

On **WEDNESDAY, AUGUST 3, 2022**, the **COMPENSATION COMMITTEE** of the Greater Orlando Aviation Authority met in Conference Room Earhart of the Aviation Authority Offices located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chair Good called the meeting to order at 4:04 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present, M. Carson Good, Chair  
Craig Mateer  
Timothy Weisheyer

Also present, Kevin J. Thibault, Chief Executive Officer  
Dan Gerber, Rumberger Kirk  
Anna Farmer, Recording Secretary

**APPROVAL OF MINUTES**

Upon motion by Mr. Mateer, second by Mr. Weisheyer, vote carried to accept the meeting minutes of July 7, 2022, as written.

**CEO'S PRESENTATION OF YEAR ONE GOALS**

Mr. Thibault started by saying that we really have a two-phase concept - phase two is developing long-term goals as part of the strategic plan, and phase one is bridging that gap in the short term.

Next, Mr. Thibault identified five characteristics that he plans to use to evaluate his Senior Leadership Team and shared strategy examples for each. He thought these strategy examples could also serve as his year-one goals.

<b>Key Characteristic</b>	<b>Strategy</b>
Leading Change	<ul style="list-style-type: none"><li>• Develop &amp; Implement Strategic Plan</li></ul>
Leading People	<ul style="list-style-type: none"><li>• Implement Organizational Changes consistent with Strategic Plan</li><li>• Develop Success Planning</li></ul>
Effective Communication/Building Coalitions	<ul style="list-style-type: none"><li>• Create communication plan that is both internal and external</li><li>• Strengthen relationships with internal and external partners</li></ul>
Business Judgement	<ul style="list-style-type: none"><li>• Evaluate and evolve our decision-making process for both budgeting/CIP development</li><li>• Includes processes related to procurements and small business participation</li></ul>
Results Driven	<ul style="list-style-type: none"><li>• Did we relocate 10-12 million passengers from Terminals A/B to C?</li><li>• Did we significantly improve passenger service in Terminal C?</li></ul>

To be prepared for other unanticipated major incidents, such as the pandemic, Mr. Weisheyer recommended including the proper processes and systems are created.

## **CEO COMPENSATION AND STRATEGIC PLAN DISCUSSIONS**

Mr. Gerber and Chair Good summarized a discussion they had with the former Board Chair at Dallas Fort Worth (DFW), who in 2018 was also the Compensation Committee Chair when they first developed goals for their CEO.

Chair Good reported that according to her, it is the Board's responsibility to create meta goals and the CEO's responsibility to come up with the plan. He further stated she recommends setting aspirational goals that everything else can back into and creating a bonus system that allows for exceptional ratings in some areas and good/fair ratings in others.

### CEO Compensation Plan Discussion

- Board and CEO agree on 'meta-goals'
- Strategic Plan is a 'community plan'
- CEO develops the plan to achieve the goals
- Five year strategic plans to meet seven year long term goals

Mr. Gerber went on to say DFW created a meta goal to double passenger traffic over ten years. He said this allowed them to look at all their challenges and to analyze their relationships with their stakeholders, forcing them to focus on customer experience.

Next, Mr. Gerber went over DFW's Strategic Plan and Scorecard:

### DFW Strategic Plan

- Facilities Maintenance
  - Aging facilities
    - Reimagine aging terminals, build new terminals
  - BHS failures
    - Create signage and comfort in the baggage claim areas
- Customer Experience
- Diversity, Equity and Inclusion
- Innovation
  - Attending conferences, FAA meetings, going to demonstrations, etc.
- Safety

### DFW Scorecard

- Measure CEO performance against one- and five-year goals to meet the Strategic Plan
- Use every available industry benchmark
- Bonus
  - Bonus is set budgeted amount
  - Scorecard allows 1.5X of points to meet 100% bonus
- Reset for the next year
  - Were the goals too high or too low?
  - What short-term goals do we need to address to alleviate 'pain points'?

Mr. Gerber also shared Bradley International Airport's (BDL) 2022 Goals and Objectives:

- PEOPLE: Attract and develop the best, most customer-oriented employees
- CUSTOMER SERVICE: Streamline and improve the home-to-plane experience
- AIR SERVICE: Increase BDL's non-stop routes and passenger traffic
- FINANCE: Achieve a financially healthy system of airports and achieve financials as approved in the budget/plan
- EXTERNAL IMPACT: Increase the value generated by Connecticut Airport Authority's airports

Next, Mr. Mateer shared what he discovered about Tampa's C-Suite compensation plan.

### **COMMITTEE DISCUSSIONS**

#### **Mr. Weisheyer:**

- What is it we want to be in 10-30 years?
  - Mr. Weisheyer said he would like us to be the most efficient, cleanest, innovative, customer service friendly and profitable airport in the world.
- CEO to determine five main areas
- Hire consultant(s)
- Develop Strategic Plan
  - 3-5 year rolling plan
- Let's take the framework built, and at the next meeting, come up with some clear, measurable outcomes to recommend Mr. Thibault be measured against.

#### **Chair Good**

- First 6 months
  - Successfully open Terminal C
  - Operational recovery
  - Preliminary diagnosis of existing program
- First year
  - In-depth diagnosis of existing program
  - Structure and appropriate team
  - Create Strategic Plan and work with Board to modify
  - Foundational goals
    - Safety/Security, Integrity, Financial Prudency, High Quality Diversity Programs
  - Aspirational goals
    - Connectivity, Extraordinary Customer Experience, Growth, Strong Income

#### **Mr. Mateer**

- Hire consultant(s)
- Tie the Strategic Plan to metrics
- Look at Strategic Plans of comparative airports
- CEO to build the foundation of what we need to be successful
- Open Terminal C
- Find our comparable airport sets to analyze:
  - Terminal layout
  - Access to the airport
  - Drive thru issues
  - Infrastructure
  - TSA Checkpoints
  - Baggage System
  - Food/Concessions
  - Unique Amenities
  - Parking
  - Rental Car Process
  - Ground Transportation Process
  - Funding Sources and Comparative Benchmarks for each revenue generating operation

### **NEXT STEPS**

Notify the Board of the goals discussions during the August 17<sup>th</sup> Board meeting

- Mr. Weisheyer offered to revise a questionnaire he has previously used to assist the Board members

with their goal ideas.

For next Committee meeting:

Develop very specific Year One goals

Timeline:

Set next Committee meeting

August 17, 2022 Board meeting:

Get input from Board members

Before September Board Meeting:

Develop very specific Year One goals

September 21, 2022 Board meeting:

Board adopts Year One goals

**ADJOURNMENT**

Chair Good adjourned the meeting at 5:27 p.m.

*(Digitally signed on August 30, 2022)*



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Anna Farmer  
Recording Secretary



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Kevin J. Thibault  
Chief Executive Officer