

MEETING MINUTES

PANAMA CITY – BAY COUNTY AIRPORT AND INDUSTRIAL DISTRICT

Opening:

The Special Board Meeting of the Panama City-Bay County Airport and Industrial District was called to order at 8:30 a.m., February 3, 2012, in the Airport Board Room by Chairman McKenzie.

The Invocation was given by Ms. Patty Strick.

The Pledge of Allegiance was led by Chairman McKenzie.

The Executive Secretary called the roll and indicated all Board Members were present except Mr. Chris Forehand.

Consent Agenda:

a. **HNTB – Geotechnical Testing for Swale Certification**

This item provides for Board approval and authorization for HNTB to perform geotechnical testing in order to provide the Linear Treatment Swale Certification for property adjacent to the northbound and southbound lanes of West Bay Parkway.

Following Board discussion, Mr. Pilcher made a motion to approve the Consent Agenda, and authorization for the Board Chairman or his designee to execute any required documents. Mr. Scott seconded the motion. The vote was taken and the motion passed unanimously.

Business Items:

a. **Second Amendment to Agreement of Purchase and Sale of Old Airport Property**

The Panama City – Bay County Airport and Industrial District (“District”) entered into an Agreement of Purchase and Sale with St. Andrew Bay Land Company, LLC (“Purchaser”) on October 24, 2007 for the purchase and sale of the old airport property. Subsequently, both the District and the Purchaser entered into an Amendment to Agreement of Purchase and Sale as of December 14, 2011 (“Agreement”).

Mr. Franklin Harrison, Attorney for the District, updated the Board regarding the recent discussions between the District and Purchaser regarding the outstanding issues left between the parties. He reviewed the progress made by the District in resolving the issues raised by the Purchaser, and further stated that the Purchaser now agreed that all outstanding issues had been addressed and were resolved.

Mr. Harrison stated that the District and Purchaser have both agreed to enter into a Second Amendment to Agreement of Purchase and Sale which would formally settle the disputes between both parties, and further which would allow both parties to move forward and schedule a closing date for the sale of the old airport property.

Mr. Harrison stated that upon Board approval and execution of the second amendment to the agreement, a closing date could be scheduled within five days from the date of execution of the agreement. As a result of the settlement between both parties, Mr. Harrison recommended that the Board approve the Second Amendment to Agreement of Purchase and Sale of the old airport property.

Following Board discussion, Mr. Scott made a motion to approve the recommendation made by legal counsel for execution of the Second Amendment to Agreement of Purchase and Sale. Ms. Moliterno seconded the motion. The vote was taken and the motion passed unanimously.

Public Comments:

None.

Adjournment:

The meeting was adjourned at approximately 8:50 a.m. (CST).

Patty Strick, Executive Secretary

Andy McKenzie, Chairman