

TITUSVILLE – COCOA AIRPORT AUTHORITY

A Special Board Meeting of the Titusville - Cocoa Airport Authority was held on October 1, 2014 at 3:00 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 L. Hosley, Vice-Chairman; Mr. Harry Carswell, Secretary; Ms. Patricia Patch, Secretary; Mr. Jay Stalrit; Mr. Michael D. Powell, C.M., ACE, CEO; Mr. Timothy Pickles, Esq., Airport Attorney. Dr. Wasim Niazi 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. Seeing none Mr. Sansom called for a motion to approve. Mr. Stalrit made a motion to approve the Agenda as presented. Mr. Carswell seconded. There were no objections. Motion passed.

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

Mr. Powell gave a brief overview of the item, stating that at the last regular meeting the Airport Authority Board had requested to see a finished agreement from Suntrust regarding a loan.

Mr. Pickles stated that he had a discussion with Suntrust and they would only put a term sheet together when the loan was approved, adding that once it was approved the turnaround time would be approximately 30 days. Mr. Pickles stated that if the Board approved the loan today, it could be possible they would see a completed document at the next regular meeting, but unlikely. Discussion continued amongst the Board.

Mr. Zonka expressed his concerns that the funds would be exhausted and the Airport Authority would need more. Mr. Pickles explained that the funds would only be used as a pad between the times the Airport Authority paid project invoices until the FAA and the FDOT would be able to reimburse. Discussion continued.

Mr. Stalrit stated that he saw the loan as an enabler and a way to accomplish the goals of the Airport Authority Board. Dr. Hosley stated that Staff had put a lot of time into the projects and that he understood that if the Board didn't approve the loan, cuts would have to be made. Discussion continued.

Ms. Patch made a motion to approve moving forward with the loan and have Mr. Powell sign the loan agreement under the terms listed. Mr. Stalrit seconded. Mr. Sansom called the question. Mr. Carswell and Mr. Zonka voted nay. Ms. Patch, Dr. Hosley, Mr. Stalrit and Mr. Sansom voted aye. The motion passed. Discussion continued.

Mr. Powell briefly discussed the Perimeter Road expansion grant that had been tied to Rocket Crafters.

Mr. Pickles briefly discussed the acquisition of property at Merritt Island for the RSA project, stating that the property had been appraised for \$285,000 and that the next step was to put a purchase contract together. Mr. Pickles stated that if the offer was accepted the Board could authorize the approval now. Discussion continued.

Mr. Stalrit made a motion to approve the purchase of the property if the offer was accepted and contingent on all environmental issues as well as contingent upon whether or not there was a successful RFP for reimbursement on the grant. Mr. Zonka seconded. Discussion continued.

Mr. Sansom called the question. All voted aye. Motion passed. Discussion continued.

New Business – None

Adjournment

Mr. Sansom adjourned the meeting at 4:09 p.m.

JERRY SANSOM, CHAIRMAN

HARRY CARSWELL, SECRETARY