



Minutes for Board of Directors Meeting

04/26/2021 | 09:06 AM - 10:02 AM - Eastern Time (US and Canada)

JAXPORT Cruise Terminal, 9810 August Drive, Jacksonville, FL 32226

Board Members Attending:

Mr. Jamie Shelton, Chairman
Ms. Wendy Hamilton, Vice Chair
Mr. Palmer Clarkson, Treasurer
Mr. Daniel Bean, Secretary
Mr. Ed Fleming, Member
Dr. John Allen Newman, Member

Mr. Brad Talbert - Absent

Other Attendees:

Mr. Eric Green, Chief Executive Officer
Mr. Fred Wong, Chief Operating Officer
Ms. Beth McCague, Chief Financial Officer
Ms. Linda Williams, Chief, Adm. & Corporate Performance
Mr. Nick Primrose, Chief, Regulatory Compliance
Mr. James Bennett, Sr. Director, Engineering & Construction
Mr. Robert Peek, Director & GM, Business Development
Ms. David Migut, Office of General Counsel
Mr. Ron Salem, City Council Liaison
Ms. Rebecca Dicks, Board Liaison

Agenda

A meeting of the Jacksonville Port Authority Board of Directors was held on Monday, April 26, 2021 at the JAXPORT Cruise Terminal, 9810 August Drive, Jacksonville, Florida.

Chairman Jamie Shelton called the meeting to order at 9:06 a.m.

Pledge of Allegiance/Moment of Silence

Board Member Ed Fleming led the audience in the Pledge of Allegiance and a moment of silence.

Chairman Shelton welcomed all attendees and recognized the elected and appointed officials who were in attendance that would be participating in the signing ceremony with the Puerto Rico Ports Authority immediately following the Board meeting.

Approval of Minutes

Chairman Shelton called for approval of the March 22, 2021 Board of Directors Meeting Minutes. After a motion by Mr. Fleming and a second by Mr. Bean, the Board unanimously approved the minutes as submitted.

Public Comments

Chairman Shelton called for comments from the public. There being none, he moved on to Reports.

Reports

R2021-04-01 Engineering and Construction Update

Mr. James Bennett provided an overview of the key capital and engineering projects.

R2021-04-02 Financial Highlights by Beth McCague

Ms. Beth McCague provided Financial Highlights to the Board in their books for the month of March 2021.

R2021-04-03 Financials/Vital Statistics

Ms. Beth McCague provided an overview of the financials and vital statistics.

R2021-04-04 Commercial Highlights

Mr. Robert Peek provided commercial highlights to the Board for the month of April 2021.

CEO Update

Mr. Green informed the Board that Fitch Ratings recently affirmed its “A” rating on JAXPORT’s \$129.8 million in outstanding revenue bonds, issuing the port a “Stable” rating outlook. According to Fitch, this rating reflects the port’s versatile financial and operating position, in addition to JAXPORT’s growing automobile and container activity, increasingly diverse revenue base, and our desirable location in the Southeast U.S.

Mr. Green stated that the First Coast Worksite Wellness Council awarded JAXPORT with a Platinum Level award for its wellness program. He stated the port continues to support its employees’ health. As an example, the port hosted COVID-19 mobile clinics the week of April 19 at the Blount Island and Talleyrand terminals to make it easier for employees, customers and tenants to have access to the vaccine.

Mr. Green thanked Port leaders, local elected officials and others in celebrating JAXPORT's most significant and longest running partnerships – trade with the island of Puerto Rico. He stated that immediately following the Board meeting, JAXPORT and the Puerto Rico Ports Authority would be signing a memorandum of understanding to affirm and strengthen the relationship between JAXPORT and Puerto Rico.

Mr. Green stated that JAXPORT's partnership with Puerto Rico began more than six decades ago, and it is a critical part of JAXPORT's success to this day. He stated that trade with Puerto Rico represents about half of JAXPORT's container business. This percentage has held steady even as JAXPORT's international volumes have also grown. He stated that the key to JAXPORT's success is diversification and partnerships and that Puerto Rico is critically important to both.

Mr. Green stated that over the years, state leaders, including the Florida Department of Transportation, have invested in JAXPORT which enabled its relationship with Puerto Rico to continue to grow.

He stated that under this MOU, JAXPORT will collaborate on a number of key areas including: business development and marketing, relationship building with current and potential ocean carriers and shippers, and best practices in environmental protection, operations and security.

Mr. Green stated that JAXPORT and the Puerto Rico Ports Authority will also work together to support each other's growth. JAXPORT will use its experience in completing major growth projects, including the harbor deepening project, to provide best practices that can be used in Puerto Rico. At the same time, JAXPORT will look to Puerto Rico's tremendous maritime experience for lessons it can apply here. JAXPORT's growth benefits the Puerto Rico Ports Authority and their growth benefits JAXPORT.

Lastly, Mr. Green stated that JAXPORT is proud to do its part to grow this relationship, build on past successes and create jobs and economic opportunity for both communities for generations to come. The important relationship JAXPORT has with Puerto Rico, would not be possible without the people that are in the room today.

He then turned the meeting over to Chairman Shelton who introduced special guest speakers Mayor Lenny Curry, FDOT Secretary Kevin Thibault, Puerto Rico Ports Director Joel Pizá Batiz, USACE Jacksonville District Commander Col. Andrew Kelly, JAXUSA Partnership CEO Aundra Wallace, TOTE, Inc. President and CEO Tim Nolan, Crowley Maritime Chairman and CEO Tom Crowley, and Trailer Bridge CEO Mitch Luciano.

Mayor Lenny Curry stated that the signing of this MOU highlights the strong connection between Jacksonville and Puerto Rico and strengthens our efforts to collaborate when and where both communities can benefit.

Department of Transportation Secretary Kevin Thibault stated that the investments being made by the state of Florida and JAXPORT will have multigeneration benefits and continue to support this important relationship for decades to come.

Puerto Rico Ports Authority Executive Director Joel A. Pizá Batiz stated that there are historical ties and a decades-long relationship between the two ports. The benefits to both ports and both cities of inter-port cooperation will achieve the goals of building deeper business relationships of mutual benefit and promoting economic growth.

Adjourn

There being no further business of the Board, the meeting adjourned at 10:02 a.m. and Chairman Shelton invited everyone to attend the signing ceremony.