

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. WORDING FOR AGENDA:
Request Committee present Service Award to Lynda Varchminn.

2. SUBJECT CATEGORY:

FUNDING SOURCE:

3. MEETING DATE: **11-24-09**

4. AGENDA:
 CONSENT
 ADMINISTRATIVE
 APPEALS
 PUBLIC
TIME REQUIRED:
 (Public Only)

5. REQUIREMENT/PURPOSE:
 (Specify)
 STATUTE
 ORDINANCE
 ADMIN. CODE
 OTHER

6. REQUESTOR OF INFORMATION:
 A. (ALL REQUESTS)
 NAME Benjamin R. Siegel
 DIV. Administration
 B. (PUBLIC ONLY)
 CITIZEN NAME _____
 CITIZEN PHONE _____

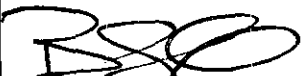
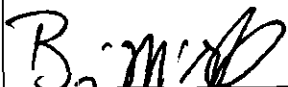
7. BACKGROUND:

THIRTY-YEAR SERVICE AWARD

Lynda Varchminn, Contracts, November 8, 2009

8. RECOMMENDED ACTION:

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

- APPROVED
 - DENIED
 - DEFERRED
 - OTHER
- _____ Chairman

11. PORT AUTHORITY ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

a

1. WORDING FOR AGENDA:
Request Committee approve the Minutes of the October 27, 2009, Airports Special Management Committee meeting.

FUNDING SOURCE: N/A

2. SUBJECT CATEGORY:

3. MEETING DATE: 11-24-09

4. AGENDA:

CONSENT
 ADMINISTRATIVE
 APPEALS
 PUBLIC

TIME REQUIRED:
(Public Only)

5. REQUIREMENT/PURPOSE:
(Specify)

STATUTE _____
 ORDINANCE _____
 ADMIN. CODE _____
 OTHER _____

6. REQUESTOR OF INFORMATION:






A. (ALL REQUESTS)
 NAME Benjamin R. Siegel
 DIV. Administration

B. (PUBLIC ONLY)
 CITIZEN NAME _____
 CITIZEN PHONE _____

7. BACKGROUND:

8. RECOMMENDED ACTION:
Recommend Committee approve the Minutes of the October 27, 2009, Airports Special Management Committee meeting.

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

Chairman

11. PORT AUTHORITY ACTION:

APPROVED
 DENIED
 DEFERRED
 OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

b

1. WORDING FOR AGENDA:

Request Board approve a "Month-to-Month Lease of Space" agreement with Hyannis Air Service, Inc. d/b/a Cape Air.

FUNDING SOURCE: N/A

2. SUBJECT CATEGORY:

Budgeting, Purchases, Contracts, and Agreements

3. MEETING DATE:

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC

TIME REQUIRED:
(Public Only)

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. (ALL REQUESTS)
NAME Benjamin R. Siegel
DIV. Administration
- B. (PUBLIC ONLY)
CITIZEN NAME _____
CITIZEN PHONE _____

7. BACKGROUND:

Hyannis Air Service, Inc., d/b/a "Cape Air" operates at Southwest Florida International Airport under a 2003 "Nonparticipating Airline Airport Use Permit" with the Authority.






This proposed lease agreement will provide Hyannis Air Service with 214 square feet of ticket counter space located on the second floor (ticketing level) of Southwest Florida International Airport's terminal. The initial monthly rent of \$1,888.55 (\$105.90 per square foot per year) may be adjusted annually. This "nonparticipating" rate is consistent with the rent applicable to the terminal's other nonparticipating tenants.

The following page contains a summary of the main terms of the proposed agreement. Following that is the proposed agreement.

8. RECOMMENDED ACTION:

Recommend Board approve a "Month-to-Month Lease of Space" agreement with Hyannis Air Service, Inc. d/b/a Cape Air.

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Chairman

11. PORT AUTHORITY ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

C

1. WORDING FOR AGENDA:

Request Board approve a contract extension of three additional years to Ricondo and Associates for Professional Financial Feasibility Consulting Services.

FUNDING SOURCE: General airport revenues collected during the normal operation of the airport.

2. SUBJECT CATEGORY:

Budgeting, Purchases, Contracts, and Agreements

3. MEETING DATE:

11-24-09

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC

TIME REQUIRED:
(Public Only)

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. (ALL REQUESTS)
 NAME Benjamin R. Siegel
 DIV. Administration
- B. (PUBLIC ONLY)
 CITIZEN NAME _____
 CITIZEN PHONE _____

7. BACKGROUND:

In March of 2005, the Lee County Port Authority Purchasing staff issued a Letter of Qualifications for financial feasibility services. This process concluded in September of 2005, with the Board approving a professional services agreement with the firm Ricondo and Associates. The original agreement provided for a 3-year term and included a 2-year option to extend. This option was exercised in September of 2008.




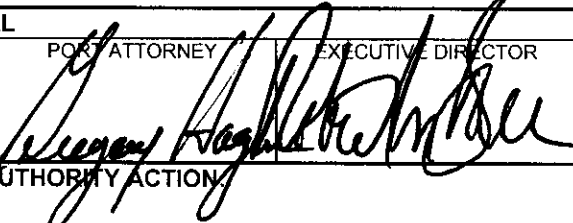
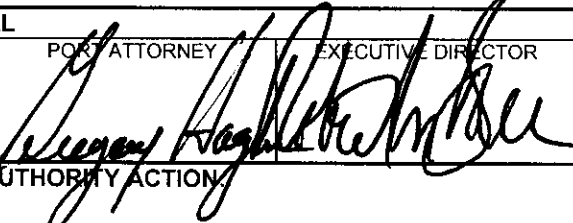
During the term of the current agreement, Ricondo and Associates has provided financial feasibility consulting services for various projects and transactions. These projects include, but are not limited to, assistance in the successful negotiation of a new airline agreement, airport rates and charges analysis, a benefit cost analysis for the Southwest Florida International and Page Field Airports, financial feasibility studies for debt financing and assistance in the preparation of Passenger Facility Charge applications.

Staff, along with Ricondo and Associates and the rest of the airport's financial team, continues to monitor the financial markets closely. If the market conditions remain favorable we anticipate refinancing all or a portion of the Series 2000 Revenue Bonds during the later part of Fiscal Year 2010. As such, staff recommends that we extend the professional services agreement with Ricondo and Associates for an additional 3-year period to include the completion of any possible financial feasibility reports that may be necessary. If approved, the agreement would then expire on September 12, 2013. Staff has successfully negotiated a reduction in hourly rates from the current year and the first year of the extension.

8. RECOMMENDED ACTION:

Recommend Board approve a contract extension of three additional years to Ricondo and Associates for Professional Financial Feasibility Consulting Services.

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Chairman

11. PORT AUTHORITY ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

1. WORDING FOR AGENDA:

Request Board approve a contract extension of three additional years to Fullerton and Friar for Financial Advisor Services.

FUNDING SOURCE: General airport revenues collected during the normal operation of the airport.

2. SUBJECT CATEGORY:

Budgeting, Purchases, Contracts, and Agreements

3. MEETING DATE:

11-24-09

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC

TIME REQUIRED:
(Public Only)

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. (ALL REQUESTS)
NAME Benjamin R. Siegel
DIV. Administration
- B. (PUBLIC ONLY)
CITIZEN NAME _____
CITIZEN PHONE _____

7. BACKGROUND:

In March of 2005, the Lee County Port Authority Purchasing staff issued a Letter of Qualifications for financial advisory services. This process concluded in September of 2005, with the Board approving a professional services agreement with the firm Fullerton and Friar. The original agreement provided for a 3-year term and included a 2-year option to extend. This option was exercised in September of 2008.

During the term of the current agreement, Fullerton and Friar has provided financial advisory services for various projects and transactions. These projects include, but are not limited to, assistance in preparing rating agency presentations, providing ongoing debt refunding analyses, assisting in securing a \$10M line of credit at Page Field and assisting in an estimated \$37,000,000 refunding of general airport revenue bonds.

Staff, along with Fullerton and Friar and the rest of the airport's financial team, continues to monitor the financial markets closely. If the market conditions remain favorable we anticipate refinancing all or a portion of the Series 2000 Revenue Bonds during the later part of Fiscal Year 2010. As such, staff recommends that we extend the professional services agreement with Fullerton and Friar for an additional 3-year period to include the completion of any possible debt transactions that may be necessary. If approved, the agreement would then expire on September 12, 2013. Staff has successfully negotiated a reduction in hourly rates from the current year and the first year of the extension.

8. RECOMMENDED ACTION:

Recommend Board approve a contract extension of three additional years to Fullerton and Friar for Financial Advisor Services.

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

_____ Chairman →

11. PORT AUTHORITY ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

e

1. WORDING FOR AGENDA: Request Board approve an extension of three additional years for Professional Underwriter Services for Citi and Raymond James and Associates. FUNDING SOURCE: General airport revenues collected during the normal operation of the airport.	2. SUBJECT CATEGORY: Budgeting, Purchases, Contracts, and Agreements
	3. MEETING DATE: <u>11-24-09</u>

4. AGENDA: <input checked="" type="checkbox"/> CONSENT <input type="checkbox"/> ADMINISTRATIVE <input type="checkbox"/> APPEALS <input type="checkbox"/> PUBLIC TIME REQUIRED: (Public Only)	5. REQUIREMENT/PURPOSE: (Specify) <input type="checkbox"/> STATUTE _____ <input type="checkbox"/> ORDINANCE _____ <input type="checkbox"/> ADMIN. CODE _____ <input type="checkbox"/> OTHER _____	6. REQUESTOR OF INFORMATION: A. (ALL REQUESTS) NAME <u>Benjamin R. Siegel</u> DIV. <u>Administration</u> B. (PUBLIC ONLY) CITIZEN NAME _____ CITIZEN PHONE _____
--	---	---

7. BACKGROUND:
 In March of 2006, the Lee County Port Authority Purchasing staff issued a Letter of Qualifications (LOQ) for professional underwriter services. This process concluded in November of 2006, with the Board approving the following firms for professional underwriting services:

1. Citigroup Global Markets, Inc. (Senior Managing Underwriter)
2. Raymond James and Associates, Inc. (Co-Manager)
3. UBS Securities, LLC (Co-Manager)

Since that time, UBS Securities, LLC, discontinued their underwriting services and are no longer considered a Co-Manager.

During the initial 3-year term, our underwriters have performed various debt-structure analyses, outlined several refinancing opportunities and have assisted the Airport in rating agency presentations.

Staff, along with our underwriters and the rest of the airport's financial team, continues to monitor the financial markets closely. If the market conditions remain favorable we anticipate refinancing all or a portion of the Series 2000 Revenue Bonds during the later part of Fiscal Year 2010. As such, staff recommends that we extend the services with Citi as senior underwriter and Raymond James as co-manager for an additional 3-year period to include the completion of any possible debt transactions that may be necessary. If approved, these services would then expire on November 12, 2012.

8. RECOMMENDED ACTION:
 Recommend Board approve an extension of three additional years for Professional Underwriter Services for Citi and Raymond James and Associates.

9. RECOMMENDED APPROVAL				
ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION: <input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED <input type="checkbox"/> DEFERRED <input type="checkbox"/> OTHER _____ Chairman	11. (PORT AUTHORITY ACTION) <input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED <input type="checkbox"/> DEFERRED <input type="checkbox"/> OTHER
---	---

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY

f

1. WORDING FOR AGENDA:

Request Board approve a "Month-to-Month Lease of Terminal Space" with Hyannis Air Service, Inc., d/b/a Cape Air.

FUNDING SOURCE: N/A

2. SUBJECT CATEGORY:

Budgeting, Purchases, Contracts, and Agreements

3. MEETING DATE:

11-24-09

4. AGENDA:

- CONSENT
- ADMINISTRATIVE
- APPEALS
- PUBLIC

TIME REQUIRED:
(Public Only)

5. REQUIREMENT/PURPOSE:
(Specify)

- STATUTE
- ORDINANCE
- ADMIN. CODE
- OTHER

6. REQUESTOR OF INFORMATION:

- A. (ALL REQUESTS)
NAME Benjamin R. Siegel
DIV. Administration
- B. (PUBLIC ONLY)
CITIZEN NAME _____
CITIZEN PHONE _____

7. BACKGROUND:

Hyannis Air Service, Inc., d/b/a "Cape Air," operates at Southwest Florida International Airport under a 2003 "Nonparticipating Airline Airport Use Permit" with the Authority.



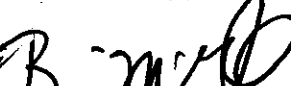


This proposed lease agreement covers Room 1023 (which is 150 square feet), located on the first floor (arrivals level) of the terminal building. The initial monthly rent of \$1,323.75 (\$105.90 per square foot per year) may be adjusted October 1, 2010, and annually thereafter.

The following page contains a summary of the main terms of the proposed agreement. Following that is the proposed agreement.

8. RECOMMENDED ACTION:

Recommend Board approve a "Month-to-Month Lease of Terminal Space" with Hyannis Air Service, Inc., d/b/a Cape Air.

9. RECOMMENDED APPROVAL

ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

Chairman

11. PORT AUTHORITY ACTION:

- APPROVED
- DENIED
- DEFERRED
- OTHER

BOARD OF PORT COMMISSIONERS OF THE LEE COUNTY PORT AUTHORITY


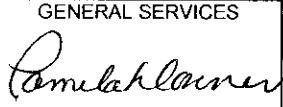



a

1. WORDING FOR AGENDA: Request Board approve the Actual Fiscal Year 2008-2009 Rates and Fees for Southwest Florida International Airport and any fee settlement and revenue sharing to the airlines, as required by the Airline-Airport Use and Lease Agreement. FUNDING SOURCE: General Airport operating revenues collected during the normal operations of the Airport, Fund 41200.	2. SUBJECT CATEGORY: Budgeting, Purchases, Contracts, and Agreements
3. MEETING DATE: 11-24-09	

4. AGENDA: <input type="checkbox"/> CONSENT <input checked="" type="checkbox"/> ADMINISTRATIVE <input type="checkbox"/> APPEALS <input type="checkbox"/> PUBLIC TIME REQUIRED: (Public Only)	5. REQUIREMENT/PURPOSE: (Specify) <input type="checkbox"/> STATUTE <input type="checkbox"/> ORDINANCE <input type="checkbox"/> ADMIN. CODE <input type="checkbox"/> OTHER	6. REQUESTOR OF INFORMATION: A. (ALL REQUESTS) NAME <u>Benjamin R. Siegel</u> DIV. <u>Administration</u> B. (PUBLIC ONLY) CITIZEN NAME _____ CITIZEN PHONE _____
--	---	---

7. BACKGROUND:
 Pursuant to the Southwest Florida International Airport's Airline-Airport Use and Lease Agreement, the Airport's rates and fees must be recalculated annually using actual revenues received and actual expenditures paid. Any variance between the budgeted fees and actual fees are to be paid (or collected from) the airlines. Additionally, after the determination of airline fee settlement, those airlines which have signed the aforementioned agreement will share a portion of net remaining revenues collected during the year, less any amounts required to be deposited in other funds, pursuant to the procedures set forth in the Agreement.

8. RECOMMENDED ACTION:
 Recommend Board approve the Actual Fiscal Year 2008-2009 Rates and Fees for the Southwest Florida International Airport and airline settlement and revenue sharing payable to the airlines, as required by the Airport's Airline-Airport Use and Lease Agreement.

9. RECOMMENDED APPROVAL				
ADMINISTRATION DIVISION	GENERAL SERVICES	FINANCE	PORT ATTORNEY	EXECUTIVE DIRECTOR
				

10. SPECIAL MANAGEMENT COMMITTEE ACTION: <input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED <input type="checkbox"/> DEFERRED <input type="checkbox"/> OTHER _____ Chairman	11. PORT AUTHORITY ACTION: <input type="checkbox"/> APPROVED <input type="checkbox"/> DENIED <input type="checkbox"/> DEFERRED <input type="checkbox"/> OTHER
---	--