everything imp- -- is important, it's just some
7 things are more important than others, and your
8 role as the board is to determine which of those
9 issues are the most important.

10 So you pick the top four. That then gives you
11 and it gives your consulting team and it gives your
12 executive director and staff clear direction on
13 what needs to be focused on. When -- when you used
14 the term "lopped off," Robert, I wouldn't frame it
15 that way --

16 CHAIRMAN OLSON: That was sort of a harsh
17 term.

18 MR. AUDINO: No, that's cool. I get that.

19 But those that -- so the four become the
20 initiatives you focus on, the actions you focus on
21 say for the next year or two. The others that
22 don't make the top four are still part of your
23 longer-range plan.

24 MR. LENDA: Thank you.

25 MR. AUDINO: As you accomplish one or two,

1 then you move a couple more up and you -- and as
2 I'll say -- as I say to every organization with
3 respect to your strategic plan, you should be
4 looking at it quarterly and you should be updating
5 it to some extent annually. Hold yourselves
6 accountable to the work that you're doing today.

7 CHAIRMAN OLSON: Isn't Item 3 listed there,
8 can that cat- -- that be combined with the other
9 T-hangar item?

10 MR. AUDINO: Where is the other --

11 CHAIRMAN OLSON: The privately developed is
12 part of the Item 3.

13 MS. LUDLOW: I think they're two different
14 things.

15 MS. CASH-CHAPMAN: In terms of --

16 MS. LUDLOW: One's the MRO and one's --

17 MR. AUDINO: Well, I'm going to defer a little
18 bit to Remy or Ryan on that one. Are those two
19 different things?

20 CHAIRMAN OLSON: Well, I mean, it looks like
21 they're -- it's the same area and it looks like
22 it's asking for an analysis or plan.

23 MR. LUCETTE: You could create a more
24 comprehensive hangar study that assesses not only
25 the development plan but also the funding and

1 financing availability. So we can rephrase it to
2 combine it, if you would like it.

3 CHAIRMAN OLSON: Yeah. Including the public
4 versus privately delivered or combination thereof.
5 It's basically a plan of action for T-hangars. I'm
6 sorry. Go ahead.

7 MS. LUDLOW: No, no.

8 CHAIRMAN OLSON: No, I'm done. Go ahead.

9 MR. AUDINO: Well, so -- before you go on,
10 Reba. So are you wanting to combine those two,
11 Robert? Are you -- so we need to have an action
12 item or two before I ask you to rank them, right?

13 MR. LUCETTE: We could combine them. I think
14 logically there's a way to do it.

15 CHAIRMAN OLSON: Yeah, have an item that looks
16 at the whole T-hangar delivery thing.

17 MR. AUDINO: Okay.

18 CHAIRMAN OLSON: How does that sound?

19 MR. LUCETTE: It would be all hangars, right?
20 Not just T-hangars. It would be also if you can
21 bring on corporate hangars, for instance.

22 CHAIRMAN OLSON: Yeah, because we've heard
23 there's a huge demand --

24 MR. LUCETTE: Correct.

25 CHAIRMAN OLSON: -- we're facing in hangars,

1 period.

2 MR. AUDINO: So, Ryan, are we putting you too
3 much on the spot here --

4 MR. LENDA: No, no.

5 MR. AUDINO: -- too much pressure there, man,
6 to do the consolidation?

7 MR. CLARKE: Well, let's -- let's ask staff
8 and -- and Andrew what's your input.

9 I mean, we have -- we have personal hangars
10 are T-hangars basically and corporate are business
11 hangars. And do we need to plan them in
12 conjunction with -- you know, in the same -- in the
13 same plan or are they two different animals that
14 need to be looked at separately? I'm asking Ed and
15 Andrew.

16 MR. HOLESKO: I think you can do it. I think
17 you can -- putting the -- putting the squeeze on
18 Ryan over there, but I think you can put both of
19 those together --

20 MR. CLARKE: Put them together? Okay.

21 MR. HOLESKO: -- because the decisions are
22 somewhat entwined. Like there -- there's a
23 correlation between the two. How would you -- you
24 know, the -- providing the new nongrant-funded
25 T-hangars, that's a part of the five- to ten-year

1 hangar development plan. So there -- there's
2 crossover between those two things.

3 CHAIRMAN OLSON: The other -- yeah, just
4 following up, there's -- there's a different
5 product in hangars beyond what's being referred to.
6 There's what's called, and I think we have some
7 here, shade hangars and community hangars.

8 So community hangars, shade hangars,
9 commercial hangars. Stuart has -- of course they
10 have all the hangars are privately -- are done
11 through the FBOs, but they have -- they manage
12 shade -- a whole bunch of shade hangars that is
13 private aircraft owners.

14 MR. CLARKE: Yeah.

15 CHAIRMAN OLSON: So it's supposedly a cheap
16 alternative to T-hangars, but it requires -- in
17 their case, since they -- they're in the business
18 of valet delivery of your aircraft, so they tow it
19 out of the community or shade hangar and deliver it
20 to you and take it back. So it's like valet
21 parking for aircraft. But that's another approach
22 to a large list of people that don't want their
23 aircraft sitting outside.

24 MR. CLARKE: Right.

25 MR. AUDINO: So, Dennis, did -- was your

1 question answered by Andrew?

2 MR. CLARKE: It was, yeah.

3 MR. AUDINO: Okay.

4 MR. CLARKE: Yeah, I think it makes sense --

5 MR. AUDINO: Okay.

6 MR. CLARKE: -- to look at the whole.

7 But I think Bob's comments are relevant, too,
8 because, you know, it -- to the extent there is
9 space, shade hangar is a -- is a better option than
10 having a plane just parked on the ramp.

11 You know, it's not going to provide the whole
12 protection, you know, particularly from the salt
13 air, but it would provide some measure of
14 protection and it should be incorporated into the
15 plan.

16 MR. AUDINO: So are we looking at adding in
17 what Bob and Dennis are talking about here, adding
18 that in?

19 MR. CLARKE: Yeah.

20 MR. AUDINO: Yeah, okay.

21 MR. CLARKE: Two and three, make them one.

22 MR. AUDINO: So, to make sure I'm
23 understanding, so where -- what's number one here?

24 MR. LENDA: It's hidden.

25 MR. AUDINO: Okay. Okay. Okay. So that's

1 the comprehensive list, then, correct? Reflecting
2 some incorp- -- some -- some merging of previous
3 items?

4 And I heard you guys say a few moments ago
5 that you were comfortable with this list? I want
6 to keep us moving forward, but I don't want to
7 force things, right? I don't want to -- I want to
8 make sure you understand what's here.

9 MR. LENDA: Row three goes away. It's been
10 incorporated into row six.

11 MR. AUDINO: So are you comfortable ranking
12 your top four?

13 MR. CLARKE: Uh-huh.

14 MR. AUDINO: I heard one "uh-huh."

15 CHAIRMAN OLSON: How are we going to do that;
16 just a group think? So we decide which to lop off?

17 MR. AUDINO: You vote, you vote, you vote, and
18 you vote.

19 CHAIRMAN OLSON: So it's really the easiest --

20 MR. AUDINO: One, two, three, four.

21 CHAIRMAN OLSON: -- is which to lop off or do
22 we have to rank?

23 MR. AUDINO: Well, we've got a spread -- don't
24 we have an Excel spreadsheet? So if you'd -- Bob,
25 if you tell us this one's your first, this is your

1 second, this is your third --

2 CHAIRMAN OLSON: Oh, okay.

3 MR. AUDINO: -- this is your fourth, then we
4 can enter that number and tabulate it and then you
5 know. Does that make sense?

6 MR. LUCETTE: We can do it like that.

7 MR. LENDA: Let me save a new copy here.

8 CHAIRMAN OLSON: And there are four people
9 ranking?

10 MR. AUDINO: Correct. Correct.

11 CHAIRMAN OLSON: Okay. So who goes first?

12 MR. AUDINO: Ladies first?

13 MS. LUDLOW: Not me. I still have a question.

14 MR. AUDINO: Well, what's your question?

15 Before we rank, I mean, what's your question?

16 MS. LUDLOW: It's about the FBO. I was
17 waiting till you finished this one before I went to
18 another one.

19 MR. AUDINO: Okay. Okay. Okay.

20 Michelle, are you comfortable in going first?

21 MS. CASH-CHAPMAN: Sure.

22 MR. AUDINO: Okay.

23 MS. CASH-CHAPMAN: So I think that -- I don't
24 know if he's ready for me. I'll wait a minute.

25 MR. AUDINO: Yeah. Thank you.

1 MR. LENDA: Need a little self-tutorial.

2 MR. AUDINO: Never hurts to learn on the -- on
3 the fly, right?

4 MS. LUDLOW: Under pressure.

5 MR. AUDINO: Okay. I think we're ready.

6 MS. CASH-CHAPMAN: Okay. So I think that
7 number one should be engage tenants to identify
8 location and demand --

9 MR. AUDINO: Okay.

10 MS. CASH-CHAPMAN: -- because obviously before
11 we can move forward, I'd like to hear what the
12 people that elected us want to know, what they want
13 to see.

14 MR. AUDINO: Okay.

15 MS. CASH-CHAPMAN: So that would be first for
16 me. Do you want me to go through all four now
17 or --

18 MR. AUDINO: Yes, please.

19 MS. CASH-CHAPMAN: Okay. So number two, I
20 would say prepare a financing study because --
21 obviously. And then three, I would put activate
22 the plan to develop the parallel runway. And then
23 four, I would do the one we just combined. I don't
24 know how you want me to say that.

25 MR. LUCETTE: Two should be --

1 CHAIRMAN OLSON: Hangar. Just say hangars.

2 MR. LUCETTE: Two should be four. And the
3 first one should be three.

4 MS. CASH-CHAPMAN: Sorry. Did I go too fast?

5 MR. LENDA: No, we got it.

6 MR. AUDINO: Okay. We got it. Okay. Dennis?

7 MR. LUCETTE: No. Hold on. Sorry.

8 MR. AUDINO: Oh. Go ahead.

9 MR. LUCETTE: The engage tenant was number
10 one. Number two I think was the financing study.

11 MS. CASH-CHAPMAN: Uh-huh.

12 MR. LUCETTE: Number -- which one was three,
13 the hangars or --

14 MS. CASH-CHAPMAN: And then three would be the
15 runway.

16 MR. LUCETTE: And four is the hangars.

17 MS. LUDLOW: Michael, I should have my comment
18 before they start lining theirs up because you
19 don't know what my comment is.

20 MR. AUDINO: What's your comment, Reba?

21 MS. LUDLOW: What about the second FBO? So
22 what if she wanted a second FBO to be her number
23 two and she didn't hear my comment that there's
24 already been a comprehensive study on a second FBO
25 for this airport and -- and it said, and I have the

1 study --

2 MR. AUDINO: Okay.

3 MS. LUDLOW: -- that it would -- a second FBO
4 would not be feasible at this airport?

5 MR. AUDINO: When was that study done; do you
6 recall?

7 MS. LUDLOW: I just asked that question. I
8 just said what year was that.

9 MR. AUDINO: Okay.

10 MS. LUDLOW: But it was a while. I will
11 say --

12 MR. WUELLNER: 2008.

13 MS. LUDLOW: Pardon?

14 MS. CASH-CHAPMAN: 2008.

15 MR. WUELLNER: 2008.

16 MS. LUDLOW: Oh, I thought '07. Then -- so
17 you were right off --

18 MR. AUDINO: So 15 -- 14, 15, 16 years ago,
19 then. Okay. Okay.

20 MS. LUDLOW: But --

21 MR. AUDINO: So that was your comment?

22 MS. LUDLOW: Yes.

23 MR. AUDINO: So then I have to go back to you,
24 Michelle, as you -- after hearing Reba's comment,
25 does that influence --

1 MS. LUDLOW: Does that change your lineup?

2 MS. CASH-CHAPMAN: That's a lot of pressure
3 right now.

4 MR. AUDINO: I know, right?

5 MS. CASH-CHAPMAN: My goodness. I'll stick
6 with what I have for now --

7 MR. AUDINO: Okay.

8 MS. CASH-CHAPMAN: -- but I -- I'm not set in
9 stone. I mean, once the discussion continues, I'm
10 open --

11 MR. AUDINO: You reserve the right to adjust?

12 MS. CASH-CHAPMAN: -- I'm open to making
13 changes.

14 MR. AUDINO: All right. All right. Okay.
15 Thank you.

16 Dennis, you want to go next?

17 MR. CLARKE: Yeah, number one is financing
18 capacity study. Number two, the hangar study.
19 Number three, the activate the runway, parallel
20 runway. Number four, engage tenants.

21 MR. AUDINO: Engage tenants.

22 MR. LENDA: Say that one more time.

23 MR. CLARKE: So number one, prepare -- in
24 order, it's the one on top, number one.

25 MR. LENDA: Got it. Okay.

1 MR. CLARKE: The second one would be number
2 two. Activate runway, number three, parallel
3 runway. Engage tenants, number four.

4 MR. AUDINO: So your first one again, Dennis,
5 was what?

6 MR. CLARKE: The first one in order, one, two.
7 And then the -- your engage tenants to identify
8 location would be number four.

9 MR. AUDINO: Engage tenants to identify,
10 that's number four. This one right here.

11 MR. LENDA: Okay. Number --

12 MR. CLARKE: Yeah.

13 MS. LIOTTA: And what's two?

14 MR. LENDA: That's shown as two.

15 MR. CLARKE: Engage tenants, number four.
16 Number two is prepare financial an- -- analysis to
17 assess feasibility.

18 MR. LENDA: Got it.

19 MS. LUDLOW: Where was activate runway?

20 MR. CLARKE: That's number three, which he has
21 there.

22 MR. AUDINO: Down here.

23 MR. LENDA: Okay.

24 MS. LUDLOW: Okay. I didn't see the three.

25 MR. LENDA: Okay.

1 MR. AUDINO: Reba, you want to go next,
2 please?

3 MS. LUDLOW: No, I'm not ready.

4 CHAIRMAN OLSON: I'll go.

5 MR. AUDINO: Okay. We'll buy you a little
6 time. Robert?

7 CHAIRMAN OLSON: Engage tenants. Oh, wait,
8 wait, wait. No. Financial capacity, financial
9 capacity.

10 (Mr. Clarke leaves the room.)

11 CHAIRMAN OLSON: Hangars, number two. Engage
12 tenants, number three. And what's the other one
13 other than FBO study? What's that? What is that?

14 MR. AUDINO: Which one are you? Where are
15 you, Bob?

16 CHAIRMAN OLSON: What are my choices left?

17 MS. CASH-CHAPMAN: The hangars.

18 MS. LIOTTA: It would be easier if it had
19 lines.

20 MS. CASH-CHAPMAN: About new hangars? Is
21 that --

22 CHAIRMAN OLSON: No, I've done hangars.

23 MR. LENDA: So the financial analysis --

24 CHAIRMAN OLSON: Hangars was my number two.
25 Financial capacity, number one.

1 MS. CASH-CHAPMAN: The runway?

2 CHAIRMAN OLSON: Engage tenants was three. So
3 I'm asking what are my possibilities for my fourth
4 priority? Other than --

5 MR. LENDA: The FBO.

6 MS. CASH-CHAPMAN: FBO or the runway.

7 CHAIRMAN OLSON: I'd say runway. It's more
8 immediate. Yeah. So those are my.

9 MR. HOLESKO: Ryan, I think Dennis' number two
10 is the one below the number two. Dennis, if you
11 can confirm that. Did he walk away?

12 MS. CASH-CHAPMAN: Dennis left. He's gone.

13 MR. HOLESKO: Did anybody else hear that?

14 CHAIRMAN OLSON: What?

15 MR. HOLESKO: That Dennis' number -- where
16 Dennis' number two, I thought he was describing the
17 number beneath number two.

18 MR. WUELLNER: It's -- it's under number one,
19 so --

20 MR. HOLESKO: I think that it's beneath --
21 it's the one beneath it. I thought that's what
22 Dennis said, but you can confirm it when he comes
23 back.

24 MR. AUDINO: Okay.

25 MR. HOLESKO: I think it's the cell beneath

1 that.

2 MR. AUDINO: I need to clarify with Dennis
3 when he gets back.

4 (Mr. Clarke reenters the room.)

5 MR. AUDINO: There he is.

6 Okay. So, Dennis, there seems to be a
7 question as to whether we have accurately captured
8 your ranking. So --

9 MR. CLARKE: Can you make it a little larger,
10 increase the size so I can --

11 CHAIRMAN OLSON: Yeah, that would be helpful.

12 MR. AUDINO: Can you read that okay?

13 MR. CLARKE: Yeah. Financial capacity, number
14 two. No, number two is not right.

15 MR. LUCETTE: Your column -- yeah, your
16 highlighted column.

17 MR. CLARKE: Yeah, maybe -- maybe you can make
18 it a different color, I mean, the whole row.

19 MR. HOLESKO: I said --

20 MR. CLARKE: Just call it a different -- yeah,
21 that's not -- yeah, that's not right. Financial
22 analysis and feasibility. Ten-year plan. The one
23 below it should be number two or --

24 MR. LENDA: The five- to ten-year development
25 plan.

1 MR. CLARKE: Yes.

2 MS. CASH-CHAPMAN: For the hangars.

3 MR. CLARKE: Right. Correct. The one that we
4 combined.

5 MR. AUDINO: Okay.

6 MR. CLARKE: Yeah. And then the plan for the
7 hangar development -- no, where's the -- where's
8 the row for the new runway?

9 MS. CASH-CHAPMAN: At the bottom of the --

10 CHAIRMAN OLSON: It's line eight now down
11 there.

12 MR. CLARKE: Okay. Yeah, that's number three.
13 Yeah, that's correct now.

14 MR. AUDINO: Okay. So you're comfortable?
15 We're good there?

16 MR. CLARKE: Uh-huh.

17 MR. AUDINO: Okay. Thank you. And last but
18 not least, Reba.

19 MS. LUDLOW: No, Jennifer.

20 MR. AUDINO: She's not voting on this.

21 MS. CASH-CHAPMAN: She can't do it.

22 MS. LUDLOW: I'm not ready yet.

23 MS. CASH-CHAPMAN: Can we discuss as we go?
24 Would that be more helpful to you?

25 MS. LUDLOW: No, but thank you.

1 All right. So, I certainly don't want
2 number five.

3 (Mr. Olson leaves the room.)

4 MS. LUDLOW: So I guess my number one of
5 course would be the providing new hangars with
6 five- or ten-year development plan.

7 MR. AUDINO: Okay.

8 MS. LUDLOW: I -- number two would be prepare
9 financing capacity and revenue study. Okay. Well,
10 that's about the same thing. Engage -- well, I
11 like the parallel runway, but then I also like -- I
12 just did that one. Go out on a limb and do that
13 one.

14 Okay. So I've got financing capacity and then
15 I've got -- oh, then I've got the hangars five- or
16 ten-year list. And then I guess we would need to
17 know demand for additional MROs. And then --

18 MR. AUDINO: That's your number three?

19 MS. LUDLOW: Yeah.

20 MR. AUDINO: Okay.

21 MS. LUDLOW: And then the parallel runway,
22 Number four.

23 MR. AUDINO: As your number four. Okay.

24 So everybody has voted, correct? Okay.

25 MS. CASH-CHAPMAN: Yes.

1 MR. CLARKE: I think what you need to -- I
2 think you need to change your form to average those
3 scores and then --

4 MR. AUDINO: No. If you -- so the thought
5 process here, Dennis --

6 MR. CLARKE: Okay.

7 MR. AUDINO: -- is the lower the number, the
8 higher the priority.

9 MR. CLARKE: That's why I'm saying, use the
10 average function and then rank them, and then
11 there's another function called ranking and that
12 will give you the mathematical total.

13 MR. LUCETTE: We'll rank them offline. I
14 think we've --

15 (Mr. Olson reenters the room.)

16 MR. CLARKE: Okay.

17 MR. LUCETTE: -- recorded the group.

18 MR. CLARKE: Okay. You understand what I'm
19 saying?

20 MR. LUCETTE: Absolutely.

21 MR. AUDINO: Yeah. Yeah.

22 MR. LUCETTE: Currently those that do not get
23 any points essentially look to be a little higher,
24 but really they didn't get as many.

25 MR. CLARKE: Well, you're just eliminating

1 them.

2 MR. AUDINO: Okay. Okay. We're good?

3 MR. LENDA: We're good.

4 MR. AUDINO: Okay. So there's your first
5 strategic initiative and prioritized action items,
6 knowing full well that the items that don't make
7 the priority list today still will be part of your
8 strategic business plan and would be actionable
9 items when you have more resources.

10 MR. LUCETTE: Maybe a longer term.

11 MR. AUDINO: Yeah, or a longer term. Okay?
12 Are we all right?

13 CHAIRMAN OLSON: Yeah.

14 MR. AUDINO: Let's move on to the second
15 strategic initiative, the optimizing -- you're
16 maximizing, your optimizing your financial
17 position.

18 Similar -- similar process, ladies and
19 gentlemen. Existing action items, you've seen and
20 are on the screen. Ryan, I'll ask, are there any
21 new ones there that reflect input you may have
22 received over the last couple of days?

23 MR. LENDA: I think just a derivative of one
24 was issue/post airport annual reports. And I think
25 we already had one that related to reporting on

1 this one, but...

2 CHAIRMAN OLSON: Yeah, I added that because
3 it's -- it's just something that --

4 MS. LUDLOW: How did you get --

5 CHAIRMAN OLSON: -- needs to be --

6 MS. LUDLOW: -- to add these things?

7 CHAIRMAN OLSON: Well, no. The way you had an
8 opportunity to.

9 MS. LUDLOW: Oh, the -- the worksheet? Got
10 you.

11 MR. AUDINO: Correct.

12 CHAIRMAN OLSON: Yeah, and I -- I added it --

13 MS. LUDLOW: Thank you.

14 CHAIRMAN OLSON: -- because to me, it's a
15 no-brainer. It could be done with a -- if we -- I
16 mean, it's the least amount of resources. The
17 material's there, it just needs to happen.

18 I feel like volunteering to do -- to bring to
19 the board a draft annual report because they're
20 very -- it's very important to have such a thing
21 for our connection to the community and our
22 stakeholders and just to show that we're operating
23 under best practices.

24 So -- but that's -- that isn't the level of
25 task that some of these other items are. But I

1 would like -- if we're going to mention reports, I
2 hope that including an annual report ought to be
3 included because it's just so fundamental.

4 MS. LUDLOW: Jennifer --

5 MR. AUDINO: So does it fit into another
6 one --

7 MS. LUDLOW: -- are you going to --

8 MR. AUDINO: -- or are we going to keep it a
9 separate item?

10 MS. LUDLOW: -- vote on other things? Because
11 it's Monday and I need to leave.

12 MS. LIOTTA: Well, if I don't vote, that will
13 certainly speed things up.

14 MS. LUDLOW: I take food to my shut-ins on
15 Monday.

16 MR. AUDINO: Okay. Okay. That's an admirable
17 thing that you do.

18 MS. LUDLOW: But I --

19 CHAIRMAN OLSON: How much time do you have,
20 Reba?

21 MS. LUDLOW: Well, I have to leave by 5:30.

22 MR. AUDINO: Okay. Okay. So --

23 MR. CLARKE: The first one, to incorporate
24 what Bob is saying -- and I agree with him a
25 hundred percent, we -- there's a feature in the --

1 in the -- in an annual CAFR that's called MD&A,
2 management's discussion and analysis, which
3 functions as the -- an annual report that's beyond
4 the requirements of the CAFR. It's -- it's our --
5 it's our story to the public. You know, here's all
6 the pictures, here's all the neat stuff we're doing
7 and, you know, here's the condition of the airport.
8 And -- but I think it -- that would fit within
9 number two, the first one up there, provide monthly
10 and quarterly reports.

11 MS. CASH-CHAPMAN: Just an end-of-the-year
12 report.

13 MR. CLARKE: And then an annual report, you
14 know, I mean, a --

15 MS. LUDLOW: That should be number one.

16 MR. CLARKE: -- classy-looking --

17 MR. LUCETTE: So provide monthly or quarterly
18 and annual reports to the board?

19 MR. CLARKE: Uh-huh. Which of course are
20 public anyway, so...

21 MR. AUDINO: My only thing I would throw out
22 there for you to consider -- and, Bob, I'm not
23 trying to put words in your mouth, but for most
24 organizations, an annual report includes the
25 finance and other --

1 CHAIRMAN OLSON: Yeah.

2 MR. AUDINO: -- information. This -- this
3 action item is specific to finance, that first one,
4 right? If I'm reading it correctly.

5 MR. CLARKE: Well, finance and every -- all
6 the operations, it's just --

7 MR. AUDINO: That's what I'm saying. I mean,
8 if that's what you're wanting --

9 MR. CLARKE: Yeah, yeah.

10 MR. AUDINO: -- I would suggest you spell that
11 out.

12 MR. CLARKE: You just expand on the existing
13 report. I mean, there's plenty of examples.

14 CHAIRMAN OLSON: Yeah, there are.

15 MR. AUDINO: Okay. Okay. So we -- so then
16 we're eliminating this last one that was just
17 added?

18 CHAIRMAN OLSON: Yeah, combine it with number
19 one.

20 MR. AUDINO: Okay. Okay. Are there other
21 action items that board members have that we need
22 to add to this list?

23 CHAIRMAN OLSON: Aren't -- isn't financial
24 projection, didn't we include -- well, I said -- I
25 had thought we could com- -- my comment here when I

1 filled this out --

2 MR. AUDINO: Uh-huh.

3 CHAIRMAN OLSON: -- was can't we combine it
4 with the item on the -- of the previous, the one --
5 the group we just dealt with? Because it seems so
6 similar to assessing the financial capacity. I
7 just thought it could be combined with that.

8 Whatever came out as number one and number two
9 in the prior ranking, this ought to be able to
10 combine with that. I don't know how others feel
11 about that, but I -- that's what I'd put.

12 MR. LUCETTE: The difference, Bob, with this
13 one, I think this one would be a little wider. The
14 first one, we focused primarily on --

15 CHAIRMAN OLSON: Okay.

16 MR. LUCETTE: -- aeronautical structures
17 versus this would focus on -- could capture really
18 every -- all the different sources of revenues at
19 the airport.

20 CHAIRMAN OLSON: Oh, the other one didn't?
21 Oh, okay.

22 MR. AUDINO: Okay.

23 MR. LUCETTE: Including nonaeronautical.

24 CHAIRMAN OLSON: Oh.

25 MR. AUDINO: So nobody has any new items to

1 add to this list? No?

2 (None.)

3 MR. AUDINO: Okay.

4 All right. So, process-wise, making sure you
5 understand. Are there specific questions you have
6 or need for clarification regarding any of the
7 items that you see on the screen?

8 CHAIRMAN OLSON: Okay. I'm not -- I'm reading
9 what I -- off here, but is -- is establishing a
10 minimum fair market value of land and facilities,
11 is that part of this? Is that up here?

12 MR. LENDA: Number 6.

13 MR. AUDINO: Yes, the --

14 CHAIRMAN OLSON: Establish a fair market
15 value?

16 MR. AUDINO: It says establish recurring
17 process that establishes at a minimum fair market
18 value of land and facilities.

19 CHAIRMAN OLSON: Okay. Market -- okay.

20 MR. AUDINO: Yeah, fair market value of land.

21 CHAIRMAN OLSON: Okay. I think we need to
22 just understand that we can competitively bid land,
23 we don't have to lease it at market value
24 necessarily.

25 We can lease it above market value. We can

1 do -- I don't know if it's a given, but I wouldn't
2 want anyone -- the world to think that we're
3 totally constrained if we want to really monetize
4 something to create val- -- create income, that we
5 have to --

6 MR. LUCETTE: You're not -- you're not bound
7 by that. I think this is saying it would provide
8 you with the -- the fair market value as
9 information to the board --

10 MR. AUDINO: Right.

11 MR. LUCETTE: -- so that you can --

12 CHAIRMAN OLSON: Yeah.

13 MR. LUCETTE: -- take on any proposals and --

14 CHAIRMAN OLSON: A process.

15 MR. LUCETTE: -- make decisions.

16 CHAIRMAN OLSON: Because market value changes
17 also.

18 MR. LUCETTE: Absolutely.

19 MR. AUDINO: Right.

20 CHAIRMAN OLSON: Okay. Okay.

21 MR. AUDINO: Okay? So are you comfortable
22 with this list?

23 MS. LIOTTA: I -- I can't -- I don't think I
24 can vote on this. Volato, Inc. is right now trying
25 to approach the Authority for a land lease at my

1 understanding fair market value. So I think
2 because of that --

3 MR. AUDINO: Okay.

4 MS. LIOTTA: -- that implicates enough of a
5 conflict that I'm not going to vote on this.

6 MR. AUDINO: All right. And I appreciate your
7 measure of caution there.

8 Okay. So the remaining four of you who are
9 able to vote on this, are you comfortable with what
10 you see in front of you? You understand what you
11 see in front of you? Okay. So we'll do the same
12 thing we did the last time. Maybe more efficiently
13 this time around.

14 But your number one action, your number two
15 action, your number three action and your number
16 four, knowing full well that what ultimately
17 doesn't make the top four will still be captured.
18 Nothing's getting eliminated today.

19 Anybody comfortable or bold enough to be the
20 first one to -- to vote?

21 MR. CLARKE: I'll go.

22 MR. AUDINO: Dennis, please, thanks.

23 MR. CLARKE: Okay. Go over to the next -- one
24 cell over, one column. Top to bottom, four, one,
25 two, five.

1 MR. AUDINO: Just need four.

2 MR. CLARKE: Four.

3 MR. AUDINO: Oh, okay. If we get a bonus one
4 in this one --

5 MR. CLARKE: I'm sorry. No, no. I'm sorry.
6 That's number three.

7 MR. LENDA: Yeah. Yeah, five, you can --

8 MR. AUDINO: Okay. Okay. Robert, are you
9 comfortable voting?

10 CHAIRMAN OLSON: Okay. I'll do number --
11 well, I'm really wondering whether we just do
12 number one anyway without vote, but...

13 MR. AUDINO: Well, if you take action on it
14 and document it, it's sort of like what -- you're
15 ensuring that it does get done. That's what I
16 would say to you.

17 CHAIRMAN OLSON: Okay. Yeah, I'd say number
18 one for that, then. Number two there is my number
19 two.

20 MR. AUDINO: Okay.

21 CHAIRMAN OLSON: Now, some of these, again, I
22 think are overlapping. Is the next one three or
23 four? I'm looking at the numbers beside them and
24 I'm --

25 MR. AUDINO: That's where I get confused, too,

1 Robert. I think there are just five items here; is
2 that correct?

3 So the next one down, this is your third one,
4 is explore sustainable opportunities to increase
5 nonaeronautical source of revenue.

6 CHAIRMAN OLSON: Well, I think -- isn't that
7 really -- I think number two hits that, so I
8 would -- I would say it's repetitive -- it can be
9 repetitive. So, I would say number five is my
10 fourth one.

11 Yeah, measuring -- measuring our ability to
12 achieve our goals, financial goals, is going to set
13 and measure how we are proceeding, how much success
14 we have in -- in financial goals. That absolutely
15 seems essential if we're -- we've got a strategic
16 plan.

17 MR. AUDINO: And that's your number four?

18 THE COURT: Yeah.

19 MR. AUDINO: Okay. And your number three is
20 either the one you think already is captured
21 somewhere, the explore sustainable opportunities to
22 increase nonaeronautical sources of revenue, or
23 establish recurring process that establishes at a
24 minimum fair market value of land and facilities.

25 CHAIRMAN OLSON: The one -- I want to lop off

1 the last one you read. So I would say it's -- it's
2 the --

3 MR. AUDINO: So then just don't apply a number
4 to it, right?

5 CHAIRMAN OLSON: What?

6 MR. AUDINO: You say you want to lop it off.
7 Does that mean eliminate it?

8 CHAIRMAN OLSON: Yeah, that's not -- that's my
9 number five, basically.

10 MR. AUDINO: Okay. Then just put a zero -- we
11 just don't put anything there.

12 MR. LENDA: Leave it blank.

13 CHAIRMAN OLSON: Because I think that's --
14 that's a given.

15 MR. AUDINO: Okay.

16 CHAIRMAN OLSON: That's just how --

17 MR. AUDINO: Okay.

18 CHAIRMAN OLSON: -- we achieve the other
19 goals. It's a --

20 MR. AUDINO: Okay.

21 CHAIRMAN OLSON: It's a responsible step along
22 the way.

23 MR. AUDINO: Okay. Thank you.

24 Michelle, are you prepared to --

25 MS. CASH-CHAPMAN: Sure.

1 MR. AUDINO: Thank you.

2 MS. CASH-CHAPMAN: I'm going to go top to
3 bottom for you, too. Ready?

4 MR. AUDINO: Yeah.

5 MS. CASH-CHAPMAN: So that would be number two
6 for me, provide monthly reporting. Develop a
7 dashboard would be number four for me. Number one
8 for me would be develop a structured financial
9 projection. And then -- I'm sorry. It's in a
10 different order.

11 CHAIRMAN OLSON: Yeah.

12 MS. CASH-CHAPMAN: Did I just screw everything
13 up? And number three for me would be explore
14 sustainable opportunities to increase
15 nonaeronautical.

16 MR. LENDA: Which one was your one?

17 MR. LUCETTE: It's the number four.

18 MS. CASH-CHAPMAN: It's structured financial
19 projection --

20 MS. LIOTTA: I think the worksheets are in a
21 different order --

22 MS. CASH-CHAPMAN: Oh, I screwed it all up.

23 MS. LIOTTA: -- than the Excel sheet.

24 MS. CASH-CHAPMAN: I tried to make it so easy
25 for you.

1 MR. LUCETTE: Your number four is one.

2 MS. CASH-CHAPMAN: You want me to do a whole
3 do-over?

4 MR. LENDA: It's okay.

5 MR. AUDINO: We can manage it on the fly.

6 MS. CASH-CHAPMAN: Oh, I'm the worst. Okay.

7 MR. AUDINO: So that's number one, yes.

8 MS. CASH-CHAPMAN: Yes.

9 MR. AUDINO: Sustainable opportunities to
10 increase revenue is number three?

11 MS. CASH-CHAPMAN: Yes, and the dashboard's
12 four.

13 MR. AUDINO: Okay.

14 MS. CASH-CHAPMAN: Sorry. I tried so hard to
15 make it --

16 MR. AUDINO: Thank you.

17 MS. CASH-CHAPMAN: Man.

18 MR. AUDINO: I know, right? Mess you up.

19 Reba, it's to you, young lady.

20 MS. LUDLOW: Yeah. Well, does that -- does
21 number two start with develop a structured
22 financial projection?

23 MR. AUDINO: Yes, it does.

24 MS. LUDLOW: Okay. So -- okay. So I would
25 say four and two and -- four, sustainable

1 opportunities --

2 MR. AUDINO: That's four, provide monthly
3 or --

4 MS. LUDLOW: Number four is number -- oh,
5 well, hold on. Don't confuse me.

6 Okay. Develop, whatever that one the
7 structured, that's my number one.

8 MR. AUDINO: Okay.

9 MS. LUDLOW: Okay. My number two is explore
10 sustain -- sustainable opportunities.

11 MR. AUDINO: Okay.

12 MS. LUDLOW: Number three is -- that number
13 one is optimize financial position --

14 MR. AUDINO: Yes.

15 MS. LUDLOW: -- is that number one?

16 MS. CASH-CHAPMAN: That's just the title.

17 MR. LENDA: That's the initiative.

18 MR. AUDINO: Number one is provide monthly or
19 quarterly and annual reports of the airport's
20 financial position to the board.

21 MS. LUDLOW: Okay.

22 MR. AUDINO: That's the first action item
23 listed there.

24 MS. LUDLOW: Okay. So that's my -- no, that's
25 my number two, you're right. My number one is

1 financial projection to assess revenue. Number
2 four -- three -- one, two, three --

3 MR. LUCETTE: Hold who. Reba, you said number
4 two would be the provide the monthly reports?

5 MR. AUDINO: Right. That's your number two,
6 is what you just said.

7 MR. LUCETTE: Is number two?

8 MS. LUDLOW: Okay.

9 MR. AUDINO: Okay.

10 MR. LENDA: Okay. So this one.

11 MR. AUDINO: All right.

12 MS. LUDLOW: So, number four would be my
13 number three.

14 MR. AUDINO: So explore sustainable
15 opportunities to increase nonaeronautical --

16 MS. LUDLOW: Yes.

17 MR. AUDINO: -- sources of revenue --

18 MS. LUDLOW: Yes.

19 MR. AUDINO: -- is your third?

20 MS. LUDLOW: Yes.

21 MR. AUDINO: Okay. That's either develop a
22 dashboard to set and measure the success of
23 financial goals or establish recurring process that
24 establishes at a minimum fair market value,
25 et cetera.

1 MS. LUDLOW: Okay. That number five is my
2 number four.

3 MR. AUDINO: Okay.

4 MR. LENDA: Dashboard. Okay.

5 MR. AUDINO: Is that correct, the dashboard is
6 your four?

7 MS. LUDLOW: Uh-huh.

8 MR. AUDINO: Okay. All right. So everybody's
9 voted on this one? Yes?

10 Okay. Very good. Thank you. Let's carry on.
11 What's next on the list there, Ryan?

12 CHAIRMAN OLSON: We're going back to the
13 six-point typist.

14 MR. AUDINO: Aligning administration roles and
15 actions. I'll start with a different question.

16 Is there anybody who needs to recuse
17 themselves from voting on this particular item?
18 And I'm not being snarky. I mean, it may have
19 across that way. I did not mean -- seriously, I
20 did not mean it that way at all.

21 MS. LIOTTA: I -- I don't see anything there
22 that's specific or would impact particularly
23 anything that I'm -- I'm associated with.

24 MR. AUDINO: Okay.

25 MS. LIOTTA: I'll just do a double --

1 double-check, but I think I'm okay.

2 MR. ROBERTS: I think you look good.

3 MS. LIOTTA: Okay. Yes, I'm okay.

4 MR. AUDINO: Okay. Anybody else have an issue
5 at all?

6 (None.)

7 MR. AUDINO: Okay. All right. And does
8 anybody have any new action items to add to this
9 list of items?

10 CHAIRMAN OLSON: No.

11 MR. AUDINO: No? No? No?

12 Okay. So the list you have or the list you
13 see is the list you will vote upon. Any questions
14 about what any individual action item means? Do
15 you understand the action items that are listed
16 there?

17 CHAIRMAN OLSON: Yeah.

18 MR. AUDINO: Yes? You understand --

19 CHAIRMAN OLSON: Yeah.

20 MR. AUDINO: -- and you're prepared to -- to
21 vote? Okay. Very good.

22 Robert, you've been enthusiastic on this one.
23 I'm going to --

24 CHAIRMAN OLSON: The last --

25 MR. AUDINO: -- let you go first.

1 CHAIRMAN OLSON: The last one listed there is
2 my number one. The succession plan is number two.

3 MR. AUDINO: Okay.

4 CHAIRMAN OLSON: I think two and three I see
5 as combined into a third -- for me combined
6 because -- and they're front burner with the next
7 executive director that we're searching for.

8 And then the other one is -- the other one is
9 champion to monitor implementation of strategic
10 plan recommendations. And that would ideally align
11 with some of the committee chair work that hasn't
12 been taken up by members of this board.

13 I mean, I'm not sure if it all cleanly does,
14 but as we have strategic plan recommendations such
15 as community relations and connection with the
16 community, there's some actions that have that
17 theme. There are actions that have master plan
18 themes. So, again, they're all -- I mean, just an
19 observation, but those are my rankings.

20 MR. AUDINO: Okay.

21 MS. CASH-CHAPMAN: Is there a way we can
22 combine those two?

23 MR. AUDINO: Yeah.

24 MS. CASH-CHAPMAN: I think they make more
25 sense to put together.

1 CHAIRMAN OLSON: What?

2 MS. CASH-CHAPMAN: I agree. I think it makes
3 more sense to put those two together as one.

4 CHAIRMAN OLSON: Yeah.

5 MR. AUDINO: For the time being or for this
6 evening's activity, are we all comfortable in
7 combining those? I'll ask that question first.

8 And are you comfortable with us just taking
9 the words and blending them all into one big
10 conglomeration and then we'll -- maybe the final
11 report or draft final report, we'll up -- leave
12 that up so that there's clarity there? Are you
13 okay with that? Okay.

14 All righty. Jennifer, would you like to vote?

15 MS. LIOTTA: First time.

16 MR. AUDINO: Yeah.

17 MS. LIOTTA: Okay. Sure. So I had the ensure
18 opportunities exists as number one.

19 MR. AUDINO: Okay.

20 MS. LIOTTA: I had champion as two. I had
21 gaps as three. And I guess that would put
22 succession as four.

23 MR. AUDINO: Four. Very good. Thank you.

24 All right. Michelle?

25 MS. CASH-CHAPMAN: Okay. So number one for me

1 would be to -- I guess the one we just combined.

2 MR. AUDINO: Okay. That's the identify
3 current administration staffing gaps.

4 MS. CASH-CHAPMAN: And then number two would
5 be to ensure opportunities exist for board members
6 to meet with airport management. Number three
7 would be, let's see, develop and maintain a staff
8 succession plan. And then number four would be to
9 identify champion to monitor.

10 MR. AUDINO: Great. Thank you. Dennis?

11 MR. CLARKE: Starting from the top, two, one,
12 three, four.

13 MR. AUDINO: Very good. Thank you. Ms. Reba?

14 MS. LUDLOW: Okay. I had one, align
15 administration roles, and two was current
16 administration staffing gaps, and then I had four,
17 this -- to monitor. And you took away my three, so
18 I guess the number -- all right. Number five.

19 MR. LUCETTE: So Reba, your first one, align
20 administration roles --

21 MS. LUDLOW: Yes.

22 MR. LUCETTE: -- that's the -- the initiative
23 itself.

24 MS. LUDLOW: Okay.

25 MR. LUCETTE: So you don't need to rank this

1 one.

2 MS. LUDLOW: So number one is identify current
3 staffing. Number one is identify current staffing.
4 Number two -- well, number two is -- is the same --

5 MR. AUDINO: Here's the first one, identify
6 current administration staffing gaps. And the next
7 one down is identify a champion to monitor
8 implementation of the strategic plan.

9 MS. LUDLOW: Okay.

10 MR. AUDINO: Then your third option is develop
11 and maintain a staff succession plan, and the
12 fourth option is ensure opportunities exist for
13 board members to meet with airport management.

14 MS. LUDLOW: Okay. I just don't want to
15 ensure opportunities exist for board -- no, no, no.
16 I don't want to do a staff succession plan; I want
17 to do board members meet with the airport.

18 MR. AUDINO: So your first goal here or your
19 number one priority, excuse me --

20 MS. LUDLOW: Identify current administration
21 staffing gap.

22 MR. AUDINO: Correct.

23 MS. LUDLOW: Yeah.

24 MR. AUDINO: What's your --

25 MS. LUDLOW: And compile.

1 MR. AUDINO: -- number two? Identify the
2 champion?

3 MS. LUDLOW: Yes.

4 MR. AUDINO: Okay. And --

5 MS. LUDLOW: Five -- or no. Yes, five.

6 MR. LUCETTE: Three.

7 MR. AUDINO: Three.

8 MS. LUDLOW: So how did I still miss it?

9 MR. AUDINO: You didn't.

10 MR. LUCETTE: No, we only have four.

11 MR. AUDINO: There's only four.

12 MS. LUDLOW: Okay.

13 MR. AUDINO: One, two, three, four; is that
14 correct?

15 MR. LUCETTE: No, I think she had one, two,
16 four, three.

17 MR. AUDINO: Four, three?

18 MS. LUDLOW: Yes, four, three.

19 MR. AUDINO: Is that right?

20 MS. LUDLOW: Yes.

21 MR. AUDINO: You don't sound sure.

22 MS. LUDLOW: Yes.

23 MR. AUDINO: Okay.

24 MS. LUDLOW: I'm sure.

25 CHAIRMAN OLSON: All right. Okay. Thank you.

1 MS. LUDLOW: I'm just looking at my time.

2 MR. AUDINO: I know. How much time do you
3 have?

4 MS. LUDLOW: Well, it's 5:20.

5 MR. AUDINO: Okay. Okay.

6 MS. LUDLOW: I don't have to do all this.

7 CHAIRMAN OLSON: No, you can go first on the
8 next slide.

9 MR. AUDINO: Yeah, we'll let you go first --

10 CHAIRMAN OLSON: We've got one left.

11 MR. AUDINO: So our fourth strategic
12 initiative deals with your footprint. And again to
13 clarify, that list there Ryan includes any new
14 comments or new action items suggested by board
15 members, all right? Is there anything on that list
16 that --

17 MR. LUCETTE: We didn't get any --

18 MR. AUDINO: Pardon me?

19 MR. LUCETTE: We did not get any.

20 MR. AUDINO: There were none, okay. Okay.
21 Okay. Any items that anybody wants to add?

22 MS. CASH-CHAPMAN: I'm not sure if this falls
23 into one that's already there or not, so -- but I'm
24 wondering, when we're talking about utilizing our
25 footprint, we talked a lot about the property

1 across the street and what we can bring in for
2 that.

3 I just want to make sure that we're also open
4 to the idea of bringing in land uses essentially
5 that -- that could in turn turn into corporate
6 offices. Because then those corporate offices
7 could potentially get some land leases on the
8 airport side to build some corporate hangars.

9 And so, that's bringing a lot of higher-paying
10 jobs in here, it's raising our -- our tax base,
11 things like that, and those are things that, I
12 mean, it kind of all fits together at some point,
13 it all kind of overlaps with each other. But I'm
14 not sure if that falls under the things that you
15 already see in here or if you think that should be
16 a separate.

17 MR. LUCETTE: It could go under one and two.

18 MS. CASH-CHAPMAN: Okay.

19 MR. LUCETTE: I mean, the -- the first two.

20 MS. CASH-CHAPMAN: Uh-huh.

21 MR. LUCETTE: It could fall under -- we
22 could -- we could specify it. Where we have
23 business parks, we could put business/office park.

24 MS. CASH-CHAPMAN: I just don't want to see it
25 get lost --

1 CHAIRMAN OLSON: Yeah.

2 MS. CASH-CHAPMAN: -- in the shuffle. I think
3 that's --

4 CHAIRMAN OLSON: I had the same comment.

5 MS. CASH-CHAPMAN: -- an area that could
6 really --

7 CHAIRMAN OLSON: It says combine similar item
8 on Page 1. Can this be combined into that?

9 (Mr. Blocker exits the meeting.)

10 MR. AUDINO: So, Ryan, you -- you adjusted
11 this first item a wee bit, right?

12 MR. LENDA: Yeah. I just added
13 business/office park.

14 MR. LUCETTE: Correct.

15 MR. AUDINO: Is that sufficient -- Michelle,
16 does that adequately capture your -- your thought
17 or is there something --

18 MS. CASH-CHAPMAN: Yeah, I think so. I
19 just -- yeah.

20 MR. AUDINO: Okay. Okay. She says
21 confidently.

22 MS. CASH-CHAPMAN: Yeah, sure.

23 MR. AUDINO: Sure, sure.

24 Anybody else have any additional actions they
25 want to add to the list?

1 MS. LIOTTA: Well, I guess it's time again.

2 MR. AUDINO: Okay.

3 MS. LIOTTA: Volato, Inc. has approached the
4 airport for a land lease on airport property to
5 develop, among other things, an FBO. I think
6 that's close enough to Item 5 for priority
7 development parcels in business cases that that is
8 something that I'm not going to vote on as a
9 potential conflict.

10 MR. AUDINO: Okay.

11 MS. LIOTTA: As a comment, though, I will
12 say -- not to number that, but to the other item --
13 looking into developing land of airside property to
14 be nonaerocal [sic] use -- nonaeronautical use;
15 i.e., putting a hotel on that stretch of Highway 1,
16 I do not think that's a good idea. I think that
17 aeronautical uses should be thoroughly looked at
18 first.

19 MR. AUDINO: And that was a topic you teed up
20 a wee bit earlier --

21 MS. LIOTTA: Yeah, there was earlier
22 discussion on that. Now I see it as an item on 6.
23 I'm not going to vote on the overall list --

24 MR. AUDINO: Okay.

25 MS. LIOTTA: -- because of my potential

1 conflict with Item 5 --

2 MR. AUDINO: Okay.

3 MS. LIOTTA: -- but I did want to make that --
4 reiterate my point of view on that.

5 MR. AUDINO: I appreciate that, thank you. So
6 again, Jennifer will not be voting on these.

7 Are there other items anybody wants to add to
8 the list?

9 (None.)

10 MR. AUDINO: Okay. I sense not. That said,
11 then, again, the items you see there on the list,
12 are they -- do you understand what we're talking
13 about there?

14 CHAIRMAN OLSON: Well, some of them are
15 procedural or the way we do business, such as the
16 Northrop Grumman item versus studies.

17 And just observing that, you know, we can --
18 that's just a decision as to how to handle
19 something that's recurring -- that needs to recur
20 and be a connection that needs to happen versus
21 studies.

22 I also, and I'm rambling a bit, but the
23 airport land use compatibility plan, right now it's
24 written into the county's Land Development Code the
25 whole way that the airport continues to comment on

1 any developments that come within a certain
2 distance of the airport. And it's ongoing, so
3 whenever there's a -- something that comes up at
4 the county that is within that distance from the
5 airport, the airport is officially commenting on
6 it.

7 And you can -- I'm not sure whether a land use
8 compatibility plan is needed, maybe it is, but I'm
9 just wondering whether since we don't know what
10 could occur, what might be proposed, whether it's
11 better to do it the way the Land Development Code
12 has already established or not. I don't know.

13 MR. LUCETTE: So, Bob, this -- this action
14 came out of some of the comments we received from
15 external stakeholders and on-airport tenants about
16 concerns that, you know, as residential properties
17 continue to come off the ground around the airport,
18 it might be exposing the airport to more complaints
19 and issues, and they would like to see if they
20 could have a more proactive voice in this maybe
21 with the county.

22 CHAIRMAN OLSON: Well, if it increases that,
23 that -- that sounds important. I was -- I was
24 concerned about the most -- one of the most recent
25 ones where it was a residential to the south

1 wondering whether land that we're looking at for
2 developing on the west side of U.S. 1 would at some
3 point be a compatibility issue with a new
4 residential development.

5 MR. LUCETTE: Especially if you have a
6 potentially new runway coming online --

7 CHAIRMAN OLSON: Yeah.

8 MR. LUCETTE: -- which is not there currently
9 so people may not be concerned about it.

10 CHAIRMAN OLSON: Yeah, unless it's eval- --
11 well, I've said enough.

12 MR. AUDINO: Okay. Ryan?

13 MR. LENDA: Should we have Ms. Ludlow vote on
14 this one and then the next one real quick?

15 MS. LUDLOW: I can vote on this one right now,
16 but it's not going to change anything.

17 MR. AUDINO: Well, it's important that
18 everybody's voice is heard to the extent that we
19 can make that happen. So before you vote, any
20 new -- Robert, did Remy's feedback address your --

21 CHAIRMAN OLSON: Yeah. Yeah, I mean -- yeah.

22 MR. AUDINO: All right. Clarity, then, on
23 what the action items are. Jennifer will not be
24 voting on this one. Reba, you're ready to go
25 first, yes?

1 MS. LUDLOW: Yes.

2 MR. AUDINO: Okay.

3 MS. LUDLOW: So, for number one, is identify.
4 Number two is engage. Number three is board member
5 Northrop Grumman. And number four is priorities.

6 MR. AUDINO: Okay. Very good. Thank you.

7 MS. LUDLOW: Can I go now?

8 MR. AUDINO: You can do whatever your little
9 heart desires. Thank you.

10 Michelle?

11 MS. CASH-CHAPMAN: Okay. So --

12 MS. LUDLOW: Is that all, Ryan?

13 MS. CASH-CHAPMAN: -- I would go one for
14 identify, two for engage, four for one board
15 member, and three for establish priority
16 development.

17 CHAIRMAN OLSON: Okay. Thank you.

18 Dennis?

19 MR. CLARKE: Okay. Top to bottom again, one,
20 four, five, two, three.

21 MR. AUDINO: Five, two, three. Okay. Great.
22 Okay. Thank you.

23 And Robert?

24 CHAIRMAN OLSON: The first one is my one. The
25 fifth one, the one by five, is my number two.

1 MR. AUDINO: Is that the establish priority --

2 CHAIRMAN OLSON: Yes. Yes.

3 MR. AUDINO: Okay.

4 CHAIRMAN OLSON: The third one is -- well,
5 there are only four there, right? Are there only
6 four?

7 MR. AUDINO: There's five.

8 CHAIRMAN OLSON: If there were separations --

9 MR. AUDINO: Identify, engage, one board
10 member, establish, and then the last one is engage
11 developer through competitive bid process for the
12 development of nonaeronautical --

13 CHAIRMAN OLSON: Okay. Well, I --

14 MR. AUDINO: -- property on U.S. 1.

15 CHAIRMAN OLSON: -- that -- to me, that's -- I
16 don't -- I'm not ranking that.

17 MR. AUDINO: Okay.

18 CHAIRMAN OLSON: So the next one would be --
19 my last one is the NG one. Not that I think it's
20 important, but I think it's --

21 MR. AUDINO: Okay. That's three.

22 CHAIRMAN OLSON: -- something that can be
23 handled very quickly and is needed, but it's
24 nothing we have to do much work on, other than to
25 see that it happens.

1 MR. AUDINO: Bingo.

2 MR. LUCETTE: Can you confirm your number
3 three, Bob?

4 CHAIRMAN OLSON: The one that's left between
5 my number two and my number four. And it's not the
6 last one.

7 I don't know. I am -- I don't know, maybe
8 it's where I'm sitting, but I would love to have a
9 space between these items so that I can just read
10 them more cleanly. You know like bulleted
11 statements? But I guess that's -- is that clear,
12 Ryan?

13 MR. LENDA: Yeah.

14 CHAIRMAN OLSON: Okay. Good.

15 MR. AUDINO: So have we accurately captured
16 your -- your sentiments? Identifying acceptable
17 aeronautical/nonaeronautical is your number one.

18 MR. LENDA: Number one.

19 MR. AUDINO: Establish priority development
20 parcels or prepare development business cases is
21 your number two. Engage with stakeholders to
22 evaluate the feasibility of --

23 CHAIRMAN OLSON: Yeah.

24 MR. AUDINO: That's your third. And --

25 MR. LENDA: Land use compatibility.

1 CHAIRMAN OLSON: Yeah.

2 MR. AUDINO: And NG is four.

3 CHAIRMAN OLSON: That's right.

4 MR. AUDINO: And then you didn't vote -- no
5 comment on the last one.

6 CHAIRMAN OLSON: Yeah.

7 MR. AUDINO: Okay. All right. Everyone has
8 voted, correct?

9 Okay. So our fifth and final initiative, as
10 Ryan pulls that up, deals with the stakeholder
11 engagement. Anybody have any new actions they want
12 to add to the list?

13 MS. LUDLOW: Okay. I'm in your first one.

14 MS. CASH-CHAPMAN: No, I think you'll be
15 surprised by my first one, Reba.

16 MR. AUDINO: So no new actions from anyone?

17 MS. LUDLOW: I do it in my head.

18 MR. AUDINO: Okay.

19 MR. LENDA: I think Bob may have had an
20 additional one here about internship programs.

21 CHAIRMAN OLSON: Yeah, I added that.

22 MR. AUDINO: Oh, it's there. Okay. Yeah,
23 okay. And I have to ask, is there any -- anyone
24 who has to recuse themselves from voting on this
25 issue?

1 (None.)

2 MR. AUDINO: Okay. Excellent.

3 MS. LIOTTA: I think I'm okay.

4 MR. AUDINO: And then -- so, the internship
5 program that Robert added, is that the only
6 additional item, then?

7 MR. LENDA: Yes.

8 MR. AUDINO: Okay. Then I ask once again, are
9 there questions or points of clarity or
10 clarification regarding any of the suggested action
11 items that we need to talk about?

12 CHAIRMAN OLSON: Let's see. No. I mean, I
13 just have comments on them, but I -- but not -- not
14 ranking issues.

15 MR. AUDINO: Again, this is for clarification,
16 not -- not so much debating the pros or cons; just
17 making sure you understand what's being said.
18 Everybody okay?

19 All right. Reba?

20 MS. LUDLOW: Host public events is one.
21 Monthly media is two. No, no, no. Reestablishment
22 is two, of GA park.

23 MR. AUDINO: Okay.

24 MS. LUDLOW: Monthly media is three. And
25 internships is four.

1 MR. AUDINO: Okay. Great. Thank you.

2 MR. LENDA: Thank you.

3 MR. AUDINO: Thanks for being here today,
4 Reba.

5 MS. LUDLOW: Thank you. I'm sorry.

6 MR. AUDINO: No worries.

7 CHAIRMAN OLSON: Go do your good stuff for the
8 community.

9 MR. AUDINO: Yeah, go do your good deed.

10 MS. LUDLOW: But I didn't make it up. I had
11 to do --

12 MR. AUDINO: I understand.

13 CHAIRMAN OLSON: Those people are hungry.
14 They need their --

15 MS. LUDLOW: They're only like 85 and 92,
16 something like that.

17 (Ms. Ludlow leaves the meeting.)

18 MR. AUDINO: Jennifer, are you prepared to
19 give us your rankings?

20 MS. CASH-CHAPMAN: Am I in your way?

21 MS. LIOTTA: No, you're fine. I'm just
22 dithering.

23 Okay. Park is number one. Public events,
24 number two.

25 MR. AUDINO: Hold just one second, please.

1 The park was number one, did you say?

2 MS. LIOTTA: Yes, or educational area,
3 whatever it ends up getting called.

4 MR. AUDINO: Okay.

5 MS. LIOTTA: Public events, number two.

6 MR. AUDINO: Okay.

7 MS. LIOTTA: Tenant meetings, three -- or
8 stop-bys, number three. And --

9 MR. LENDA: Got it.

10 MR. AUDINO: Thanks.

11 MS. LIOTTA: And media is four.

12 MR. AUDINO: Okay. Thank you. Dennis?

13 MR. CLARKE: Okay. Okay. Top to bottom, one,
14 two, three -- three -- four.

15 MR. AUDINO: Okay. Okay. That's all we need.
16 Is that all right? Is that -- is that accurate?

17 MR. CLARKE: Uh-huh.

18 MR. AUDINO: Okay.

19 MS. CASH-CHAPMAN: Are you ready?

20 MR. AUDINO: We are ready.

21 MS. CASH-CHAPMAN: All right. So number one
22 for me host public events. Number two would be the
23 establishment. Number three would be recurring
24 meetings or stop-bys with tenants.

25 MR. LUCETTE: With tenants.

1 MS. CASH-CHAPMAN: Oh, wait. Did I just read
2 that wrong? I think I read that wrong.

3 MS. LIOTTA: No.

4 MR. LUCETTE: You're good.

5 MR. LENDA: Yeah.

6 MS. CASH-CHAPMAN: And then number four would
7 be internships.

8 MR. AUDINO: Okay. Thank you. Robert?

9 CHAIRMAN OLSON: I'm going to be irritating
10 for a moment. I just see -- I just see these --
11 many of these as being part of just a package of
12 best practices that all need to happen together.

13 My other initial comment is, it's a small one,
14 but monthly media releases are probably not viewed
15 by whatever local press is still available as
16 some -- as a -- you know, a -- a news plug from the
17 airport as much as, oh, and this is their regular
18 newsletter.

19 So I'm -- I like the idea of looking for
20 milestones and special things to announce like new
21 businesses or expansions or the -- the 10,000th
22 passenger of the year to arrive in St. Augustine
23 and -- on an aircraft or whatever. So inventing
24 those things that news people like to put in --
25 into circulation rather than repeat someone's

1 newsletter. But that's just me, because -- but
2 I --

3 MR. AUDINO: I'm guessing that's not going to
4 get your vote. It's not going to make your top --

5 CHAIRMAN OLSON: Well, no, I like the idea,
6 the whole line, except the assumption -- or the
7 first thing about a sort of a monthly --

8 MR. LUCETTE: We can adjust that, Bob.

9 CHAIRMAN OLSON: -- blast. So anyway, I would
10 say --

11 MR. CLARKE: As needed.

12 CHAIRMAN OLSON: -- I mean, it's just best
13 practices I see as having to happen, absolutely
14 having to happen.

15 So I would put, you know, maybe one, two --
16 and I want to have the park in it and the
17 internship program, so I'm not -- I've got -- I've
18 got to leave one of these things out. So I would
19 say --

20 MS. LIOTTA: I think the idea is they don't --
21 nothing gets abandoned, it's just you pick --

22 MR. AUDINO: Right.

23 MS. LIOTTA: -- something to work on first.
24 You know, what's the old adage, "How do you eat an
25 elephant?"

1 MR. AUDINO: Yep.

2 MS. LIOTTA: "One bite at a time."

3 MR. LENDA: That's correct.

4 CHAIRMAN OLSON: Well, I would have added
5 issue an annual report, put that in because I think
6 that fits, too, but, okay.

7 Just to cut to the chase since -- the first
8 one, the stop -- I think the monthly meetings and
9 stop-by tenants, many airports have these monthly
10 meetings and they have them in a big hangar, a lot
11 of them. It's -- it's the management team
12 interacting with the tenants and the public. And
13 I'm not sure about public events. I guess I would
14 put that maybe four.

15 MR. AUDINO: So the public events is four?

16 CHAIRMAN OLSON: Yeah, because, I mean,
17 they're important, but not as important as -- and
18 then I would put two is working the media.

19 MR. AUDINO: Okay.

20 CHAIRMAN OLSON: And -- and I would say the
21 convening recurring biannual meeting -- meetings
22 with external groups, I would add a speakers
23 bureau.

24 So someone from the airport is available to go
25 talk to the Rotaries and the Commerce clubs and

1 what have you on a regular basis to talk about the
2 airport and what's happening at the airport and its
3 value to the community and all that. And --

4 MR. AUDINO: So is that your three?

5 CHAIRMAN OLSON: Yeah.

6 MR. AUDINO: Okay.

7 CHAIRMAN OLSON: And four being the park. But
8 the internship, I think, program is a no-brainer
9 that could help us as well as be a nice way we
10 account for --

11 MR. AUDINO: What's your number one?

12 CHAIRMAN OLSON: I would say it's the stop-by
13 meetings is really good. The meeting -- the
14 stop-by meetings. But that again could be -- I
15 just see -- I just see some way to combine these so
16 they're all within the four priorities.

17 MR. AUDINO: Well, I will remind you that one
18 of your strategic initiatives deals with aligning
19 your administrative staff and I said earlier, you
20 know, time and money being constraining resources,
21 Robert --

22 CHAIRMAN OLSON: Okay.

23 MR. AUDINO: -- and, you know, you've got to
24 do --

25 CHAIRMAN OLSON: Okay.

1 MR. AUDINO: -- you -- some things -- you
2 can't do everything, right?

3 CHAIRMAN OLSON: Okay. I'll leave it wherever
4 the numbers are falling right now.

5 MR. AUDINO: Okay. So everybody's voted on
6 the strategic initiative. Okay.

7 So, where we stand at this moment in time
8 before I hand it back to Ryan and Remy is
9 expressing gratitude to you for your efforts, and
10 I'll use the term endurance because I know
11 sometimes it can feel that way.

12 But as you -- as you power your way through
13 these things, you've -- you've embraced a mission
14 and a vision. You have values. You have strategic
15 initiatives. Now you have actions and then more
16 detail will follow with some specific ways to make
17 those actions turn into reality.

18 So with that, I'm going to thank you for all
19 your work. I appreciate that. Remy, to you?

20 MR. LUCETTE: Thank you, Michael. And my
21 gratitude goes out to you. As usual, thank you for
22 your patience --

23 MR. AUDINO: You're welcome.

24 MR. LUCETTE: -- and for working with the
25 group. And thank you to you, board members.

1 So with that, we'll take your feedback, we'll
2 compile all the ranks that we've received, and
3 we'll distribute that probably in the next two
4 weeks. We'll send an e-mail to -- to Bob or to Ed
5 to forward to the -- to the entire board.

6 Our goal with that will be to probably come
7 back and brief you at the April board meeting with
8 a draft action plan. The action plan is going to
9 include a little bit of a write-up under each of
10 those actions so that if someone was not in the
11 room when we talked about it, they'll understand
12 what it covers, what the scope of the action is.

13 We'll also work with the strategic planning
14 team and Bob and Ed to understand maybe how we can
15 assign a responsibility item to each of the action.
16 Is it more of an Authority-driven action? Is it a
17 staff-driven action? So that there's clarity in
18 this.

19 And then if possible, we usually also like to
20 provide some kind of timeline. It could be a range
21 of time. It could be zero to six months or the
22 first year or first two or three years. Some of
23 those actions may need time to get - to get going.

24 If -- for instance, if you want to do a study
25 or a plan that can be eligible for grants, it's

1 something you'll need to program and get from the
2 right organization.

3 So with that, we finished a little early. I
4 appreciate your time. Do you have any questions
5 for us before we go tonight?

6 MS. CASH-CHAPMAN: Just real quick. And
7 you'll send out the slides that we saw earlier?

8 MR. LUCETTE: Absolutely.

9 MS. CASH-CHAPMAN: Okay.

10 MR. LUCETTE: All of these will -- have been
11 requested by the office manager, which we'll send
12 her tomorrow morning.

13 MS. CASH-CHAPMAN: Great. Thank you so much.

14 MR. LUCETTE: We'll circulate that.

15 Anything else? Bob?

16 CHAIRMAN OLSON: No. Thank you. I think it
17 went well.

18 I see this as a -- you know, we have a new
19 board and it's a great opportunity for us to, you
20 know, in a less formal setting hear from each other
21 on these things, too.

22 MR. LUCETTE: Absolutely.

23 CHAIRMAN OLSON: I think it's very good
24 timing.

25 MR. LUCETTE: And -- and, Bob, you've spoken I

1 know to several airports that have those strategic
2 plans. I think the key is to continuously take a
3 look at them and see if year one some things may
4 change now that you're more comfortable with what
5 went into it the first year. So it's not -- it's
6 going to be a living plan hopefully that you can
7 carry forward.

8 CHAIRMAN OLSON: Yeah.

9 MR. LUCETTE: Thank you, very much.

10 CHAIRMAN OLSON: Okay. Thank you. Thank you,
11 Ryan.

12 MR. LENDA: Thank you. Thank you, Michael.

13 MR. AUDINO: You're welcome.

14 MS. LIOTTA: Thank you.

15 MR. AUDINO: Thank you, guys. You did all the
16 work.

17 (Meeting concluded at 5:44 p.m.)

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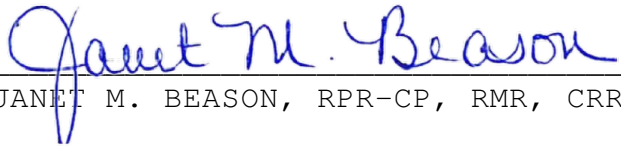
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REPORTER'S CERTIFICATE

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

I, JANET M. BEASON, RPR-CP, RMR, CRR, certify that I was authorized to and did stenographically report the foregoing proceedings and that the transcript is a true record of my stenographic notes.

Dated this 20th day of March, 2023.



JANET M. BEASON, RPR-CP, RMR, CRR

<p>CHAIRMAN OLSON: [203] MR. AUDINO: [318] MR. CLARKE: [104] 10/10 12/15 22/21 23/6 23/9 23/17 23/20 23/25 24/3 24/10 24/13 24/17 24/19 24/22 27/11 27/15 28/6 28/9 33/13 33/18 33/20 34/7 34/13 34/22 36/10 37/6 37/11 37/15 38/15 49/9 49/12 49/17 49/21 49/25 50/5 50/10 50/15 55/2 55/8 56/24 57/2 57/9 57/17 58/2 58/5 58/8 58/19 58/22 59/2 61/14 61/25 62/4 65/20 66/2 70/9 70/13 74/7 74/20 75/14 75/24 76/2 76/4 76/6 76/19 76/21 77/13 82/17 82/23 83/1 83/6 83/12 83/15 83/20 86/9 86/13 86/17 86/20 87/1 87/3 87/6 87/12 87/16 89/1 89/6 89/9 89/16 89/18 89/25 92/23 93/13 93/16 93/19 94/5 94/9 94/12 98/21 98/23 99/2 99/5 110/11 120/19 126/13 126/17 128/11 MR. 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LUDLOW: [146] THE COURT: [1] 100/18 \$ \$10 [2] 15/19 15/23 \$11.3 [1] 26/16 \$175,000 [1] 14/15 \$2.5 [1] 26/21 \$225 [1] 14/15 \$225,000 [2] 14/5 26/14 \$300 [2] 15/2 15/9 \$33 [1] 35/18 \$4 [1] 35/16 \$4.16 [2] 26/19 28/2 \$48.6 [1] 35/17 \$5 [1] 15/18 \$50 [1] 35/18 \$500 [1] 15/14 \$52.3 [1] 15/25 \$6 [1] 36/3 \$6.75 [1] 26/15 \$7 [1] 26/22 \$7 million [1] 26/22 \$75,000 [1] 32/13 \$750,000 [2] 32/16 41/11 \$9 [1] 26/16 ' '07 [1] 81/16 0 0570 [1] 1/24 1 10,000th [1] 127/21 100 [1] 1/15 12 [1] 22/15 12-unit [1] 23/2 1200 [1] 14/21</p>	<p>13 [1] 48/13 13/31 [3] 48/13 49/10 55/3 14 [1] 81/18 15 [2] 81/18 81/18 16 [1] 81/18 1633 [1] 1/17 17 [1] 1/23 1:00 [1] 40/5 2 20 [3] 26/10 26/15 27/1 200 [2] 58/5 61/16 2008 [3] 81/12 81/14 81/15 2023 [2] 1/6 135/10 20th [1] 135/10 27 [1] 1/6 3 3,500-foot [1] 48/12 30 [10] 9/24 19/15 21/2 21/2 21/3 22/18 22/18 26/11 26/15 26/25 300,000 [1] 37/21 31 [4] 48/13 49/10 49/16 55/3 32084 [1] 1/24 32086 [1] 1/16 32205-8511 [1] 1/17 35 [3] 27/2 51/25 51/25 37 [1] 51/25 3:28 [1] 1/7 4 414 [1] 1/15 4730 [1] 1/4 5 50 [3] 26/12 26/16 27/2 5:20 [1] 113/4 5:30 [1] 92/21 5:44 [2] 1/7 134/17 6 60 percent [1] 61/3 66 [1] 27/3 8 80 percent [1] 61/5 825-0570 [1] 1/24 85 [1] 125/15 8511 [1] 1/17 9 904 [1] 1/24 92 [1] 125/15 A A.A.E [1] 1/19 abandoned [1] 128/21 ability [2] 65/17 100/11 able [8] 29/22 51/9 52/6 56/21 63/15 64/2 95/9 98/9 about [80] 2/22 4/22</p>	<p>6/11 6/17 7/3 7/12 9/2 9/17 13/2 13/9 14/1 14/2 14/5 14/14 15/2 15/9 15/14 15/23 15/25 17/14 18/3 18/4 18/7 18/21 20/4 21/7 23/10 24/7 26/13 26/15 26/18 27/7 30/5 30/8 31/19 32/13 32/16 32/17 33/20 34/8 34/11 34/12 34/15 35/16 36/3 37/21 39/14 40/25 44/17 45/2 45/4 50/18 50/25 51/25 56/8 59/9 61/3 63/20 63/25 65/4 69/6 76/17 78/16 80/21 84/20 88/10 95/11 107/14 113/24 113/25 117/13 118/15 118/24 119/9 123/20 124/11 128/7 129/13 130/1 132/11 above [2] 45/14 96/25 absolutely [10] 15/1 35/4 46/3 61/23 89/20 97/18 100/14 128/13 133/8 133/22 accelerate [1] 31/10 accelerated [1] 13/12 acceptable [1] 122/16 accepted [1] 57/11 access [13] 37/8 37/17 37/19 39/23 41/24 43/17 44/5 44/7 45/3 46/14 46/18 48/3 50/21 accessible [1] 28/14 accommodate [2] 15/16 58/12 accomplish [3] 6/14 68/19 71/25 account [1] 130/10 accountable [1] 72/6 accurate [1] 126/16 accurately [2] 86/7 122/15 achieve [4] 7/20 43/5 100/12 101/18 acres [4] 12/2 35/24 50/1 58/9 acronym [1] 6/20 across [12] 24/7 27/12 35/24 38/11 38/25 39/11 44/3 46/9 46/20 47/15 106/19 114/1 act [1] 64/3 action [54] 4/3 5/25 6/3 6/7 6/19 6/22 8/2 10/15 11/6 35/1 53/3 53/17 53/20 54/3 54/9 54/13 54/20 55/16 57/4 57/7 58/20 60/2 60/12 60/20 60/25 62/9 62/17 67/14 68/16 68/18 73/5 73/11 90/5 90/19 94/3 94/21 98/14 98/15 98/15 99/13 104/22 107/8</p>
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