

**MINUTES OF THE REGULAR MEETING OF THE  
SANFORD AIRPORT AUTHORITY  
APRIL 1, 2025  
8:30 A.M.**

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**PRESENT:** Clyde H. Robertson, Jr., Chairman  
Kenneth Bentley, Vice Chairman  
Chick Gregg, Sr., Secretary/Treasurer  
Benny Crosby  
Jennifer T. Dane  
Frank Ioppolo, Jr.  
William R. Miller  
Stephen P. Smith  
Richard Sweat  
Brett Renton, Airport General Counsel  
Mayor Art Woodruff, City Liaison

**ABSENT:** Comm. Jay Zembower, County Liaison

**STAFF PRESENT:** Nicole Martz, President & CEO  
George Speake, EVP & Deputy CEO  
Shani Beach, Director of Properties & Exec. Initiatives Admin.  
Chris Breese, Procurement Analyst  
Stacy Entwistle, Sr., Director of Airline Services  
Stephen Fussell, VP & Chief Strategy Officer  
Tommy Gentry, Director IT  
Marc Gilotti, SAAPD Chief  
Lori Hunt, Executive Assistant  
Katee Mathis, Interim CFO  
Bryon Morgan, SMS Director  
Lauren Rowe, Communications Director  
Rick Shea, VP of Operations & COO  
Roberta Stanton, Director of Procurement  
Raul Veizaga, Marketing Manager  
Shawn Ziegler, SAAPD Captain

**OTHERS PRESENT:** Jack Bojinov, OEP  
Sonya Brauer, SER  
Gui Cunha, Seminole County Tourism  
Thomas Kirby  
Allison McCuddy, FDOT  
Paul Partyka, NAI Realvest  
Adriana Pfeiffer, Shutts & Bowen  
Doug Saunders, C&S  
Sam Siracuse, PPK

**Brian Smith, PPK**  
**Chris Smith, City of Sanford**  
**Genean McKinnon**  
**Craig Sucich, RS&H**  
**Robert Utsey, ZHA**

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE
2. ADVERTISEMENT OF MONTHLY MEETING

Copies attached.

3. APPROVAL OF MINUTES OF THE REGULAR MEETING HELD ON (OCTOBER 1, 2024) AND THE REGULAR MEETING HELD ON (MARCH 4, 2025)

Motion by Board Director Ioppolo, seconded by Board Director Dane, to approve the minutes of the Regular Meeting held on October 1, 2024, and the Regular Meeting held on March 4, 2025. Vote was taken, none opposed. Motion passed unanimously.

4. LIAISON REPORTS

A. City of Sanford

Mayor Woodruff reported: 1) The City hired a new City Attorney, Lindsay Greene with DSK she will take over in May. Ms. Greene is a Sanford resident and was formerly on the City Planning & Zoning Commission; 2) April 24<sup>th</sup> the League of Mayors will be hosting a conference in Sanford on Economic Development; 3) Two Sanford Speaks events are coming up this month and will be hosted by the Mayors Youth Council they will be focusing on bringing in youth for conversations like the ones that have occurred with the adults; 4) Took a group of students from the Mayors Youth Council & Young Men and Women of Excellence to the Legislative Session in Tallahassee last week. The League of Cities does a program for them, they also got to go to the Capital. Representative David Smith is always gracious to meet with them in his office; 5) Interlocal Agreement between the Airport and City of Sanford was approved last evening at the City Commission meeting regarding the new Sanford Fire Station.

B. Seminole County

Chairman Zembower was not in attendance, President Martz presented his report: 1) Seminole Expressway Widening (SR417): Staff met with the Turnpike Authority team to discuss the widening project (SR434 to CR427), including the County's ongoing restoration efforts in Lake Jesup and potential projects for Turnpike participation; 2) CFX Connector Roadway/Refined

Alternative Public Workshop April 2: Following the January 14, 2025 Alternative Public Workshop, CFX eliminated Alignments 1, 3A, 3D and 4 from further consideration. This workshop will allow community members to review the remaining alternatives, including alignment 2 and newly created Alignment 2A, being considered to help alleviate traffic on local roads (such as East Lake Mary Boulevard and Ronald Reagan Boulevard) and meet the growing demands of residents and businesses in the area that rely on SR 417 (Seminole Expressway), including Orlando Sanford International Airport.

President Martz explained there is another meeting today with the planning group to keep the project moving forward; it's looking positive. The current proposal is for a two lane road; the County has been pushing for four lanes. It is also not a full access interchange; it will service north bound incoming traffic. The southbound traffic will still have to get off at the exit at Sanford Avenue & Lake Mary Boulevard. The interchange is being designed so that it can be upgraded later. The position that the Expressway Authority is taking is that the financial numbers don't support a bi-directional access point interchange at this time. The Airport will continue working with them, and she thought that the County is still pushing to try and find a way and we are grateful for that, the more access the better.

#### 5. COMMENTS FROM THE PUBLIC

None.

#### 6. CONSENT AGENDA

- A. Consider approval of Lease No. 2025-057 for Vertical Technologies, Inc. Building #424 located 1600 Hangar Road, Sanford, FL 32773.
- B. Consider extending the Letter of Intent to Lease 36 acres for PPK Aviation, LLC.
- C. Consider Approval of the Memorandum of Agreement (MOA) 287(g) Task Force Model.
- D. Approval and Authorization for the President to execute the Commercial Lease Agreement T2025-01 with VMD Corporation.
- E. Consider approval of a Non-Exclusive, Non-Binding Letter of Intent with Skyway Technologies Corp. regarding Vertiport Facility Development at Orlando Sanford International Airport (SFB).
- F. Consider approval of a Memorandum of Understanding with the City of Altamonte Springs for participation in the Altamonte Global Innovation Lab (AGIL).

Motion by Board Director Smith, seconded by Board Director Bentley, to approve Consent Agenda items A-F. Vote was taken, none opposed. Motion passed unanimously.

## 7. PRESIDENT'S REPORT

President Martz referenced her PowerPoint presentation, incorporated herein, and requested Jeremy Owens, VP & Chief Development Officer present updates on the following topics:

- Stormwater Master Plan Update: WMD submittal this week;
- Runway 9L Rehabilitation: Mainline milling/paving/electrical continues;
- Taxiway A Rehabilitation: Field work begins Q2;
- Remote Parking Lot: See Discussion Agenda;
- Stormwater Pond Improvements: Plan production underway to 90%; and
- Midfield Water & Sewer Project: Scheduling surveying and environmental.

### Terminal Projects:

- Hudson Retail – 30% plans reviewed by staff;
- FIS Renovations – Flooring and Paint in Progress;
- Secure Corridor Removal (Terminal West) – Final work this week;
- Terminal Ramp Improvements – Gates 8-16 complete, moved to Gates 4-7 yesterday;
- Generator Replacement (Admin/PBB) – Shop drawing and schedules – June install (est);
- Chiller 2 Replacement – April install (est); and
- Elevator 1 Modernization – Begins tomorrow.

Jeremy Owens noted in this year's approved budget we had a terminal maintenance vehicle, the initial plan had a pickup truck fully fitted out, budgeted at \$50,000. Staff is now planning to purchase two UTV's for (2) two passenger and (1) four passenger with dump bed instead for \$46,000 at 10% under budget.

Discussion ensued regarding the elevator modernization and what that entails.

Jeremy Owens explained they leave the skeleton and a lot of the cab alone, but then they change out most of the controls & some of the hydraulics. This is all related to deferred maintenance. He updated the Board regarding the escalators; those have all been modernized. The last ones were completed in November. Elevator 1 (the old service elevator) work starts tomorrow. It would work but we were spending \$1000 a week to keep it running. We had a redundant elevator we left running and when we did have issues with the redundant elevator we would then get it up and fix whichever one first. The passengers weren't experiencing any of that.

### Development

Paul Partyka, NAI Realvest updated the Board regarding Development & Real Estate Activity: 1) Foundry, Inlight, Diversified phase II and the other major development projects are all in the status of going through negotiations or due

diligence. He had a recent call from a major aeronautical company for 10 acres of land to repair jet engines and with access to taxiways. The two energy programs are moving ahead. This will be major long term opportunities for us from an education side & a major corporate partnership. PBAS meeting next Wednesday we will have all City Managers in a panel including Frank Martz from the City of Altamonte Springs. He updated the Board that he, Richard Sweat, Robbie Robertson & Robert Utsey took part in an Airport sponsored Golf Tournament.

Robert Utsey, ZHA updated the Board: 1) Next week is the MRO Americas Conference in Atlanta one of the biggest MRO conferences in the country, there will be hundreds of companies and exhibitors. We have a brand new display for our booth. George, Jeremy and Shani will be attending.

### **Interim Chief Financial Officer**

Katee Mathis, Interim Chief Financial Officer, shared the following information:

- February 2025 Dashboard; February passenger count 235,000 a 5% decrease from last year but expecting March to rebound.
- ATM variance remains positive from FC. PAX numbers improved from 10% at the beginning of the year and continues at a stagnant negative 5%, with optimism on the horizon for March.
- Operating Revenues: Aviation rents we are at .3% under budget. Katee believed that has something to do with some of the rents being coded incorrectly in Commerce Park and she's going to work with Real Estate to look into that.
- The Ground Transportation increases are due to the budget increase that we had last summer when we were already working on the budget for this, we'll have an amendment coming out for that. That increase has really helped us.

Discussion ensued regarding passenger numbers, the decline is attributed to the loss of Flair and the other international traffic.

George Speake felt it's important to note that Allegiant traffic by itself is up, it truly is because of the loss of the international traffic.

Katee Mathis noted that international equated to about 4% of the passenger count per month. And Allegiant traffic is up 1.6%.

George Speake explained that Allegiant based on the projections we should see bigger numbers. They are adding more flights and the 737's add 15 passengers by themselves. The Columbia, SC route is coming on in May and they've also increased some frequency to destinations.

- Terminal Revenue: Concessions are slightly under budgeted amount, some of that is due to the Duty Free & Retail shops still not being open. Parking is down mainly because February and into March we were cutting over to the new PARC's system, which took the payment system offline, it's fully operational right now. The 8% management fee on top of revenue will be completely gone as of April. We're really looking forward to seeing that parking increase and not having to pay that management fee since it's all managed inhouse now.
- Fueling: Slightly under budget. Katee will dig a little bit deeper to see what's going on, it might be that February was a shorter month then other months and we didn't take that into consideration. The Terminal overall is just under 3%.
- Operating Expenses: Salaries & Benefits has a 1% variance, so we are getting better each month; Office & Admin the 3% is due primarily to the recruitment for the CFO position that was not budgeted. Professional Contract Services: more legal fees then what we anticipated. Repairs & Maintenance: is primarily the Chiller which should soon be rectified per Jeremy.
- Investment Income: rate on return is just over 4%. The net income from Operations is (401,992) and Net Income from operating revenue + Non-operating revenue (investment income) is (264,880).

Katee Mathis informed the Board that they were provided the Reserve Policy after the discussions at last month's Board meeting. She also had a conversation with Board Director Miller last week, and that she and President Martz will have one on one conversations with each of the Board Directors if they had other questions. The Reserves Policy was approved in 2019 and it covers the reserves in the Commerce Park, but right now we have \$24M in reserves which includes \$2.5M of the Commerce Park funds.

Discussion ensued regarding the Reserves Policy and now we have a much higher operating revenue considering the fact that we've taken over the operation of the terminal, given that change, the Board questioned whether we still have 3 months of operating revenue or do we still need to catch up.

President Martz noted we actually have six months in reserves.

- Procurement Dashboard: 1) Solicitation Responses Due: Wildlife Mitigation – Phase 1, Construction Invitation to Bid, April 17, 2025; ARFF Truck, Invitation to Bid, April 22, 2025; Digital Signage, Invitation to Bid, April 29, 2025; 2) New Solicitations: Kidney Pond Construction, Invitation to Bid, April-May.
- Finance and Administration Updates: FYE24 Audit expected to be completed in April; Reserves Policy Packet.

President Martz explained there was some discussion about the Commerce Park Reserves and she noted in 2022 we shifted it in with the rest of the Reserve Fund primarily because the separate account that it was in was earning about half as much interest as the other reserve account. We have been tracking it separately and had discussions with the Board probably two years ago about using that Commerce Park money for other real estate investments. For example, the Reserves were used to purchase the property off of Moores Station Road last year. And it was used for the Master Stormwater study. We do want to invest in the Commerce Park and we are taking some steps to hopefully get some funding to invest in the street lighting and sidewalks. There are some hoops we have to jump through in order to be eligible for some transportation funds, so we're working on that.

Discussion ensued regarding what are we putting away towards reserves.

President Martz explained we aren't putting anything towards reserves, we are actually pulling from reserves to cover some of the deferred maintenance from OSI, and we don't anticipate that changing in the near future. We will certainly try to bring you a budget this year that doesn't impact reserves but we have \$44M in deferred maintenance. It's not that we aren't covering our operating expenses we have been "in the black" this year; we weren't previously. FDOT is an amazing partner and helping us cover some of the deferred maintenance this year. But we were left with a mess so obviously we're going to have to deal with that.

Katee Mathis noted interest earned on the reserves stays in the reserves so in essence we're earning about \$80,000-\$90,000 a month just on interest.

President Martz explained we've had some unexpected operating expenses related to deferred maintenance, including renting a chiller which is terribly expensive and that while it's not a capital expense it's related to a capital repair and hence, related to deferred maintenance. She stated she's very sensitive, as is everybody on the team, about the reserve levels. We don't know what's going to happen with the economy, so as we're already starting to talk about budget, she has made this clear to the team is we are expecting next year to be a lean year.

We have started the Budget preparations and our plan is to have the Budget Workshop on June 24<sup>th</sup>. The adoption of the Budget by the SAA Board will be July 1<sup>st</sup> and the Joint Meeting with the City of Sanford will be on August 11<sup>th</sup>.

#### Miscellaneous – Communications

Lauren Rowe, Communications Director, updated the Board regarding: 1) announcement and reveal of the Flippit wall; 2) Media coverage Flippit Open

House, Flippit Lands at Orlando Sanford: A Solution for Airport Security Headaches; and 3) Social Media Update.

George Speake noted that Wednesday of next week we have an honor flight going out of the Airport. He invited the Board Directors to attend it's fantastic for the men & women going on those flights. The flights depart incredibly early in the morning and they arrive relatively late in the day. If anyone is interested you can reach out to Steve Fussell.

President Martz stated it's really a special event that we get to be part of. The flight is Wednesday April 9<sup>th</sup>, 153 are flying out at 6 a.m. and they arrive back at 9 p.m. we have 5 more flights this year.

President Martz updated the Board: She and George were in Washington, DC last week, George was there all week with FAC, AAEE & ACI. We were able to get some meetings scheduled on Wednesday with Senator Scott, Senator Moody & Representative Mills. She flew up Wednesday for those meetings and we had some really great discussions. We talked about funding; we've been very concerned about funding with everything being frozen. We were most concerned about the Bipartisan Infrastructure Law money. As you will recall there was an entitlement element to that we were getting \$5.6M per year. We've been banking some of that money. The allocations started in 2022 we've been saving that money for the Taxiway A project and are now concerned about losing that. All indications are that money is safe, the entitlement side of it, there is also a competitive side which that may be at risk, but we're not as worried about that. We're still watching it, as no one seems to know definitively what's happening with that.

We also have some "earmarks" that we are watching. Congressman Mills got us some money for the water & sewer and stormwater projects in 2024. Those funds seem to be safe. We did receive \$1M earmark last year to do the corridor "punch thru" to connect the two baggage claims areas. We lost that money it was not in the Continuing Resolution for the federal budgets. We're going to resubmit that for the 26 budget.

The other thing we talked to them about was Customs & Border Protection. We are hitting air service development pretty hard with a focus on international service. One of the challenges we have is that we have a "short window" in customs. We used to have a 12 hour window, but now we only have an 8 hour window. So, trying to convince an international carrier to come here when they can only operate during an 8 hour window has been a little bit of a challenge. The other concern we have is the fear that they may pull out because we have not had a lot of international traffic. All federal agencies budgets are being looked at. We did meet with the primary Port Director out of Miami last week. They are trying to maintain our port status here, and there's no indication that they are going to pull it, but it is a fear both she and George share. But we are working with the folks in



DC to make sure that we maintain our port status and that we have the critical access to customs.

President Martz informed the Board that she wants to set up some time to talk with each of the directors individually either by phone or in person to talk about some of those issues, air service development issues and also some of the real estate items.

In addition to DC, we have been monitoring activity from Tallahassee, there are a couple pieces of legislation that we're watching. There is a transportation bill that impacts airports. She didn't think it's going to be impactful to us, other than there's some additional administrative items we'll have to address such as additional reporting. DOT is taking a closer look at airports which is fine with us, we've always been transparent with them. From a funding standpoint, we did ask for appropriations \$1.2M for a fire truck. Our fire trucks are coming to end of life so that was the appropriation that we thought we had the best shot to get. We also try not to impact the DOT Work Program in any of our appropriations requests because DOT is such a great partner. If we get the appropriation out of the work program it affects them so we try to look for things that aren't going to impact their bottom line. We made it 100% into the Senate Budget and got 50% of the ask in the House budget. We'll continue to work with them on that reconciling the two appropriations. There's also a Growth Management Bill that peripherally impacts us because there are provisions in there related to affordable housing and preemptions on local government regulations on affordable housing. We're watching it as the preemptions on local government approval of multifamily housing in certain circumstances may impact the Airport.

President Martz noted she has a meeting this week with Commissioner Dallari who is the Chairman of MetroPlan to talk about how MetroPlan can help us on transportation. She will follow up with Board Director Smith he's the Airport representative on that.

#### 8. COUNSEL'S REPORT

Brett Renton updated the Board regarding: 1) GOAA; 2) Meeting tomorrow with the new City Attorney and Lonnie Groot the outgoing City Attorney for a good transition; 3) Working on a number of land deals & leases; 4) Shade Sessions.

#### 9. CHAIRMAN'S REPORT

Chairman Robertson had nothing to report.

#### 10. DISCUSSION AGENDA

- A. Consider approval of an Interlocal Agreement between the Sanford Airport Authority and City of Sanford, Florida regarding the allocation and payment of

costs reasonably incurred in the construction of certain surface water management improvements on the Authority's property for the benefit of both parties.

Motion by Board Director Dane, seconded by Board Director Bentley to Approve the Interlocal Agreement between the Sanford Airport Authority and the City of Sanford, Florida and authorize the execution of same. Vote was taken, none opposed. Motion passed unanimously.

- B. Consider approval of Resolution 2025-02 for FDOT PTGA FM# 454731-1-94-01 associated with the Southeast General Aviation Stormwater Improvements.

President Martz explained Discussion B is associated with Discussion Agenda Item A; this is the FDOT 50/50 grant from FDOT to help cover some of the costs of the stormwater improvements \$500,000 matching grant.

Motion by Board Director Dane, seconded by Board Director Smith to 1) Approve and authorize the President to execute the FDOT PTGA FM#454731-1-94-01 and Resolution 2025-02 for Southeast General Aviation Stormwater Improvements; and 2) Amend the FY Capital Budget by \$500,000 to be funded by FDOT and authorize the Interim CFO to submit a corresponding budget amendment to the Sanford City Commission. Vote was taken, none opposed. Motion passed unanimously.

- C. Consider Approval of Resolution 2025-03 for FDOTG PTGA Amendment of FM#455305-1-94-01 and Award of Quote #2025-012-RFQu-CB to Air Mechanical and Service Corporation in the amount of \$419,848 for the Replacement of the 2<sup>nd</sup> West Terminal 400-ton chiller.

Jeremy Owens, VP & Chief Development Officer stated this is the 2<sup>nd</sup> chiller for Terminal B side. The request is Resolution 2025-03, acceptance of the grant from FDOT and award to the same contractor who was the lowest bid. We went back out to bid and received updated pricing. The same contractor was the low bid which was good news to coordinate with one person instead of two.

Motion by Board Director Gregg, seconded by Board Director Crosby to 1) Approve Resolution 2025-03 for FDOT PTGA Amendment of FM#455305-1-94-01; 2) Approve award of Quote #2025-012-RGQu-CB to Air Mechanical and Service Corporation for the Replacement of the 2<sup>nd</sup> West Terminal 400-ton Chiller; and 3) Approve and authorize the President and CEO to execute the Service Agreement with Air Mechanical and Service Corporation. Vote was taken, none opposed. Motion passed unanimously.

- D. Consider Approval of Resolution 2025-04 for FDOT PTGA FM#456492-1-94-01 associated with Terminal Improvements.

Jeremy Owens, VP & Chief Development Officer stated this is another DOT grant & resolution for a 50/50 grant for some deferred maintenance items:

observation deck, column repairs for the rental car facility, elevator modernization for the rental car facility (elevator 10); and refurbishment in the east terminal spaces. Total amount \$460,000.

Discussion ensued regarding which maintenance items were covered, the cost and extent of repairs.

George Speake clarified the first two items involve just getting things safe, they are not complete repairs, those will come later. These projects are simply to mitigate any possible public safety concerns. The elevator modernization & refurbishing the space in the east terminal, is on the far end where we had some environmental issues.

Jeremy Owens noted it's adjacent to the observation deck.

George Speake noted they are all important projects, but they are not necessarily complete projects.

Discussion ensued regarding the observation deck and where smoking takes place at the Airport.

Jeremy Owens explained we have three phases on the Observation Deck: 1<sup>st</sup> phase is structural; 2<sup>nd</sup> phase put a roof on it and close it in and 3<sup>rd</sup> phase make it livable. This will be passenger space, airconditioned with lots of windows and make it where you can actually see. The Airport has been smoke free inside the terminal since the smoke deck was closed. Once you are past security you are done. Smokers outside the terminal are encouraged to go across the street.

Motion by Board Director Dane, seconded by Board Director Gregg to approve Resolution 2025-04 for FDOT PTGA FM#456492-1-94-01 associated with Terminal Improvements. Vote was taken, none opposed. Motion passed unanimously.

- E. Award of 2025-007-ITB-CB-Airport Remote Parking Lot Construction – Halifax Paving, Inc. and authorization for the President to execute the contract between the Sanford Airport Authority and Halifax Paving, Inc. for Airport Remote Parking Lot Construction.

Jeremy Owens stated this item is the award of the remote parking lot, off of Marquette & Sipes. Following last month's meeting we worked with the selected contractor on a quantity reduction and some value engineering. AVCON looked at it with staff and we have been able to reduce the contract amount down accordingly. We looked at three different options: 1) low bid option \$5.2M, only 570 paved stalls & 286 grass; 2) \$5.7M maximizes the grant funding 712 paved stalls & 144 grass; 3) all in \$6.2M with 856 stalls. Staff recommends option 2, which means that pretty much everything but Thanksgiving & Christmas will be

on paved surface. This will also help with weekend overflow parking, which begins the end of May and through the majority of the summer.

Board Director Miller referenced the staff recommendation in the Agenda memo and it spells out precisely the need for what we are talking about today. But what bothers him is the last sentence which states "if all the possible spots in the remote parking lot were paved, overflow parking in grass lots will still be required". He realizes that since we've been in existence and used grass parking, it's been successful, and inquired is there an ongoing plan for future paving of that and have we determined the time frame when that may come about.

President Martz explained we are currently in the process of doing a Landside Study that the Board authorized a few months ago. One of the things we are looking at is parking. We really have to look at whether the juice is worth the squeeze when we only use grass parking a few times a year. We may always be in a situation like that, but we will use the paved parking in the remote lot much more frequently than just Thanksgiving & Christmas which is what the grass is really going to provide us in those opportunities for those few weeks at the end of the year. But we do have a need throughout the year for overflow in summer and sometimes spring break. We're looking at everything landside as part of this landside study, including parking. That plan will be brought back to the Board. We're really looking at maximizing everything we have on this side of the terminal what makes the most sense rental cars, parking and other mobility.

Discussion ensued regarding a timeline for the project and earthwork, will that be positive or negative with fill.

Jeremy Owens explained the timeline for construction is 9 months. If this is approved today, typically takes 30 days for contracts & insurance and will start immediately after that. Earthwork is necessary to get the stormwater to work and meet the Lake Jesup Basin nutrient removal requirements. That's where a majority in the cost is in the project, there's almost \$1.8M in earthwork alone for this part for this project.

Board Director Gregg inquired what is the plan for that stockpile fill where you're relocating the pond for the fire department.

Jeremy Owens explained the fill will be spread on-site. That temporary pond that was there now will be filled at some point. He didn't know if the construction hasn't been budgeted yet for that fill in but that dirt is going to go to fill that hole.

Chairman Robertson inquired why didn't staff like the 3<sup>rd</sup> option for a fraction more in cost.

President Martz explained we'd have to use \$500,000 out of reserves.

Chairman Robertson noted that we're making \$80,000 a month interest that's only half a year.

President Martz clarified you're going to make that anyway because we're going to have the 144 grass parking spaces and we won't need more than 700 parking spaces the rest of the year, we didn't think it's wise to take the money out of reserves for that.

Motion by Board Director Smith, seconded by Board Director Dane to accept the bid results and the quantity reduction and authorize the President to execute the contract with Halifax Paving, Inc., in the amount of \$5,735,890.50. Vote was taken, none opposed. Motion passed unanimously.

F. Consideration and Approval of the Seminole County and Sanford Airport Authority Mutual Economic Incentive Agreement.

Steve Fussell updated the Board on this good news item. As you know we're constrained by the FAA in how we can incentivize the airlines for air service development with the rates & charges and destination marketing reimbursement. But this Mutual Economic Incentive Agreement expands our ability to incentivize new airlines. This provides clarity on what we can utilize the funds for and provides a process for going back to the BCC for approval. It also provides some performance management requirements to make sure we get a good bang for our buck. We were talking a little bit earlier about CBP and the challenges with the expanding hours as an airport you can't do that but with this incentive money that would be one of the many uses we can use this for to incentivize airlines. Our competitors are doing it and have been successful. It's good news and thanks to Gui Cuhna for helping move this through the Commission. Thanks also to Chairman Zembower whose been an advocate of this since the start.

President Martz explained this agreement gives us some assurances that the money will be there.

Chairman Robertson inquired the amount that SAA had in rates & charges and marketing dollars to contribute.

President Martz replied if we do an incentive agreement, the Board will have to approve that and the separate agreement. Typically, what we do as an incentive would either reduce or waive fees terminal use & landing fees and we do have a small amount of money budgeted for marketing. The only cash we can put forward incentivized is from marketing. She felt a couple of agreements will be coming to the Board soon. What this does is gives the County some assurances that we have some skin in the game as well. Typically, the incentive for us is to forgo revenue through rates & charges.

Board Director Miller suggested to Chairman Robertson that there ought to be a communication from this Board to the County Commission acknowledging them and thanking them.

Motion by Board Director Dane, seconded by Board Director Miller to Approve and authorize the President to execute the Seminole County and Sanford Airport Authority Mutual economic Incentive Agreement, effective on the date the last party executes the agreement and expiring on December 31, 2031. Vote was taken, none opposed. Motion passed unanimously.

11. OTHER BUSINESS

None.

12. NEXT MEETING REGULAR MEETING (MAY 6, 2025)

13. ADJOURN FOR EXECUTIVE SESSION SANFORD AIRPORT AUTHORITY v. TBI US OPERATIONS, INC., CASE NO. 2024-CA-001039

14. RECONVENE

15. ADJOURN FOR EXECUTIVE SESSION SANFORD AIRPORT AUTHORITY v. ORLANDO SANFORD INTERNATIONAL, INC., CASE NO. 2024-CA-001044 CONSOLIDATED WITH ORLANDO SANFORD INTERNATIONAL INC. v. SANFORD AIRPORT AUTHORITY, CASE NO. 2024-CA-00420

16. ADJOURNMENT

There being no further business, the meeting was adjourned at 11: 50 a.m.

Respectfully submitted,

  
Nicole Martz, Esq., AICP  
President & CEO

/lh