

On **TUESDAY, AUGUST 30, 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 2:33 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 (arrived at 2:47 p.m.)

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

CEO'S PRESENTATION OF YEAR ONE GOALS

Mr. Gerber provided a summary of the goals discussed at the August Board meeting, along with a list of Year One goals previously discussed by the Committee, which he has provided to Sybil Murphy with ADK.

Mr. Thibault summarized his five overarching goals for the first year.

Mr. Mateer suggested replacing the daycare blueprint with an enhanced customer and employee experience, which the daycare would be included under employee experience, and getting comparable metrics of revenue generating operations to have as a benchmark.

Mr. Thibault agreed. Below are the CEO goals for reference:

CEO GOALS

- **ORGANIZATION**
 - Adjust the organizational structure to meet current challenges
 - Require senior leadership succession planning
- **STRATEGIC PLAN**
 - Complete stakeholder input meetings
 - Substantial completion of Strategic Plan by end of Year One
- **PHYSICAL PLANT**
 - Seamless Transition for MCO Terminal C
 - MCO Terminal A and B planning
 - Customer and employee experience
- **PROCEDURES**
 - Revise procurement processes
 - Comparable metrics of revenue generating operations
- **OPERATIONS**
 - Vision and planning for 70 million people traveling in multiple modes of transportation

CEO COMPENSATION AND STRATEGIC PLAN DISCUSSIONS

Mr. Mateer

- Have Board discussion on pay increases and bonuses
 - Bonuses for entire team
 - Set base pay
 - Pay structure that makes sense
- Afford Kevin the capacity he needs to build the team he wants

Chair Good

- Postpone increase/bonus discussion until after Terminal C is open
- Concurrently establish pay increases and goals

Mr. Weisheyer

- Before presenting to the Board, do a financial analysis to determine what we can afford now and to see what that will look like 5, 10, 15 years from now
- Culture and development is just as important as money; employees want to be a part of what's happening
- Be careful who we benchmark against; look at local companies, and not just airports
 - Provide Ms. Murphy with five to ten airports to benchmark us against and to review their C-suite compensation
- Don't put metrics on individual goals

Next Steps

- The Committee was in consensus to amend the employment agreement of the one-year goals to October
- Mr. Gerber will create a consent agenda board memo for the September Board meeting
- Hold another Committee meeting to finalize goals to present to the Board

CONSIDERATION OF COMPENSATION COMMITTEE MINUTES FOR AUGUST 3, 2022

Upon motion by Mr. Mateer, second by Mr. Weisheyer, vote carried to accept the meeting minutes of August 3, 2022, as written.

ADJOURNMENT

Chair Good adjourned the meeting at 3:21 p.m.

(Digitally signed on November 15, 2022)



Anna Farmer
Recording Secretary



Kevin J. Thibault
Chief Executive Officer