

SEMINOLE COUNTY PORT AUTHORITY
MINUTES OF THE REGULAR BOARD MEETING
April 16, 2014

The regular Board Meeting of the Seminole County Port Authority was held in the Board Room of the Administration Building at the Port of Sanford on April 16, 2014.

Chairman Dana McBroom called the meeting to order at 4:03 p.m. with the following Directors constituting a quorum: Dana McBroom, Chairman; Matthew T. Brown, Vice Chairman and Secretary; Cliff Miller, Member; William H. Poe, Member; Michael McLean, Member; Brenda Carey, BCC Member, appearing telephonically due to illness; and Michael Caraway, Member, arriving late.

Staff present: Andrew Van Gaale, Administrator; and Jennifer Parker, Administrative Aide.

Others present: Stephen H. Coover, SCOPA Attorney.

The invocation was given by Mr. Poe followed by the pledge to the Flag.

The Chairman asked for corrections or additions to the minutes of the March 19, 2014 Board Meeting.

MOTION WAS MADE BY MATTHEW T. BROWN, SECONDED BY WILLIAM POE TO APPROVE THE MINUTES OF THE MARCH 19, 2014 BOARD MEETING, AS PRESENTED.

MOTION CARRIED UNANIMOUSLY.

The Balance Sheet and Budget Statement for the month of March 2014 and year-to-date were presented to the Board. The Administrator referred to the revenues and expenditures charts explaining that revenues for the month were over budget by \$18,216 and over budget by \$74,432 for the year. Expenditures for the month were under budget by \$43,487, and \$161,260 for the year. Year to date profit is \$363,113, which equates to 39.48%, and occupancy increased to 94.4%.

The Outstanding Bills and Aged Receivables lists were presented to the Board for discussion and approval. The Administrator explained that the payment to McKee Construction in the amount of \$12,619.57 represents the final draw for SCOPA Project #167, the re-roof of 1535 Dolgner Place. The payment to Public Risk Management in the amount of \$8,930.00 is the third quarterly insurance installment. The payment to Seminole Asphalt and Paving, Inc., in the amount of \$14,133.00, is for the parking lot resurfacing at 1490 and 1520 Kastner Place. The payment to Commercial Fence Contractors, Inc., in the amount of \$44,775.00, is the payment for the replacement of the last section of galvanized chain link fence. The \$6,185.00 payment to ABC Paving &

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Sealcoating, Inc., is the payment for seal coating of the parking lots at 1450 and 1470 Kastner Place. The \$274.50 payment to Network Electric and the \$2,200.00 payment to Ultimate Woodworks represent renovations to the break room at 1510 Kastner Place. The Administrator explained that a portion of these costs were offset by a check from the insurance company due to the water leak inside the wall.

MOTION WAS MADE BY WILLIAM POE, SECONDED BY CLIFF MILLER TO APPROVE THE BILLS FOR PAYMENT, AS PRESENTED. THE LIST OF BILLS APPROVED TO BE PAID IS ATTACHED AND MADE A PART OF THESE MINUTES.

MOTION CARRIED UNANIMOUSLY.

The Administrator referred to the Aged Receivables list explaining that Acme Recycling Industries, LLC, did make their current payment for the April administrative rent. The Administrator explained that Wayne Edwards is two months out, but paid his third month this week. The Lease for Integrity Management Solutions, LLC will terminate at the end of April and they have a small balance they have agreed to pay off. It was reported that Ocean State Event Services, Inc. brought in half of March's rent and is working on their balance; Odd Rodz is current and the April payment was expected today; and Ryan and Reed brought in their scheduled \$500.00 payment. The Administrator explained that Mr. Rojas has been turned over to Mr. Coover for collection and eviction service.

ATTORNEY'S REPORT

a) Edvarado Rojas – Mr. Coover reported that a Judgment was sent to the Judge and should be signed within a day or two. Once received, the Writ will be sent out with the Sheriff to gain possession. A Process Server has attempted on several occasions to locate Mr. Rojas, but to date was unable to do so. The Administrator added that Mr. Rojas came into the office the prior day and while Mr. Rojas did not mention any attempt of service, he did agree to sign a Promissory Note. Mr. Coover stated that if Mr. Rojas would turn over the Leasehold in writing and turn in the keys, a Note could be prepared.

b) Acme Recycling Industries, LLC – Mr. Coover stated that he had not received any new reports on the bankruptcy or potential buyers, but they are paying their administrative rents on a semi-timely basis.

c) Administrator's Evaluation – Mr. Coover explained that he had yet to receive a couple of Administrator Evaluation forms needed to complete the computations. He asked that it be tabled for a month until all forms were turned in, to which the Chairman agreed.

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ADMINISTRATOR'S REPORT

a) Update on Projects #167 and # 168 – The Administrator reported that project #167, the re-roof of 1535 Dolgner Place, was approximately 80% complete and should be finished the following week. It was further reported that Project #168, the repaving of Kastner Place, Schilke Way, Carraway Place and Fitzpatrick Point, is proceeding. The Contract is signed, the Bond is in place, a meeting was held with the contractor on-site and a Notice to proceed was issued.

OLD BUSINESS

There was no old business.

NEW BUSINESS

a) Leases - The following Leases were presented for approval:

1. New Lease – Platinum Granite, Inc., 1543 & 1547 Dolgner Place, a one year Lease commencing on May 1, 2014 through April 30, 2015 at a monthly rate of \$1,400/mo. (4,000 s.f. warehouse @ rate of \$4.20/s.f./yr.). Personal Guarantee.
2. New Lease – Mass Fitness Resource, LLC, 1450 Kastner Place, Suite 112 & 116, a one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$1,300/mo. (3,000 s.f. warehouse @ rate of \$5.20/s.f./yr.) Tenant requested 90 day termination clause. Personal Guarantees.
3. Lease Renewal – Mass Fitness Resource, LLC, 4421 Schilke Way, Suite 116 & 120, a one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$1,525/mo. (4,000 s.f. warehouse @ rate of \$4.58/s.f./yr.). Tenant requested 90 day termination clause. Personal Guarantees.
4. Lease Renewal – Advanced Technology Manufacturing, Inc., 1470 Kastner Place Suites 124-132, one year Lease commencing on May 1, 2014 through April 30, 2015 , 5% rate increase to \$2,136/mo. (4,020 s.f. warehouse, 480 s.f. office @ a blended rate of \$5.70/s.f./yr.). Tenant requested 60 day termination clause. Personal Guarantee.
5. Lease Renewal – Dynamic Aspects, Inc., 1940 Dolgner Place, one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$1,036/mo. (1,212 s.f. warehouse, 288 s.f. office @ a blended rate of \$8.29/s.f./yr.). Personal Guarantee.

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6. Lease Renewal – NUFOCUSMEDIA d/b/a GS Plant Food, 1980 Dolgner Place, Suite 1016, one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$790/mo. (1,500 s.f. warehouse @ rate of \$6.32/s.f./yr.). Personal Guarantee.
7. Lease Renewal – J. Dalton Enterprises, Inc., 1980 Dolgner Place, Suite 1000, one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$1,575/mo. (2,181 s.f. warehouse, 819 s.f. office @ a blended rate of \$6.30/s.f./yr.). Personal Guarantee.
8. Lease Renewal – Kevin B. Hayes Fire Consulting, LLC, 1470 Kastner Place, Suite 112-116, one year Lease commencing on May 1, 2014 through April 30, 2015 at the budgeted monthly rate of \$1,400/mo. (2,907 s.f. warehouse @ a rate of \$5.78/s.f./yr.). Personal Guarantee.
9. Lease Renewal – Daniel E. Wurl, 1470 Kastner Place, Suite 124-128, one year Lease commencing on May 1, 2014 through April 30, 2015 the budgeted monthly rate of \$1,695/mo. (2,328 s.f. warehouse, 672 s.f. office @ a blended rate of \$6.78/s.f./yr.).
10. Lease Termination – Brigitte Hostetter d/b/a BJ Comfort Zone, Inc., 1471 Kastner Place, Suite 113-117, one year Lease commencing on February 1, 2014 through January 31, 2015 the budgeted monthly rate of \$1,500/mo. (3,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$4.50/s.f./yr.). Personal Guarantee.
11. New Lease – Brigitte Hostetter d/b/a Pure Comfort Footwear, Inc., 1471 Kastner Place, Suite 113-117, one year Lease commencing on May 1, 2014 through April 30, 2015 the budgeted monthly rate of \$1,500/mo. (3,712 s.f. warehouse, 288 s.f. office @ a blended rate of \$4.50/s.f./yr.). Personal Guarantee.

The Administrator reviewed the list of Leases and requested approval as presented.

MOTION WAS MADE BY MATTHEW T. BROWN, SECONDED BY CLIFF MILLER TO APPROVE THE LIST OF LEASES, AS PRESENTED, WITH THE EXCEPTION THAT THE LESSEE IN ITEM #11 BE NAMED AS, PURE COMFORT FOOTWEAR, INC.

MOTION CARRIED UNANIMOUSLY.

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*There being no further business, the meeting was adjourned at 4:22 p.m. by
Chairman McBroom.*

Dana McBroom, Chairman

Matthew T. Brown, Secretary