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[ 1] ST. AUGUSTINE - ST. JOHNS COUNTY AIRPORT AUTHORITY

[ 2] General Meeting

[ 3] held at 4796 U.S. 1 North

[ 4] St. Augustine, Florida

[ 5] on Monday, June 3, 2002

[ 6] from 2 p.m. to 2:50 p.m.

[ 7] \*\*\*\*\*

[ 8] BOARD MEMBERS PRESENT:

[ 9] WILLIAM "BILL" ROSE, Chairman

[10] CHARLES LASSITER

[10] DENNIS R. WATTS, Secretary-Treasurer

[11] JOSEPH CIRIELLO

[11] SUZANNE GREEN

[12] \*\*\*\*\*

[13] ALSO PRESENT:

[14] EDWARD WUELLNER, A.A.E., Executive Director.

[15] BRYAN COOPER, Assistant Airport Director.

[16] \*\*\*\*\*

[17] NOT PRESENT:

[18] SUSAN BLOODWORTH, Esquire, Rogers, Towers, Bailey,

[19] Jones & Gay, P.A., 170 Malaga Street, St. Augustine,

[19] FL, 32084, Attorney for Airport Authority.

[20] \*\*\*\*\*

[21] St. Augustine Court Reporters

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[22] St. Augustine, FL 32084

[23] (904) 825-0570

[24]

[25]

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[ 1] P R O C E E D I N G S

[ 2] CHAIRMAN ROSE: Looks like there's a quorum

[ 3] here, so I'll call the meeting of the St.

[ 4] Augustine-St. Johns County Airport Authority to

[ 5] order. And we'll begin our meeting with the

[ 6] pledge to the flag.

[ 7] (Pledge of Allegiance.)

[ 8] APPROVAL OF MINUTES

[ 9] CHAIRMAN ROSE: Okay. You have -- the

[10] minutes of our last meeting is in your package.

[11] Is there -- are there any comments or any changes

[12] or additions to those minutes?

[13] (No comments or changes.)

[14] CHAIRMAN ROSE: Hearing none, I'll declare

[15] them approved as they were distributed. And

[16] financial reports. Mr. Watts.

[17] ACCEPTANCE OF FINANCIAL REPORTS

[18] MR. WATTS: Yes, sir, Mr. Chairman. Y'all

[19] have in front of you the financial statements

[20] from the last seven months ended April 30th. And

[21] I've reviewed these and they look in order. And

[22] I know Mr. Wuellner's also going to cover the

[23] annual financial audit coming up, so I'd like to

[24] make a motion that we approve the financial

[25] statements as stands.

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[ 1] CHAIRMAN ROSE: All right. Well, we don't

[ 2] need a motion. Let's just accept them -- accept

[ 3] them.

[ 4] MR. WATTS: Okay.

[ 5] CHAIRMAN ROSE: Okay. So, we'll accept the

[ 6] finances as you recommended --

[ 7] MR. WATTS: Okay.

[ 8] CHAIRMAN ROSE: The financial statements as

[ 9] recommended.

[10] MR. WATTS: Okay. Thank you.

[11] CHAIRMAN ROSE: And, Dennis, what about the

[12] CPA's audit; is Ed Wuellner going to do that?

[13] MR. WATTS: Yes, sir. He's --

[14] Mr. Wuellner's going to cover that in his part.

[15] MR. WUELLNER: Do you want to do that now?

[16] I'm sorry. We have it as the first item under --

[17] under my list. Do you want to do your --

[18] CHAIRMAN ROSE: No.

[19] MR. WUELLNER: -- reports first or do you

[20] want --

[21] CHAIRMAN ROSE: We've got the financial

[22] reports.

[23] MR. WUELLNER: Right.

[24] CHAIRMAN ROSE: Oh, I see. Okay. We'll do

[25] that down there. All right. Okay.

Page 5

[ 1]

[ 2]

CHAIRMAN ROSE: All right. You have the meeting agenda. Are there any corrections or additions to the agenda?

[ 5]

(No corrections or additions.)

[ 6]

CHAIRMAN ROSE: If not, then it'll stand approved as it was distributed. And we look for reports. Mr. Bryant, I know, is not here. He said he couldn't make it.

[10]

6.B - Aero Sport, Inc.

[11]

CHAIRMAN ROSE: Aero Sport, anybody?

[12]

MS. ANDERSON: Nothing right now.

[13]

CHAIRMAN ROSE: Nothing from Aero Sport.

[14]

6.C. - Northrop-Grumman St. Augustine

[15]

CHAIRMAN ROSE: Northrop Grumman.

[16]

MR. LESLIE: Nothing to report, sir.

[17]

6. D. - St. Augustine Pilots Association

[18]

CHAIRMAN ROSE: The Pilots Association?

[19]

(Representative absent.)

[20]

CHAIRMAN ROSE: Nothing.

[21]

6.E. - Airport Authority Attorney

[22]

CHAIRMAN ROSE: And Susan Bloodworth is not here. George McClure is not here. So, item -- Ed, we'll -- now you can talk about the audit.

[25]

7.A. - Annual Financial Audit

Page 7

[ 1]

questions that you might have, but more importantly, to introduce Tina Robinson and let her take you through the audit just a little bit, because she's actually the -- our manager on the audit that was out here on a day-to-day basis and -- and is a lot more familiar with what's going on out here than I am. So, Tina, I will turn it over to you.

[ 9]

MS. ROBINSON: Hello. And we'll go -- I understand you do have a copy of the audit and, you know, maybe you want -- want to refer to it as we go along, or at least I hope you've had a chance to look at it a little bit ahead of time.

[14]

But we'll go straight to the result of all our audit testing, which you'll find on page 1. About midway down in the third paragraph, you see that it says, "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority...and the results of...operations."

[21]

And this is -- this is an unqualified or a clean opinion, and this is -- this is a good opinion. This is the one you want to get. So, that -- that's the end result.

[25]

And then we'll talk -- I don't want to go

Page 6

[ 1]

MR. WUELLNER: Actually, I'm not going to.

[ 2]

I am going to introduce the folks from Davis

[ 3]

Monk, Tina Robinson and Alan Nast, who did the

[ 4]

work involved in putting the audit together to

[ 5]

present their results. You have a copy of the

[ 6]

report that they put together, including our

[ 7]

responses -- the Staff responses thereto, and let

[ 8]

them walk us through it real quick.

[ 9]

MR. NAST: Would you like us up here?

[10]

MR. WUELLNER: That's probably as good a spot as any.

[12]

MR. NAST: Tina, come on.

[13]

MS. ROBINSON: You want me there with you?

[14]

MR. NAST: Sure. I'm going to be very

[15]

brief. I'll just introduce myself for the

[16]

record. My name's Alan Nast. I'm an audit

[17]

partner with Davis Monk & Company. We are the external auditors out of Gainesville.

[19]

You're used to seeing Harold Monk stand up

[20]

before you, and Harold, unfortunately, is out of

[21]

town today, so I'm the fill-in. I say

[22]

unfortunately; he's actually having a good time.

[23]

He's in Vegas, but he says he's working, but I'm

[24]

not sure if I believe him or not.

[25]

But I'm here basically to -- to answer any

Page 8

[ 1]

through all the pages here, because that would be too time-consuming, but I'll highlight just a couple of things for you. And if you have any other questions, please let me know.

[ 5]

On page 2, which is the balance sheet, you'll see that your total assets down there at the bottom are about \$3.7 million higher than they were the previous year. And this is mostly due to several significant construction projects that you had going on during the 2001 year. A part of it was the control tower which you dedicated today.

[13]

And if you'll look a little bit higher on that -- midway on that page, "Construction in Progress," you'll see that you had \$4.6 million in construction that was still open projects at the end of the year. Several of those have already been completed at this point.

[19]

Then if you look on the next page, 3, in the "Fund Equity" section, you'll see that "Contributed Capital" has not changed at all, and "Retained Earnings" has gone up over \$3 million.

[23]

This -- well, that, in conjunction with page 4, the statement of revenues, midway down under the "Nonoperating Revenue" and expenses, you see

[24]

[25]

Page 9

[ 1] "Capital Grants" of \$2.7 million, which is under  
[ 2] the 2001 column, but nothing there for 2000.  
[ 3] So, you see a big change between your  
[ 4] revenues for this year and your retained  
[ 5] earnings, also on page 3. These changes are a  
[ 6] result of a new governmental accounting standard  
[ 7] which you were required to implement this year.  
[ 8] It's GASBY 33.

[ 9] And under this GASBY, certain transactions  
[10] like these capital grants, which you're getting  
[11] from the state, have to now be reported as  
[12] revenue instead of just going straight to the  
[13] fund equity. But the end result is that you  
[14] still have the same amount that eventually rolls  
[15] into the fund equity section. It's just shifted  
[16] into the "Retained Earnings" section there, and  
[17] you also will see it on your statement of revenue  
[18] and expenses.

[19] Now, a few years down the road, you're going  
[20] to have another GASBY 34 that's coming up.  
[21] That's not until 2004. This contributed capital  
[22] will change a little bit again then, but we'll  
[23] talk about that as that time comes near.

[24] And you really don't have a lot of other  
[25] changes as far as significant changes between

Page 10

[ 1] prior year to this year throughout your financial  
[ 2] statements, but you do have your -- our findings,  
[ 3] you will see at the -- near the back of your  
[ 4] book. They start on page 19.

[ 5] And we've previously already discussed, when  
[ 6] these were in draft form, discussed them with  
[ 7] Mr. Wuellner and also with Donna to make sure  
[ 8] that everybody had a clear understanding of the  
[ 9] facts. And you'll see Ed's responses there at  
[10] the very back of your book.

[11] So, if you have any questions, I'd be glad  
[12] to answer any that I can.

[13] CHAIRMAN ROSE: Any questions?

[14] (No questions.)

[15] CHAIRMAN ROSE: No questions.

[16] MS. ROBINSON: Okay. I do appreciate the  
[17] cooperation of Donna and Ed and all the staff  
[18] here. Sort of -- it certainly makes our job a  
[19] lot easier and go smoother.

[20] CHAIRMAN ROSE: I have -- I have one  
[21] question. I thought I understood it, but I guess  
[22] it was on -- did you -- did you say on page 3, or  
[23] maybe it was 4, what -- I thought you told me  
[24] that -- I thought you said there was one item  
[25] where we had no -- no revenue in --

Page 11

[ 1] MS. ROBINSON: Page 4.

[ 2] CHAIRMAN ROSE: -- 2000.

[ 3] MS. ROBINSON: Page 4, you don't see a  
[ 4] revenue for "Capital Grants."

[ 5] CHAIRMAN ROSE: Oh, I see it. Okay. Okay.

[ 6] MS. ROBINSON: In that column.

[ 7] CHAIRMAN ROSE: I didn't -- I didn't catch  
[ 8] that.

[ 9] MS. ROBINSON: Until this new standard was  
[10] implemented.

[11] CHAIRMAN ROSE: Okay. So, that's -- that  
[12] accounts for --

[13] MS. ROBINSON: You still have the capital  
[14] grants coming in, but they were going straight to  
[15] page 3, the "Contributed Capital."

[16] CHAIRMAN ROSE: Yeah, I understand now.  
[17] Okay. Thank you.

[18] MS. ROBINSON: Sure. Anything else?

[19] CHAIRMAN ROSE: Anybody?

[20] (No questions.)

[21] CHAIRMAN ROSE: No one.

[22] MS. ROBINSON: Okay.

[23] CHAIRMAN ROSE: Thank you.

[24] MS. ROBINSON: You're welcome.

[25] MR. NAST: Thank y'all.

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[ 1] CHAIRMAN ROSE: Is there any public comment  
[ 2] on the audit report?

[ 3] (No public comment.)

[ 4] CHAIRMAN ROSE: Ed, why don't we move on  
[ 5] with your items.

[ 6] MR. WUELLNER: I think as a technicality,  
[ 7] you may want to adopt the financial audit report,  
[ 8] because there are adjusting entries that are  
[ 9] contained in here that need to get transferred  
[10] into the existing accounting system. And there's  
[11] just some account adjustments that you'll find in  
[12] here.

[13] CHAIRMAN ROSE: You're looking for a motion  
[14] to --

[15] MR. WUELLNER: Yeah, just, I think you need  
[16] to --

[17] CHAIRMAN ROSE: To accept -- accept the  
[18] report?

[19] MR. WUELLNER: Yeah. And that will take  
[20] care of all the rest of it.

[21] CHAIRMAN ROSE: To update the current --  
[22] current balance sheet then.

[23] MR. LASSITER: I make a motion to accept the  
[24] report as presented.

[25] CHAIRMAN ROSE: Okay. Any -- is there a

Page 13

[ 1] second?

[ 2] MR. WATTS: I second.

[ 3] CHAIRMAN ROSE: Any discussion?

[ 4] (No discussion.)

[ 5] CHAIRMAN ROSE: Public comment?

[ 6] (No public comment.)

[ 7] CHAIRMAN ROSE: All in favor?

[ 8] MR. WATTS: Aye.

[ 9] CHAIRMAN ROSE: Aye.

[10] MR. LASSITER: Aye.

[11] MR. CIRIELLO: Aye.

[12] MS. GREEN: Aye.

[13] CHAIRMAN ROSE: Opposed?

[14] (No opposition.)

[15] CHAIRMAN ROSE: Motion is carried.

[16] 7.B. - Conservation Easements

[17] MR. WUELLNER: Thank you. Next item is  
[18] conservation easements. I provided you a memo,  
[19] as well as a very high-quality graphic that  
[20] attempts to bring a head to the discussion we  
[21] started at last month's meeting relative to the  
[22] conservation easements.

[23] Now, the easements right now that -- the  
[24] adoption of easements and that transmittal to the  
[25] board, to the Water Management board, are the

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[ 1] goals based on a project by project.

[ 2] So, we see the green area, which is the  
[ 3] immediate conservation need, expanding to  
[ 4] ultimately include the entirety of the purple  
[ 5] area as shown, as we both acquire it and it's  
[ 6] required, during the approval process for various  
[ 7] permits on the airport.

[ 8] This area contains about 14 acres of green  
[ 9] area. Three of -- excuse me, four of the --  
[10] right here. Three of the lots, which are the  
[11] three that sit to the side, are wetlands. The  
[12] others are uplands. The District prefers to have  
[13] kind of a mix of property uses in the  
[14] conservation ease -- in the ability to grant  
[15] conservation easements.

[16] We have -- we're in the process of  
[17] finalizing the language on it to include  
[18] reservations by the Authority to be able to  
[19] continue to maintain trees that are in the  
[20] approach areas so that none of those become  
[21] obstructions and -- and would cause a problem  
[22] with our Part 77 services under FAA guidelines.  
[23] And, also, we would reserve the ability to place,  
[24] should the technology lend itself to that,  
[25] require us to place any kind of navigational aid

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[ 1] residual items that are required to finalize the  
[ 2] permitting of the northeast corporate area, as  
[ 3] well as resolve the outstanding issue of the  
[ 4] previously adopted but unrecorded easements that  
[ 5] were granted about ten years ago to the Water  
[ 6] Management District.

[ 7] Our suggestion at last meeting -- and it  
[ 8] continues to this meeting -- is to dedicate  
[ 9] basically everything from -- identified within  
[10] the area of the purple on the drawing, which is  
[11] the extreme north half, if you're willing to call  
[12] it a half, of the what is now St. Johns  
[13] Industrial Park property.

[14] Now, that would only include obviously the  
[15] parcels that we own at this point. We can't take  
[16] somebody else's parcels and make it in the  
[17] conservation easement. But, ultimately, the  
[18] Authority decided years ago to acquire that  
[19] property as the property was made available to  
[20] us.

[21] But that would show -- the purple is  
[22] designed to kind of show you the entire limits of  
[23] what we would see as a conservation area that  
[24] would ultimately be developed in support of Water  
[25] Management goals and Airport Authority mitigation

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[ 1] or utility related to that within the area of  
[ 2] the -- the conservation easement.

[ 3] So, with those reservations, it would be the  
[ 4] standard form conservation easement, such as we  
[ 5] gave you last month at -- at your meeting. We  
[ 6] didn't duplicate that and give it to you again.  
[ 7] They're finalizing -- correct, Brian, they're  
[ 8] finalizing the survey results -- the details of  
[ 9] the survey to come up with the metes and bounds  
[10] description that will be appended to the easement  
[11] itself.

[12] MR. THOMPSON: That's correct.

[13] MR. WUELLNER: And I think that's -- it's  
[14] either done now or -- or in drafting form. And  
[15] the same way with the language of the actual  
[16] easement itself. So, we expect to have a final  
[17] document.

[18] We really did not want to wait another month  
[19] to bring the final metes and bounds survey back  
[20] to y'all because I didn't figure you really cared  
[21] what the details of the survey itself result,  
[22] primarily because it would hold up even moving to  
[23] the Water Management, hold up the northeast area  
[24] yet another month waiting on the next Authority  
[25] meeting.

Page 17

[ 1] CHAIRMAN ROSE: Ed, are there -- are there  
[ 2] any structures in this --  
[ 3] MR. WUELLNER: There are no structures in  
[ 4] the area depicted.  
[ 5] CHAIRMAN ROSE: The purple area?  
[ 6] MR. WUELLNER: It is just primarily -- there  
[ 7] is a residential -- not in the purple area, but  
[ 8] there is a residential -- I take that back.  
[ 9] There is a residential unit in -- it's about  
[10] the -- this print's awful small here, but in the  
[11] 137 range there, about halfway, three -- a third  
[12] of the way up on the green area, if you'll look  
[13] right across to the purple area, there is -- it's  
[14] easier to pick off the aerial up here. The  
[15] purple --  
[16] CHAIRMAN ROSE: Yeah, okay.  
[17] MR. WUELLNER: The purple area as depicted  
[18] is this area here (indicating).  
[19] CHAIRMAN ROSE: Yeah.  
[20] MR. WUELLNER: And you have a residence  
[21] (indicating) that, for some reason, was permitted  
[22] by the County many, many years ago. It's a  
[23] mobile home back there and it's been there  
[24] forever. So, that is the only residence that's  
[25] anywhere in that purple area.

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[ 1] MR. WUELLNER: I think it was my first  
[ 2] attempt to try and shade it with a different  
[ 3] color.  
[ 4] MR. WATTS: Oh, okay.  
[ 5] MR. WUELLNER: It's another real  
[ 6] technical -- you can see I didn't do well in  
[ 7] coloring.  
[ 8] MR. WATTS: Okay.  
[ 9] MR. WUELLNER: And continue.  
[10] MR. WATTS: I like that. Thanks for --  
[11] MR. CIRIELLO: Ed?  
[12] MR. WUELLNER: Yes, sir.  
[13] MR. CIRIELLO: Somewhere in the future,  
[14] there's some people that have in mind of putting  
[15] another runway across over here. Of course, you  
[16] know already that I'm -- I don't like that idea,  
[17] but would that runway that you're proposing to  
[18] put in over here (indicating) have anything to do  
[19] with this? Would it extend up to that or near it  
[20] or into it?  
[21] MR. WUELLNER: Actually, the easement would  
[22] still be outside of where that runway would be --  
[23] would be located, should it work.  
[24] MR. CIRIELLO: The runway then would be out  
[25] in here somewhere (indicating).

Page 18

[ 1] CHAIRMAN ROSE: If we -- if we make this  
[ 2] designation to -- as a conservation easement,  
[ 3] there will be no construction there in this area.  
[ 4] MR. WUELLNER: Correct, correct.  
[ 5] CHAIRMAN ROSE: Anywhere.  
[ 6] MR. WUELLNER: Well, other than the  
[ 7] limitations, the potentially of the nav aid in  
[ 8] there, that would be the extent of any  
[ 9] construction authorized in there. And that would  
[10] go on in perpetuity. The easement we're asking  
[11] you for today is the green.  
[12] CHAIRMAN ROSE: Yeah, I understand.  
[13] MR. WUELLNER: Yeah. The purple area to be  
[14] potentially the future limits of that, for  
[15] various other projects, not just for this  
[16] project.  
[17] CHAIRMAN ROSE: Is there any public comment  
[18] on this issue?  
[19] (No public comment.)  
[20] CHAIRMAN ROSE: Any board questions or  
[21] comments?  
[22] MR. WATTS: Ed, I'd like to ask you a  
[23] question. This, in the purple area up here,  
[24] towards the point, that shaded area -- is that  
[25] shaded?

Page 20

[ 1] MR. WUELLNER: Yeah, it's -- it's closer to  
[ 2] in line with the physical end of 31 there, if you  
[ 3] just kind of start at the runway end and draw  
[ 4] your hand down.  
[ 5] MR. CIRIELLO: So, as far as you know, in  
[ 6] effect in the future, there's nothing that we  
[ 7] need to go in there and want to build anything on  
[ 8] it or --  
[ 9] MR. WUELLNER: No. That's another reason we  
[10] wanted to exclude the southern half of that park,  
[11] is that in the event we did need a clear zone or  
[12] a runway protection zone, as it's defined by FAA,  
[13] that that area could ultimately be cleared or --  
[14] or made to be compatible with the runway.  
[15] MR. CIRIELLO: But it will stay -- it will  
[16] be natural, so to speak.  
[17] MR. WUELLNER: Yes, absolutely.  
[18] MR. CIRIELLO: So you're not going to put  
[19] parking lots or --  
[20] MR. WUELLNER: We're not going through and  
[21] building anything on anything in here.  
[22] MR. CIRIELLO: Yeah. Okay. All right.  
[23] MS. GREEN: Then that keeps what you gave us  
[24] last time, either the unrecorded or releasing the  
[25] areas over in the northeast corner, that --

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[ 1] MR. WUELLNER: Correct.  
 [ 2] MS. GREEN: -- we need back.  
 [ 3] MR. WUELLNER: Exactly right.  
 [ 4] MS. GREEN: They're just not going to record  
 [ 5] the easements; is that --  
 [ 6] MR. WUELLNER: Correct. These will be in  
 [ 7] place of those easements.  
 [ 8] CHAIRMAN ROSE: Any other -- any other  
 [ 9] comment?  
 [10] (No comments.)  
 [11] CHAIRMAN ROSE: Well, I'll then entertain a  
 [12] motion concerning the conservation easement. Do  
 [13] we accept the recommendations of the -- Staff  
 [14] recommendation?  
 [15] MR. CIRIELLO: I'll make a motion. Yeah,  
 [16] I'll make the motion to --  
 [17] CHAIRMAN ROSE: All right. We have a motion  
 [18] to approve Staff's recommendation on --  
 [19] MR. LASSITER: Second.  
 [20] CHAIRMAN ROSE: -- the conservation  
 [21] easement. Is there a second?  
 [22] MR. LASSITER: Second.  
 [23] CHAIRMAN ROSE: Any further discussion?  
 [24] (No discussion.)  
 [25] CHAIRMAN ROSE: We'll vote. All in favor,

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[ 1] point to, once we get our releases of lien and  
 [ 2] the like in place here, that we don't see any  
 [ 3] reason why we can't release retainage. And that  
 [ 4] would be our recommendation. Once we get those  
 [ 5] releases --  
 [ 6] CHAIRMAN ROSE: You won't release that until  
 [ 7] the engineers --  
 [ 8] MR. WUELLNER: Right. And we have the  
 [ 9] releases of lien from all the subs.  
 [10] MS. GREEN: And final contractors'  
 [11] affidavits and all the --  
 [12] MR. WUELLNER: Exactly.  
 [13] CHAIRMAN ROSE: Public comment?  
 [14] (No public comment.)  
 [15] MR. WUELLNER: There again, I couldn't see  
 [16] waiting another month.  
 [17] CHAIRMAN ROSE: Yeah. Board questions or  
 [18] comments?  
 [19] MS. GREEN: Does this retainage include  
 [20] any -- and I don't know the contract, I'm sorry.  
 [21] But was there any type of provision if they  
 [22] finished ahead of time?  
 [23] MR. WUELLNER: No.  
 [24] MS. GREEN: Okay. So, this was the actual  
 [25] amount left.

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[ 1] say aye.  
 [ 2] MR. CIRIELLO: Aye.  
 [ 3] CHAIRMAN ROSE: Aye.  
 [ 4] MR. LASSITER: Aye.  
 [ 5] MR. WATTS: Aye.  
 [ 6] MS. GREEN: Aye.  
 [ 7] CHAIRMAN ROSE: Opposed?  
 [ 8] (No opposition.)  
 [ 9] CHAIRMAN ROSE: The motion is carried.  
 [10] MR. WUELLNER: Thank you.  
 [11] 7.C. - Release of Retainage - ATCT  
 [12] MR. WUELLNER: The next item I have is  
 [13] the -- requesting the ability to release  
 [14] retainage on the air traffic control tower vault  
 [15] project at the appropriate time. That should be  
 [16] here in the next several weeks.  
 [17] As Fannin Danis and -- and all of those  
 [18] involved there seek to release or resolve the  
 [19] final pieces of the air traffic control tower.  
 [20] You saw today that it's virtually finished.  
 [21] There's some touchup-type things, cosmetic-type  
 [22] things that still need to be accomplished, but  
 [23] largely it's done.  
 [24] It's passed all the county inspections and  
 [25] the like, and we don't see any reason at this

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[ 1] MR. WUELLNER: Yes. And the amount in  
 [ 2] retainage represents 5 percent of the  
 [ 3] construction value. There was the ability to  
 [ 4] administratively reduce from 10 to 5, as -- when  
 [ 5] it got substantially complete, as such.  
 [ 6] MS. GREEN: All right.  
 [ 7] MR. LASSITER: Ed, the final dollar came in  
 [ 8] to the contract amount?  
 [ 9] MR. WUELLNER: Yeah. We had a couple of  
 [10] add-ons we did administratively, again, like the  
 [11] final exterior coating on the tower originally  
 [12] was going to be paint. We added the texture  
 [13] 20-year life coating on the thing, so...  
 [14] A couple of odd-ball items. The fire system  
 [15] had not been resolved at the time of contract  
 [16] price. We ended up modifying that a few times,  
 [17] working with the County. Actually, they were  
 [18] very helpful in this in recommending a fire  
 [19] protection system on the equipment level in  
 [20] particular. Originally, we were looking at a  
 [21] nitrogen system. After discussions, based on the  
 [22] caustic nature of that, they basically  
 [23] recommended -- we went back to water on that.  
 [24] And so, there was actually some -- some savings  
 [25] on that side.

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[ 1] We spent a little more money, as I said, on  
 [ 2] the exterior coating. We did some preventive  
 [ 3] things like adding the galvanized core dip on the  
 [ 4] AC units that are exposed outside, a couple of  
 [ 5] little precautionary things like that.  
 [ 6] But all in all, it was on budget and  
 [ 7] these -- this has just been a fantastic project  
 [ 8] in terms of working with the contractor. And I  
 [ 9] just --  
 [10] CHAIRMAN ROSE: Joe, anything?  
 [11] MR. CIRIELLO: No.  
 [12] CHAIRMAN ROSE: Any further discussion?  
 [13] (No discussion.)  
 [14] CHAIRMAN ROSE: Are we ready to vote? I'll  
 [15] entertain a motion that we authorize release of  
 [16] the retainage on the control tower project.  
 [17] MR. WATTS: Mr. Chairman, I make the motion  
 [18] that we accept Staff's recommendation for item  
 [19] 7.C., the release of retainage on the ATC tower.  
 [20] CHAIRMAN ROSE: Do I hear a second?  
 [21] MR. CIRIELLO: Second.  
 [22] CHAIRMAN ROSE: Motion is made and seconded.  
 [23] Any further discussion?  
 [24] (No discussion.)  
 [25] CHAIRMAN ROSE: All in favor, say aye.

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[ 1] same leases they have and require the execution  
 [ 2] of a new lease. Our lease is an automatically  
 [ 3] renewing one-year lease agreement, that all of  
 [ 4] our T-hangar leases come up for renewal based on  
 [ 5] an end-of-September expiration date.  
 [ 6] The Authority has a requirement that 30 days  
 [ 7] in advance of that, if they don't intend to  
 [ 8] continue a lease arrangement with someone, or at  
 [ 9] any time during the lease period you want to  
 [10] terminate it, you have a 30-day notification  
 [11] requirement, as do they.  
 [12] Backing that schedule up again puts us at  
 [13] first of September. We feel like we need about  
 [14] this 60-day lead time now to basically notify the  
 [15] tenants, requalify them -- by that, I mean put  
 [16] them positively matched to an airplane in some  
 [17] form or fashion into the hangar that they're --  
 [18] they're leasing.  
 [19] We still -- as I said, we still have people  
 [20] out there that by name have a hangar lease but  
 [21] haven't had an airplane here in many, many years.  
 [22] And the whole purpose of that hangar sublease  
 [23] policy, or no-sublease policy was to validate  
 [24] or -- or add some -- some status to the sub -- to  
 [25] the hangar waiting list.

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[ 1] MR. CIRIELLO: Aye.  
 [ 2] CHAIRMAN ROSE: Aye.  
 [ 3] MR. LASSITER: Aye.  
 [ 4] MR. WATTS: Aye.  
 [ 5] MS. GREEN: Aye.  
 [ 6] CHAIRMAN ROSE: Opposed?  
 [ 7] (No opposition.)  
 [ 8] CHAIRMAN ROSE: Motion is carried.  
 [ 9] 7.D. Hangar Policy Enforcement & Rental Rates  
 [10] MR. WUELLNER: Okay. Next -- next item we  
 [11] have involves T-hangar lease policy and also a  
 [12] request to accomplish a rate review relative to  
 [13] market value of our T-hangars. First, we have a  
 [14] sublease -- a no-sublease policy this Authority's  
 [15] had for virtually as long as I've been here.  
 [16] It has been very difficult to administer.  
 [17] In those times where we have become aware of  
 [18] sublease arrangements, we have acted, in my  
 [19] opinion, promptly to resolve those, but there  
 [20] continue to be instances out on the airfield of  
 [21] sublease arrangements that are inconsistent with  
 [22] our leases, as well as the Authority's policy.  
 [23] And we're requesting that we -- we did this  
 [24] about four or five years ago, is basically  
 [25] requalify all of our hangar tenants back into the

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[ 1] We have a list of over 60 names of  
 [ 2] individuals who have been waiting patiently, many  
 [ 3] of them for several years, for hangar space. And  
 [ 4] they simply don't get the opportunity to get a  
 [ 5] hangar when people go outside of our policy  
 [ 6] and -- and do what they feel like.  
 [ 7] So, we'd like to do that requalification,  
 [ 8] re -- you know, identify them positively with an  
 [ 9] airplane, before offering them a new lease  
 [10] agreement that would have to be executed prior to  
 [11] the beginning of September.  
 [12] In the event they can't establish their  
 [13] relationship with the airplane and the hangar  
 [14] legally, then what we'd do is just simply not  
 [15] offer them a lease beyond the end of September;  
 [16] rather than get into a formal eviction, is just  
 [17] simply say those people who have failed to meet  
 [18] that test, we'll ask you to basically not renew  
 [19] their lease and we'll find new tenants for them.  
 [20] CHAIRMAN ROSE: So, you'll bring this issue  
 [21] back to the board.  
 [22] MR. WUELLNER: Yeah, we'll update you,  
 [23] especially if we have any individuals that --  
 [24] CHAIRMAN ROSE: For any -- any action that  
 [25] you take.

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[ 1] MR. WUELLNER: Correct. Yeah. And then the  
[ 2] second piece of the same agenda memo requests  
[ 3] that -- you know, we have not even addressed  
[ 4] hangar rates for inflation, or even market for  
[ 5] that matter -- forget inflation -- because our  
[ 6] rates are typically more a market function than  
[ 7] they are just strictly tied to inflation.

[ 8] But we haven't even done that since I've  
[ 9] been here. The only adjustment made to rates was  
[10] back about 1996, and it affected only the box  
[11] hangars that we have and the newer corporate  
[12] hangars that are in the Top-Gun and the Old  
[13] Prestige hangar rows when we added those into the  
[14] inventory.

[15] We have not addressed T-hangar rates since  
[16] that point. And we're just simply saying, look,  
[17] I think it's time to look at that, do a little  
[18] market analysis in -- in the area, Northeast  
[19] Florida, see how our hangar rates stack up with  
[20] everybody else's.

[21] I think we have an obligation under our  
[22] grants to get market value, and I think it's time  
[23] we just take a look at it and then come back to  
[24] you guys with results.

[25] CHAIRMAN ROSE: But no action will be taken.

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[ 1] And we just wanted to also remind the Board,  
[ 2] because I don't think -- if I'm not mistaken, I  
[ 3] don't think anybody that's here was on the board  
[ 4] at that time, and make sure that's still what  
[ 5] y'all want to do.

[ 6] CHAIRMAN ROSE: Joe?

[ 7] MR. CIRIELLO: Yeah. I've got a -- quite a  
[ 8] few things here, but I'm just wondering, some of  
[ 9] the things I'm going to bring up now might not be  
[10] apraho (sic), but do you think maybe, Ed, if we  
[11] had a workshop to get all these things in my mind  
[12] out, or should I just go ahead and do it now?

[13] MR. WUELLNER: Are they related to this --  
[14] these items? I mean --

[15] MR. CIRIELLO: Well, the hangar lease per se  
[16] and everything. Well, let me -- let me just go  
[17] on, and then I'm sure if somebody wants to hit me  
[18] over the head and tell me to shut up, they'll do  
[19] it.

[20] CHAIRMAN ROSE: First of all, when you say  
[21] that we need to go out and take a survey of the  
[22] Northeast, on hangars and see about our rental  
[23] rates --

[24] MR. WUELLNER: Northeast Florida. Not --

[25] MR. CIRIELLO: Yeah, yeah. Yeah. My

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[ 1] MR. WUELLNER: No action. Yeah, that --  
[ 2] that's going to require you guys to set the  
[ 3] rates.

[ 4] CHAIRMAN ROSE: Yeah.

[ 5] MR. WUELLNER: From that point on, we  
[ 6] administer it. But that will -- we thought that  
[ 7] the timing with the budget, because you're going  
[ 8] to see our first draft of budget and be required  
[ 9] to set your TRIM millage in July. And, you know,  
[10] so it's a good time. Obviously, we're going to  
[11] be looking at revenues and all those things down  
[12] the road, and it gives us positive direction  
[13] moving beyond that -- that first budget draft  
[14] that you're going to see.

[15] CHAIRMAN ROSE: Is there any public comment  
[16] on this issue?

[17] (No public comment.)

[18] MR. WUELLNER: We also -- the other side is  
[19] we just wanted to make sure, too, that the  
[20] Authority still -- you know, we support it from  
[21] the staff and think it's a good policy move or we  
[22] wouldn't have recommended it five years ago or  
[23] six years ago on the lease-related sublease  
[24] policy. And we -- we think it's an important  
[25] requirement in order to -- to validate that list.

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[ 1] thought there, to ask you a question, is when --  
[ 2] when we get money from the government to build  
[ 3] things and they want market value, is that market  
[ 4] value designed to be with what the property  
[ 5] values in St. Johns County is --

[ 6] MR. WUELLNER: Actually --

[ 7] MR. CIRIELLO: -- per se?

[ 8] MR. WUELLNER: Actually, there are two ways  
[ 9] to look at it. We can -- we can do a fair market  
[10] rental value, rental-value evaluation, based on  
[11] survey that establishes the area in which we  
[12] serve, which would be Northeast Florida, where  
[13] we're competitive for hangars, because we have  
[14] people that drive from Jacksonville and other --

[15] MR. CIRIELLO: Yeah.

[16] MR. WUELLNER: -- places in Northeast  
[17] that -- that indeed lease hangar space from us.  
[18] So, that's our business area, if you will.

[19] The other method is you can take your  
[20] investment and come up with a  
[21] return-on-investment evaluation on it and say,  
[22] you know, for what we've invested in the hangars,  
[23] you want 7, 8, 10 percent or more based on the  
[24] investment made by the public.

[25] Now, that investment has got to reflect what



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[ 1] the State has put into those buildings, also.  
 [ 2] So, it's -- our return-on-investment equation  
 [ 3] includes the entire cost of the project.  
 [ 4] MR. CIRIELLO: Well, what I was thinking --  
 [ 5] MR. WUELLNER: Market's by far the simpler  
 [ 6] way to go.  
 [ 7] MR. CIRIELLO: Actually, forgetting hangar  
 [ 8] rates, you get whatever the traffic will bear,  
 [ 9] more or less.  
 [10] MR. WUELLNER: Exactly.  
 [11] MR. CIRIELLO: But I thought that it was  
 [12] just a formula for figuring out square footage  
 [13] like for the corporate hangars and that, that you  
 [14] would know what those figures were and you could  
 [15] figure out how much footage in a T-hangar and say  
 [16] that's how much without --  
 [17] MR. WUELLNER: Right.  
 [18] MR. CIRIELLO: Because if you could outdo  
 [19] Flagler or Putnam -- I would imagine property  
 [20] values in those areas aren't as high as St. Johns  
 [21] County, and their rents would be cheaper than  
 [22] ours.  
 [23] MR. WUELLNER: You're probably correct.  
 [24] MR. CIRIELLO: And I'm not even sure about  
 [25] Craig, if their area's property values are higher

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[ 1] instead of -- and they're getting 20?  
 [ 2] MR. WUELLNER: Well, the answer is very  
 [ 3] simple. That's what you-all gave me as your  
 [ 4] lease policy --  
 [ 5] MR. CIRIELLO: Yeah. I'm not --  
 [ 6] MR. WUELLNER: -- about six years ago.  
 [ 7] MR. CIRIELLO: Yeah, okay.  
 [ 8] MR. WUELLNER: And we made the lease when  
 [ 9] we -- we went to a -- a standard form lease. But  
 [10] also on the same expiration dates, to allow a  
 [11] blanket approach to the Authority's lease  
 [12] actions, we made the lease consistent with the  
 [13] policy that you adopted.  
 [14] MR. CIRIELLO: Okay. Now --  
 [15] MR. WUELLNER: So, if you want to change the  
 [16] policy, we're -- this is the time to do it.  
 [17] MR. CIRIELLO: Yeah.  
 [18] MR. WUELLNER: I mean, not today, but I mean  
 [19] over the next few meetings.  
 [20] MR. CIRIELLO: Now, I --  
 [21] CHAIRMAN ROSE: Joe, let me ask you: Now,  
 [22] are the questions that you're answer -- you're  
 [23] asking going to relate to action authorizing them  
 [24] to -- authorizing them -- the staff to review the  
 [25] T-hangar policy and rates?

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[ 1] up there, that we wouldn't really have to go out  
 [ 2] in all these other areas and see whether we're  
 [ 3] doing right or wrong.  
 [ 4] But that part out, this lease that you gave  
 [ 5] me that I asked for --  
 [ 6] MR. WUELLNER: Uh-huh.  
 [ 7] MR. CIRIELLO: -- I've got some questions on  
 [ 8] it. These other guys don't have a copy of it.  
 [ 9] But I have section 3, then I have 19. I'd like  
 [10] an explanation. I was going to ask Susan --  
 [11] she's not here, but we have an attorney here.  
 [12] I'll hand this to her.  
 [13] In section 3, you mention -- I don't mean  
 [14] you personally.  
 [15] MR. WUELLNER: I know.  
 [16] MR. CIRIELLO: That 60 days -- if rent is in  
 [17] arrears over 60 days, we have some kind of an  
 [18] action and then a late fee of 1 1/2 percent or  
 [19] \$10 after 20 days.  
 [20] It seems to me -- like on my mortgage  
 [21] payments, I get a 15-day grace period. I think  
 [22] all of my utilities and everything are that way  
 [23] and everything. So, it's a real picky-unny  
 [24] (phonetic) thing, but why are we giving 20 days  
 [25] grace period for being late on the payment

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[ 1] MR. CIRIELLO: Everything about T-hangars.  
 [ 2] That's why I asked for it to be on the agenda. I  
 [ 3] want to know about the waiting list, how you get  
 [ 4] on it.  
 [ 5] CHAIRMAN ROSE: I know. That's what --  
 [ 6] MR. CIRIELLO: And all that -- this is all  
 [ 7] related to the hangar leases.  
 [ 8] MR. WUELLNER: Sure.  
 [ 9] MR. CIRIELLO: It's --  
 [10] CHAIRMAN ROSE: Okay.  
 [11] MR. CIRIELLO: According to this in our  
 [12] packet, it sounds as though we're just going to  
 [13] be talking about the waiting list part. I want  
 [14] to ask questions about that, too.  
 [15] MR. WUELLNER: We can -- we can also put --  
 [16] we can put at your -- at your next meeting, we  
 [17] can put -- there's no -- I mean, we're not up  
 [18] against "got to be done tomorrow" on this.  
 [19] MR. CIRIELLO: Right.  
 [20] MR. WUELLNER: I mean, we've got a time line  
 [21] coming up in September, October. But you've got  
 [22] some time, a couple of meetings here to take some  
 [23] positive action relative to lease if you want to  
 [24] review it.  
 [25] MR. CIRIELLO: Well, I'm throwing some

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[ 1] questions out here to try to see if there could  
 [ 2] be some language change here, like I say, that 20  
 [ 3] days instead of 15. And then when I say this  
 [ 4] rent, item 3, and I have 19, and then on the  
 [ 5] other side, the thing that's confusing me is over  
 [ 6] here, you have mentioned a 60 days in arrears,  
 [ 7] but on section 19 on the back, it's 30 days.  
 [ 8] Why is it 30 days under section 19 and 60  
 [ 9] on --  
 [10] MR. WUELLNER: One may refer to the lease  
 [11] terms and conditions. The other probably refers  
 [12] to the rent. They're two distinct sections.  
 [13] MR. CIRIELLO: I'm trying to get it straight  
 [14] in my mind.  
 [15] MR. LASSITER: Joe, may I interrupt just a  
 [16] second? Since we don't have copies of these  
 [17] leases, would it -- would it not be appropriate,  
 [18] since we don't have copies and we're -- we're  
 [19] listening to your conversation, but it's  
 [20] disjointed. We don't have the flow of what's in  
 [21] front of us. Might I suggest that we get a copy  
 [22] of this and -- and bring these items up where  
 [23] we're all reviewed this lease and look at it  
 [24] and --  
 [25] MR. CIRIELLO: Yeah. I understand. You're

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[ 1] lease is going to have to read that way, that  
 [ 2] they're not going to have the right to renew just  
 [ 3] because they want, and --  
 [ 4] MR. WUELLNER: Right.  
 [ 5] MS. GREEN: -- the airport has the right to  
 [ 6] say no if you don't qualify. So, I'm sure all of  
 [ 7] this will have to be --  
 [ 8] MR. WUELLNER: And the lease does say that,  
 [ 9] but again, you wouldn't know that because we  
 [10] don't have one in front of you.  
 [11] MS. GREEN: In answer to your question,  
 [12] one's on a default and one's on rent. One's on  
 [13] any default and one's on rent.  
 [14] MR. CIRIELLO: Okay. Well, then down here,  
 [15] I had something that you already mentioned about  
 [16] the sublease and everything. How strict  
 [17] enforcements are we on 2A, 3, and 18 -- or 17?  
 [18] When you guys -- when you're hearing this, then  
 [19] you'll be able --  
 [20] MR. WUELLNER: When we're made aware of the  
 [21] sublease action going on in the field, we take  
 [22] care of it right away. But the trouble is it  
 [23] tends to be nobody wants to rock the boat out  
 [24] there and nobody wants to, you know --  
 [25] MR. CIRIELLO: Yeah. I know people who

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[ 1] right. You should have a copy. I asked for a  
 [ 2] copy.  
 [ 3] MR. LASSITER: If not, what in essence you  
 [ 4] become, is between your asking questions of Ed of  
 [ 5] something we don't have anything to do with.  
 [ 6] MR. WUELLNER: I tell you what; we'll put --  
 [ 7] we'll send you a copy of the lease, together with  
 [ 8] the two policies that are -- I think it's two --  
 [ 9] policies that are adopted relative to the waiting  
 [10] list and the -- what we call the hangar eviction  
 [11] policy. And you'll -- you'll have both of those  
 [12] in front of you. You can look at them and --  
 [13] CHAIRMAN ROSE: Put it on the agenda --  
 [14] MR. WUELLNER: -- make an informed  
 [15] discussion in July.  
 [16] CHAIRMAN ROSE: -- for the next meeting, a  
 [17] discussion of the -- of the lease issues that --  
 [18] MR. WUELLNER: Uh-huh. There are still a  
 [19] few, you know, little typos that we continue to  
 [20] catch in the actual lease document itself. I  
 [21] found two or three, just reading through it the  
 [22] other week.  
 [23] MS. GREEN: That was the only question I was  
 [24] going to have, because if you're going to  
 [25] implement a requalification, then obviously your

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[ 1] store car gas in containers, and --  
 [ 2] MR. WUELLNER: Well, exactly right.  
 [ 3] MR. CIRIELLO: -- and there might be some  
 [ 4] type -- if I'm not mistaken, I've seen a -- gone  
 [ 5] by a hangar and seen a car or a boat stored in  
 [ 6] there, and -- and I don't see any problem with  
 [ 7] it, a guy is leasing the darn hangar, if he's got  
 [ 8] room for it, but this lease says no.  
 [ 9] MR. WUELLNER: Yeah. Just so you know, we  
 [10] look at that type of storage as incidental to the  
 [11] hangar.  
 [12] If their primary use is aviation for the  
 [13] hangar, then -- then we usually don't -- don't  
 [14] complain about the fact there may be a car or a  
 [15] boat in there with it or, you know, a chest of  
 [16] drawers or something they don't have room for at  
 [17] the house.  
 [18] But when it's only household goods, then  
 [19] they need to take it down the street to the  
 [20] U-Store It, because that's not an aviation  
 [21] primary use.  
 [22] MR. CIRIELLO: The language is -- should be  
 [23] explicit to allow for that, because the way it's  
 [24] printed down here, it says no exceptions, and if  
 [25] we're going to look the other way, it should be

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[ 1]       stated as such.

[ 2]       CHAIRMAN ROSE: All right.

[ 3]       MR. LASSITER: I have one quick question,

[ 4]       Mr. Chairman. On the rent spaces, when you do

[ 5]       your survey, is this much like the corporate

[ 6]       hangars where it's not based on market rental but

[ 7]       more on aviation rental? Are you --

[ 8]       MR. WUELLNER: Yeah, of course.

[ 9]       MR. LASSITER: -- still under those

[10]       guidelines?

[11]       MR. WUELLNER: Yeah. And -- and the other

[12]       part is it's not as simple as square footage,

[13]       like you would with the corporate --

[14]       MR. LASSITER: Right.

[15]       MR. WUELLNER: -- because you're looking at

[16]       really a unit, in this case, that being the

[17]       hangar space itself. They're all different

[18]       manufacturers and slightly different square

[19]       footages, and you end up, you know, really odd

[20]       formulas.

[21]       The effective information you want is to

[22]       store one airplane. Whether it's 980 square foot

[23]       or a thousand-four, you know, it's still one

[24]       aircraft storage space.

[25]       And if there are other amenities or things

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[ 1]       CHAIRMAN ROSE: If there's no objection,

[ 2]       then, we'll instruct the -- our executive

[ 3]       director to place this on the agenda next week

[ 4]       (sic) and provide us with the backup information

[ 5]       in the forward pack.

[ 6]       MR. WUELLNER: Correct.

[ 7]       MR. LASSITER: But you're still looking for

[ 8]       the recommendation to move ahead with what you've

[ 9]       requested here.

[10]       MR. WUELLNER: Yeah, I think so. I think

[11]       that's the -- the first step. It doesn't do any

[12]       harm in -- in where you're going, but...

[13]       MR. LASSITER: Then I make the motion that

[14]       we move ahead with Staff recommendation on

[15]       7.D.

[16]       CHAIRMAN ROSE: Okay. Is there a second to

[17]       that motion?

[18]       MS. GREEN: I'll second it.

[19]       CHAIRMAN ROSE: All right. Is there any

[20]       discussion on that issue?

[21]       (No discussion.)

[22]       CHAIRMAN ROSE: All in favor?

[23]       MR. WATTS: Aye.

[24]       CHAIRMAN ROSE: Aye.

[25]       MR. LASSITER: Aye.

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[ 1]       in the space that need to be considered in the

[ 2]       rate structure, such as our newer development, as

[ 3]       you know, electric bifold doors and -- and some

[ 4]       things that enhance the -- the rentability or the

[ 5]       value of those hangars to the tenants, then --

[ 6]       and there is a disparity in that rate right now.

[ 7]       But, you know, compared to a port-a-port

[ 8]       it's, you know, in our -- you know, barely got

[ 9]       the door on it and a 30-year-old facility, you

[10]       know, I mean, it's apples and oranges in terms of

[11]       storage.

[12]       MR. CIRIELLO: So, then a recommendation

[13]       would be to put this on the agenda for next month

[14]       to be discussed --

[15]       MR. WUELLNER: Absolutely.

[16]       MR. CIRIELLO: -- in full detail.

[17]       MR. WUELLNER: In fact, we should be able to

[18]       give -- be able to give you the rates and charges

[19]       survey results at that point and you can walk

[20]       through the whole thing.

[21]       CHAIRMAN ROSE: And give us a copy of the

[22]       lease form.

[23]       MR. CIRIELLO: Yeah. Well --

[24]       MR. WUELLNER: We'll have a

[25]       recommendation --

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[ 1]       MR. CIRIELLO: Aye.

[ 2]       MS. GREEN: Aye.

[ 3]       CHAIRMAN ROSE: Opposed?

[ 4]       (No opposition.)

[ 5]       CHAIRMAN ROSE: The motion is carried. All

[ 6]       right.

[ 7]       7.E. - Project Update

[ 8]       MR. WUELLNER: By way of project updates,

[ 9]       you have the memo I prepared as part of your

[10]       package relative to the terminal project. Bottom

[11]       line there is we're -- we're being told that

[12]       between four and five weeks, we should be back at

[13]       work there. They're in the process of soliciting

[14]       bids to do the work over there. The bid -- the

[15]       bond company is. We're not involved with that.

[16]       And with any luck, we'll be back in construction

[17]       in that time line.

[18]       At that point, it should go real quickly to

[19]       finish, because I can't imagine that they have

[20]       any financial reason to delay it any further than

[21]       they have.

[22]       ILS, if you didn't hear -- hear earlier, I

[23]       mentioned it to a few people, but the -- the

[24]       trouble we're having is getting a ground

[25]       inspection done with FAA. They are now throwing

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[ 1] up the objection that nobody in Florida's  
 [ 2] facilities maintenance office, which is out of  
 [ 3] St. Pete, is at this moment checked out on an  
 [ 4] end-fire antenna, such as our glide slope  
 [ 5] employs.  
 [ 6] It's a very complicated antenna that works  
 [ 7] perfectly for the environment we've got it in,  
 [ 8] but is not the antenna of choice for a normal/dry  
 [ 9] airport site.  
 [10] As a result, they're trying to make up their  
 [11] mind whether they want to send one of their  
 [12] technicians to school first or wait and just do  
 [13] it based on the -- I forgot what the number is.  
 [14] It's like an 816 form certification that FAA did  
 [15] on the original -- original ILS antenna, when  
 [16] they approved it in the inventory to be able to  
 [17] be used, in which case anybody at FAA could walk  
 [18] through the list and certify that it meets the  
 [19] param -- you know, that it's reading the  
 [20] parameters that it was certified for.  
 [21] We're obviously pushing that direction and  
 [22] trying to get it done. I kind of nicely gave  
 [23] them a few days to work it out and get an answer  
 [24] to me. If I don't hear from them in the next day  
 [25] or so, I'm going to call, and if they don't have

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[ 1] MR. WUELLNER: We go.  
 [ 2] CHAIRMAN ROSE: -- turn the switch on.  
 [ 3] MR. WUELLNER: Yeah.  
 [ 4] MS. GREEN: Is there any cost going up to  
 [ 5] Atlanta and getting someone from up there?  
 [ 6] MR. WUELLNER: I -- I hope not. We  
 [ 7] shouldn't have to, but they -- they always throw  
 [ 8] that reimbursable thing every once in a while in  
 [ 9] there. Because it's non-Fed, they're not  
 [10] maintaining that they're not -- you know,  
 [11] sometimes you get lucky and they eat it, and  
 [12] other times, they want something.  
 [13] I suspect if we force the point of going  
 [14] out, it may cost us a few bucks to get them down  
 [15] here, but it's still -- it's basically expenses.  
 [16] It's not a -- it's not a private business. Just  
 [17] reimbursing the government for the expense.  
 [18] CHAIRMAN ROSE: Anything else on the project  
 [19] update?  
 [20] MR. WUELLNER: Well, you saw the vault.  
 [21] Fuel, we're hoping to have self-fuel available by  
 [22] the end of the week. They're doing the software  
 [23] install tomorrow and Wednesday, as necessary, so  
 [24] that should be up and running.  
 [25] You saw the tower. That's -- we're being

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[ 1] an answer, we're going to Atlanta.  
 [ 2] They do have technicians in the region that  
 [ 3] have experience in these specific ones that just  
 [ 4] aren't in Florida right now, and they may just  
 [ 5] have to bring somebody down for the commissioning  
 [ 6] inspection out of a different region and then get  
 [ 7] it done and -- and get us rolling.  
 [ 8] CHAIRMAN ROSE: Is it -- is that the only  
 [ 9] thing --  
 [10] MR. WUELLNER: That is the only thing. This  
 [11] thing is 100 percent ready to go. It's -- you  
 [12] know, power to the site, obviously, that's all  
 [13] facilitated in the vault. Communications are all  
 [14] in place.  
 [15] We have literally been sitting here for  
 [16] about 90 days, waiting on FAA to -- we had an  
 [17] initial delay that they had because they go and  
 [18] do Sun 'N Fun before they do anything else, which  
 [19] wiped out the entirety of April. Since that  
 [20] time, we've been waiting more than patiently, in  
 [21] my opinion, for at least a response. They --  
 [22] CHAIRMAN ROSE: Once this is completed and  
 [23] we're certified --  
 [24] MR. WUELLNER: We go.  
 [25] CHAIRMAN ROSE: -- then we can --

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[ 1] told six to eight weeks, so we're looking late  
 [ 2] July, early August before that's ready to go  
 [ 3] there.  
 [ 4] There's just this order of things that have  
 [ 5] to happen in FAA before the next guy can pick up  
 [ 6] the paper and go okay. It's just typical. But  
 [ 7] it -- it is -- the ball is rolling finally, and  
 [ 8] we hope to do the certification inspection over  
 [ 9] the next couple of weeks with them, which will --  
 [10] which is being held up by the fact we don't have  
 [11] FCC per -- license, frequencies yet, which  
 [12] prevents the fine-tuning the radio, which  
 [13] prevents FAA from coming down and doing the  
 [14] inspection, which prevents them from releasing  
 [15] the contract to vendor to the staff, which  
 [16] prevents them from staffing it, which prevents  
 [17] people from showing up and actually doing the  
 [18] controlling. So -- and we're learning this,  
 [19] unfortunately, as we go, too. And it seems like  
 [20] they're making it up as we go --  
 [21] CHAIRMAN ROSE: Is there any public comment  
 [22] on these project update issues? Yeah.  
 [23] MS. ANDERSON: Have you developed a price  
 [24] per gallon yet on self-serve?  
 [25] MR. WUELLNER: Based on the survey last

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[ 1] week, it's looking like between \$2 and \$2.05.  
 [ 2] CHAIRMAN ROSE: Joe?  
 [ 3] MR. CIRIELLO: Yeah. I have a question on  
 [ 4] this fuel thing. I already asked Ed outside, and  
 [ 5] he said \$2, \$2.05, or something like that. But  
 [ 6] refresh my memory. At my age, I don't remember  
 [ 7] from one month to the next.  
 [ 8] But when we decided and talked about this  
 [ 9] self-fuel thing, when it come down to putting a  
 [10] price on the per-gallon of fuel, was that  
 [11] supposed to be completely Ed's bailiwick? Did he  
 [12] just up -- you know, figures out what the fair  
 [13] price is, or -- or is it supposed to come to the  
 [14] board and we sit down and discuss it and say how  
 [15] much we want or don't want? This is what I -- I  
 [16] don't recall something like that being done.  
 [17] MR. WUELLNER: Yeah. You -- you told me how  
 [18] you want it formulated, and that's what I'm  
 [19] doing. When I gave you a \$2, \$2.05 number,  
 [20] that's based on the direction you gave me, which  
 [21] was to average the self-fuel prices in Northeast  
 [22] Florida. So, I -- and there is no --  
 [23] CHAIRMAN ROSE: We told you how to calculate  
 [24] it.  
 [25] MR. LASSITER: A formula.

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[ 1] right. Okay. I didn't realize that.  
 [ 2] MS. GREEN: Doesn't the price fluctuate with  
 [ 3] the market anyway, so the profit --  
 [ 4] MR. WUELLNER: Yes. The flowage fee does  
 [ 5] not. That's a function of the fixed cost of the  
 [ 6] facility.  
 [ 7] MR. LASSITER: What Suzanne's asking, how  
 [ 8] often are you going to change these prices,  
 [ 9] weekly?  
 [10] MR. WUELLNER: Well, as your policy stated,  
 [11] we'll do that at new -- every time we take a  
 [12] new --  
 [13] MR. LASSITER: New fuel.  
 [14] MR. WUELLNER: -- load of fuel.  
 [15] MR. LASSITER: That's right.  
 [16] CHAIRMAN ROSE: We won't change the price in  
 [17] the middle of a -- using a fuel.  
 [18] MR. LASSITER: No.  
 [19] MR. WUELLNER: If it went up overseas, until  
 [20] I get new fuel, then we'll --  
 [21] CHAIRMAN ROSE: Right.  
 [22] MR. LASSITER: Ed, there was a comment by  
 [23] someone out there concerning the -- on the --  
 [24] where the reader is, the display board, and all  
 [25] of that.

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[ 1] MR. WUELLNER: If we wanted to do something  
 [ 2] else, then I need to come to you.  
 [ 3] MR. CIRIELLO: Okay. In that line, if it's  
 [ 4] \$2 or \$2.05 over the cost and everything, how  
 [ 5] much per gallon are we going to get out of it?  
 [ 6] MR. WUELLNER: I don't have those in front  
 [ 7] of me.  
 [ 8] MR. CIRIELLO: I mean, we -- we should know  
 [ 9] that, because like I've said before, and I'll say  
 [10] again, that if we don't make at least as much per  
 [11] gallon that Aero Sport's paying us, I'm not going  
 [12] to be very happy because --  
 [13] MR. WUELLNER: They're two -- two different  
 [14] things. Aero Sport's paying a flowage fee, which  
 [15] you are paying yourself, in addition to the  
 [16] profit side. We did not exclude ourselves from  
 [17] collecting fuel flowage fees. But you also have  
 [18] a profit side of the fuel that's --  
 [19] MR. CIRIELLO: Oh, so we're going to get  
 [20] twice as much --  
 [21] MR. WUELLNER: Well --  
 [22] MR. CIRIELLO: No, not twice as much. But,  
 [23] I mean, two ways.  
 [24] MR. WUELLNER: In addition to.  
 [25] MR. CIRIELLO: Yeah, okay. Okay. All

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[ 1] MR. WUELLNER: Yeah, we're not thrilled with  
 [ 2] it, either, and we're going to have it moved down  
 [ 3] to ground level.  
 [ 4] MR. LASSITER: Okay.  
 [ 5] MR. WUELLNER: I think it's hazardous where  
 [ 6] it is.  
 [ 7] MR. LASSITER: Yeah. I think the gentleman  
 [ 8] that told me this was about 6'4" or 6'5".  
 [ 9] MR. WUELLNER: I -- I had the same reaction.  
 [10] I stood up there the first time and almost fell  
 [11] off it backwards because there's about this much  
 [12] room on the last step (indicating), if you wander  
 [13] up to the last one.  
 [14] And regardless, and I -- the discussion we  
 [15] had was, well, we'll just create a bigger area to  
 [16] stand there, but if you look at how the awning's  
 [17] constructed, you're just going to knock your head  
 [18] open every time you do it.  
 [19] So, they're going to come back here and get  
 [20] it relocated down. We may suffer with it for a  
 [21] week or so until we get it --  
 [22] CHAIRMAN ROSE: Well, I'll tell you one  
 [23] thing, you certainly have a nice concrete pad to  
 [24] serve lunch on, if nothing else worked.  
 [25] MR. LASSITER: Worked -- worked great for

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[ 1] that.  
 [ 2] CHAIRMAN ROSE: No, that -- is there  
 [ 3] anything else?  
 [ 4] MR. WUELLNER: No, sir.  
 [ 5] CHAIRMAN ROSE: Any public comment on this?  
 [ 6] (No public comment.)  
 [ 7] 8.A. - Mr. William "Bill" Rose, Chairman  
 [ 8] CHAIRMAN ROSE: Well, I'll start off the  
 [ 9] Authority members by telling Ed it was an  
 [10] outstanding dedication program today.  
 [11] MR. WUELLNER: Thank you.  
 [12] CHAIRMAN ROSE: Thanks to you and your staff  
 [13] and your consultants and your contractors. And I  
 [14] think it went very well, and I thought that our  
 [15] community was well represented with the City and  
 [16] County, State officials. And it was -- it was  
 [17] good to see that.  
 [18] MR. WUELLNER: Thank you.  
 [19] MR. CIRIELLO: We didn't get to that.  
 [20] CHAIRMAN ROSE: Oh, we didn't get to that.  
 [21] MR. WUELLNER: It wasn't an agenda item.  
 [22] CHAIRMAN ROSE: Oh, that's just for  
 [23] information.  
 [24] MR. WUELLNER: It was just information.  
 [25] MR. CIRIELLO: Oh, okay. All right.

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[ 1] has not turned out to be as stellar as this one,  
 [ 2] but again, accolades to your staff and yourself  
 [ 3] and Bryan for making it happen.  
 [ 4] MR. WUELLNER: Thank you.  
 [ 5] CHAIRMAN ROSE: Mr. Ciriello?  
 [ 6] 8.D. - Mr. Joseph A. Ciriello  
 [ 7] MR. CIRIELLO: Yes. Well, I'll ditto what  
 [ 8] you three guys just said for the staff. They did  
 [ 9] an outstanding job.  
 [10] But I have two items that I wrote notes for  
 [11] myself, since I don't remember things.  
 [12] One, something has been on my mind because  
 [13] I've been hearing it coming up before the county  
 [14] and all, is billboards. And I know we've only  
 [15] got a couple. We only get a few bucks off of  
 [16] them, but -- or -- do you know offhand exactly  
 [17] how many billboards we have on our property and  
 [18] when they're due, the contracts?  
 [19] MR. WUELLNER: As of the last tropical  
 [20] storm, you're down to two, and they expire in  
 [21] September of 2004.  
 [22] MR. CIRIELLO: That far away.  
 [23] MR. WUELLNER: Two years. They had original  
 [24] seven-year leases, and they're wrapping them up.  
 [25] MR. CIRIELLO: Oh, my. There's no way we

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[ 1] CHAIRMAN ROSE: Yeah.  
 [ 2] MR. CIRIELLO: It wasn't in the project  
 [ 3] updates. Okay.  
 [ 4] CHAIRMAN ROSE: Yeah. So, that's what I  
 [ 5] have.  
 [ 6] MR. WUELLNER: Appreciate that.  
 [ 7] CHAIRMAN ROSE: Congratulations to you and  
 [ 8] your staff. And --  
 [ 9] MR. WUELLNER: Staff gets the credit. They  
 [10] went out of their way to make sure --  
 [11] CHAIRMAN ROSE: Mr. Watts?  
 [12] 8.B. - Mr. Dennis R. Watts  
 [13] MR. WATTS: I also would like to say the  
 [14] same thing, Ed. That was -- that was great. We  
 [15] really --  
 [16] MR. WUELLNER: Glad you enjoyed it.  
 [17] MR. WATTS: -- thought it was great. And  
 [18] with all the board members being here, it was  
 [19] great.  
 [20] CHAIRMAN ROSE: Mr. Lassiter?  
 [21] 8.C. - Mr. Charles Lassiter  
 [22] MR. LASSITER: I'd just like to echo your  
 [23] comments concerning how Staff did a great job and  
 [24] how this whole project -- unfortunately, the  
 [25] other one that was running parallel with this one

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[ 1] can get rid of them?  
 [ 2] MR. WUELLNER: We told them when we leased  
 [ 3] them we weren't leasing anymore so that they  
 [ 4] needed to make plans to get them out of there at  
 [ 5] the end of the term. So, unless you direct me  
 [ 6] otherwise collectively between now and then --  
 [ 7] MR. CIRIELLO: Is there anything in the  
 [ 8] contracts that say we can do it ahead of time?  
 [ 9] MR. WUELLNER: Unfortunately, no. That's --  
 [10] hindsight being 20/20.  
 [11] MR. CIRIELLO: You say that's 2004.  
 [12] MR. WUELLNER: Be that far -- which isn't  
 [13] that far away.  
 [14] MR. CIRIELLO: It is when you're my age.  
 [15] Okay. The next, could you put on the agenda for  
 [16] next month, give us a report on the restaurant?  
 [17] If I'm -- if I remember correctly, that they were  
 [18] going to reopen in January. I know they opened,  
 [19] because I've eaten there twice already.  
 [20] But they -- if I'm not mistaken, they were  
 [21] going to get free rent or something up till like  
 [22] March or a date when the parking lot was  
 [23] available, whichever come first, last, or  
 [24] whatever. So, I just wonder if you could give us  
 [25] a report on how they're doing, if they started

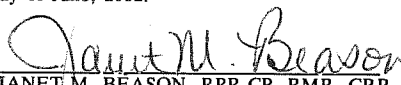
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[ 1] paying us any rent or if they're still on the  
 [ 2] dole or whatever. Could you -- could that be put  
 [ 3] on next month's agenda?  
 [ 4] MR. WUELLNER: They were supposed -- you  
 [ 5] probably have it right in front of you.  
 [ 6] DONNA GLASSER: They were -- they were  
 [ 7] billed last month for rent, and they have not  
 [ 8] paid it yet, but they have -- it's due the 1st of  
 [ 9] June, and it would be delinquent after the 10th.  
 [10] MR. WUELLNER: So, it's -- it's been --  
 [11] we've begun to bill it. So, they're off the  
 [12] dole, as you call it.  
 [13] MR. CIRIELLO: They're still open. I  
 [14] haven't been there recently.  
 [15] MR. WUELLNER: Last I checked.  
 [16] MR. CIRIELLO: Yeah. All right. That's all  
 [17] I have.  
 [18] CHAIRMAN ROSE: Suzanne?  
 [19] 8.E. - Mrs. Suzanne W. Green  
 [20] MS. GREEN: Just briefly. I commend what  
 [21] has been done, too. I think it was well attended  
 [22] by members of many counties, not just us.  
 [23] And one thing I did notice, and it was one  
 [24] of the first things that Mr. Wuellner said to me  
 [25] when I started walking around here -- well, I

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[ 1] think it was Donna was brought into another  
 [ 2] position to handle the accounting, and I went  
 [ 3] back in this audit, and one of the auditor's  
 [ 4] statements was saying there was some control  
 [ 5] issues, and I wanted to commend the staff for  
 [ 6] being proactive in dealing with that, because  
 [ 7] that was one of their major --  
 [ 8] MR. WUELLNER: Thank you.  
 [ 9] MS. GREEN: -- cites --  
 [10] MR. WUELLNER: Appreciate you noticing that.  
 [11] MS. GREEN: That's it.  
 [12] CHAIRMAN ROSE: That's it?  
 [13] 9. - Public Comment  
 [14] CHAIRMAN ROSE: Is there any public comment  
 [15] on anything?  
 [16] (No public comment.)  
 [17] CHAIRMAN ROSE: There being none --  
 [18] MR. WUELLNER: See you the 15th.  
 [19] CHAIRMAN ROSE: Our next meeting is July  
 [20] 15th at 4 o'clock. And this meeting is  
 [21] adjourned.  
 [22] (Thereupon, the meeting adjourned at 2:50 p.m.)  
 [23]  
 [24]  
 [25]

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[ 1] REPORTER'S CERTIFICATE  
 [ 2]  
 [ 3] STATE OF FLORIDA )  
 [ 4] COUNTY OF ST. JOHNS )  
 [ 5]  
 [ 6] I, JANET M. BEASON, RPR-CP, RMR, CRR, certify that I  
 [ 7] was authorized to and did stenographically report the  
 [ 8] foregoing proceedings and that the transcript is a true  
 [ 9] record of my stenographic notes.  
 [10]  
 [11] Dated this 9th day of June, 2002.  
 [12]  
 [13]   
 [14] JANET M. BEASON, RPR-CP, RMR, CRR  
 [15] Notary Public - State of Florida  
 [16] My Commission No.: DD102224  
 [17] Expires April 30, 2006  
 [18]  
 [19]  
 [20]  
 [21]  
 [22]  
 [23]  
 [24]  
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**AIRPORT AUTHORITY - JUNE 3, 2002**

<b>\$</b>	<b>6</b>	airplane 27/16, 27/21, 28/9, 28/13, 41/22 AIRPORT 1/1, 1/15, 1/19, 3/4, 5/21, 14/25, 15/7, 39/5, 45/9 Alan 6/3, 6/16 ALLEGIANCE 2/2, 3/7 allow 35/10, 40/23 amenities 41/25 amount 9/14, 23/25, 24/1, 24/8 analysis 29/18 Annual 2/11, 3/23, 5/25 answer 6/25, 10/12, 35/2, 35/22, 39/11, 45/23, 46/1 antenna 45/4, 45/6, 45/8, 45/15 appended 16/10 apples 42/10 appreciate 10/16, 54/6, 58/10 approach 15/20, 35/11 appropriate 22/15, 37/17 APPROVAL 2/3, 2/5, 3/8, 15/6 approve 3/24, 21/18 approved 3/15, 5/7, 45/16 apraho 31/10 April 3/20, 46/19 area 14/2, 14/10, 14/23, 15/2, 15/5, 15/8, 15/9, 16/1, 16/23, 17/4, 17/5, 17/7, 17/12, 17/13, 17/17, 17/18, 17/25, 18/3, 18/13, 18/23, 18/24, 20/13, 29/18, 32/11, 32/18, 52/15 area's 33/25 areas 15/20, 20/25, 33/20, 34/2 arrangement 27/8 arrangements 26/18, 26/21 arrears 34/17, 37/6 Asselta 2/9 assets 8/6 Assistant 1/15 Association 5/17, 5/18 ATC 25/19 ATCT 22/11 Atlanta 46/1, 47/5 attempt 19/2 attempts 13/20 attended 57/21 Attorney 1/19, 2/9, 5/21, 34/11 Audit 2/11, 3/23, 4/12, 5/24, 5/25, 6/4, 6/16, 7/3, 7/5, 7/10, 7/15, 12/2, 12/7, 58/3 auditor's auditors 6/18 August 48/2 AUGUSTINE 1/1, 1/4, 1/18, 1/21, 1/22, 2/8, 5/14, 5/17 Augustine-St 3/4 AUTHORITY 1/1, 1/19, 2/14, 3/4, 5/21, 14/18, 14/25, 15/18, 16/24, 27/6, 30/20, 53/9 Authority's 26/14, 26/22, 35/11 Authority...and 7/20 authorize 25/15 authorized 18/9, 59/7 authorizing 35/23, 35/24 automatically 27/2 available 14/19, 47/21, 56/23 average 49/21 aviation 40/12, 40/20, 41/7 awning's 52/16 Aye 13/8, 13/9, 13/10, 13/11, 13/12, 22/1, 22/2, 22/3, 22/4, 22/5, 22/6, 25/25, 26/1, 26/2, 26/3, 26/4, 26/5, 43/23, 43/24, 43/25, 44/1, 44/2
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