

**MINUTES OF THE REGULAR MEETING OF THE  
SANFORD AIRPORT AUTHORITY  
TUESDAY, NOVEMBER 7, 2017  
8:30 A.M.**

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**PRESENT:** Frank S. Ioppolo, Jr., Chairman  
Tim M. Slattery, Vice Chairman  
Jennifer T. Dane, Secretary/Treasurer  
U. Henry Bowlin  
Tom Green (appeared via phone)  
William R. Miller  
Clayton D. Simmons  
Stephen P. Smith  
Brett Renton, Airport Counsel  
Mayor Jeff Triplett, City Liaison  
Commissioner Brenda Carey, County Liaison

**ABSENT:** Clyde H. Robertson, Jr.

**STAFF PRESENT:** Diane Crews, President & CEO  
George Speake, Executive Vice President & COO  
Don Poore, Chief Financial Officer  
Jerry Crocker, IT Manager  
Thomas Fuehrer, SAPD Chief  
Lori Hunt, Executive Assistant  
Jacqueline Lauterbach, Leasing Manager  
Al Nygren, Property Manager  
Lauren Rowe, Communications Director  
Julie Sawyer, Executive Assistant  
Jason Shippell, SAFD Chief  
Rachel Walker, Finance Manager

**OTHERS PRESENT:** Elizabeth Brown, AWW  
Krysty Carr, AFA Flying Services  
Dave Cattell, NAI Realvest  
Kevin Dillon, Constant Aviation  
Luke Frey, Walbridge  
Mark Galvin, Hilltop Security  
Eric Johannessen, Beacon Bay Project Mgmt.  
Geoff Lane, Constant Aviation  
Patrick Mahoney, NAI Realvest  
Karen McKinnon, CE Avionics  
Paul Partyka, NAI Realvest  
Dan Ping, The Bokey  
Frank Rygiel, Walbridge Aldinger LLC  
Greg Smith, MillionAir  
Kevin Spolski, Spolski Construction  
Rachel Saunders, NAI Realvest

**Bob Turk, City of Sanford Economic Dev. Director**

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE, AND INTRODUCTION OF GUESTS

The meeting was called to order at 8:38 a.m. followed by the Pledge of Allegiance and introduction of guests.

2. ADVERTISEMENT OF MONTHLY MEETING

Copies attached.

3. APPROVAL OF MINUTES OF THE REGULAR MEETING HELD ON OCTOBER 18, 2017

Motion by Board Director Smith, seconded by Board Director Bowlin, to approve the Minutes of the Regular Meeting held on October 18, 2017. Vote was taken, none opposed. Motion passed.

Chairman Ioppolo offered condolences on behalf of himself and the Board to Board Director Dane, regarding the recent passing of her grandmother.

4. INTRODUCTION OF NEW CANINE FOR SAPD – KAY

Chairman Ioppolo stated Officer Mike Robbins was present to introduce the newest member of our team. Officer Robbins introduced new explosive detection K9 Kay, a black German short haired pointer. He was acquired in July when Officer Robbins flew out to Lackland Air Force Base. Recently K9 Kay passed TSA certification. He is a huge asset to the Airport regarding unattended bags, cargo, unattended vehicles, and explosive threats in the community, and most importantly, he has a great nose.

5. LIAISON REPORTS

A. City of Sanford

Mayor Triplett updated the Board on the following: 1) engineering plans are 80% complete for the third phase of the Riverwalk, and they are expecting construction to begin Summer 2018; 2) \$24 million dollar project connected to the Florida Trail System; and 3) completion of the seawall. Flooding remains downtown although looks to be receding, with minimal damage to seawall and street. Commissioner Carey stated this is a City, County, State project and is part of the Total Connection Volusia County. The trail will continue down Mellonville to Celery Avenue, connect with 415 to Volusia County and go around the lake back to Seminole County.



## B. Seminole County

Commissioner Carey updated the Board on the following: 1) Seminole County Sports Complex tournament play from May 2016-May 2017 held 66 tournaments, 4,200 teams, 140,000 visitors, 12,600 room nights generated and \$26 million in economic impact. In comparison, the project was approved on a pro forma as a \$10 million dollar economic impact. By the end of December, it will have hosted 40 events, with an economic impact of 20 million dollars. The bookings January - July 2018 include 40 events estimated to generate 15,000 hotel rooms and approximately a \$30 million dollar impact. Hotel occupancy reports weekday traffic up 6-9% and weekends up 9-10%. There is also a great deal of local play at the Sports Complex: 130 different local groups, with 5400 hours of field rental to local sports teams; and 2) State Road 46 project from Mellonville to 415 is currently on schedule with completion date of January 2019; the improvements will include bicycle lanes, medians, and sidewalks with a total cost of \$5 million dollars.

Commissioner Carey invited the Board Directors to attend the County's annual Ethics Training to be held December 5<sup>th</sup>, 8 a.m. - noon in the Commission Chamber. Commissioner Carey wished everyone a Happy Thanksgiving.

### 6. COMMENTS FROM THE PUBLIC

None

### 7. PRESIDENT'S REPORT

President Crews asked Jerry Crocker, IT Director, to update the Board on the paperless agendas.

Jerry Crocker stated Director Access performed a demo and we found a lot of areas that do not fit the Airport because of Florida in the Sunshine Laws i.e. the notes and texting functions. It has been determined IT will put the agenda link on our website, information normally found in the notebook. Advantages noted as: SAA will own the software and site so we will be able to alter it as needed, cost is a lot less and we maintain control. Surface notebooks will be kept in the Boardroom, before the meeting, and all information will be uploaded to the notebook. Demonstration will be presented at the December Board meeting.

Commissioner Carey stated the County has done a lot of research regarding online agendas and recently bought new software for an agenda package so it could be posted online. The Expressway Authority has also done due diligence and she suggested it might be easier if SAA looks in to either of these software programs.

President Crews updated the Board on the 75<sup>th</sup> Anniversary Celebration, she



thanked everyone that participated in or attended the event. She stated there is not a department at the Airport that was not involved in the event; it took a huge amount of coordination. She extended kudos to staff of SAA and Airports Worldwide.

Terminal Expansion Project construction update: 2 lengthy meetings were held with Walbridge, CPH and Steve Smith as the representative of the Board. They are looking deeply at all aspects of the project to find cost adjustments. Representatives from Walbridge and CPH present today to take questions. President Crews stated she would have a recommendation at the December Board meeting. Board Director Smith stated Jeremy Owens, CPH and Walbridge have been very helpful, and they have been drilling down into every aspect of the project for saving measures while trying to maintain the look of the overall project.

George Speake updated the Board on Aviation Day, a career day to be held December 9<sup>th</sup> from 9 a.m. – 2 p.m. at the Airport. This event is in conjunction with Seminole State College and Seminole County Public Schools to expose kids and young adults to all the different careers that exist in aviation. Estimated attendance is 2000-2500.

Don Poore presented the Financials. Joel Knopp, auditor with Moore Stephens Lovelace updated the Board on the standard audit planning communication letter that he distributed.

October Media Report – Lauren Rowe, Communications Director, updated the Board on the 75<sup>th</sup> Anniversary Celebration event. Lauren displayed photos taken at the event that will be available on our website. She praised the models that were chosen especially the Lucky Star. Highlight of the event was the honoring of the veterans, special VIP's received signed prints of the PV-1 Ventura. One special VIP was Art Levy, a World War II Veteran bomber who actually flew the PV-1 Ventura.

#### September 2017 Property Management Report – NAI Realvest

President Crews stated at the October 18<sup>th</sup> Board meeting she was given direction to proceed with procuring a lobbyist and work with the City. At the City's last meeting, City Manager Norton Bonaparte was authorized to work with President Crews. She and Mr. Bonaparte have identified and met with nine different groups. Among those, several had conflicts and several have the expertise that would work for the City as well as the Airport. She and Mr. Bonaparte will be meeting later today and she will email the Board that determination. There are pressing issues for the Airport and the City that need to be addressed.

Airport rates and charges, President Crews stated she placed this on the Agenda today and intends to have it discussed yearly in November. She will be meeting with Elizabeth Brown, AWW, to review all rates and charges.



President Crews stated it was time to discuss employee bonuses. Money had been budgeted and we try to disperse bonuses before Thanksgiving to allow the employees to Christmas shop for their families. She asked for a Board determination to proceed as in the past, to disperse the funds from a pool of \$121,000. Chairman Ioppolo inquired if this included all employees and executive staff. President Crews replied yes roughly 90 employees which included executive staff. Chairman Ioppolo stated we have an outstanding group of people who put out the extra effort and go the extra mile; they are very committed and loyal to the Airport, dedicated to the management team. Board Director Slattery suggested giving more of a bonus. Chairman Ioppolo stated he would rather go with the President's recommendation. President Crews responded we've had a good year, this isn't a performance bonus, and it's not individualized to each employee. Therefore, maybe in future years we would want to give more. Board Director Slattery inquired how much was budgeted. Don Poore responded \$128,000.

Motion by Board Director Slattery, seconded by Board Director Smith, to approve President Crews distributing \$128,000 in Holiday Bonuses to staff. Vote was taken, none opposed. Motion passed.

President Crews updated the Board on upcoming community involvement. She is the featured speaker at Private Business Association of Seminole County (PBAS) and will present an update on the airport. Airport has a team again at the Rotary Chili Cook-off to be held November 18<sup>th</sup> at Cranes Roost Park. The employee Thanksgiving Potluck Luncheon will be held on November 22<sup>nd</sup> and all Board Directors were invited. On November 30<sup>th</sup>, the Airport's first Annual Ladies Holiday Sporting Clay Tournament will be held at the Airport's Larry Dale Law Enforcement Training Range.

President Crews stated in the next several months there are several opportunities coming forward with aviation tenants. She then introduced Kevin Dillon with Constant Aviation, who was present to address the Board.

Mr. Dillon updated the Board on their future growth; he stated they would like to construct another 35,000 square foot hangar due to tremendous growth. They had initially felt they would need 75 more employees and have increased that to 240 by June 2018. The addition of the new hangar will result in an additional 150 jobs. Increase in aviation industry means they are having to turn away customers, expectations much higher than they thought when they bought the company and with the assistance of the community, they should be able to make a huge impact not just on the Airport but the entire city. President Crews stated she hoped to bring follow up information to the December Board meeting.

President Crews noted L3 has given her a letter of intent; she and Counsel are reviewing that document. L3 leases several properties and that lease is up next year, they want to commit to five years with several five year options. They are also looking at additional Airport properties, and in addition, there is a real need



for student housing to grow their campus here. George Speake has been working with them to increase their ramp space because they are bringing in quite a few more aircraft. Southeast Ramp is also looking to add further improvements.

Enterprise Fleet update - vehicles in production scheduled to take possession late December early January.

Regarding statistics on flights, President Crews expressed her concerns that Hurricane Irma may keep the Airport from reaching the 3 million passengers projected this year.

President Crews distributed the aerals.

#### 8. COUNSEL'S REPORT

Ken Wright addressed the Board and stated the Airport has had a busy year of staff demands, the Chairman, President Crews, George Speake and legal partners. He anticipated the Board being able to look forward to fewer legal issues, and noted that the OSI/AWW agreement would be finalized today. Mr. Wright acknowledged the tremendous amount of time Chairman Ioppolo has dedicated to the finalization of the agreement. Secondly, the environmental issue with Gator Dock and Marine would also be resolved today.

Brett Renton expressed his thanks to Chairman Ioppolo and President Crews for the tremendous amount of work this past year on the agreement. He stated the 75<sup>th</sup> Anniversary event was amazing, over the top and phenomenal; thank you for the invite, also thanks to the entire staff that made it a first class across the board event. Brett Renton updated the Board on: 1) Trademark, he requested a Shade Session be scheduled pursuant to Florida Statutes prior to the next Board meeting. 2) Jeeteezy, he requested a Shade Session be scheduled pursuant to Florida Statutes prior to the next Board meeting.

#### 9. AIRPORTS WORLDWIDE REPORT

Elizabeth Brown congratulated the SAA on the 75<sup>th</sup> Anniversary celebration and expressed individual thanks to President Crews, George Speake and Lauren Rowe specifically. AWW was very proud to partner on this event. Ms. Brown updated the Board on October results. In November new additional Allegiant services from Milwaukee, Newberg New York and Norfolk Virginia are scheduled to commence. During the upcoming holiday months, expecting increased flights from previous years for Allegiant; they are addressing staff and parking needs to provide a high level of customer service, and are expecting 9.7% increase in parking demand, therefore they are looking at other locations for parking, other than parking garage and ground surface lots to be implemented Thanksgiving week. The AWW office buildout is scheduled to be completed the week of Thanksgiving.



## 10. CHAIRMAN'S REPORT

Chairman Ioppolo referenced the President's Performance Goals handout distributed to the Board. To prepare for next year's President's review he requested the Board discuss the goals and approve them.

Board Director Slattery preferred less is better when it comes to performance evaluation and noted that the ten items listed seemed like quite a bit to ask President Crews to accomplish. Chairman Ioppolo responded he felt we had gotten used to doing a lot of things, and felt it was easier to give the Board a broad spectrum and decide what would be appropriate. Board Director Green felt only a few were quantified and also agreed it is a broad job. Board Director Smith stated he felt most of the items President Crews has already been doing within the scope of her job description and didn't really see anything that stood out. Board Director Miller inquired if the list could be amended during the year. Chairman Ioppolo responded this is not a required item to take action on today; this is in the best interest as a group that we provide the President to give her a clear vision to perform. He stated if the Board felt they needed thirty days to ruminate on it we can.

President Crews addressed the Board's comments and stated she felt everything listed she would be doing because it all falls within her scope. She also stated if she is not doing those things well, then she is not doing her job. Board Director Slattery suggested keeping the ten items on the list and at the time of her appraisal if the Board chooses to weight the measureable items more than the others we could do that because the list does describe 99% of what she does.

Motion by Board Director Dane, seconded by Board Director Smith, to accept the proposed performance goals for the President. Vote was taken, none opposed. Motion passed.

Chairman Ioppolo stated for those who were unable to attend the 75<sup>th</sup> Anniversary Celebration, the entire staff did a phenomenal job. He suggested if there is video of President's Crews presentation at the end of the evening that is a must see. The video was outstanding, taking the past and bringing it to present and our future. Chairman Ioppolo gave a very special thanks to George Speake for the work on Aviation Day.

## 11. CONSENT AGENDA

- A. Consider approval of Addendum B to Lease No. 2015-21 with LEE RICHARDSON for Bldg. 520, 3933 Moores Station Rd., Sanford, FL 32773. (Residential)
- B. Consider acceptance and approval of Supplemental Joint Participation Agreement No. 1 and Resolution Number 2017-06 for Construction of Taxiway Romeo Rehabilitation and Ramp Expansion in the amount of \$651,722.
- C. Consider approval of the Indemnity Agreement, Deed Restriction between



- the SAA and the Crane Group Companies Ltd. (Gator Dock & Marine).
- D. Consider approval of moving January Board Meeting date from January 2, 2018 to January 9, 2018.
  - E. Consider approval of Addendum L to Lease No. 2001-44 with VERTICAL AVIATION TECHNOLOGIES, INC. for Building No. 332, located at 1609 Hangar Road, Sanford (Commercial).
  - F. Consider approval of Addendum A to Lease No. 2016-34 with GLF CONSTRUCTION CORP. for Building No. 650 located at 28<sup>th</sup> Street and Carrier Avenue, Sanford, (Land).

Motion by Board Director Smith, seconded by Board Director Dane to approve Consent Agenda items A through F. Vote taken, none opposed. Motion passed.

## 12. DISCUSSION AGENDA

### A. Hotel Feasibility Presentation – Beacon Bay

Chairman Ioppolo stated he and President Crews have been working for quite some time now to bring some information and options to the Board as we consider whether or not and how to proceed with a hotel for the airport. Part of this is within the scope of what we've asked Zyscovich to do, and due to some timing considerations, we've accelerated that to have the ability of this Board to be driving change, not reacting to change which we prefer doing. Eric Johannessen, Beacon Bay, has been one of the consultants who've worked on this with us. Mr. Johannessen has met with several folks independently, and will update the Board today on financial models and encourage discussion on how we proceed. Do we want to proceed, and what type of risk are we taking going forward as a Board?

President Crews stated it has been a pleasure to work with Eric Johannessen and his team as well as those who worked on this through Zyscovich. She distributed the feasibility market report and addendum update to sheet 35 to the Board Directors.

Eric Johannessen introduced Jay Litt with the Litt Group as one of the consultants that they have worked with to get to this point. Mr. Johannessen updated the Board on what has happened in the last 5 weeks. On September 28<sup>th</sup> Zyscovich and Lambert handed him a broad market study, upper midscale hotel recommendation and 4 sites for non-aviation parcels to be considered for the hotel. That has been narrowed down to a 120 room hotel and zeroed in on site #1. They met with the executive team to select a program good for the Airport and good for the community, and recommended a Holiday Inn Product represented by IHG Intercontinental Hotel Group out of Atlanta. After further discussion with President Crews and George Speake to determine the Airport needs in addition to a standard Holiday Inn, it was determined there should be a strong emphasis on a food and beverage component with a themed restaurant. A fast casual sports themed restaurant with additional meeting space anywhere from 1500-2000 square feet, up to 5000 square feet of meeting and pre-function



space which includes additional parking was discussed and a roof top lounge or bar as well as ideas of constructability. Do we do stick or block and plank for longevity. Mr. Johannessen discussed NOI and advised that their funding model resulted in a cost of \$17 million dollar range. They have yet to publish a complete budget for both models, budget breakout showing all development and constructions costs, also working on a 20 month schedule for this project.

Jay Litt, Litt Group, introduced himself to the Board and spoke of his experience in the industry. When asked if he would invest in this project, Mr. Litt said yes, absolutely there is a tremendous opportunity here. Last night when he flew in from Ft. Walton, he obtained the last available hotel room in Sanford, a 25 year old hotel room. Airports have to have a hotel.

Mr. Litt stated the positives to the Holiday Inn brand: need for a certain kind of hotel, Holiday Inn is right smack in the middle of this country; well recognized in US, Europe and South America. It's neither fancy nor economy, the new Holiday Inn is just right for the Airport. Food and beverage component is very important; otherwise arriving passengers have to go straight to their hotel. Two decisions to make: 1) go in to the hotel business and own a hotel or 2) have a developer come in and develop a hotel. The two sides to that are you earn equity cash-wise after debt approximately \$500,000.00 or \$600,000.00 a year. On a standard 65% loan to value loan at about 5 ½%, after five years along with that cash flow you've made 3 million dollars back, you'll probably be worth over \$20 million at that time and you own it. If you want less risk, bring in a developer and set up a lease arrangement which will get you a % of total revenue and multiplier of food and beverage. Of course you don't own the hotel, so your residual value will never come. But it's steady and less risk.

In summary Mr. Litt presented two solutions for consideration but most importantly, he suggested moving forward with this, because the sooner that decision is made the sooner, the Airport will gain that momentum. He was very impressed by the Chairman's thinking of diversification; when he heard that he realized this is an airport of tomorrow not today.

Chairman Ioppolo spoke of his experience representing hotel developers. And although Board Director Slattery from a banking perspective was against funding a hotel, his experience is exactly the opposite. There are new products coming in constantly, and he likes what the hotel business looks like. Based on what we've asked Zyscovich and Beacon Bay to do, he felt we're seeing empirical data behind the gut feeling that there is an economic value for a hotel here. He inquired of the Board, if it makes sense for the Authority to be interested in having a hotel on our airport. The speed in which we move is important, we don't like to react to what people are doing; we want to be driving development around the airport. He believed the case for wanting a hotel as the sports complex, Allegiant crews coming through, expansion of L3, Constant and Global, all resulting in high need of rooms. These are guaranteed rooms that most hotels don't start with, and helps us get to stabilization profitability early. The 24,000 direct or indirect employees on this campus have Starbucks, having a



food & beverage element here, just to feed the folks that show up every day for work is important. And meeting space is immensely important to this County. He understood that we as an authority are not hotel developers and more work needs to go into making the kind of informed decision that the Board is used to making. He requested conversation focused around the numbers and hoped the Board would decide to continue moving forward. He is not looking for a commitment to being a developer, a lessor nor to some hybrid where we get a partner to come in share the risk. No matter how this goes forward, we are going to need to do certain planning, obtain and apply for a flag. These pre-planning, pre-development activities have value and will increase the value and give us more control at the outset for the project we want to build. If we are serious about the fact we are about to spend \$60+ million on the expansion of our airport we're obviously making a pretty big statement that we have a future here that is growing and having the hotel, the first hotel, is a critical element of that.

Board Director Miller inquired if Chairman Ioppolo was looking to the Board to take action or merely commit to move forward in the exploration.

Chairman Ioppolo responded he is hopeful the Board will say yes, we want to continue to move forward exploring and moving rapidly towards having a hotel. If that's the case, then he will ask a Board member to act directly with staff and the development team to make sure that information continues to come back to the Board. He didn't believe we are in a position to make a decision today. That's his recommendation.

Board Director Miller felt we only had one major decision to make, to own or lease the hotel. He was fortunate and unfortunate to be here back in 2005 when we had the first opportunity to look and commit on the hotel and that busted with the economy.

Board Director Green agreed it's time for a hotel, and there is demand for a hotel. It's tight, the market study comes up with a 100 room demand and we want to build 120 rooms. Typically, as a developer, you want more cushion but with growth, the consultants have a strong background. What we need is more information in terms of the development cost, the equity, the debt side, what does that look like. Being a developer himself, that's the whole thing. Is the airport going to sign on a guarantee or is the airport going to help get them to come in? Do we do a ground lease, do we do a combination? Do we ground lease it and preserve that income that we can hold on to or put an investment into the overall facility for a higher return.

Chairman Ioppolo stated his intention is to bring back more analysis on the financial elements. Board Director Miller agreed that we're in no position to talk any further today than our collective minds committed to developing the final information.

Board Director Green inquired the cost to go to the next level to obtain further information, whether it would be \$10,000 or \$5,000 or \$50,000.



Eric Johannsen responded anywhere from \$10,000- \$20,000. To date, they've spent \$18,500 in the last 5 ½ weeks.

Board Director Green agreed \$10-\$15,000 is probably worth it going forward to get to that point that would be a clear picture.

Mr. Litt counseled the Board that one of the factors very important to remember is AOP's "areas of protection" and the brands wake up every morning and all they want to do is sell their brand. One of the dangers you have is someone else is going to hit the button because Sanford is going to get hot. We're very thankful the Holiday Inn representative came down here, and said "yes" we want the airport.

Board Director Green stated his preference would be to conduct further studies in the next 3 weeks and update the Board in December.

Board Director Dane stated she is not a developer or inside counsel for a hotel, but she can't understand why we aren't locking up the flag today, if the flag is the thing. We'll get the investment back whether we're the developer, we do a hybrid, or we farm it out to a developer, so why aren't we doing that today.

Chairman Ioppolo stated the cost is \$50,000 to apply for the flag. He inquired of Mr. Johannessen if they are going to want to see more than just the Airport wants a flag.

Mr. Litt suggested the Airport do an LOI "letter of intent" to IHG saying it agrees with their findings that the Airport would be a perfect place for a Holiday Inn. Board Director Green responded a developer would have to be behind that. Chairman Ioppolo replied we could sign the LOI as the Authority. Mr. Litt responded to Board Director Green that an actual developer wouldn't be required if IHG looked at the integrity of the airport. He stated the fact you're not just sitting here but are going through a development phase and you're spending and all this money shows your intent.

Board Director Dane said she is going to be disappointed if we're still sitting on this in six months and not making a decision; 180 days is still scary.

Motion by Board Director Miller, seconded by Board Director Simmons to authorize staff to continue moving forward on the hotel project and bring back additional information to the Board for consideration that involves the financing and financial models, with a cap on the consultants cost of \$20,000 to bring this forward. Vote taken, none opposed. Motion passed.

- B. Consider approval of and authorize President to execute the Agreement for the Operation and Management of the Orlando Sanford International Airport Terminals and Parking Structure between Sanford Airport Authority and Orlando Sanford International, Inc., and all Schedules (Including Guaranty



and Line of Credit Agreements), and all other related documents.

Motion by Board Director Dane, seconded by Board Director Smith to authorize President to execute the Agreement for the Operation and Management of the Orlando Sanford International Airport Terminals and Parking Structure between Sanford Airport Authority and Orlando Sanford International, Inc., and all Schedules (Including Guaranty and Line of Credit Agreements), and all other related documents. Vote taken, none opposed. Motion passed.

13. COMMENTS FROM THE PUBLIC

None

14. BOARD ELECTIONS

Chairman Ioppolo thanked the Board for the opportunity to serve them as the Chairman for the last three and a half years; it's been a wonderful experience. He thanked President Crews, George Speake, Don Poore, and the entire staff, as well as the Airport's consultants with which he's had the opportunity to spend time.

Chairman Ioppolo noted it is time for the Election of Officers and relinquished the floor to Counsel for the Election of Chairman. Ken Wright, Counsel, briefed the members on the election process and opened the floor for nominations for the Chairman position.

Motion by Board Director Smith, seconded by Board Director Ioppolo to nominate Board Director Slattery to serve as Chairman. There were no other nominations. Motion by Board Director Smith, seconded by Board Director Ioppolo to close the nominations for Chairman and to elect Board Director Slattery until the next election of officers in November 2018. By acclamation Board Director Slattery was elected Chairman.

Counsel relinquished the floor to Chairman Slattery for the election of Vice Chairman and Secretary/Treasurer. Motion by Board Director Smith, seconded by Board Director Simmons to nominate Board Director Dane to serve as Vice Chairman. Motion by Board Director Miller to nominate Board Director Green for Vice Chairman. Board Director Green declined the nomination. There were no other nominations; Chairman Slattery closed the floor to nominations for Vice Chairman. Board Director Dane was elected Vice Chairman.

Chairman Slattery opened the floor for nominations for Secretary/Treasurer; Motion by Board Director Dane, seconded by Board Director Smith to nominate Board Director Miller to serve as Secretary/Treasurer. There were no other nominations. Board Director Miller was elected as Secretary/Treasurer.

15. OTHER BUSINESS



President Crews requested the Board review the calendar of 2018 proposed meeting dates. The Board proposed the following amended meeting dates: January 9<sup>th</sup>, July 10<sup>th</sup> and September 11<sup>th</sup>.

16. REMINDER OF NEXT BOARD MEETING (DECEMBER 5, 2017)

17. ADJOURNMENT

There being no further business, the meeting adjourned at 11:15 a.m.

Respectfully submitted,



Diane H. Crews, President & CEO

/lh