



Mr. Jerry Sansom, Chairman  
Dr. Dave Hosley, Vice Chairman  
Ms. Patricia Patch, Treasurer  
Ms. Harry Carswell, Secretary  
Dr. Wasim Niazi  
Mr. Jay Stalrit  
Mr. Milo Zonka

355 Golden Knights Blvd. → Titusville, Florida 32780  
321.267.8780 → fax: 321.383.4284 → mpowell@flairport.com

**AGENDA**  
**REGULAR MEETING**  
**AUGUST 21, 2014 AT 4:00 P.M.**

.....

*\* NOTE TO ALL PUBLIC ATTENDEES:*

*The public may speak on any item on the agenda. Should someone wish to address the Airport Authority Board on a specific item, there will be request cards located on the wall adjacent to the public seating area. Be advised that these cards must be completed and presented to the Executive Secretary prior to the item being heard. Your comments will be addressed prior to the Board's discussion and you will have 5 minutes to address the Board. Thank you for your attention.*

Salute to Flag - Pledge of Allegiance.

- I. CALL TO ORDER.
- II. ROLL CALL.
- III. APPROVAL OF THE AGENDA, AS PRESENTED
- IV. APPEARANCES: None
- V. PRESENTATIONS: None
- VI. CONSENT AGENDA:

(These items are considered routine and will be acted upon by the Authority in one motion. If an Airport Authority Board Member requests discussion on an item, it will be considered separately.)

- a. Approval Of The Titusville - Cocoa Airport Authority Minutes:
  - 1. July 17, 2014 - Regular Meeting
  - b. Property Appraisal Quote for X21, TIX, and COI

- VII. OLD BUSINESS: None
- VIII. NEW BUSINESS:
  - a. Discussion and Consideration of a Loan

**NEXT REGULARLY SCHEDULED AUTHORITY MEETING IS TENTATIVELY SCHEDULED FOR  
SEPTEMBER 18, 2014 AT 4:00 P.M.  
ADDITIONAL INFORMATION ON AGENDA ITEMS CAN BE OBTAINED BY CONTACTING 267-8780.**

- b. Discussion by Mr. Brian Russell of Recent Invoiced Costs by the Michael Baker Jr., Inc. and Contractors Regarding Current Projects

IX. INFORMATION SECTION:

- a. Chief Executive Officer Report
- b. Attorney Report
- c. Check Register & Budget to Actual
- d. Administration & Project Reports

X. AUTHORITY MEMBERS REPORT

XI. PUBLIC AND TENANTS REPORT

XII. ADJOURNMENT

Respectfully submitted,

---

Michael D. Powell, C.M., ACE  
Chief Executive Officer

---

Jerry Sansom  
Chairman



*TIX* → *SPACE COAST REGIONAL AIRPORT*  
*COI* → *MERRITT ISLAND AIRPORT*  
*XZI* → *ARTHUR DUNN AIRPARK*

355 Golden Knights Blvd. → Titusville, Florida 32780 → 321.267.8780 → fax: 321.383.4284 → e-mail: [admins@fairport.com](mailto:admins@fairport.com)

**MEMORANDUM**

**TO:** Members of the Airport Authority

**FROM:** Michael D. Powell, C.M., ACE  
Chief Executive Officer

**DATE:** August 21, 2014

**ITEM DESCRIPTION - NEW BUSINESS ITEM A**

Discussion and Consideration of a Loan

**BACKGROUND**

As instructed by the Board, Authority Staff has been looking into refinancing our current loan with Wells Fargo and checking on possible additional funds to help expeditiously keep moving forward with the multitude of key strategic projects at all three airports making the necessary infrastructure improvements to provide the best service possible to our valued tenants, the traveling public, and the communities we are fortunate enough to serve.

If the Board agrees to move forward, The Authority will be paying off the current note, including prepayment penalty at Wells Fargo in the amount of approximately \$893,858.91.

**ISSUES**

If approved, the Authority would borrow \$2,000,000.00 from SunTrust at the approximate rate of 3.69% for a term of 15 years. After payoff to Wells Fargo, the balance of the money will go into the Development Fund to complete the remaining projects.

**ALTERNATIVES**

The Authority Board may approve moving forward with the loan with Sun Trust, disapprove it, or give staff a different direction.

**FISCAL IMPACT**

The current payment to Wells Fargo is \$18,581.01 a month. The new loan payment will be approximately \$14,500.00. This refinance will replenish the Development Fund and lower the monthly debt payment by approximately \$4,000.00 per month.

**RECOMMENDED ACTION**

It is respectfully requested that the Airport Authority Board resolve to (1) Approve and accept the terms of the loan with SunTrust, pay off

the loan with Wells Fargo, replenish the Development Fund, and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.



TIX → SPACE COAST REGIONAL AIRPORT  
COI → MERRITT ISLAND AIRPORT  
XZI → ARTHUR DUNN AIRPARK

355 Golden Knights Blvd. → Titusville, Florida 32780 → 321.267.8780 → fax: 321.383.4284 → e-mail: [admins@flairport.com](mailto:admins@flairport.com)

**MEMORANDUM**

TO: Members of the Airport Authority

FROM: Michael D. Powell, C.M., ACE  
Chief Executive Officer

DATE: August 21, 2014

**ITEM DESCRIPTION - NEW BUSINESS ITEM B**

Discussion by Mr. Brian Russell of Recent Invoiced Costs by the Michael Baker Jr., Inc. and Contractors Regarding Current Projects

**BACKGROUND**

The Michael Baker Jr., Inc. is currently conducting the engineering and oversight work for contractors on current projects.

The invoice review is to keep the Board informed and ensure we meet FDOT compliance requirements.

**ISSUES**

All projects are moving forward.

**ALTERNATIVES**

If anything regarding the numbers is unclear during the discussion, the Airport Authority Board may ask questions about the costs to ensure everyone is comfortable with the invoices as presented.

**FISCAL IMPACT**

The current Invoiced Costs for the invoices will be covered by Mr. Brian Russell, of Michael Baker Jr., Inc. in detail at the Board Meeting. The back-up documentation is provided for the Board's convenience of reference.

**RECOMMENDED ACTION**

It is respectfully requested that the Airport Authority Board resolve to (1) Concur with approval of the invoiced costs by Michael Baker Jr., Inc. and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

TITUSVILLE - COCOA AIRPORT AUTHORITY  
DATE: AUGUST 13, 2014  
INV. NO.: 884995  
PAGE 2 OF 2

Statement of Accounts Receivable:

Invoice #	Date	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Total AR
884995	8/13/2014	\$35,354.95					\$35,354.95
	Subtotal	\$35,354.95	\$0.00	\$0.00	\$0.00	\$0.00	\$35,354.95

Electronic Payment:

Citizens Bank  
ABA: 036-076-150  
Account No.: 6101710975  
SWIFT: CTZIUS33

Mail Payment:

P O Box 360451  
Pittsburgh, PA 15251-6451

RESPECTFULLY SUBMITTED,  
MICHAEL BAKER JR., INC.



BRIAN C. RUSSELL, P.E.  
PROJECT MANAGER

**MICHAEL BAKER JR., INC.**  
 5200 Belfort Road  
 Concourse III, Suite 110  
 Jacksonville, FL 32256  
 (904) 380-2500  
 (803) 231-4062 Billing



AUGUST 13, 2014

REQUEST NO. 3  
 PROJECT NO. 141310

MR. MICHAEL D. POWELL, C.M., ACE  
 CEO  
 TITUSVILLE - COCOA AIRPORT AUTHORITY  
 355 GOLDEN KNIGHTS BOULEVARD  
 TITUSVILLE, FL 32780

RE: EAST APRON REHABILITATION AND EXPANSION

INVOICE NO. 885002

		FOR FEES BILLED THROUGH AUGUST 03, 2014			
CV	\$159,971.00			<u>INVOICED THIS PERIOD</u>	<u>INVOICED TO DATE</u>
<b><u>BASIC SERVICES</u></b>					
PHASE 1 PHASE 1-2 DESIGN DOCUMENTS					
20% COMPLETE OF	\$110,611.00			\$44,244.40 ✓	\$99,549.90 ✓
PHASE 3 BIDDING PHASE					
0% COMPLETE OF	\$3,956.00			\$0.00	\$0.00
	<u>\$114,567.00</u>			<u>\$44,244.40</u>	<u>\$99,549.90</u>
<b><u>SPECIAL SERVICES</u></b>					
SJRWMD STORMWATER AND WATERLINE					
100% COMPLETE OF	\$18,904.00			\$9,452.00 ✓	\$18,904.00 ✓
PERMIT FEES					
0% COMPLETE OF	\$1,500.00			\$0.00	\$0.00
TOPOGRAPHIC SURVEY					
100% COMPLETE OF	\$5,000.00			\$0.00	\$5,000.00
GEOTECHNICAL INVESTIGATION					
100% COMPLETE OF	\$5,000.00			\$0.00	\$5,000.00
ELECTRICAL DESIGN					
100% COMPLETE OF	\$15,000.00			\$15,000.00	\$15,000.00
	<u>\$45,404.00</u>			<u>\$24,452.00</u>	<u>\$43,904.00</u>
<b>TOTAL EARNINGS</b>				<b>\$68,696.40</b>	<b>\$143,453.90</b>
<b>AMOUNT DUE THIS INVOICE</b>					<b>\$68,696.40</b>

Statement of Accounts Receivable:

Invoice #	Date	0 - 30	31 - 60	61 - 90	91 - 120	121 +	Total AR
885002	8/13/2014	\$68,696.40					\$68,696.40
	Subtotal	<u>\$68,696.40</u> ✓	\$0.00	\$0.00	\$0.00	\$0.00	<u>\$68,696.40</u>

**Electronic Payment:**  
 Citizens Bank  
 ABA: 036-076-150  
 Account No.: 6101710975  
 SWIFT: CTZIUS33

**Mail Payment:**  
 P O Box 360451  
 Pittsburgh, PA 15251-6451

RESPECTFULLY SUBMITTED,  
 MICHAEL BAKER JR., INC.

*B. Russell*  
 BRIAN C. RUSSELL, P.E.  
 PROJECT MANAGER

*Michael Powell*  
 8/14/14