

ST. AUGUSTINE - ST. JOHNS COUNTY AIRPORT AUTHORITY

Regular Meeting

held in The Conference Center, Meeting Room A

4730 Casa Cola Way

St. Augustine, Florida

on Monday, June 6, 2016

from 4:00 p.m. to 5:40 p.m.

* * * * *

BOARD MEMBERS PRESENT:

SUZANNE GREEN, Chairman
RANDY BRUNSON
BRUCE MAGUIRE

BOARD MEMBERS ABSENT:

CARL YOUMAN

* * * * *

ALSO PRESENT:

DOUGLAS N. BURNETT, Esquire, St. Johns Law Group,
104 Sea Grove Main St., St. Augustine, FL, 32080,
Attorney for Airport Authority.

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

* * * * *

JANET M. BEASON, RPR, RMR, CRR
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1 I N D E X

2 PAGE

3 PLEDGE OF ALLEGIANCE 3

4 MEETING MINUTES & FINANCIAL REPORT 3

5 AGENDA APPROVAL 3

6 EXECUTIVE DIRECTOR'S REPORT 4

7 BUSINESS PARTNERS UPDATE 13

8 BUSINESS ITEMS

9 A. Audit Presentation 22

10 B. Preliminary Budget Discussion FY 2016-17 37

11 C. Flagler Land Purchase Update (37) 66

12 PUBLIC COMMENT - GENERAL 72

13 AUTHORITY MEMBER COMMENTS AND REPORTS 74

14 ADJOURNMENT 100

15 REPORTER'S CERTIFICATE 101

16

17

18

19

20

21

22

23

24

25

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

2 CHAIRMAN GREEN: Call to order the special
3 agenda meeting for 2/6 (sic), the airport. Call
4 the pledge of the flag, please.

5 (Pledge of Allegiance.)

6 MEETING MINUTES & FINANCIAL REPORT

7 CHAIRMAN GREEN: Okay. Meeting minutes,
8 approval of financial report. Everyone had a
9 chance to go over that?

10 MR. MAGUIRE: Yes.

11 CHAIRMAN GREEN: Okay.

12 MR. BRUNSON: Yes.

13 CHAIRMAN GREEN: Any objections or exceptions?

14 MR. BRUNSON: I have none.

15 MR. MAGUIRE: None.

16 CHAIRMAN GREEN: I don't, either. So we'll
17 approve them as presented.

18 AGENDA APPROVAL

19 CHAIRMAN GREEN: Agenda approval? I think
20 this was a special meeting we called, so there's
21 only a couple of things on the agenda.

22 MR. MAGUIRE: It's okay with me.

23 CHAIRMAN GREEN: Okay. All right. The
24 agenda's approved as presented. And -- all right.
25 Ed?

1 MR. WUELLNER: Just a small clarification.

2 It's a -- it is a regular meeting, not a --

3 CHAIRMAN GREEN: Oh, I thought did we did it

4 as a --

5 MR. WUELLNER: We started out to do a special

6 meeting, but we ended up with a number of agenda

7 items and just decided to --

8 CHAIRMAN GREEN: Just call it a regular?

9 MR. WUELLNER: So --

10 CHAIRMAN GREEN: Okay. That's right. We

11 moved it from July.

12 EXECUTIVE DIRECTOR'S REPORT

13 MR. WUELLNER: Yeah. Sorry. Catching up

14 here.

15 CHAIRMAN GREEN: Uh-huh.

16 MR. WUELLNER: Last week we did the -- our

17 triennial emergency drill exercise with FAA,

18 invited all -- all the local first responders and

19 support agencies to participate. That went very

20 well. I think everyone was pleased with the

21 results overall.

22 We enlisted volunteers from SAAPA as well as

23 the school of -- school of aeronautics, if that's

24 what they call it now -- aeronautics at the high

25 school. So we had plenty of folks to pretend they

1 were injured throughout the event.

2 Fire rescue, you know, did their usual great
3 job as did the Sheriff's Department, and our
4 appreciation publicly to all of those agencies for
5 helping us walk through and do those -- do the
6 things that need to be done every three years to
7 not only maintain our certificate but of course
8 stay in practice and -- and provide the best
9 possible emergency response in the event we need
10 to.

11 I am happy to respond -- or let you know that
12 we did finally hear from ViaAir and they are now a
13 full 121 certificate holder.

14 CHAIRMAN GREEN: Yay.

15 MR. WUELLNER: That is a huge step forward for
16 that company and they are now -- hold the same type
17 of operating certificate as does the major
18 airlines. So they are capable of being anything
19 they want to be at this time and scheduling service
20 in any way they want to do it, which is -- you
21 know, pulls them out of that whole 135 type --

22 CHAIRMAN GREEN: Any more rumors about --

23 MR. WUELLNER: I know they're beginning to
24 talk -- well, we did have a few discussions last
25 week about some potential markets that we're

1 interested in, we think they should be interested
2 in.

3 I know they were meeting last Friday, just a
4 couple of days ago, to begin planning in general on
5 what they're going to do. I have not heard
6 anything back. I did not have a chance, I'm sorry,
7 today to follow up with them and see if there's any
8 good news. They're usually very good at letting
9 you know. What they're not very good at is giving
10 us a lot of time to respond, meaning they'll --
11 they could just as well announce service and two
12 days later decide they want to start, you know, in
13 a week. So that -- that notwithstanding, we'll do
14 our best obviously to respond to any new market
15 they want to try.

16 They did their 121 certificate on the
17 ERJ 145s, which is a 50-seat regional jet. So they
18 now own I believe the last number I heard was 11,
19 don't quote me on that. But they have quite a few
20 of those now, and I'm sure they'll be slowly
21 morphing those into service as they deem -- deem
22 profitable and makes business sense.

23 Good months of things like fuel. And of
24 course last month we were reporting mostly on May
25 so you had TPC, so it's been a busy -- busy little

1 month around here. Fuel sales on both Atlantic and
2 the Airport Authority were strong during that
3 month.

4 Hangars remain at 100 percent occupied. ATC
5 numbers, just so you know, about 13 -- a little
6 over 13,000 -- 13,090 takeoffs and landings during
7 the month of May with about 62 1/2 -- 62,500 annual
8 ops at this point at the conclusion of five months.
9 So nice strong numbers. Expecting to end up in the
10 140 range at current projections, perhaps as high
11 as 150. So good, good strong numbers in that
12 respect.

13 Other than answering any questions you might
14 have, I have -- we -- I, we collectively have just
15 kind of been swamped between the last four or five
16 weeks and I'm hoping that things begin to settle
17 down in terms of having more time in the office to
18 get some things done.

19 So we're behind the curve on a number of
20 things including getting some grant paperwork down
21 to FAA to get some -- get those things back to us
22 and start seeing those fully executed grant
23 agreements come out. That should happen for both
24 the master plan and design for the apron very
25 shortly.

1 I would expect that we'll hear from FAA within
2 the next 30 days and those will be ready to go
3 under grant. I'm behind on insurance. I'm behind
4 on a bunch of stuff, so --

5 MR. MAGUIRE: I'll delete that off my --

6 MR. WUELLNER: Yeah. I'm -- I'm very
7 optimistic. I know you've heard this a few times
8 already, but --

9 MR. BRUNSON: Does that mean we don't get paid
10 this week?

11 MR. WUELLNER: Yeah, something like that. But
12 I'm hoping that by the end of the week we'll be --
13 we'll have moved past a number of these items,
14 so --

15 MR. BRUNSON: I've got a quick just, just
16 curious.

17 MR. WUELLNER: Uh-huh.

18 MR. BRUNSON: With this emergency drill you
19 had --

20 MR. WUELLNER: Uh-huh.

21 MR. BRUNSON: -- did you notice any weaknesses
22 that might need -- that we need to know about to
23 make the attention to?

24 MR. WUELLNER: I don't think it's -- it's so
25 much about deriving what the real weakness is, and

1 no, I'm not aware of any kind of wholesale
2 fundamental kind of problems. There are always
3 issues and that's the reason we drill it.

4 MR. BRUNSON: Sure.

5 MR. WUELLNER: Communication, working through
6 the checklist, working through the federal
7 emergency drill standards, those are -- those are
8 all critical path items.

9 You know, the feds did a wonderful thing
10 following the Hurricane Katrina stuff in putting
11 this incident command system on a national level
12 that everybody seems to have adopted and followed
13 as protocols.

14 Those things other than the training piece of
15 this has allowed every agency to kind of embrace
16 the same methodology of -- of approach to these --
17 to response. And that has really helped solidify a
18 single standard way to attack these kinds of
19 problems.

20 And you -- we always focus on the first
21 response piece in the drills, but the reality is in
22 the event of a real emergency like this, we'd still
23 be, you know, weeks afterwards dealing with the
24 aftermath. And by that I mean, you know, just all
25 of the pieces and parts that are not response --

1 MR. BRUNSON: Did the switchboard load up
2 wanting to know what was going on?

3 MR. WUELLNER: Well, actually we did pretty
4 well with that. It got handled -- Channel 4 had
5 picked it up and put it on their web site ahead of
6 the drills. So I think some of these --

7 MR. BRUNSON: I saw that.

8 MR. WUELLNER: -- things we got out kind of
9 helped people realize it was -- it was not a real
10 event; there was something going on, but it wasn't
11 real.

12 MR. MAGUIRE: Was -- was the drill driven by
13 us as a leader or were we a participant with the
14 feds being the leader? Who -- who was actually
15 running the show?

16 MR. WUELLNER: It's -- it's really
17 three-pronged. Four, actually.

18 We work with four groups. The airport is the
19 lead agency in -- in the initial response in that
20 we would be the first point of contact in most
21 cases along with a typical 911 response. So our
22 fire rescue has -- has a response that's
23 contractually you might recall with individuals
24 from St. Johns County.

25 We work on the front end with

1 St. Johns County, the emergency management
2 division, the Sheriff's Office, and fire rescue to
3 preplan it if you will, to make sure that every
4 agency's objectives in this are met during the
5 execution of the drill. So, we -- we in a sense at
6 the top level work out what we want this to look
7 like in advance. What is the -- what we're asking
8 them to respond to so we have something upon which
9 to evaluate.

10 Once that's mapped out, then very kindly the
11 Sheriff's Office guys, who have a ton of re -- of
12 history in this, write the actual drill scenario
13 for us jointly with St. Johns County emergency
14 management. So -- and fire rescue. So it helps
15 make sure that every agency gets to put -- put a
16 response together that actually represents a real
17 life response for them so if they were to show up,
18 that coordination gets done.

19 So it's a -- it's fairly complicated on the
20 front end. I mean, we definitely want to make sure
21 everybody's involved in it and is getting what they
22 need out, too. It's not just the airport, but we
23 are tend -- we tend to be the lead agency.

24 Once the incident starts, we defer to real
25 first responders in dispatching, you know, vehicles

1 or manpower.

2 MR. MAGUIRE: That was my real question, who
3 is the lead agency in this and --

4 MR. WUELLNER: I would defer to Kevin.

5 MR. HARVEY: It's fire rescue.

6 MR. WUELLNER: Fire rescue would be -- would
7 typically on a -- with the Sheriff's Office
8 maintaining a perimeter, but I think you would see
9 over time in a real event that transition over to
10 Sheriff's Office and entities like NTSB and
11 others --

12 MR. MAGUIRE: Uh-huh.

13 MR. WUELLNER: -- as time went on and the
14 priorities change. But a first response typically
15 is --

16 MR. HARVEY: It would depend on the scenario,
17 whether it was more than -- it's always going to be
18 initially fire rescue until the scene is safe. And
19 then if it was a law enforcement action, then they
20 would take over. If it was a terrorism --
21 terrorism incident or something --

22 MR. MAGUIRE: Yeah. And I did several of
23 these in the Air Force, as far as I was the lead
24 agent to design and implement and the whole thing,
25 and that's the reason I was wondering. An airport

1 doesn't really have a lot of response capability --

2 MR. WUELLNER: Correct.

3 MR. MAGUIRE: -- so that's the reason I was
4 curious did y'all put the plan together or did the
5 agent -- did the other agents do it? If we were
6 participants or lead. I'm glad to see that we were
7 the lead.

8 MR. WUELLNER: Uh-huh.

9 MR. MAGUIRE: Okay.

10 MR. WUELLNER: Well, it's -- ultimately the
11 reason for the drill beyond the obvious of honing a
12 response, the real -- the reason for the drill of
13 course is we're required regulatory-wise to do it
14 every three years. So, this satisfies that
15 requirement. So we lead regardless. That
16 concludes mine --

17 CHAIRMAN GREEN: Okay.

18 MR. WUELLNER: -- unless there are other
19 questions.

20 BUSINESS PARTNER UPDATES

21 CHAIRMAN GREEN: All right. That was good.
22 Okay. Business partner updates. I don't see
23 Ms. Bennett. Nobody from the commission.
24 Mr. Sherbert?

25 MR. SHERBERT: No.

1 CHAIRMAN GREEN: Nothing from Atlantic?

2 Mr. Grundy from SAAPA?

3 MR. GRUNDY: After the last meeting where
4 Jerry Geddings came in and talked about what he was
5 doing at the park and what he needed for the park,
6 I went out with him for the first time ever and
7 took a tour of that place and it was -- I was
8 pretty impressed. I called him yesterday to find
9 out what he's done since the last meeting and he
10 said nothing because he's waiting for access.

11 He tells me that he needs access everyday from
12 a certain time to a certain time so that then he
13 can start to organize people coming in and out. He
14 can't -- I asked him if we gave him a key would
15 that solve his problem. That's not going to solve
16 his problem because he doesn't want to come out
17 here every time to let a group in.

18 He needs the gate open over a period of time
19 everyday. So if you can do that, we can help you.
20 If you can't do that, then you'll have to come up
21 with another solution.

22 CHAIRMAN GREEN: Okay. I mean, I'm sure
23 that's going to be a --

24 MR. GRUNDY: Okay.

25 CHAIRMAN GREEN: -- TSA issue and --

1 MR. GRUNDY: I'm sorry?

2 CHAIRMAN GREEN: I'm sure that's going to be a
3 TSA issue we're going to have to deal with airport
4 security and find out what we can do and what we
5 can't do.

6 MR. GRUNDY: Okay. Have you ever considered
7 somehow transferring that parcel to let's say the
8 county parks department? And I don't mean the
9 ownership of the land, but I mean the ability for
10 them to run it as a park. Those people have the
11 experience and the knowledge and the expertise to
12 run it as a park.

13 MR. WUELLNER: You want me to address that?

14 CHAIRMAN GREEN: Yeah, go ahead.

15 MR. WUELLNER: A, it's not a park.

16 CHAIRMAN GREEN: Uh-huh.

17 MR. WUELLNER: It -- to become a park would
18 require a release of that property from the FAA and
19 a determination that it's no longer needed for any
20 aviation purpose, which of course makes no sense
21 for the airport.

22 There are distinct negatives with FAA in
23 putting an actual park location or defining it as a
24 park. So it's basically a -- I think it was
25 determined to be a nature preserve --

1 CHAIRMAN GREEN: Uh-huh, an observation.

2 MR. WUELLNER: -- versus a park per se.

3 MR. GRUNDY: Okay.

4 MR. WUELLNER: There are some nuances with FAA
5 that you don't want to declare it to be a park.

6 MR. GRUNDY: Okay.

7 MR. WUELLNER: But that -- to get you the end
8 result, that kind of prevents a contractual
9 relationship with the county because their -- they
10 want it as a public park in order to assume
11 responsibility for it. So it's -- it's a bit of a
12 Catch-22 in terms of why.

13 MR. GRUNDY: Okay. So you're going to have to
14 decide -- the board's going to have to decide what
15 you want to do with this.

16 MR. WUELLNER: Well, it's not a board matter,
17 but we'll take care of it.

18 CHAIRMAN GREEN: Yeah, we have to defer to --

19 MR. GRUNDY: Well, I suspect it is a board
20 opinion.

21 MR. WUELLNER: Well, you can have your
22 opinion.

23 MR. GRUNDY: Okay.

24 CHAIRMAN GREEN: We're still going to be -- as
25 a board member, I'd want direction from TSA as to

1 what we can or cannot do. We could say open it up
2 9:00 to 5:00 and we can't do that, so...

3 MR. GRUNDY: Okay. Second issue is, this is
4 now the fourth meeting where the glideslope has
5 been unmonitored. Fourth meeting where it's been
6 unmonitored.

7 So -- and, number two, there's no report today
8 about the status of the inoperable equipment. So,
9 I would suggest that the board members request that
10 this report of inoperable equipment be provided
11 every meeting.

12 CHAIRMAN GREEN: I know we've addressed it,
13 Ed, right?

14 MR. MAGUIRE: I thought that was already put
15 on the agenda.

16 CHAIRMAN GREEN: Part -- yeah.

17 MR. WUELLNER: It was. It's been addressed.
18 We just -- we simply because of the change from a
19 special meeting to a regular meeting didn't -- were
20 unable -- we didn't have the time to produce the
21 advance report for you.

22 MR. MAGUIRE: So it is a standard --

23 MR. WUELLNER: Yeah.

24 MR. MAGUIRE: -- issue now.

25 MR. WUELLNER: Yeah.

1 MR. MAGUIRE: Okay.

2 CHAIRMAN GREEN: Anything else, Mr. Grundy?

3 MR. GRUNDY: Last meeting I suggested you
4 consider limiting the number of foreign students at
5 any one period of time. I wondered have you --
6 have you considered that? Have you looked into the
7 issues yet?

8 MR. WUELLNER: No, sir. I -- we're not going
9 to look into it because it's patently illegal to do
10 so.

11 CHAIRMAN GREEN: I would think that would be
12 more of a tower control issue as to how much they
13 could handle and what FAA says and --

14 MR. WUELLNER: It is.

15 CHAIRMAN GREEN: -- not something we can do.
16 Okay. Northrop Grumman? Anybody? I don't see
17 anybody. And traffic -- air tower? Thanks, Tammy.

18 MS. ALBIN: Just for -- basically for the
19 numbers, I guess, for May for our traffic count, we
20 had 13,090 operations for the month of May and
21 that's been pretty steady.

22 I think we've only had one month where we
23 didn't break 10,000 or more, and I think that might
24 have been January or February. Every other month
25 has been 12,000 plus and one month 14,000 plus.

1 So, so far year-to-date we've had for the end of
2 May 62,477 operations for five months. So it looks
3 like we're on track for another 140,000-plus year
4 if the numbers keep as they are.

5 And I was talking with Florida Flyers this
6 morning, and so far the Chinese contract has not
7 yet kicked in, so they have not arrived yet.
8 There's been a little bit of problem with some sort
9 of an approval process, and so the -- Rainer at
10 Florida Flyers is still waiting for the final
11 approval on that. But that is still in the works
12 and pending. So that should increase our flights.

13 The only thing that I would bring as a
14 question is, every month the airport community --
15 or the airport air traffic community, south Georgia
16 all the way through probably Daytona, we have
17 monthly safety meetings with the FAA. And
18 Jacksonville approach control has posed the
19 question to me so I'll pose it to you.

20 They were inquiring about when we might expect
21 an increase in commercial flights due to their
22 staffing. They just want to make sure that they're
23 ahead of the game also. And I told them that that
24 had not been mentioned yet, that Frontier had just
25 gotten started and Via was waiting for their 121,

1 so that was still in the works. And that was the
2 only thing for us.

3 CHAIRMAN GREEN: I guess the answer to that is
4 what I asked Mr. Wuellner, that we could know in
5 two days, we could know in a couple of weeks --

6 MS. ALBIN: And they're just asking for the
7 best heads-up that they can get for staffing.

8 MR. WUELLNER: Sure.

9 CHAIRMAN GREEN: Thanks.

10 MS. ALBIN: Thank you.

11 CHAIRMAN GREEN: Mr. Burnett?

12 MR. BURNETT: Nothing really to report.

13 Fly-By is something that's going to be talked
14 about, I guess, but the Fly-By Cafe, we do have --
15 excuse me, we are pursuing the former tenant
16 related to unpaid amounts that are owed to the
17 authority. So that's out there. If anybody has
18 any questions, I'll be happy to follow up with you
19 to discuss it.

20 And other than that, we've just been working
21 on things related to the Flagler Development
22 property which is going to be talked about here
23 today.

24 CHAIRMAN GREEN: Do we have any tax exposure
25 for nonpayment of -- it was just payroll, right?

1 It wouldn't be anything of -- with the airport,
2 with the prior owner?

3 MR. BURNETT: Yes, we do have a tax issue as
4 part of it --

5 CHAIRMAN GREEN: That's what I was concerned
6 about.

7 MR. BURNETT: -- real property taxes.

8 CHAIRMAN GREEN: Uh-huh.

9 MR. BURNETT: And for the public, and I know
10 the chairperson is well aware of this, but when the
11 airport leases some of the property to private
12 entities, it comes off of the tax rolls for those
13 purposes and so there's real property taxes that
14 are owed. And that's one of the issues on the
15 Fly-By Cafe that's outstanding.

16 CHAIRMAN GREEN: Uh-huh. Okay.

17 I guess before we get to our first item, I
18 just wanted to introduce -- we have a couple of
19 interns with us today. We have Laura Stevenson,
20 and she is with us. And another one Connor Mallow.
21 They'll be sitting in on our meeting. And welcome,
22 nice to see you. Hope you can get involved
23 whatever we can do for you, all right? Thanks.

24 MR. MAGUIRE: Can you tell us where they're
25 from?

1 MR. WUELLNER: JU.

2 CHAIRMAN GREEN: JU. Connor, are you from
3 the --

4 MR. MALLOW: The high school.

5 CHAIRMAN GREEN: -- high school? That's what
6 I thought.

7 MR. MALLOW: Through the Aerospace Academy.

8 CHAIRMAN GREEN: Yeah. All right. Okay. And
9 then our audit.

10 MR. WUELLNER: Mr. Stafford.

11 CHAIRMAN GREEN: Thanks, Mr. Stafford.

12 AUDIT PRESENTATION

13 MR. STAFFORD: Thank you, very much.

14 First of all, let me tell you I apologize for
15 the delay in giving the audit this year. If you've
16 looked at the pension information that's in this
17 report, you can see it's quite a chore.

18 And I think the State promised us at first it
19 was going to be the end of November. Then it
20 became the end of December. January, February,
21 March. And they finally slipped it to us April the
22 11th or 12th. And that's not putting the State
23 down, this is -- this is a big big effort. But
24 it's nationwide. It's -- it's a new national
25 standard. That's the big thing, and I'm going to

1 talk to you a little bit about that in just a
2 second.

3 But first let me tell you, we're giving you a
4 clean opinion. It's an unmodified opinion. That
5 means the financial statements that are produced by
6 your -- your folks are good. We had no adjustments
7 to make. Nothing material. No weaknesses in
8 internal controls. So it's a -- it's a compliment
9 to you. It's a compliment to your staff. They do
10 good work. So just getting that out of the way,
11 let's just move to the 500-pound gorilla in the
12 room.

13 What has -- is different this year is you now
14 have about a 500 -- a little over a \$500,000
15 liability related to pensions. And what happened,
16 what the State did was they calculated on
17 September the 30th, 2015 based on all of the
18 promises that you've made to your former employees
19 and your employees on the -- on the books right
20 now, September the 30th what would have to be in
21 the investment accounts for -- of the retirement
22 system for you to not have to worry about it
23 anymore, just forget it September the 30th.

24 They got that number and took what was
25 actually in the investment accounts and the

1 difference was the liability. And you got a
2 portion of the State's liability. You're less than
3 1 percent. But anyway, it amounted to about
4 \$528,000.

5 So, with that, most of these footnote
6 disclosures, and it starts out really on Page 16 of
7 your report, discusses the pension plans. And I
8 could talk about this for an hour, and if you want
9 me to I'll stay here as long as you want to talk
10 about it, but basically what this footnote
11 disclosure describes in multiple pages is how the
12 State determined this liability.

13 And I'm not going to tell you every point, but
14 basically what they did is they assumed that the
15 investments are going to earn 7.65 percent, which
16 may or may not happen, and that the inflation rate
17 is going to be 2.6 percent. And so these are
18 assumptions that will change every year. They'll
19 look back and see historically -- we're going to
20 have to do this every year, although I hope now
21 that we've got one behind us, that in the fall we
22 can -- we can rock and roll with this thing.

23 But the one -- just a couple of things that
24 are pretty interesting if you're -- if you want to
25 see. On Page 20, it gives you -- like I said, the

1 State is assuming -- or the actuary's assuming a
2 7.65 percent return. And you can see for the
3 Florida Retirement System, FRS, and the health
4 insurance subsidy, the middle column in both of
5 those is your liability as it stands right now.

6 And what -- what this disclosure shows is what
7 if they were all 1 percent plus or minus. The
8 State estimated 7.65 percent. You can see if they
9 actually earned 1 percent less, the liability is
10 going to go up quite a bit from \$299- to \$775,000.
11 Consequently if they earned 8.65 percent, you can
12 see you've got more money in your investments than
13 you'd need. So you can see that a percentage point
14 coming and going could make a big difference to the
15 plan.

16 Page 22 is something I want -- just one thing
17 I want to point out to you. If you were a
18 participant in this plan, you ought to feel really
19 good about Page 22. And in particular, about
20 middle ways down in that thing, you see that 92
21 percent? That's the percentage of funding. The
22 State's liability is the -- the plan is 92 percent
23 funded. That's a solid, solid plan.

24 There are states in the country that are 40
25 percent funded. And if that -- if it was 40

1 percent, these liabilities would be awful. There
2 are folks in -- or governments in Ohio and
3 California that are going to see their net position
4 go to negative. So -- so if you're in the plan,
5 it's a good plan, a good solid plan.

6 Over all and just in closing, it seemed to be
7 just other than this pension plan, a typical year.
8 You've got an operating loss, but most of it's a
9 paper loss with depreciation expense. And you're
10 still getting this past year \$3.3 million in
11 capital grants. So as long as you can keep getting
12 those capital grants, you can cover your -- your --
13 your depreciation.

14 Other than that, it was a typical year. And I
15 don't know if you have questions or if you want me
16 to go further into detail, please let me know.

17 CHAIRMAN GREEN: Okay. I'm sure we'll have
18 some board -- board discussion.

19 MR. BRUNSON: Mr. Stafford, the only thing
20 that sticks out in my mind is, and Ed, this 7.65,
21 has the fund produced that kind of return? Is that
22 what we're seeing?

23 MR. WUELLNER: Historically? I have no idea.

24 MR. STAFFORD: It can in some years. In some
25 years it won't.

1 MR. WUELLNER: One of the more interesting
2 things about the GASB requirement these show up in
3 locals is that with the State pension plan, the
4 Airport Authority has absolutely no control over
5 any aspect of it.

6 CHAIRMAN GREEN: Uh-huh.

7 MR. WUELLNER: You know, I would argue -- you
8 know, which I have and he's sick of hearing it --

9 MR. STAFFORD: Yeah.

10 MR. WUELLNER: -- you know, the reality is
11 that these local governmental entities should not
12 have had to bear the burden of the -- the
13 liabilities in so much as we have absolutely no
14 say-so in how to solve the problem -- the problems
15 that existed within it.

16 But nonetheless that's how they -- they've
17 apportioned it down through the GASB requirement,
18 and that is what it is. It's sort of a foregone
19 conclusion at this point.

20 MR. BRUNSON: Nothing we can do about it.

21 MR. WUELLNER: No. And even -- I even asked
22 the sort of crazy question if you will, which is
23 why couldn't we seriously look at writing a check
24 for \$500,000 and be done with it? You know, in
25 which case we'd never have liability and never need

1 to deal with it for the point of -- they don't
2 allow that, either. That's not the ability to do
3 it. So you're --

4 CHAIRMAN GREEN: Well, it's a moving target,
5 too. That's a problem.

6 MR. WUELLNER: That is true. But, you know,
7 if you could buy out your liability at any one
8 point, and a -- you know, we don't define how much
9 money goes into it, even down to the individual
10 level, nor how much money is ultimately paid out of
11 it. Those are all legislative and executive
12 functions of the state. So, other than --

13 MR. STAFFORD: Well, I think -- and I think
14 the whole idea -- like I said, Florida's in great
15 shape --

16 MR. WUELLNER: Yeah, they are.

17 MR. MAGUIRE: -- relatively speaking. But
18 there are some that people really need to know.
19 Kind of, you know, like a police and firefighter,
20 those folks do great work and those plans are
21 historically just underfunded. And if you're about
22 to retire, you probably need to know.

23 So it's a shame that with a well-managed
24 organization like this, you do what you're supposed
25 to do and it does seem like you get punished

1 with -- with a liability. But you've got plenty of
2 net position and you're still positive, so...

3 MR. WUELLNER: Yeah. And --

4 MR. STAFFORD: You know --

5 MR. WUELLNER: -- another GASB requirement
6 many years ago was that governments begin to
7 declare depreciation although it has no functional
8 value within governmental accounting, unlike in the
9 private sector where depreciation is a tax-related
10 event, for lack of better words. It helps reduce
11 the bottom line of a company for purposes of
12 taxation. That's why it exists.

13 As governmental entities, we simply don't have
14 the tax position, there is no tax position involved
15 here. So the declaration of depreciation is a
16 very -- my opinion here, a very stupid insertion
17 into governmental financial accounting. Again, is
18 what it is. It is shown.

19 So it continually shows this airport from an
20 operating standpoint with the insertion of -- of
21 this in a negative position because of the value of
22 the overall assets that this airport controls. And
23 I think it unfairly represents the financial
24 position of this airport year after -- it always
25 has, and I don't see that going away.

1 So, you know, when you make the statement --
2 and this is not critical, but when you make the
3 statement that the only reason it looks good at the
4 bottom line is because we get federal grants on the
5 capital side is while from a financial pro forma an
6 absolute correct statement, it's not really correct
7 when you look at the operation --

8 MR. STAFFORD: Uh-huh.

9 MR. WUELLNER: -- because the airport itself
10 generates surplus operating dollars which offset,
11 or I should say match, is a better way to say it,
12 match the availability of state and federal grant
13 funding to assure that those capital needs are met
14 on the airport.

15 So I only say that for -- for general public
16 clarification because I -- I don't like the
17 impression to ever be given that the airport
18 operates in a negative or is in any way a cash
19 problem or a financial emergency or any other thing
20 you'd like to attach to it.

21 MR. STAFFORD: Well, in fact, if -- if I were
22 under the impression that you were having a
23 deteriorating financial position or a financial
24 emergency, I would have to put it further back in
25 this form here --

1 MR. WUELLNER: Right.

2 MR. STAFFORD: -- and -- and it would be a
3 finding.

4 MR. WUELLNER: Yeah.

5 MR. STAFFORD: And so, your -- I will point
6 out your unrestricted net position has increased on
7 Page 6 at the bottom.

8 MR. WUELLNER: Yeah.

9 MR. STAFFORD: So your unrestricted position
10 has gotten stronger this year. So --

11 MR. WUELLNER: Thank you.

12 MR. MAGUIRE: The -- I guess one of the saving
13 graces is we're not the only airport in the state
14 of Florida with this problem, okay?

15 CHAIRMAN GREEN: We're not the only local
16 government in the state of Florida.

17 MR. MAGUIRE: We're not the only local
18 government, true.

19 MR. STAFFORD: I've got some counties that are
20 going to be negative net positions.

21 MR. MAGUIRE: Yes.

22 MR. STAFFORD: So --

23 MR. MAGUIRE: Just one -- to highlight the
24 financials, the good part is it pretty well
25 reaffirms everything we've been hearing all year

1 long with the financial reports coming in. So
2 that's a vote of confidence to the staff here, that
3 you did not catch any surprises.

4 MR. STAFFORD: Right.

5 MR. MAGUIRE: Just a curiosity question more
6 than anything, though.

7 On Page 3 looking at the capital assets, they
8 went down a million dollars from last year and two
9 and a half million from the year before. What --
10 what -- is that depreciation-related or what?

11 MR. STAFFORD: Mainly. You can get a -- on
12 page -- there's a very detailed disclosure that
13 kind of can show you kind of what happened, if I
14 can find it here.

15 On Page 15, you can see that -- that -- let me
16 make sure I'm looking at the right year because
17 we've got two -- 14 is this year. You can see we
18 had a \$4,000,003 write-off for depreciation on
19 Page 14.

20 MR. MAGUIRE: Uh-huh.

21 MR. STAFFORD: You purchased about \$3.5
22 million worth of assets, and depreciation was \$4.3.
23 So it's --

24 MR. MAGUIRE: Well, that brings up another
25 question, and it's one of those boring questions.

1 This 3 million -- \$3.2 million above that, what
2 kind of a schedule -- is that a straight line
3 depreciation like I'm thinking households here, you
4 know --

5 MR. STAFFORD: Yes, exactly. That's what --
6 what is done, it's usually straight line
7 depreciation. And we take infrastructure a little
8 longer than we do a vehicle. A vehicle would be
9 like five years we would write the thing off.
10 Infrastructure goes 20 and beyond. So the
11 combination of all of your assets with straight
12 line produces that 4.3 number.

13 MR. MAGUIRE: And this will be my last boring
14 question.

15 MR. STAFFORD: No.

16 MR. MAGUIRE: The money we're putting into the
17 new hangar out here, how is that computed into the
18 depreciation schedule?

19 MR. STAFFORD: I'm sorry?

20 MR. MAGUIRE: The money we're putting into the
21 new hangar upgrades and stuff, how do you
22 incorporate that into the new depreciation
23 schedule?

24 MR. STAFFORD: Well, in the year that you get
25 it completed and start using it, we will start

1 depreciating at that time. And if you do it --

2 MR. WUELLNER: Next year.

3 MR. STAFFORD: -- in the middle of like April
4 or May, we'll take a half year's write-off that
5 year. And then from then on, the 20 years, 1/20th
6 every year we'll write it off.

7 MR. MAGUIRE: Oh, okay. That's it.

8 CHAIRMAN GREEN: So that begins next year?

9 MR. WUELLNER: Yeah.

10 CHAIRMAN GREEN: Next year?

11 MR. WUELLNER: It will begin, yeah, next year.

12 CHAIRMAN GREEN: Yeah. Okay.

13 MR. WUELLNER: Yeah, and one of the other
14 things we've done over the last -- not last few
15 years, a while ago was re -- is readjust for the
16 first time since I have been here the threshold of
17 what was a, quote unquote an asset for purposes of
18 our --

19 CHAIRMAN GREEN: Uh-huh.

20 MR. WUELLNER: -- bookkeeping. Because at one
21 point that was down at \$4- or \$500.

22 So you can imagine the sheer volume of things
23 listed in assets, and most of which of course were
24 equipment or things of those kinds of items versus
25 real what you think of capital. So that -- that

1 threshold is now up at I believe \$10,000 --

2 MR. STAFFORD: That's good.

3 MR. WUELLNER: -- which is -- you know, even
4 still may be low, but it's certainly a much more
5 realistic determination of what begins to get
6 depreciated.

7 MR. MAGUIRE: Okay.

8 MR. WUELLNER: So unless it starts with a
9 value of \$10,000 or more, it's -- it becomes an
10 operating. So we write it off quickly within -- in
11 fact we write it off in the same year we would buy
12 it as an operating expense versus a capital
13 expense.

14 So that had a big impact for a couple of
15 years. It's now sort of worked its way out of --
16 because we continue to pepper the list of assets
17 and make sure that we've gotten all of that stuff
18 out of there and now have a much more manageable
19 list of capital assets as well as --

20 MR. STAFFORD: That's a smart thing.

21 MR. WUELLNER: -- depreciation schedule.

22 MR. STAFFORD: You need to do it every few
23 years. Just general inflation. You don't want to
24 be depreciating staplers, you know --

25 MR. WUELLNER: Yeah.

1 MR. STAFFORD: -- because you've got to keep
2 up with everything that's on that list, so --

3 MR. WUELLNER: Exactly.

4 MR. STAFFORD: So --

5 MR. WUELLNER: From a property aspect, too,
6 so...

7 MR. MAGUIRE: Okay.

8 CHAIRMAN GREEN: Yeah. Okay. Any more board
9 discussion? Mr. Grundy, you had marked for public.
10 Okay. So we need to --

11 MR. WUELLNER: Typically your action would be
12 to accept --

13 CHAIRMAN GREEN: The report?

14 MR. WUELLNER: -- the audit.

15 CHAIRMAN GREEN: Do I hear a motion?

16 MR. BRUNSON: I make a motion we accept the
17 report as presented.

18 MR. MAGUIRE: I'll second it.

19 CHAIRMAN GREEN: Any further board discussion?

20 (None.)

21 CHAIRMAN GREEN: Okay. Hearing a first and
22 second, all in favor?

23 MR. BRUNSON: Aye.

24 MR. MAGUIRE: Aye.

25 CHAIRMAN GREEN: Aye. Any opposed?

1 (None.)

2 CHAIRMAN GREEN: Okay. The report is
3 accepted.

4 MR. STAFFORD: Thank you.

5 CHAIRMAN GREEN: Thank you, sir.

6 MR. WUELLNER: Thank you, Lon.

7 PRELIMINARY BUDGET DISCUSSION - FY2016-17

8 MR. WUELLNER: I have two items that sort of
9 intermingle here as -- as the -- including the
10 agenda here.

11 First deals with our budget planning. We ask
12 this question every year. We want to just be sure
13 as we go dive into the minutia of building next
14 year's budget that we have a sense of direction
15 from the board. We -- we would jump to the
16 conclusion we know what you're thinking, but the
17 reality is we like to hear it from you so that if
18 there is some wholesale change in direction, we can
19 make sure it's addressed.

20 One is, we would assume, and again correct --
21 provide direction otherwise, that we are now
22 looking at not looking at nor considering the
23 resumption of some sort of ad valorem proceeds or
24 taxation into the budget. And again, change that
25 if it is.

1 We also solicit the board as well as any other
2 entity relative, and notwithstanding I don't know
3 whether it's SAAPA's position or certainly
4 Mr. Grundy's position on T-hangers, but if there
5 are other capital items that -- or even expense
6 items that we need to consider when building this
7 budget so that we can -- can attempt to address
8 them in the budget build, we'd like to know about
9 that over the next week or two if at all possible
10 or today or whatever.

11 MR. BRUNSON: Ed, how do we -- if there's
12 something that we have on our mind that can -- that
13 we want to try to get in there long range --

14 MR. WUELLNER: Uh-huh.

15 MR. BRUNSON: -- do we just come to you and
16 start talking about it or --

17 MR. WUELLNER: Well, I think if it's something
18 beyond the current year, then it's something
19 probably we all ought to generally agree needs to
20 begin to be built into a budget. If it's something
21 specific for next year, meaning something you want
22 funded or --

23 MR. BRUNSON: This -- this is too far out for
24 me to --

25 MR. WUELLNER: Well, we do a couple of things.

1 And that's kind of the next piece of what I want to
2 talk about.

3 We've provided you kind of a summary
4 spreadsheet of the next five years capital or what
5 we see coming out of capital programs from FAA and
6 the state. There will probably be some other
7 projects that materialize.

8 My guess is most of the ones that materialize
9 after this or at this point will be -- would be
10 funded nearly 100 percent by the Authority. So
11 they'd be something in the nature of a capital
12 repair item or something that might come up between
13 now and five years. But the -- if it's a
14 relatively low value item, you know, we need to
15 work it in the operating budget per se.

16 Larger items we need to try to insert into the
17 grant positive process, if you will. Obviously it
18 makes good sense whether we're -- it's a
19 revenue-producing item or simply a -- an asset or a
20 capital item that just needs to be done. And the
21 reference point for that might be taxiway or runway
22 or airfield lighting, something that doesn't
23 directly contribute revenue to the airport but is
24 instrumental in making sure the entirety of the
25 airport produces revenue. Those kinds of items

1 typically we're looking for FAA or FDOT
2 participation in that project.

3 That typically takes a little while. You
4 know, we're typically four to five years or more
5 out to insert new projects with any chance of
6 funding unless you are willing to give up some
7 other project that's been programmed or slice it up
8 a little bit or do something different than what's
9 already out there.

10 That remains a possibility really up to the
11 end, almost to the point where you accept the
12 grant. You can -- you can in some cases play with
13 the definition of what the grant's funding a little
14 bit as long as it's within the -- that's certainly
15 true with the FDOT side. The FAA side is much more
16 rigid in the projects in their -- and proposed, you
17 really -- it's very hard to get in there and kind
18 of monkey with the definition. The State's a
19 little more flexible.

20 I'm not sure that completely answered your
21 question, but --

22 MR. BRUNSON: Yeah.

23 MR. WUELLNER: Yeah. Okay.

24 MR. BRUNSON: And a lot of this in my opinion
25 depends on our land acquisitions and things --

1 CHAIRMAN GREEN: Uh-huh.

2 MR. WUELLNER: Sure.

3 MR. BRUNSON: -- to even think about some
4 things we want to think about and how much the FAA
5 is going to be involved even in things that we
6 might want to do for economic development.

7 MR. WUELLNER: Sure. My suggestion would be,
8 again, that we let the master plan process here
9 drive some of that conversation, also drive some of
10 the capital input there. Because a big portion of
11 our master plan effort will be the financial
12 analysis and looking at the feasibility of --

13 MR. BRUNSON: Exactly.

14 MR. WUELLNER: -- these projects and why we
15 would do them, where we would do them, how much we
16 would invest, what other sources might be involved
17 in terms of funding and the like. So I'd say hold
18 onto your seat, keep the project in mind unless
19 it's something you want us to try and fast track.
20 Let's -- let's get a flavor for where the whole
21 thing's going --

22 MR. BRUNSON: I think when we get further in
23 the master plan and working, I -- I would really
24 like to have a little workshop to ask some of these
25 simple questions that you know the regulations.

1 MR. WUELLNER: Sure.

2 MR. BRUNSON: You know, this is just out of
3 the question or we just --

4 MR. WUELLNER: Sure.

5 MR. BRUNSON: -- can't do it or --

6 MR. WUELLNER: Well, I think it would really
7 be a -- it wouldn't be a bad idea at all over
8 the -- maybe over the summer at one of our meetings
9 we could put an agenda item together.

10 I think it would be helpful for the board to
11 refresh their memories collectively of what are the
12 strings if you will attached with the different
13 funding sources, how quickly you can get those, you
14 know, the quote unquote quid pro quo of some of
15 these. Because every time we take money from the
16 federal side or the state side, there's something
17 we are obligated to do for some period of time.

18 CHAIRMAN GREEN: Uh-huh.

19 MR. WUELLNER: Whether it's as simple as
20 records or an obligation to get a return on
21 investment, whatever that -- depending on what
22 money and how we're doing it.

23 So I think it would not be a bad idea to maybe
24 spend a few minutes at one of the meetings and walk
25 through the different grants and what the -- the

1 strings are if you will that are attached to them
2 so that we --

3 CHAIRMAN GREEN: Absolutely.

4 MR. WUELLNER: -- and they would apply.

5 CHAIRMAN GREEN: Because that may feed us some
6 ideas of, oh, I didn't know that we could actually
7 do this with a little string or --

8 MR. BRUNSON: And that's -- I've been
9 embarrassed about that before, and I'm going this
10 way and just hitting a block wall.

11 CHAIRMAN GREEN: Well, I think that dovetails
12 into the Flagler land development --

13 MR. WUELLNER: Sure.

14 CHAIRMAN GREEN: -- that we found out mid
15 process about what kind of strings were attached to
16 that.

17 MR. WUELLNER: Yeah.

18 MR. BRUNSON: And there's this the accounting
19 principle of the airport's depreciation, that
20 shouldn't even be part of it. That's -- that's a
21 business accounting.

22 CHAIRMAN GREEN: Uh-huh.

23 MR. BRUNSON: And I used to loan money because
24 they had a lot of depreciation. Here you -- it
25 doesn't --

1 MR. WUELLNER: Here it's a nuisance on your --
2 on your sheet, but that is what it is. I've fought
3 that battle for too many years and --

4 MR. BRUNSON: Well, I understand all that.

5 MR. WUELLNER: -- you're just talking to
6 yourself. You can find yourself talking to
7 yourself in a corner, is really all that happens.

8 MR. MAGUIRE: Uh-huh.

9 MR. BRUNSON: Yeah.

10 MR. WUELLNER: So anyway, let me walk you
11 through.

12 We're going to be looking at this sheet more
13 than anything right now because what it also
14 does -- the reason I went let's say to the effort
15 of putting this format together is that the version
16 we get out of the state capital improvement
17 program -- which you've heard me refer to as the
18 JACIP, which is an acronym for Joint Automated
19 Capital Improvement Program.

20 This JACIP program allows the FAA and FDOT to
21 review our projects out five-plus years. We -- we
22 input our projects, what we think we want for
23 capital, and then they make funding decisions, or
24 participation decisions might be a better way to
25 say it, in those individual projects and they're

1 able to allocate resources based on what they
2 believe their budgets will be in coming years.
3 Those vary wild -- wildly based on the treatment
4 FAA and FDOT get from their -- their various
5 finance -- finance office.

6 FDOT, typically we have a five-year window
7 they play in. You I know, commissioner, or -- I
8 know you've dealt with it on the five-year work
9 program mentality at the county level.

10 Same concept, but there's a -- there's a
11 projected amount of money that will be put into
12 transportation specifically in our case to aviation
13 projects. And that gets kind of budgeted and
14 earmarked out, I call it earmarked, but programmed.
15 And then that, you know, is subject to fiscal
16 fluctuation. So it's -- and the actual
17 legislation -- excuse me, legislative action each
18 fiscal year. So each fiscal year they adopt a new
19 year of that five-year work program into the
20 budget, into the -- into the five-year adopted
21 program.

22 If it's not in the adopted work program even
23 though we might have it in the JACIP, it means
24 there's no funding identified. So the project may
25 be out there, it may be languishing for no money,

1 along with every other airport's projects, but it
2 doesn't mean it's not a good project, just means
3 there's simply no funds for it. Then it's up to us
4 internally to kind of manage when that -- does it
5 get reinserted? Do we have a conversation about
6 this project is better than that project? And if
7 so, why? And we can -- we can in a sense move the
8 money around or reallocate it to what our internal
9 priorities might be at this particular airport.
10 And, you know, we can -- we do that sort of through
11 the budget process. It's not that -- as
12 complicated, but we do it sort of with, this is an
13 important project or this is, you know, the -- the
14 low project this year.

15 With that said, we laid out -- the only
16 project in 2016, this is current year, that is not
17 funded is our participation in the west land deal
18 with Flagler Development.

19 CHAIRMAN GREEN: Uh-huh.

20 MR. WUELLNER: That right now is about a
21 \$1.133 million participation.

22 There is an additional -- I'm going to point
23 this out at the bottom and then I won't need to
24 touch it again. But at the bottom you'll see a
25 line item third line up that says "Land Acquisition

1 - FDOT Repay Sinking Fund Requirement."

2 If you remember a couple of meetings ago or
3 several meetings ago when the funding started
4 coming forward, we have a 25 percent repay
5 requirement on this FDOT participation. So this
6 \$1.1 million you're seeing at the top is our --
7 quote unquote about our 50 percent of the deal.

8 The \$600,000 that is recovered if you will, or
9 we make internal payments is a good way to say it,
10 to ourselves so that at the 10-year period where
11 we're required to pay back the 25 percent, it's
12 ready to go, it's simply write a check; we've set
13 the money aside every year.

14 One of the -- I'll go backwards for just a
15 half a second, but one of the things that was in
16 absolute chaos when I walked in 20 years ago was
17 this 75/25 program and the fact that no one had
18 accommodated any type of repayment plan in this,
19 they just --

20 CHAIRMAN GREEN: And it was due.

21 MR. WUELLNER: -- and there -- and there was
22 money beginning to be due already at the 10-year
23 marks and the Authority is frankly scrambling to
24 try to figure out how to do this.

25 We were able -- the good part of this, and I'm

1 not saying it isn't a possibility later but it's
2 not on the table today -- we were able to convert a
3 bunch of those 25 percents that we owed back into
4 grants. So they rewrote the grant, considered it
5 grant money, canceled the repay requirement, and it
6 just moved on.

7 I -- I can in no way promise that you'd get
8 away with that again. But the state had done it to
9 themselves in many respects. That withstanding,
10 that million dollars in a sense forms the last
11 piece of the agenda, which is how do we -- how do
12 we pay -- how do we pay a million dollars here or
13 match our part here?

14 All right. Moving on -- I'll come back to
15 that later. The '17, '18, '19 these are fiscal
16 year ends, so lest we get terribly confused, you
17 see projects, the -- we have an additional amount
18 of money coming on the airline terminal. The -- I
19 tried to set this up so that you know what the
20 total value of the -- I'll use the word
21 construction, the project piece is on the left side
22 of that year.

23 MR. MAGUIRE: Uh-huh.

24 MR. WUELLNER: The right side would be what
25 the Authority's match would be in that kind of a

1 project.

2 CHAIRMAN GREEN: Uh-huh.

3 MR. WUELLNER: You can almost glean looking at
4 the percentages quickly whether there's FAA dollars
5 or FDOT dollars involved. Classically FAA dollars
6 are going to be a 90/5/5 kind of arrangement. The
7 DOT dollars are typically going to be a 50/50 as we
8 go forward.

9 So you see you have some money in '17 and '18
10 with Florida DOT to match. If you would do the
11 math here in this particular one you see that
12 you've got about a million dollars, \$1,085,000 I
13 believe is the number, that's available starting in
14 July of this year that can be matched immediately
15 if you wish at that point for additional work.

16 We have elected in this, because we don't we
17 believe the pace of that spending would be anything
18 like needing it right now, that we split that into
19 two years. So instead of a two-year -- or
20 \$2 million '17 obligation, we put it out -- part of
21 it out into '18. It's the only project that we do
22 that with, so that's why I'm calling attention to
23 it.

24 After that we have an obligation -- we have
25 accepted two FIND grants over the last several

1 years. We have run out of extensions on the first
2 one. The other one is due to be extended this
3 fall. We need to move that into construction and
4 complete those grants. That's why that's kind of a
5 priority project this year. The alternative is you
6 abandon those projects and return the money, and
7 you're going to kind of aggravate our local FIND
8 representative if we do that and it throws that
9 into turmoil because we -- we did ask and accept
10 those grants a while back.

11 Last is the land acquisition. I put that in
12 '17. This is the total value of the land being
13 purchased, okay? The reason I put it in there in
14 next year is that the FDOT portion of funding, that
15 represents, the total project shows up next year or
16 shows up after July of this year. So we put the
17 total project value in there, but there's no local
18 share because you're -- you're really advance
19 funding that, if you remember from our conversation
20 last meeting.

21 Then we start into T-hangars. The money for
22 that begins next July, and the Authority's expected
23 share in the available project would be
24 \$1.186 million. So a total project for T-hangars
25 in '17 -- excuse me, in '18 of \$2.3, \$2.4 million.

1 Following that, we held a -- we still hold a
2 design-only grant for corporate hangars. That's
3 been sitting there about a year now, a little over
4 a year, that you could at your -- at your will go
5 ahead and begin design on something.

6 But if you look a little further out, you see
7 that the funding for actual construction doesn't
8 show up until '19 for something. So it's out a
9 little further. So there's no sense of urgency
10 to -- to fund that right away. Although we will
11 run up against a grant expiration at some point and
12 that will probably drive that process, will either
13 turn it in or defer it.

14 I've got to follow my lines. I'm sorry.
15 I'm --

16 CHAIRMAN GREEN: That's all right.

17 MR. WUELLNER: -- boring myself here.

18 CHAIRMAN GREEN: It's under land acqui- --

19 MR. WUELLNER: Yeah. Then we have a -- the
20 first one was the FDC land acquisition. This is
21 other land acquisition that's just programmed out
22 that you'll see it doesn't occur till way out in
23 2021.

24 This could be generically used for anything.
25 It's sort of a placeholder land acquisition. We

1 have no specific property in mind at this point.
2 It just forms the basis of being able to acquire
3 additional property later. It could even be
4 converted to capital or something else as we get
5 closer and define that better. And the master plan
6 again will kind of drive what the next urgent
7 property, you know, acquisition might be.

8 The next one's a -- I'm skipping over. Of
9 course the master plan shows up for next year. FAA
10 grant with the Authority's share of \$41,000. FBO
11 ramp rehabilitation, this is a design-only
12 component next year. So about \$200,000 of FAA
13 money and about \$10,000 of Authority money. And
14 we'll have some DOT money in it also. The
15 following year we expect that to go to a capital
16 grant with FD -- excuse me, with FAA.

17 CHAIRMAN GREEN: That's large.

18 MR. WUELLNER: Then the next project I've got
19 is Taxiway D. This is the -- I think it's a 35- or
20 40-foot -- I think it's 35-foot taxiway that runs
21 parallel to Runway 6. To my knowledge, no
22 meaningful work has been done on this taxiway in
23 over 20-some years. It's in need of a rehab and
24 probably lighting replacement as a part of that
25 job. Taxiway F and G, if you remember, that's the

1 lead taxiways back into this area. By 8 -- 2020,
2 that will become a rehab project.

3 West access road, this is likely going to be
4 an FDOT/Airport Authority job. It could also be
5 kicked down the road if necessary. But we look at
6 this as a replacement to Hawkeye View out there or
7 a rehab of Hawkeye View Lane, which is the access
8 road for Grumman.

9 MR. BRUNSON: That's important.

10 MR. WUELLNER: Yeah, of course, keeping access
11 back there.

12 Taxiway Bravo, you know the portions of the
13 widened pieces of Taxiway Bravo are now coming up
14 believe it or not on almost 15-plus years. The
15 center section I believe is where we began, then
16 followed it with the north, and eventually built
17 the south just a few years ago. So we're beginning
18 to program money for overlay of those taxiways. If
19 you remember we just completed, literally have just
20 completed Taxiway A. So the taxiways and runways,
21 this begins the start-over process, if you will, of
22 keeping everything fresh and safe here.

23 Next is a fuel farm that's just thrown in here
24 as a budget item way out in 2021. Again, you have
25 a lot of discretion as we get closer to these. I

1 think the master plan will really help us revisit
2 out-year projects and make sure they're the current
3 priorities based on that plan.

4 So anyway, when you distill this kind of down,
5 you see that on an average year -- let me run to
6 the bottom here real quick. On a normal year for
7 our budgeting purposes, we typically have available
8 for capital after the operating expenses are all
9 met, about \$1.3 million.

10 That \$1.3 million would normally also include
11 any debt service we would have. Up to right now,
12 there's been no debt service, so it literally plows
13 into capital, and then anything left after capital
14 needs have been matched or done goes into reserves.
15 It's pretty straight -- pretty straightforward.

16 When you add in two things; one, the sinking
17 fund for our 25 percent, so that comes off the top,
18 brings us down to 1.24-ish. Then if you look at
19 we -- let's say the suggestion of borrowing the
20 match for the -- for the west side
21 Flagler Development property, so approximately
22 \$1 million borrow, 10-year repay on it at
23 approximately 4 percent, we will -- if approved, we
24 would -- obviously those numbers get distilled.

25 Those are just order of magnitude numbers.

1 That's about \$136,000 a year in debt service that
2 goes -- that would be off the top. That leaves you
3 about \$1.1 million available to match capital
4 grants as they come forward each year.

5 Now, if you take that number and kick it right
6 back up to the three bottom lines of the green
7 section, you'll see kind of where this nets out on
8 a year-by-year basis. If it's showing a negative
9 number, that's really a good thing for us. That
10 means that the capital matches did not exceed how
11 much money we had available to fund capital. If
12 it's a positive number, it looks -- we've overspent
13 if you will or are expecting to spend more in match
14 than we have.

15 With exception of the \$1.1 million, when we
16 take this out five years, we're really darn close.
17 This is only about a hundred thousand dollars out
18 of whack. And frankly I think there's room for
19 both revenue -- revenue growth and reapportion. We
20 don't know what any of these things actually bid
21 at. I think that's a very safe margin to say that.
22 The next five years projected on a capital side
23 from -- from a project standpoint fit within our
24 budget very nicely if you include borrowing the
25 money.

1 Okay. So all that to be said, so when you
2 look at the total in the right-hand column and the
3 amount of borrow, you'll see those numbers are
4 pretty much the same thing. I mean, they're --
5 they're within about a hundred thousand dollars of
6 each. That's why I'm referring to the hundred
7 thousand dollar number.

8 So if you take that project out, you'd see
9 that the only deficiency over five years is about a
10 hundred thousand dollars that we're not able to
11 match. That's easily managed in the capital
12 program. Keeping in mind we budget revenues at
13 only 95 percent. In any single year you have --
14 you should have more revenue than -- than that
15 number.

16 So it's -- the other thing we could do is also
17 do some moving of projects around to smooth it out
18 a little bit. It might help. By that I mean start
19 something a little later than it's shown or, you
20 know, later in the fiscal year so that the cash
21 flow is in a different fiscal year.

22 So, with that, you kind of have a feel for
23 what our capital planning at this point in time
24 looks at, so...

25 MR. BRUNSON: I have a question. These are

1 capital programs and things you -- like the
2 terminal and so forth. But for some reason the --
3 tell me about the tower.

4 Do -- is there anything projected on that that
5 needs to be upgraded or capital improvements on the
6 tower? Or our old section over here, like the FBO
7 or any of these offices that we rent, is there
8 any -- we have no plans to do anything?

9 MR. WUELLNER: Well, that's where I kind of
10 started with that statement, that projects that are
11 not in here would be projects that we generate
12 internally. And those are the kinds of things
13 you'd be -- you wouldn't be necessarily getting any
14 state or federal participation in doing, so they
15 have to be watched.

16 That's one of the reasons we are very careful
17 how we write lease agreements with the -- for
18 instance, the FBO lease, most of the capital
19 obligations related to that -- that property that's
20 leased to them remain with the tenant --

21 MR. MAGUIRE: Uh-huh.

22 MR. WUELLNER: -- versus us as an example.

23 The tower is another -- because you
24 specifically brought it up, we just did kind of an
25 equipment upgrade there of the actual control stuff

1 about two years ago, I believe.

2 CHAIRMAN GREEN: Uh-huh.

3 MR. WUELLNER: Kind of call -- it was a
4 necessity because we actually had some failures of
5 some computer-related hardware there that was
6 replaced. It's something we review and we haven't
7 even done it this year, but we will be reviewing
8 with the tower to see if there are some equipment
9 issues, something that's not working or failing or
10 obviously they're having problems with and we need
11 to look at.

12 Most of that kind of item is not -- is not a
13 giant kind of expense. You know, we're not -- I
14 don't think there's any equipment over that that's
15 more than \$60- or \$70,000, and that's the kind of
16 thing that was just fixed or just replaced.

17 So, you know, you'd be looking at a radio or
18 many things that just fit into operating kinds of
19 expenses versus capital expenses. So, yeah, we do
20 that exercise every year ahead of budget
21 presentation --

22 MR. BRUNSON: Okay.

23 MR. WUELLNER: -- and if it's an equipment
24 item that's even capital, we show that independent
25 of the capital projects. We try to keep capital

1 projects separate from capital equipment. There
2 rarely is a lot of capital equipment.

3 MR. BRUNSON: Okay.

4 CHAIRMAN GREEN: Any other board discussion?

5 (None.)

6 CHAIRMAN GREEN: I know this is more
7 informative. Any public comment? Mr. Grundy?

8 MR. GRUNDY: On your sheet, Ed --

9 MR. WUELLNER: Uh-huh.

10 MR. GRUNDY: -- you show the \$211,450 in 2017
11 for design. Would -- would that also be used for
12 design of T-hangars?

13 MR. WUELLNER: Technically it cannot. It's
14 a -- it's a two-year-old -- it's an existing grant;
15 it's not a new grant --

16 MR. GRUNDY: Okay.

17 MR. WUELLNER: -- so the definition is already
18 sort of applied to the money at the state level.
19 So changing that is really next to impossible.

20 MR. GRUNDY: Is there any way to get a design
21 element in 2017 for T-hangars?

22 MR. WUELLNER: In '17?

23 MR. GRUNDY: Uh-huh.

24 MR. WUELLNER: The only -- only thing I see we
25 could possibly -- and they've really stopped doing

1 this for the most part, is looking at what are
2 called prequalified grant agreements -- and they've
3 got another new term for them, that's the old
4 one -- wherein you can accept the grant before it's
5 funded at your own risk. That would be our risk.

6 It -- usually they're very reticent to do
7 that. We'd be reticent to sign one unless it kind
8 of had already made it into the legis -- sort of a
9 three- or four-month hedge, if that makes sense,
10 where the legislature's already approved the
11 funding for the budget for the next year but you're
12 waiting on the next year to start. That's a pretty
13 safe place to go ahead and try and get that funding
14 wrapped up.

15 So you might get, depending on the year, two,
16 three months, four months head start. But that's
17 about it. Which may be enough for a T-hangar
18 project. They're not inherently long lead.

19 MR. GRUNDY: That's something you could look
20 into?

21 MR. WUELLNER: Sure. Sure.

22 MR. GRUNDY: Okay. And I'm a little surprised
23 that there's no line item for the purchase of the
24 five parcels here that are keeping you from
25 expanding into this area.

1 MR. WUELLNER: Yeah. That, by way of
2 explanation, goes back about five years or more
3 wherein the Airport Authority agreed not to press
4 those properties into eminent domain.

5 We have an open door open dialogue with those
6 owners that when they're ready to sell, obviously
7 we're very interested in -- in purchasing them.
8 They have at this point indicated no interest in
9 selling and the Authority agreed over five years
10 ago not to proceed eminent domain -- pursue eminent
11 domain against them. So at this -- and it wasn't a
12 pressing -- at the time wasn't a pressing matter in
13 terms of needing the property urgently.

14 Let's -- all I can say is let's see what
15 happens. A number of them are quite elderly and
16 there's a possibility that, this sounds morbid, but
17 with their demise the opportunity opens up to
18 acquire the properties. Any one of them -- any one
19 or two of them would be extremely helpful in
20 opening a new area for hangar development or some
21 other --

22 MR. GRUNDY: Okay. Thanks.

23 MR. WUELLNER: It was very distasteful doing
24 the eminent domain last time, so...

25 MR. BRUNSON: Let's don't go back there.

1 MR. WUELLNER: Yeah, I --

2 MR. BURNETT: I think that -- one follow-up to
3 that if I might is that when those properties have
4 popped up, even when they're not budgeted for, the
5 airport's gone through the process --

6 CHAIRMAN GREEN: Uh-huh. Yeah.

7 MR. BURNETT: -- to rearrange to acquire them.

8 MR. WUELLNER: And this is really -- you know,
9 when you saw that land acquisition thing show up on
10 I think it's '21 here, it's a little blurry to me
11 right now, '20 or '21 when that \$500,000, that's
12 exactly why those kinds of grants sit out there for
13 us, is we can grab that and match it and acquire a
14 home or whatever it might be.

15 MR. MAGUIRE: I agree that we do not want to
16 go after condemnation at all.

17 MR. WUELLNER: Exactly.

18 MR. MAGUIRE: That creates more pain and agony
19 than we all can survive. However, the idea of
20 buying it when they become available is -- I
21 believe is a critical issue.

22 MR. WUELLNER: Uh-huh.

23 MR. MAGUIRE: Do we maintain contact with
24 these people? Do we constantly remind them? And
25 for a few -- is it possible that we could offer a

1 life estate contract in these properties if the
2 people are older?

3 MR. WUELLNER: I think both -- the answer is
4 yes to both --

5 MR. MAGUIRE: Because --

6 MR. WUELLNER: -- without putting all the
7 words in his mouth, but I think we certainly
8 maintain any contact they'll let us have. Several
9 of them are very friendly to the airport.

10 MR. MAGUIRE: Yeah.

11 MR. WUELLNER: Once we, you know, pulled back
12 and said, look, you can -- we're not going to --

13 MR. MAGUIRE: It's not so much the people that
14 are in there now, it's the heirs after they die --

15 MR. WUELLNER: Right.

16 MR. MAGUIRE: -- that create problems because
17 suddenly they see a gold mine in front of them --

18 MR. WUELLNER: Right.

19 MR. MAGUIRE: -- because the airport can't do
20 anything unless they pay us a million dollars. Is
21 there -- is that something that we could look into,
22 is a -- would they even be interested in a life
23 estate? Because some of the older people like that
24 security.

25 MR. WUELLNER: No argument. And I know we've

1 had the conversation with several other properties
2 we looked at. I cannot recall specifically these
3 five, four or five.

4 MR. MAGUIRE: Okay.

5 MR. BURNETT: Yeah, a life estate is certainly
6 a possibility. I think it's pretty well known to
7 those property owners based on what's gone on in
8 the past that the Airport Authority is typically
9 the highest and best buyer of their property when
10 they come up.

11 MR. MAGUIRE: And I agree with that. I am
12 also very familiar with heirs to estates when
13 something is in demand, okay?

14 MR. WUELLNER: Yeah.

15 MR. MAGUIRE: And even not heirs to an estate.
16 And I'll give one example.

17 The Publix shopping center over at
18 Vilano Beach, okay? The developer came in and
19 bought all of this land except for one house, okay?
20 And I don't know if they ever bought that lot,
21 because he wanted three times the value and he
22 never sold it. So they had to built the shopping
23 center around that lot because he saw a gold mine.
24 So it's not the people there, it's the follow-on
25 that concerns me.

1 MR. WUELLNER: Yeah, very valid point. Very
2 valid.

3 MR. BRUNSON: Complicated.

4 MR. MAGUIRE: Well, life estates are not
5 complicated if you --

6 MR. WUELLNER: No.

7 MR. MAGUIRE: -- if you get somebody that can
8 explain it to the people in residence.

9 MR. WUELLNER: Yeah.

10 MR. BURNETT: Yeah, that's a good point.

11 MR. WUELLNER: Could actually be beneficial to
12 them because it puts it all in a cash position and
13 let's the original owner make the decisions.

14 MR. MAGUIRE: Yeah.

15 MR. WUELLNER: Yeah, it's --

16 MR. MAGUIRE: Say, you know, we can give you
17 money now, we'll take care of your house and you
18 can be happy.

19 MR. WUELLNER: Okay.

20 MR. BRUNSON: But then they -- they're there
21 to be in our way when we're trying to do other
22 things with the property --

23 MR. MAGUIRE: Well, they're going to be there
24 anyway.

25 MR. BRUNSON: Yeah.

1 MR. MAGUIRE: That's not going to change.

2 Okay.

3 MR. WUELLNER: It's -- at least several of
4 them are well in their 80s. I mean, not that that
5 necessarily means anything, but it's not -- I mean,
6 there's arguably a horizon some day. Whether it's
7 beyond me or whatever, but there's potentially a
8 horizon there. You -- I'm sorry.

9 CHAIRMAN GREEN: No, that's fine. I mean,
10 we're just having -- if there's no more public
11 discussion, we could --

12 MR. WUELLNER: Are you done with public?

13 CHAIRMAN GREEN: Uh-huh.

14 MR. WUELLNER: I'm sorry. Then -- then the
15 only action I really need is some confirmation of
16 direction. This is not authorization; it's just
17 simply to go out and let's solicit the -- the loan
18 vehicles, if you will, for the land acquisition on
19 the west side.

20 I'd like to get this to the point where we're
21 done with it in say July for that -- I say done
22 with it, but to a point where we can move it here
23 and be done with it. We'll get all of that
24 gathered up ahead of your July meeting.

25 The reason this is important, if you remember

1 at the last meeting the first domino for lack of
2 better words that needs to fall is that purchase of
3 214 acres that is instrumental in the land swap
4 with the state. So we need to kind of get on that.

5 The balance of this transaction on -- on the
6 surface would likely conclude by the end of
7 September. And that -- and the grant for the
8 balance of FDOT money should show up here in late
9 July. As they get into their new fiscal year that
10 paperwork will show up.

11 Then it's simply a billing issue because we'll
12 have put our 25 percent in the first transaction
13 and the balance of this will be just a billed-out
14 transaction with Florida DOT in September/October.
15 So it should just be a reimbursing if you will over
16 a couple of week period. So we'd like to do that
17 if there are no objections, if you're --

18 MR. BRUNSON: Haven't -- haven't we at the
19 last several meetings kind of given you permission
20 to -- because of the land swap to kind of keep
21 going with the domino effect that you have of this
22 property?

23 MR. WUELLNER: I feel like you guys have
24 collectively endorsed the process, but I want to
25 make sure you're on board with let's move through

1 the money piece.

2 That's why I originally asked for the special
3 meeting here, which became a regular meeting, so
4 that we have sort of specific authority to get
5 going on the financial piece of this. I -- this is
6 not something that administratively we would just
7 go out and do and then, you know, hand you a loan
8 document so to speak to sign. That's not -- you
9 know, that's not how we do business.

10 CHAIRMAN GREEN: Uh-huh.

11 MR. WUELLNER: So if there -- you know, if
12 there's board opposition to that approach, then we
13 need to -- we need to have a plan on how we intend
14 to move through this.

15 MR. MAGUIRE: I -- I tend to agree with Randy.
16 I thought several months ago we agreed to the
17 process moving forward. We've given you the
18 approval to go forward but not to sign anything.

19 MR. WUELLNER: Okay.

20 MR. MAGUIRE: But I also appreciate the fact
21 that you're doing it step by step, reminding us to
22 make sure we haven't changed our minds --

23 MR. WUELLNER: Right.

24 MR. MAGUIRE: -- okay?

25 CHAIRMAN GREEN: And it's also changed,

1 because originally it was not a -- you know, a 50
2 percent payback and what have you, so...

3 MR. MAGUIRE: So you have my approval.

4 MR. BRUNSON: If -- I'll make a motion to --

5 MR. WUELLNER: I would prefer a motion, if you
6 don't mind, just --

7 CHAIRMAN GREEN: Okay.

8 MR. BRUNSON: Okay. I'll make a motion to
9 proceed with the land purchase of how you've
10 outlined it and to -- and to look into the loan --

11 MR. WUELLNER: Okay.

12 MR. BRUNSON: -- negotiations and then bring
13 it back to us, but to go -- I would make a motion
14 we go forward as presented over the past several
15 meetings.

16 MR. WUELLNER: And then that will -- not to
17 interrupt you. Then that will require your
18 approval when it's the point of we want to -- you
19 know, we're going to execute.

20 CHAIRMAN GREEN: Right.

21 MR. WUELLNER: We'll make those
22 recommendations to you, you'll approve those, and
23 we'll be off and running.

24 MR. BRUNSON: That's my motion.

25 MR. MAGUIRE: Is Randy's motion succinct

1 enough to --

2 MR. WUELLNER: I'm fine with it, if Doug's
3 fine with it. I think the spirit of it is there.

4 MR. MAGUIRE: It went this way and this way,
5 so I want to make sure. I'll second.

6 CHAIRMAN GREEN: Okay. Any more board
7 discussions?

8 (None.)

9 CHAIRMAN GREEN: Obviously, Ed, I want to have
10 our best interest rate at heart for the airport.

11 MR. WUELLNER: No question.

12 CHAIRMAN GREEN: So -- but again, also let's
13 see what we can do. Maybe there's incentive to
14 some of our local bankers to --

15 MR. WUELLNER: Uh-huh.

16 CHAIRMAN GREEN: -- work with the airport
17 symbiotically, so --

18 MR. WUELLNER: Absolutely.

19 CHAIRMAN GREEN: -- we can look, and then that
20 would be the only thing I would -- I'm sure you
21 would look at that as far as interest rate figures,
22 too.

23 MR. WUELLNER: No question.

24 CHAIRMAN GREEN: Okay. All right. Any
25 further board discussion?

1 MR. MAGUIRE: No.

2 CHAIRMAN GREEN: All in favor, say aye to the
3 motion.

4 MR. BRUNSON: Aye.

5 MR. MAGUIRE: Aye.

6 CHAIRMAN GREEN: Aye. Any opposed?

7 (None.)

8 CHAIRMAN GREEN: Okay.

9 MR. WUELLNER: Thank you. That concludes my
10 direct agenda items.

11 CHAIRMAN GREEN: I guess because that
12 dovetailed into the land acquisition, right?

13 MR. WUELLNER: That was the --

14 CHAIRMAN GREEN: The budget and land
15 acquisition all kind of --

16 MR. WUELLNER: It kind of has to be presented
17 together to make any sense at all out of it.

18 CHAIRMAN GREEN: Okay.

19 MR. WUELLNER: I would -- I know if I were
20 sitting where you're sitting, you'd want to know
21 how this fits into the bigger picture, and that's
22 why the five year I think is important.

23 CHAIRMAN GREEN: No, that went fine. All
24 right. Then we are up to public comment. Okay.

25 MR. BRUNSON: All right.

1 PUBLIC COMMENT - GENERAL

2 MR. MARTINELLI: Can I?

3 CHAIRMAN GREEN: Mr. Martinelli.

4 MR. MARTINELLI: I didn't fill out one.

5 CHAIRMAN GREEN: Yes, sir. Then give me one
6 before the end of the meeting.

7 MR. MARTINELLI: Okay.

8 MR. HARVEY: How long have you been covering
9 these things?

10 MR. WUELLNER: Longer than I have.

11 MR. MARTINELLI: I plead the 87th or 88th.
12 Thank you. I just wanted to point something out as
13 a result of the -- of the audit, and I kind of do
14 this every year.

15 If someone were to ask you, what are you
16 managing? What is the value of what you are
17 managing? What would you say? And I would look at
18 it and say, well, we have all kinds of physical
19 assets on the field. We have a lot of intangible
20 assets. But what is the value on the books? And
21 the value is really, and it gets back to the
22 depreciation discussion earlier, the gross asset
23 values.

24 And the gross -- gross assets value of this
25 airport are probably in excess of \$85 million.

1 Maybe next year with the terminal and everything
2 else on the books, close to a hundred million
3 dollars worth of value.

4 So, if you were a board of directors of a
5 business, that's what you would be responsible for
6 and that's what you would manage. I just wanted to
7 bring that number up because it's always hidden in
8 the annual audit reports.

9 CHAIRMAN GREEN: Yeah. Thank you.

10 Mr. Grundy?

11 MR. MARTINELLI: You're welcome.

12 MR. GRUNDY: So regarding the land
13 acquisition, will there be a paper that is written
14 that describes the rationale and the justification
15 for this activity?

16 CHAIRMAN GREEN: Well, I'll defer to Ed, but I
17 mean, that was the whole proposal we went through
18 with -- in Tallahassee.

19 MR. WUELLNER: I -- I would submit it was
20 really already done when we approached the
21 legislature. There's a white paper and some other
22 stuff that were developed as a part of that.

23 MR. GRUNDY: I would --

24 MR. WUELLNER: You're welcome to a copy. I
25 mean, it's --

1 the Authority members. Mr. Maguire, any reports?

2 MR. MAGUIRE: Several things. I didn't make
3 it to the last meeting because I was out of town
4 and didn't get back until after the meeting
5 started, so I'm glad you had --

6 CHAIRMAN GREEN: We didn't hold it against
7 you.

8 MR. MAGUIRE: -- a quorum anyway. You didn't
9 stop anything.

10 Going back and looking at the minutes, you
11 know, before I once talked about how detailed the
12 minutes were, did we really need them? Well, I
13 never thought we needed them, but it was enjoyable
14 going back and reading the detail of the last
15 meeting. So I've got four items here.

16 The cafe issue. Okay. I don't know if -- if
17 you recognize it, but in the minutes there was
18 never approval to move forward, giving you
19 direction to negotiate the cafe contract.

20 MR. BRUNSON: That's not true.

21 MR. MAGUIRE: All it said was yes, maybe, and
22 Carl threw out some ideas.

23 MR. WUELLNER: Okay.

24 MR. MAGUIRE: Never a consensus to move
25 forward, okay? So we've got to be careful on that.

1 And had -- had the minutes not been detailed, I
2 wouldn't have seen that. And that's only important
3 because if somebody ever comes back and contests
4 it, they have -- they would have an argument.

5 I looked at the proposal. I'm not sure I like
6 it at all --

7 MR. WUELLNER: Okay.

8 MR. MAGUIRE: -- and there are several reasons
9 why.

10 I went on Sunbiz.org. There were three or
11 four corporations listed in that proposal. The
12 State of Florida didn't have any of them listed in
13 their corporate listing, okay? I looked up
14 Mr. Hueckels' name. He's only got one corporation.
15 It's inactive. The other person in there, Rainer
16 Hueckel, has about 12 different corporations of
17 which half of them are inactive. And it said that
18 some study was going to be done by the so and so
19 corporation. It doesn't exist that I can find.

20 Bottom line is all of the corporations that
21 were in there, I didn't find one --

22 MR. WUELLNER: Okay.

23 MR. MAGUIRE: -- that is listed as a
24 corporation. And one of them in the proposal
25 listed out is the Hangar One Restaurant Concepts,

1 Inc., I think it is, and it says Document Number
2 LXXX. It didn't exist. And there's no reason why
3 he couldn't have put the number down because it's
4 public record anyway.

5 MR. WUELLNER: Uh-huh.

6 MR. MAGUIRE: Anybody that wants it could go
7 on the site and find it, okay?

8 MR. WUELLNER: Okay.

9 MR. MAGUIRE: So I have grave concerns about
10 the organization. I couldn't find anything about
11 Mr. Hueckel's ability to have enough capital to
12 carry this thing forward.

13 I was disappointed, and you can tell me if I'm
14 wrong, the discussion on the negotiation revolved
15 around Carl saying, give them six months, something
16 less than six months, two or three months. I would
17 have thought that a negotiation -- a discussion by
18 the board on how to negotiate a contract would have
19 been more along a shade meeting or something like
20 that.

21 The net effect was when I read this -- the
22 minutes was your hands were tied; you can't
23 negotiate because the board pretty well said, if
24 you can do it, do this.

25 MR. WUELLNER: Uh-huh.

1 MR. MAGUIRE: Well, as soon as he reads that,
2 he's going to say, no, you can't do it. So your
3 hands were tied in terms of negotiation.

4 The \$50,000 he was going to contribute and he
5 wanted six months' abeyance for that, the entire
6 \$50,000 was for his benefit. There was not a
7 single penny dedicated to the building or the
8 airport. And for six months he claimed he was
9 going to put in money, but if he walked away, we
10 didn't get any benefit out of that \$50,000 at all.

11 So I didn't like the proposal. I felt like it
12 was -- I agreed with the idea of letting you go
13 negotiate the issues because there's a lot to be
14 negotiated, but I felt like a shade meeting would
15 have been far more appropriate to give you guidance
16 and direction.

17 So I'd like to readdress that. Before you go
18 forward, I'd like the board to have something to
19 give you power to go in and negotiate --

20 MR. WUELLNER: Okay.

21 MR. MAGUIRE: -- okay?

22 Secondly, I brought this up once before, but I
23 want to bring it in. The city is getting ready to
24 do a mobility plan again. Just probably more like
25 the last one.

1 It is very contentious to the point that the
2 residents, we -- we, me particularly, I created a
3 petition to cancel the whole thing, okay? Because
4 I feel like the mobility task force was
5 hand-selected. But that's a different issue.
6 We're going to fight this mobility, pay a hundred
7 thousand dollars to a guy that's going to take the
8 issues that the task force put together and tell us
9 why it's good or bad.

10 The mobility plan is a critical issue with the
11 city. It involves parking, transportation, flow of
12 traffic. But for us, I think there's a potential
13 for us to work with the city, if we are
14 so-inclined, to move some of those events that clog
15 up the city and make life miserable for us that
16 live down there somewhere out here in a partnership
17 arrangement, okay?

18 The Great Hamburger Fest is an example. Why
19 did we have that downtown to clog up the city? I
20 don't know. But I'd like to see us if we could
21 work with the city and this mobility plan to see if
22 we can contribute somehow to relieving that problem
23 down there and at the same time maybe bring some
24 more activity to us. But that's going to require
25 the board to say, yes, let's move forward. I

1 understand.

2 CHAIRMAN GREEN: I think that's one thing
3 we've tried with the last -- the last anniversary
4 and we didn't get much --

5 MR. MAGUIRE: Having said that --

6 CHAIRMAN GREEN: -- assistance from the city.

7 MR. MAGUIRE: Having said that, I'll agree.
8 The problem is not us --

9 CHAIRMAN GREEN: Okay.

10 MR. MAGUIRE: -- okay? I won't go into where
11 the problem lies, but it is not us, okay?

12 The third thing. With this -- with our plan
13 coming up in '18, now that we're looking into the
14 stuff, and this sort of ties in a little bit with
15 what Jim said, we're looking into acquiring this
16 land.

17 Does our -- our plan, long-term plan include
18 marketing for future industrial improvements,
19 enhancements, activities, or is it just strictly --
20 and I plead ignorance because I didn't read it.
21 Does it just talk about the physical plant? Does
22 it talk about how -- when do we start marketing our
23 assets to lead the issue?

24 MR. WUELLNER: Yeah. Great question.

25 MR. MAGUIRE: Okay.

1 MR. WUELLNER: The master plan is not a
2 marketing document, per se, so it's not going to --

3 MR. MAGUIRE: I think we need to start looking
4 at that.

5 MR. WUELLNER: -- support a marketing plan.
6 That would be --

7 MR. MAGUIRE: I think we need to start looking
8 at how can we market to improve. Leave the issue
9 at that.

10 MR. WUELLNER: I think that's a great idea.

11 MR. MAGUIRE: And that leads me into my last
12 point maybe, unless I think of another one, your
13 workload.

14 I think we need to look at an assistant
15 manager. For him to come in and say, I'm behind,
16 I'm behind -- and I've been thinking about this
17 for -- this is not just today, I've been thinking
18 about this for the last five meetings. I think we
19 need to have an assistant airport manager to take
20 the workload off of him, okay, or another staff
21 member or two to take the workload off the staff.

22 Wherever the problem lies, it's obvious to me,
23 and I'm looking at this from a business
24 perspective, that y'all have too much on your
25 plate. And either we cut back the plate or we

1 bring in more people. And I think the answer is
2 you need an assistant.

3 MR. WUELLNER: Okay.

4 MR. MAGUIRE: And I think the board ought to
5 look at that hard and put it into the budget next
6 year.

7 MR. WUELLNER: Okay. Let's look at it in the
8 context of budget. I think that's the best place.

9 MR. MAGUIRE: Okay.

10 CHAIRMAN GREEN: I think that's the way it has
11 to come in because you're not talking just salary,
12 you're talking salary, benefits, the whole nine
13 yards, so we'd need a whole package.

14 MR. MAGUIRE: Yeah.

15 MR. WUELLNER: Plus I think we --

16 MR. MAGUIRE: And that's not just for -- not
17 just because you're overloaded now, but that's also
18 for follow-on --

19 MR. WUELLNER: Sure. That's a great point.

20 MR. MAGUIRE: -- okay? And I'll give you an
21 example.

22 We had an employee pass away the other day.
23 It created havoc. Who does what now? What --
24 where did that employee leave us hanging, okay? I
25 don't want you to die, but if you do, I want

1 somebody there to pick up the -- pick up the load.
2 So I'd like to see that in the budget.

3 MR. WUELLNER: Okay.

4 MR. MAGUIRE: And that's all I have, unless
5 somebody reminds me of something I wanted to say.

6 CHAIRMAN GREEN: Okay. Mr. Brunson?

7 MR. BRUNSON: Those are some good points,
8 Bruce. This thing that I keep talking about and
9 talked privately with Ed about is what we can do to
10 move this events out here and some things I have on
11 my mind. And I'm looking forward to presenting
12 pictures and my plan for what I want to happen out
13 there.

14 It's -- it's funny when you sit here as long
15 as Suzanne and I have been here to have to redo
16 things that we've already worked through before.
17 Like the -- the nature trail and what we can do and
18 can't do. And we're really regulated with when and
19 what and where and how we can do this. And people
20 need to realize this. I -- I think Carl Youman is
21 doing a good job with the TPO of attending, but
22 that is so important.

23 MR. MAGUIRE: Uh-huh.

24 MR. BRUNSON: You served on the board there
25 and I did, too, that it's going to be even more

1 critical when we get this path that we want to do
2 out here that we are strong in St. Johns County.
3 Because Duval's strong, Clay's getting stronger,
4 and we need to work hard to get the things we want
5 to do with this EDC.

6 MR. WUELLNER: Uh-huh.

7 MR. BRUNSON: Now, you're involved with the
8 EDC now, and I'm glad of that and I wish I could be
9 more involved. And that's where we need -- I think
10 we need to build up our strength.

11 Maybe this thing -- just popped in my mind
12 this thing you're about talking about an assistant
13 or something that has the capability of going to
14 these things, it takes a lot of time. EDC meets
15 early in the morning. You've been going to that --

16 CHAIRMAN GREEN: I've been going to several.

17 MR. BRUNSON: -- and you're not on them.

18 CHAIRMAN GREEN: Yeah.

19 MR. BRUNSON: And that is so important. And
20 I'd like to see more of that.

21 And hopefully I can -- I've almost thought
22 about leaving the Sheriff's Department so I can --
23 this is very important to me. And this part-time
24 job I have with the Sheriff's Department, I might
25 forego it if we could get -- if I could get more

1 involved in the EDC and the TPO and these kind of
2 things.

3 I will make a point that we -- we probably
4 were so excited about the restaurant and we looked
5 at the financials that were given to us and it
6 showed the financial strength and so forth. And
7 the main thing was that I -- we made the motion to
8 have Ed go forward, but we had -- we made one
9 contingency that he give them the permission to
10 negotiate the six months, that we -- we all did not
11 want to give six months.

12 Now, sure, we need to look in and I'm sure
13 before we finalize something, that we'll make sure
14 that the people are -- the corporation that we're
15 renting to is in good standing. And so -- and I'm
16 sure that Doug would not let that happen with
17 signing the lease if it's not --

18 MR. MAGUIRE: To give you an example, they
19 showed their bank account, but they didn't say what
20 name the bank account was in. They didn't give a
21 bank account number. It just said here's our bank
22 account, a hundred thousand dollars.

23 MR. BRUNSON: Uh-huh.

24 MR. MAGUIRE: But you don't know. That could
25 have been his personal bank account.

1 MR. BRUNSON: Oh sure.

2 MR. MAGUIRE: It didn't relate that account to
3 any of the corporations in there. Don't know where
4 it came from.

5 MR. BRUNSON: But -- yeah, I just want to make
6 sure that we didn't so -- so we gave him the
7 permission to negotiate.

8 MR. MAGUIRE: No, you didn't give permission.

9 MR. BRUNSON: Yes, I did.

10 MR. MAGUIRE: You talked about it, but, no --

11 MR. WUELLNER: I think the intent was. It
12 just didn't get to that point.

13 MR. MAGUIRE: You asked for board consensus
14 and there was never consensus.

15 MR. BRUNSON: I thought we had consensus with
16 everybody saying the same thing.

17 MR. MAGUIRE: No. I read it three times just
18 to make sure.

19 MR. BRUNSON: Well, you don't need to miss
20 meetings then.

21 MR. MAGUIRE: Correct.

22 CHAIRMAN GREEN: Yeah, I think the
23 understanding was we had consensus to go forward.
24 But part of the other issue we discussed was we
25 only had one person come to a site view, that we

1 were debating whether we were going to republish,
2 see if we were going to get any more interest in it
3 because we weren't really --

4 MR. WUELLNER: That was the fundamental
5 question.

6 MR. MAGUIRE: And I -- and I wasn't trying to
7 get on that. My whole point was the -- that this
8 particular guy has a lot of questions that need to
9 be answered --

10 MR. WUELLNER: Agreed.

11 MR. MAGUIRE: -- and because there were three
12 different opinions on what you should do, you could
13 not with any strength go into negotiations --

14 MR. WUELLNER: Yeah.

15 MR. MAGUIRE: -- okay? And because it was
16 open to the guy that you're going to negotiate
17 with.

18 CHAIRMAN GREEN: Well, my question to you is,
19 which was going to be in my comments, do we want to
20 give him direction -- this is in the public or
21 whatever, board comment -- to open it up and see if
22 there are more requests for service that we can get
23 someone to get some competition here?

24 MR. MAGUIRE: Yeah. Well --

25 MR. WUELLNER: That's -- that was the

1 fundamental board question we brought to the board
2 last time --

3 CHAIRMAN GREEN: Right.

4 MR. WUELLNER: -- was, you know, are we -- I
5 mean, are you wanting to take the one you've got,
6 the --

7 MR. MAGUIRE: That was the question, do we
8 republish it or take it --

9 MR. WUELLNER: -- or --

10 MR. MAGUIRE: -- and my answer is if you're
11 going to give him six months free rent you might as
12 well republish it because you're not getting any
13 income, okay? And it may come out he may cancel
14 out, you know, but --

15 CHAIRMAN GREEN: Well, in the meantime he can
16 still provide documentation to add that, would
17 solidify I'm corporately strong, here's my
18 corporate bank account, and this is what I'm going
19 to create. And what's the publication, Doug? Is
20 it one month or --

21 MR. BURNETT: It's kind of an interesting one.
22 It's not specific. When you look at our policy,
23 our policy primarily -- the Airport Authority's
24 policy primarily relates to purchase of goods --

25 CHAIRMAN GREEN: Okay.

1 MR. BURNETT: -- not leasing.

2 CHAIRMAN GREEN: Okay.

3 MR. BURNETT: And if you go read
4 Florida Statute, there's not really a good
5 requirement there either until you get up in the
6 large sums of money. And this is a lease, not
7 disposition of property for a long period of time.

8 CHAIRMAN GREEN: Right.

9 MR. BURNETT: So, you know, the process that
10 the Authority went through was --

11 (Phone interruption.)

12 MR. BRUNSON: I'm sorry.

13 MR. BURNETT: I'm not sure I do either, Siri.
14 It doesn't matter what I say to Siri; it never
15 comes back with what I want. I don't know why that
16 is, but --

17 MR. WUELLNER: That's scary.

18 MR. BURNETT: -- I try it over and over again.

19 Anyways, you know, the -- I think the process
20 is one that any court looking at it would say that
21 was reasonable.

22 I mean, we advertised -- staff advertised in
23 The Record, advertised in the Times-Union at least
24 20 days out from when they said the bids were going
25 to close. Had a site visit in the interim. Put it

1 on the web site. Put it on the Chambers web site.

2 So --

3 CHAIRMAN GREEN: And Times-Union and just

4 not --

5 MR. BURNETT: -- you know, I guess you could
6 repeat that process. You know, I don't know the
7 answer to that one.

8 MR. MAGUIRE: I think if I were going to make
9 a recommendation, it would be to give him specific
10 power strength to go in and negotiate with this
11 guy. I'm not opposed to the guy.

12 MR. WUELLNER: No.

13 MR. MAGUIRE: It's just the way it came across
14 in that proposal, there were a lot of holes that
15 need to be rectified. So I -- my position is, go
16 in and say, we're not giving you any free rent
17 because you're not putting any money into the
18 building or the airport.

19 MR. WUELLNER: Uh-huh.

20 MR. MAGUIRE: The money you're putting in is
21 purely your personal issues, not anything to do
22 with us. And I say that based on my experience.
23 When we rent property, we own quite a bit of
24 property, we always get people asking, well, can I
25 get two or three months rent.

1 MR. WUELLNER: Oh, sure.

2 MR. MAGUIRE: And my answer is, you tell me
3 what you're putting into the building and we'll
4 talk about it. But you tell me what you're putting
5 into your business, delete it, okay?

6 MR. WUELLNER: Yeah.

7 MR. MAGUIRE: And that's the bottom line. If
8 you're not putting anything into the building -- or
9 to the benefit of the airport, nothing.

10 MR. WUELLNER: And I'm quite sure that some of
11 the -- some of the items that you've called
12 attention to rightly so are items, you know,
13 this -- there's no --

14 CHAIRMAN GREEN: There was kitchen -- about
15 \$10,000 of kitchen equipment --

16 MR. WUELLNER: True. And -- and -- but I
17 think, too, you've got to recognize that this is
18 likely a -- I have not met with him so I'm -- it's
19 a little bit conjecture here, but I suspect it's a
20 startup business in the sense that --

21 CHAIRMAN GREEN: That's why there's no
22 corporation.

23 MR. WUELLNER: -- they're bringing experience
24 and a -- and someone with money together and we're
25 going to start this thing. So I think some of

1 the -- the technical aspects of the company's not
2 organized, it's not filed, it's not done this.

3 You know, I personally would probably wait
4 till I got the job before I went out and -- you
5 know, and --

6 CHAIRMAN GREEN: Start up my corporation
7 and --

8 MR. WUELLNER: Exactly. And, you know, it's
9 unnecessary -- unnecessary cost if you're not --
10 this doesn't work. That -- that's not to say they
11 don't need to be employees, they -- they clearly
12 do. And I would -- you know, I'd personally
13 represent they'd be employees before we'd ever
14 enter an agreement --

15 CHAIRMAN GREEN: And not to put anything more
16 on your plate, but is there -- do you think you
17 could get with him in the next 15 days or so --

18 MR. WUELLNER: I would --

19 CHAIRMAN GREEN: -- to hash out maybe just
20 points that I would want to see, that we tie around
21 his -- he has 15,000 in furniture concept, and
22 10,000 of kitchen, that that's tied into -- that
23 remains in the property, you know, instead of
24 saying now it improves the building rather than
25 something else.

1 MR. MAGUIRE: What I saw was painting was the
2 only thing he put in.

3 CHAIRMAN GREEN: Yeah. Furniture, 15,000.
4 10,000 for the kitchen. You know, then they've got
5 other -- like you're saying.

6 MR. MAGUIRE: Because I assumed -- everything
7 I saw in here of the 50, the only thing to me that
8 applied anything to the building was painting. The
9 rest --

10 MR. BRUNSON: And Bruce is right on that,
11 that's not leasehold improvements.

12 MR. MAGUIRE: Yeah, those are -- those are --

13 CHAIRMAN GREEN: That's what I'm saying. But
14 we could make it, is what I'm saying, yes.

15 MR. MAGUIRE: Well, you can. You can make it
16 stay --

17 MR. WUELLNER: To the extent they're not --

18 MR. MAGUIRE: -- to get something out of it.

19 MR. WUELLNER: -- financed to the extent --

20 CHAIRMAN GREEN: Right.

21 MR. MAGUIRE: And that's why I'm saying give
22 him the strength to negotiate all of those issues.

23 MR. WUELLNER: And directly, yes, we can -- we
24 will certainly have those conversations. We're
25 still about two weeks out with the individual

1 before we will be able to sit down with them.
2 They're out of the country currently.

3 CHAIRMAN GREEN: Okay.

4 MR. WUELLNER: When they get back, Doug has
5 already begun the process of building the lease
6 agreement so that we have a basis to even have a
7 conversation. So we -- we've got a lot to do.
8 And, you know, I'm not even going to sit here and
9 tell you we're going to be back here in July --

10 MR. MAGUIRE: Yeah.

11 MR. WUELLNER: -- but it's -- it's being
12 worked on.

13 CHAIRMAN GREEN: This request for proposal of
14 services, if somebody came up before our next
15 meeting or before we approve obviously a lease or
16 something, would we be open? I'm still handing
17 this out.

18 MR. WUELLNER: I think -- I think where you
19 are for this -- let Doug weigh in if you need here.
20 But I think formally you kind of shut the door on
21 that.

22 CHAIRMAN GREEN: Okay.

23 MR. WUELLNER: Informally -- I mean, formally
24 if you would like to open that back up in the sense
25 that it's still out there, we could still

1 advertise, we could authorize negotiations with
2 this individual, if that solidifies and solves
3 itself to the satisfaction of the board before
4 anyone else --

5 MR. MAGUIRE: Ed, that's a good idea. We
6 don't have to readvertise.

7 MR. WUELLNER: You could do both things, I
8 believe.

9 MR. MAGUIRE: Let's just extend the date we
10 accept.

11 CHAIRMAN GREEN: That's what I'm thinking. So
12 we don't have any more costs out there for
13 publication --

14 MR. MAGUIRE: No more costs.

15 CHAIRMAN GREEN: -- but you could still
16 negotiate.

17 MR. WUELLNER: If someone asks, we could still
18 provide.

19 CHAIRMAN GREEN: If someone asks --

20 MR. BRUNSON: Let's get a consensus of what
21 we're giving him the authority to do that we all
22 will vote on.

23 CHAIRMAN GREEN: Okay.

24 MR. MAGUIRE: Write it up.

25 CHAIRMAN GREEN: Re --

1 MR. MAGUIRE: You're the attorney.

2 CHAIRMAN GREEN: Reopen the time period for
3 receipt of proposals for another 30 days.

4 MR. MAGUIRE: 30 days.

5 CHAIRMAN GREEN: In the meantime that Ed and
6 staff have authority to negotiate, discuss with the
7 current proposal person. But then it will be
8 closed within that period of time.

9 MR. MAGUIRE: Yeah.

10 CHAIRMAN GREEN: So if he still feels
11 comfortable -- not you, but meaning Mr. Hueckels,
12 feels comfortable that there's a viability out
13 there and then if somebody shows up and creates
14 some competition, we can at least address it for 30
15 days.

16 MR. MAGUIRE: Sounds good.

17 MR. WUELLNER: Sounds good.

18 MR. MAGUIRE: I agree.

19 MR. BRUNSON: I agree.

20 CHAIRMAN GREEN: Okay. I think the minutes
21 will --

22 MR. WUELLNER: Is that a motion?

23 CHAIRMAN GREEN: We can motion -- well, I
24 can't. Will someone make the motion?

25 MR. BRUNSON: You can make a motion.

1 MR. MAGUIRE: I make a motion.

2 MR. WUELLNER: To that effect.

3 MR. MAGUIRE: To that effect.

4 MR. BRUNSON: I second.

5 CHAIRMAN GREEN: Okay. Any more board
6 discussion?

7 MR. MAGUIRE: No.

8 CHAIRMAN GREEN: All in favor?

9 MR. BRUNSON: Aye.

10 MR. MAGUIRE: Aye.

11 CHAIRMAN GREEN: Aye. All right.

12 MR. BURNETT: I will say also, by the way,
13 that I did completely revise the lease. It's a
14 whole new document from what we had before.

15 CHAIRMAN GREEN: Yeah.

16 MR. BURNETT: It was about ten years old. It
17 needed modernizing.

18 And so this one's got everything down to what
19 if we bring in a heavy piece of equipment, you're
20 responsible for engineering, to review the
21 engineering plans in the building and have a
22 structural engineer certify that it's not going to
23 cause a problem with the building. I mean, as much
24 as I can cover everything in it, I tried to do it,
25 so...

1 CHAIRMAN GREEN: And I know you would
2 present -- I would like to see a copy of it before,
3 of course, anyone inks it, but, you know.

4 MR. WUELLNER: We're not -- this is -- by your
5 lease policy, this requires you to sign off on it
6 before --

7 CHAIRMAN GREEN: Oh, I know. But to save Doug
8 time, I'd like to see it.

9 MR. WUELLNER: Oh, that's a side matter.
10 Yeah.

11 CHAIRMAN GREEN: Yeah, that's a side matter.

12 MR. MAGUIRE: I would likewise.

13 CHAIRMAN GREEN: Okay. All right.

14 Then aerospace academy is quiet now for the
15 summer. Had a lot of activity when we had our
16 family fun day out here, which was nice. And a lot
17 of people applying for the aerospace academy for
18 next year. It seems to grow every year. And our
19 interns are in place.

20 I do want to try, and I tried a little bit to
21 get some more business partners available. If
22 throughout the summer people talk that could be
23 active and help have some interns in the summer,
24 they don't cost anything, they do work, and it's
25 valuable experience for them to, you know, get out

1 there. They get credit for hours, and so keep that
2 in the back of your mind over the summertime.

3 All right. I think that's all I have.
4 Something non-airport related. I am wearing my
5 Auburn shirt. Auburn girls college world series is
6 tonight. They got in the finals and at the bottom
7 of the eighth, a little girl from Ponte Vedra High
8 School stole home and won eight to seven over I'm
9 sorry, FSU, but they did. So a little -- a little
10 kudos to a little girl from Ponte Vedra.

11 MR. WUELLNER: War Eagle.

12 CHAIRMAN GREEN: Yeah. That's all. Our next
13 meeting date?

14 MR. WUELLNER: June -- July.

15 MR. HARVEY: 25th.

16 MR. WUELLNER: Thank you. July 25th at 4:00.

17 CHAIRMAN GREEN: July 25, 4:00.

18 MR. WUELLNER: Reminder the 25th is also --
19 will be our requirements for TRIM. We'll present
20 budget as well as just do the simple --

21 CHAIRMAN GREEN: So we'll shut down --

22 MR. WUELLNER: -- you've already mostly said
23 we're not doing ad valorem at this point. It
24 formalizes zero. That's really the only budget
25 action that has to happen. Since you're not

1 planning to assess, it's a simple -- but it has to
2 occur in July.

3 CHAIRMAN GREEN: Okay. Got it. All right.
4 Then we're going to be adjourned until --

5 MR. MAGUIRE: I would like to say thank you
6 very much for the staff call up to remind me about
7 the meeting. Keep it up.

8 CHAIRMAN GREEN: Okay. We're adjourned.

9 (Meeting adjourned at 5:40 p.m.)

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REPORTER'S CERTIFICATE

STATE OF FLORIDA)
COUNTY OF ST. JOHNS)

I, JANET M. BEASON, RPR-CP, RMR, CRR, certify that I was authorized to and did stenographically report the foregoing proceedings and that the transcript is a true record of my stenographic notes.

Dated this 24th day of June, 2016.

JANET M. BEASON, RPR-CP, RMR, CRR