



Minutes for September 25, 2023 Board Meeting

Dan P McClure Auditorium East | 01:00 PM

Attendees - Board:

Jesse Biter; Doug Holder; Kristin Incrocci; Jeff Jackson; Robert Spencer

Attendees Staff:

Fredrick Piccolo; Kent Bontrager; Pamela Kantor; Mark Stuckey; Dan Bailey, Airport Counsel;
Dori Guzman, Executive Assistant

Agenda

Item 1. Call to Order, Invocation, and Pledge to Flag

Chairman Jackson called the meeting to order at 1:00 p.m. and Commissioner Holder gave the invocation and led the pledge.

Item 2. Introduction of New Employees

No new employees were introduced.

Item 3. Approval: Minutes of Regular & Workshop Meetings of August 28, 2023

The Board unanimously approved the minutes of the Regular & Workshop Meetings of August 28, 2023.

Item 4. Public Comments - Items on the Agenda

Stephen Rees, Jr., attorney with Icard Merrill, made himself available to answer any questions regarding Board Item 5.11 Second Amendment to General Ground Lease with Team Success A School of Excellence, Inc.

Elliott Falcione, Director, Manatee County Convention and Visitors Bureau, thanked the Board, Rick Piccolo, and Mark Stuckey for their continued partnership with the Manatee County CVB, and presented a gift of the Bureau's appreciation. Manatee County Commissioner Mike Rahn also thanked the Authority for their ongoing support.

Item 5. Items Needing Action

**Item 5.1 Public Hearing for Resolution 2023-06 Adopting FY 2024 Budget
Establishing Airline Rentals, Fees and Charges, Designating Employee**

Promotion Increases, Contributions to Employee Defined Contribution Retirement Plan, Employer Contribution Credit to 457(f) Retirement Plan, Public Parking Rates, Marketing Support, General Aviation Hangar Rates, University Self Storage Rates, Vehicle Storage Rates, Terminal Advertising Rates, Badge Fees, and Commercial Permit Fees

Commissioner Jackson opened the Public Hearing for Resolution 2023-06. Dori Guzman, Notary Public, administered the oath to staff members taking part in the Public Hearing. Mr. Piccolo updated the Board on the 2024 budget: CPE is \$5.29; expected revenue of \$44 million; and expenses of \$31-32 million. The airport will continue to operate with no debt, and construction projects are underway.

THE PUBLIC HEARING WAS CLOSED.

Item 5.2 Resolution 2023-06 Adopting FY 2024 Budget

MOTION: Commissioner Spencer motioned to approve Resolution 2023-06, FY 2024 Budget, as presented. Commissioner Biter seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.3 Public Hearing for Resolution 2023-07 Airport's Minimum Standards for Aeronautical Activities

Chairman Jackson opened the Public Hearing for Resolution 2023-07, Airport's Minimum Standards for Aeronautical Activities. Dori Guzman administered the oath. Mr. Piccolo noted the Minimum Standards were updated with the input of industry consultants and airport tenants.

THE PUBLIC HEARING WAS CLOSED.

Item 5.4 Resolution 2023-07 Airport's Minimum Standards for Aeronautical Activities

MOTION: Commissioner Biter motioned to approve Resolution 2023-07, Airport's Minimum Standards for Aeronautical Activities. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.5 Professional Planning, Architectural, and Engineering Services Contract for the Vehicle Storage Building Modifications

Prime Engineering was selected as the number one ranked firm at the May 2023 board meeting to plan, design, permit, and provide construction phase services for the Air Cargo and/or Facilities Vehicle Storage Modifications Project. This project will modify the Vehicle Storage Building as a light maintenance building for GSE use, opening up needed additional space in the Air Cargo Building for use by the airlines.

MOTION: Commissioner Biter motioned to authorize the Chairman to execute a contract with Prime Engineering for the scope of the project, in an amount up to \$320,000, with a 10% contingency for an authorized amount of \$352,000. Staff is also authorized to prepare all documents to implement this action. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.6

P-230007 Banking Revolving Letter of Credit with Truist Bank

In June 2023, staff received three responses from a Request for Proposal to secure the services of a qualified banking firm to obtain a line of credit to address variable cash flow needs during current terminal construction. After reviewing and ranking the eligible institutions, it was determined Truist Bank was the most qualified.

MOTION: Commissioner Spencer authorized staff to secure a line of credit up to the approved amount of \$75 million with Truist Bank and prepare any documents necessary to implement this action with the assistance of legal counsel. Commissioner Incrocci seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.7

P-230008 Banking Services with Truist Bank

After publicly noticing a Request for Proposal for experienced and qualified banking firms to provide banking services to SMAA, the top three firms were evaluated based on service & merchant fees, interest rates on deposits, financial strength & stability, locations, and other factors. Truist Bank was determined as the institution most suited to meet the Authority's needs.

MOTION: Commissioner Spencer authorized staff to prepare all documents necessary to enter into a contract with Truist Bank to provide banking services, commencing October 1, 2023. The contract will be for a period of three years, with an option to renew for three additional two-year periods. Commissioner Biter seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.8

Lease and Operating Agreement with Elixir Aircraft North America, Inc

Elixir Aircraft North America, Inc is an aerospace and defense manufacturing company, organized under the laws of the State of Delaware, whose primary place of business is La Rochelle, France. Elixir has requested to lease two adjacent aircraft hangars in the northeast quad of the Airport, containing 17,945 sq of interior space for the purpose of aircraft assembly, maintenance, and repair. The proposed agreement includes a minimum capital investment of \$1.5 million with an initial 15-year term and three five-year renewal terms, commencing July 1, 2024 (Premise 1) and July 1, 2025 (Premise II).

MOTION: Commissioner Biter moved to approve the proposed Lease and Operating Agreement with Elixir Aircraft North America, Inc. for aircraft assembly and aircraft maintenance and repair, as presented. Commissioner Incrocci seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.9

Purchase of Manatee County Parcel No. 6682900003 from JSPR Real Estate, LLC

The parcel, approximately .36 acres located at 7406 N. Tamiami Trail, is within the 65 DNL noise contour at the approach to Runway 14. Acquisition of the property will provide Authority with a contiguous parcel totaling 1.44 acres, to be used for future commercial development. A purchase price of \$850,000 has been negotiated. The property is eligible for FDOT economic development funding, up to 50% of the appraised fair market value.

MOTION: Commissioner Spencer moved to authorize the President/CEO to execute the required closing documents to purchase the parcel, subject to receipt of a FMV appraisal acceptable to the Authority, for a total purchase price not to exceed \$850,000. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.10

Amendment No. 1 to Lease and Concession Agreement with Mitchell Management of Florida, LLC

Mitchell Management would like to amend their original Lease and Concession Agreement, dated January 30, 2023, which included development, operation, and maintenance of an Arby's food/beverage concession on the second floor of the terminal. They have proposed replacing the Arby's with Huey Magoo's, a Florida-based chicken tender restaurant. Huey Magoo's currently operates 50 locations throughout various states.

MOTION: Commissioner Holder moved to authorize approval of Amendment No. 1 to the Lease and Concession Agreement with Mitchell Management of Florida, Inc as presented. Commissioner Biter seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 5.11

Second Amendment to General Ground Lease with Team Success A School of Excellence, Inc.

Per the terms of the original agreement, the commencement date of the lease was to occur on August 1, 2021. Despite best efforts, the project has only recently been completed. Team Success is requesting the ground lease be amended to reflect a rent commencement date of August 1, 2024.

MOTION: Commissioner Spencer moved to authorize approval of the Second Amendment to General Ground Lease with Team Success A School of

Excellence, Inc. as presented. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Items Needing Action - Over \$500,000 Threshold

Item 6.1 Guarantee Maximum Price Proposal for Work Package 7, Terminal Expansion Project

Staff is requesting approval for Work Package 7, Fire Alarm Modifications with DeAngelis Diamond-Magnum in an amount up to \$685,674.00. This will allow for the additional following work: replacement of two proprietary fire alarm panels with a more open-source panel system; installation of a third panel in the terminal to provide increased redundancy and amplification; and replacement of all third-floor analog devices.

MOTION: Commissioner Biter moved to authorize the Chairman to execute CMAR GMP Amendment for Work Package 7, and to authorize staff to prepare all documents necessary to implement this action. Commissioner Holder seconded. **MOTION PASSED UNANIMOUSLY (5-0).**

Item 7. Department Reports

- 7.1 Financial Statements
- 7.2 Investment Portfolio
- 7.3 Finance & Administration
- 7.4 Real Estate Development & Properties
- 7.5 ARFF, Operations & Police
- 7.6 Development/Community Relations & Activity Report
- 7.7 Engineering, Planning & Facilities
- 7.8 Internal Audit & Investment Compliance
- 7.9 Information Technology

Item 8. Attorney Presentations

Mr. Bailey, Airport Counsel, updated the Board on staff efforts to rescind the airport's Designation of Regional Impact (DRI) with the City of Sarasota, and replace it with a general plan for development on properties located outside the airport. A hearing on this matter is scheduled for October 16, 2023, with the City. Staff also plans to pursue termination of the long-standing DRI with Manatee County.

Item 9. Old/New Business

There was no old/new business.

Item 10. Public Comments - Items Not on the Agenda

There were no public comments regarding items not on the agenda.

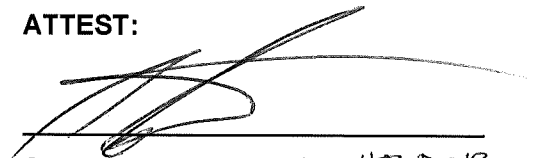
Item 11. Comments by Commissioners

There were no comments by commissioners.


Item 12. Adjournment

The meeting was adjourned at 1.34 p.m.

ATTEST:


Secretary DOUGLAS HOLDER

APPROVE:


Chairman ROBERT SPENCER