

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., March 26, 2025 by Chair Mark Sheldon.

The Invocation was given by Mr. Les McFatter.

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, Ms. Holly Melzer, Mr. Glen McDonald, Vice Chair Will Cramer, and Chair Mark Sheldon.

Public Comment:

Chair Sheldon asked if there were any Public Comments. There were no Public Comments.

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. Cramer 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 February activity reports. Mr. McClellan discussed the small reduction in passengers year over year, staff will continue to monitor passenger activity. The Regional Market Share was maintained within the 20% margin for the month. The Regional Comparison continues to show the Airport with significant growth.

Ms. Darlene Gordon presented the Financial Reports for the five months ending February 28th. At the end of February, the total cash reflected an increase of \$2.5 million from January with a total balance of \$53.7 million. Ms. Gordon also reported that unrestricted cash is \$36.1 million and restricted cash is \$17.6 million. Compared to February of last year unrestricted cash is up \$7.3 million, and restricted cash is up \$3.5 million for a total increase from February last year of \$10.8 million.

In February 2025, total liabilities increased \$1.67 million from January, due to ongoing construction costs. Ms. Gordon reviewed excess revenues over expenses, which reflected a \$7.2 million fiscal year-to-date total. Operating revenue over expenses totals \$2.8 million of the excess while the non-operating revenues make up \$4.4 million. The excess revenues over expenses increased \$2.7 million in the month of February, the majority of that increase coming from grants and PFC revenues.

The Income Statement reflected year-to-date operating revenues of \$8.2 million and are exceeding budget by \$72,000, which equates to 101% of budget.

Personnel expenses are 92% of budget YTD and general operating expenses are 91% of the budget to date.

Discussion ensued.

Consent Agenda:

a. Approve Board Meeting Minutes – February 19, 2025

This item provides for Board approval of the February 19, 2025 Board Meeting Minutes.

b. Approve Surplus Property Disposal

This item requests the Board to approve the Surplus Property Disposal.

Ms. Melzer 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 Change Order #21 (Rev 7) with Dominguez Design Build, Inc.

Mr. McClellan informed the Board of a Change Order with Dominguez Design Build, Inc. for design changes and the related costs. When partnering with Lori Bates for design services, there were items identified that required additional funds to ensure that the design transition within the existing building and the new build out space flowed correctly. Changes were necessary to the layout of the terrazzo floor to maintain a visual flow and furniture relocation was needed due to the change the floor layout. This change order is for costs related to the flooring and the realignment of some utilities for the charging stations on seating.

Mr. McDonald made a motion to Approve Change Order #21 (Rev 7) with Dominguez Design Build, Inc., and Ms. Melzer seconded the motion. The vote was taken and the motion passed unanimously.

b. Discussion on North Terminal Funding (Information Only)

Mr. McClellan presented to the Board information on federal funding for the North Terminal Expansion project and potential options for other funding sources.

Mr. Franklin Harrison introduced Mr. George Smith, a municipal bond lawyer in Tallahassee, Florida and Mr. Jerry Ford, a financial advisor at Ford & Associates in Tampa, Florida, both of which Mr. Harrison has worked with for many years.

Mr. Smith discussed his background and what his company and other entities do when a governmental bond is issued, and he talked about possibilities for tax exempt bonding. He also discussed the bond issue process.

Mr. Ford introduced himself and explained what his firm's role would be in a bond issuance. He explained the types of issuances that would be possible for the Airport, alternate funding options, as well as timing of the process and costs involved.

Discussion ensued.

Construction Updates (Information Only)

a. Terminal Buildout

Mr. Richard McConnell presented updates on the Terminal Buildout project. Within the next few days the buildout area will be inspected and opened to the public.

Discussion ensued.

b. Bag Makeup Expansion

No update necessary.

c. Terminal Ramp Expansion

Mr. McConnell informed the Board regarding the status of Terminal Ramp Expansion, stating phases one and two are complete. Staff has been working closely with the contractor on the project in order to complete it in a timely manner. The first phase of the apron reconstruction /expansion opened up earlier this month in advance of spring break. The next phase will complete more of the ramp closer to the Terminal Building and the project is expected to be complete by June 1.

Planning Update (Information Only)**a. Project InSPIRE**

No update necessary.

b. Rental Care Facility Design

Mr. McClellan informed the Board that Ardurra is working on the layout of the Rental Car Facility Design.

Bay EDA Update (Information Only)

Ms. Becca Hardin updated the Board on the status of IAG Aero Group and explained there will be an agenda item on the April 23 meeting of Triumph Gulf Coast. She also discussed other prospective companies interested in Bay County and possibly locating at the Airport.

The Moore Agency Update (Information Only)

Ms. Katie Spillman gave updates on the month of February to the Board, including that the paid search campaign was launched and led to a notable increase in website traffic. The digital billboard was presented, showing the final artwork which is now live on the billboards outside of Tyndall Air Force Base. Also discussed was the announcement of the first non-stop flight from ECP to LaGuardia on Delta Airlines, and the website update to add it to the non-stop flights page.

The presentation ended with announcing a significant milestone coming up in May, the ECP 15th year of operation.

Executive Director Report:

Mr. McClellan commented on the exciting news of ECP's direct flight to New York, stating there has been more enthusiasm over New York than any other city announced. He recognized Jim Wheatley for his years of service with the Airport Police Department and as Chief here at ECP, and he stated that this will be Chief Wheatley's last meeting, as he is retiring.

Staff is working on the clearing of trees to the north, and Mr. McClellan also discussed the concessions space in the buildout area and the plans to have a centralized concession area.

There were no additional public comments.

Next meeting scheduled: Board Meeting: April 23, 2025 – 9:00 a.m.

The meeting was adjourned at approximately 10:00 a.m.



Parker W. McClellan, Jr., AAE
Executive Director



Mark Sheldon, Chair