

**SEMINOLE COUNTY PORT AUTHORITY
MINUTES OF THE REGULAR BOARD MEETING
DECEMBER 21, 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 December 21, 2016.

Chairman Cliff Miller called the meeting to order at 4:04 p.m. with the following Directors constituting a quorum: Cliff Miller, Chairman; Michael McLean, Vice-Chairman; Dana McBroom, Treasurer; Michael Bowdoin, Secretary; Thomas Kuhn, Member; Michael Caraway, Member; and Kyle Kilger, Member.

Members Absent: 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 November 16, 2016, Board Meeting.

MOTION WAS MADE BY MICHAEL MCLEAN, SECONDED BY KYLE KILGER TO APPROVE THE MINUTES OF THE NOVEMBER 16, 2016, BOARD MEETING AS PRESENTED.

MOTION CARRIED UNANIMOUSLY.

The Balance Sheet and Budget Statement for the month of November 2016, and year-to-date, were presented to the Board. The revenues for the month were over budget by \$21,067. The year-to-date revenues were over budget by \$36,082. Operational Expenditures for the month were under budget by \$18,922, leaving the year-to-date expenses under budget by \$232,809. The Administrator reported a year-to-date profit of \$138,631 or 41.1%. The occupancy remained strong at 96%. There were no questions on the November 2016 Financial Statements.

The Administrator presented the Outstanding Bills to the Board for discussion and approval. He explained that item # 8, the \$10,729.00 check to Greene, Dycus & Co., represents 75% of the annual audit billing. The remaining 25% will be paid once the GASB68 data is received and the final financial reports can be submitted to the County and State. Item # 19, the \$3,116.20 payment to Yahn Electric, represents electrical repairs made to 1966 Dolgner, 1450 and 1470 Kastner Place. The January 1st checks are the standard first of the month payments. There were no questions regarding the Outstanding Bills presented for payment.

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MOTION WAS MADE BY MICHAEL MCLEAN, SECONDED BY MICHAEL CARAWAY TO APPROVE THE BILLS FOR PAYMENT. 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 Mr. Coover would address the developments in the Acme Recycling matter. He stated that the principle of GS Plant Foods came into the office expressing plans to make significant progress on his balance at the end of the month. The Administrator explained that he is a long time tenant, which will come into the office and be upfront about delays in payment, therefore, he would like to work with him a little longer regarding his balance. Ocean State Event Services is remaining in the same situation as last month and staff is working to get a check. Seminole State College mailed their check today. Their delays were due to administration changes and getting the new purchase orders for their new fiscal year. They assured us it would be on auto pay for the remainder of the year. There were no questions regarding the Aged Receivables.

ATTORNEY'S REPORT

Mr. Coover explained that he has received the Trustee's final report regarding the Acme Recycling bankruptcy. The creditors have until January 3rd to file any objections. Administrative rents will be paid to SCOPA in the amount of \$22,000.00. Mr. Coover reminded the Board that while SCOPA asked for \$33,000.00 in administrative rents, the Trustee stated that since ARI was occupying 1500 Dolgner Place, ARI was responsible for that portion of the rent. Therefore, that amount was built into the new ARI Electronics lease. He went on to explain that SCOPA was one of 16 approved creditors to received 10.6 cents per dollar on their claims. Therefore, SCOPA will receive \$3,000.00 of Acme's \$22,900.00 in aged receivables. Kyle Kilger asked if that would be the end of the matter to which Mr. Coover confirmed the case would be closed and that Rob Kimelman could advise the Board regarding writing off any remaining balances. There were no other questions.

ADMINISTRATOR'S REPORT

Project Updates

- a) 1490 Kastner Place - *The Administrator stated that office build-out at 1490 Kastner Place is complete. He explained that while it took longer than initially expected, it is done right and should give returns long into the future.*
- b) Phase I Master Drainage – *The Administrator explained that CPH was going out to bid on phase I of the master drainage project. The bid would be open through January 2017. He stated the contract should be presented for*

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approval at the February Board meeting which would allow contractors to start turning dirt in March. He went on to explain that he was also pushing CPH to start designing phase 2 of the master drainage to prevent lag times.

- c) Driveway Improvements – *The Administrator explained that the plans for the driveway improvements at 1511 and 1515 Kastner Place are almost complete and that he may handle the bidding in house to get the project moving faster.*

There was no old business.

NEW BUSINESS

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

1. New Lease – *Bennett & Sons AC, Inc., 1966 Dolgner Place; 1 year Lease; lease term Dec. 1, 2016 – Nov. 30, 2017; at the rate of \$800.00/month. (1,500 sq. ft. warehouse with @ a rate of \$6.40/sq.ft./yr.) Personal guarantee.*
2. New Lease – *Dynamic Aspects, Inc.; 1490 Kastner Place, Suite 1050; 3 year Lease; lease term Feb. 1, 2017 – Jan. 31, 2020; the first year at \$4,500/month, the second year at \$5,000/month, and the third year at \$5,250/month. (2,500 sq. ft. offices with 10,000 sq.ft. warehouse @ starting at a rate of \$4.32/sq.ft./yr.) Personal guarantee.*
3. New Lease – *J. Dalton Enterprises, Inc.; 1980 Dolgner Place, suite 1008; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; at the budgeted rate of \$1,500.00/month. (3,000 sq. ft. warehouse with @ a rate of \$6.00/sq.ft./yr.) Personal guarantee.*
4. New Lease – *MGC Roofing of Florida, LLC; 1936 Dolgner Place; 1 year Lease, lease term Jan. 1, 2017-Dec. 31, 2017; at a rate of \$950.00/month. (1,356 sq.ft. warehouse with 144 sq.ft. office @ a rate of \$7.60/sq.ft./yr.) Personal guarantee.*
5. Lease Renewal – *Acme Industrial Surplus, LLC; 1451 Kastner Place, Suite 101-109; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; at the budgeted rate of \$2,315.25/month. (5,040 sq. ft. warehouse with 960 sq.ft. office @ a blended rate of \$ 4.63/sq.ft./yr.) Personal guarantee.*
6. Lease Renewal – *Acme Industrial Surplus, LLC; 1461 Kastner Place, Suite 117-129; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017;*

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with a 5% rate increase to \$3,201.66/month. (8,000 sq. ft. warehouse plus @ a blended rate of \$ 4.80/sq.ft./yr.) Personal guarantee.

7. *Lease Renewal – Back Country Auto Sales, LLC; 1980 Dolgner Place, Suite 1036; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; at the budgeted rate of \$840.00/month. (1,500 sq.ft. warehouse with office @ a blended rate of \$6.72/sq.ft./yr.) Personal guarantee.*
8. *Lease Renewal – J.L. Pandolfi Painting and Contracting, Inc.; 1900 Dolgner Place; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; with a 5% rate increase to \$918.75/month. (1,212 sq.ft. warehouse with 288 sq.ft. office @ a blended rate of \$7.35/sq.ft./yr.) Personal guarantee.*
9. *Lease Renewal – Lentec Machining, Inc.; 1559 Dolgner Place; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; at the budgeted rate of \$810.60/month. (2,000 sq.ft. @ a rate of \$4.86/sq.ft./yr.) Personal guarantee.*
10. *Lease Renewal – Rust-Off, Inc.; 1471 Kastner Place, Suite 101; 1 year Lease; lease term Jan. 1, 2017 – Dec. 31, 2017; at the budgeted rate of \$918.75/month. (2,000 sq.ft. @ a rate of \$5.51/sq.ft./yr.) Personal guarantee.*

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

MOTION WAS MADE BY MICHAEL MCLEAN, SECONDED BY THOMAS KUHN TO APPROVE THE LIST OF LEASES AS PRESENTED.

MOTION CARRIED UNANIMOUSLY.

There being no further business, the meeting was adjourned at 4:25 p.m. by Chairman Miller.

Cliff Miller, Chairman

Michael Bowdoin, Secretary