

GAINESVILLE-ALACHUA COUNTY REGIONAL AIRPORT AUTHORITY

Thursday, May 25, 2006 – 5:15 p.m.

Gainesville Regional Airport

Passenger Terminal – Lounge Area

Monthly Meeting

Highlights

Call to Order by the Chair

Chair Jim Stringfellow called the meeting to order at 5:10 p.m.

Invocation: Mr. Crider delivered the invocation.

Pledge of Allegiance: Chair Stringfellow led the Pledge of Allegiance.

Authority Members Present at Roll Call: Billy Brashear, Joe Dunlap, Peter Johnson, Mac McEachern, Jon Morris, Jim Stringfellow, Colette Taylor, Kinnon Thomas, and Marilyn Tubb were present

Ex-officio member Brent Christensen was present.

Determination of a Quorum: It was determined that a quorum was present at roll call.

Others Present: City of Gainesville liaison Erik A. Bredfeldt was present.

Approval of Meeting Highlights for April 27, 2006

Dr. Taylor moved approval of the meeting highlights for April 27, 2006. Mrs. Tubb seconded the motion. Motion passed.

Adoption of the Agenda

Mrs. Tubb moved approval of the agenda. Dr. Taylor seconded the motion. Motion passed.

Recognition of TSA Employees

Chair Stringfellow presented plaques to Mr. Frank Stagl, TSA Federal Deputy Director. The plaques recognized the quick responses of two TSA employees, Butch Gemelli and Tim Knox, in the wake of the aircraft crash that occurred on April 16, 2006. Mr. Gemelli was the first at the scene with a fire extinguisher and Mr. Knox directed the evacuation of the terminal.

Citizens' Input - None

Airport Authority Input – Non-Agenda Items

Dr. Taylor reported that she attended a AAAE Conference in San Diego. She stated that she found the content of the meeting very educational in regard to airport master planning.

Consent Agenda

Mr. Thomas moved adoption of the Consent Agenda. Dr. Taylor seconded the motion. Motion passed.

With the adoption of the Consent Agenda, the Board approved the payment of a bonus in the amount of \$14,625.00 to Mr. Crider. The bonus is based on a Bonus Formula approved by the Board in 2005, in conjunction with the execution of the Amended Employment Contract – Amendment # 1 between Richard Crider and the Gainesville-Alachua County Regional Airport Authority.

Airport Business:

Revenue Bond Resolution 06-027

Mr. Ed Vogel, Holland & Knight bond counsel, explained that Resolution 06-027 is a resolution authorizing the issuance of The Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006A in the principal amount of not to exceed \$6,025,000 to finance the cost of acquisition, engineering and construction of a Small Aircraft Transportation System (SATS) maintenance facility. He stated that the interest rate would float for the first year and would swap at the end of the first year to a fixed interest rate for the remaining term; the final maturity on the bond is June 1, 2027. He reported that the pledge on this bond will be the revenues from the lease with Eclipse Aviation and the back-up pledge will be parking revenues. Mr. Vogel noted that the earlier public hearing and the approval of Governor Bush are required since the bond will finance a facility for a private activity.

Mr. Thomas moved to adopt Resolution 06-027 authorizing the issuance of The Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006A in the principal amount of not to exceed \$6,025,000 to finance the cost of acquisition, engineering and construction of a Small Aircraft Transportation System (SATS) maintenance facility including required infrastructure, hangar, maintenance office and other related facilities to be leased To Eclipse Aviation Corporation; providing that such bond shall be a limited obligation of the authority payable from certain lease revenues and, to the extent necessary, parking revenues of the authority; approving the form and authorizing the execution and delivery of the bond, a loan agreement and an assignment of rents, each between the authority and compass mortgage corporation; approving the form and authorizing the execution of a term sheet from compass mortgage corporation; approving the form and authorizing the execution and delivery of a deposit agreement among the authority, Compass Mortgage Corporation and Compass Bank; authorizing the authority to enter into an interest rate swap with Compass Bank relating to the bond; authorizing and providing an effective date for this resolution; and providing certain other details. Mrs. Tubb seconded the motion. A roll call vote followed: Dr. Taylor – aye, Mr. Thomas – aye, Mrs. Tubb – aye, Dr. Brashear – aye, Mr. Dunlap – aye, Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

Revenue Bond Resolution 06-028

Mr. Vogel explained that Resolution 06-028 is a resolution authorizing the issuance of The Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006B in the principal amount of not to exceed \$1,975,000 to finance the cost of acquisition, engineering and construction of a Small Aircraft Transportation System (SATS) maintenance facility. He stated that the interest rate would be fixed at the time that the transaction is closed and that the pledge will be secured by FDOT grant receipts. Mr. Vogel noted that this bond is also subject to the approval of Governor Bush.

Mr. Dunlap moved to adopt Resolution 06-028 authorizing the issuance of the Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006B in the principal amount of not to exceed \$1,975,000 to finance the cost of acquisition, engineering and construction of a Small Aircraft Transportation System (SATS) maintenance facility, including required infrastructure, hangar and maintenance offices and other related facilities to be leased to Eclipse Aviation Corporation; providing that such bond shall be a limited obligation of the authority payable from certain grant receipts and investment earnings and, to the extent necessary, parking revenues of the authority; approving the form and authorizing the execution and delivery of the bond and a loan agreement between the authority and Compass Mortgage Corp.; authorizing and providing an effective date for this resolution; and providing certain other details. Dr. Taylor seconded the motion. A roll call vote followed: Mr. Thomas – aye, Mrs. Tubb – aye, Dr. Brashear – aye, Mr. Dunlap – aye, Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, Dr. Taylor – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

Revenue Bond Resolution 06-029

Mr. Vogel explained that Resolution 06-029 is a resolution authorizing the issuance of The Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006C in the principal amount of not to exceed \$400,000 to refinance an existing parking revenue note with Wachovia. He indicated that it is necessary to refinance the note to free up the parking revenue pledge for bonds 2006A and 2006B if needed. He stated that the interest rate would be fixed at the time that the transaction is closed and that the pledge will be secured by parking revenues.

Mr. Thomas moved to adopt Resolution 06-029 authorizing the issuance of The Gainesville-Alachua County Regional Airport Authority airport revenue bond, series 2006C in the principal amount of not to exceed \$400,000 to finance the cost of refinancing the Gainesville-Alachua County Regional Airport Authority parking revenue note, series 1997; providing that such bond shall be a limited obligation of the authority payable from parking revenues of the authority; approving the form and authorizing the execution and delivery of the bond and a loan agreement between the authority and compass mortgage corporation; authorizing and providing an effective date for this resolution; and providing certain other details. Mr. Johnson seconded the motion. A roll call vote followed: Mrs. Tubb – aye, Dr. Brashear – aye, Mr. Dunlap – aye, Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, Dr. Taylor – aye, Mr. Thomas – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

Codification Language

Mr. Crider reported that the Codification Language bill had not yet been signed by Governor Bush and therefore, Representative Ed Jennings, Jr. will be invited to the June Board meeting to provide an update on the issue.

Information Items

Mr. Crider reported that the St. Johns River Water Management District has tentatively agreed to the proposal of recording a conservation easement on Gum Root Park property. The City Commission will consider the request at its June 26 meeting.

Mr. Crider reported that bids on a project to install new edge lights on Taxiway A and to construct a new electrical vault are being solicited and are due on June 19. He stated that the FAA indicated that it would offer a grant to fund 95% of the eligible costs of this project.

Mr. Crider reported that a permit for the bridge replacement over Little Hatchet Creek is expected to be issued by the St. Johns River Water Management District (SJRWMD) and that bids will be solicited for this project in June.

Mr. Crider reported that a fifth Port-A-Port was purchased in May and that the Authority now owns 5 of the 18 Port-A-Ports.

Mr. Crider reported that passenger volume is down compared to last year due to a decrease in the number of seats available in the market. He indicated that he will attend the ACI-NA JumpStart event in June and he anticipates meeting with route planners from several airlines including Northwest Airlines. Mr. Crider reviewed the year-to-date load factor, fuel flowage and operations data.

Finance Report

Mr. Crocker reported the following results for April 30, 2006.

Revenue	April Year-to-Date Actual (7 mos.)	April Year-to-Date Budget (7 mos.)	Variance Over / (Under)
Total Operating Revenue	\$2,396,773.69	\$2,272,871.36	\$123,902.33
Expenses	April Year-to-Date Actual	April Year-to-Date Budget	Over / (Under)
Total Expenses	\$2,014,903.59	\$2,010,832.12	\$4,071.47
Income (Loss) Before Depreciation	\$381,870.10	\$262,039.24	\$119,830.86

Mr. Crocker provided explanations for the revenue and expense items having large variances to budget.

Mrs. Tubb moved to accept the Finance Report. Dr. Taylor seconded the motion. Motion passed.

FDOT Joint Participation Agreement (JPA) # 21675039401

Mr. Crider reported that the Florida Department of Transportation has offered a grant in the amount of up to \$60,000.00 to recable Taxiway A, to add new edge lights to the Taxiway and to construct a new airfield electrical vault. Mr. Crider noted his previous comment regarding an anticipated grant offer from the FAA which would fund up to 95% of the eligible costs of this lighting project.

Mr. McEachern moved to adopt Resolution 06-030 accepting FDOT JPA # 21675039401 and authorizing execution by the appropriate officials on behalf of the Gainesville-Alachua County Regional Airport Authority. Dr. Brashear seconded the motion. A roll call vote followed: Dr. Brashear – aye, Mr. Dunlap – aye, Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, Dr. Taylor – aye, Mr. Thomas – aye, Mrs. Tubb – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

FDOT Joint Participation Agreement (JPA) # 40451719401 – Supplement # 1

Mr. McEachern moved to adopt Resolution 06-031 accepting FDOT JPA # 40451719401-Supplement # 1 and authorizing execution by the appropriate officials on behalf of the Gainesville-Alachua County Regional Airport Authority. Mr. Thomas seconded the motion. A roll call vote followed: Mr. Dunlap – aye, Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, Dr. Taylor – aye, Mr. Thomas – aye, Mrs. Tubb – aye, Dr. Brashear – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

Governance & Nominating Committee Report

Mr. Crider reported that the Governance & Nominating Committee met on May 11, 2006.

Mr. Crider reported that the committee considered the First Amendment to the Agreement for Legal Services with Allen Dell, P.A.. This amendment will extend the expiration of the original agreement from August 31, 2005 to May 31, 2011.

Mr. Crider stated that the schedule of hourly rates to be charged by Allen Dell, P.A. will be increased as follows:

	Original Hourly Rates effective 9/01/00	Hourly Rates effective 6/01/06	% Increase	CPI-U % Increase from 2000 to March 2006
Assigned Attorneys	\$185.00	\$215.00	16.2%	16.0%
Shareholders	\$170.00	\$200.00	17.6%	
Associates		\$185.00		
Senior Associates	\$130.00	\$185.00	42.3%	
Junior Associates	\$100.00			
Law Clerks	\$70.00			
Paralegals	\$60.00	\$90.00	50.0%	

Mr. Crider reported that the committee recommends executing the First Amendment to the Agreement for Legal Services with Allen Dell, P.A.

Mr. Dunlap moved to adopt Resolution 06-032 authorizing execution of First Amendment to Agreement for Legal Services with Allen Dell, P.A. Mrs. Tubb seconded the motion. A roll call vote followed: Mr. Johnson – aye, Mr. McEachern – aye, Dr. Morris – aye, Dr. Taylor – aye, Mr. Thomas – aye, Mrs. Tubb – aye, Dr. Brashear – aye, Mr. Dunlap – aye, and Mr. Stringfellow – aye. Motion passed 9-0.

Mrs. Tubb reported that the committee had several discussions regarding the goals, objectives and accomplishments of the Chief Executive Officer (CEO). She stated that the committee recommends adjusting the CEO's annual salary via Amendment #2 to the Amended Employment Contract with Mr. Crider.

Mr. Thomas moved to adopt Resolution 06-033 authorizing execution of Amended Employment Contract – Amendment #2 with Richard Crider. Dr. Taylor seconded the motion. A roll call vote followed: Mr. McEachern – nay, Dr. Morris – aye, Dr. Taylor – aye, Mr. Thomas – aye, Mrs. Tubb – aye, Dr. Brashear – aye, Mr. Dunlap – aye, Mr. Johnson – aye, and Mr. Stringfellow – aye. Motion passed 8-1.

Mr. McEachern stated that he voted against Resolution 06-033 because all nine (9) members of the Board did not participate in the evaluation process and he claimed that the CEO's evaluation was not conducted in the full view of the public.

Mr. Dunlap left the meeting at 5:55 p.m.

Mrs. Tubb reported that the committee recommends adopting the 2006 Personnel Goals as presented in the meeting agenda.

Mrs. Tubb moved to adopt the 2006 Personnel Goals. Dr. Taylor seconded the motion. Motion passed 8-0.

Facilities & Planning Committee Report

Dr. Brashear reported that the Facilities & Planning Committee met on May 25, prior to the Board meeting.

Dr. Brashear reported that the bids for the Terminal Renovation – Phase 2 project came in much higher than the engineer’s estimate and that it will be necessary to modify the scope of the project to reduce its cost.

Dr. Brashear reported that the committee received a presentation on the final chapter of the Airport Master Plan update. He indicated that a similar presentation will be provided to the Board at its June meeting.

Dr. Brashear reported that the committee recommends soliciting proposals for parties interested in leasing the Bi-Fold Door Hangar.

Mr. Stringfellow left the meeting at 6:00 p.m. Vice-chair Marilyn Tubb presided over the remainder of the meeting.

Dr. Taylor moved to issue an RFP to solicit proposals for the Bi-Fold Door Hangar. Dr. Brashear seconded the motion.

Mr. McEachern stated that the Bi-Fold Door Hangar had, in years past, served as part of an FBO facility. He stated that he preferred to include the Bi-Fold Door Hangar in a five (5) acre site to become an FBO site.

Mr. Crider stated that the long-term goal is to create a second FBO site consisting of the Bi-Fold Door Hangar and the former Gulf Atlantic facility. However, in the near term, there are other businesses interested in utilizing each site.

Dr. Taylor’s motion passed on a voice vote, 6-1, with Mr. McEachern dissenting.

Mr. Crider reported that the Facilities & Planning Committee would consider options for the Terminal Renovation – Phase 2 at its meeting in June and will recommend a course of action to the Board.

Tenant Reports:

Dr. Michael Lukowski, University Air Center (UAC) owner, reported that DayJet has approached UAC about renting counter space in the FBO terminal and negotiating a fueling arrangement.

Regarding DayJet, Mr. Brent Christensen, Gainesville Area Chamber of Commerce, reported that the City, County and the Chamber have all supported the establishment of a DayPort at Gainesville Regional Airport and indicated that a formal announcement regarding DayPort sites would be forthcoming in the next few weeks.

Other:

Airport Authority Attendance

No issues to report at this time.

Adjournment

There being no further business, the meeting was adjourned by the Chair at 6:08 p.m.

GACRAA Monthly Meeting

Chair

Date

Secretary/Treasurer

Date