



Mr. Jerry Sansom, Chairman
Mr. Milo Zonka, Vice Chairman
Dr. John Leavitt, Treasurer
Mr. Harry Carswell, Secretary
Dr. Wasim Niazi
Dr. Dave Hosley
Mr. John Craig

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

AGENDA
REGULAR MEETING

APRIL 19, 2018 AT 8:30 A.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:
- 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. March 15, 2018 - Regular Meeting

- VII. OLD BUSINESS: None
- VIII. NEW BUSINESS:
 - a. Discussion and Consideration of an Amendment to a Ground Lease at TIX
 - b. Discussion and Consideration of an Amendment to a lease at TIX
 - c. Discussion by Mr. Aaron McDaniel of Recent Invoiced Costs by Michael Baker International and Contractors Regarding Current Projects

NEXT REGULARLY SCHEDULED AUTHORITY MEETING IS TENTATIVELY SCHEDULED FOR
MAY 17, 2018 AT 8:30 A.M.
ADDITIONAL INFORMATION ON AGENDA ITEMS CAN BE OBTAINED BY CONTACTING 267-8780.

d. Discussion and Consideration of an Amendment to a Lease at
TIX

e. Discussion and Consideration of a Settlement and Security
Agreement with Comp Air

XI. INFORMATION SECTION:

a. Chief Executive Officer Report

b. Attorney Report

c. Check Register & Budget to Actual

d. Project Reports

X. AUTHORITY MEMBERS REPORT

XI. PUBLIC AND TENANTS REPORT

XIII. ADJOURNMENT

Respectfully submitted,

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

Jerry Sansom
Chairman

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on March 15, 2018 at 8:30 a.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL. The following members were present: Mr. Jerry Sansom, Chairman; Mr. Milo Zonka, Vice Chairman; Dr. John Leavitt, Treasurer; Mr. Harry Carswell, Secretary; Dr. Wasim Niazi; Dr. David Hosley; Mr. Michael D. Powell, C.M., ACE, CEO; Mr. Adam Bird, Attorney; Mr. John Craig was absent.

Call to Order

Mr. Zonka called the meeting to order and determined that a quorum was present.

Approval of the Agenda

Mr. Zonka stated that at the last meeting the Board had discussed having Mr. Brian Lightle from Lightle, Beckner & Robinson come to the next meeting to give an update on the status of discussions between his firm and the Airport Authority in regards to their representation. Mr. Zonka noticed Mr. Lightle and suggested adding the item to the agenda under Appearances. (Dr. Niazi entered the meeting) Mr. Zonka called for a motion to approve the Agenda as amended. Dr. Leavitt made the motion. Dr. Hosley seconded. Mr. Zonka called the question. All voted aye. Motion passed.

Appearances – Mr. Brian Lightle from Lightle, Beckner & Robinson

Mr. Powell gave a brief overview, stating that some time back the Board had given direction to Staff to retain a real estate broker to help the Airport Authority ensure and realize the full utility of their facilities. Mr. Powell stated that a Request for Proposals had been put out with two qualified firms responding, to which the Board had selected Lightle, Beckner & Robinson. Mr. Powell stated that since then Staff and Lightle, Beckner & Robinson had been trying to come up with an agreement that could work for the Authority based on where they were at the moment. Discussion continued.

Mr. Zonka turned the floor over to Mr. Lightle for an update and to see if the Board had any questions for him. Mr. Lightle gave a brief update, stating that their goal was maximum exposure of the Airport Authority's assets. Mr. Lightle explained what those assets were. Mr. Lightle stated they had only one comment to work on with Mr. Bird that afternoon and he was confident that the agreement could be signed within the next week. Mr. Lightle stated that they would create marketing materials that would accurately portray the opportunities at the airports and launch after approval by Staff and the Board. Discussion continued.

Presentations – None

Consent Agenda**Item A – Approval of the Titusville-Cocoa Airport Authority Minutes:****1. February 15, 2018 – Regular Meeting**

Mr. Carswell made a motion to approve the Consent Agenda as presented. Dr. Leavitt seconded. Mr. Zonka called the question. There were no objections. Motion passed.

Old Business**Item A – Consideration & Selection of Firm (s) for General Consulting Services for the Titusville-Cocoa Airport Authority (short-listed)**

Mr. Powell gave a brief overview of the item, stating that the Board had selected VHB and Avcon for consideration and presentations. Mr. Powell stated that the Board had already elected to select Michael Baker International at the last meeting.

Mr. Zonka called Avcon to make their presentation first, asking them to keep the presentation to 15 minutes. Mr. Sandeep Singh from Avcon gave an overview and history of the company. (Mr. Sansom entered the meeting) Mr. Singh turned the presentation over to Mr. Rob Hambrecht. Mr. Hambrecht briefly went over the experience of each team member, stating that the key team members were in Brevard County. Mr. Hambrecht discussed the firm's experience in more detail. Mr. Singh wrapped up Avcon's presentation by sharing some testimonials and opening up the floor for questions. Discussion continued.

Mr. Zonka called VHB to make their presentation. Mr. Fin Bonset from VHB introduced himself and provided handouts to the Board. Mr. Bonset gave an overview of the firm, stating he would be the dedicated project manager. Mr. Bonset introduced each team member and highlighted their strengths. Mr. Bonset introduced Mr. Doug Hambrecht and turned the floor over to him to continue with the presentation. Mr. Hambrecht showcased some of the projects his engineering staff had done over the years. Mr. Hambrecht turned the presentation back over to Mr. Bonset. Mr. Bonset wrapped up the presentation and opened up the floor for questions. Discussion continued.

Mr. Zonka brought the discussion back to the Board. Dr. Hosley suggested that the Board use the provided score sheets. Mr. Powell gave a brief explanation and reminder of how to proceed with scoring. Mr. Zonka called a brief recess to allow the Board members to fill out the score sheets at 9:30 a.m.

Mr. Zonka reconvened the meeting at 9:35 a.m.

Mr. Zonka announced the results of the scoring, stating that Avcon had a total of 354 points with an average between first and second of 1.5 and VHB had a total of

347 points with a first and second average score of 1.5. Mr. Zonka stated that both firms were essentially tied. Discussion continued.

The Board concurred that both firms were very good and equally qualified, but they concluded that in order to break the tie they would go with the total points, which put Avcon at a 5 point advantage. Dr. Leavitt made a motion to go with the total points. Mr. Sansom seconded the motion. Mr. Zonka called the question. All voted aye. Motion passed and Avcon was selected.

Mr. Zonka called a brief recess.

New Business

Mr. Sansom reconvened the meeting.

Item A – Discussion & Consideration of an Amendment to Extend a Lease Agreement at Arthur Dunn Airpark

Mr. Powell gave a brief overview of the item, stating that the amendment was for a ground lease agreement with the County's North Area Parks and Recreation Department for their maintenance and office area. Mr. Powell explained to the Board where the property was and gave a brief history of the agreement. Mr. Powell stated that at one time the County had asked to have 5 year extension options upon written request. Mr. Powell explained that they were asking for the same terms on what was their fourth five year amendment. Discussion continued.

Mr. Zonka suggested adding language that at the end of this five year term, the property would be appraised, or use a recent appraisal, and the lease amount would be set based on that number. Mr. Powell stated that he didn't believe that property was included in the last appraisal. Mr. Zonka stated that at the next renewal the Airport Authority could do it at an appraised rate. Discussion continued.

Mr. Zonka made a motion to renew the requested extension, with the caveat that after that five years the lease amount would be set based on fair market value. Dr. Leavitt seconded. Mr. Sansom called the question. There were no objections. Motion passed.

Item B – Discussion by Mr. Aaron McDaniel of Recent Invoiced Costs by Michael Baker International & Contractors Regarding Current Projects

Mr. Sansom turned the floor over to Mr. McDaniel.

Mr. McDaniel presented Pay Request Number 2 in the amount of \$153,846 from American Infrastructure Services, which was for the Runway End Identifier Lights Replacement Project at Spacecoast Regional Airport. Mr. McDaniel stated that the project was being closed out soon.

Mr. McDaniel presented Pay Request Number 13 in the amount of \$164,180 from Sterling Enterprises, which was for the Runway Safety Area Shoreline Stabilization and Improvements Project at Merritt Island Airport. Mr. McDaniel stated that the invoice covered the majority of the final construction, and that there was just a small amount of additional plantings left to do along with some rock to put in at the mitigation island. Discussion continued.

Mr. Zonka made a motion to approve the invoices. Mr. Carswell seconded. Mr. Sansom called the question. There were no objections. Motion passed.

Mr. McDaniel gave a brief update on the Spaceport License. Discussion continued.

Information Section

CEO Report

Mr. Powell reported that the Airport Authority received their lighted X's, giving them more sets for use with multiple runways. Mr. Powell stated that this would make the Airport Authority more sufficient.

Mr. Powell reported that there had been another successful C17 Operation at Space Coast Regional Airport, and complimented the tower staff for stepping up to the plate when Astrotech had requested an earlier arrival than originally planned. Discussion continued.

Mr. Powell gave an update on what was going on with KB Homes and the property across Grissom Parkway near the Space Coast Regional Airport. Discussion continued.

Mr. Powell stated that Staff was helping U.S. Aviation Training Solutions at Space Coast Regional Airport to establish housing for their students and trying to assist them in reserving a block of rooms training programs at the new Hyatt Residency that was going to be built across from the airport on U.S. 1. Discussion continued.

Mr. Powell stated Staff had found a letter from FDOT to the City of Titusville giving them some concessions with regard to their limited access right-of-way. Mr. Powell stated that one of the things this could possibly do is open up more water pressure down at the end where Space Coast Regional Airport is. Discussion continued.

Dr. Leavitt asked about the project at Merritt Island Airport to repair the dip in the runway. Mr. Powell turned the floor over to Mr. McDaniel. Mr. McDaniel gave an update on the project, stating that they were just waiting for the grant to go through and then would be able to start the process. Discussion continued.

Mr. Zonka discussed alternative grants and funding that the Airport Authority could possibly tap into. Discussion continued.

Dr. Niazi stated that he had sent an article to Mr. Powell about low lead, low octane fuel and asked Mr. Powell if he could comment on it. Mr. Powell stated that Mr. Buck Crenshaw from Spaceport Avionics at Space Coast Regional Airport was in the audience and he had asked to possibly put in a tank of Swift Fuel, but it was definitely something to look into. Mr. Powell asked Mr. Crenshaw to expound on the subject. Mr. Crenshaw gave the Board an explanation and stated that they were moving forward into putting all the information together to present to the Board. Mr. Crenshaw also stated that they would make sure that they met all the standards. Discussion continued.

Mr. Carswell asked Mr. Powell if the Airport Authority had enough maintenance employees to keep up with the needs of the three airports. Mr. Powell stated that they were keeping up with everything, but could always use more people. Mr. Powell stated that some of the maintenance employees had gone through advanced training for operations so that they can go out and be allowed to do airfield inspections. Discussion continued.

Dr. Hosley asked about the FAA lighting project at Space Coast Regional Airport. Mr. Powell gave an update. Discussion continued.

Mr. Powell concluded his report.

Attorney Report

Mr. Bird discussed the Lightle, Beckner & Robinson agreement, stating that the Airport Authority had special needs that were somewhat constrained, but he and Mr. Lightle were working on the changes and moving forward. Discussion continued.

Mr. Bird stated that they were still working on delinquent tenants in t-hangars, and hoping to streamline the procedure between Staff and Legal to create an efficient way of handling those matters.

Mr. Bird stated that he and Mr. Watson were working on the transition between firms and obtaining all the documents, especially with the Welsh case.

Mr. Bird concluded his report.

Check Register & Budget to Actual

Mr. Powell stated that the financial reports had been provided and everything was in line.

Administration & Project Reports

Mr. Powell stated that the reports were provided and hoping that there would be updates on the new projects soon.

Authority Members Report

Dr. Hosley talked about a humanitarian issue regarding some missionaries in Haiti that were attacked and left for dead. Dr. Hosley stated that one of the Space Coast Regional Airport tenants, Mr. Joe Hurston, flew to Haiti and picked up the missionaries and flew them back to the United States where they were operated on and their lives were saved. Discussion continued.

Mr. Zonka stated that he met with Troy Post, Executive Director of the North Brevard Economic Development Zone, and they discussed the MRO show coming up, hoping that Mr. Powell would participate. Mr. Zonka stated that the NBEDZ would be paying the expenses. Mr. Powell stated he would participate. Mr. Zonka exited the meeting. Discussion continued.

Mr. Sansom discussed the State of Florida Legislative Session.

Public & Tenants Report

Mr. Bill Weiler from the Civil Air Patrol stated that Embry Riddle was testing many different fuels that were coming in every few weeks, then they pull the spark plugs. Mr. Weiler gave an update, along with many of the Civil Air Patrol highlights. Discussion continued.

Mr. Don White, President of the EAA at Merritt Island Airport, announced that they held the Ford Tri-Motor at the Space Coast Regional Airport, and they did 36 flights. Mr. White stated that they had about 375 paying passengers on the flights which were all full. Mr. White stated that the EAA got \$5 a seat, which went to the Warbird Museum. Discussion continued.

Mr. White stated that the next Young Eagles event would be held on April 28th. Mr. White stated that he felt the maintenance at the airports seemed to be slowing down. Mr. White gave the example of PAPI lights being out at Arthur Dunn Airpark and Merritt Island since the hurricane. Mr. McDaniel gave an update on the lights, stating that they found the lights were submerged during the hurricane and there had been degradation. Mr. Powell stated that Staff had to follow a checklist and exhaust all options in order to get funding to repair/replace the lights. Discussion continued.

Mr. Buck Crenshaw gave an update on happenings at Spaceport Avionics. Mr. Crenshaw also told the Board that Mr. Tom Fotopoulos, the owner of Airscan at Space Coast Regional Airport, passed away on March 10th. Discussion continued.

Adjournment

Mr. Sansom adjourned the meeting at 10:55 a.m.

JERRY SANSOM, CHAIRMAN

HARRY CARSWELL, SECRETARY



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COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

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MEMORANDUM

TO: Members of the Airport Authority

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

DATE: April 19, 2018

ITEM DESCRIPTION - NEW BUSINESS ITEM A

Discussion and Consideration of an Amendment to a Ground Lease at TIX

BACKGROUND

Delta Hotel Aviation Group, LLC had expressed interest in a ground lease for 1.57 acres at TIX to build a 15,000 sq.ft. hangar last year. The Board approved the lease, and then there was an unexpected delay in acquiring an airplane that halted taking possession of the leasehold to build a hangar. Delta Hotel Aviation Group is now ready to move forward.

ISSUES

This investment at TIX will be for a large hangar to house a Gulfstream and possibly a helicopter. The Amendment is to change the date, clarify a requested construction clause due to building a new hangar, and slight change the total area needed.

ALTERNATIVES

The Board could decide to allow or not to allow the request by Delta Hotel Aviation Group, LLC for an Amendment to the ground lease.

FISCAL IMPACT

1.57 acres (68,389.20 sq.ft.) at \$.23 sq.ft equals \$15,729.52 annually, or \$1,310.79 a month, plus any applicable taxes.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve the request by Delta Hotel Aviation Group, LLC for an Amendment to a ground lease and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

AMENDMENT TO LEASE AGREEMENT EFFECTIVE APRIL 1, 2017

The TITUSVILLE-COCOA AIRPORT AUTHORITY, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida (the "Lessor"), and DELTA HOTEL AVIATION GROUP, LLC, a Florida limited liability company (the "Lessee"), have entered into this Amendment to Lease Agreement Effective April 1, 2017 (the "Amendment") on this _____ day of _____, 2018. Lessor and Lessee are collectively referred to as the "Parties," and the Parties do hereby agree as follows:

WITNESSETH:

WHEREAS, the Parties previously entered into a lease agreement on March 16, 2017 with an Effective Date of April 1, 2017 (the "Lease Agreement") for the lease of certain real property (the "Property") located at the Space Coast Regional Airport (TIX) and specifically defined in and by the Lease Agreement; and

WHEREAS, as a result of unforeseen circumstances, Lessee was not able to take possession of the Property or otherwise to perform under the Lease Agreement beginning on April 1, 2017; and

WHEREAS, Lessee has informed Lessor that it is now ready, willing and able to fulfill all of its obligations under the Lease Agreement and to diligently move forward as contemplated thereby; and

WHEREAS, Lessee and Lessor desire to amend the terms of the Lease Agreement to provide a new Effective Date (as defined thereby) and deadlines stemming therefrom so that no party is in breach of the Lease Agreement as it currently exists.

NOW, THEREFORE, in consideration of the premises and the Parties' mutual covenants, the Parties mutually and voluntarily agree as follows:

1. The Lease Agreement shall be amended as follows and be treated as if these amended terms were a part of the Lease Agreement from its inception:

(a) **Subsection 2.01(A.)** of the Lease Agreement shall be deleted in its entirety and the following paragraph inserted in its place:

A. The primary term of this Lease is for a period of twenty (20) years commencing on the _____ day of _____, 2018 (the "Commencement Date") and shall terminate twenty (20) years from such date with ownership of all improvements constructed or otherwise placed upon the property identified in Article I hereof reverting to LESSOR upon the termination and/or expiration hereof. LESSEE shall also have one (1) five-year option which, if exercised by LESSEE in writing at least sixty

(60) days before the expiration of the primary term of the Lease, shall run consecutively with the primary term beginning on the first day after the primary term expires. LESSEE shall also be entitled to an additional five-year option at the expiration of the first five-year option term to be exercised in the same manner – in writing 60 days prior to the expiration of the first option term – as the first option and which shall commence, if properly exercised, on the first day after the expiration of the first option period. LESSEE must be in full compliance with all terms of this Lease, including without limitation payment of all sums due LESSOR, in order to exercise any option provided hereunder.

- (b) The term “commencement date” as used in **Subsection 2.01(B)** of the Lease Agreement shall be changed to read “Commencement Date” and have the same definition and meaning as identified in amended Subsection 2.01(A), above.
- (c) **Section 3.1** of the Lease Agreement shall be deleted in its entirety and the following heading and paragraph inserted in its place:

Section 3.01 – Rent.

For the purpose of computing the rental payments, LESSOR and LESSEE agree that the Leased Premises is comprised of 1.57 acres, which is 68,389.20 square feet. The annual rental amount for the Leased Premises comprised of 68,389.20 square feet is \$0.23 per square foot at the commencement of this Lease for a total annual rental sum of \$15,729.52. Annual rent increases based on the Consumer Price Index (“CPI”) shall be applied annually throughout the term(s) of the Lease.

- (d) **Section 3.02** of the Lease Agreement shall be deleted in its entirety, with the exception of the heading, and the following paragraph inserted in its place:

Payment of ground rental by LESSEE to LESSOR as aforesaid shall commence immediately upon the termination of the Construction Period as set forth in Article XII, below, and shall be due each month thereafter as set forth in this Lease.

- (e) **Subsection 3.04(A.)** of the Lease Agreement shall be deleted in its entirety and the following paragraph inserted in its place:

A. The annual rental fee set forth in Section 3.1, above, together with all applicable sales tax due thereon (currently 6.8% but subject to change from time to time) shall be paid by LESSEE to LESSOR in twelve (12)

equal monthly installments each equal to 1/12 of the annual rental fee as it is currently calculated and as it may be adjusted from time to time pursuant to the terms hereof. For the first year of the Lease, the monthly rental payment due from LESSEE to LESSOR, not including applicable sales tax, is \$1,310.79. Each month's rent payment shall be paid to Lessor on or before the first (1st) day of each month during all terms of this Lease.

- (f) **Subsection 10.01(A.)** of the Lease Agreement shall be deleted in its entirety and the following paragraph inserted in its place:

A. LESSEE may terminate this Lease and terminate all of its future obligations hereunder at any time if and only if: (i) LESSEE is not in default of its payment obligations or any other obligations to LESSOR under the Lease; AND (ii) the Space Coast Regional Airport is permanently abandoned as an air transportation facility, the use of the Airport is restricted in such a manner that LESSEE cannot reasonably operate on the Space Coast Regional Airport for a period of ninety (90) consecutive days or the LESSOR is in breach of any of the covenants or agreements contained in the Lease for a period exceeding thirty (30) consecutive days after receipt of written notice of such breach from LESSEE. If LESSEE has the right to and elects to terminate the Lease under this Subsection, LESSEE must provide LESSOR with 30 days' advanced written notice of such election to terminate the Lease and must comply with all Lease provisions during the 30-day termination notice period.

- (g) A new Article, Article XII, shall be added to the Lease Agreement and read as follows:

ARTICLE XII
CONSTRUCTION PERIOD

Section 12.01 – Construction Period

A. Beginning on the Commencement Date as defined in **Subsection 2.01(A.)** hereof, LESSEE shall be entitled to a construction period (the "Construction Period") during which time LESSEE shall diligently and properly work to construct the hangar depicted in Exhibit A hereto (the "Hangar") together with any other improvements set forth in the Lease. As long as LESSEE diligently and properly works to fulfill the construction of improvements on the demised premises as set forth in the Lease, the Construction Period shall continue until the earlier of: (1) the issuance of a Certificate of Occupancy for LESSEE's Hangar if a

Certificate of Occupancy is required for proper use thereof; (2) substantial completion of LESSEE's Hangar, as reasonably determined by LESSOR, if a Certificate of Occupancy is not required for proper use of the Hangar; or (3) eight (8) months from the Commencement Date. Irrespective of any other provision in this Lease, LESSEE shall be responsible for any and all taxes, utility charges, insurance premiums and any other costs or expenses associated with the Leased Premises from the Commencement Date and during the Construction Period, with the exception of payment of ground rent which shall commence as set out in **Section 3.02**, above.

B. LESSEE shall be solely responsible for all costs, expenses, fees and any other charges related to construction of any improvements on the demised premises, including without limitation the Hangar, and shall indemnify and hold harmless LESSOR from the same.

C. As a material part of its obligations to LESSOR in relation to any construction performed by LESSEE on the Leased Premises, LESSEE at its sole cost and expense shall be required to obtain, execute, furnish and record in the public record a payment and performance bond with a surety insurer authorized to do business in the State of Florida as a surety (the "Bond") as required by section 255.05, Florida Statutes. LESSEE shall comply with all requirements related to the Bond as set forth in section 255.05, Florida Statutes, including without limitation the obligation to provide LESSOR with a certified copy of the recorded Bond prior to commencing construction on the Leased Premises, and failure to do so shall constitute a material breach of this Lease. LESSEE shall not be required to furnish a Bond under this subsection if the total contracted cost of construction is \$200,000 or less.

D. LESSEE shall indemnify and hold harmless LESSOR and its officers, directors, employees and agents from any and all liability, losses or damages, including reasonable attorneys' fees and costs of defense, that LESSOR or its officers, board members, employees, agents or instrumentalities may incur as a result of claims, demands, suits, causes of action or proceedings of any kind or nature arising out of, relating to or resulting from or related to construction on the Lease Premises and stemming from or related to the acts or omissions, whether intentional or unintentional, of LESSEE, its employees, agents, servants, partners, principals, contractors, subcontractors, subconsultants or invitees. LESSEE shall pay all claims and losses in connection therewith and shall investigate and defend all claims, suits or action of any kind or nature in the name of LESSOR, including appellate proceedings, and LESSEE shall pay all costs, judgments and reasonable attorney's fees which may be incurred in relation thereto. LESSEE expressly understands and agrees

that any insurance protection required by this Agreement or otherwise provided by LESSEE shall in no way limit the responsibility to indemnify, hold harmless and defend LESSOR and its officers, employees, agents, and instrumentalities as provided herein. LESSEE's obligations hereunder shall survive the termination of this Lease. Nothing in this paragraph is intended to or does limit or modify LESSOR's right to assert sovereign immunity or any other form of governmental immunity in any claim or action against it, including without limitation the rights of LESSOR under section 768.28, Florida Statutes.

E. In addition to the terms of this Article XII, LESSEE shall also comply with the requirements set forth in Exhibit "D" to this Lease.

- (h) The square footage of the demised premises under the Lease Agreement as set forth on **Exhibit "A"** thereto is changed from "68,750SF" to read "68,389.20SF."

2. Except as expressly and specifically modified by this Amendment, all other terms, provisions, rights and obligations of the Parties set forth in the Lease Agreement shall remain valid, enforceable and in full force and effect, and the Parties agree to be bound by and fully comply with those terms, provisions, rights and obligations. In the event of any direct conflict between the terms of the Lease Agreement and the terms of this Amendment, the terms of this Amendment shall control.

3. By executing this Amendment, the Parties agree to waive and otherwise release one another from any breach, if any, or alleged breach of the Lease Agreement occurring prior to the execution of this Amendment by the Parties and to treat the Lease Agreement as though it had been originally executed as of the date of execution of this Amendment.

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals on the date first above written.

(Signature Page Follows)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

**TITUSVILLE-COCOA AIRPORT
AUTHORITY**

Witness

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

Witness

Approved as to Form and Legality this _____
Day of _____, 2018

GrayRobinson, P.A.

By: _____
Adam M. Bird, Esq., Counsel/Titusville-Cocoa
Airport Authority

* * *

DELTA HOTEL AVIATION GROUP, LLC

Witness

By: _____
David Herlong, as Its Manager

Witness



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COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

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MEMORANDUM

TO: Members of the Airport Authority

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

DATE: April 19, 2018

ITEM DESCRIPTION - NEW BUSINESS ITEM B

Discussion and Consideration of an Amendment to a lease at TIX

BACKGROUND

Spaceport Avionics leased Building 27 at TIX back in July 2016. The owners also have Spaceport Aviation out of Building 27. In looking into better options to service their fleet, the owners have asked for the Board's consideration to install a 500 gallon tank on their leasehold to service their fleet. This tank would be for unleaded auto gas to be used in their aircraft.

ALTERNATIVES

The Airport Authority Board could approve the Amendment to the lease, disapprove, or ask for some other alternative.

FISCAL IMPACT

None identified at this time.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) Approve the Amendment to the lease, and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

Michael Powell

From: Buck Crenshaw <spaceportavionics@gmail.com>
Sent: Monday, March 26, 2018 8:50 AM
To: Michael Powell
Cc: Buck Crenshaw; Dean Spurlock
Subject: Sitting for proposed fuel tank

Michale this is the sitting plan for our ethanol free autos that we intend to use for our fleet. I walked this proposed site down with the fire chief last week and he was in favor of it. With your concurrence we will have the tank delivered but will not have it filled until a final walkdown with all concerned parties.



Buck Crenshaw
Co-owner Spaceport Avionics Services



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MEMORANDUM

TO: Members of the Airport Authority

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

DATE: April 19, 2018

ITEM DESCRIPTION - NEW BUSINESS ITEM C

Discussion by Mr. Aaron McDaniel of Recent Invoiced Costs by Michael Baker International and Contractors Regarding Current Projects

BACKGROUND

Michael Baker International 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. Aaron McDaniel, of Michael Baker International, 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 International and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

Michael Baker INTERNATIONAL

MICHAEL BAKER INTERNATIONAL, INC.
12740 Gran Bay Pkwy West
Suite 2110
Jacksonville, FL 32258
(904) 380-2500

MARCH 30, 2018

MR. MICHAEL D. POWELL, C.M., ACE
CEO
TITUSVILLE - COCOA AIRPORT AUTHORITY
355 GOLDEN KNIGHTS BOULEVARD
TITUSVILLE, FL 32780
Email: acampbell@flairport.com

REQUEST NO. 25
PROJECT NO. 146363
FM #433520-1

RE: RSA COMPLIANCE & SHORELINE STABILIZATION
RUNWAY 11-29 SAFETY AREA IMPROVEMENT

INVOICE NO. 1009229

FOR FEES BILLED DECEMBER 1, 2017 THROUGH FEBRUARY 28, 2018

CV	\$748,230.00				<u>INVOICED THIS PERIOD</u>	<u>INVOICED TO DATE</u>
CONSTRUCTION MANAGEMENT						
93.20% COMPLETE OF	\$190,977.00				\$10,523.93	\$177,985.41
RPR INSPECTION-MERRITT ISLAND AIRPORT						
INSPECTOR NTE	\$198,375.00	<u>RATE</u>	<u>HRS.</u>		<u>HRS.</u>	
		\$115.00	0.00	\$0.00	1725.00	\$198,375.00
RPR EXPENSES		<u>RATE</u>	<u>UNITS</u>		<u>UNITS</u>	
MEALS (WEEK)	\$5,850.00	\$150.00	0.00	\$0.00	38.20	\$5,730.00
VEHICLE (WEEK)	\$7,020.00	\$180.00	0.00	\$0.00	40.47	\$7,284.00
LODGING (WEEK)	\$9,750.00	\$250.00	0.00	\$0.00	38.20	\$9,550.00
	\$22,620.00			\$0.00		\$22,564.00
RPR INSPECTION-OFF-SITE MITIGATION AREA		<u>RATE</u>	<u>HRS.</u>		<u>HRS.</u>	
INSPECTOR NTE	\$75,000.00	\$100.00	141.00	\$14,100.00	613.00	\$61,300.00
RPR EXPENSES		<u>RATE</u>	<u>UNITS</u>		<u>UNITS</u>	
MEALS (WEEK)	\$2,700.00	\$150.00	3.00	\$450.00	15.40	\$2,310.00
VEHICLE (WEEK)	\$3,240.00	\$180.00	3.00	\$540.00	15.40	\$2,772.00
LODGING (WEEK)	\$4,500.00	\$250.00	3.00	\$750.00	146.00	\$3,850.00
	\$10,440.00			\$1,740.00		\$8,932.00
ENVIRONMENTAL CONSTRUCTION SERVICES						
100.00% COMPLETE OF	\$33,852.00			\$0.00		\$33,852.00
DERELICT VESSEL REMOVAL & SURVEY						
100.00% COMPLETE OF	\$26,902.00			\$0.00		\$26,902.00
CONSTRUCTION TESTING (SUB)						
100.00% COMPLETE OF	\$40,000.00			\$0.00		\$40,000.00
MITIGATION MONITORING & MITIGATION REPORTS						
79.15% COMPLETE OF	\$139,155.00			\$1,731.40		\$110,136.85
ENG INVESTIGATION-GEOTECH						
100.00% COMPLETE OF	\$10,909.00			\$0.00		\$10,909.00
				\$1,731.40		\$221,799.85
TOTAL EARNINGS				\$28,095.33		\$690,956.26
AMOUNT DUE THIS INVOICE						\$28,095.33

Electronic Payment:
Michael Baker International, Inc.
Citizens Bank
ABA: 036-076-150
Account No.: 6101710975
SWIFT: CTZIUS33

Mail Payment:
P O Box 536408
Pittsburgh, PA 15253-5906

Michael Powell
3/30/18

APPLICATION AND CERTIFICATION FOR PAYMENT

TO OWNER:

Titusville Cocoa Airport Authority
355 Golden Knights Blvd.
Titusville, Florida 32780

PROJECT: RAILS REPLACEMENT

AIA DOCUMENT G702

PAGE ONE OF TWO PAGES

APPLICATION NO: 3

PERIOD TO: 04/10/18

Distribution to:

OWNER ☐ ENGINEER ☒ CONTRACTOR ☐

VIA ENGINEER:

American Infrastructure Services, Inc.
11341 Lindbergh Blvd
Fort Myers, FL 33913

PROJECT NOS:

OWNER NO.

ENGINEER NO.

CONTRACTOR NO.

CONTRACT DATE:

151357
1775
09/21/17

CONTRACT FOR:

Jacksonville, FL 32258

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM \$ 248,836.00
2. Net change by Change Orders \$1,316.50
3. CONTRACT SUM TO DATE (Line 1 + 2) \$ 248,152.50
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703) \$ 248,152.50
5. RETAINAGE:
 - a. 10% of Completed Work \$ 24,815.25
 - (Cell U275 on G703)

CONTRACTOR

American Infrastructure Services, Inc.

By:

Date: 4-10-18

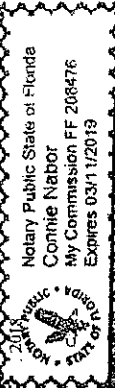
State of: FLORIDA

County of: Lee

Subscribed and sworn to before me this 10th day of April, 2018.

Notary Public: Aaron Mcdaniel

My Commission Expires: 03/11/2019



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 6,000.30

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

By: AARON MCDANIEL, P.E. Date: 4/16/18

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

THE AMERICAN INSTITUTE OF ARCHITECTS, 1325 NEW YORK AVE., N.W. WASHINGTON, DC 20004-5502

AIA DOCUMENT G702 APPLICATION AND CERTIFICATION FOR PAYMENT - 082 EDITION 4/01 01/92

Users may obtain validation of this document by requesting a completed AIA Document D401 - Certification of Document's Authenticity from the Licensee.

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this Month	\$1,316.50	\$0.00
TOTALS	\$1,316.50	\$0.00
NET CHANGES by Change Order	\$0.00	

Signature: Aaron Mcdaniel
1775 AIA MIM Pay App

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF TWO PAGES

TO OWNER: Titusville Cocoa Airport Authority
355 Golden Knights Blvd.
Titusville, Florida 32780

PROJECT: REELS REPLACEMENT

APPLICATION NO: 4
APPLICATION DATE: 04/10/18
PERIOD TO: 04/10/18

Distribution to:
OWNER ☐
ENGINEER ☒
CONTRACTOR ☐

FROM CONTRACTOR: VIA ENGINEER:
American Infrastructure Services, Inc.
11341 Lindbergh Blvd
Fort Myers, FL 33913

PROJECT NOS:
OWNER NO: 151357
ENGINEER NO: 1775
CONTRACTOR NO: 09/21/17

CONTRACT FOR: Michael Baker International, Inc.
12740 Gran Bay Pkwy W.
Suite 2110
Jacksonville, FL 32258

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payment received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT SUM	\$ 246,836.00
2. Net change by Change Orders	\$ 1,316.50
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$ 248,152.50
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 248,152.50
5. RETAINAGE:	
a. $\frac{10}{100}$ of Completed Work	\$ -
(Cell U275 on G703)	

6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$ 24,815.25
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$ 223,337.25
8. CURRENT PAYMENT DUE	\$ 24,815.25
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	\$ -

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this Month	\$1,316.50	\$0.00
TOTALS	\$1,316.50	\$0.00
NET CHANGES by Change Order	\$0.00	

CONTRACTOR: American Infrastructure Services, Inc.

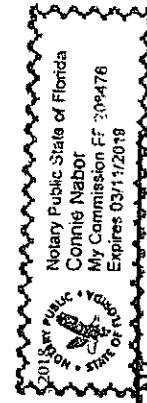
By:  Date: 4-10-18

State of: FLORIDA County of: Lee

Subscribed and sworn to before me this 10th day of April

Notary Public: 

My Commission Expires 03/11/2019



ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED

AMOUNT CERTIFIED: \$ 24,815.25

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

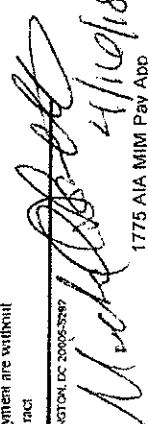
By: AARON MCDANIEL, P.E. Date: 4/16/18

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract

AIA DOCUMENT G702 APPLICATION AND CERTIFICATION FOR PAYMENT 1992 EDITION AIA 01992

Users may obtain validation of this document by requesting a completed AIA Document D401 - Certification of Document's Authenticity from the Licensee.

THE AMERICAN INSTITUTE OF ARCHITECTS, 1735 NEW YORK AVE., N.W., WASHINGTON, DC 20005-3297

 4/16/18
1775 AIA MIM Pay App



TIX → SPACE COAST REGIONAL AIRPORT
COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

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

MEMORANDUM

TO: Members of the Airport Authority

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

DATE: April 19, 2018

ITEM DESCRIPTION - NEW BUSINESS ITEM D

Discussion and Consideration of an Amendment to a Lease at TIX

BACKGROUND

North American Surveillance Systems (NASS) has asked for an Amendment to their lease at TIX. The request was to clarify the current property description in Exhibit A for both the Lease and Memorandum of Lease, clarify Section 1.1 of the Lease to make it consistent with the property description, and clarify the payment of the related property taxes in Section 6.1 of the Lease.

ISSUES

NASS first leased a building at TIX in 2013. They leased additional land in 2014 to construct the large hangar on the west side at TIX. They then leased additional land for additional parking to accommodate their growth. The Amendment was requested to clarify the language associated with how much are they occupy.

ALTERNATIVES

The Board could decide to allow or not to allow the request by NASS for an Amendment to the lease.

FISCAL IMPACT

None identified at this time.

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve the request by NASS for an Amendment to the lease and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.

AMENDMENT TO LEASE AGREEMENT EFFECTIVE JULY 1, 2014

The **TITUSVILLE-COCOA AIRPORT AUTHORITY**, as the governing body of the Titusville Cocoa Airport District, a special taxing district existing by and under the laws of the State of Florida (the "**Lessor**"), and **NORTH AMERICAN SURVEILLANCE SYSTEMS, INC.**, a Florida corporation (the "**Lessee**"), have entered into this Amendment to Lease Agreement Effective July 1, 2014 (the "**Amendment**") on this _____ day of _____, 2018. Lessor and Lessee are collectively referred to as the "**Parties**," and the Parties do hereby agree as follows:

WITNESSETH:

WHEREAS, the Parties previously entered into a lease agreement with an effective date of October 22, 2013 (the "**Original Lease**"), which the parties acknowledge and agree was amended and restated by that certain lease agreement with an Effective Date of July 1, 2014 (the "**Lease**") for the lease of certain real property located at the Space Coast Regional Airport (TIX) and specifically defined in and by the Lease; and

WHEREAS, Lessee and Lessor desire to amend the terms of the Lease to provide a new property description and sketch as well as to expand the property owned by TCAA that is subject to the Lease.

NOW, THEREFORE, for and in consideration of the terms, covenants and conditions herein contained, along with the sum of Ten and No/100 Dollars (\$10.00) in hand paid by each party hereto to the other, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party hereto, the parties do hereby amend and restate the Original Lease, in its entirety, substituting and replacing the provisions thereof with the provisions of the Lease, and hereby mutually and voluntarily agree as follows:

1. The Lease shall be amended as follows:

- (a) The second paragraph of **Section 1.1 of Article I** of the Lease, containing the property description referenced in paragraph 1 of the same Section, shall be deleted in its entirety and the following paragraph inserted in its place:

Land parcel located at Space Coast Regional Airport, comprising approximately 91,083 sq. ft. (2.09± acres), as described on Exhibit "A" and depicted on Exhibit "A- 1" hereto and defined herein as "Lease Area A;" and an additional land parcel consisting of approximately 8,100 sq. ft. (0.19± acres) as described and depicted Exhibit "A-2" hereto and defined herein as "Lease Area B," which together with Lease Area A shall be collectively referred to herein as the "Premises."

- (b) Exhibit "A," Exhibit "A-1" and Exhibit "A-2" to the Lease shall be removed and deleted in their entirety, and the documents attached to this Amendment as Exhibit "A," Exhibit "A-1" and Exhibit "A-2" shall be substituted in their place and be incorporated in the Lease so that any reference in the Lease to "Exhibit A" shall refer to the document attached to this Amendment as Exhibit "A," any reference in the Lease to "Exhibit A-1" shall refer to the document attached to this Amendment as Exhibit "A-1," and any reference in the Lease to "Exhibit A-2" shall refer to the document attached to this Amendment as Exhibit "A-2."
- (c) The following paragraph shall be added to **Section 6.1** of the Lease below the first paragraph thereof:

Notwithstanding the foregoing, for so long as Lease Area A is a separate tax parcel, Lessee shall pay all taxes, assessments (including, without limitation, stormwater utility charges) and impact fees ("Taxes") levied against or in connection with Lease Area A. In the event that Lease Area A shall no longer be taxed separately, Lessee shall pay its share of Taxes for Lease Area A in the same manner as Lessee's share of Taxes for Lease Area B is calculated below. With respect to Lease Area B, in the event that Lease Area B is not separately assessed, but is part of a larger parcel for assessment purposes (hereinafter referred to as the "larger parcel"), then the Taxes levied against or in connection with Lease Area B for which Lessee is responsible hereunder shall be a fractional portion of the Taxes on the larger parcel, the numerator of which shall be the acreage of Lease Area B, and the denominator of which shall be the acreage of the larger parcel. With respect to Taxes against building(s) on Lease Area B, the numerator of such fraction shall be the floor area of any building on Lease Area B and the denominator of which shall be the floor area of all buildings on the larger parcel. With respect to any Taxes which under the laws then in force may be evidenced by improvement or other bonds, or may be paid in annual installments, only the amount of such annual installment (with appropriate proration for any partial year) and statutory interest shall be included with the computation of the Taxes levied against the Premises, any portion thereof, or any buildings on any portion thereof.

2. Except as expressly and specifically modified by this Amendment, all other terms, provisions, rights and obligations of the Parties set forth in the Lease shall remain valid, enforceable and in full force and effect, and the Parties agree to be bound by and fully comply with those terms, provisions, rights and obligations. In the event of any direct conflict between the terms of the Lease and the terms of this Amendment, the terms of this Amendment shall control.

(Signature Page Follows)

IN WITNESS WHEREOF, the Parties hereto have hereunto set their hands and seals on the date first above written.

**TITUSVILLE-COCOA AIRPORT
AUTHORITY**

Witness

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

Witness

Approved as to Form and Legality this _____
Day of _____, 2018

GrayRobinson, P.A.

By: _____
Adam M. Bird, Esq., Counsel/Titusville-Cocoa
Airport Authority

* * *

**NORTH AMERICAN SURVEILLANCE
SYSTEMS, INC.**

Witness

By: _____

As Its: _____

Witness

Print Name: _____

EXHIBIT A

Lease Area A Description

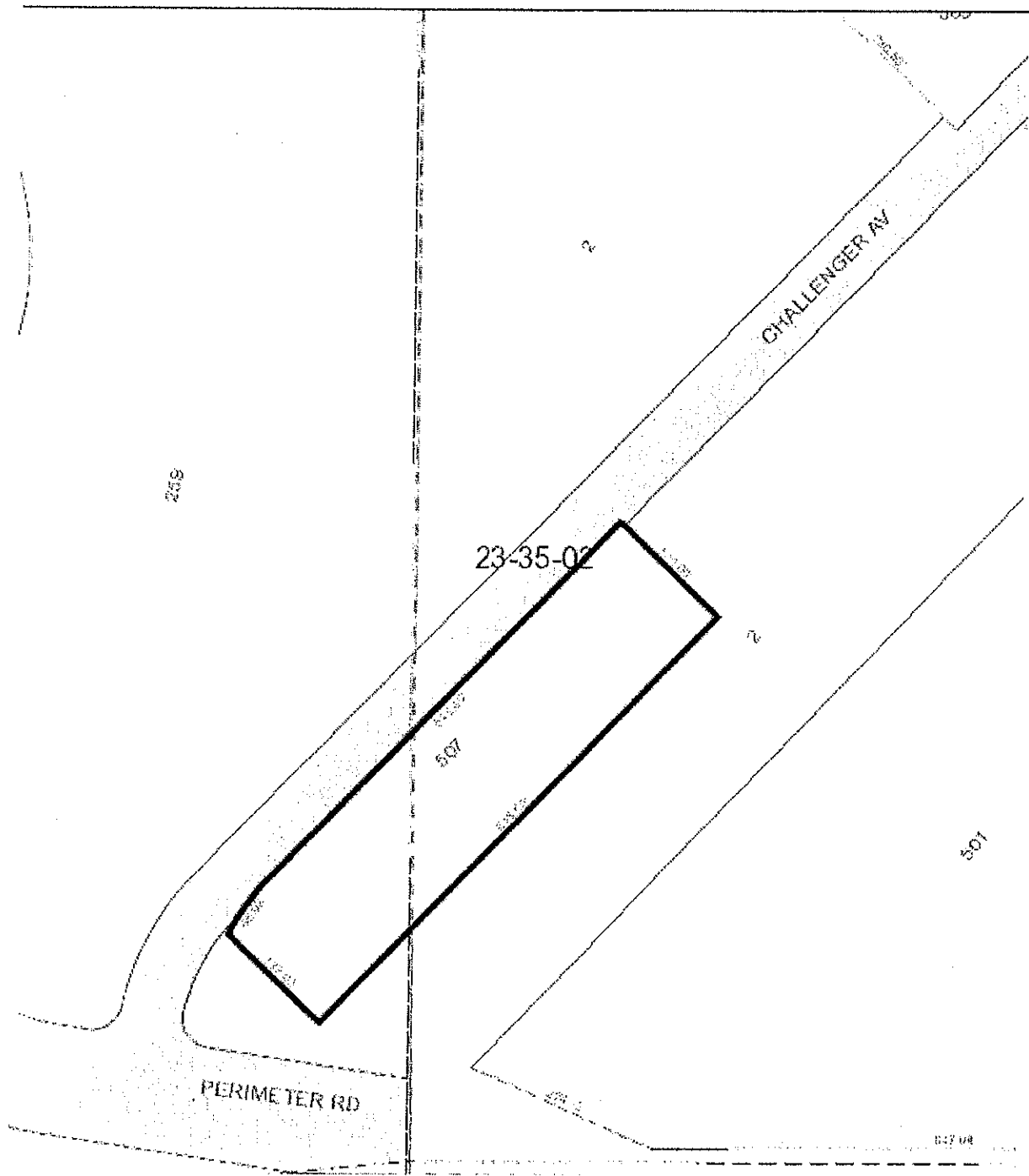
A parcel of land lying in Sections 2 and 3, Township 23 South, Range 35 East, Brevard County, Florida and being more particularly described as follows:

Commence at a nail and 1 1/2" washer stamped "LB 5289" lying in the centerline of Challenger Avenue (said nail and washer lies North 72 degrees 16 minutes 19 seconds West a distance of 146.96 feet from the Southwest corner of Building No. 43 of Space Coast Regional Airport); thence run North 44 degrees 01 minute 17 seconds East along the occupied centerline of Challenger Avenue a distance of 548.45 feet; thence South 45 degrees 58 minutes 43 seconds East 26.00 feet to the Point of Beginning of the herein described parcel; thence South 44 degrees 01 minute 17 seconds West 548.45 feet to a point of curvature of a circular curve concave to the Southeast having a radius of 180.00 feet; thence run Southwesterly along the arc of said curve through a central angle of 21 degrees 00 minutes 55 seconds a distance of 66.02 feet; thence South 45 degrees 58 minutes 43 seconds East 137.03 feet; thence North 44 degrees 01 minute 17 seconds East 613.00 feet; thence North 45 degrees 58 minutes 43 seconds West 149.00 feet to the Point of Beginning.

EXHIBIT A-1

Lease Area A Depiction

Parcel ID: 23-35-02-00-507





TIX → SPACE COAST REGIONAL AIRPORT
COI → MERRITT ISLAND AIRPORT
X2I → ARTHUR DUNN AIRPARK

355 Golden Knights Blvd. → Titusville, Florida 32780 → 321.267.8780 → fax: 321.383.4284 → email: admins@fairport.com

MEMORANDUM

TO: Members of the Airport Authority

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

DATE: April 19, 2018

ITEM DESCRIPTION - NEW BUSINESS ITEM E

Discussion and Consideration of a Settlement and Security Agreement with Comp Air

BACKGROUND

Staff has been working with Comp Air for some time to get their account current. Comp Air had gotten behind in their commercial lease payments to the Authority for what they cite is being owed funds from several sources that have not come through. Staff has been trying to work with them on a solution that would allow them to bring their account current. Comp Air wrote a letter requesting an option that they say will allow them to secure past due funds owed them and allow them to bring their account current in the near future.

ISSUES

Staff, in working with legal, came up with a Settlement and Security Agreement as well as a Financing Statement Lien form that we believe helps protect the Authority, since we would be sharing their risk, as well as meet the proposal Comp Air already submitted for consideration.

ALTERNATIVES

The Board could decide to approve or not approve the request by Comp Air and approve or not approve the documents Staff drafted and Comp Air agreed to as we work through bringing the account current.

FISCAL IMPACT

Please review attached supporting documentation for more details. As of May 31st, Comp Air will owe \$44,643.86. Comp Air shall pay \$50,000 in full (the "Settlement Amount") within one hundred eighty (180) days of the Effective Date of the Agreement. Within 210 days of the Effective Date of the Agreement, Comp Air shall pay a security deposit under the Lease of \$11,220.54 (two months' composite rent under the Lease). Comp Air also grants TCAA a lien securing the full Settlement Amount on all personal property of Comp Air (the "Property Lien").

RECOMMENDED ACTION

It is respectfully requested that the Airport Authority Board resolve to (1) approve the request by Comp Air and supporting documentation and (2) authorize an Authority Officer or the Chief Executive Officer to execute the necessary documentation upon satisfactory review by legal counsel.



March 27, 2018

From: Ron Lueck, President, Comp Air Aviation

To: Mr. Michael Powell, Chief Executive Officer, Titusville-Cocoa Airport Authority

Subject: Financial Proposal to Meet Lease Obligations

Dear Mr. Michael Powell,

It is with sincere disappointment that Comp Air Aviation has not been able to remain current on the contractual lease agreement for the facilities leased at the Titusville Cocoa Airport. As we had discussed, and consistent with the discussions Mr. Paul Kosieracki had with you and Ms. Ashley Campbell, there are three very large business transactions underway that will provide significant incremental cash flow. These are both deposits on orders for aircraft and proceeds from major investors as we implement a major growth strategy. Unfortunately, the realization of this cash flow has been delayed for various reasons, including the process time required by EXIM Bank for purchased aircraft approved as export sales.

Upon receipt of the notice of delinquency of our lease payments I would like to propose an alternative that will provide additional time for completion of these pending business contracts. The notice sent to Comp Air Aviation indicates a past due amount of \$33,423.32. In addition, I expect that there are additional attorney fees and late fees caused by our late payment. In order to cover these past due expenses and also make a payment in full for the current monthly obligation I would ask that the TICO Airport Authority provide a \$50,000 short term collateralized loan to Comp Air Aviation. This note would carry a 10% annualized interest rate, and will be considered due for payment in full in 180 days. It is expected that payment in full will be made within 90 days, and interest will be accrued with a minimum 2.5% paid when loan is repaid in this three month period. For any balance remaining between the 90 and 180 period interest will be accrued at 1% per month. The entire proceeds of this \$50,000 loan will be placed in possession of the TICO Airport Authority to cover the past due lease payments, fees, and current lease obligations.

This note will be collateralized with the physical assets owned by Comp Air Aviation, and located in the building leased by Comp Air Aviation at 7017 Challenger Ave. These assets are estimated to be valued at over \$100,000 and are described as follows:

- | | |
|--|-----------|
| 1. Tooling: including, Tig welder, Plasma cutter, bridge hoist, various hand and power tools | \$85,000+ |
| 2. Material Handling Equipment: Including, rolls of carbon fiber, fiberglass, epoxy, hardware. | \$21,000 |
| 3. Work in Process Inventory: Including 1 set of floats | \$37,000 |
| 4. We will provide a complete inventory list should the Authority wish to proceed | |

I realize this is a request that is not a normal transaction between tenants and the TICO Airport Authority. If approved however, I and the entire Comp Air Aviation team will assure future reinvestment in this location as the success of the pending business contracts are leveraged for compounded growth over the next several years. With 24 years of operational presence by Comp Air Aviation at TICO facilities I am most hopeful that future success will be a Win/Win.

I hereby request, and appreciate, yours and the TICO Board of Directors consideration for this financial agreement that will provide for the continued operations of Comp Air Aviation at its current location.

Sincerely,

A handwritten signature in cursive script, appearing to read "Ron Lueck".

Ron Lueck, President Comp Air Aviation.



April 17, 2018

From: Ron Lueck, President, Comp Air Aviation

To: Mr. Michael Powell, Chief Executive Officer, Titusville-Cocoa Airport Authority

Subject: Acceptance of Financial Proposal to Meet Lease Obligations

Dear Mr. Michael Powell,

Through this letter I would like to document my acceptance of the Financial Proposal that is detailed in your email correspondence dated April 13, 2018. The only clarification I am submitting pertains to the upcoming lease payment for the month of May. The agreed to loan, that is collateralized by Comp Air assets, totals \$50,000, and will cover the outstanding obligation of approximately \$39 thousand, legal fees, and late payment penalties. Added to this total is approximately \$6 thousand for the month of May lease obligations. The sum of these obligations, including accrued interest, will be covered by the total loan value of \$50 thousand. As detailed in the agreement document that I have signed and attached to this letter, I expect that at least one of the three major business opportunities underway will provide sufficient cash flow within the next 90 days to pay off this loan obligation in full.

In addition, Mr. Paul Kosieracki, the CFO for Comp Air Aviation, has initiated communication with Mr. John Meekins, CEO of Privateer Industries. We will be confirming the relocation of Privateer Industries to the facilities leased by Comp Air, thereby freeing up the space they currently occupy for airport authority future actions. We will confirm ASAP the agreement by Privateer Industries to make this relocation.

Thank you for your efforts to create this financial agreement and operating strategy. I look forward to many years of design and fabrication of Comp Air Aviation aircraft at TCAA, and the growth of high value business activities that will benefit all.

Sincerely,

A handwritten signature in black ink, appearing to read "Ron Lueck", is written over a light blue horizontal line.

Ron Lueck, President Comp Air Aviation

**STATE OF FLORIDA UNIFORM COMMERCIAL CODE
FINANCING STATEMENT FORM**

A. NAME & DAYTIME PHONE NUMBER OF CONTACT PERSON Michael Powell (321) 267-8780 x203 mpowell@flairport.com	
B. Email Address	
C. SEND ACKNOWLEDGEMENT TO:	
Name	Michael Powell, C.M., ACE
Address	355 Golden Knights Blvd.
Address	
City/State/Zip	Titusville, FL 32780

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (1a OR 1b) – Do Not Abbreviate or Combine Names

1.a ORGANIZATION'S NAME Comp Air Aviation LLC				
1.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
1.c MAILING ADDRESS Line One 7017 Challenger Avenue				
This space not available.				
MAILING ADDRESS Line Two	CITY Titusville	STATE FL	POSTAL CODE 32780-8201	COUNTRY USA

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME – INSERT ONLY ONE DEBTOR NAME (2a OR 2b) – Do Not Abbreviate or Combine Names

2.a ORGANIZATION'S NAME				
2.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
2.c MAILING ADDRESS Line One				
This space not available.				
MAILING ADDRESS Line Two	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of TOTAL ASSIGNEE of ASSIGNOR S/P) – INSERT ONLY ONE SECURED PARTY (3a OR 3b)

3.a ORGANIZATION'S NAME Titusville-Cocoa Airport Authority				
3.b INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)	SUFFIX	
3.c MAILING ADDRESS Line One 355 Golden Knights Blvd.				
This space not available.				
MAILING ADDRESS Line Two	CITY Titusville	STATE FL	POSTAL CODE 32780	COUNTRY USA

4. This FINANCING STATEMENT covers the following collateral:

All personal property owned by Comp Air Aviation LLC or in which Comp Air Aviation LLC has an interest, including without limitation all personal property in which Comp Air Aviation LLC has an interest and that is located on the premises of the Space Coast Regional Airport (TIX) which includes tools (TIG welder, plasma cutter, bridge hoist and various hand and power tools), material handling equipment (rolls of carbon fiber, fiberglass, epoxy, hardware), aircraft, motor vehicles, office furniture, office equipment, computers, computer hardware, computer software and all inventory of Comp Air Aviation LLC.

5. ALTERNATE DESIGNATION (if applicable) ☐ LESSEE/LESSOR ☐ CONSIGNEE/CONSIGNOR ☐ BAILEE/BAILOR
☐ AG LIEN ☐ NON-UCC FILING ☐ SELLER/BUYER

6. Florida DOCUMENTARY STAMP TAX – YOU ARE REQUIRED TO CHECK EXACTLY ONE BOX

☐ All documentary stamps due and payable or to become due and payable pursuant to s. 201.22 F.S., have been paid.
☒ Florida Documentary Stamp Tax is not required.

7. OPTIONAL FILER REFERENCE DATA

SETTLEMENT AND SECURITY AGREEMENT

This Settlement and Security Agreement (the "Agreement") is entered into by and between the **TITUSVILLE-COCOA AIRPORT AUTHORITY** ("TCAA") and **COMP AIR AVIATION LLC** ("Comp Air") (parties collectively referred to as the "**Parties**"). This Agreement shall be effective on the date that its execution is completed ("**Effective Date**").

RECITALS:

WHEREAS, TCAA and Comp Air are parties to a certain commercial lease agreement for the lease of commercial property located at Space Coast Regional Airport (the "**Lease**"), which is owned and operated by TCAA, more particularly described as that certain "Lease Agreement" with an effective date of 12/19/2013, for approximately 32,513 sq. ft., including without limitation a commercial building, ramp, and parking areas, as more particularly described in the Lease; and

WHEREAS, Comp Air has failed to pay all sums due TCAA under the Lease so that as of May 31, 2018, Comp Air will be in arrears on payment of sums due under the Lease to TCAA in a total amount of \$44,643.86 (the "**Lease Arrearage**"), and said failure to pay all sums due under the Lease through May 31, 2018 constitutes a material breach of the Lease (the "**Breach**");

WHEREAS, TCAA has sent written notices to Comp Air, including without limitation a statutory 3-Day Notice, demanding full payment of all past due sums under the Lease; and

WHEREAS, Comp Air has represented to TCAA that it does not currently have the economic means to satisfy the Lease Arrearage but that it expects to have such means by way of business transactions in the near future; and

WHEREAS, Comp Air has offered to pay the Lease Arrearage in the future in a lump sum payment together with interest, fees and costs due TCAA under the Lease as a result of the Breach; and

WHEREAS, having considered the highest and best economic use of the property subject to the Lease as well as additional options related to the same, TCAA wishes to continue its landlord-tenant relationship with Comp Air and provide Comp Air with the settlement terms to satisfy the Lease Arrearage it has requested under terms that are economically advantageous to both TCAA and Comp Air; and

WHEREAS, TCAA and Comp Air wish to settle this matter, the Lease Arrearage and the Breach pursuant to the terms hereof and understanding that if TCAA and Comp Air fully and timely comply with each and every one of their obligations hereunder, it is their intent that in that event they will conduct themselves as though the Breach had never occurred.

NOW THEREFORE, in consideration of the mutual covenants and promises contained herein, including without limitation the obligations and representations in paragraph 2, below, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Parties, the Parties agree to be legally bound by the following terms and conditions which constitute full settlement of the Breach if said terms and conditions are fully

and timely completed:

1. **Recitals:** The Parties acknowledge that all of the “WHEREAS” clauses preceding paragraph 1 are incorporated as material parts of this Agreement.

2. **Terms of Settlement:** The Parties hereby agree to be obligated and/or bound by the following terms and also recognize and agree that full and faithful performance of all of the terms set forth in this Agreement are a mandatory and material part of each Party’s obligation(s) to perform hereunder:

- (a) In full and final settlement of the Lease Arrearage and Breach, and as part and parcel of all of the conditions and obligations set forth below, Comp Air shall pay **\$50,000** in full (the “**Settlement Amount**”) within one hundred eighty (180) days of the Effective Date of this Agreement.
- (b) The Settlement Amount, or any balance or portion thereof should partial payment be made, shall bear daily interest at a rate of 10% per annum (.027369% per day) beginning the day after the Effective Date of this Agreement and continuing through and including the day Comp Air makes full payment of the Settlement Amount but in no event longer than 180 days from the Effective Date. Regardless of the daily calculation of interest on the Settlement Amount, the total amount of interest due TCAA from Comp Air in relation to the Settlement Amount shall be no less than \$1,250.00 if Comp Air pays the Settlement Amount with interest in full on or before the 90th day after the Effective Date of this Agreement.
- (c) Comp Air acknowledges and agrees that timely payment to TCAA of all interest due in accordance with this Agreement shall be required in order for Comp Air to fulfill all of its obligations hereunder.
- (d) Within 210 days of the Effective Date of this Agreement, Comp Air shall pay to TCAA a security deposit under the Lease of **\$11,220.54** (two months’ composite rent under the Lease) to secure its full and timely fulfillment of all of its obligations under the Lease and this Agreement including without limitation payment of all sums due TCAA thereunder (the “**Security Deposit**”). The Security Deposit shall also secure any and all sums reasonably incurred by the TCAA related to any eviction action or any other legal or administrative action related to the Lease, this Agreement and/or Comp Air’s occupation of the demised premises including without limitation reasonable attorneys’ fees and costs incurred in any legal action, in litigating entitlement to and/or amount of attorneys’ fees and/or costs due and in any related appeal. TCAA shall not be required to keep Comp Air’s security deposit in a separate or new account and shall not be required to keep such deposit in an interest-bearing account. TCAA may, at its sole discretion, commingle Comp Air’s security deposit in any account it desires, whether currently in existence or created after execution of this Agreement. In the event Comp Air fully

and faithfully discharges all of its obligations under this Lease and this Agreement, the Security Deposit shall be returned to Comp Air within a reasonable time after the termination of the Lease.

- (e) Comp Air hereby grants to TCAA a lien (attached to this Agreement as Exhibit "A") securing the full Settlement Amount on all personal property in which Comp Air has an interest (the "**Property Lien**"). Comp Air hereby consents to TCAA's recording of the attached Property Lien in any record required to perfect TCAA's lien interest, including without limitation the Florida Secured Transaction Registry. Upon receipt and confirmation of Comp Air's full and timely payment of the Settlement Amount together with all interest due thereon, TCAA shall within a reasonable period of time cause the Property Lien to be satisfied and discharged of record and shall provide Comp Air with written confirmation that said Property Lien has been satisfied of record. Comp Air shall be solely responsible for any and all costs associated with recording the Property Lien and any document related thereto, including without limitation any documentary stamp taxes due in relation thereto under chapter 201, Florida Statutes.
- (f) In addition to the Settlement Amount, Comp Air shall pay to TCAA within 180 days of the Effective Date of this Agreement all property taxes and any other cost or expense incurred by TCAA in relation to the demised premises under the Lease, if any, which are or may be due TCAA under the Lease as additional rent.
- (g) If Comp Air fully and timely complies with its obligations under this Agreement, TCAA agrees to waive the claims it has or may have against Comp Air for the Breach (including without limitation any claims it has or may have for double rent, attorneys' fees or costs related to any breach of the Leases), and to treat Comp Air for all intents and purposes as though it had fully complied with its rental payment obligations as set out in the Lease through May 31, 2018. TCAA and Comp Air further agree and acknowledge that if all Parties fully and timely comply with all of their obligations under this Agreement, the Lease shall remain in full force and effect pursuant to the terms therein as if no breach had been committed. However, any breach of the Lease by Comp Air related to non-payment of rent thereunder after May 31, 2018 shall not be affected in any fashion by this Agreement (with the exception of TCAA's right to recover against the Security Deposit as set forth above), and TCAA shall be permitted to exercise any and all rights it has under the Lease, Florida law or otherwise.
- (h) This Agreement is only intended to and does resolve non-payment of rent under the Lease that was due on or before May 31, 2018. For rent coming due from Comp Air to TCAA under the Lease for the month of June 2018 and thereafter, Comp Air shall be required to timely and fully make such

payments when due pursuant to the terms of the Lease, and its obligation to timely and fully make such payments is not affected by this Agreement.

3. **Breach of Agreement:** TCAA's waiver as set forth in subparagraph 2(g), above, is premised solely upon Comp Air's full and complete performance of all obligations set forth in paragraph 2 of this Agreement. As a result, in the event Comp Air breaches this Agreement, Comp Air and TCAA agree and acknowledge that TCAA shall be immediately entitled to institute a legal action for eviction, damages, lien foreclosure, attorneys' fees and costs related to Comp Air's breach(es) of the Lease and/or this Agreement. In that event, Comp Air consents to the immediate entry of a Final Judgment against it and in favor of TCAA and waives and releases any and all defenses it has or may have in any such legal action. TCAA and Comp Air agree and acknowledge that any such Final Judgment in favor of TCAA shall include, in addition to damages and interest, all attorneys' fees and costs incurred in relation to Comp Air's breach(es) of the Lease and/or this Agreement, including without limitation all fees and costs incurred in negotiating and preparing this Agreement and related to the legal action itself.

Any and all sums due under this Agreement from Comp Air to TCAA that are not paid to TCAA within the time allotted hereby shall bear interest at the maximum rate allowable by law beginning the day after the deadline(s) for any such payment(s) including without limitation on the 181st day after the Effective Date of this Agreement for the Settlement Amount or any portion thereof including interest not paid on or before the 180th day of the Effective Date of this Agreement.

4. **Governing Law and Jurisdiction:** This Agreement shall be deemed to be made and entered into in the State of Florida, and shall in all respects be interpreted, enforced and governed under the laws of Florida, without giving effect to the conflict of laws principles of Florida law. The Parties agree that venue for any litigation brought to enforce this Agreement shall lie exclusively with the Circuit Court of the Eighteenth Judicial Circuit in and for Brevard County, Florida, or, if that court refuses jurisdiction, in any court of competent jurisdiction for Brevard County, Florida.

5. **Interpretation:** The language of all parts of this Agreement shall in all cases be construed as a whole, according to its fair meaning, and not strictly for or against either of the Parties. This Agreement shall not be construed against the "drafter" of the Agreement. If any portion or provision of this Agreement (including, without implication of limitation, any portion or provision of any section of this Agreement) is legally determined to be unenforceable, the remainder of this Agreement shall not be affected by such determination and shall be valid and enforceable to the fullest extent permitted by law, and said unenforceable portion or provision shall be deemed not to be a part of this Agreement.

6. **Time of the Essence:** Time is of the essence in and for this Agreement, and any covenant, condition or obligation not performed strictly within the deadlines set forth herein shall constitute a breach hereof, with no substantial compliance being sufficient as it pertains to time of performance.

7. **Headings:** The headings of the provisions herein are intended for convenient reference only, and the same shall not be, nor be deemed to be, interpretative of the contents of such provision.

8. **Signatures in Counterparts:** This Agreement may be executed in counterparts, and each counterpart, when executed, shall have the efficacy of a signed original. All counterparts combined shall constitute one and the same document.

9. **Attorneys' Fees and Costs:** In any action to enforce and/or for breach of this Agreement or the Parties' obligations hereunder, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs, including without limitation attorneys' fees and costs spent litigating entitlement to and/or amount of attorneys' fees and costs and attorneys' fees and costs related to an appeal or appellate proceeding relating to this Agreement, from the non-prevailing party.

10. **Voluntary Execution:** By signing this Agreement, both Parties expressly warrant that they have read and fully understand this Agreement and that they have consulted legal counsel, or have had the opportunity to consult legal counsel, prior to signing. Both Parties acknowledge that this Agreement is voluntary and that no one is making or forcing either Party to enter into it.

11. **Authority:** TCAA and Comp Air expressly represent and agree that their respective undersigned representatives have full authority to enter into this Agreement on behalf of his/her entity and to bind said entity to the terms hereof.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

(Signature Pages Follow)

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

COMP AIR AVIATION LLC

WITNESS:

P. C. Kuepach

WITNESS:

By:

Ronald A. Lueck

As Its:

President / CEO

Print Name:

Ronald A. Lueck

Dated:

4/17

, 2018.

STATE OF FLORIDA

)

) ss:

COUNTY OF _____

)

The foregoing instrument was acknowledged before me this _____ day of _____, 2018, by _____, who [] is personally known to me or who [] has produced _____ (type of identification) as identification.

Notary's Seal:

NOTARY PUBLIC

(Print Name of Notary Public)

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

**TITUSVILLE-COCOA
AIRPORT AUTHORITY**

By: _____

Name: Michael Powell, C.M., ACE

Title: Chief Executive Officer

Approved as to form and legality
this ____ day of _____, 2018.

GrayRobinson, P.A.

By: _____

Adam M. Bird, Esq.
TCAA Legal Counsel

WITNESSES:

By: _____

(Print Name)

By: _____

(Print Name)

Titusville-Cocoa Airport Authority
Check Register
For the Period From Mar 1, 2018 to Mar 31, 2018

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
36640	3/2/18	Allen Enterprises, Inc.	101000	36,946.00
36641	3/2/18	A T & T	101000	377.03
36642	3/2/18	AT&T Mobility	101000	456.37
36643	3/2/18	BR90-Bennett Auto Supply	101000	122.18
36644	3/2/18	Board Of Co. Commissione	101000	14,270.12
36645	3/2/18	Bright House Networks	101000	58.28
36646	3/2/18	Richard Brown	101000	46.00
36647	3/2/18	Central Hydraulics	101000	550.00
36648	3/2/18	CHLIC	101000	1,446.28
36649	3/2/18	Cintas Corp., Loc. 149	101000	252.40
36650	3/2/18	City Of Cocoa	101000	233.05
36651	3/2/18	City Of Titusville	101000	1,140.75
36652	3/2/18	Davies, Houser, Secrest &	101000	5,000.00
36653	3/2/18	Davis Vision, Inc.	101000	92.38
36654	3/2/18	D & E Pump	101000	1,440.40
36655	3/2/18	Economic Development Co	101000	1,500.00
36656	3/2/18	Florida Power & Light	101000	2,447.59
36657	3/2/18	Home Depot Credit Service	101000	95.85
36658	3/2/18	ICMA Retirement Trust	101000	1,060.00
36659	3/2/18	Lowes	101000	313.74
36660	3/2/18	Richard Main	101000	62.80
36661	3/2/18	Marie's Coffee Service	101000	64.50
36662	3/2/18	MC^2, Inc.	101000	1,595.00
36663	3/2/18	Quality Garage Door Servic	101000	3,819.00
36664	3/2/18	Rev-Cut Mower	101000	12.40
36665	3/2/18	Jerry Sansom	101000	331.36
36666	3/2/18	Standard Insurance Compa	101000	597.60
36667	3/2/18	Ken Sweet	101000	406.86
36668	3/2/18	Target Solutions, LLC	101000	853.60
36669	3/2/18	Watkins Fuel Oil	101000	2,178.19
36670	3/2/18	David Webb	101000	71.00
36671	3/16/18	Ace Hardware	101000	31.95

Titusville-Cocoa Airport Authority
Check Register
For the Period From Mar 1, 2018 to Mar 31, 2018

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
36672	3/16/18	AG-PRO Companies	101000	790.18
36673	3/16/18	American Infrastructure Ser	101000	153,846.0
36674	3/16/18	A T & T	101000	421.51
36675	3/16/18	AT&T Mobility	101000	32.79
36676	3/16/18	Batteries By Fisher, Inc.	101000	642.26
36677	3/16/18	Brevard County Utility Reso	101000	100.00
36678	3/16/18	Central Hydraulics	101000	459.45
36679	3/16/18	Cintas Corp., Loc. 149	101000	216.26
36680	3/16/18	Cintas Fire Protection	101000	35.00
36681	3/16/18	Kelly Duffy	101000	50.00
36682	3/16/18	Florida Power & Light	101000	4,425.18
36683	3/16/18	Florida Today	101000	206.63
36684	3/16/18	Goodyear	101000	194.50
36685	3/16/18	Grainger	101000	179.98
36686	3/16/18	Konica Minolta Business S	101000	178.11
36687	3/16/18	Lacey's Lock Service	101000	407.80
36688	3/16/18	Michael Baker International	101000	2,000.00
36689	3/16/18	MITEL Leasing	101000	102.71
36690	3/16/18	ServiceMasterClean	101000	510.00
36691	3/16/18	Sterling Enterprises, LLC	101000	164,180.0
36692	3/16/18	Trane	101000	493.50
36693	3/16/18	Watson, Soileau, Deleo,	101000	31.20
36694	3/16/18	Wolen, L.L.C.	101000	2,100.00
36695	3/16/18	Phil Jones	101000	189.00
36696	3/16/18	Edward Bexfield	101000	68.70
36697	3/16/18	David Webb	101000	168.63
36698	3/16/18	ICMA Retirement Trust	101000	1,060.00
36699	3/30/18	A T & T	101000	391.75
36700	3/30/18	AT&T Mobility	101000	441.94
36701	3/30/18	Board Of Co. Commissione	101000	13,931.50
36702	3/30/18	Bright House Networks	101000	58.28
36703	3/30/18	Boggs Gases	101000	41.04

Titusville-Cocoa Airport Authority
Check Register
For the Period From Mar 1, 2018 to Mar 31, 2018

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
36704	3/30/18	C & D Construction, Inc.	101000	7,495.00
36705	3/30/18	CHLIC	101000	781.09
36706	3/30/18	Cintas Corp., Loc. 149	101000	316.59
36707	3/30/18	Cintas Fire Protection	101000	200.00
36708	3/30/18	City Electric Supply Co.	101000	606.81
36709	3/30/18	City Of Cocoa	101000	153.66
36710	3/30/18	City Of Titusville	101000	1,141.02
36711	3/30/18	Cocoa Beach Area Chamb	101000	375.00
36712	3/30/18	John Coppola	101000	43.78
36713	3/30/18	Davis Vision, Inc.	101000	79.72
36714	3/30/18	Flagler Development Comp	101000	788.77
36715	3/30/18	Florida Power & Light	101000	2,791.75
36716	3/30/18	Forge Fastner & Supply	101000	42.54
36717	3/30/18	David Fout	101000	132.97
36718	3/30/18	Globenet Global Computer	101000	3,501.00
36719	3/30/18	Gray Robinson Attorneys At	101000	752.50
36720	3/30/18	Home Depot Credit Service	101000	77.22
36721	3/30/18	Dennis Knutson	101000	241.85
36722	3/30/18	Lacey's Lock Service	101000	19.00
36723	3/30/18	Edward Leary	101000	340.00
36724	3/30/18	Beverly J. Long	101000	72.41
36725	3/30/18	Lowe's	101000	135.34
36726	3/30/18	Marie's Coffee Service	101000	59.00
36727	3/30/18	Macdonald Training Center	101000	823.42
36728	3/30/18	Chris McClatchey	101000	74.45
36729	3/30/18	Robinson Equipment	101000	42.80
36730	3/30/18	Standard Insurance Compa	101000	298.80
36731	3/30/18	Staples	101000	221.07
36732	3/30/18	William Strawn	101000	330.00
36733	3/30/18	Watkins Fuel Oil	101000	2,398.76
36734	3/30/18	ICMA Retirement Trust	101000	1,060.00
Total				<u>451,222.9</u>

Titusville-Cocoa Airport Authority
Budget to Actual
March 2018

Revenues		Budget	Month	YTD	Budget %				
Revenues		\$2,555,765	\$199,689.91	\$1,050,092.84	41.09%				
Interest Income		\$0	\$6.34	\$44.99	0.00%				
Ad Valorem		\$0	\$0.00	\$30.36	0.00%				
Misc. Income		\$2,500	\$3,718.26	\$9,094.92	363.80%				
TOTAL		\$2,558,265	\$203,394.51	\$1,059,263.11	41.41%				
Expense		Budget	Arthur	Space	Merritt				
			Dunn	Coast	Island	G & A	Unallocated	Total	% Budget
Personnel Services									
Salaries		\$826,560	\$16,934.39	\$106,313.83	\$38,148.70	\$182,590.59	\$35,013.80	\$379,001.31	45.85%
Payroll Tax		\$63,232	\$1,123.89	\$5,564.14	\$1,605.25	\$17,344.33	\$62.29	\$25,699.90	40.64%
Workman's Compensation		\$26,000	\$0.00	\$0.00	\$0.00	\$0.00	\$5,956.50	\$5,956.50	22.91%
Florida Retirement		\$94,603	\$1,436.39	\$7,106.09	\$1,794.25	\$37,281.72	\$2,378.38	\$49,896.83	52.85%
Employee Insurance		\$161,908	\$0.00	\$0.00	\$0.00	\$23,554.28	\$54,310.98	\$77,865.26	48.09%
Employee Education		\$3,000	\$0.00	\$0.00	\$0.00	\$3,677.02	\$0.00	\$3,677.02	122.57%
Operating Expense									
Professional Services									
Land Appraisal		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
General Consultant		\$10,000.00	\$0.00	\$0.00	\$0.00	\$927.93	\$0.00	\$927.93	9.28%
Legal Service		\$45,000.00	\$0.00	\$0.00	\$0.00	\$12,819.82	\$0.00	\$12,819.82	28.48%
Accounting/Auditing		\$34,000.00	\$0.00	\$0.00	\$0.00	\$24,312.30	\$0.00	\$24,312.30	71.51%
Contract Services									
Computer Tech Support		\$1,000.00	\$0.00	\$0.00	\$0.00	\$3,531.40	\$0.00	\$3,531.40	353.14%
Janitorial Service		\$7,000.00	\$0.00	\$0.00	\$0.00	\$3,570.00	\$0.00	\$3,570.00	51.00%
Investigation/Testing		\$0.00	\$0.00	\$0.00	\$0.00	\$55.00	\$0.00	\$55.00	0.00%
Travel & Training									
Travel & Per Diem		\$15,000.00	\$0.00	\$0.00	\$0.00	\$371.36	\$0.00	\$371.36	2.48%
Training & Education		\$9,000.00	\$0.00	\$0.00	\$0.00	\$677.84	\$0.00	\$677.84	7.53%
Communications & Freight									
Telecommunications									
Telephone		\$25,750.00	\$206.74	\$2,358.48	\$2,755.34	\$7,771.44	\$0.00	\$13,092.00	50.84%
Cell Phones		\$7,500.00	\$0.00	\$0.00	\$0.00	\$2,939.57	\$0.00	\$2,939.57	39.19%
Cable Service		\$1,500.00	\$0.00	\$0.00	\$0.00	\$720.36	\$0.00	\$720.36	0.00%
Postage									
Postage		\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Express Mail		\$800.00	\$0.00	\$0.00	\$0.00	\$83.54	\$0.00	\$83.54	10.44%
Online Services		\$740.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Utility Services									
Water/Sewer		\$15,750.00	\$2,349.66	\$4,553.89	\$1,379.22	\$0.00	\$0.00	\$8,282.77	52.59%
Electricity		\$117,500.00	\$4,008.18	\$27,755.59	\$15,293.54	\$0.00	\$0.00	\$47,057.31	39.96%
Storm Water Fees		\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Solid Waste		\$8,000.00	\$8,071.58	\$12,393.89	\$3,524.11	\$0.00	\$0.00	\$23,989.58	299.87%

Titusville-Cocoa Airport Authority
Budget to Actual
March 2018

Expense	Budget	Arthur Dunn	Space Coast	Merritt Island	G & A	Unallocated	Total	% Budget
Rentals & Leases								
Equipment Rental	\$3,475.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Postage Machine	\$725.00	\$0.00	\$0.00	\$0.00	\$1,459.05	\$0.00	\$1,459.05	201.25%
Copy Machine	\$2,000.00	\$0.00	\$0.00	\$0.00	\$683.38	\$0.00	\$683.38	34.17%
Phone System	\$2,000.00	\$0.00	\$0.00	\$0.00	\$616.26	\$0.00	\$616.26	30.81%
Insurance								
Property/Casual								
Buildings & Equipment	\$241,808.00	\$0.00	\$0.00	\$0.00	\$655.00	\$37,788.75	\$38,443.75	15.90%
Fuel Tank	\$3,200.00	\$0.00	\$0.00	\$1,002.00	\$0.00	\$0.00	\$1,002.00	31.31%
Housing/Liability	\$7,850.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Airport Liability	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,038.50	\$2,038.50	20.39%
Auto Liability	\$18,025.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,355.75	\$4,355.75	24.17%
Officers Liability	\$5,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Employee Bond	\$298.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Repairs & Maintenance								
Service Contracts	\$13,000.00	\$0.00	\$0.00	\$3,498.73	\$512.00	\$0.00	\$4,010.73	30.85%
Repairs/Maintenance	\$160,000.00	\$1,402.48	\$77,854.19	\$10,053.12	\$0.00	\$7,131.44	\$96,241.23	60.15%
Printing/Binding								
General Printing	\$300.00	\$0.00	\$0.00	\$0.00	-\$68.11	\$0.00	-\$68.11	0.00%
Promotional Activities								
Advertising								
Marketing	\$15,000.00	\$0.00	\$0.00	\$0.00	\$630.50	\$0.00	\$630.50	4.20%
Promotional	\$7,000.00	\$0.00	\$0.00	\$0.00	\$208.63	\$0.00	\$208.63	0.00%
Other Charges/Obligations								
Legal Notices	\$1,800.00	\$0.00	\$0.00	\$0.00	\$2,793.43	\$0.00	\$2,793.43	155.19%
Real Estate Taxes	\$13,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Brevard Count. Indirect Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Supplies								
Office Supplies	\$9,000.00	\$0.00	\$0.00	\$0.00	\$4,613.50	\$0.00	\$4,613.50	51.25%
Operating Supplies	\$60,000.00	\$1,364.05	\$44.99	\$0.00	\$0.00	\$14,938.47	\$16,347.51	27.25%
Furniture & Fixtures	\$7,500.00	\$0.00	\$0.00	\$0.00	\$682.58	\$6,828.95	\$7,521.53	100.29%
Maintenance Uniforms	\$6,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,266.43	\$1,266.43	19.48%
Books, Publications, Subscriptions								
Books & Publications	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Memberships								
Dues & Memberships	\$10,000.00	\$0.00	\$0.00	\$375.00	\$3,041.39	\$0.00	\$3,416.39	34.16%
Capital Outlay								
Vehicles/Equipment	\$175,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Contingency								
Contingency	\$64,282.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Debt Service	\$185,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Renewal & Replacement	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
Total	\$2,239,354.00	\$36,897.36	\$243,745.09	\$79,429.26	\$338,064.11	\$172,070.24	\$870,206.06	37.20%

Financial Review
Cash Position, Commitments, Reserves
as of March 31, 2018

1) Cash On Hand:

a) Cash per Operating Fund Balance Sheet	\$935,592
b) Cash per Revenue Fund Balance Sheet	\$226,531
c) Cash per R & R Fund Balance Sheet	\$35,000
d) Cash per Debt Service Fund Balance Sheet	\$88,011
e) Cash per Development Fund Balance Sheet	\$121,476
Total Cash on Hand	\$1,406,610

2) Plus Grants Receivable	\$0
Total Cash and Grants Receivable	\$1,406,610

3) Less Restricted Cash	
a) FDOT Advances	\$0
b) State Board LGIP B	\$0
Total Unrestricted Cash	\$1,406,610

4) Less Funds Committed for Operations	
a) Operations Reserve	\$0
b) Renewal & Replacement Fund	\$0
c) Escrow Account	\$0
Total Funds Committed for Operations	\$0

5) Less Funds Committed for Projects
(Analyzed as of 07/31/17)

Projects		Funded
a) TIX Spaceport Launch Site Operators License	\$0	TCAA
b) COI RSA Construction	\$21,198	2/24/2015
c) COI North Area Security & Infrastructure	\$167,986	6/23/2015
d) TIX Runway End Identifier Lights	\$6,989	3/30/2017
e) COI Construct Eight (8) Box Hangars	\$26,220	6/15/2017
f) COI Runway 11-29 Settlement Rehabilitation	\$38,960	
g) TIX Design & Construction of Airfield Lighting	\$97,800	
h) TIX Demolition of Building 52	\$26,000	
Total Committed Funds	\$385,152	

6) Total Uncommitted Cash	\$1,021,458
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CURRENT CAPITAL IMPROVEMENT PROJECT GRANT SUMMARY SHEET

Proposed New Projects

<u>Airport</u>	<u>Project Name</u>	<u>Total Cost</u>	<u>Grant Type</u>	<u>Date Funded</u>	<u>Federal</u>	<u>FDOT</u>	<u>Authority</u>	<u>EXPENSE To Date</u>	<u>BALANCE OF Commitment</u>
TIX	Spaceport Operators License	\$550,865	50/50		\$0	\$0	\$279,584	\$279,584	\$0
TIX	Runway End Identifier Lights	\$144,000	90/5/5	3/30/2017	\$129,600	\$7,200	\$7,200	\$211	\$6,989
TIX	Design & Construction of Airfield Lighting	\$1,956,000	90/5/5	Future	\$1,760,400	\$97,800	\$97,800	\$0	\$97,800
TIX	Demolition of Building 52	\$130,000	80/20	Future	\$0	\$104,000	\$26,000	\$0	\$26,000
TIX Total:		\$694,865			\$129,600	\$7,200	\$286,784	\$279,795	\$130,789
COI	RSA Embankment Stabilization-Construction	\$3,975,432	90/5/5	2/24/2015	\$3,729,485	\$242,684	\$242,684	\$221,486	\$21,198
COI	North Area Security & Infrastructure	\$949,000		6/23/2015		\$759,200	\$189,800	\$21,814	\$167,986
COI	Construct Eight (8) Box Hangars	\$131,100	80/20	6/15/2017	\$0	\$104,880	\$26,220	\$0	\$26,220
COI	Runway 11-29 Settlement Rehabilitation	\$779,200	90/5/5	Future	\$701,280	\$38,960	\$38,960	\$0	\$38,960
COI	Design of South Apron Rehabilitation	\$270,000	90/5/5	Future	\$243,000	\$13,500	\$13,500	\$0	\$13,500
COI Total:		\$6,104,732			\$3,729,485	\$1,159,224	\$511,164	\$243,300	\$267,864
X21	Rehabilitation of Fuel Farm	\$250,000	80/20	Future	\$0	\$200,000	\$50,000	\$0	\$50,000
X21 Total:		\$250,000			\$0	\$200,000	\$50,000	\$0	\$50,000
Grand Totals		\$7,049,597			\$3,859,085	\$1,366,424	\$847,948	\$523,095	\$448,652



Project Reports

March 2018

<i>Airport</i>	TIX
<i>Year</i>	2018
<i>Project Name</i>	Runway End Identifier Lights
<i>Project Description</i>	Replace 4 REIL Systems for RW 9-27 and 18-36.
<i>Start Date</i>	January 10, 2018
<i>Completion Date</i>	Mar-18
<i>Project Cost</i>	\$301,767.00
<i>Current Status</i>	Design complete, Bidding complete, Construction complete.

<i>Airport</i>	COI
<i>Year</i>	2018
<i>Project Name</i>	Runway 11-29 Settlement Rehabilitation - "Dip"
<i>Project Description</i>	Design and Construction of the area subsiding near the RW 29 aiming point.
<i>Start Date</i>	2018
<i>Completion Date</i>	
<i>Project Cost</i>	\$779,200.00
<i>Current Status</i>	Future Project

<i>Airport</i>	COI
<i>Year</i>	2017
<i>Project Name</i>	Eight (8) Box Hangars
<i>Project Description</i>	Design and construct 8 Box Hangars to Replace Port-A-Ports.
<i>Start Date</i>	2018
<i>Completion Date</i>	
<i>Project Cost</i>	\$131,100.00
<i>Current Status</i>	Project funding in place as of 6/15/2017. 70% of design documents complete.



Project Reports

March 2018

<i>Airport</i>	COI
<i>Year</i>	2014
<i>Project Name</i>	Runway 11-29 Safety Area Improvements
<i>Project Description</i>	Extend the RSA and Stabilize the Eroding Shoreline.
<i>Start Date</i>	May 1, 2015
<i>Completion Date</i>	
<i>Project Cost</i>	\$3,576,426.00
<i>Current Status</i>	Project complete. Mitigation maintenance continues.

<i>Airport</i>	COI
<i>Year</i>	2018 / 2019
<i>Project Name</i>	Design and Construction of South Apron
<i>Project Description</i>	
<i>Start Date</i>	
<i>Completion Date</i>	
<i>Project Cost</i>	
<i>Current Status</i>	Future Project

<i>Airport</i>	X21
<i>Year</i>	2019
<i>Project Name</i>	Grass Strip Stabilization
<i>Project Description</i>	
<i>Start Date</i>	Estimated 2019
<i>Completion Date</i>	
<i>Project Cost</i>	
<i>Current Status</i>	Future Project



Project Reports

March 2018

<i>Airport</i>	X21
<i>Year</i>	2020
<i>Project Name</i>	Rehabilitation of Signage and Electrical Vault
<i>Project Description</i>	
<i>Start Date</i>	Estimated 2020
<i>Completion Date</i>	
<i>Project Cost</i>	
<i>Current Status</i>	Future Project

<i>Airport</i>	COI
<i>Year</i>	2023
<i>Project Name</i>	Runway 11-29 Rehabilitation
<i>Project Description</i>	
<i>Start Date</i>	Estimated 2023
<i>Completion Date</i>	
<i>Project Cost</i>	\$1,956,000.00
<i>Current Status</i>	Future Project