

**AMENDED MINUTES AS REQUESTED BY REGINALD GAFFNEY
BOARD OF DIRECTORS MEETING
Jacksonville Port Authority
2831 Talleyrand Avenue
June 28, 2012**

A meeting of the Jacksonville Port Authority Board of Directors was held on Thursday, June 28, 2012 at Port Central Office Building, 2831 Talleyrand Avenue, Jacksonville, Florida. Chairman Reginald Gaffney called the meeting to order at 9:10 a.m. and welcomed all attendees. Mr. John Falconetti led the audience in the Pledge of Allegiance and then Dr. John Allen Newman led the Board in a legislative prayer.

Committee/Board Members Attending:

Mr. Reginald L. Gaffney, Chairman
Mr. Stephen D. Busey, Vice Chairman
Mr. James P. Citrano, Treasurer
Mr. Joe York, Secretary
Mr. John Anderson, Member
Mr. John Falconetti, Member
Dr. John Allen Newman, Member

Other Attendees:

Mr. Paul Anderson, Chief Executive Officer
Mr. Roy Schleicher, Executive Vice President
Mr. Michael Poole, Chief Financial Officer
Mr. Chris Kauffmann, Chief Operating Officer
Mr. Eric Green, Sr. Director, Government & External Affairs
Ms. Cindy Laquidara, General Counsel
Mr. Gayle Petrie, Office of General Counsel
Ms. Becky Dicks, Board Secretary

Approval of Minutes

Chairman Gaffney called for approval of the May 21, 2012 and June 7, 2012 Board Meeting minutes. After a motion by Dr. Newman and a second by Mr. York, the Board unanimously approved the minutes as submitted.

Public Comments

Chairman Gaffney called for comments from the public. Rep. Mike Weinstein stated that he returned to ask for a specific request and that request would not be the lion

share of the assistance that needs to be done to keep the ferry operating for at least nine months to an extra year which would not be even half of what is necessary; also since coming before the board last time, there have been many meetings from different organizations such as the ferry task force, the commission, the Council and the request now is not to ask you to extend the responsibility beyond the end of September as you have already voted to accomplish. The ask is strictly a dollar figure to be part of the partnership and a willingness and a desire to work with the transition team that is being created.

The illustration from the City Council as to their importance is that they appointed John Crescimbeni to head up the Ferry Commission, and also appointed Councilman Crescimbeni to be the finance chair of the City Council so that is an illustration of the importance they feel towards trying to keep the ferry. And again, we are not looking in coming to you with a final solution as to how the capital improvements would be done and how to operate it in years to come, we are just tiring to get an extra 9 to 12 months beyond the end of September so that we can get back in session next year and that we can more in a timely fashion figure out what to do in the long run.

So, what we would like from you is an illustration from the board that you are willing to participate in the partnership and willing to provide over the next two fiscal years - the one you are in now and the one following - a total of \$200,000 that would be used to make sure that we have the assistance that would be needed to operate it for an extra 9 months to a year, and it could be \$100,000 this fiscal year and \$100,000 the next; whatever you decide to do. Again, we are looking for the extension and the willingness to have Victoria and the others that are so familiar with the ferry work with the transition team on the transfers of the responsibilities and finances and what have you - and that's really the ask. He then turned it over to Rep. Adkins.

Rep. Adkins thanked the board for their consideration and participation throughout the entire process and asked the board to support the ferry as they have for the last seven years and also to recognize the very important role that it plays in all of Northeast Florida. When you look at the ridership study that the DOT conducted and you look at the impact that it will have if the ferry goes away, the numbers show that 54% of the riders on Monday through Friday are simply trying to get to work. The impact would be pretty large, and I think it is important that we continue the operations of the ferry and we are just asking for your consideration.

Mr. Citrano asked Rep. Weinstein if is there is any other agency in the assembled group of people that you are talking to, besides Councilman Crescimbeni, who have made a financial commitment?

Rep. Weinstein stated that everyone's commitment and desire is conditional on all of the other pieces which is where I would like yours to be as well. Councilman Gulliford is prepared, along with Crescimbeni, to offer an ordinance and I think it would be within a couple of days for the City's \$200,000 and the DOT, who we have talked to and met with many times, they are looking first for the local support. We have talked to Nassau

county, the beaches community, and we are looking for everybody to have a piece of the puzzle but everyone is sort of in the same position that we are in today and we are looking for everybody to say we agree with the concept and we will put in our share if everyone does what they are supposed to do.

Mr. Citrano stated - that is exactly my point - if we were to consider this positively, then we would say that we would go along conditionally with the rest of the money being raised to make this thing work.

Rep. Weinstein stated that is exactly correct.

Mr. Citrano stated - so you would not be looking for us to stroke you a check until everything else is done?

Rep. Weinstein answered - exactly.

Mr. John Anderson asked if we would see some type of written draft of the ordinance and partnership agreement at some point.

Rep. Weinstein stated "absolutely." What I would like today is only an illustration from the board that you agree with the way and the direction that we are going, and if all the things fall into place like I have described, then you will be available to provide the \$200,000 as soon as the ordinance is written, and we will share that and all of the other pieces of the puzzle. It is really the agreement we will end up with and an MOU that will also address the willingness to provide some transitional help as far as advice or what have you, but the goal is to transition this to the ferry commission that the Council created for this purpose which is really a city function, so really the city is taking back this responsibility for at least 9 months to 12 months, but yes, you will get everything in writing.

Mr. Falconetti stated that he supported the general concept with helping bridge funds and so forth and applauded their efforts in continuing. He wanted to follow up on what board member Anderson said in terms of us checking our liability and really understand the terms of the funding and so forth. He thinks what they are doing by putting a high bridge together in order to accomplish this goal is outstanding.

Rep. Weinstein stated that the goal is a complete transfer so there will be no responsibility or liability eventually on the Port.

Mr. Busey stated that he approved of the concept and he congratulated Rep. Weinstein and Rep. Adkins and applauded both of them for putting together a difficult task. He also stated that at the end of the day, the actions required of our board would be a transaction in which we will pass the ownership and operation of the ferry to an entity and that the transaction will be evidenced by documentation which addresses the conclusion of our liability for its operations and that transaction needs to be managed by

our staff and needs to be reviewed by our counsel and needs to be brought to us for approval.

Rep. Weinstein stated yes, absolutely.

Mr. Paul Anderson stated to Mr. Busey that our staff is continuing to work very diligently and proactively with the group to provide the historical knowledge that they have from operating the ferry for the past five years. He stated that we will continue to do that in every way possible. He assured the Representatives that we are happy to provide every bit of information and expertise that we can to make sure that there is a seamless transfer. He also stated specifically that for the board's benefit and Mr. Busey's comments, that we had some additional discussion with counsel regarding liability and we have been advised that most likely that can be achieved since it was one of our biggest concerns. Mr. Anderson also stated that JAXPORT will pledge to continue to work in any way possible for a smooth transition of the ferry operations.

Rep. Weinstein stated that your original actions really motivated the community to stand up and get together. Rep. Weinstein then wanted to make sure that he understood the board's intention that if this is in agreement that if the board is willing to participate as it was outlined with their portion of the assistance under the conditions that the other players will do their part, if not then there is no obligation at all, and that legal staff for the Port will provide an MOU and transitional documents that the board will ultimately have to approve to transfer the assets and the liability and the responsibility and those were all the conditions that are precedent to the assistance.

Dr. Newman then stated that he would like to know the time frame for when he would get back to the board.

Rep. Weinstein stated that he is looking at a matter of days to weeks. In order for Hornblower not to completely shut down - once it shuts down it is not coming back - so we need to prevent them from acting as if it is going to shut down. We are talking a very short period of time to get back to you. Now, the MOU and the legal documents with your general counsel may take a little bit time, but it's the agreement and the concept that we need to solidify within the next few weeks, if not shorter, between all of the parties.

Chairman Gaffney then stated, let me say this or call for a vote so that we can see - let you see what the numbers is. He stated that he believes that the only way that Jacksonville is going to grow and the entire community contribute - most likely through some kind of and I'm going to leave that blank - that increase - and that means that is going to require a sacrifice by all. These same individuals that are in need of our help with saving the ferry we will be asking for their capitalization and economic development projects tomorrow. And so we have to, in my opinion, work with this community. In saying that, what I will do is let legal draft out the stipulation and we will go on and call for a vote. Do I have a motion to approve Rep. Adkins and Rep. Weinstein's request

for JAXPORT to extend funding of \$200,000 toward the operation of the ferry? We will let legal handle the language in which it needs to be.

Mr. Busey stated that he is reluctant and doesn't think they need to vote on it at this point. If he was going to vote, he would want to see the documentation. I don't want to create an obligation of the port without seeing precisely what we are approving. I think Mike has fairly summarized it and we need to take it to our staff now to do the documentation and then bring it back to us and then you will see the approval.

Chairman Gaffney then asked Mr. Weinstein how much time you need this? Yesterday – tomorrow –right?

Mr. Weinstein stated he needs the board's willingness to participate the way we described it with all of your pre-conditions today, which I seem to have and we seem to have, and then I will get back to you as soon possible with the City Council's willingness and the DOT's willingness and other community willingness, and I would anticipate by the middle of July, to begin the creation of the documents that you would ultimately have to approve as an MOU transitional and also the assets for the transfer.

Dr. Newman stated he understood Mr. Busey's hesitation, but since the General Counsel is here today, he would like to propose a question to the General Counsel. Is there a way that we can appropriate language today that will allow us to take a vote with certain pre-conditions so that we are not bound in case somebody decided they want to pull a switch on us, but give you what you need for you to do what you need to do today - is there a way to do both? Or does it have to be a zero sum?

Ms. Laquidara stated that you can have a motion for approval of the following: a contribution by the Jacksonville Port Authority of \$200,000 conditioned upon meeting the following requirements in an adequate transfer of the assets all of which need to be approved by the board in a second meeting - an adequate legal transfer of your assets. There is real property involved, and it's very involved as Mr. Busey has pointed out, that significant documentation and the accompanying legal requirements demonstrating that there is adequate funding for the transfer on all parties and that the Jacksonville Port Authority is protected for liability. So, what you have is a full recognition of the conditional approval of the \$200,000 that still requires a second vote of the port before you would actually be legally obligated to tender the money.

Mr. Busey stated that he believes that adequately covers it but would like to add one thing among the conditions that he would like to see in the document is that the assumption by the transferee of liability for the operation and the relief from the Jacksonville Port Authority for that liability.

Ms. Laquidara stated, so that would be a motion as amended by the vice chair.

Chairman Gaffney stated I am not going to try to vote on all of those terms that you just mentioned but we can vote on transferring the money today.

Mr. Busey stated, no we will take Cindy's motion, and Ms. Laquidara stated, yes, as amended by Mr. Busey, and after a second by Dr. Newman, the Board voted unanimously to approve this motion.

Rep. Weinstein thanked the board members and Cindy. We appreciate your willingness over the years to run the ferry and the port, but I will be back in hopefully in a short time. I appreciate it very much.

Rep. Adkins thanked the board for their leadership on this issue.

Presentations

CEO Paul Anderson presented Employee Milestones and thanked the following employees for their service:

Philip Cundiff/Purchasing Clerk, BIMT- 20 years
James Zaborowski, Painter II, BIMT – 10 years
Carolyn Strigglers, Business Intelligence Analyst, PCOB – 10 years
Stan Herrington, Equipment Manager, BIMT – 5 years

New Business

BD1206-01 External Auditor Services

Mr. Mike Poole presented this submission for Board approval of the External Auditor Services contract to McGladrey, LLP, in the not to exceed amount of \$214,990 for the initial contract period of three (3) years from date of award with two (2) additional one (1) year renewal options made at the sole discretion of the JPA.

After a motion was made by Mr. John Anderson and a second by Mr. York, the Board voted unanimously to approve this submission.

BD1206-02 FY2013 Operating and Capital Budget

Mr. Mike Poole presented this submission for Board approval of the proposed FYE 2013 Operating and Capital Budget as presented and its submission in the appropriate format to the Finance Committee of the Council of the City of Jacksonville.

During Mr. Poole's presentation, Mr. John Anderson stated that he would like to make an observation that he appreciates Mr. Poole's presentation and thinks he did a good job, but we should keep in mind that when you look at our operating numbers, our depreciation is around, I think around \$24 million dollars a year and we come nowhere near even remotely close to cover it. Our realistic appreciation you might say on projects that are already costing us money would be \$12 to \$15 million as opposed to the book entry of \$24 and it is still not even half of that. Our operating cash is barely a

debt service of what we want, so just to remind us all that our depreciation is real and if we continue to have the infrastructure needs that were evidently postponed in earlier years here that are now coming due, we are going to need, I guess we will discuss this in the master planning process, but I guess we are going to need more than just 1 year. If we look around the curve, if this doesn't change and we are going to be at that fork in the road sooner rather than later, if we are not funding what we need and that's the bottom line, and we need to look at 5 to 10 years out at the minimum. I know the port uses the annual budget, but I think for our own needs and going forward we need to intelligently look at the bigger picture. This perhaps may carry as much caution as it does optimism. We are a lone duck; we are not anywhere near covered in what we continue to spend. We need to keep this in mind as we go forward. This is just an observation. My concerns are to our financial condition. The operating results are pretty straight forward and encouraging, but the financial condition in a macro sense if you back away still speaks to me in a big way and makes me scratch my head. I think we need to model 5 to 10 years out using what Mike has taken us through today because we don't really have any more debt capacity as we are, and I guess we will still have more infrastructure catch-up and something has to give if we are going to continue to grow and prosper and build the sort of foundation that we all want to see down the road and to do that - one easy simple way is to model a couple scenarios of 5 to 10 years out. If that's not normally in the strategic master plan, it certainly should be and needs to be given to us earlier.

Mr. Anderson stated yes, we will have this in a strategic master plan. We will model Plan A, Plan B, Plan C. What happens if we get 50 feet? What happens if we don't? What are we going to be? Then we would baseline 5 and 10 year projections, do financial models that will be based on those A, B, or C. Then as you move forward with the master plan, as I stated at the last meeting, the strategic master plan - you do a 20-25 year vision plan, a 5 year master plan - the 5 year master plan being much more of a living document that you would continually update as dynamics change. I would first say also that I feel your pain. There is \$115 million of capital in this budget and when I got here last year, we didn't have that money; so I understand very clearly what we need to do and I appreciate the board's insight. What we are doing this year is paying down debt - that is a strategic decision rather than using net operating dollars to continue to fund additional projects. The good news is that we have done so well at capturing federal and state dollars to assist us with our capital projects that we are able to pay some of this debt down on our line of credit, but we should be looking to be where some of our peer ports are and that would be 1 year operating reserves - probably minimal - we would build that into a 5 and 10 year plan based on what we look like in 5 or 10 years in our strategic master plan. We also should try and start building in some reserves that would be deferred maintenance accounts, or whatever you want to call them - that are built in and we are getting ready finalizing our very first one - it is a baby step but it is on our rail with our partner CSX. That is going to be the first we have ever had where we will accrue X amount per box when it comes onto Blount Island and that will go under the deferred maintenance account so that in the future when we have repairs for that - we need to use that as a model for other areas like Blount Island, dock repairs - all of those things need to be built into a very comprehensive master plan,

and I believe that the financial modeling is a big component of that and I think that the board should and will be a part of that. As we look at it, what are those numbers going to be? What are the models going to look like? We are going to present to you what some of our peer ports did and have done to do that. This is not the most complicated process in the world - a lot of other people have done it. We are going to use the best practices to bring this to our community and to this port. We are going to do it with robust board involvement and public involvement, but I think your point is well taken. We have to have those so that we can protect the long term strategic viability of the port so that it can continue to be the economic engine that it is today and has been in the past for this community. And one of those is downside protection as we discussed earlier. We have done a very good job I think on the downside protection. We were talking about automobiles and Asian cargo and we do that through good financial management and negotiating our leases with our tenants and we will continue to do that but it is important that we have a long term vision and plan for this port with solid board involvement in that process and we are going to do that. We have an RFP that is getting ready to go out for the strategic master plan in the next week. We would then need about 60 days for that process and then come back to the board for approval; then we will move forward very vigorously to get that accomplished. We have talked with our colleagues in Miami and Port Everglades, and we have had meetings with those in charge of their strategic master planning and their port directors, and we feel it will take about a year to come up with a plan. In both of those instances, the timeframe was much longer but we are going to condense that. So we have worked since the last meeting 3 weeks ago to continue to move very nimbly to facilitate an RFP, put that out, come back to the board, engage with the winner of that award very quickly and part of our RFP due diligence will be to how responsive can the company be that will weigh into the RFP.

Mr. John Anderson stated that he appreciated Mr. Anderson's comments and that in light of the timing of the master plan, he thinks that his concerns are as much technical as they are strategic, and he would suggest a couple of things that the master plan include is a 5 to 10 year projection, and in the interim of the financial projection model but also this time every year when we review this budget that a 5 to 10 year projection be a part of what we look at and we may even want to think about – maybe at end of the summer or before this year is out – just begin to look at that as you begin the planning process again 5 to 10 years out – I'm just concerned with what I see here about where we are now before we talk about really large strategic plans – that would be an exercise in itself, so I think the master plan should certainly include an interim, a medium term financial model and I think that model ought to be reviewed at least every year when we go through this budget. It is the business we are in, and if in fact the board doesn't want to see a rough and ready draft in the next couple of months for example, just again to help you with what it is we would like to see is helpful. Right now it is hard for us to look around the corner and modeling helps you do that. When you don't have much more debt capacity - but it does look like we have a fair enough mandatory catch-up spending - I just think it is incumbent to start the process sooner rather than later to begin to get a sense of what is. So I would just recommend that.

Mr. Paul Anderson stated that you don't do strategic master planning without doing an annual update of your 5 year plan. That's what you do. You sit back and look at it and in times of stress, if we had another global recession or less than the recovery that is anticipated even though it is currently a very modest recovery, we would do that more frequently because you have to adjust your numbers and some of the assumptions that we may make that fit into a 5 and 10 year plan need to be adjusted. Just like we may have to do with the pay down of the debt if the numbers come in less than the dredging or other numbers, then instead of paying the \$3.5 million dollars down, then we will end up using that. So we need to do that very proactively.

Mr. John Anderson stated that I think it is implied that the board's responsibility as fiduciaries, that we look out in front of ourselves and set tentative financial condition targets – in other words, not just let it happen but try to get out in front and say, well if we don't do anything this is where we are going to be; let's be proactive and afterwards look at a projection on a recommendation of management and if we concur let's try to move our cash here or do whatever, but I just think we are missing some essential intelligence and probably the responsibility to be more proactive as a board in trying to work with you and your staff to get us to where it looks like we want to be and then determine what it is going to take to get us there.

Mr. Paul Anderson then stated, I want to make sure I understand what you mean when you say missing intelligence.

Mr. John Anderson then stated I mean in terms of what's around the corner. Looking out at 5 to 10 years - we are not just passive participants here. We want to be proactive with you and say okay if this is what it looks like while the strategic master plan is underway, then let's talk about where we want to be and then what is it going to take to get us there. We want to be a little bit more proactive.

Mr. Paul Anderson stated that he fully agreed.

Mr. Jim Citrano stated that if you look consistently back - look at the other assets that play into the financial model, in other words our land assets, our maximum lease - those assets that were in the Mayor's terms "lazy assets" that we have that aren't doing the things we need them to do now.

Mr. Paul Anderson stated that he fully agreed with those thoughts but he just wanted to make sure he was clear on what they said. One of the things, and he thinks each board member has seen and had a chance to review, is some initial forecasting that was done on containers and automobiles and how they build into some of our existing lease structures in a financial presentation they received. These included some multi-year forecasting and we will update that every year as part of what we do and those were 3 to 5 year forecasts. Also as part of that, the strategic master plan will always include a competitive market analysis on each of our lines and that would be bulk containers, liquid bulk, cruise, all automobiles, so that we can build that in a 3 to 5 year forecast.

Chairman Gaffney stated so that we can move forward here, and that's why for the last 3 months I have been saying, that this board workshop, so we can create processes and help our own General Counsel and so we can move forward and that's why the workshop is so important. You are right, we need more board member input but I'm not sure this is the time to do it because it wouldn't be the time that it takes, but I just want to throw that out again. I'm not going to beat the board up on it. That's been missing. I've been here almost 5 years now and until we start proactive and start putting minds together because so many of you have so much to offer JAXPORT and we need to do that. So I'm just going to put it out there and if we choose to move forward we either will or we won't. Any other questions for Mr. Poole since he's been up there for a while and I want to move forward.

After a motion was made by Mr. Citrano and a second by Mr. York, the Board voted unanimously to approve this submission.

Reports

R1206-01 Engineering and Construction Update

Mr. Chris Kauffmann provided an overview of the key capital projects.

R1206-03 Business Development Report

Mr. Roy Schleicher provided an overview of the business development report. Mr. Schleicher also recognized Raul Alfonso and thanked him and the marketing team for all their hard work on the Disney deal and also thanked Paul Anderson who helped get everyone on board to get this done. It is teamwork at its best.

Chairman's Update

In the May 21st meeting, we deferred appointing the Nominating Committee for the recommendation of the 2012–2013 slate of officers. Out of consideration for my fellow board members whose terms are coming to an end in the next year or so, it has been brought to my attention their desire to serve in a role as Chairman. It is always hard to give this up and you guys have been with me from the beginning and I want to thank you Jim and Mr. Busey for ya'lls support. With that in mind, and in fairness to all, I have decided not to pursue my full term as Chairman, but only to complete the previous term that Chairman Fowler left when he vacated the seat in December.

I would like to ask the Nominating Committee to bring back two recommendations to the board for action at the July board meeting. First, a recommendation for the 2012-2013 slate of officers to be brought back to vote, and second, a recommendation on whether or not it serves the best interest of the Port to maintain the officers' commencement date of July, as approved at the June 27, 2011 meeting, or revert back to the original commencement date of October as the Charter originally stated.

The members that I am selecting for this Nominating Committee are Mr. Busey, Jim Citrano, and Mr. Anderson.

In closing gentlemen, there is still so much work left to be done regardless of who it is; I'm hoping it will be Mr. Busey as the Chairman moving forward. I'd like to create this process and to continue to push forward, and ask the board members for a workshop. We need a workshop. I keep saying that because as we continue to meet and continue to ask those questions, we are going to continue to bump heads with management because we are not trying to develop a process that I think needs to be resolved.

In saying that, you take the lead on what the Nominating Committee and then come back and you guys tell us what ya'll decide to do.

Vice Chairman Busey stated that our terms are up at the end of this month and he has consulted with the Office the General Counsel, and he knows procedurally that we don't have to have a Nominating Committee. So, we can do it by motion at this meeting.

Chairman Gaffney stated, so we can do it by this meeting? That is good – so go ahead on.

Mr. Falconetti stated to Chairman Gaffney that in light of the terms of the officers ending at the end of this month, he would like to offer up a slate of officers from the floor for the board's consideration and vote on it. The slate that he would like to propose to the board is Steve Busey as Chairman, Jim Citrano as Vice Chairman, Joe York as Treasurer, and John Anderson as Secretary, and for those terms to begin on the regularly scheduled 2012-2013 schedule which is July 1, 2012. After this motion was made by Mr. Falconetti and a second by Mr. York, the Board voted unanimously to approve the slate of officers.

Mr. Falconetti stated that he and the rest of the board owed Chairman Gaffney a great deal of gratitude for his service and commitment over the last 8 months; there were many great achievements accomplished under his chairmanship, one was recently announced with Walt Disney coming to Jacksonville and certainly we have made tremendous progress in capital improvement projects - Mile Point being one of them. So, Chairman Gaffney thank you so much for your service. You have done an excellent job leading us over this period of time and I look forward to working side by side with you over many years to come.

Mr. Jim Citrano then jokingly stated he didn't want to pile on the compliments, but if they ever get a new ferry, they should name it the Reggie Gaffney Ferry and Mr. Busey chimed in – yes, but someone else could run it.

Chairman Gaffney then stated I love the ferry because I know in my heart that those same individuals that continue to ask us for help to date and other meetings that you don't know about that we are going to have to bring this community together to find financial support.

Mr. Citrano then stated I don't think the ferry was the issue that I was applauding you for. The issue is with the outreach to the community, the incredible amount of politicking that it took to bring everyone together and your interest. It showed the great things in making the Port Authority look more human.

Dr. Newman then stated that one of things he deals with every day as a Pastor is dealing with human beings and how they function. He stated that it is human nature when others who have enjoyed a certain tenure to want the same thing. That's natural. And for you to voluntarily say I'm not going to request that it is something you should be commended for because you saved the board the internal angst of wrestling with that and I think on behalf of the board we should thank him that he did that self-sacrificing move on the board's behalf.

Mr. Paul Anderson also wanted to say that on behalf of the staff, we thank you for your commitment to this community and for the way that you handled yourself with grace, diligence and compassion - the way you greet people with a hug, a smile, and with a note of positive encouragement. Your public service is very commendable from every perspective and not just for JAXPORT but what you do in the community with CRC, the grants that you get for people that are at risk to serve them and I know that our staff enjoys working with you and looks forward to continuing working with you. We thank you.

Other Business

After a motion by Mr. Citrano and a second by Mr. York, the Board unanimously approved travel by one or more Board Members and/or employees of the Authority for business solicitation purposes or to attend any necessary conferences and/or meetings during the month of July 2012.

CEO Update

Mr. Anderson stated that he thought he had covered everything they needed to discuss during the meeting and that if anyone had any questions, they could call him.

Submitted For Information

There was one emergency purchase for the Redundancy Power System for Mass Notification System Project on May 24, 2012.

There being no further business of the Board, the meeting was adjourned at 10:40 a.m.