

**SEMINOLE COUNTY PORT AUTHORITY
MINUTES OF THE REGULAR BOARD MEETING
OCTOBER 19, 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 October 19, 2016.

Chairman Cliff Miller called the meeting to order at 4:01 p.m. with the following Directors constituting a quorum: Cliff Miller, Chairman; Dana McBroom, Treasurer; Michael Bowdoin, Secretary; Thomas Kuhn, Member; Michael Caraway, Member; Kyle Kilger, Member; and Carlton Henley, BCC Member.

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 Chairman asked for corrections or additions to the minutes of the September 21, 2016, Board Meeting.

MOTION WAS MADE BY MICHAEL BOWDOIN, SECONDED BY MICHAEL CARAWAY TO APPROVE THE MINUTES OF THE SEPTEMBER 21, 2016, BOARD MEETING AS PRESENTED.

MOTION CARRIED UNANIMOUSLY.

The Balance Sheet and Budget Statement for the month of September 2016 and year-to-date were presented to the Board. The revenues for the month were over budget by \$6,879.00 and over budget in the amount of \$220,834.00 for the year. Operational Expenditures for the month were over budget by \$94,018.00, but still under budget in the amount of \$355,407 for the year. The Administrator reported the year to date profit at \$896,460 or 44.3%. The occupancy dipped slightly to 94.8%. The Administrator also stated that the annual audit field work was completed during the week of October 10th and the auditors would be at the November meeting to present their findings. There were no questions on the September 2016 Financial Statements.

The Administrator presented the Outstanding Bills to the Board for discussion and approval. He explained that item #6, the \$200,000.00 check to Seminole County General Fund, represents the additional surplus fund contribution discussed during the prior budget season. Item #15, the \$44,871.00 payment to Public Risk Management, represents the first quarterly payment which equates to 60% of the annual property and liability insurance. Item # 26, the \$6,450.00 to Morton Construction Company, represents drywall repairs at 1543-1547 Dolgner Place a unit recently vacate by long time tenant Platinum Granite. Item #29, the \$3,800.00 payment to DH Pace Company, represents garage door repairs and replacements. The Administrator then pointed out

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the standard first of the month checks due in November. No other questions on the Outstanding Bills were presented.

MOTION WAS MADE BY DANA MCBROOM, SECONDED BY KYLE KILGER TO APPROVE THE BILLS FOR PAYMENT AND THE SURPLUS FUND CONTRIBUTION, 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 there was no activity on the balances of Acme Recycling Industries, LLC. He explained that ARI Electronics, LLC, was current only owing for October. The Administrator explained that the principle of ARI was dealing with some medical issues. He asked that, in light of the situation and the deposit held, the Board allow him to wait until the end of the month before addressing the outstanding balance. After some discussion it was the consensus of the Board that the Administrator would wait until November 1st to contact the principle of ARI regarding his intentions and the balances due. The Administrator stated that if ARI paid prior, then it would be business as usual, if not he would turn the file over to Mr. Coover.

The Administrator then noted that Pure Comfort was current and promised full payment on the 25th when they received their Payroll disbursement. Harry Timmons is in North Carolina working on the hurricane cleanup but has emailed promising to overnight a check. GS Plant foods paid \$700.00 and will keep working to get their balance paid off. Ocean State Event Services, Inc., is still owing two months' rent and the Administrator stated he planned to issue a Three Day Notice at the end of the month. Thomas Companies, Inc., was downsized a few months ago and is consistently paying down their outstanding balance. There were no questions on the Aged Receivables.

ATTORNEY'S REPORT

a) *Acme Recycling Industries, LLC* – Mr. Coover explained that he received an email from the Trustee requesting that SCOPA amend its claim due to the money received from the Tax Collector on the sale of the equipment. Mr. Coover stated that he responded with an explanation of why an amended claim was not appropriate. He further stated that he has yet to receive an update on the payment of administrative rents or the IRS audit. Mr. Kilger stated that this situation is the reason that SCOPA cannot let ARI fall too far behind. Michael Caraway asked if ARI's taxes were current. The Administrator stated that he did not know but would find out. Mr. Coover had nothing further to present to the Board.

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ADMINISTRATOR'S REPORT

a) Task Order #2-1490 Kastner Place Office Build out– The Administrator explained that the office build out was finishing up with a projected occupancy date of November 1st. He explained that long time tenants Dynamic Aspect were anxious to move in and that lease would be presented to the Board next month.

b) Task Order #1-Drainage Improvements – The Administrator stated that CPH was finalizing the drainage improvement plans and getting ready to go out to bid.

c) Task Order #3-Driveway Improvements – The Administrator stated that CPH was working on the plans and would begin soon on the driveway improvements approved last month.

d) Hurricane Matthew – The Administrator informed the Board that the Port weathered the storm very well. There was a small amount of damage to the roof at Millennium Luxury Coaches, but since they have a triple net lease the tenant is taking care of the repairs.

e) Surplus Fund Contributions - The Administrator informed the Board that on November 15th at 9:30 am, he and Chairman Miller would be presenting two checks to the Seminole County Board of County Commissioners. The checks are in the amounts of \$300,000 and \$200,000 which represent the surplus fund contributions discussed during budgeting.

OLD BUSINESS

There was no old business to be presented.

NEW BUSINESS

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

1. New Lease – Barranca Brothers, Inc.; 1470 Kastner Place, Suite 100; 1 year Lease; lease term 10/1/16 – 9/30/17; at the rate of \$900.00/month. (1,500 sq. ft. office/warehouse @ a blended rate of \$7.20/sq.ft./yr.). Personal guarantee.
2. New Lease– Bronze Universe, Inc., 1524 Dolgner Place; 1 year Lease; lease term 10/1/16 – 9/30/17; at the rate of \$850.00/month. (1,500 sq. ft. warehouse @ a rate of \$6.80/sq.ft./yr.) Personal guarantee.
3. Lease Termination – Fiberglass Plus, Inc.; 1417 Dolgner Place; 1 year Lease; lease term 3/1/16 – 2/28/17; at the rate of \$800.00/month. (1,500

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sq. ft. warehouse w/office @ a rate of \$6.40/sq.ft./yr.). Personal guarantee.

4. New Lease (in conjunction with #3)– Fiberglass Plus, Inc.; 1543-1547 Dolgner Place; 1 year Lease; lease term 11/1/16 – 10/31/17; at the budgeted rate of \$1,400.00/month. (4,000 sq.ft. warehouse @ a rate of \$4.20/sq.ft./yr.) Personal guarantee.
5. New Lease – Petras Flooring, Inc & Rhoades Construction, LLC; 1970 Dolgner Place; 1 year Lease; lease term 11/1/16 – 10/31/17; at the budgeted rate of \$1,400.00/month. (3,000 sq.ft. office/warehouse @ a rate of \$5.60/sq.ft./yr.) Personal guarantee.
6. Lease Renewal – Brand O’ Guitar Company, 1920 Dolgner Place; 1 year Lease; lease term 11/1/16 – 10/31/17; at the budgeted rate of \$1,575.00/month. (3,000 sq.ft. offices @ a rate of \$6.30/sq.ft./yr.) Personal guarantee.
7. Lease Renewal – Sanford Boat Storage, Inc.; 1490 Kastner Place, Suite 1000; 1 year Lease; lease term 11/1/16 – 10/31/17; at the budgeted rate of \$8,200.00/month. (32,700 sq.ft. warehouse w/ offices @ a rate of \$3.00/sq.ft./yr.) Personal guarantee.
8. Lease Renewal – Richardo Zayas; 1932 Dolgner Place; 1 year Lease; lease term 11/1/16 – 10/31/17; at the budgeted rate of \$840.00/month. (1,500 sq.ft. warehouse @ a rate of \$6.72/sq.ft./yr.).

The Administrator reviewed the list of Leases requesting approval as presented.

MOTION WAS MADE BY DANA MCBROOM, SECONDED BY MICHAEL CARAWAY TO APPROVE THE LIST OF LEASES AS PRESENTED.

MOTION CARRIED UNANIMOUSLY.

There being no further business, the meeting was adjourned at 4:37 p.m. by Chairman Miller.

Cliff Miller, Chairman

Michael Bowdoin, Secretary