

On **WEDNESDAY, FEBRUARY 17, 2021**, 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 1:31 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present, M. Carson Good, Chairman
 Rafael E. Martinez, Vice Chairman
 Mayor Jerry Demings, Treasurer (*alternate*)

Also present, Phillip N. Brown, Chief Executive Officer
 Kathleen Sharman, Chief Financial Officer
 Dianne Klaiss, Frasca & Associates, LLC
 Dan Gerber, Rumberger Kirk
 Doug Starcher, Nelson Mullins
 Larissa Bou, 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.

MINUTES

1. Upon motion by Vice Chair Martinez, second by Mayor Demings, motion passed to accept the February 2, 2020, Finance Committee minutes, as written.

CONSENT AGENDA

2. Using visual aids (copy on file), Ms. Sharman provided a brief explanation of both Lines of Credit (LOCs). Discussion ensued regarding the LOCs extension and amounts. Mayor Demings expressed how significant it is for two banks to give the Aviation Authority a \$50 million LOC each, especially during these trying times.

Upon motion by Vice Chair Martinez, second by Mayor Demings, vote carried to approve the following:

A. accept staff's recommendation and recommend to the Aviation Authority Board to: (1) approve the amendment to extend the current 2018 Wells Fargo Facility with Wells Fargo Bank, N.A., for a total Line of Credit Facility not to exceed \$225,000,000 until December 1, 2022; (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 \$90,000 from Discretionary Funds; and (3) request approval from the Aviation Authority Board to take any and all actions necessary to execute such amendment subject to satisfactory review by financial advisors and legal counsel, following consent of the Orlando City Commission;

B. accept staff's recommendation and recommend to the Aviation Authority Board to: (1) approve the amendment to extend the current expiring 2018 Line of Credit Facility of \$75,000,000 with Bank of America, N.A., with an additional increase of \$50,000,000, for a total Line of Credit Facility of \$125,000,000; (2) extend the \$125,000,000 LOC Facility for 18 months; (3) 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 \$90,000 from Discretionary Funds; and (4) request approval from the Aviation Authority Board to take any and all actions necessary to execute such amendment subject to satisfactory review by legal counsel, following consent of the Orlando City Commission.

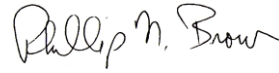
ADJOURNMENT

3. There being no further business to be considered, Chairman Good adjourned the meeting at 1:40 p.m.

(Digitally signed on March 18, 2021)



Larissa Bou
Recording Secretary



Phillip N. Brown
Chief Executive Officer