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. Thibault 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 August 8, 2024)

/s/ Erin Keller (on behalf of)
Anna Farmer
Recording Secretary

/s/ Tim Weisheyer
Tim Weisheyer
Chair