

**MINUTES OF THE REGULAR MEETING OF THE
SANFORD AIRPORT AUTHORITY
AUGUST 12, 2025
8:30 A.M.**

PRESENT: Kenneth Bentley, Vice Chairman
Chick Gregg, Sr., Secretary/Treasurer
Jennifer T. Dane
Frank Ioppolo, Jr.
William R. Miller
Stephen P. Smith
Richard Sweat
Brett Renton, Airport General Counsel
Mayor Art Woodruff, City Liaison (appeared telephonically)

ABSENT: Benny Crosby
Comm. Jay Zembower, County Liaison

STAFF PRESENT: Nicole Martz, President & CEO
George Speake, EVP & Deputy CEO
Shani Beach, Director of Properties & Exec. Initiatives Admin.
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
Chris Metro, Financial Operations Manager
Bryon Morgan, SMS Director
Jeremy Owens, VP & Chief Development Officer
Lauren Rowe, Communications Director
Jason Shippell, ARFF Chief
Roberta Stanton, Director of Procurement
Jennifer Taylor, VP & Chief Commercial Officer
Raul Veizaga, Marketing Manager
Shawn Ziegler, SAAPD Captain

OTHERS PRESENT: Scott Carraro, Hanson Inc.
Tracy Garcia, OEP
Joseph Jerkins, FDOT
William McGrew
Genean McKinnon
Karen McKinnon, CE Avionics
John Moore
Paul Partyka, NAI Realvest

Chris Reynolds, Hanson, Inc.
Craig Sucich, RS&H
Lori Taylor, FDOT
William Wilson
Robert Utsey, ZHA

1. CALL TO ORDER, PLEDGE OF ALLEGIANCE

Vice Chairman Bentley spoke of the recent passing of Chairman Robertson, noting that Chairman Robertson dedicated a lot of his time and efforts on behalf of the Airport and he asked that a moment of silence be observed for his family and in his memory.

2. ADVERTISEMENT OF MONTHLY MEETING

Copies attached.

3. APPROVAL OF MINUTES OF THE REGULAR MEETING HELD ON (JULY 1, 2025)

Motion by Board Director Smith, seconded by Board Director Sweat, to approve the minutes of the Regular Meeting held on July 1, 2025. Vote was taken, none opposed. Motion passed unanimously.

4. LIAISON REPORTS

A. City of Sanford

Mayor Woodruff expressed his and the Commissions condolences for Chairman Robertson & his family. He was very important to the Airport and a huge supporter of Sanford. Mayor Woodruff updated the Board regarding: 1) The City is continuing to move forward with the Fire Assessment Fee which will raise capital \$2.1M-2.3M per year; the final vote will be September 8th; 2) Continuing litigation with FEMA & General Dynamics regarding PFAS; 3) Senate Bill 180; and 4) The City approved a study of the Permitting & Planning Departments where an outside consultant will look at the entire process to see what can be done to improve that department for the City, developers, and the property owners.

Vice Chairman Bentley inquired of Mayor Woodruff of a rumor circulating regarding an amphitheater in Fort Mellon Park.

Mayor Woodruff replied that the City has approved pursuit of the amphitheater and some of the work that goes around. It is a much smaller amphitheater then was proposed in the past. It will be a permanent structure with a raised stage and connections for audio visual equipment.

Board Director Smith thanked Mayor Woodruff for working on the Building/Planning Department he felt it would be welcomed by the contractors that work in the City.

B. Seminole County

Chairman Zembower was not present. President Martz noted that Chairman Zembower submitted his report in writing which was included in the Board's packets. She stated it would be attached to the minutes.

Vice Chairman Bentley referenced the County Commission meeting being held this morning and Property Taxes and & Gas Tax are on the Agenda.

5. COMMENTS FROM THE PUBLIC

Mr. John Moore spoke regarding the concerns related to an eminent domain purchase of his property. Mr. William Wilson presented a piece of art he offered for sale to the Authority.

6. CONSENT AGENDA

- A. Sanford Aviation Noise abatement Committee (SANAC) Appointment Confirmations.
- B. Consider approval of Lease #2025-066 for Aircraft Service International Group dba Menzies Aviation, Inc. Building #317 located at 1690 Hangar Road, Sanford, 32773.
- C. Consider approval of Addendum C to Lease #2016-002 for First Flight Aviary, Inc. Building #333A located at 1620 Hangar Road Sanford, FL 32773.
- D. Consider approval of Addendum D to Lease No. 2021-031 for Future Health Concepts, Inc. Building #418, 24, 24-A, 418-A & land located at 1211 East 30th Street Sanford, FL 32773
- E. Approve Resolution No. 2025-12 Delegating to the President the authority to approve and execute certain Air Carrier Incentive Agreements at the Orlando Sanford International Airport.

Motion by Board Director Smith, seconded by Board Director Gregg, to approve Consent Agenda items A-E. 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 RAI response to be submitted on 8/5;
- Runway 9L Rehabilitation: Work continues, K1 removed-Q4 completion anticipated;
- Taxiway A Rehabilitation: Work continues on Phase 1;
- Remote Parking Lot: Precon this Friday;
- Stormwater Pond Improvements: Plan production underway to 90%;
- Midfield Water & Sewer Project: City coordination meeting held, 30% plans review;
- ARFF Truck 1,500 Gallon – (FAA) Working on final paperwork with vendor;
- ARFF Truck 1,500 Gallon (FL) – Working on final paperwork with vendor;
- Wildlife Project – Phase 1 (Twy B/B7) – Precon this Friday;
- ALP Update with Narrative – Kickoff meeting held 7/29. Data collection efforts underway;

Terminal Projects:

- Hudson Retail – Work has begun in Terminal West;
- FIS Renovations – Flooring and Paint in Progress, HVAC being scheduled;
- Terminal Ramp – Closeout;
- Generator Replacement (Admin/PBB) – December est. install;
- Observation Deck – Steele work complete, working on drainage, caulking and cleanup. Belts 7/8 open for limited use around construction activities;
- Elevator 1 Modernization – Complete;
- Elevator 10 (Welcome Center) Modernization – Scheduled for September.

Paul Partyka, NAI Realvest updated the Board regarding Development & Real Estate Activity: 1) Siemens Energy Research Center on Aviation Loop, \$7M in capx investment; 2) UCF Turbo Energy Project, lease progressing; and 3) O3 development, signed LOI for 228 acres.

Robert Utsey, ZHA updated the Board; referencing the slide entitled “August 2025 SAA BOD Active Projects tracking”. He noted these are the larger projects that have been responded to over the last 18 months after receiving information from OEP (Orlando Economic Partnership). Through the Department of Commerce, OEP receives information from companies across the state that want to expand here. He noted that most recently we submitted for one involving a \$300M investment and 1,000 jobs.

President Martz explained that this is a really important effort for us. We have been in the running frequently for a number of projects though OEP. OEP is one of a number of economic agencies across the country that get contacted by site selectors for projects, so we are competing not only with other sites in Florida but also against sites across the country. She’s grateful that we’re included in OEP’s “DIRT” effort because through it OEP has hired consultants to give us

feedback on our sites and to why we are always the bridesmaid and never the bride. And we've talked to OEP about getting a price from their consultants, to see if we can hire them to analyze a couple of other sites on Airport property. This would allow the Board to make some decisions about "do we want to invest in infrastructure, what type of investments do we want to make, and where should we be targeting those". We offered up two sites on the most recent RFI so we've got more than one site that could be analyzed and we could be in a better position.

Interim Chief Financial Officer

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

- June 2025 Dashboard: June was another good month; we had 323,791 passengers, which is an 8% increase over last June and 7% over the initial forecast;

Board Director Dane inquired why passenger count was higher than forecasted.

Katee replied that Allegiant has added additional flights.

Board Director Dane asked was that new destinations.

George Speake explained it was increase in frequency primarily, Columbia SC was added, though.

President Martz noted that when the Budget is prepared we only have the flight schedule usually through February and then we have to guess as to what might happen later in the year.

- ATM's trending positive up variance was positive 7.5% over forecast; they were down 10% at the beginning of the year. Passenger numbers, throughout the year they are positive.
- Operating Revenues: Were 3.3% over Budget, which is good and also a 15% increase month over month.

President Martz reminded the Board to remember this slide because when we start to move into September & October which are our slower months she reminded them just how cyclical this is.

Board Director Dane requested receiving this slide prior to the Board meeting in the future.

Katee noted the slide show information in the Board's packet is much more detailed, although this information can also be provided beforehand.

Katee mentioned of note in the Financial Packet you will see that all of the operating categories are in the positive or flat to projections.

- Operating Expenses: 2.5% under budget. Last month they were at 3.1% under budget, so we've pretty much haven't moved the needle too much there. Salaries & Benefits are at about 2/3 of it, which is normal. Operating expenses most of them have little variance with the exception of three: professional; contractual and; repairs & maintenance. Office & admin was in the negative because the Airport took on the banking fee for the PARC's revenue system.
- Revenue & Expense Comparison are on the right track there, we're doing a little bit better then what was budgeted for and revenues are higher than our expenses; that's always good.
- Overall Net Income of \$2.8M trending about 10% over YTD in operating income, this is mainly due a significant increase in the month of June and we're expecting to see that in July as well. If we include our Non-Operating Income its 15% over YTD budget. Hoping to keep the good news in July.

Miscellaneous – Communications

None.

8. COUNSEL'S REPORT

Brett Renton updated the Board regarding: 1) Emails sent to the Board related to OSI/TBI matters, if there are any questions please let him know; and 2) GOAA trial date coming up in October. On a personal a note, Mr. Renton stated since hearing the loss of Chairman Robertson, hit hard. He's known him since he started representing the Authority, his heart and prayers go out to the family and if there is anything he can do, then by all means please let him know.

9. CHAIRMAN'S REPORT

None.

10. DISCUSSION AGENDA

- A. Consider and approve contract #SA=2005-048-PB-CB with TECC Ins., utilizing the School Board of Seminole County (SBSC), Florida Electrical Contracting Services – Request for Proposal (RFP) #23240057P-JAM and corresponding agreement #23240057P-JAM for Electrical Services.

Jeremy Owens informed the Board this first item is to Consider approval of a piggyback contract with TECC electric, utilizing the School Boards's contract as a piggyback.

Increasingly our projects require some electrical work. While we do have a continuing service contract for construction, sometimes it is beneficial to go directly to an electrician.

Board Director Smith requested clarification from Jeremy Owens on this item as to what exactly TECC Electric would be doing.

Jeremy Owens offered an example stating that right now we have to do 60,000 sq.ft. of re-lamping and we're down an electrician. He noted some other areas, as we are still finding deferred maintenance that needs to be corrected.

Board Director Smith asked for confirmation that we are keeping track of this deferred maintenance.

Jeremy Owens confirmed.

Board Director Smith asked if TECC are out of Volusia County.

Jeremy Owens replied yes they are. He added that they've been great to work with; they've had badges on and off for the last five years.

Motion by Board Director Dane, seconded by Board Director Smith, to 1) Approve Staff's recommendation to utilize the School Board of Seminole County (SBSC), Florida, solicitation titled Electrical Contracting Services – Request for Proposal (RFP) # 232400575P-JAM and corresponding agreement #23240057P-JAM for Electrical Services. Vote was taken, none opposed. Motion passed unanimously.

B. Approval of Sole Source Purchase and authorization for the President to execute the supplemental contract with Oshkosh Airport Products, a Division of Pierce Manufacturing, Inc. for the Purchase of a 1,500-Gallon ARFF Vehicle.

George Speake explained we had 3 frontline ARFF trucks, two of them are 15 years old and one is thirteen years old. When we initially bought the trucks the FAA's requirement was that you could replace the trucks every ten years. The FAA changed the requirement after we bought those trucks to 15 years and/or whenever you can show that are exceeding the useful life due to maintenance. Our trucks are having lots of maintenance issues, we have one that has already been to the Board, funded through the FAA, and of course we are always looking for opportunities at the state level for other grant funds. Our lobbying firm along with staff and Jason Brodeur & Rachel Plakon we able to secure a grant for us from the state to acquire a truck outside of the FAA funds, which means we're speeding the process up for replacing this truck. And what is before you is a request to accept the appropriation from Florida Department of Financial Services to replace this truck earlier then we would have been able to. This saves our AIP funds for future projects. Due to the lack of competition in the bid process, a sole source certification was put forth for this project.

Roberta Stanton, Director of Procurement explained that back in March when the first truck was purchased it was an ITB and only one vendor responded to the ITB-Oshkosh Airport Products. When the opportunity came up through the State funds, she consulted with Brett Renton who recommended a sole source procurement, so we followed Florida Statutes & SAA Procurement Policy and moved forward with a sole source. Everything was done appropriately. It was posted and no other vendors came forward to say that they could manufacture this specialty truck.

Brett Renton noted that only one entity was able to meet the Authority's specs, it is sole source. Based upon that, the Authority complied under the procurement policy and the Board can adopt to proceed today and will comply with the grant assuring that we got fair price by asking the market place.

Jennifer Taylor, VP & Chief Development Officer clarified the amount of the appropriation in the spending grant is \$1,040,000.

George Speake added that the balance between the grant and the \$1,040,000 will come out of our budget.

Vice Chairman Bentley inquired of George Speake how long does it take for that \$800,000 to come to the Airport.

Jennifer Taylor replied it will be \$1,040,000 that we get, not the \$800,000, and we'll get that once the truck arrives. We don't actually pay for the truck either until it arrives, once it's done in production and the truck is on site they will send us an invoice and then once we get the invoice we will submit it to the State.

Board Director Miller inquired is there a warranty and maintenance agreement that comes with the truck and how long is it.

George Speake stated he believes it's a one year warranty and that covers the basics. ARFF has increased its in-house maintenance considerably.

Brett Renton confirmed with Mr. Smith that all three items on the Agenda are in his motion approve the purchase; accept and authorize the President to execute the grant; and accept & execute the supplemental agreement and all supplemental procurement documents.

Board Director Smith replied yes.

Brett Renton inquired of Board Director Dane that she had that as well for the second correct.

Board Director Dane replied yes.

Motion by Board Director Smith, seconded by Board Director Dane, to 1) Approve the purchase of a 1,500-gallon Aircraft Rescue & Firefighting (ARFF) vehicle, including the Setcom System 1310 intercom system, from Oshkosh Airport Products, a Division of Pierce Manufacturing, Inc., in the total amount of \$1,058,252; and 2) Accept and authorize the President to execute the pending State of Florida grant in the amount of \$1,040,000; and 3) Authorize the President to execute the supplemental agreement and all necessary procurement documents. Vote was taken, none opposed. Motion passed unanimously.

C. Award of Invitation to Bid #2025-022-ITB-CB-Baggage Handling System (BHS) Preventative Maintenance, Repairs, and Inspections (Re-Bid-2), and Authorization for the President to execute contract #SA-2025-047-CB with BMG Conveyor Services of Florida, Inc., dba Davis Industrial.

George Speake explained this is another ITB and he noted we have a total of 8 inbound baggage systems, and 3 outbound baggage systems. Obviously they require maintenance, most of that is done in-house but for the annual and quarterly and preventative maintenance it's good to have another set of eyes outside of ours looking at that as they understand the systems at a higher level not of expertise. If a motor needs to be changed out or a belt needs to be replaced or something like that we do that inhouse. This ITB was for someone to come in and take care of those inspections for us; preventative maintenance when they are doing the inspections; and repairs if that goes beyond our capabilities. Everything that is covered here for the \$239,166 which is a total of 3-year bid amount for the inspections and minor repairs associated with those inspections. If we need a larger repair that is outside our capabilities there is an hourly fee that is associated with this bid. However, in the last year & a half we've only had to have someone come in three times to take care of a repair outside of our capabilities and there have been a considerable amount of repairs that have been done outside of those three so we're pretty comfortable that this contract will provide what we need for that preventative maintenance aspect of our systems. We've had to do a lot of work since we took over, because again it was another system at the Airport that was not properly maintained. At this point things are running smoothly. He noted that some of the belts that are currently in service have gotten a lot more exercise then we would normally like to see on a belt because of the observation deck having to shut two of them down. Belt 6 is going to get a rest and some thorough investigation and it's status and we're going to put 7&8 in service while that's happening.

Board Director Ioppolo inquired so the group that we're bringing onboard they have no historical frame of reference, was there any outside group historically that did maintenance when TBI had the responsibility.

George Speake replied there were groups, and he didn't know if they were under a specific contract, there were groups that would come in, a couple of different companies when things got outside of OSI's hands, but the preventative

maintenance wasn't being done. Our staff has pulled the access covers and you had to move the cob webs out of the way to get to see in there, and that's not what we want to see under our control.

Board Director Ioppolo replied so this isn't just maintenance, we're still making up for lack of maintenance from the past the abuses by TBI.

George Speake replied yes, and the observation deck not allowing us to use certain belts is exasperating that, because we've had to over use certain belts.

Board Director Ioppolo reiterated again resulting from the complete lack of good faith and obligation with respect to their responsibilities in the past.

George Speake replied correct.

Motion by Board Director Gregg, seconded by Board Director Dane, to 1) Accept the bid results and approve of Staff's recommendation to award the Baggage handling System (BHS) preventive Maintenance, Repairs and Inspections (Re-Bid) contract with BMG Conveyor Services of Florida, Inc. dba Davis Industrial; and 2) Authorize the President to execute contract #SA-2025-047-CB to BMG Conveyor Services of Florida, Inc. dba Davis Industrial for a term of three (3) years to begin on August 12, 2025, through August 11, 2028 with two (2), one-year renewal options. Vote was taken, none opposed. Motion passed unanimously.

D. Consider approval of the Reinstatement of and First Amendment to Lease No. 99-31 for C.E. Avionics Inc., located at 1792 Hangar Road, Sanford, Florida, 32773.

President Martz stated this is a request for approval of a reinstatement and first amendment with CE Avionics. Most of you are probably familiar with this business they are a long time tenant at the Airport. They have been in this facility for 25 years. They built this facility with a 25-year ground lease. There was a provision in the lease that allowed them to extend for another five years under the facility lease terms as opposed to ground lease terms. This is a significant difference between the ground lease rates & its facility lease rates. Under the existing ground lease, they pay about \$25,000 a year in lease payments. The appraisal that we had done, which is a requirement under the existing lease, resulted in a facility lease rate of over \$200,000 per year. This is obviously very different between the existing lease rate. That being said because the appraisal was completed right at the tail-end of the lease we originally recommended that we should give the tenant a 60-day extension of the ground lease terms to give them fair opportunity to consider significant change in their business plan. We then had further conversations with the tenant about the future for CE Avionics. They are not only a great tenant but they are a really important use at the Airport, so trying to find a way for them to be successful out here is important to both us and them. In the course of those conversations the tenant indicated that they want to either expand the current

building or construct a new building on Airport property. They have asked to have until the end of the year under a ground lease rate so that we can try to find a way to keep them out here. In response to that request, we are proposing to still treat them as a ground lease until the end of the year but to increase the rate to the current market rate for ground leases. The current market rate is about double to what they are paying now. We also propose adding an operating expense which they are not required to pay under the existing lease. There were a couple of other concessions the tenant has asked to make that have value to us, waiving a strange 30 day rent free move out period. There are some small improvements they've done to the building that we considered a benefit to the Authority. We are hopeful that we'll be able to come back to you in November with a new lease scenario and a new opportunity for CE here. Representatives are here if you have any questions for them. Staff is recommending that you approve the re-instatement and first amendment to the second amendment of the lease.

Discussion regarding the location of CE and the size of the hangar.

President Martz showed the location on the aerial and stated the hangar is about 20,000 sq.ft. noting that it's a very marketable piece of property for us, so they are trying to work out some things. It would not be difficult to lease to another tenant, that being said we'd love to keep them here.

Brett Renton confirmed with Board Director Sweat that his motion was to also authorize the president to execute the document correct.

Board Director Sweat replied correct.

Brett Renton confirmed with Board Director Mr. Smith and that was your second as well.

Board Director replied yes.

Motion by Board Director Sweat, seconded by Board Director Smith, to 1) Approve the Reinstatement of and First Amendment to Lease No. 99-31; and 2) Authorize the SAA President to execute the necessary documents. Vote was taken, none opposed. Motion passed unanimously.

E. Consider Approval of Ground Lease #2025-075 for Hill Dermaceuticals Inc.

President Martz stated this is a project she's very excited about; reminding the Board that a couple of meetings ago we had a proposal related to this same business, Hill Dermaceuticals Inc., another long term tenant in the Commerce Park. This is a pharmaceutical manufacturing facility, and it's an amazing thing that we have here in Commerce Park. They have two leases, a large building, on the Airfield, and then there's a smaller building within the Commerce Park, which is a newer lease. That newer lease was entered into in 2016. They are both ground

leases. The ground lease for the larger building ends in 2031 and the ground lease for the smaller building ends in 2036. Hill wants to stay here, and we want them to stay here, so what the proposal is now is for them to build a new building right next to the existing larger building. They would give up both of these existing buildings before the termination of the ground leases. This means we would have buildings to lease at a facility lease rate ahead of what we expected. The plan is to move the operations from the smaller building into the new facility in two years. The typical build out time we see is 18 months to 2 years, that would give us a significant number of years at a facility lease rate that we wouldn't be able to realize otherwise on the smaller building. And then, the larger facility would move over in year three. The reason we have a longer term on that is because the FDA is involved and so getting permitting and licensed is going to take a little bit longer than a normal facility. Nonetheless, we would still get the existing larger building released to us ahead of the expiration of the ground lease. There are benefits to both of us, they get a new building, a more favorable lease rate, and we receive the buildings back early and are able to realize a increased lease rate ahead of our schedule. Staff recommends approval of the lease. Everything about terminating the existing leases is laid out within this new lease, so you only have to take one action and the other leases will terminate by operation of this lease.

Discussion regarding the prior lease presented.

President Martz explained we've been talking about this for a year now. The initial proposal was to just extend the existing ground lease, to give us back the smaller building. The differential in ground lease rates just didn't work, the delta between what we would get under existing terms when this ground lease ends in 2031 vs. what we would have gotten out of that other deal would have caused the Authority to leave too much money on the table. This new proposal benefits both of us and not in substantial ways.

Motion by Board Director Sweat, seconded by Board Director Gregg, to 1) Approve Lease #2025-075 for Hill Dermaceuticals, Inc., and 2) Authorize the SAA President to execute the necessary documents. Vote was taken, none opposed. Motion passed unanimously.

11. ADJOURN FOR EXECUTIVE SESSION SANFORD AIRPORT AUTHORITY V TBI
US OPERATIONS, INC., CASE NO. 2024-CA-001039 – (CANCELED)

12. OTHER BUSINESS

Vice Chairman Bentley noted that Mr. Moore left and he was inquiring if anyone had information on how to contact him.

President Martz replied that Shani Beach got his information.

Vice Chairman Bentley reminded the Board that August 25th at 4 p.m. is the Joint Meeting with City of Sanford, City Hall.

George Speake announced that hot off the presses Allegiant has announced today a new destination for Sanford from Huntsville, AL. It's a new base for them, so they are excited and we are always happy when we get a new destination.

Board Director Smith discussed flying into New Hampshire on Allegiant that's a small little airport. The concession only opens up when they have a departing flight, other than that, the guy lives close to the Airport, he drives in opens up waits until the flight leaves and then he goes home.

Board Director Gregg noted he and his wife flew in and out of Asheville NC a couple of weeks ago, he's been flying in and out of there for 40 years now, that airport has grown considerably.

Board Director Dane said that's how she feels about Greenville Spartanburg that airport has changed a lot.

Chairman Bentley inquired of President Martz do we have any information on Robbie Robertson's funeral or the celebration of life.

President Martz replied we understand there will be a private family funeral service and they are planning a celebration of life on August 30th we'll share the details as soon as we have them.

Discussion regarding how the Board wants to honor former Chairman Robertson.

President Martz explained that we've had discussions internally with staff about what might be appropriate to honor his service here and we'll bring something back to the Board, we're all still reeling a little bit as I'm sure you are. He was a great Chairman and we want to recognize his service and his dedication not just to the Airport but to all of Sanford. And if the Board Directors have any ideas please share them with us but we'll try to pull something together that will appropriately honor him.

Board Director Ioppolo noted he felt that a resolution from the Board and a propellor with a plaque and was sure that the Authority will send something appropriate to the service. He inquired if the Directors are interested in doing something he's happy to coordinate and send it as a group on behalf of the family.

Discussion regarding continuity of Board with the passing of Chairman Robertson.

President Martz explained that Vice Chairman Bentley will be acting Chairman until a new Chairman is elected in November or if the Board wanted to take a vote

today for all the officers that's their choice. Also, the City of Sanford needs to fill an open board position.

Brett Renton clarified automatically as Vice Chairman, Mr. Bentley will serve as Chair at all meetings going forward. You have your normal election coming up in November, you could wait until November, or you can take action if you want to change the individuals or the designations.

The Board determined they would wait until November for Board elections.

Discussion regarding a longer term for officers and do we want to create a mechanism by which there is transparency and predictability of leadership over a three-year period of time. Discussion regarding the need for a Vice Chairman position and 8 Board Directors vs. 9.

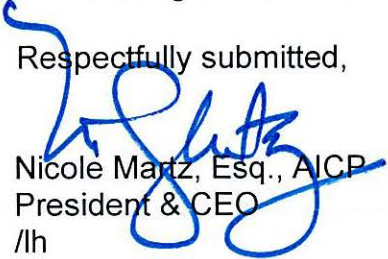
Brett Renton clarified the City of Sanford are the ones who are responsible for the appointment of a new director the Chairman's seat and the officers would be what the Board have the ability to decide.

13. NEXT MEETINGS JOINT BOARD MEETING (AUGUST 25, 2025) AND REGULAR BOARD MEETING (SEPTEMBER 2, 2025)

14. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:45 a.m.

Respectfully submitted,



Nicole Martz, Esq., AICP
President & CEO
/lh