

**MINUTES OF THE
SANFORD AIRPORT AUTHORITY
ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING
TUESDAY, AUGUST 12, 2014**

PRESENT: Frank S. Ioppolo, Jr., Chairman
U. Henry Bowlin
William R. Miller
Clayton D. Simmons
Tim M. Slattery

ABSENT: Tom Ball
Jennifer T. Dane
Whitey Eckstein
Stephen P. Smith

STAFF PRESENT: Larry A. Dale, President & CEO
Diane Crews, Vice President of Finance & Administration
George Speake, Vice President of Operations & Maintenance
Diana M. Muñiz-Olson, Executive Secretary

OTHERS PRESENT: Larry Adams, ACI Architects, Inc.
Tracy Forrest, Winter Park Construction
Julie von Weller, ACI Architects, Inc.

1. CALL TO ORDER

The meeting was called to order at 10:29 a.m. by Chairman Ioppolo.

2. ADVERTISEMENT OF MONTHLY MEETING

Copies attached.

3. COMMENTS FROM THE PUBLIC

None

4. APPROVAL OF MINUTES OF THE MEETING HELD ON JUNE 2, 2014

Motion by Board Member Slattery, seconded by Board Member Bowlin, to approve the minutes of the June meeting held on Monday, June 2, 2014. Vote taken, none opposed. Motion passed.

5. CONTINUED DISCUSSION OF POTENTIAL DEVELOPMENT OF PREVIOUS IDENTIFIED AIRPORT-OWNED PARCELS

President Dale stated staff is still under discussions with the owners of the corner parcel (at the NE corner of Lake Mary Boulevard and Red Cleveland Boulevard), and noted it is a brand new negotiation considering the conditions of the parcel.

6. OTHER BUSINESS

- A. Renewal of the General Aviation Master Development Agreement with the Orlando Sanford Airport Southeast Ramp Hangar Development, Inc.

Chairman Ioppolo gave the floor to Tracy Forrest. Mr. Forrest briefed the Committee on the terms of the agreement, and noted the investment made to date (in excess of \$18 Million) and the economic impact of the Development. He would like to have the first opportunity to develop the parcel in question for aviation purposes. President Dale clarified Mr. Forrest has the first and second right of refusal. Mr. Forrest noted he will continue to discuss with Counsel and staff the options available for the renewal of the document/contract provision in question. Discussion ensued regarding discussing with Counsel the various options and legal requirements.

7. COMMENTS FROM THE PUBLIC

Introduction of Larry Adams and Julie von Weller with ACI Architects, Inc.

8. OTHER BUSINESS – Continued

- B. 2014 FAC Conference Session 1 - Looking Beyond the Runways: Diversifying Revenue

Board Member Miller stated the first session of the FAC Conference (Looking Beyond the Runways: Diversifying Revenue) was one of the best sessions in a long time. President Dale briefed the Committee on the presentation. President Dale noted the Airport is meeting the pattern the speakers outlined to be successful; however, it will take time. Chairman Ioppolo directed Diane Crews to contact FAC and request a copy of the presentation for the Committee to review.

Chairman Ioppolo noted he is inviting consultants and developers to the September meeting in order to bring some expertise to the discussion.

Board Member Miller noted the expert consultant at the session listed some things which President Dale had the foresight to get done. Board Member Bowlin commented the session validated the path the Authority has taken, and outlined some steps to take.

C. Continued Discussion of Proposed Land Exchange with Seminole County.

Board Member Slattery discussed his concerns about the land exchange. President Dale showed the property in question and briefed the public on the exchange. Discussion ensued regarding negotiations with the County for the exchange of the land and the development of the parcel. Further discussion ensued regarding coordinating a meeting with the County and the value of the Airport's continued partnership with the County.

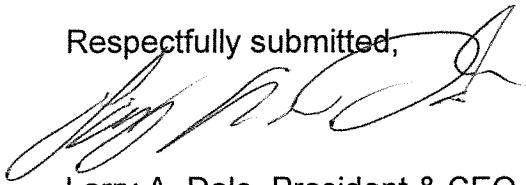
9. REMINDER TO SCHEDULE NEXT SAA ECONOMIC DEVELOPMENT ADVISORY COMMITTEE MEETING

It was the consensus of the Committee to meet after the regularly scheduled September Board meeting.

10. ADJOURNMENT

There being no further business, the meeting adjourned at 11:34 a.m.

Respectfully submitted,



Larry A. Dale, President & CEO
/dmo