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[1] ST. AUGUSTINE - ST. JOHNS COUNTY AIRPORT AUTHORITY
 [2] Special Meeting
 [3] held at 4796 U.S. 1 North
 [4] St. Augustine, Florida
 [5] on Thursday, December 27, 2001
 [6] from 9:10 p.m. to 9:54 p.m.
 [7] * * * * *
 [8] BOARD MEMBERS PRESENT:
 [9] WILLIAM "BILL" ROSE, Chairman
 [10] CHARLES LASSITER
 [10] JOSEPH CIRIELLO
 [11] * * * * *
 [12] BOARD MEMBERS ABSENT:
 [13] DENNIS R. WATTS, Secretary-Treasurer
 [14] BARBARA BOSANKO (Leave of absence)
 [14] * * * * *
 [15] ALSO PRESENT:
 [16] EDWARD WUELLNER, A.A.E., Executive Director.
 [17] BRYAN COOPER, Assistant Airport Director.
 [18] * * * * *
 [19]
 [20]
 [21]
 [22] St. Augustine Court Reporters
 [23] 1510 N. Ponce de Leon Blvd., Suite A
 [23] St. Augustine, FL 32084
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 [25]

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[1] P R O C E E D I N G S
 [2] CHAIRMAN ROSE: We'll call this special
 [3] meeting of the Airport Authority to order. This
 [4] is a special meeting called specifically for the
 [5] purpose of discussing and taking action on the
 [6] matters relating to the lease of the Fly-By Cafe.
 [7] So, we'll begin with the Pledge of Allegiance to
 [8] the flag.
 [9] (Pledge of Allegiance.)
 [10] CHAIRMAN ROSE: Mr. Wuellner, why don't
 [11] you --
 [12] MR. WUELLNER: Yes, sir.
 [13] CHAIRMAN ROSE: -- begin and bring us up to
 [14] date on your negotiations.
 [15] MR. WUELLNER: Yes, sir. Based on the -- I
 [16] think it was generally agreed at the last
 [17] meeting, which was the approach toward damages
 [18] only or dealing with the issue of damages related
 [19] to the construction efforts in the terminal, we
 [20] proceed -- we pursued a discussion with
 [21] Mr. France of the Fly-By Cafe wherein allegations
 [22] about \$30,562 worth of lost sales revenue has
 [23] resulted since June of 2001.
 [24] Taking that on face value based on the
 [25] statements provided to us and then subtracting

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[1] the -- we also were able to internally, in
 [2] reviewing the entire lease from the time it began
 [3] till -- till now, were able to come up with a
 [4] total of \$18,176.49 in previously due rents, fees
 [5] and taxes to the Airport Authority. A breakdown
 [6] of that is contained on the last page of what we
 [7] gave you here. It just kind of tries to break it
 [8] down.
 [9] The majority of the items under maintenance
 [10] were things such as electric bills, some -- some
 [11] items related to that until which -- until the
 [12] period where we requested the transfer of
 [13] electric power over to the restaurant owners into
 [14] their name instead of us billing it -- you know,
 [15] passing it through. So, that's where most of
 [16] those numbers. Comes up to \$13,000 as you're
 [17] looking at it. The other \$5,118 was rent-related
 [18] adjustments that were supposed to have occurred
 [19] since the lease's inception.
 [20] Apparently there was a -- I don't remember
 [21] the exact number, but a
 [22] hundred-and-some-dollar-a-month adjustment that
 [23] should have occurred each year of the lease until
 [24] it reached a maximum of about \$1,800 a month in
 [25] the lease. Those did not occur -- those

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[1] scheduled increases did not occur in our
[2] paperwork. When you add that to the total back
[3] taxes and previously owed rents and fees, you get
[4] a total of \$18,176.49.

[5] We looked at the compensable damages being
[6] that the difference between the two items, that
[7] what was owed us already on the books and what
[8] the allegations of the damages by Fly-By were.
[9] That net result is \$12,385.51 that we believe to
[10] be any cash -- relative to any cash component of
[11] any settlement that the Authority may consider.
[12] Other changes that would occur would be in the
[13] lease, which you have a copy of also in here.

[14] Under the section annual rent to the
[15] landlord, which is section 4, if you come down a
[16] couple of paragraphs, kind of beyond the five
[17] points, bullet points that are there, it speaks
[18] to a leasehold improvement value that was able to
[19] be credited in revenues above the base rent; that
[20] amount being \$30,000. That was the amount able
[21] to be done there.

[22] We subtracted from that the \$18,176. So
[23] that forms a credit, if you will. He cannot get
[24] credit for \$18,000 worth of those capital
[25] improvement potentially over the life of the

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[1] MR. ARNOLD: Jeff Arnold, Jeff's Place, 4660
[2] U.S. 1 North. I came because of the issue
[3] before. Not only am I a business owner, but I am
[4] a taxpayer and I'm -- and I'm disturbed because I
[5] don't understand, if Mr. France got into business
[6] and put out his money and did his expenditures
[7] and he fully did so with the intent to do
[8] business. Leasehold improvements or equipment or
[9] anything that you buy is in all in the cost of
[10] doing business. Why as the Airport Authority are
[11] we compensating for that? Especially when I have
[12] to do improvements on my business.

[13] And when I rented downtown, nobody
[14] compensated me. I didn't get -- I didn't get
[15] compensated when I moved out for everything that
[16] I -- that I improved. It was left behind.
[17] That's all part of the building.

[18] As far as construction, what you guys are
[19] doing there is for the betterment of everything.
[20] It should improve his business. Is he going to
[21] pay you back for the increased business for the
[22] improvements that you put on the airport? I just
[23] want to pose that to you.

[24] CHAIRMAN ROSE: Okay. Thank you, very much.

[25] MR. WUELLNER: Do you want me to address

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[1] lease. So that amount in section 4 would be
[2] changed to approximately \$12,385.51.

[3] We would further agree to waive rent on this
[4] facility in exchange for his reopening of that
[5] restaurant in mid-January, waive the monthly
[6] lease payment until which time the Authority
[7] receives the C.O. from the County relative to
[8] construction over there. So, as soon as
[9] construction's finished, the lease picks up
[10] exact -- exactly where it was and moves forward
[11] for the balance of the lease term.

[12] Budget impacts obviously would be -- if you
[13] took our recommendations, would be a lump-sum
[14] payment to Fly-By of \$12,385.51 and a
[15] month-to-month waiver of \$1,593.75 per month in
[16] rent during the balance of the construction
[17] paid -- phase.

[18] And that would form Staff's recommendation
[19] relative to -- to solving this matter.

[20] PUBLIC COMMENT

[21] CHAIRMAN ROSE: Is there any public comment
[22] on the staff?

[23] MR. ARNOLD: Yes, sir. This is Jeff Arnold.
[24] Jeff's Place.

[25] MR. WUELLNER: Over here (indicating).

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[1] them, those questions or do you --

[2] CHAIRMAN ROSE: Let's get all of the public
[3] comment and then we can -- is there any other
[4] public comment?

[5] (No further public comment.)

[6] CHAIRMAN ROSE: Okay. Ed, do you want to --

[7] MR. WUELLNER: Okay. This -- we are not
[8] purchasing any leasehold improvements within this
[9] agreement. The original lease, whereby we -- the
[10] leasehold improvements become the property of the
[11] tenant -- or become the property, excuse me, of
[12] us at the end of the lease is still in effect.
[13] We are not doing anything in that regard. That
[14] issue came off the table completely at the end of
[15] the last meeting.

[16] The only thing we are discussing is the
[17] matter related to business-related damages, and
[18] this is damages related to the sales aspect of
[19] the business as it re -- as it might directly
[20] have been caused by our construction in the
[21] terminal area; that is, the inability to find
[22] parking, the inability to conduct his normal
[23] routine business in that place where we -- we've
[24] leased him in good faith. That's the only thing
[25] we've done.

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[1] As far as looking at revenues, moving into
[2] the future, the lease does provide that the
[3] better Mr. France does, the better the Airport
[4] Authority does. It does have a fee-base setup
[5] beyond base rent.

[6] We've made approp- -- what I believe to be
[7] appropriate adjustments or would be making
[8] appropriate adjustments in the total capital
[9] improvements part of it that he could claim
[10] credit for that was already a part of the
[11] original lease. We are making an \$18,000
[12] reduction in that ability to make any claims over
[13] the life of the balance of the lease.

[14] So, I think it -- we have resolved all of
[15] the issues that originally were problematic to
[16] this board and to -- to the matter completely
[17] here. So...

[18] CHAIRMAN ROSE: Ed, let me just for
[19] clarification. How did we establish the value of
[20] that base -- that base rent?

[21] MR. WUELLNER: Of the -- the original base
[22] rent?

[23] CHAIRMAN ROSE: Well, we have a base rent in
[24] this agreement now.

[25] MR. WUELLNER: Of \$1,5 -- the \$1,593 amount?

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[1] CHAIRMAN ROSE: Whatever the -- how did
[2] we -- how did we get to that?

[3] MR. WUELLNER: If we're talking rent alone,
[4] it was originally the appraised value of the
[5] property.

[6] CHAIRMAN ROSE: Okay.

[7] MR. WUELLNER: Then the Authority had agreed
[8] to step that in over a five-year period by making
[9] a flat-rate adjustment annually.

[10] What we failed to do internally was catch
[11] that adjustment and did not make the adjustment.
[12] So it made up a part of the 18,000 number. About
[13] \$5,000 of that was our error internally in not
[14] collecting rent as it should have been.

[15] CHAIRMAN ROSE: All right.

[16] MR. WUELLNER: That is now the current rate
[17] that would be charged, all other things being
[18] equal.

[19] COMMENTS FROM BOARD MEMBERS

[20] CHAIRMAN ROSE: Charlie?

[21] MR. LASSITER: Well, I have worked with Ed
[22] on this in trying to get myself to accept what
[23] we're doing here or trying to do. And I think
[24] there's some basis here that we can do -- I think
[25] we can get this thing done and not lose a food

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[1] vendor at the airport.

[2] Previously, I was -- as Jeff was, I was
[3] feeling that a man goes into business and then if
[4] it doesn't work well, then that's the way it is,
[5] and I voiced that here last meeting.

[6] What Ed has done is gone in and negotiated
[7] with Mr. France and -- to try to come to
[8] something that is mutually worked out. This is
[9] not giving anything except for the concession of
[10] the actual rent that -- this \$12,385.

[11] The other 18,000 is in essence a liability
[12] that Mr. France has to us. But what Ed has done
[13] is taken a liability that we have for Mr. France
[14] in this \$30,000 and said we'll -- we'll forgive
[15] you this amount, but you will forgive us an equal
[16] amount on the 30,000.

[17] That's a commitment that we've made to him,
[18] that over the course of this lease, as his
[19] business improves -- which we're all making this
[20] assumption right here; it's shown it on paper and
[21] we're assuming -- there will be a time in the
[22] future where his business will improve to the
[23] point to where he would exceed this threshold and
[24] be able to recoup capital improvements that he --
[25] that he did to the facility.

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[1] Now, this was in the original lease. We
[2] didn't have anything to do that -- with that, but
[3] we're still working with that.

[4] So, the first number, this \$18,000 worth of
[5] work, increased rent, power, whatever the case
[6] may be, is being reduced in that \$30,000
[7] obligation. So, that is something that I feel
[8] that gives relief to Mr. France and as well as
[9] gives relief to us in our obligation of the
[10] excessive rent collection, the overrides.

[11] On the rent, and if you take and look at the
[12] rent or the cash money that we're talking about
[13] here, this \$12,385, that runs roughly about eight
[14] months' worth of rent. Here we get into the
[15] question of what's fair. And this will answer
[16] what Jeff's saying.

[17] When we took on this project to expand the
[18] terminal, we agreed that it was the good -- good
[19] of all. Unfortunately for us, the people who are
[20] doing the construction, through whatever reason,
[21] and they're -- there's a real laundry list of
[22] reasons, has put it from being completed in
[23] September to still not being completed.

[24] And I think as we worked with the other guys
[25] on their rent to try to make it fair, if we had

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[1] taken the recommendations that came back from our
[2] appraiser, both those business people would have
[3] been slammed with huge increases. But we didn't
[4] do it that way because we knew that would put
[5] them out of business.

[6] Well, we have the same situation here with
[7] the exception that this is an ongoing business
[8] that's being impacted through construction that
[9] will be over and then we're back on to what this
[10] lease calls for doing.

[11] So, in wrapping this up, I think this is a
[12] fair solution to both Mr. France and to the
[13] Airport Authority. Yes, there is money involved
[14] in this, but at the same token, we are looking at
[15] the potential for -- if we say, if this man
[16] leaves the restaurant, we're looking at the
[17] potential for at least two to four months -- I
[18] say that; I'm not sure -- but of not having a
[19] tenant in there, therefore we lose the rent that
[20] we would normally incur in that period of time.
[21] Plus we lose the one thing that I think the
[22] airport needs, and that is a food vendor in the
[23] terminal.

[24] I think we -- if we are to offer to
[25] traveling -- the traveling public the use of the

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[1] facility, that's an extremely important facet of
[2] a full-service airport, is a place to go and get
[3] something to eat. And without that restaurant,
[4] we won't have it.

[5] So I think it's a compensation for the
[6] Airport Authority as well as for the traveling
[7] public. So, I favor what Ed has done here.

[8] CHAIRMAN ROSE: So you support the
[9] recommendation?

[10] MR. LASSITER: I do. I think we've worked
[11] this thing down to a point to where it is in the
[12] realm of good business sense to try to have a
[13] continuous operating restaurant in there. And
[14] these are numbers that I think works for that.

[15] CHAIRMAN ROSE: And under this arrangement,
[16] he is to be -- open the restaurant by
[17] mid-January.

[18] MR. LASSITER: That's correct.

[19] CHAIRMAN ROSE: Mr. Ciriello?

[20] MR. CIRIELLO: Yes. I have a number of
[21] things to say. From what Ed said about the
[22] questions and what we're here for, some of my
[23] questions may be what you might consider out of
[24] order, but I don't think so, because any question
[25] on the restaurant, no matter what, to me, is a

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[1] viable question. And so I'm going to try to get
[2] away with it.

[3] And so anyhow, before I start, I want you to
[4] know that there's absolutely nothing in my
[5] statements that has anything to do with you or
[6] your business personally.

[7] You're the tenant, we're the landlord, and
[8] as such, I as an individual may have a certain
[9] amount of sympathy toward your plight, but the
[10] responsibility on this board to represent the
[11] airport and the taxpayers is a different --
[12] different ball of wax. And that's where my
[13] thinking will be.

[14] So, on this -- first of all, I think my
[15] question is going to be related, but since you
[16] started this restaurant a few years ago and your
[17] minimum rent was \$1,200 a month, and if you was 3
[18] percent over your monthly gross, you paid more
[19] rent, did you -- did he ever make that or was it
[20] always the \$1,200 a month?

[21] MR. WUELLNER: It was always the \$1,2-.

[22] MR. CIRIELLO: Always the \$1,200. It never
[23] really increased.

[24] MR. WUELLNER: Not yet.

[25] MR. CIRIELLO: Which means the business

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[1] didn't increased. And therefore in that light --
[2] and then last month -- or last meeting,
[3] Mr. Lassiter said something about, well, we're
[4] held blameless for anything like construction and
[5] everything, so that point is in there.

[6] But anyhow, to sit and try to say we're
[7] partly to blame for the lack of business because
[8] of the construction when the business didn't show
[9] an increase month after month after month, to me,
[10] is a moot point. So, I don't hold much weight
[11] into that statement.

[12] Now, not being -- that being the damages.
[13] Now, down here, you have waive monthly payments
[14] until we get a lease -- Certificate of Occupancy.
[15] Do you have any idea when this construction's
[16] going to be completed?

[17] MR. WUELLNER: Well, phase one, as of what
[18] Dick told me this morning, they're telling us
[19] that the third week of January would be the
[20] substantial completion date for phase one, which
[21] would be the office building and the large
[22] hangar.

[23] The other two follow contractually on a
[24] two-month following basis. So you're looking at
[25] mid -- or toward the end of March should be the

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[1] time line to wrap the entirety of the project,
 [2] our current --
 [3] MR. CIRIELLO: To get the Certificate of
 [4] Occupancy --
 [5] MR. WUELLNER: Yes, sir.
 [6] MR. CIRIELLO: -- it will take that long.
 [7] MR. WUELLNER: I would suspect so.
 [8] MR. CIRIELLO: So you're talking here --
 [9] MR. WUELLNER: For the total project.
 [10] MR. CIRIELLO: -- giving him three months
 [11] rent-free --
 [12] MR. WUELLNER: Effectively, yes.
 [13] MR. CIRIELLO: -- more or less. And there's
 [14] no guarantee of that.
 [15] MR. WUELLNER: No. It --
 [16] MR. CIRIELLO: And there's no guarantee that
 [17] after the three months, that he doesn't fold up
 [18] the business and stop anyhow. I mean, there's
 [19] nothing in here that guarantees that he's going
 [20] to continue on with the business after getting
 [21] these breaks, so to speak.
 [22] MR. WUELLNER: Other than his personal
 [23] guarantee related to the lease, no. I mean, you
 [24] have a lease that you can enforce.
 [25] MR. CIRIELLO: Well, I know that.

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[1] closed his doors when he closed them.
 [2] MR. WUELLNER: Correct. If he had closed
 [3] his doors at the beginning of construction and
 [4] waited till the project was over, this is
 [5] effectively the same amount of money that we
 [6] wouldn't have been getting because he wouldn't
 [7] have been in business, if you will.
 [8] MR. ARNOLD: Would that be net dollars or
 [9] gross dollars?
 [10] MR. WUELLNER: Be leasehold dollars.
 [11] MR. CIRIELLO: Well --
 [12] MR. ARNOLD: To him? You're saying --
 [13] MR. WUELLNER: Be the same as not paying the
 [14] lease for the period of time.
 [15] CHAIRMAN ROSE: If you have some questions,
 [16] you can come up here.
 [17] MR. ARNOLD: Yes, sir. I'm sorry.
 [18] CHAIRMAN ROSE: Do you want to come up
 [19] and --
 [20] MR. ARNOLD: Seems to be a question of
 [21] basically \$30,000 of lost revenue for
 [22] construction purposes and that's been damages
 [23] caused to the business.
 [24] I'm trying to figure out whether that is
 [25] actually bottom-line dollars or whether that's

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[1] MR. WUELLNER: Whether you can get money out
 [2] of it is another subject.
 [3] MR. CIRIELLO: We're talking money here,
 [4] we're not -- you know. This 18,000 that we're
 [5] going to subtract from the 30 --
 [6] MR. WUELLNER: Uh-huh.
 [7] MR. CIRIELLO: -- we're not going to get
 [8] that? We're going to write that off like we did
 [9] those house rents; is that what that's really
 [10] saying?
 [11] MR. WUELLNER: No. We're saying that what
 [12] he can claim credit for in his lease is -- has
 [13] been reduced by that \$18,000. So, any amount he
 [14] begins to get credit for on this percentage of
 [15] gross methodology is not going to be -- \$18,000
 [16] of which is not going to be recoverable by him.
 [17] He's agreeing to that. So our liability related
 [18] to that has been reduced by \$18,000.
 [19] MR. CIRIELLO: Well, we're losing money here
 [20] somewhere. What are we losing?
 [21] MR. WUELLNER: Well, we write a check for
 [22] \$12,385 and we lose the monthly rent from this
 [23] point forward till we allow him to occupy.
 [24] MR. CIRIELLO: In other words, that \$12,000
 [25] is what he might have made if he hadn't have

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[1] gross dollars walking in the door or, I mean --
 [2] and how are these figures substantiated?
 [3] Have we taken a look at the revenues
 [4] provided by Mr. France from month to month and
 [5] they've shown a decrease or a projected -- where
 [6] his projected revenue should have been? Because
 [7] he had -- at no time did he ever exceed his
 [8] monthly minimum.
 [9] MR. WUELLNER: It's based on -- based on the
 [10] four-year -- four-year numbers that he's been in
 [11] business here. They're not on projections.
 [12] They're not on what-if numbers. They're based on
 [13] what his four-year history here has been.
 [14] MR. ARNOLD: But before he closed or before
 [15] construction started, was he on line with his
 [16] numbers?
 [17] MR. WUELLNER: Yes, he was. It tracks very
 [18] well, unfortunately.
 [19] MR. ARNOLD: Thank you.
 [20] MR. WUELLNER: Unfortunately for us.
 [21] CHAIRMAN ROSE: Joe, do you want to
 [22] continue?
 [23] MR. CIRIELLO: Yeah. I'm still trying to
 [24] think here. This 30,000 you have mentioned on
 [25] your recommendation has nothing to do with the

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[1] 30,000 on page 2 of 8, does it?

[2] MR. WUELLNER: Directly, no.

[3] MR. CIRIELLO: Okay. That's not the same

[4] 30,000.

[5] MR. WUELLNER: But we are using that

[6] number -- we are reducing the 30,000 in section 4

[7] of the lease, reducing it by the 18,000.

[8] MR. CIRIELLO: Okay.

[9] MR. WUELLNER: So that new number on section

[10] 4 would be 12,000 and change.

[11] MR. CIRIELLO: But that 30,000, according --

[12] I read that two or three times and the first time

[13] I read it, I made a mistake, I believe, and I

[14] kept reading it. To what I get out of it, that

[15] after any month that he made better than the 3

[16] percent --

[17] MR. WUELLNER: Correct.

[18] MR. CIRIELLO: -- that amount would be

[19] subtracted from the 30- off of that loan. And

[20] you're telling me he never made that, the

[21] incentive. So are you telling me that, for all

[22] of these years, that no money's been put to that

[23] 30,000 on that loan?

[24] MR. WUELLNER: We didn't actually loan

[25] money.

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[1] MR. WUELLNER: But we still have a

[2] liability. If you reopen -- as an example, and

[3] this is extreme and I'm going to tell you. But

[4] let's say beginning in February, his sales

[5] numbers were double what everything he had done

[6] prior to -- as a what-if.

[7] He could be -- could begin taking that

[8] \$30,000 out of his lease payment to us. Not the

[9] \$1,200 base rent, but anything that would be due

[10] above that amount. He could begin taking that

[11] number out on a month-to-month basis, up to a

[12] maximum of the \$30,000.

[13] Now we're saying that, in that same

[14] scenario, he could only to that up to a maximum

[15] of \$12,000. He would no longer be able to take

[16] it all the way to \$30,000. That number that he'd

[17] be able to claim to is only going to be \$12,000.

[18] MR. CIRIELLO: Okay.

[19] MR. WUELLNER: That's the difference.

[20] MR. CIRIELLO: Skipping to page 3 of 8, on

[21] item number 7, termination of lease, no matter

[22] what reason, according to what the way I read

[23] that, that he closes the doors, landlord retains

[24] permanent improvements and everything, so why

[25] would we want to help pay for something we can

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[1] MR. CIRIELLO: No, no. But he got a loan.

[2] MR. WUELLNER: Correct. No money from us.

[3] MR. CIRIELLO: No, but --

[4] MR. WUELLNER: We've allowed him to take no

[5] credit for the leasehold improvements.

[6] MR. CIRIELLO: So we don't know if he's

[7] reduced that by paying any on it himself.

[8] MR. WUELLNER: Correct. Well, he has his

[9] own financial arrangements relative to the

[10] improvements he made on the property. Those

[11] aren't our improvements until the end of the

[12] lease.

[13] What we're saying is when we wrote the

[14] lease, we allowed a credit up to \$30,000 over the

[15] life of the lease. As he exceeded the base rent,

[16] he could claim those improvements. Basically the

[17] Authority would agree to buy -- effectively buy

[18] out \$30,000 worth of leasehold improvements over

[19] the life of the lease, should he be financially

[20] successful in the lease.

[21] You're correct in saying, to this point, he

[22] has not been able to claim any of that because he

[23] has not exceeded those sales expectations.

[24] MR. CIRIELLO: All right. Why would you

[25] want to do that --

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[1] get by just waiting for nothing?

[2] MR. WUELLNER: Well, all --

[3] MR. CIRIELLO: I know you talked about

[4] having a tenant in there, but --

[5] MR. WUELLNER: The lease -- you're correct.

[6] That is what the language says, at the end of the

[7] lease, or if he were to go belly-up or he just

[8] whatever is no longer formally in business, those

[9] become ours.

[10] But you also wrote a lease agreement or you

[11] have a lease agreement here that allowed him to

[12] recover capital costs over the life of the lease

[13] up to that \$30,000 number. So there's a

[14] potential revenue liability to the Authority of

[15] up to \$30,000 that we're suggesting would be

[16] reduced to \$12,000, the revenue potential.

[17] MR. CIRIELLO: It seems to me if he goes

[18] belly-up, that voids what you're saying, that

[19] we're responsible.

[20] MR. WUELLNER: Yeah, but we're talking two

[21] different things. One's with the sup- -- the

[22] \$30,000 number is with the supposition that he

[23] remains in business and is financially successful

[24] through the balance of his lease.

[25] The other makes the supposition that he --

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[1] he goes out of business tomorrow and in which
[2] case, the improvements -- which is really not
[3] even a part of the discussion we're talking about
[4] here -- would become part and parcel, would
[5] belong to the Airport Authority, which that
[6] provision still remains intact.

[7] If -- in your question, if he went out of
[8] business in March, completely, regardless of
[9] whether we help him out here or not, those
[10] leasehold improvements in fact by the lease
[11] belong to the Airport Authority.

[12] So, we're not purchasing improvements in
[13] this case. Those are already, as you -- you
[14] properly pointed out, are handled in the lease
[15] agreement. All we're talking about here is the
[16] damage aspect of our construction on the -- on
[17] his business.

[18] MR. CIRIELLO: There's one word that I used
[19] last month's meeting, setting a precedent. He's
[20] not the only tenant we have on this field that's
[21] having problems, and if we do this, maybe -- I
[22] don't know if it's legally or morally or
[23] whatever, we being partners with that -- with
[24] him, by letting this money go, so what's to stop
[25] everybody else that's a tenant on this field from

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[1] coming in here and saying the same thing, well,
[2] you helped him, I want help?

[3] I mean, that -- by setting a precedent. And
[4] we -- we could be talking a lot of money. And
[5] I'm not sure that's a viable way to use
[6] taxpayers' money, by really helping and
[7] subsidizing tenants. I mean, that's -- like I
[8] said, it's nothing personal, I just feel that
[9] that's not our job or our responsibility, really.

[10] MR. WUELLNER: It would be my -- yeah. It
[11] would be my opinion that no one else on the field
[12] has the same -- the same general claim that this
[13] particular business could have. I mean, the
[14] majority of all other businesses on the airport
[15] aren't on this leasehold -- or aren't in --
[16] impacted directly by the construction.

[17] MR. CIRIELLO: Every one of the tenants can
[18] claim hardship on the parking because we don't
[19] have that much of it, whether it's a viable
[20] argument or not.

[21] MR. WUELLNER: Well, what I'm saying is the
[22] majority of our tenants don't use that parking.
[23] They're not a part of that -- the terminal
[24] area --

[25] MR. CIRIELLO: Well --

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[1] MR. WUELLNER: -- and as such, wouldn't have
[2] that claim. Now, if we closed off Estrella and
[3] the three other streets here and no longer
[4] allowed access to T-hangars or whatever, I mean,
[5] I could see many claims coming out.

[6] And, you know, if it gives you any comfort
[7] at all, this is not something that's even been
[8] unique to St. Augustine over the last several
[9] months.

[10] Many airports -- we're in great position
[11] compared to many airports who are having to deal
[12] with the individual tenants all throughout their
[13] facilities in results of the events of September
[14] with revenue losses and the like and the airports
[15] having to sit right now -- sit down with these
[16] tenants and negotiate damages and reductions of
[17] rent and things of that nature just to keep
[18] businesses in business on airports. It's just
[19] been a huge hit since September related to
[20] airports.

[21] Now, this has other circumstances involved
[22] in it and aren't necessarily -- you know, as far
[23] as I'm concerned, aren't directly related to that
[24] at all, other than, you know, the few days there,
[25] the week that we were shut down.

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[1] MR. CIRIELLO: In reality, if we go along
[2] with this recommendation, we'll be losing more
[3] than the \$12,385.

[4] MR. WUELLNER: You'll lose \$12,385 plus
[5] another \$1,593 per month until the complex is
[6] completed over there. So we -- another three --
[7] a minimum -- our guess is a minimum of three
[8] months of additional there. So another, what,
[9] \$4,500 in revenue. That would be rent that's not
[10] received.

[11] MR. CIRIELLO: Like I said, there's no
[12] guarantee of that.

[13] MR. WUELLNER: No, there is not.

[14] MR. CIRIELLO: The way that contractor is
[15] going over there -- and we have no penalties on
[16] him, do we?

[17] MR. WUELLNER: Oh, yeah. Oh, yeah. I mean,
[18] we --

[19] MR. CIRIELLO: Well, why can't we get
[20] something out of him for these buildings --

[21] MR. WUELLNER: We may very well be able to
[22] go in there --

[23] MR. CIRIELLO: -- if he's costing us money?

[24] MR. WUELLNER: We may very well be able to
[25] do that, but it's not as simple as just going and

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[1] getting the damages. If he isn't paying his
[2] subcontractors, he sure isn't going to write a
[3] check. It's a much more complicated matter than
[4] just passing it along.

[5] CHAIRMAN ROSE: Joe, have you got any other
[6] comments?

[7] MR. CIRIELLO: No, not right at this second.

[8] CHAIRMAN ROSE: Do you want to say
[9] something?

[10] MR. LASSITER: I just -- I just wanted to
[11] reiterate what I said earlier in that I think
[12] that we need to be fair and balanced.

[13] We did work with these other tenants. We
[14] did give them compensation adjustments in their
[15] rent. So, Joe, we have -- we have worked with
[16] other people on this thing.

[17] I also think that we need to get a food
[18] facility in there to facilitate all of the
[19] businesses in that area. It's a burden on many
[20] of those people to have to leave everyday and go
[21] out. So, as an Authority, to provide the
[22] services necessary to run this airport, I find
[23] that's a very important part of it.

[24] And I think, Joe, and you know this, you've
[25] flown to many of the airports, to have a

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[1] restaurant in an airport is almost a signature
[2] that your -- you have a good operation; that if
[3] you have to leave the airport to go get something
[4] to eat -- many of these people fly in, they have
[5] no way of getting off of it. And around the
[6] airport, there is nothing close that's in walking
[7] distance. So, again, it's a -- it's a
[8] facilitation of the needs of the whole for this
[9] operation to continue.

[10] Whether Mr. France is a good operator or
[11] not, we -- we hope that he is and that he'll
[12] continue to improve, and this is -- there is some
[13] expenses here and, as you well know my position
[14] when we first started in this thing. And I also
[15] have this -- this also -- I have this feeling
[16] that we need to provide for the people at the
[17] airport.

[18] Now, I know Jeff runs food operations at
[19] other areas and all, and he understands just what
[20] I tried to state here; but at the same time, I'm
[21] sure that if Jeff had a problem and he came to
[22] his landlord and asked for help, he would hope
[23] that his landlord would help him within reason.

[24] And that is the question we are -- the crux,
[25] the nut of the whole thing is, is this within

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[1] reason, to help this tenant continue operations
[2] in this airport?

[3] MR. CIRIELLO: Well --

[4] MR. LASSITER: And if we -- it is not, then
[5] what is the cost to the people in this airport
[6] not to have a tenant in there until somebody
[7] comes in and fills that vacancy? How long was
[8] it, Ed, before we get a restaurant in there from
[9] the time we built the terminal?

[10] MR. WUELLNER: I believe the terminal was
[11] finished in 8 -- excuse me, '94 and it was right
[12] at three years it just sat vacant.

[13] MR. LASSITER: So that's -- I mean, if I
[14] can -- if I can turn -- or return three months of
[15] rent to get a tenant in there or to continue a
[16] tenant in there when I know my history is that it
[17] took 36 months to get somebody to build it out,
[18] I'm going to trade 3 months for 36 months any day
[19] of the week.

[20] MR. CIRIELLO: Well, Charlie, this is a
[21] general aviation airport. And I've flown into a
[22] lot of them that's nothing more than a runway;
[23] they don't even have maintenance facilities or
[24] hangars. Generally, smaller general aviation
[25] airports -- this isn't a real small one -- but

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[1] doesn't have restaurants and everything.

[2] But, so, in any -- in any case, there's no
[3] guarantee of that three months at \$1,500 and
[4] that's -- but -- oh, heck, I had a thought there.
[5] If we could do something with this and leave that
[6] budget impact part out, I might go along with it,
[7] but I feel we're giving too much away.

[8] And like I said, morally I might feel and
[9] have sympathy for the person, but -- or persons,
[10] but I don't feel that, as a governing board
[11] responsible to the airport and the citizens and
[12] everything, that I should feel that it's my
[13] responsibility or my duty to do this.

[14] If you can somehow work around that budget
[15] impact part on this, I might go along with the
[16] rest of it up on top, but I think we're giving
[17] away too much.

[18] CHAIRMAN ROSE: Do you have any other
[19] comments?

[20] MR. LASSITER: No. I'm through.

[21] CHAIRMAN ROSE: All right. The board has
[22] discussed this and I think the way to handle it
[23] is we need a motion to either accept or reject
[24] this recommendation. Then if there is amendments
[25] or modifications, that can become as an amendment

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[1] to the motion, as Joe discussed.
 [2] Now we've had our public comment. I see
 [3] Jeff looks like he wants to say something.
 [4] MR. ARNOLD: I just --
 [5] CHAIRMAN ROSE: But this is not a
 [6] question-and-answer thing.
 [7] MR. ARNOLD: Yes, sir.
 [8] CHAIRMAN ROSE: If you have a comment that
 [9] we need to consider, we'd like to have it.
 [10] MR. ARNOLD: My comment, sir, is you've
 [11] talked about the \$30,000 allowance. You've
 [12] talked about taking off the debt that Mr. France
 [13] owes to you is \$18,000. But then you're talking
 [14] about taking the \$12,000, which is actually the
 [15] credit which was going to be allowed in over the
 [16] monthly rent or whatever, but you're talking
 [17] about cutting a check and giving the man real
 [18] money for that.
 [19] Now, if you're going to let him use it as a
 [20] credit coming off of the rent for anything over
 [21] \$1,200 or \$1500, then that's fine. Then it gives
 [22] him an incentive to do better business and work
 [23] down that \$12,000. But you're giving the man
 [24] capital to operate with.
 [25] And Dennis is a wonderful person. He's a

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[1] everybody would have to do otherwise for lunch or
 [2] for dinner or whatnot. But sometimes when
 [3] business gets difficult, you have to work a
 [4] little harder, promote, do different things. Not
 [5] close down and wait till it's over.
 [6] I mean, we've all worked through September
 [7] 11th. Everybody was affected. Thank you,
 [8] gentlemen.
 [9] CHAIRMAN ROSE: Thank you.
 [10] MR. CIRIELLO: Mr. Chairman? You said that
 [11] we could make either one of two motions; one to
 [12] either accept this proposal, and if we did that
 [13] and pass it, then we're done, right, for today?
 [14] CHAIRMAN ROSE: Well, if we make a motion
 [15] and you want to modify that motion before it's
 [16] voted on, then you could do that.
 [17] MR. CIRIELLO: Well, you said we could make
 [18] a motion to either accept or reject. So if I
 [19] made a motion to reject this and it passed, then
 [20] would we continue on with our meeting to try
 [21] to --
 [22] CHAIRMAN ROSE: We could do that.
 [23] MR. CIRIELLO: -- work out the differences?
 [24] It wouldn't -- the meeting wouldn't be over, but
 [25] if we make a motion to accept Staff's

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[1] great guy. He's a wonderful pilot. As far as
 [2] how he runs his restaurant, we all run things
 [3] differently. We all have different views.
 [4] But, Mr. Lassiter, you were talking about
 [5] the fact that it would take possibly three to
 [6] four months to go ahead and put somebody else in,
 [7] but you're giving him free rent for three or four
 [8] months. I mean, personally, I could move in
 [9] there in two months, love to go ahead and work a
 [10] lease with you. And that's not my intentions.
 [11] What I am saying is you're not going to get
 [12] the rent, anyways, and you want to be sure that
 [13] what you're doing -- Mr. Ciriello is saying that
 [14] he wants somebody that's going to guarantee
 [15] they're going to be there. There are no
 [16] guarantees anywhere; we all understand that. And
 [17] this is business.
 [18] But what would -- I think as Mr. Ciriello
 [19] was saying, what ensures other than a personal
 [20] guarantee, or is there a violation in the clause
 [21] if Mr. France closes down for a week or another
 [22] month, I mean, because it doesn't work out or
 [23] because he has to wait? Should he not just stay
 [24] closed for three months until construction's
 [25] done? Yes, everybody around him would hurt and

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[1] recommendation, then this is all accepted and the
 [2] meeting's over?
 [3] CHAIRMAN ROSE: If we have a motion and it's
 [4] seconded to accept this recommendation --
 [5] MR. CIRIELLO: Yeah.
 [6] CHAIRMAN ROSE: -- then if it was -- if
 [7] someone, one of the -- one of our positions was,
 [8] well, we'd like to change that motion, instead
 [9] of, you know, any element in here that we wanted
 [10] to change, then we could make a -- we could have
 [11] a motion to amend this recommendation to read
 [12] so-and-so and so-and-so.
 [13] MR. CIRIELLO: Well, yeah. You'd make the
 [14] amendment.
 [15] CHAIRMAN ROSE: Then we would vote on a
 [16] motion -- we would either -- that would either
 [17] pass or fail and then this would be modified as
 [18] that amendment if it passed. Did I say that
 [19] right?
 [20] MR. LASSITER: Right.
 [21] CHAIRMAN ROSE: All right. I'd like to get
 [22] the motion on the table so we're talking about --
 [23] MR. LASSITER: Let me make a -- I'll make a
 [24] motion to accept Staff's recommendation on --
 [25] concerning the tenant request of the Fly-By Cafe.

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[1] Let's do this thing where we'll --
 [2] CHAIRMAN ROSE: So we have a motion on the
 [3] floor, or we have a motion has been made to
 [4] accept Staff's recommendation on the Fly-By Cafe
 [5] issue. Is there a second to that motion? I will
 [6] second that motion.
 [7] MR. CIRIELLO: I don't think you can.
 [8] CHAIRMAN ROSE: Yes, I can.
 [9] MR. CIRIELLO: Why?
 [10] CHAIRMAN ROSE: Because there are only three
 [11] of us and this is not -- this is not the state
 [12] legislature, this is the Airport Authority. And
 [13] the, you know -- and I can do it and I did it.
 [14] Now, if we want -- if we want to -- Joe, do
 [15] you want to make a motion to amend any portion of
 [16] this -- of this recommendation?
 [17] MR. CIRIELLO: Well, if I don't -- okay.
 [18] I'd like to amend that motion to accept the
 [19] Staff's recommendation, but cut out the budget
 [20] impact part and see if we can't renegotiate that
 [21] differently than the way it's stated.
 [22] MR. WUELLNER: I think you need something
 [23] specific about what you want modified, you know,
 [24] whatever that is. I mean, all I'm pointing out
 [25] is it's kind of a generic amendment to a specific

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[1] MR. WUELLNER: They're working on it now.
 [2] MR. LASSITER: Why cannot we abate the rent
 [3] until the parking lot is open to the public?
 [4] Because in essence, that is why this man has --
 [5] in all his conversations with us, has said that
 [6] it's been impossible to run the business because
 [7] he had no parking.
 [8] MR. CIRIELLO: Well, from what you're
 [9] saying, then, that part under lease payment
 [10] waiver, we'd have to change that about the
 [11] Certificate of Occupancy --
 [12] MR. LASSITER: That's right.
 [13] MR. CIRIELLO: -- because once the parking
 [14] lot's open, that has nothing to do with the
 [15] Certificate of Occupancy. So the amendment would
 [16] have to go and include that -- language somehow
 [17] about that.
 [18] MR. LASSITER: But that has -- that's been
 [19] the contention all along, is that he has no
 [20] parking for his restaurant. But if the parking
 [21] lot is open, then so what if we get a C.O. two
 [22] months later?
 [23] If it's open for business for the public to
 [24] use the parking lot, then his business is not
 [25] impacted. If it's still got limerock, which it

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[1] motion. I think you need something specific that
 [2] you want changed.
 [3] MR. CIRIELLO: Well, I don't think that the
 [4] free rental for a number of months should be in
 [5] there, because there is no guarantee it will be
 [6] three months, four months, six months or whatever
 [7] and --
 [8] CHAIRMAN ROSE: Then your amendment is to
 [9] eliminate the -- the waive -- waiving of the rent
 [10] for the remainder of the construction period or
 [11] until we get a Certificate of Occupancy.
 [12] MR. CIRIELLO: Basically, yes, but somehow
 [13] I'm trying to find out how to make the language
 [14] go that if we went back to the \$1,200 basic
 [15] agreement to the start of this thing, I can live
 [16] with that, you know.
 [17] I mean, I don't have to go to the \$1,500.
 [18] But I'm not -- I don't want to leave it out
 [19] without anything. But you're right, I don't -- I
 [20] basically don't want to waive the free rental
 [21] period. But if anybody wanted to help me out --
 [22] MR. LASSITER: Joe, maybe I can help you.
 [23] The biggest problem they have over there is the
 [24] parking lot and it's not been paved. And I
 [25] assume that that's supposed to be scheduled --

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[1] is over there, it's a mud hole, then in fact he
 [2] has a valid point that his business is impacted
 [3] if no one can find a parking place.
 [4] So, abatement of the rent could continue
 [5] until that parking lot is paved and
 [6] satisfactorily able to use it as parking. I
 [7] would assume that would --
 [8] CHAIRMAN ROSE: And that would eliminate the
 [9] Certificate of Occupancy issue.
 [10] MR. LASSITER: Which is an open-end thing, I
 [11] agree.
 [12] CHAIRMAN ROSE: Yeah.
 [13] MR. LASSITER: If there's a problem with the
 [14] electrical that has nothing to do with the thing,
 [15] this thing could go on and on and on. Where if
 [16] there's a problem with the other buildings that
 [17] are phase two --
 [18] CHAIRMAN ROSE: So, that -- that terminates
 [19] the waiver of the lease payment as soon as the
 [20] parking lot is paved.
 [21] MR. CIRIELLO: Yeah, what he's saying.
 [22] CHAIRMAN ROSE: Yeah. That's what his
 [23] suggestion is that maybe your amendment should
 [24] say.
 [25] MR. CIRIELLO: Well, okay. I got that down

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[1] as an amendment and we can't do any discussing
 [2] until I get a second, if I get a second, so...
 [3] CHAIRMAN ROSE: Well, are you going to make
 [4] that amendment?
 [5] MR. CIRIELLO: Yeah.
 [6] CHAIRMAN ROSE: All right. I'll second that
 [7] amendment.
 [8] MR. CIRIELLO: Okay. Now, do you have any
 [9] idea as to when that parking lot -- did they give
 [10] you any idea when that parking lot should be
 [11] finished?
 [12] MR. WUELLNER: They're -- they're still
 [13] working on the underground utilities in that
 [14] area. So, until it's -- that part's cleaned up
 [15] and, you know, they can get the additional
 [16] limerock in there and it repaved -- I don't know.
 [17] I mean, I -- I mean, I haven't -- I mean, it's
 [18] still likely to be a month or two, I mean, till
 [19] it's totally open. I don't know that.
 [20] MR. CIRIELLO: My goodness. We have a man
 [21] on staff that's supposed to be overseeing these
 [22] construction people and watch what they're doing
 [23] and stuff. He can't go over there and put a
 [24] torch under their rear end and --
 [25] MR. WUELLNER: Well, you've got -- you've

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[1] companies. The guy that does glass doesn't do
 [2] paving.
 [3] CHAIRMAN ROSE: All right. Well, we've got
 [4] an amendment, an amendment to our -- to the
 [5] recommendation on the floor. Let's vote on that.
 [6] MR. WUELLNER: Do you want to make sure it's
 [7] all right with the other half of the party, or
 [8] are you just going to jump through your half and
 [9] hope it is? I mean, I -- I don't know that he
 [10] has objections or not, but I mean, it's at
 [11] least --
 [12] MR. FRANCE: No.
 [13] MR. WUELLNER: You're all right?
 [14] MR. FRANCE: I'm fine with that.
 [15] MR. WUELLNER: All right.
 [16] CHAIRMAN ROSE: So we have -- we have an
 [17] amendment. It's made and seconded.
 [18] MR. WUELLNER: Start back over.
 [19] CHAIRMAN ROSE: Any further discussion?
 [20] (No discussion.)
 [21] CHAIRMAN ROSE: Let's vote on the amendment.
 [22] All in favor, say aye.
 [23] MR. LASSITER: Aye.
 [24] MR. CIRIELLO: Aye.
 [25] CHAIRMAN ROSE: Aye. Opposed?

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[1] got limits within contracts on how you can do
 [2] things. The job is bonded for performance and
 [3] payment. I mean, financially we have no risk,
 [4] other than we've got to, you know, bide our time
 [5] and do it properly and correctly to the letter of
 [6] the law in order to be -- to keep our position
 [7] safe financially, you know, and --
 [8] MR. CIRIELLO: I was thinking more like,
 [9] say, if he was over there doing some work on
 [10] other areas and he was leaving the parking lot
 [11] part go because he didn't feel it was important,
 [12] that if somebody went over and said, hey, get
 [13] these guys off of putting windows in the building
 [14] and get them over there and concentrate on the
 [15] parking lot. That's the part I'm thinking
 [16] about --
 [17] MR. WUELLNER: But it doesn't --
 [18] MR. CIRIELLO: -- not to do a shoddy job.
 [19] CHAIRMAN ROSE: Joe --
 [20] MR. WUELLNER: But it doesn't work that way
 [21] in construction.
 [22] CHAIRMAN ROSE: -- that's not the way it
 [23] works.
 [24] MR. WUELLNER: You have very -- those are
 [25] very different trades and entirely different sub

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[1] (No opposition.)
 [2] CHAIRMAN ROSE: The motion is carried and we
 [3] changed the waiver of rent to coincide with
 [4] the --
 [5] MR. WUELLNER: With the opening of the
 [6] parking lot.
 [7] CHAIRMAN ROSE: -- the completion of the
 [8] parking lot. Okay. So that now gets us back to
 [9] your recommendation and we're ready to vote on
 [10] that. Is there any further discussion?
 [11] MR. CIRIELLO: Wait a minute. What's this
 [12] again?
 [13] CHAIRMAN ROSE: Well, we're back on the --
 [14] MR. LASSITER: Mr. Chairman?
 [15] CHAIRMAN ROSE: -- Staff recommendation --
 [16] MR. CIRIELLO: The amendment passed. You
 [17] don't vote on the regular -- the original motion.
 [18] The amendment passed.
 [19] MR. LASSITER: If the original --
 [20] MR. CIRIELLO: You don't vote on the -- it's
 [21] just automatic. It's --
 [22] CHAIRMAN ROSE: But the motion -- but this
 [23] motion has not passed. All we did was amend it.
 [24] MR. WUELLNER: You've all agreed to amend
 [25] the original motion.

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[1] CHAIRMAN ROSE: Now we have to vote on the
 [2] original motion --
 [3] MR. WUELLNER: As modified.
 [4] CHAIRMAN ROSE: -- as amended.
 [5] MR. WUELLNER: As modified.
 [6] MR. LASSITER: It's nothing more than a --
 [7] or I can agree to accept the modification to my
 [8] amendment and if the second does the same, then
 [9] that's --
 [10] CHAIRMAN ROSE: And I second it and I accept
 [11] it.
 [12] MR. LASSITER: Yeah. We can vote --
 [13] CHAIRMAN ROSE: So now we vote on the
 [14] motion -- or on the recommendation.
 [15] MR. LASSITER: On the original.
 [16] CHAIRMAN ROSE: All right. Now, all in
 [17] favor of the -- of approving Staff recommendation
 [18] as -- as modified by our amendment --
 [19] MR. LASSITER: Aye.
 [20] MR. CIRIELLO: Aye.
 [21] CHAIRMAN ROSE: -- all in favor, say aye.
 [22] MR. LASSITER: Aye.
 [23] MR. CIRIELLO: Aye.
 [24] CHAIRMAN ROSE: Aye.
 [25] MR. LASSITER: Now we got through it.

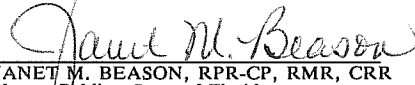

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[1] CHAIRMAN ROSE: Okay. Thank you all very
 [2] much.
 [3] MR. LASSITER: Thank you.
 [4] (Thereupon, the meeting adjourned.)
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[1] CHAIRMAN ROSE: Okay. Ed, I think that
 [2] completes this business.
 [3] MR. WUELLNER: Yes, sir.
 [4] CHAIRMAN ROSE: And I hope that works out.
 [5] MR. FRANCE: I'm sure it will.
 [6] MR. LASSITER: I want to also wish you the
 [7] best of luck and hope that you are extremely
 [8] successful.
 [9] CHAIRMAN ROSE: Yeah. Let us know when you
 [10] open; I'm going to come over and have a sandwich
 [11] with you.
 [12] MR. FRANCE: It's been successful four
 [13] years. Don't stop now.
 [14] CHAIRMAN ROSE: Okay. I remind the board
 [15] members we have that organization meeting on the
 [16] 8th of January. 4 o'clock right here. And then
 [17] we -- remember, we modified our meeting
 [18] arrangements this winter, so we'll have one
 [19] meeting in February on the 11th.
 [20] MR. LASSITER: As long as Donna will keep
 [21] calling me.
 [22] MR. WUELLNER: And hopefully not three
 [23] minutes before.
 [24] CHAIRMAN ROSE: Okay.
 [25] MR. LASSITER: That's right.

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[1] REPORTER'S CERTIFICATE
 [2]
 [3] STATE OF FLORIDA)
 [4] COUNTY OF ST. JOHNS)
 [5]
 [6] I, JANET M. BEASON, RPR-CP, RMR, CRR, certify that I
 [7] was authorized to and did stenographically report the
 [8] foregoing proceedings and that the transcript is a true
 [9] record of my stenographic notes.
 [10]
 [11] Dated this 2nd day of January, 2002.
 [12]
 [13] 
 [14] JANET M. BEASON, RPR-CP, RMR, CRR
 [15] Notary Public - State of Florida
 [16] My Commission No.: CC 705710
 [17] Expires April 30, 2002
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Airport Authority Special Meeting - Dec. 27, 2001

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