

MEETING MINUTES

PANAMA CITY – BAY COUNTY AIRPORT AND INDUSTRIAL DISTRICT

Opening:

The Board Meeting of the Panama City-Bay County Airport and Industrial District was called to order at 9:00 a.m., April 23, 2025 by Chair Mark Sheldon.

The Invocation was given by Chair Mark Sheldon.

The Pledge of Allegiance was led by Mr. Glen McDonald.

Roll was called. In attendance were: Ms. Victoria Williams, Mr. Matt Algarin, Mr. Les McFatter, Mr. Glen McDonald, Vice Chair Will Cramer, and Chair Mark Sheldon.

Public Comment:

Chair Sheldon asked if there were any Public Comments. There was one Public Comment. The inaugural Executive Director of InSPIRE, Dr. Farrukh Alvi, introduced its new Executive Director, Mr. Drew Allen. Mr. Allen is a retired USAF Colonel and was stationed at Tyndall Air Force Base during his career. His goal for InSPIRE is to grow the economic environment in Northwest Florida, develop workforce, and have the maximum possible impact on the local economy and area.

Acceptance of Agenda:

Chair Sheldon asked if there were any items on the Agenda, including the Consent Agenda, that any Board Member would like to move to a Business Item for further discussion, and if not, that a Member make a motion to accept the Amended Agenda.

Mr. McDonald made a motion to accept the Amended Agenda, and Mr. McFatter seconded the motion. The vote was taken and the motion passed unanimously.

Reports:

Mr. Parker McClellan updated the Board on the March Activity Reports. The Regional Market Share was maintained and was 24% for the month. The Regional Comparison continues to show the Airport with significant growth.

Ms. Darlene Gordon presented the Financial Reports for the six (6) months ending March 31st. At the end of March, the total cash reflected a decrease of \$505,000 from February with a total

balance of \$53.2 million. Ms. Gordon also reported that unrestricted cash is \$35.1 million and restricted cash is \$18.1 million. Compared to March of last year, unrestricted cash is up \$5.9 million and restricted cash is up \$3.8 million.

In March 2025, total liabilities increased \$929,000 from February due to ongoing construction costs. Ms. Gordon reviewed excess revenues over expenses, which reflected an \$11 million year-to-date total. Operating revenue over expenses equals \$3.8 million of the excess while the non-operating revenues make up \$7.2 million. The excess revenues over expenses increased \$3.8 million in the month of March, with the majority of that increase coming from grant revenues.

The Income Statement reflected year-to-date operating revenues of \$10.2 million and are exceeding budget by \$65,000, which equates to 101% of budget.

Personnel expenses and general operating expenses are both at 91% of budget year-to-date.

Discussion ensued.

Consent Agenda:

a. Approve Board Meeting Minutes – March 26, 2025

This item provides for Board approval of the March 26, 2025 Board Meeting Minutes.

b. Approve Amendment #4 to AVCON Master Agreement

This item requests the Board to approve Amendment #4 to AVCON Master Agreement.

c. Approve Aerocloud Amendment #1 to Contract 2024-16

This item requests for Board approval of Aerocloud Amendment #1 to Contract 2024-16

Mr. Cramer made a motion to accept the Consent Agenda, and Mr. McDonald seconded the motion. The vote was taken and the motion passed unanimously.

Business Items:

a. Approve Ardurra Task Order 23A-09 – Change 1 for Construction Management Services – North Terminal Buildout

Mr. Aaron Buob with Ardurra presented this item to the Board. He explained that Ardurra received a Task Order for construction management when the Terminal Buildout project was 92% complete. However, after initial review, it was found that the project actually was not nearly as far along as was thought, and the timeline for completion was longer than expected.

Ardurra then assigned a full-time manager to the project to expedite completion. Additional time and costs resulted in the need for this change order

Discussions about the additional costs, final pay application, retainage, and liquidated damages ensued.

Mr. McFatter made a motion to Approve Ardurra Task Order #23A-09 Change 1 for Construction Management Services – North Terminal Buildout, and Ms. Williams seconded the motion. The vote was taken and the motion passed unanimously.

b. Approve AVCON Task Order 23B-09 – ECP Terminal Loop Road Design – Phase 1

Mr. McClellan asked Tonia Nation with AVCON to the Board for information on the Terminal Loop Road Design. Ms. Nation discussed that the FAA wanted the project to be phased, and that the FAA is in the process of preparing the grant. Approval of this Task Order will allow AVCON to begin work upon receipt and approval of the grant.

Discussion ensued.

Mr. McDonald made a motion to Approve AVCON Task Order #23B-09 ECP Terminal Loop Road Design – Phase 1, and Mr. McFatter seconded the motion. The vote was taken and the motion passed unanimously.

c. Approve Letter of Engagement for Bond Counsel with George A. Smith, PLLC

Mr. McClellan and Mr. Cole Davis presented to the Board a Letter of Engagement for Bond Counsel with George A. Smith, PLLC. Three items related to a bond issuance - a Letter of Engagement for Bond Counsel, a Letter of Engagement for Financial Advisory Services, and a Task Order with Ricondo for Bond Feasibility were discussed consecutively. These items were being brought to the Board as a follow-up from discussions of the North Terminal Expansion project funding. These are preemptive items to have things in place for funding options.

Discussion ensued.

Mr. McDonald made a motion to Approve all three items (c, d, and e) at one time; the Letter of Engagement for Bond Counsel with George A. Smith, PLLC, the Letter of Engagement for Financial Advisory Services with Ford and Associates, Inc., and the Task Order with Ricondo & Associates for Bond Feasibility; Mr. Cramer seconded the motion. The vote was taken and the motion passed unanimously.

d. Approve Letter of Engagement for Financial Advisory Services with Ford and Associates, Inc.

Mr. McClellan and Mr. Davis presented the Letter of Engagement for Financial Advisory Services with Ford and Associates, Inc.

Discussion ensued.

Mr. McDonald made a motion to Approve all three items (c, d, and e) at one time; the Letter of Engagement for Bond Counsel with George A. Smith, PLLC, the Letter of Engagement for Financial Advisory Services with Ford and Associates, Inc., and the Task Order with Ricondo & Associates for Bond Feasibility; Mr. Cramer seconded the motion. The vote was taken and the motion passed unanimously.

e. Approve Task Order with Ricondo & Associates for Bond Feasibility.

Mr. McClellan and Mr. Davis presented the Task Order with Ricondo & Associates for Bond Feasibility.

Discussion ensued.

Mr. McDonald made a motion to Approve all three items (c, d, and e) at one time; the Letter of Engagement for Bond Counsel with George A. Smith, PLLC, the Letter of Engagement for Financial Advisory Services with Ford and Associates, Inc., and the Task Order with Ricondo & Associates for Bond Feasibility; Mr. Cramer seconded the motion. The vote was taken and the motion passed unanimously.

f. Discussion – Terminal Concession Program (no action required)

Mr. McClellan spoke to the Board about the current food/beverage and news/sundry concession agreements, both of which will expire within the next twelve months. Input was requested from the Board on their thoughts regarding moving forward with the new locations constructed in the Terminal Buildout project as well as any ideas on current concepts and locations. Chair Sheldon and several other Board members stated they would like to include local vendors in the new locations for concessions. Chair Sheldon also stated that his preference is to have separate contracts for food/beverage and news/sundry, and further information was requested.

Mr. Davis suggested that based on the information provided during this meeting, staff and legal counsel would put together an RFP.

Discussion ensued.

Construction Updates (Information Only):

a. Terminal Buildout

Mr. Richard McConnell presented updates on the Terminal Buildout project. The space is now fully operational, and we are in the process of collecting all closeout documents. There are two outstanding items; one being the floor tile, which is on order, and the other item is the fine tuning of the access control system.

b. Terminal Ramp Expansion

Mr. Nick Harwell updated the Board about the Terminal Ramp Expansion project. Mr. Harwell explained the project is going exceptionally well and remains on schedule with completion planned in June. .

c. North Terminal Expansion

Mr. Sebastian Cardella with Cardella Construction Company presented an update on the North Terminal Expansion project. Mr. Cardella stated that preconstruction is going well, and there has been a full review with the design team, AVCON and Ardurra. On May 1st and 2nd are two local outreaches, the first of which is for general outreach of contractors interested in the project, and the second it specifically for DBE participation. There will also be a Teams Meeting on May 5th for a broader outreach.

d. TIFIA

Ms. Gordon presented to the Board information about TIFIA, the Transportation Infrastructure Finance and Innovation Act, a federal financing loan. With the current uncertainty in the FAA BIL funding, staff is reviewing alternate funding plans. The TIFIA loan is similar to our current SIB loans but on a federal level. Highlights were given on the process, benefits and options of this type of loan.

Planning Update (Information Only):

a. Project InSPIRE

Mr. McClellan updated the Board on Project InSPIRE. The project is moving forward and weekly meetings continue.

b. Rental Car Facility Design

Mr. Buob informed the Board of options for the future development on the layout of the Rental Car Facility Design in order to get feedback for moving forward.

Discussion ensued about the number of parking spaces and how long this facility would be a solution for the rental car companies at the Airport, and more information was requested by the Board to be presented at a later meeting.

Mr. McClellan also discussed the clearing of the trees at the area to the north of the Terminal Area and a potential access route to the location.

Bay EDA Update (Information Only):

Mr. Kyle Shoots updated the Board on a recently attended trade show in Atlanta for the Maintenance, Repair and Overhaul Americas, where the EDA met with than 30 companies. There's a significant amount of interest in our area. Mr. Shoots also discussed Projects Spinner, Casper, Horace, Opal, Amadeus, Express and Harmony.

The Moore Agency Update (Information Only):

Ms. Katie Spillman gave updates on activity in the month of March to the Board. She stated that the Google page search is working really well, with 80,000 sessions in March. The "Fly my Airport" tool continues to show value with 10,831 visits.

Next, Ms. Spillman updated the Board on media highlights. There will be three new 15-second radio scripts for NPR to air this summer. The spots will focus on the Austin and New York City nonstop flights and information about the "Fly My Airport" tool.

Ms. Spillman concluded her report by discussing the significant milestone of ECP's celebration of 15 years of operation and the development of a 15th anniversary logo.


Executive Director Report:

Mr. McClellan updated the Board regarding an upcoming trip to Washington to continue to put ECP in the spotlight for funding for the Terminal Expansion Project. He also discussed the "real ID" requirement and reminded everyone to ensure their driver's license has the star on it by May 7th. Lastly, Mr. McClellan reiterated the 15th anniversary logo being approved yesterday and noted that a celebration of the anniversary will be planned for next month.

There were no additional public comments.

Next meeting scheduled: Board Meeting: June 25, 2025 – 9:00 a.m.

The meeting was adjourned at approximately 10:21 a.m.



Parker W. McClellan, Jr., AAE
Executive Director



Mark Sheldon, Chair
Will Corman, Vice Chair