

TITUSVILLE – COCOA AIRPORT AUTHORITY

The Regular Meeting of the Titusville - Cocoa Airport Authority was held on August 21, 2014 at 4:00 p.m. at the Titusville - Cocoa Airport Authority Office at 355 Golden Knights Boulevard, Titusville, FL. The following members were present: Mr. Jerry Sansom, Chairman; Dr. David Hosley, Vice Chairman; Ms. Patricia Patch, Treasurer; Mr. Jay Stalrit; Mr. Milo Zonka; Mr. Michael D. Powell, C.M., ACE, CEO; Mr. Timothy Pickles, Esq., Airport Attorney. Mr. Harry Carswell was absent.

Call to Order

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

Approval of the Agenda

Mr. Sansom asked if there were any changes or additions to the Agenda. Mr. Powell stated that Mr. Brian Pendleton would be presenting an invoice to the Board, so it would need to be added to the Agenda. Mr. Stalrit made a motion to approve the Agenda as amended. Ms. Patch seconded. Mr. Sansom called the question. There were no objections. Motion Passed.

Consent Agenda**Item A – Approval of the Titusville-Cocoa Airport Authority Minutes:****1. July 21, 2014 – Regular Meeting****Item B – Property Appraisal Quote for Arthur Dunn Airpark, Space Coast Regional Airport and Merritt Island Airport.**

Mr. Sansom called for a motion to approve the Consent Agenda. Ms. Patch made a motion to approve the Consent Agenda as presented. Dr. Hosley seconded. Mr. Sansom called the question. All voted aye. Motion passed.

Appearances – None**Presentations – None****Old Business – None****New Business****Item A – Discussion and Consideration of a Loan**

Mr. Powell gave a brief overview of the item, stating that the Board had previously spoken about the need to look at loan options to replenish the development fund. Mr. Powell explained that there had been several projects that were so high end that they were greatly straining the budget moving forward. Discussion continued.

Mr. Powell stated that the loan would be used to pay off an existing loan that had a balloon payment and the new loan would replenish the Development Fund and lower the current monthly payment by approximately \$4,000 per month. Discussion continued.

Mr. Pickles stated that there was a pre-payment penalty of around \$45,000. Discussion continued.

Dr. Niazi arrived at 4:07 p.m. Discussion continued.

The Board concurred that if there was a pre-payment penalty on the new loan the Authority should not move forward on that loan. Mr. Sansom stated that, moving forward, it should be conditional that there is no pre-payment penalty. Discussion continued.

Mr. Zonka stated that Brevard County did intra-fund loans and perhaps the Authority could look into that. Discussion continued.

Mr. Zonka suggested that Staff structure exactly what terms the Authority wanted in a loan and put it out to financial institutes to see if any of them would be able to meet those terms. Mr. Pickles stated that it was a good idea, but the Authority would really need to spell out exactly what a special district was so that the financial institutes would have a better idea how to deal with it. Discussion continued.

Mr. Sansom asked which project would have to be put on hold until the financial situation was worked out. Mr. Powell stated that it would more than likely be the Construction on the RSA at Merritt Island Airport, but it had just been out for bid and the Airport Authority received no bids. Mr. Powell stated that it probably bought the Authority a little time.

Mr. Stalrit suggested putting the loan terms out for bid to financial institutes and the Board could convene a special session when the offers came back if necessary.

Item B – Discussion by Mr. Brian Pendleton of Recent Invoiced Costs by Airport Engineering Company and Contractors Regarding Current Projects

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

Mr. Pendleton presented Pay Request Number 3 – Final in the amount of \$17,414.62 from Affordable Development, which was for the Fire Hydrant for T-Hangars Project at Arthur Dunn Airpark.

Mr. Zonka made a motion to approve the invoice. Mr. Stalrit seconded. There were no objections. Motion passed.

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

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

Mr. Russell presented Pay Application Number 9 in the amount of \$754,561.93 from GLF Construction, as well as Invoice Number 884995 in the amount of \$35,354.95 from Michael Baker Jr., Inc., which were for the West Apron Rehabilitation Project at Space Coast Regional Airport.

Mr. Russell presented Invoice Number 885002 in the amount of \$68,696.40 from Michael Baker Jr., Inc., which was for the East Apron Rehabilitation Project at Space Coast Regional Airport.

Mr. Sansom asked Mr. Russell if he had any idea why there were no bids on the RSA. Mr. Russell gave a brief explanation, stating that there would be a lot of mitigation and it was a risk for contractors to replant the sea grass. Discussion continued.

Dr. Niazi made a motion to approve the invoices. Dr. Hosley seconded. Mr. Sansom called the question. All voted aye. Motion passed.

Information Section

CEO Report

Mr. Powell reported that everyone was doing an exceptional job moving forward with all the projects. Mr. Powell stated that the hangar had to be pulled out of the East Apron Expansion at Space Coast Regional Airport due to timing and the need to make some slight modifications to the design.

Mr. Powell stated that there was a lot of interest in the area, and that there were three entities interested in an available building on the west side of Space Coast Regional Airport. Mr. Powell stated he may need to have the Board's assistance on deciding who will get the building. Discussion continued.

Mr. Powell stated that the Airfield Marking Project at Space Coast Regional Airport was beginning soon.

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

Mr. Powell concluded his report.

Attorney Report

Mr. Pickles stated that at the last Board meeting he had discussed the financial disclosure forms for government entities. Mr. Pickles stated that he did some research and for some reason the Airport Authority had been dropped off the list for those required to submit the forms by the Commission on Ethics. Mr. Pickles told the Board that since they are not on the list at this time, they could choose whether or not they wanted to fill them out and send them in. Discussion continued.

Mr. Sansom asked Mr. Pickles to check with the Commission of Ethics to be certain as to whether or not the Board members needed to fill out a financial disclosure. Mr. Pickles stated that he would comply. Discussion continued.

Mr. Pickles concluded his report.

Check Register & Budget to Actual

Mr. Powell stated that financials had been provided and everything was in line. Discussion continued.

Administration & Project Reports

Mr. Powell stated that nothing had changed since the last reports.

Authority Members Report

Mr. Sansom gave an update on the Spaceport Authority Board meeting.

Dr. Hosley discussed the Association for Unmanned Vehicle Systems International and gave the Board an update on what they were doing.

Mr. Stalrit stated that he had been mentioning to several people that there was increased capability at the Space Coast Regional Airport, and as a result there were a couple of people who routinely ship cargo on C-17s to this area interested in taking a look at the airport. Discussion continued.

The Board discussed the road realignment at Space Coast Regional Airport.

Public & Tenants Report - None**Adjournment**

Mr. Sansom adjourned the meeting at 5:14 p.m.

JERRY SANSOM, CHAIRMAN

HARRY CARSWELL, SECRETARY