

On **WEDNESDAY, MAY 18, 2022**, the **FINANCE COMMITTEE** of the Greater Orlando Aviation Authority met in the Carl T. Langford Board Room located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chairman Good called the meeting to order at 1:30 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present, M. Carson Good, Chairman
 Tim Weisheyer
 Belinda Kirkegard, Treasurer (*alternate*)

Also present, Kevin J. Thibault, Chief Executive Officer
 Kathleen Sharman, Chief Financial Officer
 Tianna Dumond, Director of Internal Audit
 Dan Gerber, Rumberger Kirk
 Doug Starcher, Nelson Mullins
 Anna Farmer, Recording Secretary

For individuals who conduct lobbying activities with Aviation Authority employees or Board members, registration with the Aviation Authority is required each year prior to conducting any lobbying activities. A statement of expenditures incurred in connection with those lobbying instances should also be filed prior to April 1 of each year for the preceding year. Lobbying any Aviation Authority Staff who are members of any committee responsible for ranking Proposals, Letters of Interest, Statements of Qualifications or Bids and thereafter forwarding those recommendations to the Board and/or Board Members is prohibited from the time that a Request for Proposals, Request for Letters of Interests, Request for Qualifications or Request for Bids is released to the time that the Board makes an award. As adopted by the Board, lobbyists are now required to sign-in at the Aviation Authority offices prior to any meetings with Staff or Board members. In the event a lobbyist meets with or otherwise communicates with Staff or a Board member at a location other than the Aviation Authority offices, the lobbyist shall file a Notice of Lobbying (Form 4) detailing each instance of lobbying to the Aviation Authority within 7 calendar days of such lobbying. Lobbyists will also provide a notice to the Aviation Authority when meeting with the Mayor of the City of Orlando or the Mayor of Orange County at their offices. The policy, forms, and instructions are available in the Aviation Authority's offices and the web site. Please contact the Chief Administrative Officer with questions at (407) 825-7105.

CONSENT AGENDA

1. Upon motion by Mr. Weisheyer, second by Mrs. Kirkegard, vote carried to approve the following:

A. recommend to the Aviation Authority Board to: (1) approve the amendment to simultaneously exercise both one-year extension options to extend the 2019 BoA Facility of \$150,000,000 that expires on July 29, 2022, and approve an extension of the \$125,000,000 2018 BoA Facility that expires on December 29, 2022, for a total Line of Credit Facility of \$275,000,000 with Bank of America, N.A., with an expiration on or about July 29, 2024, together with conforming amendments to consolidate the 2018 BofA Facility and the 2019 BofA Facility and comply with the term sheets and replacement rate structure; (2) authorize funding of unutilized fees from the Operations and Maintenance Fund, authorize funding of interest on draw amounts from the proceeds of the permanent financing source, and authorize funding of closing costs in an estimated not-to-exceed amount of \$65,000 from Discretionary Funds; and (3) request approval from the Aviation Authority Board to take any and all actions necessary to negotiate, execute, and enter into such amendment subject to satisfactory review by legal counsel, following consent of the Orlando City Council.

B. recommend to the Aviation Authority Board to: (1) approve the amendment to simultaneously exercise both one year extension options to extend the 2019 Wells Fargo Facility of \$50,000,000 that expires on July 29, 2022, and approve an extension of the \$225,000,000 2018 Wells Fargo Facility that expires on December 1, 2022, for a total Line of Credit Facility of \$275,000,000 with Wells Fargo Bank, N.A., with an expiration on or about July 29, 2024, together with conforming amendments to consolidate the 2018 Wells Fargo Facility and the 2019 Wells Fargo Facility and comply with the term sheets and replacement rate structure; (2) authorize funding of unutilized fees from the Operations and Maintenance Fund, authorize funding of interest on draw amounts from the proceeds of the permanent financing source, and authorize funding of closing costs in an estimated not-to-exceed amount of \$65,000 from Discretionary Funds; and (3) request approval from the Aviation Authority Board to take any and all actions necessary to negotiate, execute, and enter into such amendment subject to satisfactory review by legal counsel, following consent of the Orlando City Council.

C. recommend to the Aviation Authority Board to: (1) exercise the second and final one-year renewal option for Purchasing Agreement PA-572, Financial Advisory Services, with Raymond James & Associates, Inc., Frasca & Associates, LLC, and National Minority Consultants, Inc., beginning September 1, 2022, upon mutual agreement; (2) approve fees for monthly advisory services (exclusive of fees for bond transactions or other significant financing transactions) to be allocated from the Operations and Maintenance Fund for a not-to-exceed amount of \$200,000; and (3) authorize staff to take any and all actions and execute any and all documents deemed necessary to extend PA-572 Financial Advisory Services with Raymond James & Associates, Inc., Frasca & Associates, LLC, and National Minority Consultants, Inc., subject to satisfactory legal review.

D. recommend to the Aviation Authority Board to: (1) exercise the first one-year renewal option for Purchasing Agreement PS-613, Investment Advisory Services, with Public Trust Advisors LLC, beginning October 1, 2022, upon mutual agreement; (2) approve fees in a not-to-exceed amount of \$250,000 to be allocated from the Operations and Maintenance Fund; and (3) authorize staff to take any and all actions and execute any and all documents deemed necessary to extend PS-613 Investment Advisory Services with Public Trust Advisors LLC, subject to satisfactory legal review.

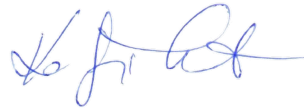
ADJOURNMENT

2. There being no further business to be considered, Chairman Good adjourned the meeting at 1:31 p.m.

(Digitally signed on July 21, 2022)



Anna Farmer
Recording Secretary



Kevin J. Thibault
Chief Executive Officer