COMPENSATION COMMITTEE
AGENDA

DATE: AUGUST 8, 2024	DAY: THURSDAY	TIME: 3:00 P.M.

PLACE: CONFERENCE ROOM EARHART, ORLANDO INTERNATIONAL AIRPORT, ONE JEFF FUQUA BOULEVARD

For individuals who conduct lobbying activities with Aviation Authority employees or Board members, registration with the Aviation Authority is required each year prior to conducting any lobbying activities. A statement of expenditures incurred in connection with those lobbying instances should also be filed prior to April 1 of each year for the preceding year. Lobbying any Aviation Authority Staff who are members of any committee responsible for ranking Proposals, Letters of Interest, Statements of Qualifications or Bids and thereafter forwarding those recommendations to the Board and/or Board Members is prohibited from the time that a Request for Proposals, Request for Letters of Interests, Request for Qualifications or Request for Bids is released to the time that the Board makes an award. The lobbyist shall file a Notice of Lobbying (Form 4) detailing each instance of lobbying to the Aviation Authority within 7 calendar days of such lobbying. Lobbyists will also provide a notice to the Aviation Authority when meeting with the Mayor of the City of Orlando or the Mayor of Orange County at their offices. The policy, forms, and instructions are available on the Aviation Authority's offices web site. Please contact the Chief Administrative Officer with questions at (407) 825-7105.

I. CALL TO ORDER

II. ROLL CALL

III. CONSIDERATION OF COMPENSATION COMMITTEE MINUTES FOR NOVEMBER 10, NOVEMBER 28, AND DECEMBER 11, 2023

IV. REVIEW OF FY24 CEO GOALS

On **FRIDAY, NOVEMBER 10, 2023**, the **COMPENSATION COMMITTEE** of the Greater Orlando Aviation Authority met in Conference Room Earhart of the Aviation Authority Offices located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chair Good called the meeting to order at 9:35 a.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present,	M. Carson Good, Chair Craig Mateer Timothy Weisheyer
Also present,	Kevin J. Thibault, Chief Executive Officer Kenyatta Lee, Chief of External Affairs Dan Gerber, General Counsel Anna Farmer, Recording Secretary

CONSIDERATION OF COMPENSATION COMMITTEE MINUTES FOR SEPTEMBER 27 AND OCTOBER 18, 2023

Upon motion by Mr. Weisheyer, second by Mr. Mateer, vote carried to accept the meeting minutes of September 27 and October 18, 2023 as written.

Mr. Thibault opened the meeting by reviewing his goals (copy on file) and how current and upcoming projects were categorized under the four strategic priorities.

GENERAL DISCUSSIONS

Mr. Weisheyer

- Seems too generic; there is no level of specificity
  - No way to measure
- Get persepective from the team
  - Did we fall short anywhere
- Additional revenue opportunities

Mr. Mateer

- Clean up the procurement process
  - Brings in innovation, which can bring additional revenue
- Get Board's input on obtainable goals and priorities

Chair Good

- Parking challenges and the upcoming holiday traffic
  - Get message out ASAP

DISCUSSION OF CHIEF EXECUTIVE OFFICER FY2024 GOALS

Regarding the first strategic priority "People", Kevin mentioned the executive leaders and finding the predecessors of these positions to create a formal succession plan. Insurance and incentives were mentioned for current employees and a proper timeline of correspondence for elected officials and the public.

Chiarman Good stated he would like some more specific details on certain goals. Discussion ensued pertaining to the timeline and execution of performance based compensation.

The second strategic priority "Connection" was discussed, such as setting a master plan and moving it forward. Implementation of The Cargo Plan, international routes and the Rate and Revenue struction was discussed.

Discussion ensued in regards to the ORL Real Estate opportunities as part of the third strategic priority "Community". Mr. Weisheyer suggested ORL to be an entry location for corporations, whereas Chairman Good suggested more hangars.

Discussion ensued regarding small businesses and widening the net of opportunities, ensuring the quality.

Mr. Mateer expressed appreciation for the work being done towards the "Innovation" strategic priority regarding the MCO website.

Discussion ensued regarding concierge services such as the Terminal C Gate Pass.

NEXT STEPS

Kevin will adjust his goals to be more specific and measurable, and speak with each Board Member on their feedback. The next meeting will be held on November 28th at 9:00 a.m. in order for these goals to be brought to the December board.

ADJOURNMENT

Chair Good adjourned the meeting at 11:11 a.m.

The meeting was re-opened at 11:12 a.m.

Discussion ensued pertaining to Chairman Good's comment on the brokerage policy and ensuring it is in the correct posture with other entities.

ADJOURNMENT

Chair Good adjourned the meeting at 11:19 a.m.

(Digitally Signed on , 2023)

Anna Farmer Recording Secretary	M. Carson Good Chair

On **TUESDAY, NOVEMBER 28, 2023**, the **COMPENSATION COMMITTEE** of the Greater Orlando Aviation Authority met in Conference Room Earhart of the Aviation Authority Offices located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chair Good called the meeting to order at 9:04 a.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present,	M. Carson Good, Chair Craig Mateer
Also present,	Kevin J. Thibault, Chief Executive Officer Kenyatta Lee, Chief of External Affairs Daniel J. Gerber, General Counsel Anna Farmer, Recording Secretary

DISCUSSION OF CHIEF EXECUTIVE OFFICER FY2024 GOALS

Mr. Thibault summarized based off the previous Compensation Committee meeting and would like for Mr. Gerber and Mrs. Lee to give their input based on the outreach sessions they held with Mrs. Kirkegard and Dr. Evans. Both Board members stated they had no modifactions or suggestions.

Chair Good asked if they gave any input, Mr. Gerber responded by stating they had not but they may at the following Board meeting.

Chair Good mentioned a Jeff Fuqua Expressway going through the airport as well as upgrading MCO to being a hub airport for future plans to consider.

Mr. Gerber stated the recommended action.

Upon motion by Mr. Mateer, second by Chair Good, vote carried to approve the CEO goals and for them to be recommended to the Board.

Chair Good mentioned he would like to discuss the concept of increasing the performance bonus percentage to 20% or more. He stated it needs to be relatively subjective. Chair Good stated he is in favor of 40% and he understands it may take time to achieve that percentage expectation.

Upon motion by Mr. Mateer, second by Chair Good, vote carried to approve a 40% potential bonus percentage increase for the CEO.

Mr. Gerber expressed concern that he does need to confirm the CEO pay range and that it will accommodate the increase in the pay policy.

Chair Good mentioned he wants to ensure employees are receiving the correct compensation along with retention of employees. Mr. Geber stated one of the CEO goals that was just approved, under 'People' outlines enhancing employee wellness benefits.

Discussion ensued pertaining to the timeline on a bonus structure system along with ensuring proper statutes are in line. The current compensation study was also mentioned.

ADJOURNMENT

Chair Good adjourned the meeting at 9:18 a.m.

(Digitally Signed on , 2024)

Anna Farmer Recording Secretary	M. Carson Good Chair

On **MONDAY, DECEMBER 11, 2023**, the **COMPENSATION COMMITTEE** of the Greater Orlando Aviation Authority met in Conference Room Earhart of the Aviation Authority Offices located in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Chair Good called the meeting to order at 2:06 p.m. The meeting was posted in accordance with Florida Statutes and a quorum was present.

Committee members present,	M. Carson Good, Chair Craig Mateer Tim Weisheyer
Also present,	Kevin J. Thibault, Chief Executive Officer Kenyatta Lee, Chief of External Affairs Dan Gerber, General Counsel Anna Farmer, Recording Secretary

DISCUSSION OF CEO GOALS AND CONTRACT

Being absent from the previous meeting, Chairman Good asked Mr. Weisheyer if he had any questions or input on the goals. Mr. Weishyer confirmed that he did not have any concerns with the goals, but he did not agree with the bonus percentage that was agreed upon. He stated he would like to have conversations on a compensation structure, a bonus structure and how that gets spread out organization-wide.

Mr. Mateer stated that a reward for reaching goals is something that an executive chases, it doesn't mean that we are giving him forty percent, rather he has the ability to achieve it. He further stated this gives future Boards the opportunity to reward if things are done correctly.

Discussion ensued around what other companies' salary and bonus structures look like and why the Committee recommended forty percent.

Mr. Thibault expressed the importance of setting the framework for the organization and provided comments on how he perceives some employees reacting to him receiving a forty percent bonus and them not hearing that they too will have the same opportunity to be rewarded. He stated this needs to be implemented for staff which is going to take some time.

Further discussion ensued on what the appropriate bonus percentage should be. Mr. Weisheyer suggested not higher than thirty percent and recommends twenty-five percent.

Chairman Good stated there would be time for Board Members to provide their comments during the December Board Meeting.

Mr. Mateer recommended that the Committee agree to the thirty percent bonus and that the Committee stay intact and revisit this next year. He further stated it is the Committee's responsibility to get staff into the bonus plan.

The Committee asked Mr. Thibault what he wanted his employees to be paid. Mr. Thibatult reminded the Committee a Compensation Study is being done to determine the base of each position, and stated that moving the Strategic Plan forward is going to take everyone moving together, which we should want to pay an incentive for. He then expressed his support for the incentive plan and stated he wants to roll out a plan that is exciting and not second-guessing the outcomes; he is in favor of a twenty-five percent bonus.

Discussion ensued with regard to payroll and if GOAA could afford it if everyone was able to achieve a forty percent bonus.

Referring back to Chairman Good's comment, Mr. Weisheyer stated that while the Committee doesn't need to be in consensus, it should be unified and not divided before this goes before the Board.

Mr. Mateer motioned that the action taken at the November 28, 2023 meeting be reconsidered. Chairman Good seconded the motion.

Mr. Weisheyer recommended an increase in the bonus structure for the CEO and the rollout moving forward to twenty-five percent. Mr. Mateer seconded the motion, but Chairman Good was against it and recommended thirty percent.

Discussion ensued on thirty percent with deliberation on whether or not there would be a consideration to move from twenty-five to thirty percent.

Upon motion by Mr. Mateer, second by Mr. Weisheyer, vote carried to approve the amended recommendation to increase the bonus structure for the CEO and the rollout moving forward to thirty percent.

ADJOURNMENT

Chair Good adjourned the meeting at 3:00 p.m.

(Digitally Signed on , 2024)

Anna Farmer Recording Secretary	M. Carson Good Chair