

1 ST. AUGUSTINE - ST. JOHNS COUNTY AIRPORT AUTHORITY

2 FINAL BUDGET Meeting

3 held at 4796 U.S. 1 North

4 St. Augustine, Florida

5 on Wednesday, September 19, 2007

6 from 5:01 p.m. to 5:47 p.m.

7 \* \* \* \* \*

8 BOARD MEMBERS PRESENT:

9 WAYNE GEORGE

RANDY BRUNSON

10 JOHN "JACK" GORMAN

SUZANNE GREEN, Chairman

11 KELLY BARRERA, Secretary-Treasurer

12 \* \* \* \* \*

13 ALSO PRESENT:

14 DOUGLAS N. BURNETT, Esquire, Rogers, Towers, Bailey,  
Jones & Gay, P.A., 170 Malaga Street, St. Augustine,  
15 FL, 32084, Attorney for Airport Authority.

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

17 BRYAN COOPER, Assistant Airport Director.

18 \* \* \* \* \*

19

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

2           2. - OPENING REMARKS BY CHAIRMAN

3           CHAIRMAN GREEN: I need to call to order the  
4 final public hearing on the budget. For those of  
5 you public who have been here on our other  
6 meetings, thanks for sticking with us.

7           I think the last meeting, we went at length  
8 through the budget inside and out. I think the  
9 staff and board did an excellent job detailing  
10 what we have.

11          If I remember, last meeting, we had asked  
12 Staff to give us our somewhat final numbers on our  
13 budget summary with regards to the different  
14 millage rates.

15          One was the rolled-back rate with the  
16 statutory requirement to the 3 percent, and the  
17 other one was the 10 percent ad valorem reduction,  
18 just to compare numbers to see where we were.

19          That should be in your packet. That's been

20 provided.

21 So, the main thing we need to do then -- I've

22 read through it. I've looked at it. I'm sure the

23 board members have, too -- is to look at those

24 numbers and announce the millage rate first, and

25 then easily, I guess fall in, our budget would

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1     come with that. So, the millage rate is the first  
2     discussion.

3     3. - ANNOUNCEMENT OF PROPOSED MILLAGE RATE

4     CHAIRMAN GREEN: So, we have discussion by  
5     the Authority of what our millage rate -- if you  
6     look at the -- the budget summary with the 10  
7     percent ad valorem reduction, that was what we had  
8     asked Staff to do early on, just to see if we took  
9     a 10 percent, where would we be.

10    MR. BRUNSON: Where does that show the  
11    millage rate?

12    CHAIRMAN GREEN: It -- it -- well, it does,  
13    but that's at .1729.

14    MR. WUELLNER: It's right-hand column --

15    CHAIRMAN GREEN: It's right-hand column.

16    MR. WUELLNER: -- right above the -- two  
17    lines above the totals.

18    MS. BARRERA: See it?

19    MR. BRUNSON: Okay. Yeah.

20 CHAIRMAN GREEN: Above the 9 million --

21 MR. WUELLNER: It's the same place on both.

22 MR. GORMAN: That's 10 percent.

23 CHAIRMAN GREEN: That's the 10 percent. And

24 then the 3 percent ad valorem reduction would put

25 a millage rate of .1874. That gives us the

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1 statutory 3 percent reduction from the rolled-back  
2 rate, which was .1932, I think.

3 MR. WUELLNER: -32, I think it was.

4 CHAIRMAN GREEN: .1932 was the rolled-back  
5 rate which we had discussed earlier not to exceed.  
6 That was our TRIM.

7 So, given those figures, I've looked. Our  
8 reserves, I mean, it's what we discussed about  
9 putting that much reserve in there. There's also  
10 that line item hold-place figure, which has some  
11 reserves in it, too, just so our reserves didn't  
12 look exceedingly high, but enough to have a line  
13 item in it, too.

14 So, is there any further board discussion on  
15 these two? I'm going to open it to public  
16 afterwards, but...

17 MR. WUELLNER: Well, yeah. Keep in mind, you  
18 need to talk about the millage rate only at this  
19 point.

20 CHAIRMAN GREEN: Correct. That's why I said

21 on the millage rate.

22 3. - DISCUSSION OF MILLAGE RATE BY AUTHORITY

23 MR. WUELLNER: So, the implications relative

24 to the budget come after you -- you choose and --

25 and determine the millage rate. Obviously that

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1 plays in, but --

2 MR. GEORGE: Just a point of clarification  
3 for the other board members, the difference is  
4 \$332,000.

5 CHAIRMAN GREEN: And our main discussion with  
6 the millage rate is we have to remember our  
7 not-to-exceed. And then this -- this gave us some  
8 other information if the millage was at .1729,  
9 where we would be at .1874.

10 MR. BRUNSON: Well, board discussion, in  
11 my -- is -- and I'll discuss why I'm going to say  
12 this at the proper time with the -- with the  
13 budget. But I'm going to support the millage rate  
14 of .1739 (sic).

15 MR. GEORGE: Is that 3 percent?

16 CHAIRMAN GREEN: That's the 10 percent ad  
17 valorem reduction.

18 MR. BRUNSON: That's 10 percent, .-29. And  
19 I'll -- I'll be glad to expound, but we're talking

20 about millage rate only right now.

21 CHAIRMAN GREEN: Correct. Buzz, do you have

22 any?

23 MR. GEORGE: Millage rate is a -- well over

24 50 percent, you know, of our revenue that comes

25 in. And we start finding \$70,000 that we have to

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1 add for floors. We have to add something because  
2 we're going to build a Customs facility.

3 I am tickled to death that we get to find,  
4 you know, a million dollars for some of the  
5 things. But guys, that still leaves us \$600,000  
6 short. That \$600,000's got to be made up by  
7 someplace. So, I'm thinking to take 10 percent.  
8 You know, the \$332- could very -- could be used  
9 very well right now.

10 MS. BARRERA: Would it be something to  
11 consider something in the middle?

12 CHAIRMAN GREEN: We could.

13 MR. GEORGE: That's what I was thinking,  
14 yeah.

15 MS. BARRERA: Because I'm very concerned with  
16 what Commissioner Sanchez pointed out about the  
17 devaluation. And I don't want to catch ourselves  
18 running short.

19 MR. GEORGE: Yeah. We think it's 10 and it

20 winds up being 14 or 15.

21 MS. BARRERA: Right. But at the same time,

22 looking at the numbers, I think I could support

23 something more in the middle of the -- of the two

24 different extremes.

25 MR. GEORGE: Like 7.

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1 MS. BARRERA: Uh-huh.

2 MR. BRUNSON: Well, I'll still say that I  
3 have every confidence in our director and the  
4 financial model and what I know is coming on  
5 board, that -- that I'm going to stand firm on my  
6 decision to -- to only vote for the .1739 (sic).

7 CHAIRMAN GREEN: Mr. Gorman, do you have any  
8 comment?

9 MR. GORMAN: If our revenues, as projected,  
10 come true, which they should do because of the  
11 tremendous demand for this airport, then I would  
12 agree with Randy that we're going to have no  
13 problems being able to meet the goals that -- of a  
14 balanced, you know, situation. And I would  
15 support the .1729, simply because it puts our  
16 money where our mouth is. We are actually  
17 reducing as much as possible.

18 CHAIRMAN GREEN: Okay. I just know where we  
19 have taken our stance of where we want to be a

20 couple of years from now. And the -- remember,  
21 the TRIM rate was the .1932 figure. We rolled --  
22 that was the rolled-back rate. We've reduced that  
23 by 3 percent to get the .1874.

24 So, we're -- our business model of where we  
25 want to be a few years from now, dealing with the

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1 taxes, what Kelly's saying, I believe in, you're  
2 right; we might have some property issues that are  
3 being reduced.

4 My suggestion is we stay with the 3 percent  
5 reduction of the rolled-back rate and adopt the  
6 1.874 (sic) millage rate. Give us that cushion so  
7 we can get out of here and get where we want to go  
8 business plan-wise a few years down the road.

9 MR. GEORGE: When is public comment?

10 CHAIRMAN GREEN: Right now, as long as  
11 there's no more board. Yes, Victor.

12 5. - PUBLIC COMMENT ON MILLAGE RATE

13 MR. MARTINELLI: Do I need to go up there or  
14 can you hear me from here?

15 CHAIRMAN GREEN: Yeah, you need to go --

16 MR. WUELLNER: Please. We just want to make  
17 sure it gets recorded.

18 MR. MARTINELLI: Victor Martinelli, 24  
19 Carriage Lane, Ponte Vedra Beach, Florida.

20 I recognize that your goal, three-year goal,  
21 is a very honorable one. And if the times were  
22 not as uncertain as they are right now, as  
23 Commissioner Sanchez pointed out earlier, then I  
24 would wholeheartedly support the 1.7 (sic)  
25 whatever it is.

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1 MR. GEORGE: The 10 percent.

2 MR. MARTINELLI: The 10 percent reduction.

3 However, there's tremendous uncertainty here on --

4 on the side of funding for assessment valuation,

5 as well as what is going to happen in Tallahassee

6 when this thing is all said and done. So,

7 discretion is the better part of valor.

8 If you adopt the rolled-back rate, it's still

9 a reduction. It's still a reduction. And so

10 prudence would say do what Chairman Green and what

11 you said, Buzz, and also Kelly; I -- I think the

12 prudent way to go is to stay with the rollback

13 rate. It will give you enough for unforeseen

14 costs which you know you're going to have, the

15 hangar floors, et cetera, things like that, and at

16 the same time, give you some shield against what

17 may happen in valuation, as well as what the

18 legislature might do.

19 So, from my vantage point, I think you should

20 go with the rollback rate.

21 CHAIRMAN GREEN: Other public comment?

22 Wayne? Okay.

23 MR. HICKOX: Part of this, I was going to

24 hold until the end of the meeting, but I think it

25 has -- it's more appropriate here in what you're

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1 trying to decide.

2 I had the privilege of taking part in a  
3 program that was heard nationwide Tuesday night on  
4 WBZ in Boston which had to do with local  
5 government budgeting problems. They, like us, are  
6 seeing a big, big drop in the assessed valuation  
7 of properties, especially the most valuable  
8 properties, and also of high foreclosure rate,  
9 which we are also facing.

10 By the way, Florida, we had a Congressional  
11 budget officer who was involved in the program,  
12 and he pointed out that Florida has risen to third  
13 in the nation in the number of foreclosures per  
14 capita that we're facing.

15 I'm not saying these to throw cold water on  
16 what you're trying to doing. It has nothing to do  
17 with your business practices; you're doing fine.

18 But the fact of the matter is that I'm afraid  
19 you're depending a little bit about -- a little

20 bit too much on what you normally have had every

21 right to expect.

22 In a couple of the states, California and

23 Massachusetts, to be particular, they are actually

24 defaulting on promised payments to local

25 governments. In other words, you have something

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1 up there that the DOT's supposed to take care of,  
2 50, 75 percent; they don't have the money to do  
3 it.

4 I'm not trying to throw a scare into you, but  
5 I'm just saying think very, very carefully before  
6 you vote, because what you think is supposed to be  
7 there may not be. And that's no reflection on any  
8 of you people. But I hope it will be of help.

9 CHAIRMAN GREEN: Thanks, Wayne. Ron?  
10 Mr. Sanchez?

11 COMMISSIONER SANCHEZ: Yeah, my name's been  
12 mentioned a few times. I just wanted to clarify  
13 something. What I said was not to scare you to  
14 death, because if it happens to you, believe me,  
15 it will be happening to every city and county and  
16 special taxing district in the state. And I don't  
17 believe the people will put up with it.

18 So, basically, what I've learned from the  
19 public is, yeah, we want our taxes down, but no,

20 we don't want to give up our quality of life. So,

21 that becomes an issue.

22 And don't let what I said scare you. It's

23 factual and there could be some problems, but

24 you're not going to be alone in dealing with it.

25 So, I just wanted to try to -- to bring that up

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1 and -- and clarify that because it sound -- it  
2 sounded like people were trying to make what I  
3 said as a scare tactic, and that is not why I said  
4 it. I just really think you need to be aware so  
5 you will be able to keep up with our monitoring --  
6 and I'll -- I'll do that for you -- as to what is  
7 going on.

8 As far as decreased assessed values, the real  
9 estate market's got so high on some of these  
10 houses, that it will take a little while on some  
11 of them, if you bought a while back, before you --  
12 your assessed value would be in trouble.

13 There's a couple of regulations. The state  
14 requires market price to govern assessed value.  
15 And that -- if it increases, it has to go up. And  
16 the state law also says if it decreases, it has to  
17 go down.

18 So, you've got to look at what the -- the  
19 houses -- if you paid \$500,000 for a house, and

20 you end up having to sell it, your assessed  
21 value's \$400,000, and so that's what you're paying  
22 taxes on. But if you decide you've got to get out  
23 from under it and you sell it for \$400,000, then  
24 the next person in is -- their assessed value has  
25 changed to \$320,000.

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1        If a developer that is building a new  
2        subdivision has market value on their houses, and  
3        the assessed value is set for the lots and the  
4        houses based on that price, and the houses are all  
5        of a sudden selling for a hundred thousand,  
6        \$150,000 less, that changes the assessed value.

7        That has already happened in two cases. And,  
8        you know, developers are quick, because they're  
9        having to pay the taxes on those vacant lots. So,  
10       they're quick to react to that. And I don't blame  
11       them. That's business.

12       But anyway, we're going to see some of this,  
13       but don't let it scare you to death in -- in  
14       trying to make your plans. And I know that the  
15       basic feeling is that you do want to get off the  
16       tax rolls. And -- and I totally encourage that,  
17       because, let's face it, if you're off the tax  
18       rolls, you're not going to have very many  
19       complaints at all from anybody. You know, the

20 people just aren't going to care that much

21 anymore, you know.

22 So, that would be the biggest asset to this

23 Airport Authority, is if you're not on the tax

24 rolls, because you're not going to be bothered to

25 death. You know, the people are doing that

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1 because they're -- they want to complain about  
2 their 30-some dollars or whatever they're paying  
3 you. And -- and I can't blame them.

4 But anyway, it's going to be watched very  
5 carefully. But I'll tell you, it will be -- it  
6 will be devastating enough, and I look for it to  
7 hit Miami area before it hits here real hard, that  
8 you're going to see a lot of people over there in  
9 Tallahassee screaming and yelling, you know, so --  
10 I mean, they're going to be telling the Governor,  
11 "I don't care what your campaign promises were;  
12 you need to reverse this."

13 So anyway, I just want to be sure that y'all  
14 weren't sitting here petrified and scared to cut  
15 taxes.

16 CHAIRMAN GREEN: Any further public comment?

17 (No further discussion.)

18 CHAIRMAN GREEN: I see none. Back to the  
19 board. Go ahead.

20 MR. BRUNSON: Madam Chairman, I agree with  
21 what Ron is saying about that the -- Mr. Crist  
22 might have to rethink his thinking on this.  
23 And I hope you understand what I'm saying.  
24 I'm going to talk about oranges and apples right  
25 now. And I think every board member here knows,

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1 and every airport person here knows that over the  
2 past years, I have tried to build up the reserve  
3 and tried to put money in the coffer to develop  
4 the airport. And -- and as we said in the last  
5 public hearing, a cloud is off my head now; I'm  
6 just so thankful about this.

7 Having said that, when you go to, where I did  
8 last night, to a meeting at Julington Creek, and  
9 where and I'm going tonight, to Ponte Vedra,  
10 and -- and different places, the airport is what  
11 we all hear, "When are you getting off the tax  
12 rolls?"

13 Just like when we voted or -- not we. When  
14 the past County Commissioners and some of the  
15 present voted to spend a million-three or a  
16 million-six to build a horse barn in Hastings --

17 COMMISSIONER SANCHEZ: Amen.

18 MR. BRUNSON: -- that might not affect you on  
19 the Intracoastal there, and you didn't want to see

20 that tax money spent that way.

21 Ladies and gentlemen, there are people that

22 don't want to see their tax money spent the way I

23 spend it here, flying my airplane. We need to

24 make a statement that we're getting off the tax

25 rolls. We need to cut back the taxes.

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1 I think the County last night cut it 8.7  
2 percent with -- with long hard discussions. And  
3 we're talking about \$332,000.

4 I think we've already voted that you support  
5 the middle of the road and you support the 3  
6 percent. And I'm not sure, but, you know, I think  
7 I'm talking a losing battle here, but we need to  
8 make a statement that we're going to take this --  
9 and our director has no problem with this, with  
10 the 10 percent. His financial model -- and I  
11 just -- just hope that we make a statement and  
12 not -- not piddle with this -- this 3 percent  
13 reduction that's mandated.

14 CHAIRMAN GREEN: Uh-huh.

15 MR. BRUNSON: I mean, let's do a little bit  
16 more than that.

17 CHAIRMAN GREEN: Buzz?

18 MR. GEORGE: I have four issues that I think  
19 everyone needs to consider. One is what

20 Mr. Sanchez is saying, you know, the reduction in  
21 property value could be there and that could be  
22 somewhat of an exposure. I don't know if it's a  
23 hundred thousand. I don't know if it's at  
24 \$500,000, whatever.

25 COMMISSIONER SANCHEZ: And that would happen

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1 next year. Excuse me. That would start --

2 MR. GEORGE: And whatever.

3 COMMISSIONER SANCHEZ: -- next year --

4 MR. GEORGE: Okay.

5 COMMISSIONER SANCHEZ: -- not this coming

6 year.

7 MR. GEORGE: And -- whatever. My second

8 point, and this is probably the least of all the

9 points, the political climate right now, you know,

10 is let's reduce the taxes. And, you know,

11 government in its entirety, and we're part of the,

12 you know, the players in that, have long been, you

13 know, increasing taxes and so the people are

14 looking for something to be reduced.

15 We came up with the 10 percent as a target

16 when we were talking about how great the

17 commercial traffic has been for us and what great

18 good it's going to do revenue-wise. And I think

19 the comment was made, "Let's let the taxpayer

20 start sharing in that now."

21 The fourth point, unexpected costs, we've

22 always had unexpected costs. But I would hate to

23 see us jeopardize our target of being totally off

24 the tax rolls in the year 2010, you know, and

25 '11. We need to protect that commitment to the

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1 public of getting off the tax roll.

2 So, I think a 10 percent is high; a 3  
3 percent, you know, is too low. If I go halfway  
4 between, that's 6 1/2 percent, and that's  
5 \$160,000, which I realize is peanuts, but  
6 that's -- that's stating that we are focused on  
7 getting off the tax rolls in 2010, and with the  
8 added costs coming on, we feel like we need that  
9 money.

10 CHAIRMAN GREEN: I have a question for  
11 Mr. Sanchez. When the commissions did it, is it  
12 8, 8 and a quarter percent reduction from what  
13 number?

14 COMMISSIONER SANCHEZ: I would have to pull  
15 the papers to see. I think that was a reduction  
16 in the -- in the total -- total millage rate.

17 CHAIRMAN GREEN: Of? See, we accepted our  
18 TRIM as the rolled-back rate. I'm not sure what  
19 you-all accepted.

20           COMMISSIONER SANCHEZ: We were already  
21    reducing our expenses, so -- and I can't possibly  
22    remember all those figures right now.

23           CHAIRMAN GREEN: Do you know if the  
24    Commission accepted the rollback rate, or did they  
25    stay with what the --

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1 MR. BRUNSON: It doesn't matter.

2 CHAIRMAN GREEN: Well, it does, because when  
3 you're talking --

4 COMMISSIONER SANCHEZ: I think it was beyond  
5 the rollback rate.

6 CHAIRMAN GREEN: That's what I'm thinking,  
7 too. So, when we're talking about reducing 3  
8 percent, we're talking about re -- well, at least  
9 3 percent from the rolled-back rate, which  
10 actually may be 6 1/2 or 7 percent from what  
11 figure the Commission had. So, I don't -- I just  
12 want to make sure we are all on the same page with  
13 this reduction.

14 MR. BRUNSON: And let me make a couple more  
15 comments.

16 This county, we're -- in my personal opinion,  
17 we're in a unique position of the coast. And  
18 what's on the books now, even though these homes  
19 in Nocatee won't be selling for a million, they

20 might be selling for \$700,000, and there's going  
21 to be additional taxes. There's not going --  
22 there's not going to be additional monies from the  
23 rising rate of your home.  
24 And so we're -- mark my word, the ad valorem  
25 tax, even with this cut, is not going to be as

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1 drafted -- as drastic as you think. The -- we  
2 just cut the federal discount rate. We're --  
3 we're trying to make some inroads to get the  
4 economy going. And I still strongly would like to  
5 make a statement that we're doing more than the 6  
6 percent and more than the 3 and more than...

7 CHAIRMAN GREEN: Mr. Gorman?

8 MR. GORMAN: Look at the rate of growth of  
9 the county. Just like Mr. Brunson said, look at  
10 the rate -- look at the net ad valorem taxes  
11 received by this airport. Even if millage stayed  
12 the same, look at what it would be. It's been  
13 increasing every year. So, just because of the  
14 actual volume, we have an increase in net-net ad  
15 valorem taxes. So, we can afford the cut.

16 CHAIRMAN GREEN: That's why we took --

17 MR. GORMAN: If we can afford the statement,  
18 we can afford the whole 10 percent.

19 CHAIRMAN GREEN: That's why we took the --

20 MR. GORMAN: That's my opinion.

21 CHAIRMAN GREEN: -- the TRIM notice when we

22 took the -- the rolled-back rate, and that's why

23 we're going --

24 MR. GORMAN: I could afford more than 10, if

25 I had to, but --

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1 CHAIRMAN GREEN: That's why we're going back

2 to --

3 MR. GORMAN: -- you know, conservatively

4 could afford to.

5 CHAIRMAN GREEN: Well, and again, whatever we

6 decide, we decide. But my concern also is what

7 Buzz is saying; we made a commitment to the public

8 to get off these tax rolls within a time frame

9 with what we budgeted. And I'm just concerned

10 about that.

11 I want the reserves there and I want to be

12 able to say, see, we did it? And I don't -- what

13 the debacle would be if we have to come back to

14 the public three years from now and say, "Oops, we

15 should have done it three years ago and we didn't;

16 we still need to stay on there."

17 That's the bigger nightmare, I think.

18 MR. BRUNSON: And I agree with you. That's

19 my tone. But we're talking about in the future.

20 And I think we need to start right now. And the  
21 model already shows that we're going to get off in  
22 2010.

23 Now, having said that, Skybus could go away.

24 A lot of things could happen. But you can't look

25 at things negative. You have to look at things

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1 positive.

2 CHAIRMAN GREEN: Well, I'm open to  
3 entertaining a motion.

4 MR. GEORGE: I make a motion we accept a  
5 millage rate of 6 1/2 percent rollback.

6 MS. BARRERA: If you move it to 7, and then  
7 you add the 3, you've got the 10, in a matter of  
8 speaking.

9 MR. GEORGE: I was -- I was going to do 7  
10 from where the 3 started from. So, that was a  
11 total of 6 1/2.

12 CHAIRMAN GREEN: So, that's 6 1/2 percent  
13 total?

14 MR. GEORGE: Yeah.

15 CHAIRMAN GREEN: From our rolled-back rate.

16 MR. WUELLNER: Six and a half?

17 MR. GEORGE: Whatever the 3 percent is off  
18 of, make that 6 1/2 percent off.

19 CHAIRMAN GREEN: Three percent is off the

20 rolled-back rate, our TRIM rate.

21 MR. WUELLNER: So, you want a total reduction

22 on TRIM of 6 1/2 percent.

23 CHAIRMAN GREEN: Correct. Of the --

24 MR. GEORGE: Of the rollback.

25 CHAIRMAN GREEN: -- .1932. That's our TRIM.

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1 MR. WUELLNER: I've got to generate that, so  
2 it's going to take me a second here.

3 CHAIRMAN GREEN: I know.

4 MR. GEORGE: Well, it's got to roughly come  
5 out \$160,000 difference if it's \$332-, the  
6 difference in 3 and 10.

7 MR. WUELLNER: Yeah. Correct. It's easy to  
8 come to the percent. It's not easy to come to  
9 what the new millage is --

10 CHAIRMAN GREEN: Right.

11 MR. WUELLNER: -- that you have to adopt.

12 MR. GEORGE: We just have a motion, and then  
13 we'll go through the second and discussion, and  
14 then we'll knock that down and then we'll go  
15 through it again.

16 MR. WUELLNER: I got it.

17 MR. GEORGE: So, I wouldn't get too upset  
18 that your calculation --

19 CHAIRMAN GREEN: Is there -- okay. Is there

20 A second, then, on the 6 1/2 percent reduction

21 from the TRIM rate?

22 MS. BARRERA: I would second that.

23 CHAIRMAN GREEN: Okay. Now we have further

24 board discussion on that or questions for Staff.

25 I'm just trying to figure out whereabouts our

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1 millage rate would be.

2 MR. BRUNSON: If we had to --

3 MR. GEORGE: Halfway between --

4 CHAIRMAN GREEN: I think it's about halfway,  
5 yeah.

6 MR. BRUNSON: Well, whatever it is, we're  
7 going to vote on it.

8 CHAIRMAN GREEN: Like 1.84 (sic) or  
9 something?

10 MR. GEORGE: Yeah. He'll figure it out in a  
11 minute.

12 CHAIRMAN GREEN: Or .184-something?

13 MR. GEORGE: I'd call it for a vote.

14 COMMISSIONER SANCHEZ: While you're talking  
15 about that, you're not going to let it rain

16 Saturday, right? Do I understand that properly?

17 MR. WUELLNER: We were counting on you guys  
18 to pass an ordinance.

19 MR. BRUNSON: I didn't think about that.

20 We're probably not selling any fuel right now.

21 Madam Chairman, do you need the millage rate

22 to call this vote?

23 CHAIRMAN GREEN: Yes.

24 MR. BRUNSON: Okay.

25 CHAIRMAN GREEN: Because we have to -- our

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1 vote is to set the millage rate.

2 MR. BRUNSON: That's what I thought.

3 CHAIRMAN GREEN: And the only two figures we  
4 have right now are what we gave Staff before.

5 MR. GEORGE: Well, proportionate. If 3  
6 percent is this, then 6 1/2 percent is --

7 MR. BRUNSON: Give me an HP and I'll do it.

8 MR. WUELLNER: All right. The new millage  
9 rate looks like it would be .01787 (sic).

10 CHAIRMAN GREEN: Point --

11 MR. GEORGE: I got 86.

12 CHAIRMAN GREEN: .71 --

13 MR. WUELLNER: .1787.

14 CHAIRMAN GREEN: You said 01. I just want to  
15 make sure we didn't go too far down.

16 MR. WUELLNER: Yeah, I dropped a percentage  
17 there. That gives a total reduction of 7 1/2  
18 percent; is that correct?

19 MR. GEORGE: Six and a half is what we were

20 looking for.

21 MR. WUELLNER: Okay.

22 CHAIRMAN GREEN: Because I have us up about

23 .18 or somewhere around there.

24 MR. WUELLNER: My apologies. I put 92 1/2 in

25 there. 93 1/2. All right. My apologies. The

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1 millage rate would be .1807.

2 CHAIRMAN GREEN: Uh-huh. That's about right.

3 MR. WUELLNER: All right. And wait half a

4 second here. Which generates 6 1/2 percent

5 reduction off of the --

6 CHAIRMAN GREEN: TRIM.

7 MR. WUELLNER: -- TRIM, which generates --

8 all right. That creates a new revenue -- or ad

9 valorem proceeds number of \$4,460,510. And then

10 we'll have to plug that --

11 MR. GEORGE: That's \$160,000 more, right?

12 Yeah.

13 MR. WUELLNER: So, I'll make that -- I have

14 to make that adjustment when we go in the budget

15 discussion here, because I've got to change sheets

16 here. But that's -- for purposes of adoption of

17 the millage, the millage rate to be adopted, what

18 I've -- is --

19 CHAIRMAN GREEN: .1807.

20 MR. WUELLNER: -- .1807, which is 6 1/2

21 percent reduction in the rolled-back rate, from

22 the rolled-back rate.

23 CHAIRMAN GREEN: And not from the actual

24 millage rate that we were given.

25 MR. WUELLNER: Correct. From the rolled-back

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1 rate.

2 CHAIRMAN GREEN: So, that's actually even a  
3 greater reduction from what the millage rate is  
4 out there.

5 MR. WUELLNER: Relative to the original rate,  
6 yes.

7 CHAIRMAN GREEN: Right. Like I said, we took  
8 the first cut when we did the TRIM, we set our  
9 TRIM. We took the rolled-back rate. That was the  
10 first step in reducing. Now this is step two.

11 Any further board discussion? Jack?

12 MR. GORMAN: Not to be caustic, but I can't  
13 believe we're beating up 10 percent. I mean, we  
14 started at 20 and run it back to 10. Whatever.

15 MR. BRUNSON: And we've done the paperwork.  
16 We've done the budget. We've done the numbers,  
17 line item at the 10 percent. And we're -- we're  
18 playing with this -- this 3 1/2 percent.

19 MR. GEORGE: I hasten to point out that the

20 10 percent was a number that was grabbed out of  
21 the air. So, you're locking in on a number that  
22 originally was grabbed out of the air, so it's a  
23 difference.

24 MR. BRUNSON: It was -- it was -- it was --  
25 it was brought to us by our director.

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1 MR. GEORGE: No, it was brought to you by me.

2 MR. WUELLNER: I did the math.

3 MS. BARRERA: My only hesitancy with going

4 with the 10 percent would be if the -- right now,

5 we're -- we're basing our model on next year and

6 on good things happening as far as the airline.

7 And not that I want to -- I want to believe that

8 those good things are going to happen, but I want

9 to be cautious because I don't want -- next year,

10 I think would be even a more important year to be

11 able to lower the millage more, at a higher

12 percentage than what it is this year. And I want

13 to be able to have the funds to do that.

14 That's the -- that's -- that's the only

15 hesitation I have, with what Mr. Hickox had said

16 last time. And then I just want to be cautious,

17 because my desire would be to do the 10 percent.

18 MR. BRUNSON: And -- and I understand that.

19 But I say again, if things get rough, we just have

20 to tighten our belt. And -- and we've already had  
21 the numbers done at the 10 percent. I'm just  
22 going to support it. That's all I have to say.

23 CHAIRMAN GREEN: Okay. Further -- there's a  
24 motion and a second on the floor that's to accept  
25 the .187 (sic) millage rate, since that's what was

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1 calculated.

2 MR. GEORGE: .1807?

3 CHAIRMAN GREEN: No. Oh, .1807, correct.

4 6. - ADOPTION OF MILLAGE RATE

5 CHAIRMAN GREEN: Okay. There's a motion on  
6 the floor. All in favor?

7 MR. GEORGE: Aye.

8 CHAIRMAN GREEN: Aye.

9 MS. BARRERA: Aye.

10 CHAIRMAN GREEN: All opposed?

11 MR. BRUNSON: No.

12 MR. GORMAN: No.

13 CHAIRMAN GREEN: Ayes have it. We'll accept  
14 the .1807.

15 7. - PRESENTATION OF PROPOSED BUDGET

16 CHAIRMAN GREEN: Next, we have -- Ed, we've  
17 gone through the numbers. I know that you've  
18 cranked in between. But can you give us just  
19 maybe bottom line, like you said, what our

20 retained -- what our difference would be? You

21 said \$160-, possibly, from the numbers you had

22 already given us?

23 MR. WUELLNER: Right. I'm going to give you

24 the new total budget numbers. Is that what you're

25 after?

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1 CHAIRMAN GREEN: Yeah.

2 MR. WUELLNER: I'm about two seconds from  
3 that here.

4 All right. New total budget with that  
5 adjustment made would -- and I'll go ahead and  
6 bring this up on the screen now.

7 Okay. The adjustment being made -- and  
8 this -- this is how I made them, and we can argue  
9 about it later. This number needs to be adjusted  
10 to the new millage number for purposes of display  
11 here because I don't want you -- 07, right?

12 CHAIRMAN GREEN: Uh-huh.

13 MR. WUELLNER: All right. All right. All  
14 of -- all of the budget remains the same except  
15 the ad valorem proceeds, which are adjusted to  
16 \$4,460,510 based on the adopted millage now of  
17 .1807 mills. That brings a total revenue  
18 expectation adjusted now to \$11,358,558.

19 Going down to how we dealt with it on the

20 expense side or the expenditure side of the  
21 budget, the adjustment was held -- we held the  
22 reserve account at -- or adjusted it from the last  
23 time we met to \$2.3 million in reserve. That  
24 remains the same. We did not make an adjustment  
25 there just now. Where I did make --

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1 MR. GEORGE: You mean 2.8?

2 CHAIRMAN GREEN: Well --

3 MR. WUELLNER: 2.8 includes PFC.

4 MR. GEORGE: Okay.

5 CHAIRMAN GREEN: Right.

6 MR. GEORGE: Okay.

7 MR. WUELLNER: It's also a placeholder for  
8 some PFCs.

9 MR. GEORGE: Okay.

10 MR. WUELLNER: But true reserves.

11 The -- the other piece of this is capital.

12 And by making the adjustment to the terminal area  
13 improvements line, which is the line we added at  
14 the first public hearing as the placeholder, that  
15 number adjusts downward from the 3 percent number,  
16 or upward from the 10 percent number, whichever  
17 way you want to look at it, but would be a  
18 placeholder now for \$747,821. And that adjustment  
19 balances the expenditure and revenue sides of the

20 budget and creates a total budget now of

21 \$11,358,558.

22 Yeah, I think de facto you did -- you did

23 adopt your millage rate, but as a formality, we

24 need to adopt the resolution related to it. Donna

25 points out that that technically is a requirement

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1 of the statute. So, before we really talk about  
2 the budget beyond this point, let's go ahead and  
3 adopt the resolution, which is Resolution 07-07.

4 Let me -- you already made these. Boy,  
5 you're quick, girl. She's already adjusted the  
6 resolutions. Let me read the resolution into the  
7 record.

8 8. - ADOPTION OF RESOLUTION 2007-07

9 MR. WUELLNER: It's Resolution 2007-07. It's  
10 "A RESOLUTION OF THE ST. AUGUSTINE-ST. JOHNS  
11 COUNTY AIRPORT AUTHORITY OF ST. JOHNS COUNTY,  
12 FLORIDA, ADOPTING THE FINAL LEVYING OF AD VALOREM  
13 TAX FOR FISCAL YEAR 2007-2008; and providing for  
14 an effective date.

15 CHAIRMAN GREEN: Ed, we're having a hard time  
16 hearing.

17 MR. WUELLNER: It's not on? Oh, good. This  
18 may help. Did any of that get in there? I get to  
19 start over. Thank you.

20 Resolution 2007-07, "A RESOLUTION from the --  
21 OF THE ST. AUGUSTINE-ST. JOHNS COUNTY AIRPORT  
22 AUTHORITY OF ST. JOHNS COUNTY, FLORIDA, ADOPTING  
23 THE FINAL LEVYING OF AD VALOREM TAXES FOR FISCAL  
24 YEAR 2007-2008; AND PROVIDING FOR AN EFFECTIVE  
25 DATE.

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1       "WHEREAS, the St. Augustine-St. Johns County  
2       Airport Authority of St. Johns County, Florida, on  
3       September 19th, 2007, adopted for Fiscal Year  
4       2007-2008 the Final Millage Rate following a  
5       public hearing as required by Florida Statute  
6       200.065; and

7       "WHEREAS, the St. Augustine-St. Johns County  
8       Airport Authority, St. Johns County, Florida, held  
9       a public hearing as required by Florida Statute  
10      200.065; and

11      "WHEREAS, the St. Augustine-St. Johns County  
12      Airport Authority proposed a millage rate of .1807  
13      mills; and

14      "WHEREAS, the proposed millage rate of .1807  
15      does not exceed the rolled-back rate;

16      "NOW, THEREFORE, BE IT RESOLVED by the  
17      St. Augustine-St. Johns County Airport Authority,  
18      St. Johns County, Florida, that the Fiscal Year  
19      2007-2008 operating millage rate is .1807 mills,

20 which does not exceed the rolled-back rate.

21 "THIS RESOLUTION shall take effect

22 immediately upon its adoption."

23 And it would be duly adopted this 19th day of

24 September, 2007, and would be signed by the

25 chairman and attested to by the executive

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1 director. And would require your adoption of

2 2007-07.

3 CHAIRMAN GREEN: Do I have a motion?

4 MR. GEORGE: So moved.

5 CHAIRMAN GREEN: Second?

6 MR. BRUNSON: Second.

7 CHAIRMAN GREEN: Any further board discussion

8 adopting the resolution?

9 (No further discussion.)

10 CHAIRMAN GREEN: All in favor?

11 MR. BRUNSON: Aye.

12 CHAIRMAN GREEN: Aye.

13 MR. GEORGE: Aye.

14 MS. BARRERA: Aye.

15 MR. GORMAN: (Inaudible.)

16 CHAIRMAN GREEN: All opposed? I need -- was

17 that a yea or nay, Mr. Gorman?

18 MR. GORMAN: I'm not opposed. That's an aye.

19 CHAIRMAN GREEN: Okay. All in favor then,

20 resolution's adopted.

21 That's technically a tax decrease, correct,

22 sir?

23 MR. WUELLNER: Yes.

24 CHAIRMAN GREEN: We can report that.

25 MR. WUELLNER: Six and a half percent below

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1 the rolled-back rate.

2 CHAIRMAN GREEN: Just want to make sure.

3 MR. GEORGE: Now can we talk about the  
4 budget?

5 MR. WUELLNER: I was talking to Donna. I  
6 assume you adopted the resolution.

7 MR. GEORGE: Yes, we did.

8 CHAIRMAN GREEN: We did.

9 MR. GEORGE: Yes, we did.

10 MR. WUELLNER: In that case, yes, we may,  
11 so...

12 9. - DISCUSSION OF BUDGET BY AUTHORITY

13 CHAIRMAN GREEN: Buzz?

14 MR. GEORGE: A couple of questions, Ed.

15 The -- earlier in the -- not the budget

16 meeting, but in the regular meeting, we approved

17 changing around the firefighting facility and

18 Customs, and we also approved \$70,000 for -- does

19 that mean that our capital amount has to be

20 adjusted by that, our capital budget, or did -- by  
21 us approving that earlier, did that give you the  
22 authority to adjust it? Hello.

23 MR. WUELLNER: Really good -- really good  
24 question. Technically, after you adopt this  
25 budget, you would not be required to amend your

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1 budget formally.

2 The County has a -- has a different section  
3 of Florida Statutes that has to deal with wherein  
4 it would have to formally amend its budget. As  
5 long as you stay within the totals of your budget,  
6 that is the total dollar value of the budget, then  
7 you are -- would be technically in compliance.  
8 So, you wouldn't formally have to make line item  
9 adjustments within your budget.

10 It would not be a bad idea, and I would  
11 certainly be happy to come back in October at the  
12 October meeting and -- and in a sense clarify the  
13 capital budget, because you're -- you're also  
14 going to start making adjustments to other line  
15 items as we get real data.

16 MR. GEORGE: I just wanted to use it to make  
17 a point, that we were talking about having  
18 terminal area improvements of \$700,000. We start  
19 adding in the \$74- for this and adding in \$500-

20 we've got to come up, and it just keeps eroding

21 and --

22 MR. WUELLNER: Well, keep -- do keep in mind

23 in the case of the --

24 CHAIRMAN GREEN: Five hundred --

25 MR. WUELLNER: -- ARFF Customs facility, you

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1 already had a budget item for the ARFF facility.

2 So, it's simply a line change there relative to

3 that.

4 MR. GEORGE: I'm sorry, I thought it went up

5 a half a million dollars.

6 MR. WUELLNER: Well, the -- the total project

7 value will. That would be an adjustment on the

8 FAA side when --

9 MR. GEORGE: But not ours.

10 MR. WUELLNER: It's not our side of it.

11 MR. GEORGE: My mistake. All right.

12 MR. WUELLNER: We only have 2 1/2 percent

13 impact on our budget.

14 CHAIRMAN GREEN: We had a \$600-and-some-odd

15 thousand, and now we're down to -- we actually

16 decreased.

17 MR. GEORGE: Good. We get to use that money.

18 CHAIRMAN GREEN: Yeah.

19 MR. WUELLNER: Sort of. But, yeah, that --

20 that's the --

21 MR. GEORGE: I, for one, would like to see at

22 some later date this capital expenditure --

23 MR. WUELLNER: We'll revise that sheet.

24 MR. GEORGE: -- revised.

25 MR. WUELLNER: I also -- and we'll do that in

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1 the context if you're -- if you're all okay with  
2 that, I promised when -- in our transmittal of the  
3 forecast budgets, to kind of re-- reforecast that  
4 model based on this change, as well as some  
5 others --

6 MR. GEORGE: Right.

7 MR. WUELLNER: -- and bring it back to you  
8 here in probably October. It's not that overly  
9 complicated. But it will also look at what we  
10 know to be the impacts of -- of airline service  
11 moving forward or what they're -- what they're  
12 proposing for the next fiscal year and how that  
13 might affect the forecasting and all that, too.

14 So, we'll -- you know, there will be a number  
15 of things we probably want to just bring to your  
16 attention, anyway. So, my -- my -- we can do the  
17 capital adjustment within that, if that's all  
18 right.

19 MR. GEORGE: Well, you publish a very nice

20 document, you know, that is the budget. And it  
21 has nice color bound on it and everything. And so  
22 I would hope that we could get the capital  
23 thing --

24 MR. WUELLNER: Yeah, to reflect that.

25 MR. GEORGE: -- changed around to include

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1 that.

2 MR. WUELLNER: Sure.

3 CHAIRMAN GREEN: Any further board discussion  
4 on the budget?

5 (No further board discussion.)

6 10. - PUBLIC DISCUSSION OF BUDGET

7 CHAIRMAN GREEN: Public?

8 (No public comment.)

9 CHAIRMAN GREEN: Seeing no public discussion,  
10 comes back to the board for adoption of Resolution  
11 2007-08, which would be the budget as compiled  
12 with the accepted millage rate.

13 MR. BRUNSON: I make that motion.

14 CHAIRMAN GREEN: Is there a second?

15 MR. GEORGE: Second.

16 CHAIRMAN GREEN: Any further board  
17 discussion?

18 (No further discussion.)

19 11. - ADOPTION OF FY 07/08 BUDGET

20 RESOLUTION 2007-08

21 CHAIRMAN GREEN: All in favor of accepting

22 the budget with that millage rate, say aye.

23 MR. BRUNSON: Aye.

24 MS. BARRERA: Aye.

25 CHAIRMAN GREEN: Aye.

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1 MR. GEORGE: Aye.

2 MR. GORMAN: Aye.

3 CHAIRMAN GREEN: All opposed?

4 (No opposition.)

5 CHAIRMAN GREEN: Carries. None in  
6 opposition.

7 MR. WUELLNER: Okay. That all went great.  
8 But now you've got to do the resolution related to  
9 it also. And I don't believe it --

10 MS. GLASSER: It's for the same. This is the  
11 budget, which is just that name.

12 MR. WUELLNER: Okay. Resolution 2007-08.

13 "RESOLUTION OF ST. AUGUSTINE-ST. JOHNS COUNTY  
14 AIRPORT AUTHORITY, ST. JOHNS COUNTY, FLORIDA,  
15 ADOPTING THE FINAL BUDGET FOR FISCAL YEARS  
16 2007-2008; AND PROVIDING FOR AN EFFECTIVE DATE.

17 "WHEREAS, a special meeting of the  
18 St. Augustine-St. Johns County Airport Authority  
19 was held in St. Augustine, Florida, on the 19th

20 day of September, 2007, at 5:01, at which time a  
21 majority of the members of the St. Augustine-St.  
22 Johns County Airport Authority were present; and  
23 "WHEREAS, the St. Augustine-St. Johns County  
24 Airport Authority has prepared a budget for Fiscal  
25 Year 2007-2008; and

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1       "WHEREAS, the St. Augustine-St. Johns County  
2       Airport Authority held a public hearing on the  
3       proposed annual budget as required by Florida  
4       Statute 200.065; and

5       "WHEREAS, the St. Augustine-St. Johns County  
6       Airport Authority adopted the final millage rate  
7       prior to adopting this Resolution.

8       "NOW, THEREFORE, BE IT RESOLVED by the  
9       St. Augustine-St. Johns County Airport Authority  
10      of St. Johns County, Florida that:

11      "1, The annual budget estimates of revenues  
12      and expenditures of the St. Augustine-St. Johns  
13      County Airport Authority for fiscal year  
14      2007-2008, as considered and acted upon by the  
15      St. Augustine-St. Johns County Airport Authority,  
16      under and by the authority of the laws of Florida,  
17      are hereby ratified, approved, and adopted by the  
18      St. Augustine-St. Johns County Airport Authority,  
19      and the amounts of money set forth therein are

20 hereby appropriated.

21 "Number 2, the annual budget of revenues and  
22 expenditures adopted for the ensuing fiscal year  
23 2007-2008 shall be attached to the minutes of this  
24 meeting.

25 "THIS RESOLUTION shall take effect

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1 immediately upon its adoption."

2 And it would be adopted at the public hearing  
3 this 19th day of September, 2007. Signed by your  
4 chairman and attested to by the  
5 secretary/treasurer.

6 CHAIRMAN GREEN: Entertain a motion to accept  
7 the resolution or not.

8 MR. GEORGE: So moved that we accept.

9 MR. BRUNSON: Second.

10 CHAIRMAN GREEN: Okay. So, there's a motion  
11 to accept the resolution as read. There's a  
12 second. Any further board discussion?

13 (No further discussion.)

14 CHAIRMAN GREEN: All in favor of accepting  
15 the resolution, say aye.

16 MR. BRUNSON: Aye.

17 CHAIRMAN GREEN: Aye.

18 MR. GEORGE: Aye.

19 MS. BARRERA: Aye.

20 MR. GORMAN: Aye.

21 CHAIRMAN GREEN: Any opposed?

22 (No opposition.)

23 CHAIRMAN GREEN: Hearing none, motion

24 carries.

25 12. - FINAL COMMENTS

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1 CHAIRMAN GREEN: Next, we have, briefly, if  
2 there's any final comments by our board? I think  
3 we're spoken out.

4 MR. WUELLNER: Relative to budget?

5 CHAIRMAN GREEN: Yes, relative to budget.

6 Any public final comments regards to the budget?

7 (No further discussion.)

8 CHAIRMAN GREEN: Okay. Thank you. Then

9 we'll close the budget hearing, public budget

10 hearing.

11 And I can reopen the meeting of the

12 St. Augustine-St. Johns County Airport Authority.

13 (Hearing adjourned at 5:47 p.m.)

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AIRPORT AUTHORITY BUDGET MEETING - SEPTEMBER 19, 2007



1           REPORTER'S CERTIFICATE

2

3 STATE OF FLORIDA    )

4 COUNTY OF ST. JOHNS )

5

6       I, JANET M. BEASON, RPR-CP, RMR, CRR, FPR,

7 certify that I was authorized to and did

8 stenographically report the foregoing proceedings

9 and that the transcript is a true record of my

10 stenographic notes.

11

12       Dated this 2nd day of October, 2007.

13

14

\_\_\_\_\_  
JANET M. BEASON, RPR-CP, RMR, CRR, FPR

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