

**SEMINOLE COUNTY PORT AUTHORITY  
MINUTES OF THE REGULAR BOARD MEETING  
AUGUST 17, 2016**

*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 August 17, 2016.*

*Acting Chairman Cliff Miller called the meeting to order at 4:00 p.m. with the following members present: Cliff Miller, Vice-Chairman; Tom Kuhn, Member; Michael Caraway, Member; Michael Bowdoin, Member; Kyle Kilger, Member; and Carlton Henley, BCC Member.*

*Directors Absent: Michael McLean, Chairman; William Poe, Secretary; and Dana McBroom, Treasurer.*

*Staff present: Andrew Van Gaale, Administrator; and Jennifer Sykes, Administrative Assistant.*

*Others present: Stephen H. Coover, SCOPA Attorney.*

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

*The acting Chairman asked for corrections or additions to the minutes of the July 20, 2016, Board Meeting.*

**MOTION WAS MADE BY THOMAS KUHN, SECONDED BY MICHAEL BOWDOIN TO APPROVE THE MINUTES OF THE JULY 20, 2016, BOARD MEETING AS PRESENTED.**

**MOTION CARRIED UNANIMOUSLY.**

*The Balance Sheet and Budget Statement for the month of July 2016 and year-to-date were presented to the Board. The Administrator referred to the revenue and expenditure charts explaining that revenues for the month were over budget by \$17,172 and revenues were over budget by \$183,816 for the year to date. The Administrator explained that expenditures for the month were under budget by \$35,465 and under budget by \$461,190 for the year thus far. The year to date profit is \$847,952, which equates to 50.4%. Occupancy for the month of July rose back up to 95.7%. There were no questions on the July 2016 financial statements.*

**MOTION WAS MADE BY MICHAEL BOWDOIN, SECONDED BY KYLE KILGER TO APPROVE THE JULY 2016 FINANCIAL STATEMENTS AS PRESENTED.**

**MOTION CARRIED UNANIMOUSLY.**

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*The Outstanding Bills and Aged Receivables were presented to the Board for discussion and approval. The Administrator asked the board members to review the list of outstanding bills and invited questions. He explained that item #7, the \$18,749.29 payment to CPH, Inc., represents draws on the 1490 Kastner Place build out and master drainage plans. Item # 23, the \$63,138.02 payment to Morton Construction, Inc., represents draw #3 on the 1490 Kastner Place build out. The Administrator explained that the September 1<sup>st</sup> checks were the standard monthly payments. There were no questions on the outstanding bills to be paid.*

**MOTION WAS MADE BY MICHAEL BOWDOIN, SECONDED BY KYLE KILGER 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. He explained that a \$1,342.36 payment was received from the bankruptcy settlement of Acme Recycling Industries' principle Linda Landry. The payment was applied to the Acme Recycling Industries, LLC's, outstanding balance. ARI Electronics, LLC, is paid in full through August. Pure Comfort, LLC; Harry Timmons; LaRue Steel, LLC; Rampart Gun Works, Inc.; and Thomas Companies, Inc. are all current. The Administrator explained Ocean State Events, Inc., owes two months. Michael Bowdoin asked about the \$0.80 balance on Rampart Gun Works, Inc., Jennifer Sykes, Administrative Assistant, explained that it was an oversight by the tenant whose monthly invoice totals \$908.80 but they failed to include the \$0.80 this month. They have been notified to include it with their September payment. Cliff Miller inquired about Ocean State Event Services, Inc. The Administrator explained that they have a somewhat seasonal business and have been in this situation before but always pull through. He further stated that he has been in contact with the principle, Tim Wendt, who promised a check soon. There were no further questions on the aged receivables.*

ATTORNEY'S REPORT

*Mr. Coover stated that he had nothing to report to the Board at this time. He did explain that he wanted to write Acme Recycling's bankruptcy attorney for a status update on the administrative rents. Mr. Coover stated that SCOPA is due approximately \$22,000 in administrative rents and the Acme liquidation produced sufficient funds for such a payment. He explained that he was previously told that disbursement would occur when the case closed out, but was never given an estimated date as to when that would occur. Michael Caraway asked if the trustee disbursement would close out Acme's account. Mr. Coover responded that it would not completely pay off the debt and reminded them that there is \$10,000 of administrative rents built into the current ARI Electronics lease. He stated that he last figured there would be approximately \$22,000 of the total \$57,000 outstanding debt remaining once everything settled. There were no additional questions.*

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ADMINISTRATOR'S REPORT

a) Project Update – The Administrator stated that the master drainage plans were moving along and the 1490 Kastner Place build out was well underway working hard towards an October occupancy.

OLD BUSINESS

There was no old business.

NEW BUSINESS

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

1) Lease Renewal – D.T. Diesel, Inc.; 1980 Dolgner Place, Suite 1040; 1 year Lease; lease term September 1, 2016 through August 31, 2017; at the budgeted monthly rate of \$854.70/month. (1,500 sq. ft. warehouse @ \$6.84/sq.ft./yr.). Personal guarantee.

2) Lease Renewal – D.T. Diesel, Inc.; 1980 Dolgner Place, Suite 1044; 1 year Lease; lease term September 1, 2016 through August 31, 2017; with the budgeted 5% rate increase to \$854.44/month. (1,212 sq. ft. warehouse with 288 sq. ft. office @ \$6.83/sq.ft./yr.). Personal guarantee.

3) Lease Renewal – J. Dalton Enterprises, Inc.; 1421-1425 Dolgner Place; 1 year Lease; lease term September 1, 2016 through August 31, 2017; at the budgeted monthly rate of \$1,500.00/month. (3,000 sq. ft. warehouse @ \$6.00/sq.ft./yr.). Personal guarantee.

4) Lease Renewal – Chozen Hobbies, LLC (fka: JDM Speedway, Inc.); 1471 Kastner Place, Suite 105; 1 year Lease; lease term September 1, 2016 through August 31, 2017; at the budgeted monthly rate of \$840.00/month. (2,000 sq. ft. warehouse @ \$5.04/sq.ft./yr.). Personal guarantee.

**MOTION WAS MADE BY THOMAS KUHN, SECONDED BY KYLE KILGER,  
TO APPROVE LEASES AS PRESENTED.**

**MOTION CARRIED UNANIMOUSLY.**

b) F.Y. 2016/2017 Budget Hearing – The Administrator reminded the Board that he would be presenting the SCOPA F.Y. 2016/2017 Budget to the Seminole County BCC, as properly advertised, on Tuesday, August 23<sup>rd</sup> at the 1:30 pm session.

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*There being no further business, the meeting was adjourned at 4:12 p.m. by acting Chairman Miller.*

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*Cliff Miller, Vice-Chairman*

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*William H. Poe, Secretary*