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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, July 15, 2002

[6] from 4 p.m. to 5:58 p.m.

[7] *****

[8] BOARD MEMBERS PRESENT:

[9] WILLIAM "BILL" ROSE, Chairman

[10] CHARLES LASSITER

[11] DENNIS R. WATTS, Secretary-Treasurer

[12] JOSEPH CIRIELLO

[13] SUZANNE GREEN

[14] *****

[15] ALSO PRESENT:

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

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

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

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

[20] BRYAN COOPER, Assistant Airport Director.

[21] *****

[22] St. Augustine Court Reporters

[23] 1510 N. Ponce de Leon Blvd., Suite A

[24] St. Augustine, FL 32084

[25] (904) 825-0570

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

[2] CHAIRMAN ROSE: We'll call this meeting of

[3] the St. Augustine-St. Johns County Airport

[4] Authority to order and begin with the pledge to

[5] the flag.

[6] (Pledge of Allegiance.)

[7] APPROVAL OF MINUTES

[8] CHAIRMAN ROSE: Okay. Your package had

[9] minutes of our June 3rd meeting. Are there any

[10] comments or corrections to be made on those

[11] minutes?

[12] (No comments or corrections.)

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

[14] the minutes approved as they were distributed.

[15] ACCEPTANCE OF FINANCIAL REPORTS

[16] CHAIRMAN ROSE: And, Mr. Treasurer,

[17] financial reports.

[18] MR. WATTS: Mr. Chairman, I've reviewed the

[19] statement here for this. Do you have --

[20] everybody has copies, the updated revised

[21] financial statement for the past eight months,

[22] and ending May 31st, 2002. And everything looks

[23] in order.

[24] I know I've -- Mr. Wuellner has done

[25] excellent work on this and reviewed it and

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[1] everything seems to be in order.

[2] CHAIRMAN ROSE: Are there any comments or

[3] any questions on -- concerning the financial

[4] reports?

[5] (No comments or questions.)

[6] CHAIRMAN ROSE: If not, then we'll -- we'll

[7] accept them as they were distributed.

[8] APPROVAL OF MEETING AGENDA

[9] CHAIRMAN ROSE: You got the meeting agenda

[10] in the mail. Is there -- are there any changes

[11] or additions to be made to the agenda?

[12] (No changes or additions.)

[13] CHAIRMAN ROSE: All right. If not, it will

[14] stand approved as it was distributed.

[15] 6. - REPORTS

[16] CHAIRMAN ROSE: And we'll begin with our

[17] reports. County Commission?

[18] MR. WUELLNER: Mr. Bryant called and said he

[19] would not be here.

[20] CHAIRMAN ROSE: Would not be here today.

[21] Aero Sport?

[22] MS. ANDERSON: Nothing at this time.

[23] CHAIRMAN ROSE: Nothing.

[24] MS. ANDERSON: Just slow.

[25] CHAIRMAN ROSE: Okay. Northrop?

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[1] Pilots Association?
 [2] And our attorney.
 [3] MS. BLOODWORTH: Nothing.
 [4] 7.A. - 2002 STAFF BUDGET
 [5] CHAIRMAN ROSE: Okay. With that, we'll --
 [6] we'll move into action items. And Ed Wuellner,
 [7] if you'll begin with item A.
 [8] MR. WUELLNER: Well, that happened faster
 [9] than I was thinking it would. All right. You
 [10] have a copy, and we did put some copies in the
 [11] back for those who want to try and follow along.
 [12] This is the staff-developed, staff-proposed
 [13] budget for fiscal year 2002-2003, which begins
 [14] October of this year. Referring up -- I'll try
 [15] to walk us through it real quick here, and then
 [16] if it's all right with you, we'll come back for
 [17] questions. If you want to stop by page or by
 [18] section, whatever's your pleasure, we can do it
 [19] that way.
 [20] I know Joe had some -- I know he has a list
 [21] of questions and comments, and I'm -- as I'm sure
 [22] many of you do. But I'll handle it however you
 [23] want to do it. Want to interrupt or, you know --
 [24] CHAIRMAN ROSE: If the group agrees, let's
 [25] let Ed take us through the budget, the whole

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[1] about 9.9 percent of revenues. Ad Valorem
 [2] comprises 25.4 percent at \$2,737,856. Cash
 [3] Forward of \$2 million, equaling 18.6 percent, and
 [4] Interest Income making up approximately one-half
 [5] of 1 percent at \$57,000.
 [6] Walking you through the revenue line items,
 [7] it was pointed out to me on Friday, I believe it
 [8] was, by Mr. Lassiter that we had omitted a line
 [9] for the self-fuel income. That line is not in
 [10] there, but I will give you a number, but we'll
 [11] adjust it in future iterations of the budget and
 [12] make sure it shows up properly.
 [13] And we did not attempt to adjust the totals
 [14] from what we had presented, since this is kind of
 [15] a first run-through of this budget effort and
 [16] likely wouldn't have any net effect on the
 [17] TRIM -- setting the TRIM rate at this point.
 [18] Fuel Flowage rates -- Fuel Flowage Fees on
 [19] that line item, which is about the sixth line
 [20] item down on the revenues page, would be adjusted
 [21] to an additional \$3,000.
 [22] A line item would be inserted at that point,
 [23] entitled "Self-Fuel Income," and would
 [24] approximate our estimate of \$10,000 as a minimum
 [25] income level for the next year, based on

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[1] budget --
 [2] MR. WUELLNER: Then we'll come back --
 [3] CHAIRMAN ROSE: -- note the items you have
 [4] questions or comments on. Then we'll go back and
 [5] pick those up.
 [6] MR. WUELLNER: Super.
 [7] CHAIRMAN ROSE: Is that okay?
 [8] MR. CIRIELLO: That's okay.
 [9] MR. WUELLNER: All right. Referring to the
 [10] page after the cover sheet, Positions is 12,
 [11] which is the same as it is now. Personnel
 [12] Services at \$553,018. Operating Expenses of
 [13] \$960,500 projected. Capital Outlay of
 [14] \$7,773,167. Debt -- Debt Services & Reserves of
 [15] \$1,479,408. Bringing a budget total for the year
 [16] or projected at \$10,700,000 -- -766,093, against
 [17] total non-ad valorem revenues of \$8,028,238, with
 [18] an ad valorem at this year's assessed rate,
 [19] equating to \$2,737,856, which is at a millage
 [20] rate of .2518 mills.
 [21] Moving into Revenues. There's a pie chart
 [22] that tries to lump it into five broad categories
 [23] relative to revenue. Includes grant revenues of
 [24] \$40- -- \$4,904,334, or about 45.6 percent of
 [25] total revenues. Lease Revenues of \$1,066,904, or

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[1] self-fuel alone. So, it would be \$3,000
 [2] additional flowage fees and \$10,000 worth of net
 [3] revenue.
 [4] Otherwise, there have been some adjustments.
 [5] If you note from this year to last year, total
 [6] revenue numbers are down, and they are down
 [7] because of two -- mainly two reasons: One, our
 [8] estimates of revenue for last year proved almost
 [9] a waste of time in all the -- all the categories
 [10] related to new construction.
 [11] The -- the terminal project, which should
 [12] have been on line at the beginning of last fiscal
 [13] year, has yet to be on line, and -- and depending
 [14] on the construction schedule that should be out
 [15] here shortly, may or may not be completed in this
 [16] fiscal year. So, as a result, we -- we've
 [17] budgeted very conservatively on the line item
 [18] related to FBO-Rent. And it has been adjusted
 [19] downward to reflect about a six-month revenue
 [20] period inclusive of the entire facility.
 [21] You'll also find the same -- similar
 [22] circumstances with the -- what would have been
 [23] the northeast area, corporate area, which are
 [24] identified on the New Eastside Corp. I'm sorry,
 [25] they're listed -- I -- on here as new items,

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[1] you'll see an SK-Old and an SK-New. Those are
 [2] northeast area revenues. Those -- those were
 [3] budgeted at six months revenue last year. They
 [4] are just now going to construction, so we
 [5] budgeted those at about six-month interval for
 [6] next year.

[7] So, that's where the large number of revenue
 [8] adjustments are coming in in this -- in this
 [9] current year. We expect next year's revenue
 [10] numbers to look dramatically better as they start
 [11] reflecting full-year revenue items in all of
 [12] those classifications.

[13] I believe there are five -- four affected
 [14] line items this year that were -- were reduced
 [15] over last year's, primarily because of
 [16] construction delays. Not -- can't say I'm
 [17] pleased with that, either, but that's kind of the
 [18] way it is.

[19] See State -- in particular, State Grants on
 [20] the revenue are dramatically down. This reflects
 [21] a -- kind of a one-year back-off the State of
 [22] Florida has in DOT in District 2, reflecting the
 [23] overall reduction in funds in District 2 for
 [24] aviation grants.

[25] So, as a result, we're getting about a

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[1] million dollars -- a little over a million
 [2] dollars less than we were last year and to match
 [3] that. So, it did -- it did have a dramatic input
 [4] on the total dollars available for grant projects
 [5] this year.

[6] Moving into the Expenditures Summary, you've
 [7] got four basic classifications of expenditures on
 [8] the airport. Looking at the pie chart, starting
 [9] from the left, upper left side, Debt Service &
 [10] Reserves accounts for 13.7 percent, or
 [11] \$1,479,408. And I'll detail that in just a
 [12] second. Personnel Services of \$553,018,
 [13] estimated, which would be about 5.1 percent of
 [14] the total budget. Operating expenditures of
 [15] \$960,500, estimated, which is another 8.9 percent
 [16] of the total expenditures.

[17] As you can see, the lion's share of
 [18] expenditures is in the Capital Outlay at
 [19] \$7,773,167, which equates to about 72.2 percent
 [20] of the total expenditures projected for next
 [21] year.

[22] I apologize for not catching on a lot of
 [23] these sheets the adopted line that shows up in
 [24] some spot on the -- one of the four corners of
 [25] many these sheets. It's kind of invisible till

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[1] you print it, and I didn't catch it at printing.
 [2] So, I apologize for that being on there. They
 [3] are not adopted.

[4] All right. Moving down, Salaries, regular
 [5] employee salaries is -- represents a modest 3
 [6] percent total increase in employee expenditures.
 [7] Overtime and -- and Class-C, which is the next
 [8] two lines, \$500 and \$5,000, are budgeted
 [9] annually, and we don't really expend a whole lot
 [10] of the money in that classification. That's more
 [11] there for a -- an emergency-related issue.

[12] FICA Taxes. Retirement, which is another
 [13] issue that's also agenda'd for later today. Life
 [14] & Health Insurance, as they're -- as they're
 [15] currently budgeted. And workers' comp premiums,
 [16] which are obviously mandated, subtotal of
 [17] benefits of \$135,798, for a total of personnel
 [18] benefits of \$553,018, which is less than 1
 [19] percent increase over last year's total.

[20] Moving through the Operating Expenses,
 [21] majority -- vast majority of line items remain
 [22] unchanged from last year as we, after reviewing
 [23] the expenditures for the year, believe them to be
 [24] again adequate for next year.

[25] There are some items I want to call your

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[1] attention to. One is in the area of insurance.
 [2] There is a \$200,000 net increase in operating
 [3] expenditures, and that's largely attributed to
 [4] about a half a dozen line items on this -- in
 [5] this operating expenditure -- or operating
 [6] expense budget, \$60,000 which is, I believe, the
 [7] largest single line item increase, is in the area
 [8] of insurance.

[9] Liability and property insurance literally
 [10] went through the roof after September 11th. That
 [11] was approximately the time we were renewing last
 [12] year and had -- it was after we had budgeted last
 [13] year, and that's slightly more than what we paid
 [14] last year. And, I mean, it's about 5 percent
 [15] more than what we paid -- ended up paying last
 [16] year when the rates went through the roof.

[17] So, we're hoping that will settle down over
 [18] the next couple of years and get back to
 [19] something rational, but we have no way of
 [20] knowing. And you can see \$60,000 is what the net
 [21] change was last year, just for our liability and
 [22] property insurance.

[23] Plus, we've continued to add some additional
 [24] capital assets to the mix. I mean, we've added
 [25] the tower and the vault and other corporate

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[1] buildings on the property that also affect the
[2] valuation of our insurance rates.

[3] Other item is software, which is directly
[4] related to operating system software. We would
[5] like to be able to network the three locations on
[6] airport property together this year, and that's a
[7] software increase that we're anticipating.

[8] Property Taxes at \$55,000. That's pretty
[9] reflective of what they were last year. They
[10] were underbudgeted last year, and that reflects
[11] an adjustment to hopefully cover that cost by a
[12] line item in this current -- or this coming year.

[13] Legal expenses, you can see that nearly
[14] doubled for our budget purposes. A great deal of
[15] this is related to what's gone on with the
[16] bonding -- bonding company there.

[17] You also had expenses related to the Bosanko
[18] matter and the like that were not budgeted last
[19] year. We had no way of knowing what those
[20] numbers were going to be. It's probably, to use
[21] a -- an archaic term, it's probably a little fat
[22] in terms of the line item. And some of these
[23] things may actually be reimbursable when you get
[24] into the nuts and bolts of solving it with the
[25] bonding company. We just -- I don't know what

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[1] terminal, which is why that number is up by about
[2] \$5,000.

[3] And the last significant items under
[4] Utilities, adding the vault, adding the tower,
[5] we're not 100 -- there are lift stations and some
[6] other things associated with that, and we're not
[7] 100 percent sure what those numbers are going to
[8] do during the year. And we found it was awful
[9] tight at \$80,000 this year. And factoring in,
[10] you know, fuel-related costs and the like into
[11] the utility equation, felt that that was somewhat
[12] prudent to go ahead and adjust that number.
[13] We'll be able to monitor that better during the
[14] year, of course.

[15] Moving to the next page, Capital
[16] Improvements reflects the total on the capital
[17] improvement page, which is the last page I'll
[18] deal with here. And then you have an Equipment
[19] line item that's about three times what it was
[20] last year, but that's reflective of a single
[21] piece of equipment that is budgeted at -- find my
[22] number here -- \$150,000, which is related to
[23] providing the equipment in the tower to actually
[24] link to the Jacksonville area radar facilities
[25] and provide realtime display of radar of traffic

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[1] those are, and I'm just going based on our
[2] current monthly legal expense bills.

[3] Rental House Expense, you -- we've added a
[4] number of properties to the inventory and have
[5] made an adjustment to that line item as a result.

[6] Telephone Expense, this number went up
[7] dramatically, primarily because we had to execute
[8] a reimbursable agreement with the Federal
[9] Aviation Administration related to a wire -- or
[10] phone-related services for the tower wherein the
[11] Authority will -- has to pay the up-front
[12] installation charges of the phone, as well as the
[13] first three years of service related to these
[14] particular lines for air traffic control.

[15] After the third year, FAA absorbs all those
[16] costs back into their budget, and they will fall
[17] back out of ours. So, we have a three-year
[18] expenditure, if you will, a three-year hit on
[19] that, and then after that, it drops back off or
[20] should be back down to -- to represent what
[21] actual phone use is.

[22] Terminal Expense was related -- it should be
[23] a capitalized item. So, I'll make the adjustment
[24] in the next iteration. But it was looking at
[25] painting the exterior of the older portion of the

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[1] in the area of St. Augustine as well as the
[2] Jacksonville area.

[3] We believe this project will be reimbursable
[4] at 90 -- 90 percent, maybe even 95 percent, under
[5] a federal grant, using the what's called
[6] Entitlement Program for general aviation in this
[7] coming year. And that's reflected in the -- in
[8] the revenue totals of grant proceeds.

[9] So, while it's a big line item on Equipment,
[10] because that's all there is to it, it is
[11] reimbursed at a 90 -- 90 percent rate for
[12] purposes of grant calculation.

[13] Cash Reserves, which is an item of some
[14] topic of discussion last year, which if you watch
[15] where -- at the beginning on our revenue page,
[16] you see a Cash Forward number, you notice that
[17] number is up dramatically, up an equivalent
[18] amount to this reserve amount that we set aside
[19] last year, which is why that number is increased
[20] the last year to this year.

[21] And we're looking at trying to hold a cash
[22] reserve number. I would like to get this
[23] eventually up to about a one-year's total
[24] operating cost, which right now is about \$1.5
[25] million in round numbers. It's currently, or

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[1] would be held in this budget, at -- at \$1
 [2] million.
 [3] That is somewhat deceiving in terms of what
 [4] the total's like. I'm comfortable -- one of the
 [5] reasons I didn't just jack it or propose to jack
 [6] it to about a \$1.5 million is that if you look at
 [7] the two items below it, the FDOT payback numbers,
 [8] those requests have been made to Florida DOT to
 [9] be able to convert those two programs from grants
 [10] to loans -- I'm sorry, from loans to grants. And
 [11] as such, that would free that money as additional
 [12] reserve, unrestricted reserve money in the event
 [13] that happens.
 [14] Approval of those agreements will come back
 [15] through this board when it does happen. But,
 [16] literally, it removes the obligation of repay
 [17] after ten years on some of those older FDOT grant
 [18] programs.
 [19] So, the total reserve number ends up awfully
 [20] close to what the combination of personnel and
 [21] actual operating costs are for the year in
 [22] reserve, or available cash, should it be
 [23] necessary. So, we felt fairly comfortable with
 [24] that.
 [25] If you look at the overall last year's

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[1] I thought you might be interested to learn,
 [2] we won't give you a lot of this extraneous
 [3] information after this iteration unless you want
 [4] it, but there are a listing of the vehicles the
 [5] Authority owns and approximate mileage. Might
 [6] help you make decisions in the future.
 [7] We aren't requesting any vehicles this year,
 [8] so while that's just kind of information, it's
 [9] not -- not going toward a decision-making process
 [10] this year, anyway.
 [11] Debt service and -- debt service
 [12] calculation, the Authority currently owes no one
 [13] any money, so there are no debt service under
 [14] this.
 [15] There is the FDOT item that I pointed out
 [16] earlier in the Expenditure Budget. We owe --
 [17] other than the DOT grant obligations, we -- we
 [18] don't have any other debt-related expense.
 [19] Going to Capital Equipment, there's a list
 [20] of items there, including the purchase of a
 [21] server, some additional security-related
 [22] equipment on the property, a trailer for use in
 [23] the maintenance. And then we see the single
 [24] expenditure projected for the radar --
 [25] radar-related equipment to be placed in the

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[1] budget as approved and this year's recommended
 [2] budget, there's about a 2 percent total
 [3] reduction. But majority of the reduction comes
 [4] at the expense of the capital improvement
 [5] program. As you can see, the operating costs did
 [6] go up about \$200,000 this year, again, based on
 [7] about a half a dozen line items.
 [8] You get a feel on the next page, what --
 [9] how -- what the salaries totals look like and
 [10] working through the benefit schedule and FICA
 [11] taxes and workers' comp and retirement and health
 [12] insurance and all those and how we got to the
 [13] numbers that show up in the operating budget or
 [14] the Expenditure Budget summary sheet.
 [15] You get a list following that of the
 [16] positions that we currently have on the airport.
 [17] Joe pointed out to me that I had the wrong name
 [18] under Fiscal Assistant, which is completely
 [19] correct; I did fail to change that. Donna
 [20] Glasser has -- is currently in that position.
 [21] Pat, as you well know, is not with us anymore.
 [22] But the total number of positions is the
 [23] same as it was last year. We're not requesting
 [24] any new staff positions. Again, staff levels
 [25] remain at twelve.

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[1] tower. Again, that's reimbursed.
 [2] Computer Equipment's related to trying to
 [3] link this building, the terminal office, as well
 [4] as the to-be-constructed maintenance facility all
 [5] under the same server.
 [6] Security-related equipment, without going
 [7] into a lot of detail, would provide for upgrade
 [8] of our card readers, gate card readers on the
 [9] property to those that link directly with our
 [10] office and can be instantly validated and
 [11] invalidated at our office. Current system
 [12] requires a trip to the field and a manual
 [13] programming effort that's cumbersome, and it
 [14] is -- it is very difficult to -- to keep current.
 [15] Also, some limited monitoring-type equipment
 [16] that is camera-related monitoring of some
 [17] specific locations on the airport. Some of this
 [18] is going to be coming out of TSA here shortly to
 [19] begin having some idea who's accessing the
 [20] property and being able to tie them to -- to
 [21] times of day and the like. And it's fairly
 [22] inexpensive to do nowadays with the use of
 [23] internet -- internet and PC-based systems
 [24] compared to what it was a few years back.
 [25] Last is Trailer related to mower and

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[1] airfield-related equipment movement on the
[2] airport.

[3] The last and always the most-discussed item
[4] is the Capital Projects and Grants list. You'll
[5] notice there are six items this year that we're
[6] proposing to fund at 100 percent Authority money.
[7] So -- and even then, we still were able to look
[8] at reducing the total budget.

[9] Walking through them is the rehab of the FBO
[10] apron. These are a couple of grant projects from
[11] FDOT we had elected a couple of years ago,
[12] anticipating it would be expended this year. But
[13] after the construction's concluded in the FBO
[14] area, is looking at what specific repair,
[15] improvement rehab-type projects that would need
[16] to be done to kind of complete the -- the picture
[17] over in the FBO area, to include probably
[18] something like some pavement repair and perhaps
[19] slurry seal or something along that line, to go
[20] ahead and reseal the pavement in the FBO areas,
[21] including remarking of the area.

[22] Of course, rehab of the FBO hangar is -- is
[23] in the mix again, as we promised. That's, always
[24] has been, a 100 percent Authority project.

[25] Remove the old vault and slurry seal the

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[1] parking lot at \$50,000. The old vault sits up in
[2] the vicinity of the FBO. We'd like to get rid of
[3] that and -- and clean up that parking lot in that
[4] area, like we had always intended to do, tying it
[5] into the access road here, and then look at doing
[6] that same type of slurry seal treatment to the
[7] parking lot and the terminal area while we can
[8] still salvage all of the pavement there.

[9] Corporate Hangars reflects basically the
[10] northeast project. And the Site Development
[11] below it is also affiliated with that.

[12] What else have we got? Construct the
[13] maintenance facility is back in. This is a
[14] project that was reduced out of the budget this
[15] current year or made allowances for in order to
[16] accommodate overruns in the northeast area.

[17] The FBO Terminal Area Improvements
[18] represents the balance of the project work that
[19] we expect to have to carry into next year, which
[20] should be just the completion of phase 2 overall,
[21] if -- if things go well.

[22] Replace of the admin building roof. We've
[23] had some repairs done in recent months, that they
[24] believe they can work through for a couple of
[25] more months, and then we're going to be looking

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[1] at doing some significant repair or replacement
[2] work on this building here, especially the -- the
[3] roof design architects originally came up with
[4] doesn't lend itself to conventional roof-type
[5] repairs here.

[6] Followed by the extension of Taxiway B from
[7] B-2 to Taxiway Delta. That's the FAA project
[8] that we expect the grant paperwork almost any day
[9] and should be in construction in August on, at
[10] \$1.8 million.

[11] New item this year is the relocation of the
[12] TVOR. For whatever reason, we're -- we're going
[13] to be looking at the cost and the potential of
[14] relocating the terminal VOR, which is currently
[15] set to go through -- the Taxiway B project would
[16] go right through.

[17] This is a navigational aid on the airport,
[18] that we're hearing from a lot of our users they
[19] would really not like to see go away if there's a
[20] way to make it work. And we are looking at some
[21] sites on the airport and immediately adjacent to
[22] the airport and the potential of relocating that
[23] to those -- to that location, whenever it's
[24] suited.

[25] We anticipate a budget of about a hundred

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[1] thousand dollars. The shelter and -- and the
[2] like related to the equipment as it sits now,
[3] is -- is trash and could not be moved. You're
[4] looking at really some site improvements, as well
[5] as the antenna cost and a new equipment shelter
[6] at that site, making up the lion's share of the
[7] cost here.

[8] Second Floor Terminal Buildout, the original
[9] project never did call for the finish of the
[10] second floor of the terminal. Once that's done,
[11] there'll be two ways we'll approach this when we
[12] begin the leasing efforts on that. One will be
[13] to let the tenant build it out and -- and take
[14] that into consideration in the rent equation.
[15] The other would be to build it out and, of
[16] course, build that into the rent equation.

[17] So, we've made an allowance on the capital
[18] budget to build it out should the circumstances
[19] prove to be in our benefit to allow or to -- for
[20] us to build it out versus the proposed tenant.

[21] Two small land acquisition line items this
[22] year, total of \$600,000 related to Araquay Park,
[23] 50/50 with the State of Florida, and about a
[24] \$50,000 line item related to the industrial park
[25] property on the north -- northwest part of the

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[1] airport.

[2] There's an environmental assessment that's

[3] ongoing, and this is basically a continuation

[4] project from last year, moving it into what would

[5] be current year in October.

[6] You have the Airport Master Plan budgeted at

[7] \$200,000, at a 90/5/5 project with federal and

[8] state participation. So, the -- out of \$200,000,

[9] the Authority's share would be approximately

[10] \$10,000 as it stands.

[11] We stuck a Planning Study in here at a total

[12] of \$50,000, thinking there might be some

[13] planning-related items you want included in the

[14] look-see of the Master Plan that might not

[15] otherwise be eligible for FAA or FDOT funding.

[16] And we allocated about \$50,000 to any of those

[17] items. In the event you don't wish to do

[18] anything that's beyond the scope of what FAA or

[19] FDOT will pay, then -- then certainly that money

[20] would free up.

[21] I will tell you, based on -- if you go two

[22] more pages with me -- I'm sorry, three more

[23] pages, you've got a rates -- T-hangar rate sheet

[24] here, that the top portion shows existing rate

[25] structure and what the total revenues generated

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[1] pleasure, the reduction of that. You could come

[2] out of -- without any real difficulties, look to

[3] take it out of the reserve items, still leaving

[4] 1. -- round numbers, \$1.3 million in potential

[5] reserve dollars for the year and thereby taking

[6] the ad valorem rollback rate and reducing the

[7] millage to .2356, if you so desire.

[8] And with that, that would conclude -- oh,

[9] I've got two other sheets there just to give you

[10] an idea of what varying millage rates produce in

[11] terms of revenue. And, also, the last sheet

[12] gives you an idea of what the impact is on an

[13] average homeowner, based on the assessed value of

[14] the property. And I do need to point out, that's

[15] after you reduce the \$25,000 homestead exemption.

[16] So, those numbers, if you want to look at a

[17] true dollar value, should be increased by

[18] \$25,000.

[19] CHAIRMAN ROSE: Does that complete your

[20] presentation?

[21] MR. WUELLNER: Yes, sir, it does.

[22] CHAIRMAN ROSE: Well, to -- to review the

[23] budget, how about we take it a page at a time --

[24] MR. WUELLNER: That's fine.

[25] CHAIRMAN ROSE: And if you have comments on

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[1] are based on some different types there.

[2] And then the bottom section of that table

[3] looks at the net difference that a \$10-a-month

[4] increase in those rental rates -- you can see

[5] that the difference there is about \$12,000

[6] annually in kind of round numbers.

[7] The DR-420 Form is probably the only other

[8] one I really need to -- to speak to, but the last

[9] two highlighted items, which are lines 20 and 21

[10] on the sheet, line 20 reflects the millage

[11] gen- -- or the revenue generated with the

[12] existing millage rate of 2. -- excuse me, .2518.

[13] That's \$2,561,000 line item.

[14] If you -- I'm sorry. This -- that's after

[15] the rollback. The line below it, the \$2.7

[16] million number reflects 2. -- excuse me, .2518

[17] mills based on the tax base increase or the

[18] valuation increase that occurred last year.

[19] If you take the rollback rate, that is

[20] reduce it, the millage rate to .2356, the

[21] \$2,561,000 number is the revenue that would be

[22] generated. In other words, there would be no net

[23] tax increase as defined by Florida Statutes.

[24] That is a difference of \$176,115. And Staff

[25] would certainly support, if it's the Board's

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[1] a page, we'll complete that, then go on to the

[2] next page.

[3] MR. CIRIELLO: I got a whole bunch of them.

[4] I'd like to go through all of them.

[5] MR. WUELLNER: I would -- I would just --

[6] CHAIRMAN ROSE: Wait a minute.

[7] MR. WUELLNER: At this point, you need to

[8] just understand that the TRIM process is just

[9] your not-to-exceed number.

[10] CHAIRMAN ROSE: Right.

[11] MR. WUELLNER: You know, just refresh

[12] everybody. Not everybody was on the board last

[13] year.

[14] CHAIRMAN ROSE: You don't want to go through

[15] it page by page.

[16] MR. CIRIELLO: Mr. Chairman, the last couple

[17] of days, I've gone through this thing, and I've

[18] come up with a -- all these different questions

[19] on different parts of it. And I just thought

[20] that -- not to disrupt my chain of thought, might

[21] not mean anything, but I just thought maybe if I

[22] could go through all my presentation and get it

[23] over with, and then you other guys can come in

[24] with your questions. Some of them actually were

[25] answered already.

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[1] CHAIRMAN ROSE: Will you refer us to
 [2] specific items in the budget?
 [3] MR. CIRIELLO: Oh, yeah, yeah, yeah.
 [4] CHAIRMAN ROSE: Why don't you do that. Why
 [5] don't you do that.
 [6] MR. CIRIELLO: Yeah. Plus, I have a few
 [7] comments that I don't have down here, but --
 [8] okay. First of all, on the pie chart --
 [9] CHAIRMAN ROSE: For what, expenses, revenue?
 [10] MR. CIRIELLO: Revenue. Revenues on the pie
 [11] chart. We'll be going through page by page.
 [12] MR. WUELLNER: Pretty much in order?
 [13] MR. CIRIELLO: I mean, I won't be skipping
 [14] around.
 [15] MR. WUELLNER: Okay.
 [16] MR. CIRIELLO: You have on your Lease
 [17] Revenues, 9.9 percent. Last year it was 8.9
 [18] percent. So, we've actually gained revenues
 [19] about 1 percent. But that's not going to get
 [20] this airport off the tax roll. But that was a
 [21] gain.
 [22] The Ad Valorem last year was 22 percent, and
 [23] this year, it's estimated to be 25, which is
 [24] about, oh, 3 or 4 percent more.
 [25] Cash Forward, of course, last year was 11

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[1] year's estimated to be \$183,000. This year is
 [2] \$142,000. So, it's estimated to take in less
 [3] money from the FBO than last year.
 [4] MR. WUELLNER: Correct.
 [5] MR. CIRIELLO: And I -- my question is why.
 [6] Normally, life gets more expensive year after
 [7] year after year.
 [8] MR. WUELLNER: You're correct. But last
 [9] year's FBO-Rent calculation included all of the
 [10] new terminal space, space that never was
 [11] constructed last year.
 [12] So, we made the adjustment this year. And
 [13] that rent number you see here was overbudgeted
 [14] dramatically last year as a result of it not
 [15] being finished.
 [16] This year reflects about 50 percent of what
 [17] an -- the annual increase expected from the
 [18] terminal would be. The number last year, the
 [19] \$183,000 number, is what we expect the rent to be
 [20] next year. But it's not going to be -- based on
 [21] an unknown completion time and the problems going
 [22] on right now, we don't know when that will be
 [23] finished and when the actual revenue will begin
 [24] on the project. So, it's been reduced to reflect
 [25] current circumstances instead of last year's.

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[1] 1/2 percent and this year is 18.6. That's about
 [2] almost about 7 percent more.
 [3] The only thing that's less is the Grants.
 [4] It was 45 percent last year, and this year it's
 [5] 57. And the interest is the same, so...
 [6] MR. WUELLNER: Other way around.
 [7] MR. CIRIELLO: Hmm?
 [8] MR. WUELLNER: Other way around. Last year
 [9] was 57.
 [10] CHAIRMAN ROSE: You mixed the numbers up
 [11] with the Grants, is 45.6 percent. And Interest
 [12] Income is --
 [13] MR. CIRIELLO: On my last year's budget, it
 [14] says Interest Income, \$57,000, .5 percent.
 [15] MR. WUELLNER: Exactly. Exactly.
 [16] MR. CIRIELLO: And it's the same.
 [17] CHAIRMAN ROSE: That's not what you said,
 [18] though.
 [19] MR. CIRIELLO: That's not what I said?
 [20] CHAIRMAN ROSE: Yeah.
 [21] MR. CIRIELLO: Okay. Well, I'll owe you.
 [22] We'll get into the meat of my questions on the
 [23] next page.
 [24] My first -- I have here, less than last
 [25] year, while it's an item on the FBO-Rent, last

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[1] MR. CIRIELLO: Okay. The -- you know, when
 [2] I -- when I saw that, the first thing that came
 [3] to my mind --
 [4] MR. WUELLNER: Oh, yeah.
 [5] MR. CIRIELLO: -- gee whiz, are we hurting
 [6] our FBO that bad that they're making less money?
 [7] That was my idea of that.
 [8] MR. WUELLNER: I'm sure if you ask them,
 [9] they'll say so.
 [10] MR. CIRIELLO: Okay. Move down to Fuel
 [11] Flowage. Basically, the same as last year. Does
 [12] this include just them or is this our self-fuel
 [13] mixed in with that?
 [14] MR. WUELLNER: Currently it shows just them.
 [15] But we're proposing, as my comments mentioned, an
 [16] increase --
 [17] MR. CIRIELLO: Yeah.
 [18] MR. WUELLNER: -- of \$3,000.
 [19] MR. CIRIELLO: Yeah. Well, I had this down
 [20] before I heard the comment.
 [21] MR. WUELLNER: It's not on there yet.
 [22] MR. CIRIELLO: Yeah. Because I didn't see
 [23] our self-fuel listing in here somewhere.
 [24] Okay. Number three, T-Hangar Rents. My
 [25] question here is the figure is not the same as

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[1] the back page. I think the back page has a
 [2] higher figure. Why aren't the two figures
 [3] matching? I guess that's what I'm asking myself.
 [4] MR. WUELLNER: Oh. The box hangar rates?
 [5] MR. CIRIELLO: The T -- the T-hangar rents,
 [6] I guess, is for all of our T-hangars, the
 [7] total -- total rent brought in by all of them,
 [8] right?
 [9] MR. WUELLNER: Yes.
 [10] MR. CIRIELLO: And the total revenue
 [11] projection on the back doesn't match what's on
 [12] here. You've got -- you have \$235,000. Back
 [13] here, it's \$262-.
 [14] MR. WUELLNER: Right. There are several
 [15] line items on the T-hangar chart in the back that
 [16] are itemized separately --
 [17] MR. CIRIELLO: Okay.
 [18] MR. WUELLNER: -- on the revenue side, so
 [19] they -- the total's correct, but they don't --
 [20] how we get to it in revenue is different.
 [21] MR. CIRIELLO: Okay. My number four. Let
 [22] me see down here. Regency Electric.
 [23] MR. WUELLNER: And I do need to point out
 [24] something I didn't point out, that that did
 [25] reflect a \$10-a-month increase. When you look at

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[1] question is: Why -- why isn't our ad valorem
 [2] taxes going down, you know, our rate, because --
 [3] because of that? But that's just something that
 [4] I'm throwing in there.
 [5] Okay. Now, move over to the Expenditures,
 [6] and let's see. Yeah, my number one is the
 [7] Contractual Services-General. There's also
 [8] Contractual Service-Administration. But I have
 [9] here why such a big increase there?
 [10] MR. WUELLNER: Oh, maintenance-related
 [11] contracts, we anticipate an increase in contract
 [12] values for maintenance of the ILS, the generator
 [13] at the tower, and the equipment in the tower
 [14] itself. Not knowing what those numbers are in
 [15] advance, we -- we jumped it up.
 [16] MR. CIRIELLO: Yeah. My number two point is
 [17] the -- you already hit on it, but hit it again.
 [18] Insurance-Liability And Property doubles from
 [19] \$60,000 to \$120-.
 [20] MR. WUELLNER: I neglected --
 [21] MR. CIRIELLO: And I have here maybe we
 [22] should be looking for a better deal from some
 [23] other insurance company.
 [24] MR. WUELLNER: It is shopped annually.
 [25] MS. GREEN: That was my question, is was it

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[1] the total T-hangar rent revenues, there -- there
 [2] is an increase shown on our revenue projections.
 [3] So, we're look -- we are budgeting as though a
 [4] \$10-a-month increase in T-hangar rents has been
 [5] approved.
 [6] If you elect, over the next couple of
 [7] meetings, not to do that, then we'll need to make
 [8] that adjustment back downward before the budget
 [9] begins the approval process in September. So,
 [10] there is -- and it didn't amount to but about
 [11] \$14,000 total.
 [12] MR. CIRIELLO: My point number four, Regency
 [13] Electric, why so much last -- much less than last
 [14] year? And I think you already answered that,
 [15] that it was a half-year -- a half-year
 [16] projection?
 [17] MR. WUELLNER: It was a half-year projection
 [18] and it included both projects.
 [19] MR. CIRIELLO: Okay.
 [20] MR. WUELLNER: It's been separated down to
 [21] two. You have an old and a new.
 [22] MR. CIRIELLO: Now, this next point, number
 [23] five, is not a question to you. It's just a
 [24] thought that I'm throwing out, that the State
 [25] Grants are almost half of last year. So, my

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[1] shopped?
 [2] MR. WUELLNER: It is shopped annually by --
 [3] by our -- our agents. There are very few
 [4] companies in the aviation liability business, and
 [5] even fewer that are willing to do anything right
 [6] now.
 [7] We'll have numbers -- we should have firm
 [8] quote numbers before we hit the September time
 [9] line, so we should be able to get way closer, and
 [10] if there's a big surprise in there up or down, we
 [11] should be able to accommodate it at that point.
 [12] MR. CIRIELLO: Okay.
 [13] MR. WUELLNER: This is just our best guess
 [14] right now.
 [15] MR. CIRIELLO: Number three, move down to
 [16] Property Taxes.
 [17] MR. WUELLNER: Yes, sir.
 [18] MR. CIRIELLO: I don't have a question, just
 [19] a statement, that this is proof of tax increases,
 [20] even if rates stay the same. You know,
 [21] politicians are always saying how we haven't
 [22] raised taxes in the last ten years because I
 [23] leave the millage rate the same, but you your
 [24] property tax -- your valuations go up and you end
 [25] up paying more. So, I just wanted to throw

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[1] that --

[2] MR. WUELLNER: Well, in fairness, ours are
[3] attributed to additional inventory on the tax
[4] rolls, not necessarily valuation changes.

[5] We've added hangars that are taxable. We
[6] accumulated additional rental homes that are all
[7] taxable from an ad valorem scenario. So it's not
[8] entirely the base change. There -- I'm sure
[9] there is some, but we did add a significant
[10] amount of property into the tax rolls.

[11] MR. CIRIELLO: Okay. Now, you also hit on
[12] this next point, and I have number four, I
[13] question, why is it double? That's on the
[14] attorneys. Is it because of extra work or just
[15] what is covered in the basic contract?

[16] MR. WUELLNER: No, this --

[17] MR. CIRIELLO: I mean, now let me make a
[18] statement here. I don't -- hold her in case she
[19] gets up after me, but in my opinion, if we're
[20] paying this attorney's office \$40,000 a year to
[21] come to 12 meetings a year, if you times that
[22] \$40,000 into 12 meetings, I do think that that
[23] hourly rate's going to be higher than what Johnny
[24] Cochran did to get O.J. Simpson off.

[25] But I'm just wondering why such a -- in

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[1] other words, if I called them up during the week
[2] because I had a question I wanted to ask about
[3] the Airport Authority, am I on the clock then or
[4] are they going to bill us because I'm asking them
[5] questions, or does that come in under their
[6] \$40,000?

[7] MR. WUELLNER: It would -- in that -- if
[8] you're just asking a generic question, it's
[9] covered by your retainer on an annual basis. If
[10] you have -- if we have specific legal action
[11] we're pursuing that's related to litigation, then
[12] those are all additional charges. So, there's a
[13] retainer that covers our day-to-day legal-related
[14] questions, issues, meetings, discussions, phone
[15] calls. And while you only see them once a
[16] month --

[17] MR. CIRIELLO: Yeah. Okay.

[18] MR. WUELLNER: -- say we see these guys way
[19] too often.

[20] MR. CIRIELLO: I can understand that. But I
[21] just thought that --

[22] MR. WUELLNER: Nothing personal.

[23] MS. GREEN: It's consistent then with other
[24] municipalities. With Atlantic Beach and Jax
[25] Beach, you have a base rate and then anything you

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[1] file in court, because this bonding issue, which
[2] I want to --

[3] MR. WUELLNER: Right.

[4] MS. GREEN: -- ask about later where we are,
[5] but that's above and beyond litigation.

[6] MR. WUELLNER: Correct.

[7] MR. CIRIELLO: Okay. Thank you. Then I
[8] have down here the Utilities, \$120,000 over the
[9] \$80-. Why is this item such a big jump? And I
[10] think you did cover it in your -- if you want to
[11] hit it again, okay?

[12] MR. WUELLNER: Related to -- tower-related
[13] and tower equipment and vault, and lift station
[14] additions and --

[15] MR. CIRIELLO: Okay. On the next page --
[16] oh, yeah. Okay. When I first saw this \$181,000
[17] on the equipment, then when I got back to the
[18] back where I saw, you know, where you have
[19] itemized for the tower and the software, I saw
[20] the figure and said, "Oh, okay."

[21] Well, so -- but my question here is on the
[22] tower part, is this a one-time expenditure --

[23] MR. WUELLNER: Yes.

[24] MR. CIRIELLO: -- or is that going to come
[25] up every year?

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[1] MR. WUELLNER: No, that's an equipment cost.
[2] It's strictly an equipment cost. There's -- to
[3] my knowledge, there's no significant fees
[4] involved in once your -- once the equipment's
[5] been acquired. But it's kind of sole
[6] source-related stuff that has to interface
[7] without -- without prejudice, so to speak, to the
[8] FAA radar sites. And it's kind of peculiar.

[9] MR. CIRIELLO: Okay. I just wanted to know
[10] whether it was an ongoing thing. Now, number
[11] seven, that's Cash Reserves. I know we talked
[12] about this last year to start building up a fund,
[13] you know, to help us out, but it's just a
[14] question, because when I get done with all this
[15] dissertation, I'm going to ask you to do like
[16] last year, to review this thing and see if you
[17] can't come in with a rollback rate.

[18] MR. WUELLNER: Right.

[19] MR. CIRIELLO: But I have a statement here.
[20] With this kind of reserve, isn't a rollback
[21] feasible? So, I just --

[22] MR. WUELLNER: Yeah. Absolutely.

[23] MR. CIRIELLO: Okay. Now, number eight.

[24] Let me see if I can find it.

[25] MR. WUELLNER: You can have a rollback just

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[1] on the FAA payback, current portion.
 [2] MR. CIRIELLO: And number eight, you've
 [3] already pointed out to me. That's on the
 [4] employee -- employee roster.
 [5] MR. WUELLNER: Yeah.
 [6] MR. CIRIELLO: I have down for my number
 [7] eight, this Cindy Hollingsworth, I never
 [8] remembered seeing her name before, and I was
 [9] going to ask you if she was a new employee and if
 [10] her job, purchasing coordinator, is a new
 [11] position.
 [12] MR. WUELLNER: It is a -- the reworked
 [13] executive secretary position.
 [14] MR. CIRIELLO: And as you already pointed
 [15] out that Mr. Lassiter already notified you and I
 [16] asked you, I noticed that Donna's name wasn't on
 [17] here, and I wondered if she was leaving us or
 [18] not.
 [19] MR. WUELLNER: No, sir.
 [20] MR. CIRIELLO: Then she should be on this
 [21] list.
 [22] MR. WUELLNER: She better not.
 [23] MR. CIRIELLO: Okay. So, Donna's name is on
 [24] this list.
 [25] MR. WUELLNER: In lieu of Patricia Martin,

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[1] Development-Northeast Area are carry-forward
 [2] projects from last year.
 [3] MR. CIRIELLO: Nothing was done on them last
 [4] year.
 [5] MR. WUELLNER: No. Nothing --
 [6] MR. CIRIELLO: Okay.
 [7] MR. WUELLNER: Other than some engineering
 [8] work, but nothing of -- big dollars haven't been
 [9] expended yet.
 [10] MR. CIRIELLO: Okay.
 [11] MR. WUELLNER: And we may be able to make a
 [12] last-minute adjustment at the beginning of the
 [13] year. If construction gets started here timely,
 [14] we may actually have expended some money in
 [15] current year and be able to make that adjustment.
 [16] MR. CIRIELLO: Okay. My number ten is the
 [17] Second Floor Terminal Buildout. You hit on that,
 [18] too, but I have a question here. Does this have
 [19] anything to do with the restaurant?
 [20] MR. WUELLNER: No.
 [21] MR. CIRIELLO: Okay.
 [22] MR. WUELLNER: No, sir.
 [23] MR. CIRIELLO: All right.
 [24] MR. WUELLNER: This is the office building,
 [25] second floor.

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[1] yes.
 [2] MR. CIRIELLO: Okay. Let me see. Number
 [3] nine. Let me see if I can find number nine.
 [4] That follows number eight.
 [5] MR. WUELLNER: Trying to follow this number
 [6] thing. And it's your item nine.
 [7] MR. CIRIELLO: No, I'm -- I'm talking to
 [8] myself here right now.
 [9] MR. WUELLNER: I keep looking through this
 [10] list, going where is number nine?
 [11] MR. CIRIELLO: Okay. I'm over on the
 [12] Capital Projects and Grants.
 [13] MR. WUELLNER: No, I'm with you. I just --
 [14] MR. CIRIELLO: I'm over on the Capital
 [15] Projects and Grants. Site Development, Northeast
 [16] Hangar. My question is: Was anything done on
 [17] this item in the past budget year? I mean, it
 [18] seems to me this was the same item on last year's
 [19] budget --
 [20] MR. WUELLNER: Yeah, it's a carry-forward.
 [21] MR. CIRIELLO: -- on the capital projects.
 [22] MR. WUELLNER: The whole -- the entirety of
 [23] the northeast area is a carry-forward. The
 [24] entirety of the northeast project there, those
 [25] two line items, Corporate Hangars and Site

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[1] MR. CIRIELLO: Oh, this next item I have
 [2] could be a little long. Well, let me skip -- no,
 [3] okay. Number eleven, property in Araquay Park.
 [4] What properties are we looking at there right now
 [5] for that \$600-?
 [6] MR. WUELLNER: On the top of my head, I
 [7] don't know. There's a number of letters on file
 [8] related -- requesting us to go ahead and buy
 [9] them.
 [10] MR. CIRIELLO: Well, we already have a whole
 [11] bunch of property over here. Okay. Now,
 [12] picture, right -- we're right on Estrella Avenue,
 [13] right here, this road here (indicating).
 [14] MR. WUELLNER: Yes.
 [15] MR. CIRIELLO: Do we have all the property
 [16] from here down to the Intracoastal to take out
 [17] those houses and put another whole row of
 [18] T-hangars there?
 [19] MR. WUELLNER: No.
 [20] MR. CIRIELLO: Hmm?
 [21] MR. WUELLNER: No. We have all but on -- on
 [22] Estrella, fronting Estrella Avenue, we have all
 [23] but what would be one residential lot, but it
 [24] ties to five or six residential lots owned by the
 [25] Hollingsworth family in the 200 block of

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[1] Estrella.

[2] We have all but one property in the 300
[3] block on both sides of the street, that is, the
[4] entirety of the block, that facing Araquay as
[5] well as that facing Estrella. That's the only
[6] block that's at that level of completion in terms
[7] of acquisition.

[8] MR. CIRIELLO: I must have looked at that
[9] chart wrong. You know, you gave us a chart a
[10] while back that had red blocks and everything in
[11] there in Araquay, and it looked like the whole
[12] Araquay Park, except for a couple places, we
[13] owned the whole thing on there.

[14] MR. WUELLNER: We have a significant amount.
[15] We have 75 percent, round numbers, of the Araquay
[16] Park neighborhood.

[17] MR. CIRIELLO: Yeah. But I thought we --

[18] MR. WUELLNER: Not all of it's completed in
[19] large pieces to be able to do anything with it.

[20] MR. CIRIELLO: I thought we were in line
[21] already to put a row of hangars in right parallel
[22] with this road, but okay.

[23] MR. WUELLNER: Well, we were. In fairness
[24] to the question, we were, assuming the Authority
[25] had moved through with the eminent domain actions

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[1] that they sort of began last year.

[2] MR. CIRIELLO: Yeah. Yeah.

[3] MR. WUELLNER: And had that been finished,
[4] we would have property that's contiguous and
[5] equal --

[6] MR. CIRIELLO: Okay. It's not a question,
[7] but it's an observation on my part on this
[8] particular item. If these properties aren't
[9] really close right here, if they're say on the
[10] other side or whatever, I'd like to forget about
[11] them.

[12] If you notice in the paper in the last few
[13] days, the county has been wrestling with
[14] affordable housing as such. They say that there
[15] are a lot of people in the county that don't make
[16] the money to afford affordable housing and
[17] everything.

[18] So, every time we buy a piece of property,
[19] when -- when we tear them down, a livable home
[20] that's paying taxes and all, and to put up an
[21] insignificant metal hangar to house an airplane
[22] when we already have a housing problem, doesn't
[23] make a lot of sense to me. And, personally, I
[24] would like to quit buying all these homes and
[25] actually destroy it, our house -- growth --

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[1] housing growth in the county.

[2] If you want to look at it, the number of
[3] pilots with airplanes in this county compared to
[4] the total number of citizens is way in the
[5] minority, and you're destroying good taxpaying
[6] homes and family and boats to put in a plain old
[7] little old metal hangar with nothing in it but a
[8] couple of light switches.

[9] And, to me, that's fighting against the
[10] county on the housing problem. But with that
[11] thought in mind, I'll -- I'll get off that.

[12] Let me see. That was eleven. Twelve. Oh,
[13] yeah. Twelve, this Airport Master Plan. You
[14] already hit on that. But my question to you, who
[15] is that -- who exactly is going to get this
[16] \$200,000? And I'll -- you answer and I'll tell
[17] you why.

[18] MR. WUELLNER: You know, ultimately it goes
[19] to our consultant firm. We don't -- we don't get
[20] the money.

[21] MR. CIRIELLO: Okay. I have a problem with
[22] this. You have the staff. I don't know if you
[23] and Mr. Cooper and all of your girls and
[24] everybody's going to be involved when they have
[25] public meetings, I suppose for anybody, county

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[1] commissioners, city commissions, citizens that
[2] want to come in and have input into this Master
[3] Plan.

[4] You're being paid. Us five get nothing.
[5] The county commissioners get paid and everybody
[6] else. The citizens don't get paid. Everybody
[7] that would put input into this thing, that
[8] whenever it's all devised and written -- you
[9] know, say we're going to do this, we want to do
[10] this, all that, now you take all these notes and
[11] go over and you give some consultant, that hasn't
[12] had any input in it probably at all, \$200,000 to
[13] go and categorize it and all and put it in nice
[14] booklet form and print it up and give it to us.

[15] Because ultimately, us five, if I'm not
[16] mistaken, are the only ones that can approve this
[17] \$200,000 boondoggle to send it to the FAA for
[18] consideration.

[19] So, my problem is that you have so many
[20] people working for nothing, plus you people are
[21] getting paid to put into this, and then you have
[22] some consultants come up here, licking up
[23] \$200,000 for -- of course, there may be a lot of
[24] hours and work went into it, but to me, I can't
[25] see it. And I don't like it.

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[1] Besides, if I remember correctly, the last
[2] Master Plan is a book about that thick
[3] (indicating). And I have one at home somewhere.
[4] I was here when -- a few of the meetings when
[5] they devised that thing. That was a 20-year
[6] Master Plan. I've been here 15 years. Twenty
[7] years aren't up. Why are we into this now,
[8] again?

[9] CHAIRMAN ROSE: Joe, this is a budget
[10] discussion. And if --

[11] MR. CIRIELLO: That's right. I want it
[12] taken out of the budget, is what I'm doing.

[13] CHAIRMAN ROSE: Okay. That's fine.

[14] MR. CIRIELLO: That's why I'm ranting and
[15] raving here. I'm wondering why we can't take
[16] that out. I can't see giving consultants
[17] \$200,000 for doing -- going over something that
[18] everybody else has worked on, and a lot of them
[19] for free to get. That's really what I'm saying.

[20] I'm waiting for an answer from Mr. Ed, you
[21] know, why we can't take this out of the budget or
[22] cut it back considerably.

[23] MR. WUELLNER: You have \$10,000 invested in
[24] this study.

[25] MR. CIRIELLO: I knew you was going to say

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[1] that.

[2] MR. WUELLNER: I just want to make sure
[3] you -- you understand the order of magnitude on
[4] it.

[5] The other side is that every capital
[6] improvement project, as well as the entirety of
[7] the airport zoning and comprehensive plan, are
[8] all tied to this study, and it needs to be kept
[9] current. Now, a window of currency on these is
[10] about five to seven years. The last one was
[11] completed in 1996. It was wrapped up within a
[12] couple of months of me getting here. It was all
[13] done before I got here.

[14] You've had no chance, this board,
[15] collectively, and the last several boards, of
[16] providing meaningful input into the Master Plan
[17] process, nor have the citizens of St. Johns
[18] County, relative to the continued development and
[19] operation of the airport.

[20] And I think taking a 20-year study and
[21] assuming it's correct and valid for 20 years
[22] would be a fatal mistake in planning.

[23] MR. CIRIELLO: No, these Master Plans for 20
[24] years isn't a --

[25] MR. WUELLNER: Oh, they also --

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[1] MR. CIRIELLO: -- isn't a diehard plan.
[2] It's just like a Sears catalog; it's a wish list.
[3] I wish I could have this; I wish I could have
[4] that.

[5] MR. WUELLNER: No, no, no. Your capital
[6] development program with the state and the
[7] federal government is based on the Master Plan.
[8] If it doesn't comply with the Master Plan, it's
[9] not eligible for funding.

[10] MR. CIRIELLO: I knew you was going to say
[11] that our share is only a lousy \$10,000.

[12] MR. WUELLNER: Well, I just want to make
[13] sure you understand the magnitude of the cost,
[14] not -- I'm not trying to minimize the importance
[15] of what -- what you're saying, because I'm not.

[16] MR. CIRIELLO: But the way I look at it, is
[17] that whole \$200,000 goes into this whole budget
[18] on the total end of it, and that's where the
[19] total cost that we devise how much taxes, ad
[20] valorem, we're going to go.

[21] Now, even though that \$200,000, most of it's
[22] coming from the federal government, that still
[23] affects our budget. And my question when I get
[24] done with all this dissertation is I want to see
[25] that ad valorem tax dropped again from .2518 down

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[1] to .23. And I'm just asking questions --

[2] MR. WUELLNER: Yes, sir.

[3] MR. CIRIELLO: -- so that you can see or
[4] tell me if there is any room to take stuff out of
[5] here. And, I'm sorry, \$200,000 is a lot of money
[6] to be paying consultants after we've done all the
[7] work. Not "we." I mean, you know, everybody
[8] that's involved.

[9] And then the other part of the question, was
[10] that \$50,000, is that part of that \$200,000? I
[11] think you made a statement that we could even
[12] drop that out of there if we wanted to.

[13] MR. WUELLNER: That would be a collective
[14] decision.

[15] MR. CIRIELLO: Okay. So, you know my
[16] thinking on that. Okay. That was point twelve.
[17] Okay. I have thirteen. I just added it since
[18] you was talking. I'm not an instrument-rated
[19] pilot so I really don't know, but is a VOR tied
[20] in with an ILS, or are they two separate
[21] entities?

[22] MR. WUELLNER: Totally different, other than
[23] the frequencies involved --

[24] MR. CIRIELLO: Okay.

[25] MR. WUELLNER: -- same range.

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[1] MR. CIRIELLO: Since we have that VOR out
[2] there that's old and antiquated and everything,
[3] if there's no hard, fast rules and regulations
[4] about replacing it or keeping it even, why do we
[5] have to replace it since we have a Category 1
[6] ILS?

[7] MR. WUELLNER: We -- we don't have to
[8] replace it. And the original plan was not to
[9] replace it.

[10] MR. CIRIELLO: Okay. Then my next question
[11] is -- I just thought of it since we've been
[12] talking. It goes to Mr. Cooper.

[13] When he was down at Flagler, he and I -- I
[14] went down there and seen it, this beautiful GPS
[15] outfit, and -- and if I'm not mistaken, the
[16] equipment inside an office isn't too much bigger
[17] than that stand there, that he -- and since GPS
[18] is the oncoming thing, rather than removing and
[19] replacing the VOR, why couldn't Mr. Cooper try to
[20] get us a GPS equipment in here, the same as he
[21] did at Flagler, and eliminate this VOR?

[22] MR. COOPER: We could go in that direction,
[23] but that's -- it's not -- that's apples and
[24] oranges. The FAA has changed the standards, the
[25] design standards for GPS, and gone to a different

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[1] system than what we put in down there. And
[2] there -- it's not something that you can get for
[3] that kind of money now.

[4] Where we -- we did that one for about
[5] \$300,000. The GPS systems that they're putting
[6] out now for precision approaches are three and
[7] four times that amount of money. So, all that
[8] would do would give us the same capabilities that
[9] the ILS has already given us. It would just give
[10] it to us on the other end of the runway also.

[11] But we still wouldn't be able to come down
[12] to those same minimums because of the obstacles
[13] on the other end of the runways.

[14] MR. CIRIELLO: Okay.

[15] MR. COOPER: So, the GPS system for
[16] precision approaches, that's all it would give
[17] us. We already have, from the satellites, the
[18] GPS approaches on a nonprecision basis now. So,
[19] it -- doing that wouldn't replace the VOR. It
[20] wouldn't do anything additionally than what we
[21] have with our ILS now.

[22] MR. CIRIELLO: Okay. Then let me -- let me
[23] just say could we live without the VOR? I know a
[24] lot of guys like them. Personally, I never liked
[25] the darn things; I could never fly them.

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[1] But could we conceivably not hurt the status
[2] of the airport by eliminating it? Would it make
[3] a lot of pilots, transients mad that we -- we
[4] eliminated it? Do you think? Just an opinion.

[5] MR. COOPER: Well, initially, if we go back
[6] a year ago, I didn't think that VOR was that
[7] important, since it was a terminal VOR system.
[8] However, my mind has been changed after meeting
[9] with pilot groups that are upset about losing it,
[10] and particularly the flight school.

[11] I would highly recommend that you talk to
[12] some of the instructors and the examiners at the
[13] flight school before you take a position opposing
[14] that VOR. To them, it's very, very important.
[15] And they feel it's integral to their business.

[16] MR. CIRIELLO: Well, I just brought it up as
[17] a budget item, trying to get some money out of
[18] this thing to get the rollback rate in.
[19] That's -- I'm -- I didn't say that --

[20] MR. COOPER: Is it necessary?

[21] MR. CIRIELLO: -- I'm dead set against
[22] getting rid of it.

[23] MR. COOPER: Does every airport have it?
[24] No. But they did look up some statistics that I
[25] wasn't aware of. They went to the effort to do

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[1] that.

[2] They started talking about all of the
[3] airports in the State of Florida that have ILS's,
[4] how many of them do not have VORs in addition to
[5] that? And almost all of them, except -- I think
[6] you can count them on one hand -- are the ones
[7] that don't have it. And those are not very
[8] popular airports.

[9] MR. CIRIELLO: Well, there's no -- no two
[10] ways about it; the more nav aids you have on an
[11] airport, the better it is, you know. And I'm not
[12] trying to give you the impression that I want to
[13] get rid of that thing. You know, I was just
[14] thinking that if it's something we could live
[15] without and save that money, okay, but don't -- I
[16] can understand what you're saying.

[17] All right. The very last thing that I have
[18] is a statement, not a question. And I will
[19] apologize for taking so much time and asking
[20] repeated questions and stuff. But, again, all my
[21] ranting and raving has been going on, and I want
[22] to ask -- of course, you guys all have to make
[23] the decision, but could it be possible, like last
[24] year, for him to go and rework this budget and
[25] come back and get it to the rolled-back rate

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[1] rather than staying where we're at, Ed? And
[2] that's mainly why I -- you know, what -- what my
[3] aim is.

[4] So, with that, I'm finished, and I'll listen
[5] to the rest of you.

[6] CHAIRMAN ROSE: I'll give everybody an
[7] opportunity to comment on the budget. Well,
[8] let's just go -- let's just go -- go around the
[9] room.

[10] MR. WATTS: Ed, on the Capital Equipment
[11] Request, have the radios and the rest of the
[12] equipment, has it been purchased or --

[13] MR. WUELLNER: Yes.

[14] MR. WATTS: -- for the tower?

[15] MR. WUELLNER: Yes. They were in the
[16] original tower budget.

[17] MR. WATTS: Okay.

[18] MR. WUELLNER: It was last year, or current
[19] year, whatever you want to call it.

[20] MR. WATTS: And on the flight controllers,
[21] are there air traffic controllers?

[22] MR. WUELLNER: That's an FAA item.

[23] MR. WATTS: Okay.

[24] MR. WUELLNER: That will bypass us
[25] completely.

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[1] MR. WATTS: Okay. That's all I have,
[2] Mr. Chairman.

[3] MR. LASSITER: My turn? Okay. Ed, I have a
[4] few myself.

[5] You -- you indicated when you went through
[6] your revenue items list that the -- I believe
[7] there were three items that you put in as half
[8] budget, because you did not anticipate having
[9] completion until somewhere in the year. And
[10] therefore, you pushed to six-months' income
[11] stream. Is that padding, or I mean, is that
[12] realistically looking --

[13] MR. WUELLNER: Some of it -- some of it is
[14] padded. Now, the realistic is in terms of the
[15] eastside corporate or northeast area corporate
[16] hangars. That's realistic.

[17] MR. LASSITER: Because of the size of the --

[18] MR. WUELLNER: You're looking January,
[19] February to completion, which March 1st begins
[20] our -- begins the new quarter or the half-year
[21] point. So, that's realistic in terms of an -- of
[22] an estimate.

[23] The terminal office building, I'm at a loss
[24] to project. A portion of that may well extend to
[25] that -- a time line like that, especially the --

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[1] the four hangars next to it. I don't know.

[2] The terminal building itself, or the office,
[3] big hangar part of it, I'm hopeful we'll have
[4] wrapped up by the end of -- before we actually
[5] have to begin the new budget year. But most of
[6] that's totally out of my hands with it being with
[7] the bonding company.

[8] MR. LASSITER: Will you see any kind of --
[9] if you do find those numbers falling in the
[10] baseline, will you bury this budget before
[11] next --

[12] MR. WUELLNER: Well, we have -- yeah,
[13] certainly. I mean, if I have find -- have some
[14] real numbers and, you know, anticipate owning
[15] that building before the end of September, then I
[16] would love to be able to adjust it.

[17] MR. LASSITER: Okay.

[18] MR. WUELLNER: People here would love to be
[19] able to occupy it.

[20] MR. LASSITER: On -- on your -- my next item
[21] is on your -- the legal services. I'm going to
[22] touch base with that, too.

[23] MR. WUELLNER: Okay.

[24] MR. LASSITER: You -- you have gone from a
[25] \$40,000 to an \$80,000 budget.

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[1] Now, in looking at the year-to-date numbers,
[2] having gone through with -- with our problem with
[3] the charter and defending it and our present woes
[4] of the terminal building over there, are there
[5] anything else out there that you're viewing to be
[6] something that will impact --

[7] MR. WUELLNER: Other than continuation of
[8] what we've got going with the terminal, the
[9] bond-related stuff, that -- that's the only
[10] significant item out there. Charter-related
[11] activity, as you know, is wrapped up. The
[12] activity related to the Bosanko matter, same --
[13] same deal. I don't expect those things to
[14] continue.

[15] But it is -- been a very significant hit
[16] related to the bond-related representation at
[17] this point. As I said, it may end up reimbursed;
[18] I don't know. I don't know how that's all going
[19] to fall out at the end.

[20] MR. LASSITER: Will you find that out before
[21] the September date; do you think? I mean --

[22] MR. WUELLNER: I highly doubt that that will
[23] be wrapped up.

[24] MR. LASSITER: I guess I'm leading questions
[25] into things that you'll be talking about later on

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[1] as far as where we are on that -- that particular
 [2] problem that we're faced with there. So, I'll --
 [3] I'll just let it go. I'm just trying to find out
 [4] if there's anything else out there you anticipate
 [5] other than the ongoing problem with the --
 [6] MR. WUELLNER: From the legal side? No.
 [7] There's -- there's nothing that I'm aware of.
 [8] MR. LASSITER: You also mentioned that on
 [9] this equipment purchase for the link with the
 [10] Jacksonville, that being an equipment purchase of
 [11] a sizeable amount, that you anticipate
 [12] potentially getting those fundings back?
 [13] MR. WUELLNER: Uh-huh. We budgeted it with
 [14] consideration of FAA revenues.
 [15] MR. LASSITER: Is -- how -- how -- what is
 [16] your surety level of that occurring?
 [17] MR. WUELLNER: Well, the program's been
 [18] funded the last two years. There's one more year
 [19] left in the original airport improvement program
 [20] authorization that Congress did. And it's -- it
 [21] is authorized to be expended -- and I forget
 [22] what. It's \$2.3 billion annually.
 [23] And so far, the general aviation entitlement
 [24] element of that big program has remained intact
 [25] the last two years. In fact, the Master Plan

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[1] MR. WUELLNER: I understand.
 [2] MR. LASSITER: I'm looking for this
 [3] rollback, and I -- I think we can find it. I'm
 [4] sure we can.
 [5] MR. WUELLNER: Oh, it's there. It's --
 [6] MR. LASSITER: So -- but I'm looking to
 [7] justify the numbers. I just have a couple more
 [8] quick questions, and that will be it.
 [9] On your -- on your Planning Study-NonMaster
 [10] Plans, you've got a \$50,000 line item. I'm
 [11] assuming this is something like the Big Oak Road
 [12] center, some kind of what are we going to do with
 [13] that now that we've got it?
 [14] MR. WUELLNER: Exactly.
 [15] MR. LASSITER: Is that what you're
 [16] looking --
 [17] MR. WUELLNER: Exactly. If there are items
 [18] you want to integrate in -- that you would think
 [19] would be needed to be integrated in the Master
 [20] Plan study effort, but otherwise would not be
 [21] eligible in that there may be nonaviation in the
 [22] look-see, they relate more directly with the
 [23] County's Comprehensive Plan or zoning or
 [24] something that's not normally FAA fundable in the
 [25] Master Plan, you can integrate them and get them

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[1] study is being funded with that entitlement
 [2] money, or would be, as it stands today.
 [3] Next year's \$150,000 entitlement was
 [4] otherwise not committed. We had not identified
 [5] another project, other than to do something like
 [6] this. It was quick, it's clean, it's simple.
 [7] It's really hard to get meaning -- I know
 [8] it's going to sound terrible -- meaningful
 [9] construction on the airfield for \$150,000. Just,
 [10] you know, pavement projects, the things of the
 [11] magnitude we need to look at are multiple
 [12] millions, not -- not small potatoes.
 [13] MR. LASSITER: Well, will you hold this in
 [14] the budget until you see if that's available or
 [15] will you put this --
 [16] MR. WUELLNER: Well, it's -- yeah. It's the
 [17] kind of item you don't expend until you have the
 [18] grant funds.
 [19] MR. LASSITER: Okay.
 [20] MR. WUELLNER: I mean, we wouldn't go out
 [21] and spend it and hope we get money back. It's
 [22] one of those that has to be approved as you buy
 [23] it.
 [24] MR. LASSITER: My questions are the same
 [25] reason, what Joe's says.

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[1] looked at as a part of that process but identify
 [2] and pay them -- pay for them separately than the
 [3] Master Plan so that they're integral to the study
 [4] but paid for separately. And that's why there's
 [5] a separate line item.
 [6] MR. LASSITER: Okay. And one last thing is
 [7] on the VOR, I did, as Bryan mentioned, I did talk
 [8] to the lady at the flight school, and she said it
 [9] was extremely critical for them to have that VOR
 [10] for training purposes. Not all airports have
 [11] what we have.
 [12] MR. WUELLNER: Exactly.
 [13] MR. LASSITER: So, they have to train. The
 [14] hundred thousand, is it just a number --
 [15] MR. WUELLNER: Yeah. We --
 [16] MR. LASSITER: -- to build a structure --
 [17] MR. WUELLNER: And that's contingent upon
 [18] actually gaining DEP or FD -- or, no, DEP-type
 [19] approval to use the little island area
 [20] immediately off the end of the runway to site
 [21] that. That process, we've got to go through.
 [22] We've got to get through that formal permission
 [23] and permitting process. And then there's some
 [24] fixed equipment-related costs, and then it's got
 [25] to be recharted and reflight by FAA before it can

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[1] be usable.

[2] The flight school understands that there's

[3] going to be a period of time, no matter what,

[4] where they -- where it's down. It won't be

[5] working. I don't know what that time is, and

[6] assuming the site work's out there. You get it

[7] too far away from the airport, it doesn't make

[8] any sense to keep it.

[9] MR. LASSITER: Right. That's my questions.

[10] CHAIRMAN ROSE: Suzanne?

[11] MS. GREEN: Just briefly, being almost last.

[12] And I guess maybe Ms. Bloodworth would know this.

[13] Just in your contractual thing with the bonding

[14] company, I know attorney's fees may or may not be

[15] recoupable, but is it possible to, when we

[16] renegotiate or whatever with the bonding company

[17] the cost of the project, to maybe reduce the cost

[18] and recoup the fees that way instead of trying to

[19] have whole attorney fees hearings and -- I mean,

[20] I didn't know if that's in there or not. There

[21] are more than one ways to try and recoup it.

[22] MS. BLOODWORTH: I wish I could answer that

[23] one intelligently, but can't. It's being handled

[24] by the Jax office, and I'm not sure of what their

[25] current arrangement is or what their plans are

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[1] of whether everything indeed was covered.

[2] And under the current policy, we've been

[3] able to wrap it all together into a single

[4] liability policy that's, again, being looked at.

[5] But between building code issues and weather and

[6] terrorists, currently can't even get

[7] terrorism-related stuff. We -- unless somebody

[8] steps forward and figures out how to do it, we're

[9] not even going to get it.

[10] MS. GREEN: On our T-hangars, that kind of

[11] bleeds over into the rental units to the -- and

[12] this may be my ignorance -- new on the board --

[13] the end units are staying stagnant. Is that just

[14] normal -- or it's minimal amount, but...

[15] MR. WUELLNER: We had actually raised

[16] those --

[17] MS. GREEN: Not too long ago?

[18] MR. WUELLNER: -- about a year ago. They're

[19] not -- they're not very big.

[20] MS. GREEN: No.

[21] MR. WUELLNER: And they're not really --

[22] most of them aren't even being used. And a

[23] couple of them have -- or all but one, I guess,

[24] have a little garage door that you might get

[25] something like a little Pitts aerobatic thing in

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[1] for the future. And I tried to get up with them

[2] before the meeting this afternoon and just didn't

[3] manage to get the return call.

[4] MS. GREEN: I guess my request is if -- if

[5] there's more than one way, then to use any which

[6] way, if it means reducing the budget, you know,

[7] give and take both ways, some way to get it back.

[8] MS. BLOODWORTH: And I can look into that

[9] and report back on that.

[10] MS. GREEN: And, Ed, on the insurance, we're

[11] probably at whatever minimum standards FAA sets

[12] or whatever. I just wondered if there are higher

[13] deductibles we could get? Because I understand

[14] the insurance problem.

[15] MR. WUELLNER: Yeah. It's --

[16] MS. GREEN: We probably only have one or two

[17] companies to work with.

[18] MR. WUELLNER: Exactly. And -- and we were

[19] finally successful about two years ago in

[20] wrapping the entirety of the property, that is,

[21] equipment into a single policy. In the past, all

[22] the homes had separate policies. All the

[23] business -- or buildings themselves, many of

[24] which were written separately. And it was not

[25] only cumbersome, but it always left the question

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[1] there, but the majority of them aren't even of

[2] significant -- they are literally a closet at the

[3] end of the hangar.

[4] MS. GREEN: And what about the rental homes;

[5] are those lease rates staying stagnant or --

[6] MR. WUELLNER: Actually, they -- we look at

[7] them from a market value on an annual basis, and

[8] they're continually updated. We used last year's

[9] numbers, but --

[10] MS. GREEN: So, any increase in that may not

[11] be reflected in --

[12] MR. WUELLNER: Right.

[13] MS. GREEN: -- this proposal.

[14] MR. WUELLNER: Right. As those are

[15] reappraised -- we do it typically on an annual

[16] basis, redo the whole lot of them, and they give

[17] us a market range on the properties.

[18] Of course, you've got issue -- part and

[19] parcel of that is occupancy rates and things of

[20] that nature, as sometimes you lose a month here

[21] and there for maintenance or in --

[22] MS. GREEN: Is it not really included

[23] because it's a negligible rate or offsets or --

[24] MR. WUELLNER: Well, it's hard to forecast.

[25] And it looked to be pretty close to what last

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[1] year's numbers with a little bit of additional --
 [2] and then we knew we had some additional houses.

[3] If you at the current financials and -- it's
 [4] about a \$200- -- round numbers, \$235,000 revenue
 [5] item, and I think we projected up to \$250- going
 [6] into next year with the addition of some
 [7] addition -- some other houses into the inventory
 [8] and some market adjustments.

[9] So, it's not a lot of adjustment, mainly
 [10] because we are at market in all those, unlike
 [11] hangars. We do keep that current.

[12] MS. GREEN: Thank you.

[13] CHAIRMAN ROSE: Joe, do you want --

[14] MR. CIRIELLO: Yeah, I have one follow-up
 [15] question because of something Charlie said. You
 [16] mentioned that maybe one of your spots for
 [17] relocating the VOR would be on that little
 [18] island.

[19] MR. WUELLNER: The one closest to the runway
 [20] end there. Not the -- not the big one out there.
 [21] Right off of 31.

[22] MR. CIRIELLO: Oh. Well, in any case, the
 [23] question is: Do you happen to know if anytime
 [24] when we had a super high tide or a northeaster or
 [25] anything come in, the little island was

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[1] submerged? In other words, is it going to be a
 [2] completely nice, high and dry --

[3] MR. WUELLNER: The high-and-dry portion of
 [4] the island, which is kind of indicated by the
 [5] brown portion on the --

[6] MR. CIRIELLO: Yeah.

[7] MR. WUELLNER: -- is essentially at the
 [8] runway elevations, so -- we've not had the runway
 [9] go under since I've been here. We've been close,
 [10] but we haven't quite gotten that into the runway.
 [11] So, it's -- for purposes of airport elevation,
 [12] it's consistent with the balance of the airport.

[13] MR. CIRIELLO: Yeah, I would bet --

[14] MR. WUELLNER: That's not saying it won't or
 [15] couldn't, but...

[16] MR. CIRIELLO: -- with water flowing --

[17] MR. WUELLNER: When you only have an
 [18] elevation of eleven feet, that's not a lot.

[19] MR. CIRIELLO: Okay.

[20] CHAIRMAN ROSE: Is there any public comment
 [21] on our budget?

[22] (No public comment.)

[23] CHAIRMAN ROSE: All right. Ed, what action
 [24] do you need now today?

[25] 7.B. - TRIM Rate Setting

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[1] MR. WUELLNER: The only action you need to
 [2] do is relative to setting the TRIM rate --

[3] CHAIRMAN ROSE: Right.

[4] MR. WUELLNER: -- which will be included on
 [5] our DR-420 Form and communicated to the Property
 [6] Appraiser's office and the Tax Collector's
 [7] office. And that is to set the maximum millage
 [8] the Authority would intend to levy. It can be
 [9] reduced; it just cannot simply be raised. It
 [10] requires a whole series of events to happen to
 [11] raise it.

[12] CHAIRMAN ROSE: So, we need -- we need a
 [13] motion --

[14] MR. WUELLNER: Correct. It's that simple,
 [15] yes.

[16] CHAIRMAN ROSE: -- to set the TRIM rate.
 [17] And we need to state in the motion what that TRIM
 [18] rate will be.

[19] MR. WUELLNER: Correct. Your not-to-exceed
 [20] number by rate.

[21] CHAIRMAN ROSE: Does everybody understand
 [22] the issue?

[23] MR. WUELLNER: And your current millage
 [24] rate, for reminder purposes, is .2518.

[25] CHAIRMAN ROSE: That's the current rate.

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[1] That's the current.

[2] MR. WUELLNER: That is the current --

[3] CHAIRMAN ROSE: Millage.

[4] MR. WUELLNER: -- millage rate.

[5] MR. CIRIELLO: Mr. Chairman, I make a motion
 [6] that we set the TRIM rate, make it a nice even
 [7] number, .26, because I'm sure we're going to
 [8] lower it. But I'll -- I'll make that motion so
 [9] that we have a figure. Make it a nice even .26.

[10] CHAIRMAN ROSE: Is there a second to that
 [11] motion?

[12] No second? Okay.

[13] MR. LASSITER: I -- I guess what I -- I have
 [14] a question before, and that would be: Is there
 [15] any impact at all? In the past, we have set it
 [16] at 2.5 (sic) whatever last year and then worked
 [17] down off of that. That's what we did last year.

[18] MR. WUELLNER: There's been no problem from
 [19] our end.

[20] MR. LASSITER: I'll second the motion.

[21] CHAIRMAN ROSE: All right.

[22] MR. WUELLNER: So, you want -- I just want
 [23] to make sure -- the DR-420 Form to reflect a .26.

[24] MR. LASSITER: .26 is what -- just a
 [25] round-off.

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[1] MR. WUELLNER: That's what --
 [2] MR. LASSITER: That's the motion and second.
 [3] CHAIRMAN ROSE: However, at a later meeting,
 [4] we will have to set the millage rate, which could
 [5] be --
 [6] MR. WUELLNER: Well, you can give us Staff
 [7] direction on the side of that.
 [8] CHAIRMAN ROSE: -- .25, whatever we --
 [9] MS. GREEN: It can be lower.
 [10] CHAIRMAN ROSE: -- whatever we decide. Is
 [11] there any further discussion on this issue?
 [12] MR. CIRIELLO: Well, I'd like to answer
 [13] Charlie's question. Many years ago, when I first
 [14] got involved with coming to the airport meetings,
 [15] the millage rate was up in the 2's, and it's just
 [16] my opinion, but I think a few of the board
 [17] members at the time were thinking politically,
 [18] and they kept reducing, reducing, reducing, and
 [19] they got clean down to 1.5 or 1.6 (sic) --
 [20] MR. WUELLNER: .13.
 [21] MR. CIRIELLO: -- and at that particular
 [22] time is when the floor caved in. The hangars
 [23] were all dilapidated, and they had to spend a ton
 [24] of money to repair everything. And then they got
 [25] into a hole.

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[1] were going to do relative to T-hangars, made a
 [2] request, and that generated some discussion on
 [3] the Board relative to T-hangars, T-hangar
 [4] policies and the like. And we promised to
 [5] provide some information to you, which I think
 [6] we've done.
 [7] Our attorneys, at your request, also kind of
 [8] looked at the T-hangar lease itself and have
 [9] recommended some language changes related to it
 [10] in addition to the scrivener-type errors that
 [11] were already in there.
 [12] And we have a few thoughts and comments on
 [13] that as -- as we move through it. But you have a
 [14] copy of the two policies. I think it's probably
 [15] the best place to start here.
 [16] Two policies. First one labeled 96-01,
 [17] which dealt with the late fee and eviction policy
 [18] applicable to T-hangars. And it currently
 [19] provides, because the question came up relative
 [20] to the lease, as to why we were charging the fee
 [21] we were and why they had 20 days to pay and why
 [22] we were 60 days, and made the comment that that
 [23] was consistent with your policy and the lease
 [24] simply reflected that. But I think you'll find
 [25] that that is consistent with the current lease

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[1] And then that's when they jumped this thing
 [2] clean up to 2.8 (sic) because they got in the
 [3] hole going back too far. So, they have lowered
 [4] this thing quite often.
 [5] CHAIRMAN ROSE: We have a motion on the
 [6] floor, then, to set the TRIM rate at 2.6 (sic).
 [7] MR. WUELLNER: No, .26.
 [8] CHAIRMAN ROSE: I mean, I'm sorry. Oh, man.
 [9] MR. LASSITER: You would get us in trouble.
 [10] CHAIRMAN ROSE: Wow. .26. If there's no
 [11] further discussion, all in favor say aye.
 [12] MR. CIRIELLO: Aye.
 [13] CHAIRMAN ROSE: Aye.
 [14] MR. LASSITER: Aye.
 [15] MR. WATTS: Aye.
 [16] MS. GREEN: Aye.
 [17] CHAIRMAN ROSE: Opposed?
 [18] (No opposition.)
 [19] CHAIRMAN ROSE: The motion is carried.
 [20] MR. WUELLNER: We couldn't let you do 2.6
 [21] anyway. We'd have some charter problems again.
 [22] 7.C. - T-Hangar Policy Review
 [23] MR. WUELLNER: All right. So we've done A.
 [24] and B. here. Okay.
 [25] At the last meeting, we discussed what we

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[1] agreement.
 [2] From a staff perspective, we certainly would
 [3] support the modification-of-lease language that
 [4] will provide for a flat rate, \$10-a-month late
 [5] fee, to be assessed at the 10th of the month,
 [6] primarily looking at eliminating the 1.5 percent
 [7] language in the lease, as it will frankly never
 [8] become applicable.
 [9] T-hangar rates, where they are now, we're
 [10] looking at 1.5 percent of a port-a-port is \$2.
 [11] So, it will always be the \$10 number. So, just
 [12] eliminate it and make it a flat \$10 fee in lieu
 [13] of a calculated potential rate.
 [14] Changing the late-payment time line to be
 [15] consistent with what we do in our home rentals,
 [16] that being 10 days from the first of the month to
 [17] when they're -- they would be due. We'd just
 [18] look at trying -- in our case, we'd look at
 [19] trying to change that language.
 [20] And the last change relative to this policy
 [21] would be, again, consistently following the
 [22] house-related lease, is there would be a
 [23] 30-day-in-arrears -- a change from 60 days to 30
 [24] days relative to payment of rents.
 [25] We have currently 69 names on the hangar

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[1] rental -- or, excuse me, hangar rental waiting
 [2] list. As it stands today, there are plenty of
 [3] customers for the hangars we have. And we've
 [4] only had to enforce the 60-day one time. We've
 [5] had a couple to get awful close every once in a
 [6] while, but manage to salvage their hangar and
 [7] themselves and their airplane. Having only -- as
 [8] I said, and had to do this one time, actually
 [9] evict based on this.

[10] But we would support bringing that in so
 [11] that our accounts receivable reflects much more
 [12] timely payment related to hangars, is what --
 [13] basically what we would expect our house rentals
 [14] to do, we would expect our T-hangar people to do.

[15] CHAIRMAN ROSE: Okay.

[16] MR. WUELLNER: That would require a couple
 [17] of changes to 96-01, should you care to make them
 [18] for consideration.

[19] 96-02 policy reflects kind of a generic
 [20] discussion about the leasing. And our
 [21] recommendation comes down further in the area
 [22] under Hangar Waiting List, some modifications
 [23] there.

[24] We have internally discussed, and I think
 [25] we're generally agreeing, finally, and we've had

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[1] a lot of debate internally on how best to do this
 [2] that's fair for those on the list and also fair
 [3] for those who happen to come up on the list and
 [4] are in a position to be first or second or third
 [5] or so on the list.

[6] Our modification suggested would be to allow
 [7] for initial contact via the method they've given
 [8] us, which is probably by phone, giving them a
 [9] chance to respond to us within 24 hours.

[10] Failing to do that, it will generate two
 [11] things. We will move to the next person on the
 [12] list for purposes of renting and give them the
 [13] same opportunity. But it will also generate a
 [14] written letter to that individual notifying them
 [15] that we attempted to contact them and that they
 [16] need to respond to us either about remaining on
 [17] the list, and we'll hold that position in line
 [18] for them for the next available, in the event we
 [19] have a bad phone number or something along that
 [20] line, that they'll have a 30-day period to get
 [21] back to us positively that they wish to remain on
 [22] the list and we'll hold their spot in line.

[23] Failing to respond in the 30 days, we'll
 [24] remove them off the list completely, or at their
 [25] request, we can put them at the end of the list

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[1] if they want to remain on the list but are not in
 [2] a position to rent at that time.

[3] That will let us timely put people in
 [4] hangars, at the same point maintain a database
 [5] that's -- that's there and consistent and give
 [6] the person a chance to retain their position in
 [7] line.

[8] As you well know, many of these people have
 [9] waited upwards of several years to get to a
 [10] number-one position on the waiting list. And we
 [11] feel fairly that they should be given a chance
 [12] to, without losing that and starting over.

[13] CHAIRMAN ROSE: You're not asking for any
 [14] action today.

[15] MR. WUELLNER: I'm suggesting some changes
 [16] that if they generally are okay, we'll draft into
 [17] some language to get back to you. If you've got
 [18] heart -- you know, collectively have heartburn
 [19] with anything I'm telling you, we'll go the
 [20] direction y'all tell us.

[21] CHAIRMAN ROSE: Is there any public comment?
 [22] Yes, sir.

[23] MR. JACK GORMAN: I think response in 24
 [24] hours for a traveling businessman would be
 [25] probably a little bit much.

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[1] CHAIRMAN ROSE: A little tight.

[2] MR. JACK GORMAN: If you just extend it
 [3] maybe 48 or 72 hours.

[4] MR. WUELLNER: Okay.

[5] MR. JACK GORMAN: Just doing e-mails and
 [6] calls and everything else, 24 would be very
 [7] quick.

[8] MR. WUELLNER: Okay.

[9] MS. GREEN: I agree. That was --

[10] CHAIRMAN ROSE: Comment from board members?

[11] MR. WUELLNER: Do you have a number you
 [12] prefer before you move totally on?

[13] MS. GREEN: I prefer 72 so you take into --
 [14] traveling business or a weekend or something or
 [15] even vacations in the summer.

[16] MR. WUELLNER: Oh, we were going to
 [17] internally -- I didn't quite state it right.

[18] MS. GREEN: I'm sorry.

[19] MR. WUELLNER: We were looking at a one -- a
 [20] business day versus -- if we call you on a
 [21] Friday, you've got till Monday, at the close of
 [22] business on Monday, to give us a call back. It
 [23] works well for weekends. I mean, we're not here
 [24] anyway. You couldn't call us Saturday and get --
 [25] get a response anyway. But I -- that doesn't

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[1] give me heartburn.
 [2] CHAIRMAN ROSE: I think the 72 hours sounds
 [3] better to me.
 [4] MS. GREEN: Yeah.
 [5] CHAIRMAN ROSE: If you're gone for --
 [6] MR. WUELLNER: The problem we had is you
 [7] just end up sitting there in wait land, not even
 [8] knowing if you've made contact with life, you
 [9] know, when it comes right down to it. And then
 [10] you can --
 [11] CHAIRMAN ROSE: Mr. Ciriello?
 [12] MR. CIRIELLO: Oh, here we go again. I've
 [13] got a lot of questions. On this -- I didn't get
 [14] this 96-02 in my packet. I just now got it. So,
 [15] I might be behind the ball --
 [16] MR. WUELLNER: Are you sure?
 [17] MR. CIRIELLO: -- on that. But this 96.01,
 [18] I'm glad to see that you reduced the 20-day month
 [19] thing to 10 days, because my argument was if you
 [20] wanted to keep it at the 20th -- 20 days, that
 [21] actually out of a month, 20 days is over 50
 [22] percent of the month.
 [23] And then late with this hangar fees, I want
 [24] to ask you a question. Now, it's my
 [25] understanding, I don't know, that every month, we

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[1] our time and money and effort to send these
 [2] people notices. They know they owe this. And
 [3] so, I'd like to see that practice stopped.
 [4] Now, having said that -- and I agree with
 [5] your ten days -- my buddy told me the other day,
 [6] he said, "Actually when they pay a hangar fee,
 [7] they're paying 30 days in advance."
 [8] And if you're paying 30 days in advance, and
 [9] say today's the 1st and my hangar rent is due,
 [10] and last month I paid it, I've already paid it
 [11] for this month, didn't I? So how am I late if
 [12] I'm paying in advance?
 [13] MR. WUELLNER: If you intend to stay beyond
 [14] the first of the next month, you're late.
 [15] MR. CIRIELLO: Oh, okay. Okay. I get you.
 [16] Yeah. All right. But he said that --
 [17] MR. WUELLNER: If not, I may have somebody
 [18] else ready to go.
 [19] MR. CIRIELLO: Yeah, okay. When he said
 [20] that, I was -- okay. Now I get it. Stuck my
 [21] foot in my mouth. Okay. All right. I'll --
 [22] I'll go along with your changes on this 96-01.
 [23] MR. WUELLNER: I -- I did want to comment on
 [24] your -- how we send statements and the like.
 [25] I've been doing this a lot of years, and you have

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[1] send out notices that these people's rent is due.
 [2] MR. WUELLNER: Yes, we send a statement
 [3] monthly.
 [4] MR. CIRIELLO: Well, here I'm going to get
 [5] in trouble.
 [6] I feel that anybody that has the money to
 [7] buy an airplane today and the intelligence to fly
 [8] such doesn't need a monthly reminder that his
 [9] hangar rent is due.
 [10] I know it's picayune and it's only 37 cents
 [11] for a stamp, but if we have what, a hundred
 [12] hangars, and you have a secretary that has to
 [13] make all these bills, the paper, the envelopes,
 [14] and all that's -- time and money is valuable, to
 [15] remind people who shouldn't need reminding.
 [16] Now, I tell you why I think that way. I'm
 [17] always bringing this up. Up in Beaver County
 [18] where I lived, I had a hangar. We signed a lease
 [19] just almost identical to yours. We never got a
 [20] notice, unless we were late, that was due. It
 [21] was our duty to go to the -- and pay it. Now, in
 [22] the six years I had that plane, I was never late
 [23] and I never paid it by mail. I always went to
 [24] the airport and paid it by cash.
 [25] But I don't feel that we need to be wasting

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[1] a number of lessees who pay from their business
 [2] and require -- for audit reasons and invoice
 [3] reasons, require statements and/or invoices be
 [4] generated so that they have an accounting trail
 [5] back to their accounts.
 [6] MR. CIRIELLO: You think --
 [7] MR. WUELLNER: If we're going to generate
 [8] ten in order to satisfy that requirement, this --
 [9] this process is computerized and it is just as
 [10] simple to press the button and generate them all.
 [11] When you look at the response in
 [12] collections, if you invoice and do statements the
 [13] way we do, there's virtually no follow-up
 [14] required in paying -- these people paying their
 [15] rents, with rare exceptions.
 [16] When you don't do that, you are constantly,
 [17] in staff time, chasing the late fees and the
 [18] payments for the hangar, not because they're
 [19] purposely avoiding; they just simply -- the
 [20] world's gotten very used to getting a statement
 [21] monthly from everywhere.
 [22] All your bills show up monthly in some form
 [23] that reminds you, hey, I got to pay this. Yet
 [24] you're right; responsible people, you know, sign
 [25] a lease and they should know it's due every

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[1] month. But it just --

[2] CHAIRMAN ROSE: Ed, are you going to come

[3] back to us with a suggested revision to these

[4] policies?

[5] MR. WUELLNER: I can.

[6] CHAIRMAN ROSE: Is that what's going to

[7] happen?

[8] MR. WUELLNER: I want to make sure I'm -- I

[9] don't want to write it four times and take --

[10] MR. LASSITER: I just have a quick question.

[11] CHAIRMAN ROSE: No, no. I just want to -- I

[12] didn't know what to --

[13] MR. LASSITER: I didn't know whether you

[14] were cutting us off or not.

[15] CHAIRMAN ROSE: No, I'm not cutting you off.

[16] I just want to be sure we all knew what was going

[17] to happen.

[18] MR. WUELLNER: Yes. I will try to reflect

[19] that.

[20] MR. LASSITER: Well, my quick question

[21] here -- I don't want to belabor this -- is what

[22] do you charge for a late fee on a house, \$10?

[23] MR. WUELLNER: \$25. But they're three and

[24] four times the value of our hangars, so...

[25] MR. LASSITER: That -- that's a very

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[1] CHAIRMAN ROSE: All right. Any further

[2] discussion?

[3] MR. CIRIELLO: I'm not done. I've got a lot

[4] more to go here. You guys are assuming that I

[5] was finished.

[6] CHAIRMAN ROSE: I didn't assume you were

[7] finished.

[8] MR. CIRIELLO: On the -- well, you know my

[9] thinking, but on the eviction part, Ed, what's

[10] the policy there? Say I'm late and you have a

[11] right to evict me. How do you do that?

[12] MR. WUELLNER: Based on rents, we --

[13] MR. CIRIELLO: Yeah, for the hangar.

[14] MR. WUELLNER: That's called a forceable

[15] eviction. We will literally put a lien on your

[16] aircraft and take over the hangar. And quite

[17] literally, we're authorized by Florida Statutes

[18] to sell your airplane for rent. If it came

[19] down --

[20] MR. CIRIELLO: I was wondering -- I was

[21] discussing this with my friend the other day, and

[22] he was telling me, "You can't."

[23] I said, "We'll put a --" I thought, well,

[24] you go and tell me you're over your rental thing,

[25] get your airplane out of there. So, I pull my

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[1] generous late fee, I can tell you right now.

[2] MR. WUELLNER: \$10?

[3] MR. LASSITER: Yeah. The industry standard

[4] is \$50 or more, but --

[5] MR. WUELLNER: Well, we can adjust both at

[6] your direction.

[7] MR. LASSITER: I guess my question also on

[8] this is, how many late fees do you normally have

[9] a problem with?

[10] MS. OCHKIE: On hangars? On hangars? Maybe

[11] four or five a month. I mean, you don't have

[12] many late people at all on them.

[13] MR. LASSITER: Well, I would suggest that

[14] you increase that to penalize those who take

[15] advantage of just paying \$10 for a late fee.

[16] MR. WUELLNER: And most of them are right

[17] here on the 1st.

[18] MR. LASSITER: That would be my suggestion

[19] on revamping this thing.

[20] MR. WUELLNER: Is increase the amount?

[21] MR. LASSITER: If you do -- if you do it \$25

[22] per house, you should do it \$25 for the hangars.

[23] MR. WUELLNER: Is that the direction the --

[24] MR. LASSITER: Yeah.

[25] MR. WUELLNER: Okay.

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[1] airplane out and I fly it down to Palatka or

[2] Flagler, and you'll never see my 60 -- or the

[3] 60-day rent. And I said, "Well, what do we do in

[4] a case like that?" Or, "Can we padlock the

[5] hangar with our own lock so the guy can't get

[6] in?" He said, "No, you can't --

[7] MR. WUELLNER: There's a specific --

[8] MR. CIRIELLO: -- do that."

[9] MR. WUELLNER: -- provision within Florida

[10] Statutes for aviation-related circumstances in

[11] the hangars. And if we get there faster with the

[12] piece of paper, you move that airplane, you're in

[13] big deal trouble.

[14] MR. CIRIELLO: He told me you couldn't do

[15] that because --

[16] MR. WUELLNER: Oh, yeah.

[17] MR. CIRIELLO: -- we'll put a lien on it.

[18] And he said, "You can't do that, either."

[19] And I said, "Well, what protection do we

[20] have if a guy's late for just moving his airplane

[21] and sticking us?" You know. Okay. That part.

[22] MR. WUELLNER: It's down to a science now.

[23] MR. CIRIELLO: Okay. That -- I -- I will go

[24] along with your 30 days and your 10 days.

[25] And T-hangars. The list, Hangar Waiting

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[1] List. Okay. This is where I come in with this
 [2] article that I gave you guys. The one little
 [3] sentence I had underlined, I gave you guys, "The
 [4] fire extinguisher is current." I think we -- if
 [5] it's not a law, we're pretty generous, because
 [6] nobody ever gave us a fire extinguisher up in
 [7] Beaver County.

[8] In fact, I never was even smart enough to
 [9] think of having my own in the hangar. I never
 [10] thought about that airplane not -- you know,
 [11] catching fire. So, we're -- we're pretty nice to
 [12] give these people an extinguisher.

[13] But over on this last paragraph, this man is
 [14] writing, and he puts down that the -- now, I'm
 [15] not insinuating that this happens here, but he
 [16] says, "The list. Is there anything in aviation
 [17] more pliable and susceptible to closed-door
 [18] dealings than a Hangar Waiting List?"

[19] So, I was going to suggest, and maybe you've
 [20] already said it, that we revamp this waiting
 [21] list, come up with a letter to send everybody
 [22] that's on the list with a target date, and if we
 [23] don't get an answer from the letters that are
 [24] sent out, those people are automatically
 [25] scratched off. And the ones that come in,

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[1] with this, you might get rid of some people who
 [2] just wants to put their name on a list and has
 [3] really no intentions of doing it because of that
 [4] fee.

[5] So, I'd like for you, you know, to take a
 [6] look at that paragraph and see if maybe you
 [7] could --

[8] MR. WUELLNER: It's -- it's already -- I
 [9] apologize you didn't, for whatever reason, didn't
 [10] get 96-02, but it was intended to be in your
 [11] package. And item 2.F. there says that we review
 [12] that list annually, and if we can't get ahold of
 [13] you based on the information we have, you're
 [14] gone. And --

[15] MR. CIRIELLO: Okay.

[16] MR. WUELLNER: -- frankly, it was just
 [17] completed again for this year. And I think
 [18] everybody that's on there has been confirmed as
 [19] far as their ability or desire to remain on the
 [20] list at this point, and we've made contact with
 [21] them all.

[22] MR. CIRIELLO: All right. Then one other
 [23] thing -- the last thing about the rental thing.
 [24] I could be wrong, but I feel that the way the
 [25] thing is set up, we don't really have -- we have

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[1] wherever they're at, they'll retain that number,
 [2] or they can move up.

[3] Like this guy is saying, people die, people
 [4] move, people sell their airplanes, and you have
 [5] this couple of year waiting list that's never
 [6] been revised. And once they did that, he moved
 [7] up and then got a hangar.

[8] So, in along with that, this letter that
 [9] goes out official, I'd like to see something that
 [10] has a statement that every year, every two years,
 [11] every three, whatever the Board decides, there
 [12] will be an automatic revision of the list so that
 [13] it's always changing and it doesn't stay
 [14] stagnate.

[15] And he also, as you can see, when they come
 [16] up with this new waiting list thing, they had a
 [17] \$50 unrefundable fee. I don't know what
 [18] qualifications you have to have, you know, on the
 [19] list -- could I come in here and get on the list
 [20] because I'm planning on buying an airplane, even
 [21] though I don't have one and it might take me a
 [22] couple of years? Or, do I already have to have
 [23] one? Or whatever it is.

[24] So, if anybody can do something like that,
 [25] if you have a nonrefundable fee that goes along

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[1] the wherewithal, but not the actual doings of
 [2] keeping up things.

[3] This friend of mine told me a story, and I
 [4] don't know how true it is. I believe him. He
 [5] knew of an individual, without giving me names or
 [6] anything. The guy had an airplane and he sold it
 [7] or whatever. And his daughter had an airplane,
 [8] and she just moved into his hangar and he
 [9] continues paying his hangar fee under his lease
 [10] and renews it.

[11] There ought to be some control that we have,
 [12] because we can go in the hangars and look, to
 [13] take the lease, which is really a contract, and
 [14] go in there and say, "Hey, this thing says you
 [15] have Cessna 1234 and there's a Bonanza sitting in
 [16] here."

[17] I don't feel that anybody that's renting a
 [18] hangar for a particular airplane -- because
 [19] that's what this lease is for -- has the right to
 [20] go out -- now, if he did it overnight, I could
 [21] see; I wouldn't argue that.

[22] But if I had a plane and I sold it and I
 [23] intended to buy another one, it might not be for
 [24] three or four months, and I don't tell anybody
 [25] and I just keep paying my hangar fee, and the

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[1] hangar is sitting there empty or I let my good
 [2] friend keep it in there, I don't think that's
 [3] right to the people who are on the list.
 [4] It might seem right to the guy that has the
 [5] hangar, but he's not getting a lifetime
 [6] commitment to this hangar. He's getting it for a
 [7] specific reason. So, I think that we don't do
 [8] enough to make sure that the rules are followed.
 [9] And I'm sure there are some people out there
 [10] taking advantage of it. And there are probably
 [11] airplanes in there that shouldn't be and people
 [12] that's on the list that should have moved up.
 [13] And I'd like to see a better control over that
 [14] part of our hangar lease.
 [15] MR. WUELLNER: You -- the policy, as well as
 [16] the lease, provides that they're to update that
 [17] information within 15 days of changing their
 [18] airplane.
 [19] MR. CIRIELLO: But that doesn't mean they're
 [20] doing it.
 [21] MR. WUELLNER: Well, I couldn't agree more.
 [22] MR. CIRIELLO: This is where we have to
 [23] visually see it.
 [24] MR. WUELLNER: That's exactly why we're
 [25] going through this exercise over the summer,

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[1] if the entire purpose was to verify the airplane,
 [2] then yes, I would have to do 30 days advance. I
 [3] don't have to do that in every circumstance.
 [4] MR. CIRIELLO: Yeah. Well --
 [5] MR. WUELLNER: But in this -- if that was
 [6] the only reason I was going in your hangar, then
 [7] the theory --
 [8] MR. CIRIELLO: If you have a guy out there
 [9] that's violating the lease, not because he
 [10] doesn't have an airplane, but because of
 [11] something else, and you give him 30-day notice,
 [12] he's going to go in there and clean it up and
 [13] spiffy it all up, and then when you come, well,
 [14] there's nothing wrong here. Then as soon as you
 [15] close the doors, he's -- it's going to be almost
 [16] like a drug test. It's going to be --
 [17] MR. WUELLNER: At the risk of sounding
 [18] trite, you think?
 [19] MR. CIRIELLO: Huh?
 [20] MR. WUELLNER: I mean, that's exactly what
 [21] they'll do. And our --
 [22] MR. CIRIELLO: Not if you aren't giving them
 [23] a 30-day notice.
 [24] MR. WUELLNER: That's why I said we
 [25] changed --

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[1] is --
 [2] MR. CIRIELLO: All right.
 [3] MS. GREEN: Your lease on page 4 also has a
 [4] red-lined or at least added item about we have
 [5] the right to go in, or this airport does, within
 [6] 30 days to check that's the plane that's there.
 [7] MR. WUELLNER: And, actually, our
 [8] Staff-recommended change was that -- that that
 [9] not require advance notice.
 [10] MS. GREEN: That's what I agree on. I was
 [11] just going to say I don't even think you need 30
 [12] days. You have the right to inspect.
 [13] MR. WUELLNER: We made a red-line change on
 [14] my version that we haven't talked about.
 [15] MR. CIRIELLO: Yeah, I'm glad she brought
 [16] that up, because I -- does that mean that if you
 [17] want to go into a guy's hangar just to be snoopy
 [18] and make sure everything is up to Hoyle, that you
 [19] have to tell him 30 days before you actually go
 [20] and unlock his hangar and go in there?
 [21] MR. WUELLNER: If -- the way it was written
 [22] in this, which no one has -- no one has this
 [23] lease.
 [24] MR. CIRIELLO: Yeah.
 [25] MR. WUELLNER: But if we followed this, then

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[1] MS. GREEN: Well, you're in the right
 [2] direction.
 [3] MR. WUELLNER: Yeah. We're trying to go the
 [4] right direction.
 [5] MR. LASSITER: Ed, on this 96-02, is there
 [6] any of the other items other than the time that
 [7] you have a problem with, as far as what we need
 [8] to do?
 [9] MR. WUELLNER: We were looking at deleting D
 [10] all together, 2.D, which is related to Hangar
 [11] Waiting List.
 [12] MR. LASSITER: Yeah.
 [13] MR. WUELLNER: It used to be the Airport
 [14] Authority had lists for each type of hangar we
 [15] offered. And currently, that was -- that was
 [16] condensed into a single list at the completion of
 [17] the last T-hangar project when the standard list
 [18] was depleted completely and we were at the
 [19] T-hangar/port-a-port list to fill the balance of
 [20] vacancies we had.
 [21] And it's now one list, not by distinction to
 [22] type now. If someone -- that's the only other
 [23] provision we want to write in here, is that in
 [24] the event you come up first on the list and
 [25] the -- as an example, a port-a-port's available,

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[1] your aircraft simply won't fit there, it won't
[2] fit in the dimensions of a port-a-port, that we
[3] not throw you to the back of the list simply
[4] because you don't match what's available, because
[5] you're first; is allow them to retain their
[6] position in line, and we'll go on till we find
[7] somebody that can use the product available.

[8] We also have always internally, once you're
[9] a tenant of the airport, that is, you have a
[10] hangar, we allow you to change product as you --
[11] as you would desire. If you are a port-a-port
[12] tenant and desire the newest hangars we have,
[13] we'll put you in that when it becomes available
[14] and lease the port-a-port when it becomes
[15] available.

[16] MR. LASSITER: So, they have first refusal.

[17] MR. WUELLNER: They have the ability to move
[18] what we call laterally among our leases with a
[19] priority.

[20] MR. LASSITER: How about this item C; is
[21] this a problem? It seems like it's a lot, you
[22] know.

[23] MR. WUELLNER: Well, that's -- that's a part
[24] of what we were talking about, was that we're
[25] going to -- we're going to keep you -- we're

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[1] going to call you to
[2] assuming you respond
[3] notice time line we
[4] that to us one time.

[5] If you refuse it
[6] either come off the
[7] it's your choice.

[8] MR. LASSITER

[9] MR. WUELLNER

[10] put the six-month w
[11] seem to make any
[12] or on, and if they a
[13] they're at least six
[14] of -- what's it matter

[15] MR. CIRIELLO

[16] thing.

[17] MR. WUELLNER: It currently says that if you
[18] came -- came to the top of the list and decline
[19] to rent it -- circumstance is you didn't have an
[20] airplane, you were in a lease somewhere else,
[21] couldn't get out for a couple of months, just
[22] didn't want to have two hangars, essentially --
[23] that we would hold your place in line, call you
[24] again when the next one became available. If you
[25] decline at that point, we'd still hold your place

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[1] till the third infraction.

[2] We're saying, one time, you don't do it --
[3] you know, if you don't take it, we're going to
[4] hold your place. If you decline the second time,
[5] you're at the end. You either take it the second
[6] time.

[7] Well, you have those contact issues. You
[8] know, being able to -- you know, the 72 hours, if
[9] you didn't hear from them, we're going to
[10] generate the letter, you know, give you that
[11] month to -- we're going to give you the benefit
[12] of the doubt on the rental list. You've waited
[13] two years. We're going to try and give you the
[14] benefit of the doubt.

[15] MR. CIRIELLO: Well, I -- I -- I have a
[16] little problem with that. I see what you're
[17] saying. But you look at all the guys behind you,
[18] you come up and offer me a hangar and I don't
[19] particularly want it today, but I might want it,
[20] and so you hold my place, I'm still retaining my
[21] number one. And here's this guy down here --

[22] MR. WUELLNER: We're only -- we're only
[23] holding your place for 72 hours. At the end of
[24] 72 hours --

[25] MR. CIRIELLO: Oh, okay. I -- I missed

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[1] that. I'm sorry.

[2] MR. WUELLNER: -- we're moving on to the
[3] next guy, but you're still first in line until we
[4] establish you're either declining or move to the
[5] end of the list.

[6] MR. CIRIELLO: All right. I'm sorry. I
[7] misunderstood that. Okay. All right.

[8] CHAIRMAN ROSE: Got a bunch of notes
[9] scratched out here.

[10] MR. WUELLNER: Well, we'll try to make sense
[11] of it on our side.

[12] CHAIRMAN ROSE: I don't think we're in a
[13] position to take action at this point, other than
[14] you have had the benefit of our --

[15] MR. WUELLNER: Well, this was more of a
[16] workshopy (phonetic) item, in that we were going
[17] to discuss it and give me some direction.

[18] CHAIRMAN ROSE: Are there any other -- any
[19] further discussion on the hangar rental policy?

[20] MR. LASSITER: I just have some questions on
[21] the lease. Should I just get with Ed on that?

[22] CHAIRMAN ROSE: I think so.

[23] MR. LASSITER: Okay. Instead of belaboring
[24] the point?

[25] CHAIRMAN ROSE: Yeah, get the language

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[1] will have the blanks filled in for purposes of
 [2] execution.
 [3] 7.E. - Retirement Resolution
 [4] CHAIRMAN ROSE: Okay.
 [5] MR. WUELLNER: Last item I have, I think.
 [6] I'm sorry, I've got two, but here's the first
 [7] one.
 [8] One's a resolution recognizing the
 [9] contributions of Dick Swanson in our office that
 [10] we thought might be appropriate from the Board,
 [11] and basically recognizes his -- he's the longest
 [12] tenured employee at the Airport Authority and has
 [13] been here -- his corporate knowledge is
 [14] desperately going to be missed around here in
 [15] terms of just what all he -- he can provide
 [16] insight on that long preceded Bryan, myself and
 [17] the balance of the staff.
 [18] And basically, it just recognizes his eleven
 [19] years of service with the Airport Authority and
 [20] thanks him for his contributions to the Authority
 [21] and thanks him and wishes him the best in the
 [22] future. And it's under the heading of
 [23] "Resolution 2002-01." I can read it, if you'd
 [24] like it in the record.
 [25] CHAIRMAN ROSE: I'd accept the motion that

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[1] to be sufficiently motivated, financially anyway,
 [2] to get it wrapped up and done.
 [3] I know that they are selecting that
 [4] contractor now and -- and soliciting their
 [5] financial input as to how much it's going to cost
 [6] them to get it done.
 [7] I don't have a lot new on the tower. We
 [8] have been assured that the frequencies, which are
 [9] one of the key holdups right now, has made it out
 [10] of the IRAC committee, is in final processing
 [11] with FCC, and we await those frequencies with
 [12] great eagerness. That should get the balance of
 [13] the thing off dead center.
 [14] We have met. They have assigned an interim
 [15] tower manager for the facility. We have met the
 [16] individual. He has begun some informal meetings
 [17] and some discussions with some of the users of
 [18] the airport to begin just getting a feel for what
 [19] all goes on here. And seems like a -- just a
 [20] nice guy.
 [21] He's currently running the Gainesville tower
 [22] and apparently has been offered the job on an
 [23] interim level. And, really, it's up to him
 [24] whether he takes it full time or -- or takes it
 [25] in the future or just gets it started and gets

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[1] we unanimously approve this resolution.
 [2] MR. LASSITER: You need that motion made. I
 [3] make that motion, most definitely.
 [4] CHAIRMAN ROSE: Second?
 [5] MR. WATTS: I'll second it.
 [6] CHAIRMAN ROSE: Any discussion?
 [7] (No discussion.)
 [8] CHAIRMAN ROSE: All in favor?
 [9] MR. CIRIELLO: Aye.
 [10] CHAIRMAN ROSE: Aye.
 [11] MR. LASSITER: Aye.
 [12] MR. WATTS: Aye.
 [13] MS. GREEN: Aye.
 [14] CHAIRMAN ROSE: Okay.
 [15] 7.F. - Project Update
 [16] MR. WUELLNER: Thank you. And the last is
 [17] project updates. We are -- we understand that
 [18] the terminal-related project is currently out to
 [19] bid and that they're to begin the process of
 [20] evaluating those bids, that being the bonding
 [21] company, when I refer to "they."
 [22] And we are at this point still optimistic
 [23] that within the first week of August, we should
 [24] be at a point that they'll begin construction
 [25] again on the project. And I think they're going

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[1] out.
 [2] We finalized some last-minute installs of --
 [3] the shades are up now on the -- in the cab, and
 [4] some small equipment items that are -- you know,
 [5] finish the acquisition of that. The furniture's
 [6] in place in most -- most areas of the tower.
 [7] We did a load test finally, the generator
 [8] and all that, everything is looking good. It
 [9] took the full load of everything we could throw
 [10] at it and it was less than 40 percent used in
 [11] terms of generator. So, everything's looking
 [12] great. Should -- should begin to work fine for
 [13] us.
 [14] ILS, the FAA tech that's training on the
 [15] end-fire glide slope antenna should wrap up this
 [16] month, FAA, which leaves one component that we're
 [17] currently waiting on information from, back from
 [18] FAA, but apparently the DME, the distance
 [19] measuring equipment, a component of the ILS, is
 [20] also new to FAA inventory, so they've got to get
 [21] an individual trained on that piece of equipment
 [22] as well.
 [23] So, I don't have a startup date, but it's --
 [24] we can't move till somebody at FAA knows what
 [25] they're looking at. And we'll just kind of have

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[1] to let that fall where it goes.

[2] Water Management permit should be in our

[3] hands in the next few days, which will release

[4] the northeast area finally into construction, and

[5] we'll be -- we'll be slamming along on that.

[6] Taxiway B, we've requested that they

[7] separate the Master Plan grant from the taxiway

[8] grant so that we can get the taxiway in

[9] construction and get going on it before those

[10] bids expire in September.

[11] And the Master Plan, we're working with the

[12] consultant and the State and FAA in developing a

[13] tentative scope of work for that so that we have

[14] something to bring to you guys in August, and

[15] I -- hopefully August -- and begin the process,

[16] the dialogue of what the study will all include

[17] and how much it will cost. And that's the piece

[18] that will be left to get under grant with FAA for

[19] it.

[20] So, with the study design approved, we can

[21] get the grant. Then we can make the decision

[22] corporately as to whether we want to begin the

[23] study before a new board's seated or after a

[24] board's seated.

[25] It just depends on what -- at what point

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[1] Weather has really played a big part, as it

[2] is with all -- all things in Florida in the last

[3] month. We actually have lost the equivalent of

[4] about ten days of VFR flying time, which is a lot

[5] of what our source of revenue is, but they're

[6] not -- so, we're optimistic that's a very low

[7] number, and we'll probably do dramatically better

[8] as word finally gets out that it's available and

[9] the like. And it seems to be working pretty

[10] well. A couple of hiccups in the first few days

[11] about software and the like, but it's -- it seems

[12] to be working.

[13] MR. LASSITER: Feedback from the pilots?

[14] MR. WUELLNER: I've had a lot of nice things

[15] written on our hangar invoices, thanks for --

[16] CHAIRMAN ROSE: Okay. Is that it?

[17] MR. WUELLNER: Yes, sir.

[18] 8.A. - Mr. William "Bill" Rose, Chairman

[19] CHAIRMAN ROSE: Well, to wrap it up, I guess

[20] my only comment is I want to compliment you and

[21] your staff and the people that were involved in

[22] the tower --

[23] MR. WUELLNER: Oh.

[24] CHAIRMAN ROSE: -- ribbon-cutting. I

[25] thought it went off very well. And I think

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[1] input might be meaningful and whether -- you

[2] know, which board makes more sense to move the

[3] process through. It is about a nine- to

[4] twelve-month study effort, so it's not something

[5] that, even if we started today, would be wrapped

[6] up before the terms of many of you. So, just be

[7] thinking about that, which way it makes most

[8] sense.

[9] There are some early elements that can be

[10] done that have -- don't really require board

[11] input, inventory and development of forecast data

[12] and the like, and then pick up with the meat of

[13] it after that. But considering we're likely to

[14] have a few board changes after elections, just be

[15] thinking which way it makes the most sense

[16] collectively for the -- for the Authority.

[17] And is there any other --

[18] MR. COOPER: You talked about the Taxiway B.

[19] MS. OCHKIE: Self-fuel?

[20] MR. WUELLNER: Self-fuel. Thank you. Is on

[21] a pace right now. We've been open approximately

[22] a month. It's on a pace that should do about --

[23] if nothing else changed, about 40- to 50,000

[24] gallons annually. We expect that to go up

[25] dramatically.

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[1] every -- I've heard a lot of good comments.

[2] MR. WUELLNER: Good. Glad to hear it.

[3] CHAIRMAN ROSE: And Mr. Watts?

[4] 8.B. - Mr. Dennis R. Watts

[5] MR. WATTS: Yes. I would also like to say

[6] the same thing. It was very well done. I think

[7] your staff did an excellent job on that. And is

[8] it true that that ice carving is still in your

[9] freezer?

[10] MR. WUELLNER: No, it is not.

[11] MR. WATTS: Okay.

[12] MR. WUELLNER: Ceased to exist.

[13] 8.C. - Mr. Charles Lassiter

[14] MR. LASSITER: I have nothing.

[15] 8.D. - Mr. Joseph A. Ciriello

[16] CHAIRMAN ROSE: Mr. Ciriello?

[17] MR. CIRIELLO: I have just one thing. The

[18] two girls from Aero Sport left, so maybe Mr. Ed

[19] will give me a quick yes or whatever.

[20] In the last few days, there's been an

[21] advertisement in the airplane -- or in the paper

[22] about the Tradewinds Air. It's a 24-hour charter

[23] service. And they don't mention their home base

[24] or anything like that. I just wondered if -- did

[25] anybody from those people contact you about the

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[1] possibility that on occasion they may be using
 [2] our airport to pick up people or deplane them?
 [3] MR. WUELLNER: Are they a charter? Is that
 [4] what they are?
 [5] MR. CIRIELLO: Pass this down to Ed
 [6] (tendered).
 [7] MR. WUELLNER: I've not seen it.
 [8] MR. CIRIELLO: And I thought maybe if they
 [9] didn't say anything to you or -- and maybe they'd
 [10] have talked to Aero Sport. And they left, so I
 [11] just wondered if anybody here is aware of this
 [12] outfit. It was in the paper the last couple of
 [13] days. That's all I have.
 [14] MR. WUELLNER: It sounds like it's just a
 [15] charter company and --
 [16] MR. CIRIELLO: Yeah, it's -- but --
 [17] MR. WUELLNER: If they're not based here,
 [18] there's --
 [19] MR. CIRIELLO: But if somebody's -- say if I
 [20] wanted to go somewhere and I called that number,
 [21] and they'd have to come here to pick me up,
 [22] they -- I just thought maybe they'd contact the
 [23] airport or Aero Sport to see if there'd be any
 [24] problems on doing it, you know.
 [25] MR. WUELLNER: They more likely talked to

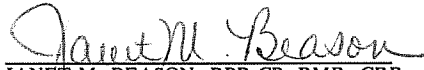

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[1] (No public comment.)
 [2] CHAIRMAN ROSE: If not, this meeting is
 [3] adjourned. And we will meet again on Monday, the
 [4] 19th of August.
 [5] (Thereupon, the meeting adjourned at 5:58 p.m.)
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[1] Aero Sport, because they'd want any type of
 [2] services related to it. Otherwise, we
 [3] wouldn't -- this stuff happens all day long. You
 [4] don't --
 [5] MR. CIRIELLO: But if they just dropped in
 [6] here unexpected to do this, there's nothing we --
 [7] we would have no jurisdiction.
 [8] MR. WUELLNER: Unless they're bringing an
 [9] airplane that's way outside of their
 [10] understanding of our airport, we probably won't
 [11] know.
 [12] 8.E. - Mrs. Suzanne W. Green
 [13] CHAIRMAN ROSE: Mrs. Green?
 [14] MS. GREEN: Just to let you know, I heard --
 [15] we didn't have as much coverage in north county
 [16] with regards to the tower as I would have liked
 [17] to have seen in some of the papers. I heard
 [18] comments, quite a bit. And people were very
 [19] excited and I think there might be some planes up
 [20] there, that hopefully it will get used a little
 [21] more now that we have the tower. So,
 [22] congratulations.
 [23] 9. - Public Comment
 [24] CHAIRMAN ROSE: Okay. Is there any public
 [25] comment?

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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 25th day of July, 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]  Janet M. Beason
 [20] Commission # DD102224
 [21] Expires April 30, 2006
 [22] Bonded Thru
 [23] Atlantic Bonding Co., Inc.
 [24]
 [25]

AIRPORT AUTHORITY - JULY 14, 2002

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<p>\$1 17/1 \$1,066,904 6/25 \$1,479,408 6/15, 10/11 \$1.3 27/4 \$1.5 16/24, 17/6 \$1.8 23/10 \$10 76/11, 76/12, 85/22, 86/2, 86/15 \$10,000 7/24, 8/2, 25/10, 49/23, 51/11 \$10,700,000 6/16 \$10-a-month 26/3, 33/25, 34/4, 76/4 \$12,000 26/5 \$120 35/19 \$120,000 39/8 \$135,798 11/17 \$14,000 34/11 \$142,000 31/2 \$150,000 15/22, 62/3, 62/9 \$176,115 26/24 \$181,000 39/16 \$183,000 31/1, 31/19 \$2 7/3, 76/10 \$2,561,000 26/13, 26/21 \$2,737,856 6/19, 7/2 \$2.3 61/22 \$2.7 26/15 \$200 69/4 \$200,000 12/2, 18/6, 25/7, 25/8, 47/16, 48/12, 48/17, 48/23, 49/17, 51/17, 51/21, 52/5, 52/10 \$235,000 33/12, 69/4 \$25 85/23, 86/21, 86/22, 101/14 \$25,000 27/15, 27/18 \$250 69/5 \$262 33/13 \$3,000 7/21, 8/1, 32/18 \$300,000 54/5 \$4,904,334 6/24 \$40 \$40,000 37/20, 37/22, 38/6, 59/25 \$5,000 11/8, 15/2 \$50 86/4, 90/17 \$50,000 22/1, 24/24, 25/12, 25/16, 52/10, 63/10 \$500 11/8 \$55,000 13/8 \$553,018 6/12, 10/12, 11/18 \$57,000 7/5, 30/14 \$60,000 12/6, 12/20, 35/19 \$600 44/5 \$600,000 24/22 \$7,773,167 6/14, 10/19 \$8,028,238 6/17 \$80 39/9 \$80,000 15/9, 59/25 \$960,500 6/13, 10/15</p>	<p>13 73/20 13.7 10/10 15 1/5, 49/6, 93/17, 103/13, 103/15 1510 1/22 17 103/19, 104/1 170 1/14 18.6 7/3, 30/1 1996 50/11 19th 119/4 1st 58/19, 83/9, 86/17</p> <p align="center">2</p> <p>2 2/3, 9/22, 9/23, 18/2, 22/20, 26/12, 26/16 2's 73/15 2.5 72/16 2.6 74/6, 74/20 2.8 74/2 2.D 96/10 2.F 91/11 20 26/9, 26/10, 50/21, 50/23, 75/21, 81/20, 81/21 20-day 81/18 20-year 49/5, 50/20 200 44/25 2002 1/5, 2/12, 3/22, 5/4 2002-01 109/23 2002-2003 5/13 20th 81/20 21 26/9 22 29/22 23 52/1 2356 26/20, 27/7 24 78/9, 79/23, 80/6 24-hour 116/22 25 29/23, 73/8 25.4 7/2 2518 6/20, 26/12, 26/16, 51/25, 71/24 26 72/7, 72/9, 72/23, 72/24, 74/7, 74/10</p> <p align="center">3</p> <p>3 2/3, 2/4, 2/5, 11/5, 29/24 30 76/23, 78/23, 83/7, 83/8, 88/24, 94/6, 94/11, 94/19, 95/2, 101/20 30-day 78/20, 95/11, 95/23, 98/2 30-day-in-arrears 76/23 300 45/2 31 69/21 31st 3/22 32084 1/15, 1/22 37 82/10 3rd 3/9</p> <p align="center">4</p> <p>4 1/6, 2/5, 2/6, 2/8, 2/9, 29/24, 94/3 40 112/10, 114/23 401 106/10 45 30/4 45.6 6/24, 30/11 4796 1/3 48 80/3</p> <p align="center">5</p> <p>5 2/6, 2/10, 2/12, 12/14, 30/14 5.1 10/13 50 31/16, 81/21 50,000 114/23 50/50 24/23 57 30/5, 30/9 5:58 1/6, 119/5</p> <p align="center">6</p> <p>6 2/7, 4/15 60 75/22, 76/23, 88/2, 101/20 60-day 77/4, 88/3 69 76/25</p> <p align="center">7</p> <p>7 2/11, 30/2 7.A 5/4 7.B 70/25 7.C 74/22 7.D 102/22 7.E 109/3</p>	<p>7.F 110/15 70 2/12 72 80/3, 80/13, 81/2, 99/8, 99/23, 99/24 72.2 10/19 74 2/13 75 45/15 766,093 6/16</p> <p align="center">8</p> <p>8 2/15 8.9 10/15, 29/17 8.A 115/18 8.B 116/4 8.C 116/13 8.D 116/15 8.E 118/12 825-0570 1/23</p> <p align="center">9</p> <p>9 2/19, 118/23 9.9 7/1, 29/17 90 16/4, 16/11 90/5/5 25/7 904 1/23 95 16/4 96-01 75/16, 77/17, 83/22 96-02 77/19, 81/14, 91/10, 96/5 96.01 81/17, 101/5</p> <p align="center">A</p> <p>A.A.E 1/16 ability 91/19, 97/17 absorbs 14/15 accept 4/7, 108/8, 108/9, 109/25 ACCEPTANCE 2/5, 3/15 access 22/5 accessing 20/19 accommodate 22/16, 36/11 account 104/22 accounting 84/4 accounts 10/10, 77/11, 84/5 accumulated 37/6 acquired 40/5 acquisition 24/21, 45/7, 112/5 acronym 103/4 ACTION 2/11, 5/6, 38/10, 70/23, 71/1, 79/14, 100/13, 101/3, 101/4 actions 45/25 activity 60/11, 60/12 add 12/23, 37/9 added 12/24, 14/3, 37/5, 52/17, 94/4 adding 15/4 additions 4/11, 4/12, 39/14 adequate 11/24 adjacent 23/21 adjourned 119/3, 119/5 ADJOURNMENT 2/21 adjust 7/11, 7/13, 15/12, 59/16, 86/5 adjusted 7/20, 8/18 adjustment 13/11, 14/5, 14/23, 31/12, 34/8, 43/12, 43/15, 69/9 adjustments 8/4, 9/8, 69/8 admin 22/22 Administration 14/9 adopted 10/23, 11/3, 103/1 advance 35/15, 83/7, 83/8, 83/12, 94/9, 95/2 advantage 86/15, 93/10 advantages 105/22 advertisement 106/18, 116/21 Aero 2/8, 4/21, 116/18, 117/10, 117/23, 118/1 aerobatic 67/25 affect 13/1 affected 9/13 affects 51/23 affiliated 22/11 afford 46/16 affordable 46/14, 46/16 afternoon 66/2 AGENDA 2/6, 4/8, 4/9, 4/11 agenda'd 11/13 agents 36/3 agree 80/9, 83/4, 93/21, 94/10 agreeing 77/25 agreement 14/8, 76/1, 102/5 agreements 17/14 agrees 5/24</p>
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