

**GREATER ORLANDO AVIATION AUTHORITY
AGENDA**

Date: January 21, 2026

Day: Wednesday

Time: 2:00 P.M.

Place: Carl T. Langford Board Room, Orlando International Airport, One Jeff Fuqua Blvd.

FOR INDIVIDUALS WHO CONDUCT LOBBYING ACTIVITIES WITH AVIATION AUTHORITY EMPLOYEES OR BOARD MEMBERS, REGISTRATION WITH THE 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 POLICY, FORMS, AND INSTRUCTIONS ARE AVAILABLE ON THE AVIATION AUTHORITY'S OFFICES WEB SITE. PLEASE CONTACT JEFF AARON, GENERAL COUNSEL, WITH QUESTIONS AT (407) 349-3949. (PURSUANT TO FLORIDA STATUTE 286-0113 (2)(B)1., THE PORTION OF THE PROCUREMENT COMMITTEE MEETING, WHEN INTERVIEWS ARE BEING CONDUCTED, WILL BE EXEMPT FROM PUBLIC MEETING REQUIREMENTS.)

I. CALL TO ORDER

II. INVOCATION

III. PLEDGE OF ALLEGIANCE

IV. ROLL CALL

V. CONSIDERATION OF AVIATION AUTHORITY MINUTES FOR DECEMBER 17, 2025

VI. SERVICE RECOGNITIONS

- A. Twenty-Five Year Service Award to Andy Lansiquot and Gregory Caesar
- B. Twenty Year Service Awards to Kamrul Ahsa and Susan Wrinn, Laura Alarcon, Orlando Sanchez, and Raymond Lebron

VII. CHAIR'S REPORT

VIII. CHIEF EXECUTIVE OFFICER'S REPORT

IX. CONSENT AGENDA

(These items are considered routine and will be acted upon by the Aviation Authority in one motion. If discussion is requested on an item, it will be considered separately. Items under this section are less than \$1,000,000 dollars)

- A. Recommendation to Dispose of Surplus Property

NOTE: Comments to the Board are governed by Aviation Authority Policy 120.06. Any person wishing to address the Aviation Authority Board must complete and turn in a Speaker's Request Card no later than ten minutes after the meeting begins. Late speaker requests will not be recognized.

**GREATER ORLANDO AVIATION AUTHORITY
AGENDA FOR JANUARY 21, 2026 MEETING
PAGE 2**

- B. Recommendation of the Procurement Committee to Approve the Purchase of One Aircraft Rescue & Fire Fighting (ARFF) Rescue Vehicle from Matheny Motor Truck Co. d/b/a Matheny Fire & Emergency, Utilizing the Florida Sheriffs Association Contract #FSA25-VEF19.0
- C. Recommendation from the Retirement Benefits Committee (RBC) to Approve Revisions to Organizational Policies: 120.081 Investment Policy for the Defined Benefit Retirement Plan; 120.082 Investment Policy for the Defined Contribution Plan; 120.083 Investment Policy for the Other Post-Employment Benefit Trust and 120.084 Investment Policy for the Deferred Compensation Retirement Plan
- D. Recommendation from the Retirement Benefits Committee (RBC) to Approve an Amendment to the Greater Orlando Aviation Authority Defined Contribution Retirement Plan (the Plan) Document, Amended and Restated Effective January 21, 2026
- E. Recommendation to Reject All Responses to Request for Qualifications 25-132-RFSQ, Program Management and Oversight Services for a Consolidated Rental Car (ConRAC) Facility and Access Improvements Program (W-00533), at the Orlando International Airport (MCO)
- F. Recommendation to Approve Authorizing Resolution Approving Private Activity Bonds to be Issued by the Public Finance Authority on Behalf of Sky Harbour to Finance Improvements at Orlando Executive Airport
- G. Recommendation to Update the Aviation Authority's Organizational Policy 120.18, Procurement Committee

X. NEW BUSINESS

(Consistent with GOAA Policy 450.04, contracts in excess of \$1,000,000 are listed under this section as separate line items)

- A. Recommendation of the Procurement Committee to Approve the Purchase of Ten Passenger Boarding Bridges and Affiliated Equipment from Oshkosh AeroTech, LLC in Accordance with the Terms of the Aviation Authority's Request for Proposals 23-533-RFP
- B. Recommendation of the Construction Committee for Approval of Change Order No. 11 to BP-S00196, Terminal C, Phase 1X – Airfield Civil, Apron and Taxiway Paving and Ground Support Equipment Facility with Prince Contracting, LLC at the Orlando International Airport

XI. PROCUREMENTS

(Notification for release of documents for different services at the Aviation Authority in excess of \$500,000)

- A. Request for Proposals, Variable Frequency Drive Repair and/or Replacement Services
- B. Invitation to Negotiate, MCO Rewards Loyalty Program
- C. Request for Statement of Qualifications, Consulting Services for W-00623 MCO Utility Master Plan at the Orlando International Airport
- D. Request for Statement of Qualifications, Selection for Program and Project Management and Construction Management (PM/CM) Services for the Rental Car (RAC) and Parking Expansion Program at the Orlando International Airport
- E. Request for Statement of Qualifications, Selection for Program and Project Management and Construction Management (PM/CM) Services for the Airside 2 Wing Expansion Program at the Orlando International Airport
- F. Request for Statement of Qualifications, Wayfinding & Signage Consulting Services

**GREATER ORLANDO AVIATION AUTHORITY
AGENDA FOR JANUARY 21, 2026 MEETING
PAGE 3**

XII. INFORMATION SECTION

(No action is required on the item(s). Board members should feel free to ask questions on the item(s).)

- A. Notification of Senior Vice President of Procurement Services Approvals for January Board Meeting
- B. Notification of Procurement Committee Recommendations to the Chief Executive Officer
- C. Redlined Revisions to Organizational Investment Policies 120.081–120.084
- D. Redline of Proposed Amendment to the Defined Contribution Retirement Plan (Effective January 21, 2026)
- E. Notification of Change Orders issued on Active Construction Projects
- F. Construction Report

NEXT SCHEDULED AVIATION AUTHORITY BOARD MEETING IS ON WEDNESDAY, FEBRUARY 18, 2026

DRAFT

On **WEDNESDAY, DECEMBER 17, 2025**, the **GREATER ORLANDO AVIATION AUTHORITY** met in regular session in the Carl T. Langford Board Room of the Aviation Authority offices in the main terminal building at the Orlando International Airport (MCO), One Jeff Fuqua Boulevard, Orlando, Florida. Vice Chair Nunziata called the meeting to order at 2:02 p.m. The meeting was posted in accordance with Florida Statutes, and a quorum was present. *[Live Streaming from Orlando, FL]*

Authority members present: Joe Nunziata, Vice Chair
Dan Giordano, Treasurer
Mayor Buddy Dyer
Mayor Jerry Demings
Carson Good (*via phone*)

Also present: Lance Lyttle, Chief Executive Officer and Secretary
Jeff Aaron, General Counsel
Angelica Matos, Senior Manager, Board Services and Assistant Secretary

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. Lobbyists are now required to sign in at the Aviation Authority offices prior to any meetings with Staff or Board members. In the event a lobbyist meets with or otherwise communicates with Staff or a Board member at a location other than the Aviation Authority offices, 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 in the Aviation Authority's offices and the web site. Please contact Jeff Aaron, General Counsel, with questions at (407) 349-3949.

INVOCATION

1. Vice Chair Nunziata introduced Pastor James Winterbauer, who delivered the invocation for the meeting.

APPROVAL OF MINUTES

2. Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept the board meeting minutes for November 19, 2025, as written.

SERVICE RECOGNITIONS

3. Mr. Lyttle recognized Jude O'Neale and Sharmaine Smith for their twenty-five years of service with the Aviation Authority.

PRESENTATION

4. Mr. Brad Friel gave a presentation on the Orlando International Airport (MCO) Master Plan Update to the Aviation Authority Board (PowerPoint presentation on file).

CEO REPORT

5. Mr. Lyttle's report included the following:
 - a. Enhanced Passenger Processing
 - b. Gate Link tram system replacement update
 - c. Finance team recognition for a Triple Crown
 - d. FlyMCO website was named the Best Website for airports in 2025

CONSENT AGENDA

6. Upon motion by Mayor Dyer, second by Mayor Demings, vote carried to adopt a resolution as follows: It is hereby resolved by the Greater Orlando Aviation Authority Board that the following Consent Agenda items are approved, accepted, and adopted, and execution of all necessary documents are authorized by the Chief Executive Officer or Aviation Authority Officers:

A. accept the following minutes: September 2, 9, 16, 23, and 30, 2025, October 7, 14, and 21, 2025, Construction Committee, and September 30, 2025, and November 4, 2025, Construction Finance Oversight Committee;

B. resolve to: (1) certify the Subject Property listed in Exhibit A attached to this memorandum to be obsolete, uneconomical, negligible, worn out or surplus property, or property no longer necessary, useful, or profitable in the operation of the Airport System; (2) authorize Staff to dispose of the Subject Property in accordance with the Aviation Authority's Bond Resolution and Policies and Procedures; and (3) request Orlando City Council concurrence;

C. resolve to confirm the appointments of Tony Sherbert and Kevin Logue, and the reappointments of Carson Lee, Brad Pierce, Troy Webb, Michelle Hartmann, and Tony Sherbert, to the positions and terms set forth in the memorandum;

D. accept the recommendation of the Procurement Committee to: (1) approve Single Source Contract 25-745-SGS, Explosive Detection Equipment with Thruvision, Inc.; (2) authorize funding from the previously approved Capital Expenditure Fund in the not-to-exceed amount of \$599,980; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents, following satisfactory review by legal counsel;

E. accept the recommendation to: (1) approve the transfer of Space N-3, PGA Grill, in Terminal C from Host PHE LDL MCO, LLC to Trip Hospitality Orlando LLC to facilitate PPG's planned expansion and operational consolidation at Orlando International Airport; and (2) remove Space N-3, PGA Grill, premises from the Host PHE LDL MCO, LLCSTC Food and Beverage Package 1 Concessions Agreement; and (3) incorporate the Space N-3, PGA Grill, premises into Trip Hospitality Orlando LLC's existing STC Passenger Lounge Concession Agreement; and (4) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel;

F. ratify the Resolution to: (1) accept PTGA Amendment No. 3 to PTGA 449926-1; and (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel;

G. accept the recommendation of the Construction Committee to: (1) approve an Addendum to the Continuing Vertical Construction Services Agreement with Clancy & Theys Construction Company for the award of V-01059 Building 616 Demolition at MCO, for the total lump sum amount of \$366,380, with funding from Capital Expenditure Funds; and, (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel;

H. accept the recommendation to accept the recommendation of the Construction Committee to: (1) approve Change Order No. BP-00498-02 for \$267,594.50 and a 107 day extension to Substantial Completion, with funding as outlined in Attachment A; and, (2) approve Change Order No. V-00980-03 for \$455,673.52 and a 107 day extension to Substantial Completion, with funding as outlined in Attachment A; (3) approve Change Order No. V-01023-13 for \$500,000.00 and a 90 day extension to Substantial Completion, with funding as outlined in Attachment A; and, (4) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the change order(s) following satisfactory review by legal counsel;

I. accept the recommendation of the Procurement Committee to: (1) Approve the Increase in Value for Procurement 26-143-OEC for OpenGov eProcurement Platform; (2)

authorize funding from the Operation and Maintenance Fund in a not-to-exceed amount of \$33,854.36; and, (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel;

J. accept the recommendation to: (1) reject all solicitation responses for proposal 25-326-RFP, North Terminal Complex Food and Beverage Package 13, and (2) authorize staff to issue new solicitations with revised specifications;

K. resolve to accept the Chief Executive Officer's nomination and confirm the appointment of Ms. Rishma M. Khimji as the Chief Information Officer;

L. resolve to accept the Chief Executive Officer's nomination and confirm the appointment of Mr. Andrew Yates as Chief Strategy and Performance Improvement Officer.

NEW BUSINESS ITEMS

7. There was one speaker for New Business Item B – Robert Saltsman. Mr. Saltsman spoke as a proponent of New Business H, representing McDonald's/Gilcrest Enterprises. Mr. Saltsman provided historical revenue information for the Landside and Airside locations, further stating that it is the second largest grossing McDonald's in America. Mr. Saltsman closed by thanking the Aviation Authority Board and Staff for their support.

8. Using visual aids (copies on file), Staff presented the following New Business Items.

A. New Business Item A is a Recommendation to Approve a Fixed-Based Operator Lease Agreement for Signature Flight Support, LLC (Signature Aviation) at Orlando International Airport (MCO)

Mr. Giordano posed a question on the prior 30-year space usage and whether the Aviation Authority anticipates increased space needs in the future. Mr. Jay Cassend responded that they had previously added space and that there is an opportunity to return if their needs change in the future.

Upon motion by Mr. Good, second by Mr. Giordano, vote carried to accept the recommendation to: (1) approve the Fixed Based Operator Lease Agreement for Signature Flight Support at Orlando International Airport; and (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the appropriate documents following satisfactory review by legal counsel; and (3) seek concurrence from the City of Orlando as to the Lease term.

B. New Business Item B is a Recommendation of the Procurement Committee to Approve the Award of North Terminal Concession Package 8 to McDonald's Corporation

Upon motion by Mayor Demings, second by Mayor Dyer, vote carried to accept the Procurement Committee recommendation to: (1) award North Terminal Concession Package 8 to McDonald's Corporation; and (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

C. New Business Item C is a Recommendation of the Chief Executive Officer to Approve the Award of 25-327-RFP NTC Concessions Package 14 to Paradies Lagardere @ MCO 2025 (F&B), LLC

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept the recommendation of the Procurement Committee to: (1) approve the ranking and award 25-327-RFP NTC Concessions Package 14 to Paradies Lagardere @ MCO 2025 (F&B), LLC; and (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel; or (3) in the event the awarded Respondent fails to execute the necessary Concession Agreement, authorize the Chief Executive Officer or an Aviation Authority Officer to either proceed to the next highest-ranked Respondent or, if no such Respondent exists, resolicit the opportunity.

D. New Business Item D is a Recommendation of the Procurement Committee to Approve the Purchase of One Aircraft Rescue & Fire Fighting (ARFF) Vehicle from Rosenbauer Minnesota, LLC, Utilizing Sourcwell Contract No. 113021-RSD

Mr. Giordano posed a question on the lifespan of the ARFF vehicles. Chief Tim Mentzer responded, under our guidelines, a 25-year split: 15 years of frontline service and 10 years of reserved service.

Upon motion by Mayor Dyer, second by Mr. Giordano, vote carried to: (1) approve the purchase of one Aircraft Rescue & Fire Fighting Vehicle from Rosenbauer Minnesota, LLC utilizing Sourcwell Contract No. 113021-RSD; (2) authorize funding from the previously approved Capital Expenditure Fund in the not-to-exceed amount of \$1,217,920; and, (3) authorize the Procurement Services Department to issue the necessary purchase order.

E. New Business Item E is a Recommendation of the Procurement Committee to Award Invitation to Negotiate 25-793-ITN, Passenger Mobility Services, to Front Row Parking, LLC

Mr. Giordano posed a question on the number of mobility vehicles. Mr. Marquez Griffin responded that the initial procurement is for six vehicles, split between primary vehicles at the domestic level and additional vehicles at the international level.

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept the recommendation of the Procurement Committee to: (1) award Invitation to Negotiate 25-793-ITN to Front Row Parking, LLC; (2) authorize funding from the Operations and Maintenance Fund in the not-to-exceed amount of \$10,049,941; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents, following satisfactory review by legal counsel.

F. New Business Item F is a Recommendation of the Procurement Committee to Approve the Purchase of Public Safety Portable Radios from Motorola Solutions, Inc., utilizing the State of Florida (NASPO) Agreement No. 43190000-22-NASPO-ACS

Upon motion by Mayor Demings, second by Mayor Dyer, vote carried accept the recommendation of the Procurement Committee to: (1) approve the purchase of Public Safety Portable Radios and associated accessories from Motorola Solutions, Inc. pursuant to the State of Florida (NASPO) Agreement No. 43190000-22-NASPO-ACS; (2) authorize funding from the previously approved Capital Expenditure Fund in the not-to-exceed amount of \$2,476,722.80; and, (3) authorize the Procurement Services Department to issue the necessary purchase order.

G. New Business Item G is a Recommendation of the Procurement Committee to Approve the First Renewal Option to Purchasing Contract 23-105-A-RFP for Security Services, Location A at Orlando International Airport with Universal Protection Service, LLC

Mr. Giordano posed a question on whether the contract services would remain if the Aviation Authority continued to pursue an in-house police department. Mr. Jon Cute and Michael Karamarkovich responded. Discussion ensued.

Upon motion by Mayor Demings, second by Mr. Giordano, vote carried to accept the recommendation of the Procurement Committee to: (1) approve the first renewal option to Purchasing Contract 23-105-A-RFP for Security Services, Location A with Universal Protection Service, LLC ; (2) authorize funding from the Operations and Maintenance Fund in the not-exceed amount of \$12,525,557.34; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents, following satisfactory review by legal counsel.

H. New Business Item H is a Recommendation of the Procurement Committee to Approve the First Renewal Option to Purchasing Contract 23-105- B-RFP for Security Services, Location B at Orlando International Airport with Covenant Aviation Security, LLC

Upon motion by Mayor Dyer, second by Mr. Giordano, vote carried to accept the recommendation of the Procurement Committee to: (1) approve the first renewal option to Purchasing Contract 23-105-B-RFP for Security Services, Location B with Covenant Aviation Security, LLC; (2) authorize funding from the Operations and Maintenance Fund in the not-exceed amount of \$12,920,517.58; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents, following satisfactory review by legal counsel.

I. New Business Item I is a Recommendation of the Construction Committee to Approve Various Addenda to the General Consulting Services Agreement with Ricondo & Associates, Inc. for the Development of Three Program Definition Documents at the Orlando International Airport (MCO)

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept Item #1: the recommendation of the Construction Committee and; (1) approve the Addendum to the General Consulting Services Agreement with Ricondo & Associates, Inc. for the RAC Expansion PDD (W-00620); (2) authorize funding in the not-to-exceed fee, amount of \$1,341,256 from future General Airport Revenue Bonds and Customer Facility Charges; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept Item #2: the recommendation of the Construction Committee and; (1) approve the Addendum to the General Consulting Services Agreement with Ricondo & Associates, Inc. for the Terminal A Parking Garage PDD (W-00621); (2) authorize funding in the not-to-exceed fee, amount of \$1,079,807 from future General Airport Revenue Bonds and Customer Facility Charges; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept Item #3: the recommendation of the Construction Committee and; (1) approve the Addendum to the General Consulting Services Agreement with Ricondo & Associates, Inc. for the Terminal C Parking Garage PDD (W-00622); (2) authorize funding in the not-to-exceed fee, amount of \$1,075,358 from future General Airport Revenue Bonds and Customer Facility Charges; and (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

J. New Business Item J is a Recommendation of the Construction Committee for Approval of Change Order Nos. 12 and 13 to BP- 00477, Airsides 2 and 4 Automated People Mover (APM) Improvements with Mitsubishi Heavy Industries America, Inc. at the Orlando International Airport

Upon motion by Mayor Dyer, second by Mayor Demings, vote carried to accept the recommendation of the Construction Committee to approve Change Order No. BP-00477-12 for \$3,000,000 and no extension to Substantial Completion and Change Order No. BP-00477-13 for \$4,000,000 and no extension to Substantial Completion, with funding as outlined in Attachment A; and, authorize the Chief Executive Officer or an Aviation Authority Officer to execute the change order following satisfactory review by legal counsel.

K. New Business Item K is a Recommendation of the Construction Committee to Approve the Award of V-01083 North Terminal Complex Buildings Roof Replacement Area 1 (Design/Build) to Gomez Construction Company, addendum to the Continuing Program and Project Management Services with The Roderick Group, Inc., dba Ardmore Roderick for

Construction Phase Owner Authorized Representative Services, at the Orlando International Airport

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to accept the recommendation of the Construction Committee to: (1) award V-01083 North Terminal Complex Buildings Roof Replacement Area 1 (Design/Build) to Gomez Construction Company, for the total bid amount of \$6,277,808.49, (2) approve an Addendum to the Continuing Program and Project Management Services Agreement with The Roderick Group, Inc., dba Ardmore Roderick for Owner Authorized Representative Services, for the total amount of \$634,816.00; and, (3) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

L. New Business Item L is a Recommendation of the Construction Committee to Approve an Addendum to the Continuing Program and Project Management Services Agreement with AECOM Technical Services, Inc. for Owner Authorized Representative (OAR) Services for W-00453 Airsides 2 & 4 APM System Replacement program at Orlando International Airport (MCO)

Upon motion by Mayor Dyer, second by Mayor Demings, vote carried accept the recommendation of the Construction Committee to: (1) approve an Addendum to the Continuing Program and Project Management Services Agreement with AECOM Technical Services for Construction Phase Owner Authorized Representative Services for W-00453 Airsides 2 & 4 APM System Replacement, for the total amount of \$6,534,824.00 including the not-to-exceed fee amount of \$6,434,824.00 and the not-to-exceed expense amount of \$100,000.00, with funding from Funding is from General Airport Revenue Bonds; and (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the necessary documents following satisfactory review by legal counsel.

M. New Business Item M is a Recommendation to Suspend the \$3.00 Per Day Increase to the Rate Approved Under the Sixth Amended and Restated Resolution of the Greater Orlando Aviation Authority, Authorizing the Collection of a Customer Facility Charge at Orlando International Airport, Adopted on August 21, 2024, and Adopt the Seventh Amended and Restated Resolution Authorizing the Collection of a Customer Facility Charge (Seventh Restated Resolution)

Upon motion by Mr. Giordano, second by Mayor Dyer, vote carried to adopt the Seventh Amended and Restated Resolution authorizing collection of a Customer Facility Charge (Seventh Restated Resolution) at the Airport, suspending the \$3.00 per day increase approved under the Sixth Restated Resolution for all rental car reservations with the first transaction date beginning on or after March 1, 2026 through September 30, 2027.

ADJOURNMENT

9. There being no further business to be considered, Vice Chair Nunziata adjourned the meeting at 3:06 p.m.

Angelica Matos
Recording Secretary

Lance Lyttle
Chief Executive Officer

CEO REPORT



MCO CEO Report

January 2026



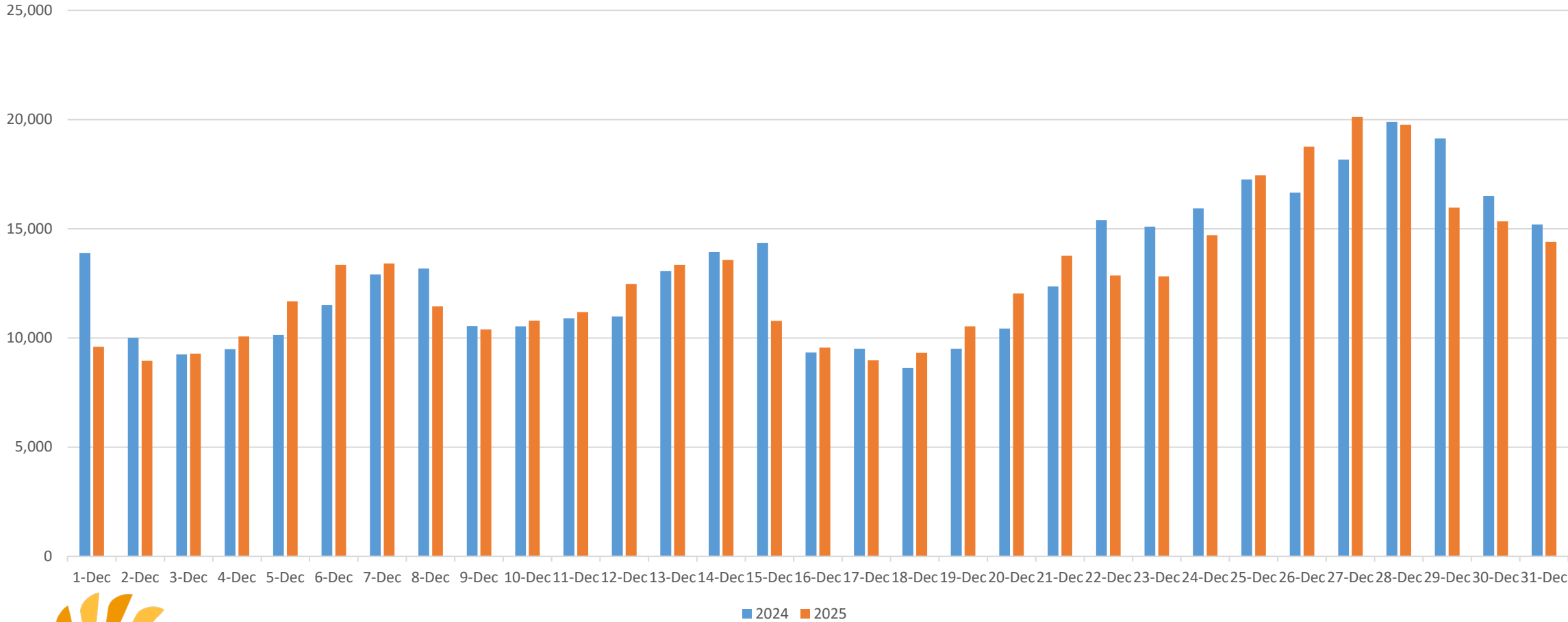
Orlando International Airport



Daily Parking

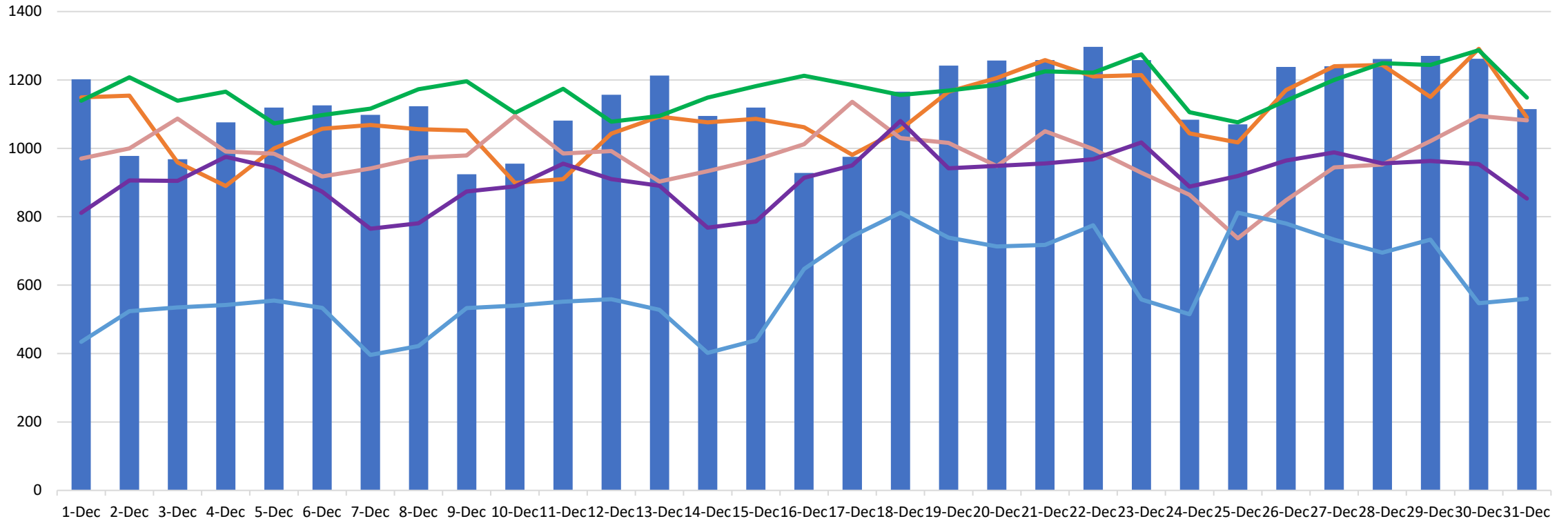
December 2025

MCO Daily Vehicle Count December 2025



Daily Departing Flights

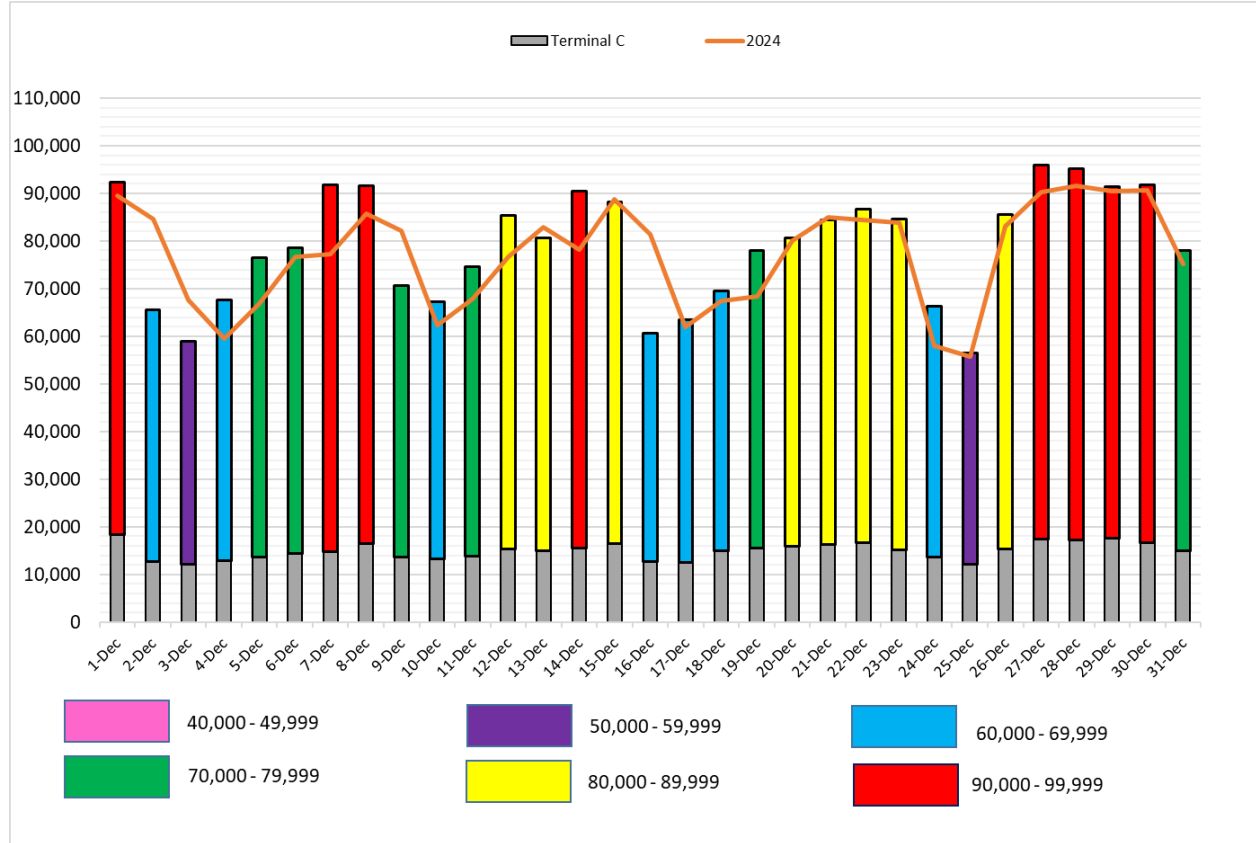
December 2025



■ 2025
 ■ 2024
 ■ 2023
 ■ 2022
 ■ 2021
 ■ 2020

Daily Departing Passengers

December 2025



Busiest Days:

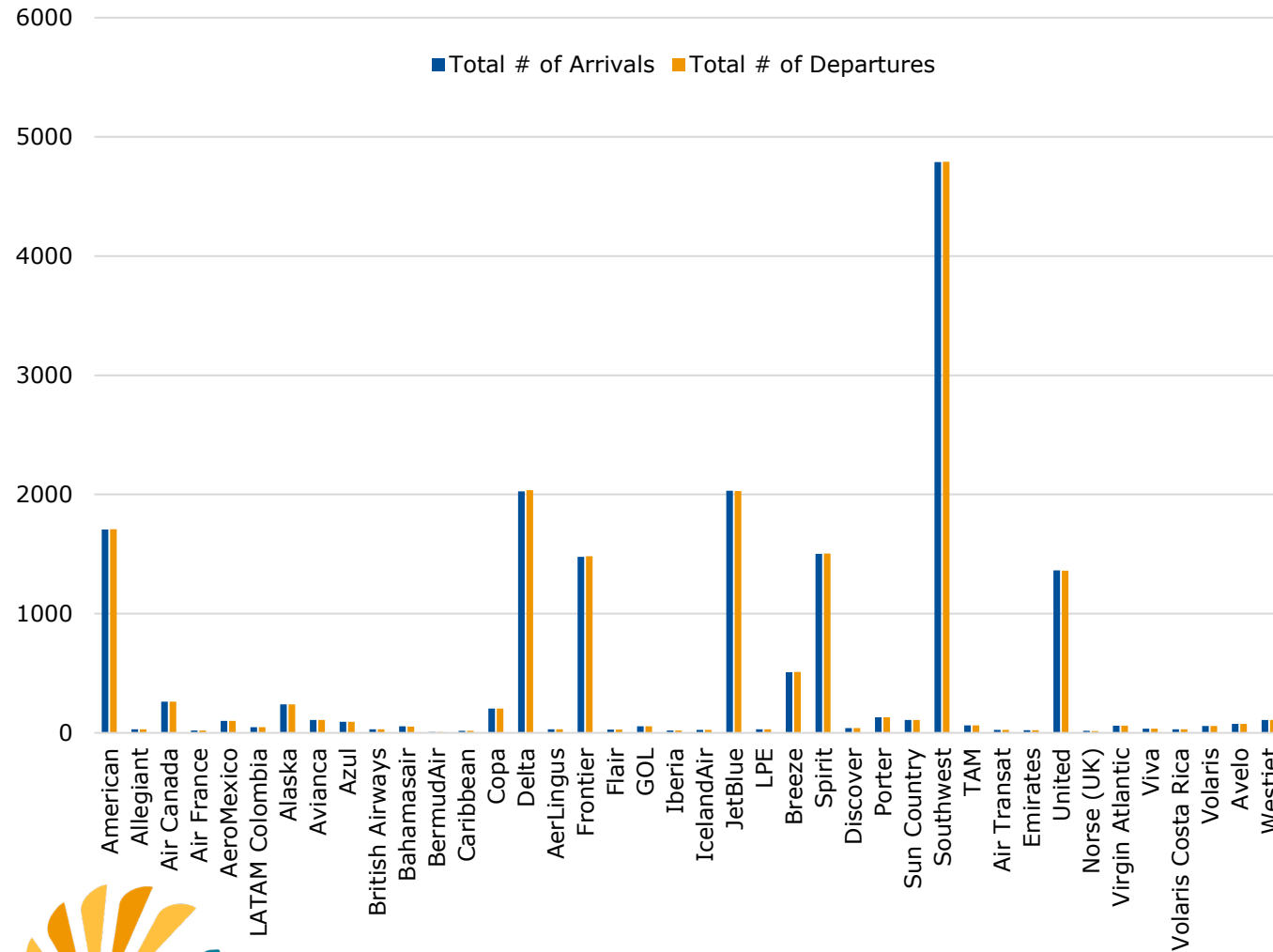
12/27 – 95,881
 12/28 – 95,173
 12/01 – 92,278

8 days – 90,000-99,999
 8 days – 80,000-89,999
 6 days – 70,000-79,999



Flight Activity By Airline

December 2025



Top 5 Departures:

SWA – 4790

DAL – 2036

JBU – 2028

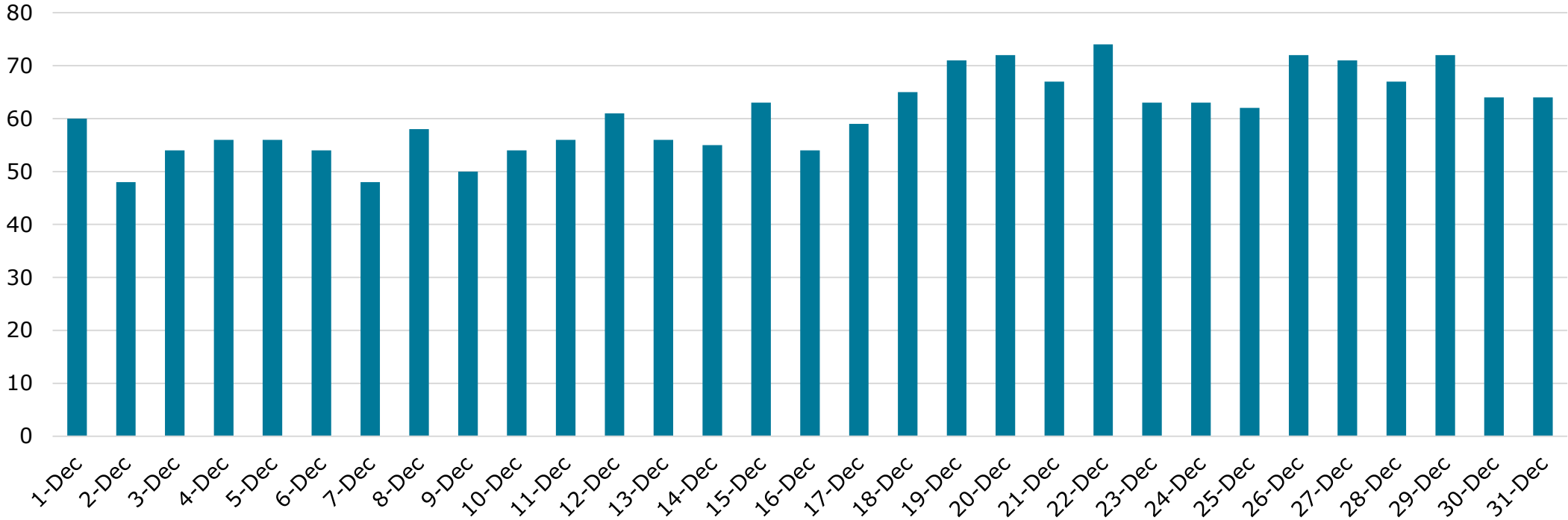
AAL – 1708

NKS – 1505

International Activity – Arriving Flights

December 2025

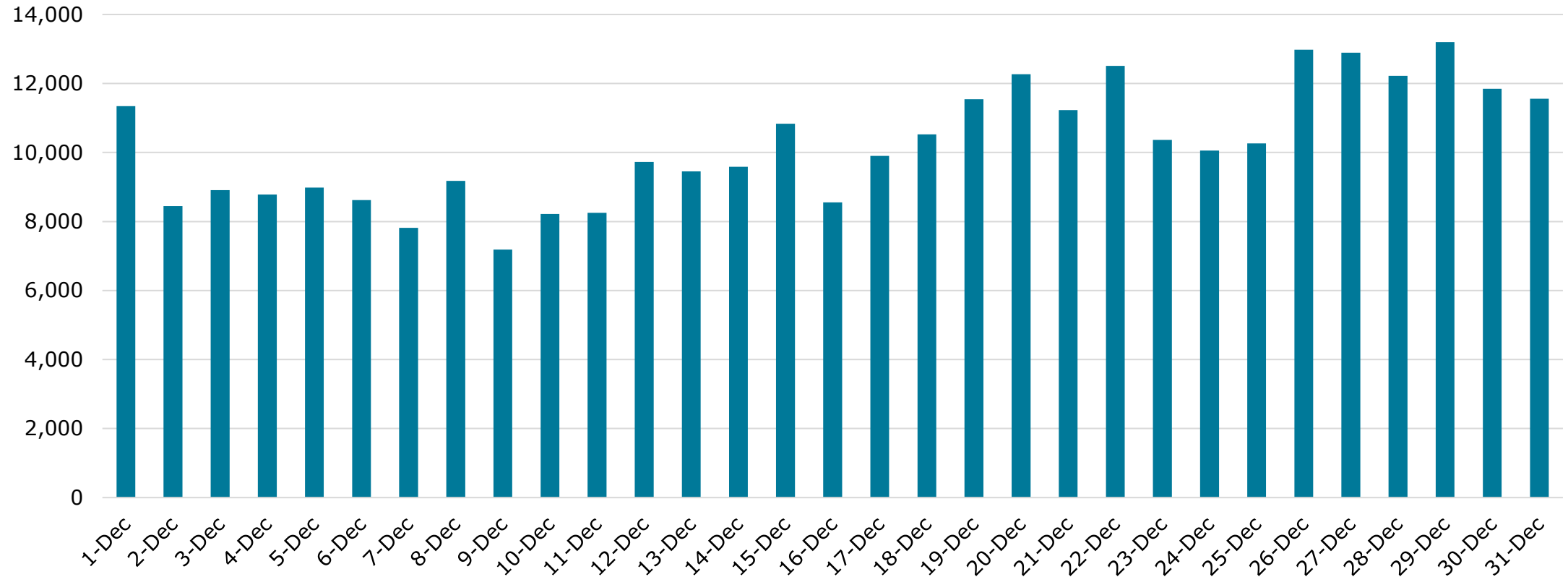
December 2025 International Flights



International Activity – Arriving Passengers

December 2025

December 2025 International Passengers



Passenger Traffic Statistics

12-Months Ended November 2025

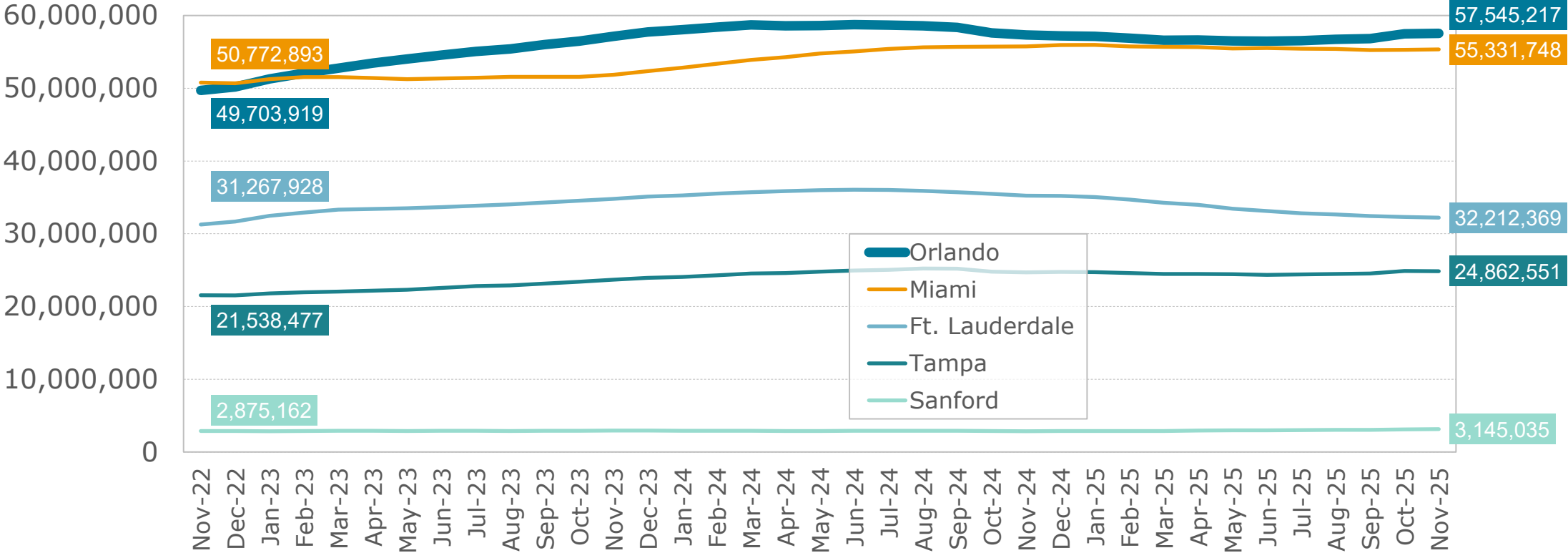
	Nov 2025	% Chg.	YE Nov 2025	% Chg.
Domestic	4,011,110	1.3%	49,122,780	(0.9%)
International	646,895	2.7%	8,422,437	9.0%
Total	4,658,005	1.5%	57,545,217	0.4%

Key Takeaways:

- Passenger traffic (12-month total)
 - Domestic: 2.3M below all-time high
 - International: All-time high
 - Total: 1.2M Below all-time high
- Seat capacity (for month)
 - Domestic: up 3.6%
 - International: up 4.1%
- Load factors (for month)
 - Domestic: 81.8%
 - International: 80.3%



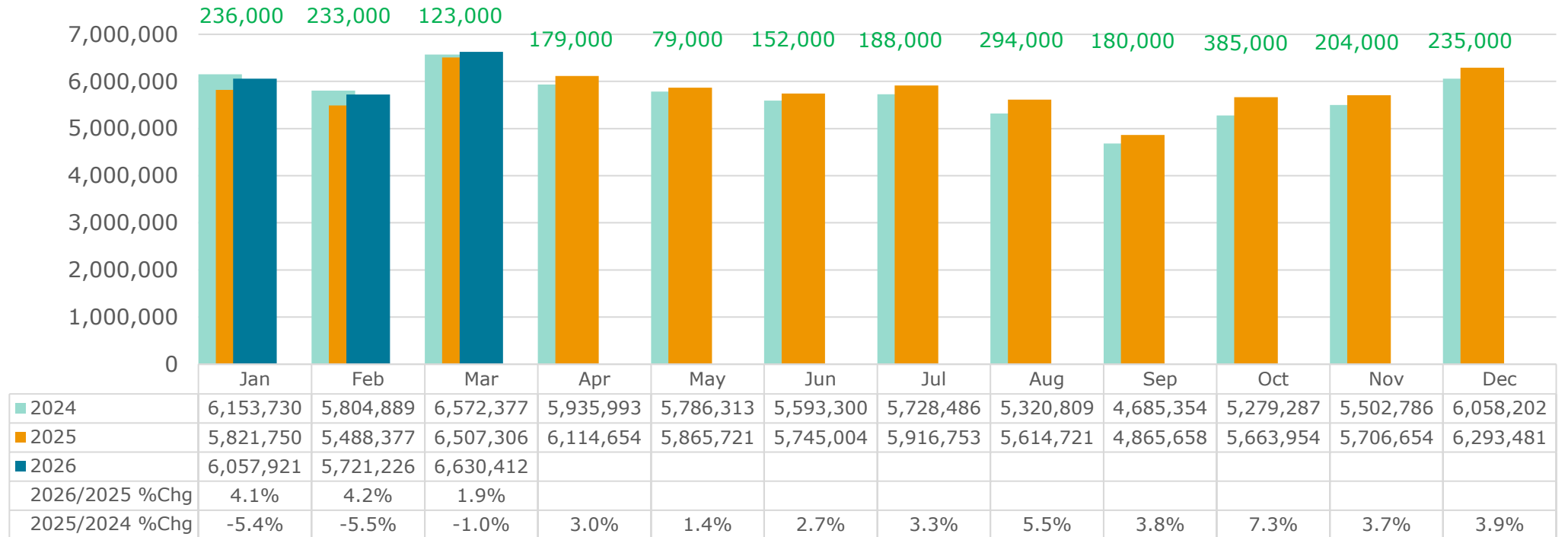
MCO: The Busiest Airport in Florida



Source: Websites for selected Florida airports.



Monthly Seat Capacity



NOTE: Future schedules may be subject to change.

Updated: January 8, 2026.

Source: Airline Data Inc. flight schedules.



Upcoming Service Starts/Resumptions

Destination	Airline	Date
Las Vegas, NV	 DELTA	Jan 1
Pensacola, FL	spirit	Jan 8
Louisville, KY	spirit	Jan 9
Minneapolis, MN	Southwest [®]	Jan 10
Appleton, WI (n, u)	 allegiant [®]	Jan 16
Nashville, TN	FRONTIER AIRLINES	Jan 16
Newark, NJ (n)	FRONTIER AIRLINES	Jan 21
Manchester, England	Aer Lingus 	Feb 2
Gulfport, MS (u)	Breeze	Feb 5
Myrtle Beach, SC (n)	Breeze	Feb 5
St. Thomas, USVI (n)	Southwest [®]	Feb 5
Ogdensburg, NY (u)	Breeze	Feb 6
Las Vegas, NV	FRONTIER AIRLINES	Feb 10
Phoenix, AZ	FRONTIER AIRLINES	Feb 10
Santo Domingo, Dom. Republic	FRONTIER AIRLINES	Feb 10

Destination	Airline	Date
Boston, MA	FRONTIER AIRLINES	Feb 12
Minneapolis, MN	FRONTIER AIRLINES	Feb 12
Nashville, TN	FRONTIER AIRLINES	Feb 12
San Antonio, TX	FRONTIER AIRLINES	Feb 12
Syracuse, NY	FRONTIER AIRLINES	Feb 12
Pensacola, FL (n)	FRONTIER AIRLINES	Feb 13
Pittsburgh, PA	FRONTIER AIRLINES	Feb 13
Boston, MA	Southwest [®]	Feb 14
Cancun, Mexico	FRONTIER AIRLINES	Feb 14
Portland, ME	Southwest [®]	Feb 14
Salt Lake City, UT	Southwest [®]	Feb 14
Tulsa, OK	Southwest [®]	Feb 14
Tokyo/Narita, Japan (n, u)	ZIPAIR	Feb 23
Knoxville, TN (n)	Southwest [®]	Mar 5
Cancun, Mexico	FRONTIER AIRLINES	Mar 6

OPERATIONS VOLUMES MCO - PRIOR MONTH



45.6M Gallons
2.4M Departing Passengers
17.3K Departing Flights

Received
1,025 Trucks
8.2M Gallons

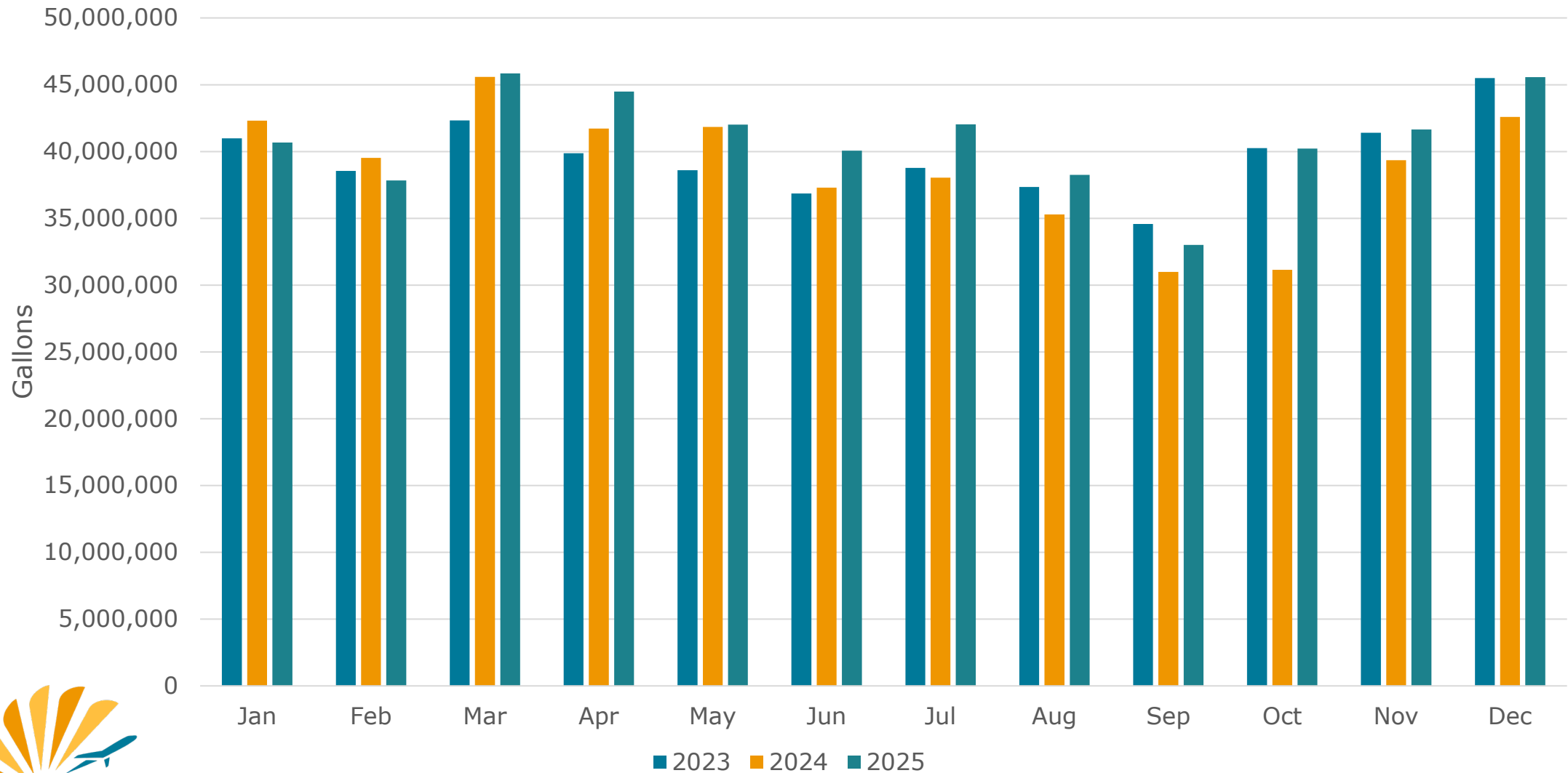


Daily Avg: 1,469,906 gallons
Peak Day: 12/27 – 1,739,483
Low Day: 12/16 – 1,137,984
Jan. Forecast: 45.9M Gallons
1.48M Daily Avg.

Received 39.4M Gallons
(Includes other supplier shipments)

A graphic of a black scale with a white dial gauge on top. The dial has a needle pointing to a value. The letters 'CFPL' are printed on the scale.

MONTHLY FUEL UPLIFTS – MCO





2025 Year-End Fuel Review

HKP

Vessels

128 total deliveries from Chevron, Citgo and Marathon

8,643,475 bbls / 363,025,950 gallons

Pipeline

Shipped 7,417,511 bbls / 311,535,462 gallons to MCO

Trucks

6,578 to TPA, SRQ, JAX, RSW, LAL, MCO*, DAB, ECP, & VPS

1,237,727 bbls / 51,984,550 gallons

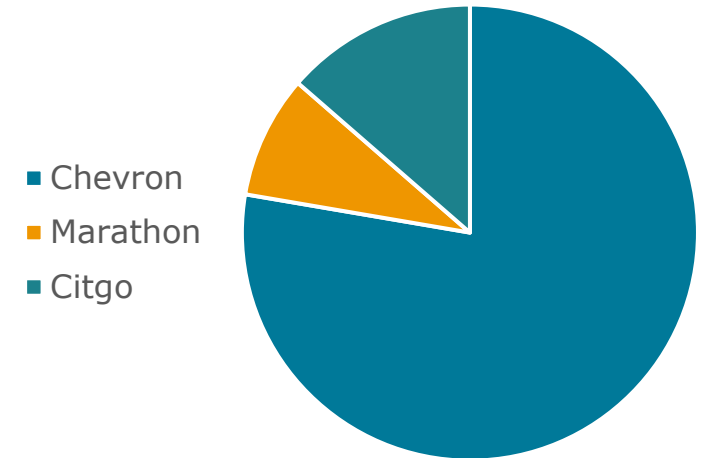
**Supplemental trucking to MCO ended after pipeline dedicated to jet*

Significant Events

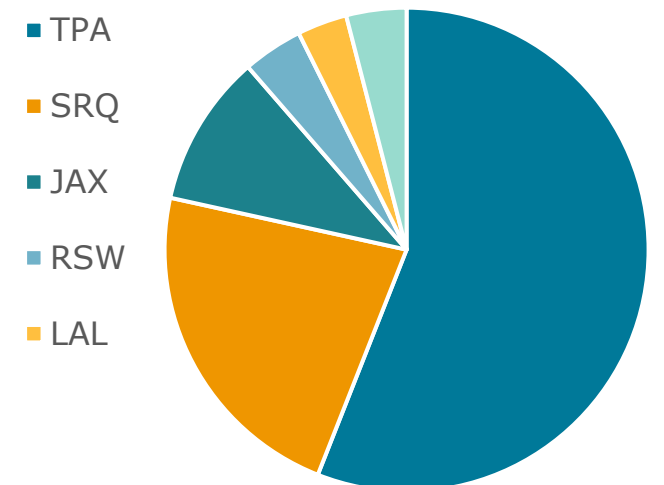
2/1/2025: New tank 120-5 online adding 120,000bbls / 5.0M gallons of capacity

2/22/2025: CFPL 10" pipeline to MCO dedicated to jet fuel use only
Added 1 new inventory position for a total of 18 active positions

Supply into HKP

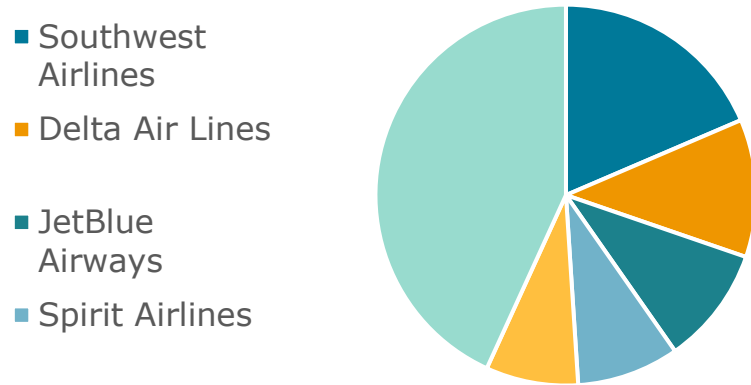


Trucks by Destination

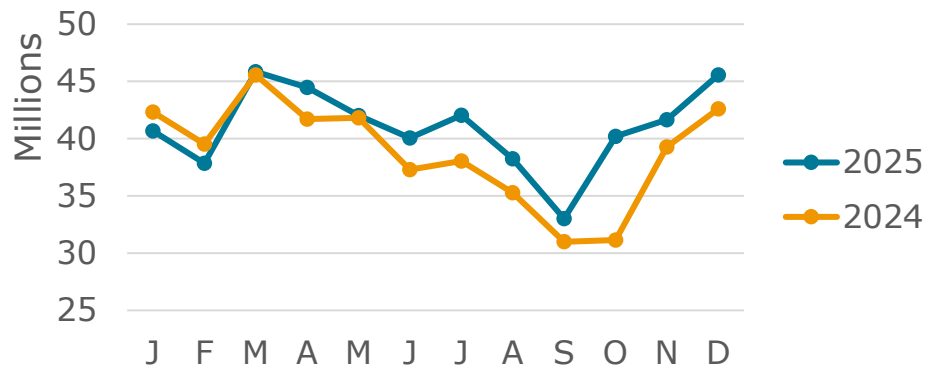


2025 Year-End Fuel Review – MCO

Top 5 Airlines by Total Gallons



2024/2025 Monthly Demand (Millions of Gallons)



Pipeline - 83%

Total Received 409,674,440 gallons
(includes shipments from other supplier)

Trucks - 17%

10,350 deliveries
83,037,310 gallons
(primarily sourced from Canaveral)

Uplifts

491,630,916 gallons to 65 individual airlines
Highest day: 3/15 1,856,216 gallons
Lowest day: 9/09 843,429 gallons
Highest 7-day average: 12/22 - 12/28 1,606,063 gallons
Lowest 7-day average: 9/07 - 9/13 1,049,314 gallons

Inventory

Average: 11,443,255 gallons / 6.7 days / 67% of safe-fill capacity
Highest day: 6/06 15,081,992 gallons
Lowest day: 2/21 6,091,201 gallons

Significant events

2/22/2025: CFPL 10" pipeline dedicated to jet fuel
6/1/2025: Vitol departed Canaveral replaced by Sunoco
Added 6 new inventory positions for a total of 26 active positions
No fuel alerts issued



ORL CEO Report

January 2025

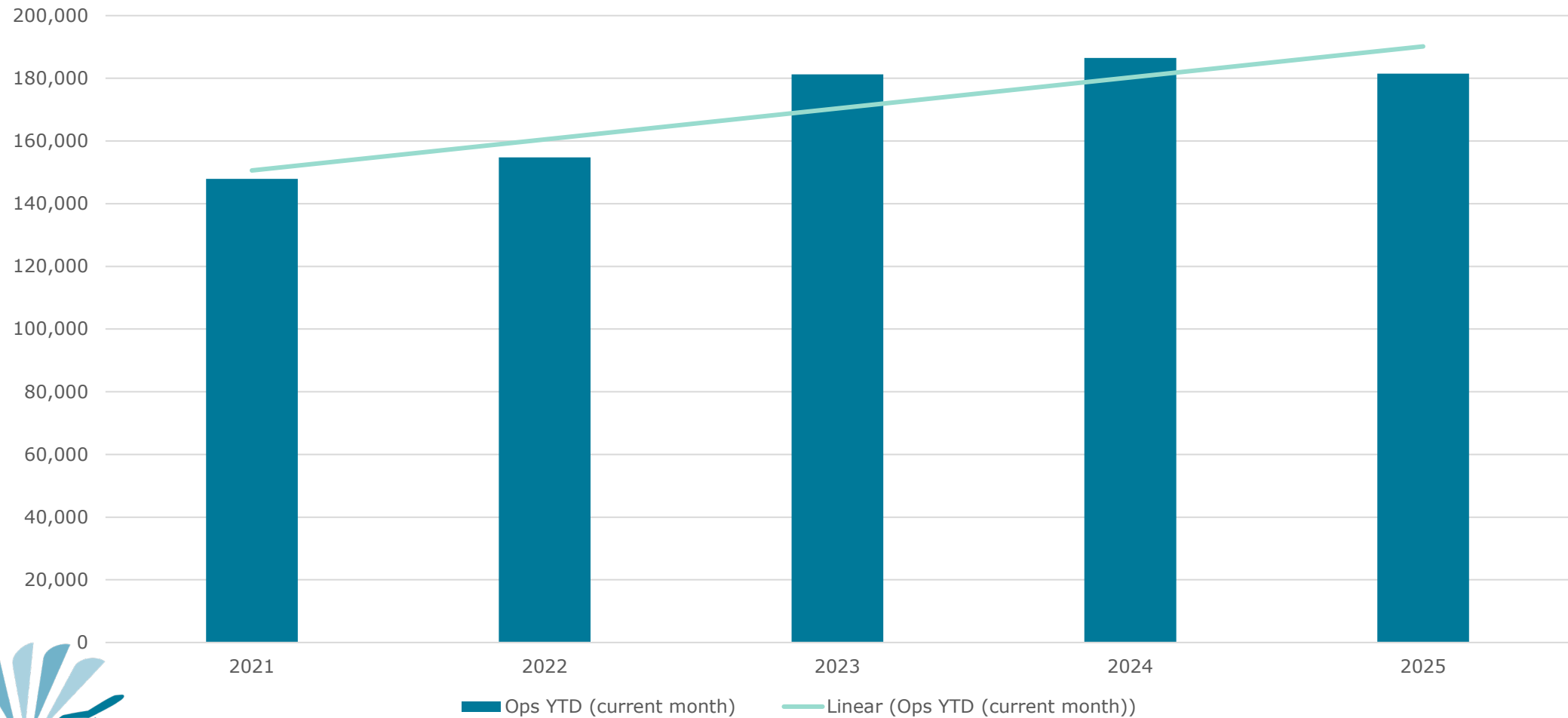


Orlando Executive Airport



ORL YTD Operations

Year To Date ORL Operations Count



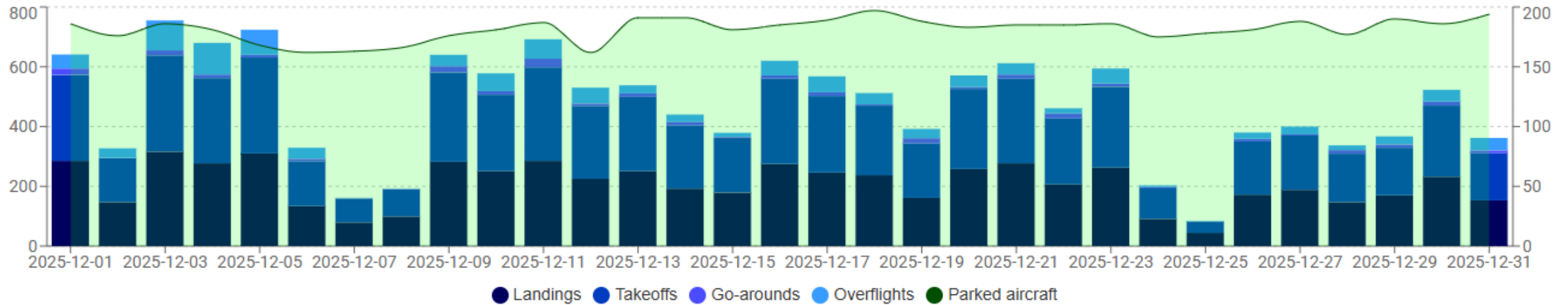
ORL YTD Operations

ORL AIRCRAFT OPERATIONS

FAA Operations Count (Source: *The Operations Network (OPSNET)*)

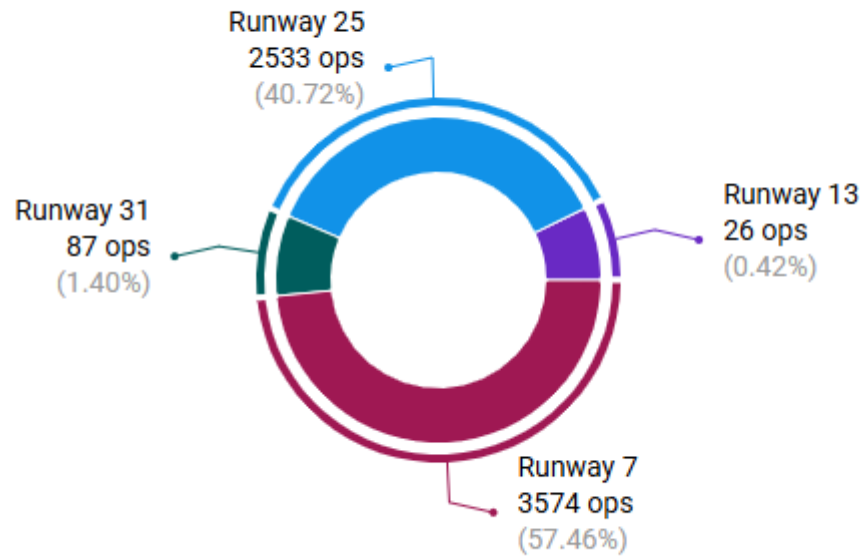
	January	February	March	April	May	June	July	August	September	October	November	December	Ops YTD (current month)	
2021	11,257	9,982	12,741	12,451	13,320	12,270	11,732	11,977	12,215	13,914	13,157	12,878	147,894	
2022	11,880	13,846	14,936	15,277	14,443	11,240	11,423	11,677	9,677	13,408	13,086	13,900	154,793	
2023	15,745	13,566	16,034	14,115	16,154	15,116	15,304	15,476	14,772	16,834	13,888	14,223	181,227	
2024	15,519	15,710	16,015	16,151	15,731	14,664	16,746	15,323	15,226	15,681	16,884	12,870	186,520	
2025	15,297	14,050	15,327	17,470	15,946	14,575	14,684	14,463	14,161	15,962	15,847	13,711	181,493	
%D '24	-1.4%	-10.6%	-4.3%	8.2%	1.4%	-0.6%	-12.3%	-5.6%	-7.0%	1.8%	-6.1%	6.5%	-2.7%	%D YTD

ORL December Operations

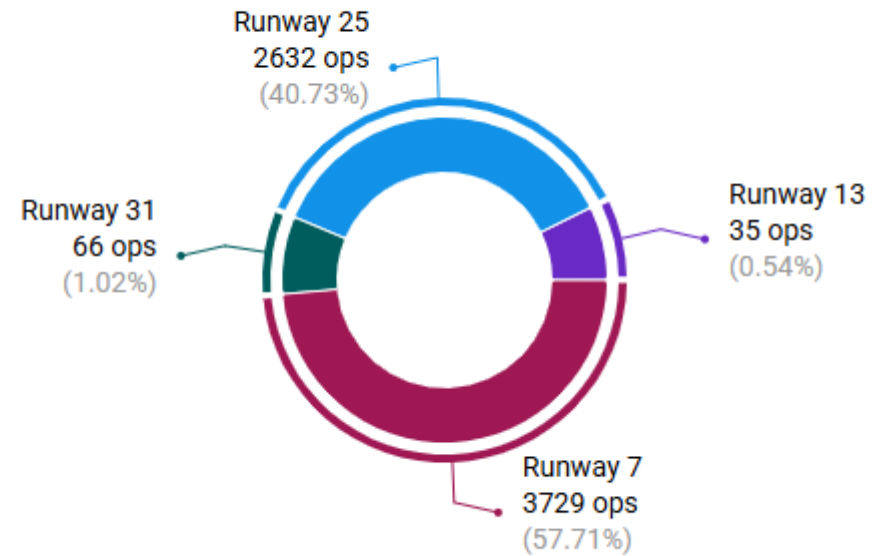


ORL Runway Usage

Landings

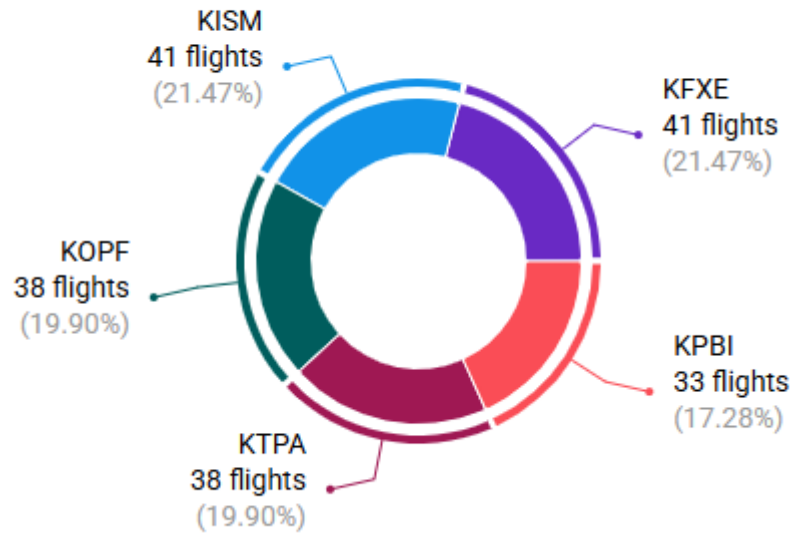


Takeoffs

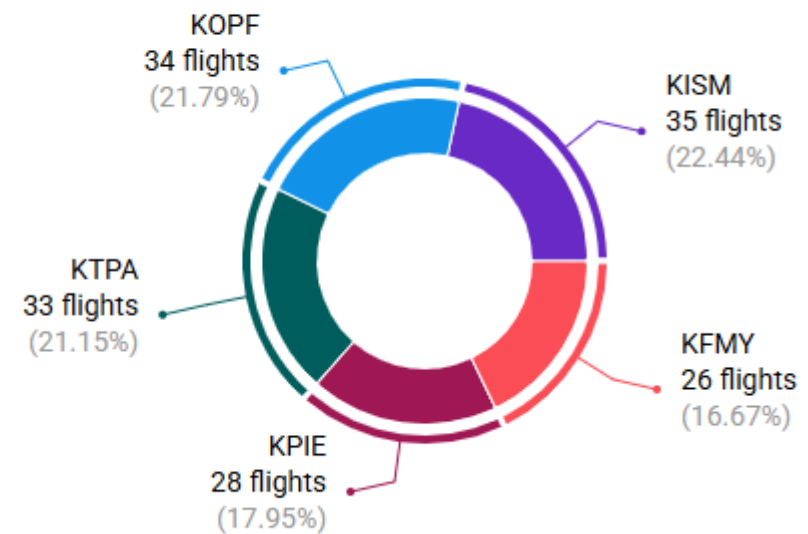


ORL O/D

Top Origin Airports



Top Destination Airports



Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Kelly Loll, Senior Vice President, Procurement Services

Item Description

Recommendation to Dispose of Surplus Property

Background

Section 709 of the Amended and Restated Airport Facilities Bond Resolution (the "Bond Resolution") and Aviation Authority Policies and Procedures Sections 450.05 (Disposal of Surplus Property, Scrap and Trash) and 450.11 (Property Control) permit the Aviation Authority to dispose for fair and reasonable value at any time, any property constituting part of the Airport System (as such term is defined in the Bond Resolution).

Section 709 of the Bond Resolution specifically authorizes the sale or disposition of any property constituting part of the Airport System which an Authorized Officer of the Authority certifies to be obsolete, uneconomical, negligible, worn out or surplus property, or property no longer necessary, useful or profitable in the operation of the Airport System provided the transaction is for fair and reasonable value and conducted at arm's length. Section 450.05 specifically defines a Surplus Items as declared "excess" pursuant to Section 450.11.

Section 709 of the Bond Resolution further provides that any proceeds from the sale or disposition of property not used to replace such property such disposal are to be applied in the same manner and to the same purposes as "Revenues" under the Bond Resolution, or shall be utilized for such other purpose as may be required by law or contract.

Issues

The Aviation Authority Staff recommends certification of surplus items listed on Exhibit A attached hereto (the "Subject Property"), in accordance with Aviation Authority policies.

Disposal of the Subject Property is consistent with the Aviation Authority's Bond Resolution and Policies and Procedures referenced above.

Alternatives

The Aviation Authority could hold the Subject Property for future disposal.

Fiscal Impact

None.

Recommended Action

It is respectfully requested that the Aviation Authority Board accepts Staff's recommendation to: (1) certify the Subject Property listed in Exhibit A attached to this memorandum to be obsolete, uneconomical, negligible, worn out or surplus property, or property no longer necessary, useful, or profitable in the operation of the Airport System; (2) authorize staff to dispose of the Subject Property in accordance with the Aviation Authority's Bond Resolution and Policies and Procedures; and (3) request Orlando City Council concurrence.

**ASSETS NEEDING BOARD APPROVAL
FOR JANUARY 2026 MEETING**

<u>ASSET #</u>	<u>TAG #</u>	<u>GOAA GENERAL</u>
122930	52211	Projector, DLP, 4300:1, ViewSonic, Pro 8450w w/ adaptor and mt
	52539	Projector, DLP, Portable, 2500:1 Contrast, Mitsubishi Model #HD4000U, Serial#: 6004498; PO#: 1001543
		Intermec EasyCoder PF4i Boarding Gate Pass Printer, Model#: PF4i, Serial#: 31901000217
		Intermec EasyCoder PF4i Boarding Gate Pass Printer, Model#: PF4i, Serial#: 19021421154
		Intermec EasyCoder PF4i Boarding Gate Pass Printer, Model#: PF4i, Serial#: 19021421029
		Intermec EasyCoder PF4i Boarding Gate Pass Printer, Model#: PF4i, Serial#: 19021421031
		FEMA Donated Cloth Masks

<u>ASSET #</u>	<u>TAG #</u>	<u>ORLANDO EXECUTIVE AIRPORT</u>
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<u>ASSET #</u>	<u>TAG #</u>	<u>HYATT REGENCY</u>
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<u>ASSET #</u>	<u>TAG #</u>	<u>MOTOR POOL</u>
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Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Marie Dennis, Vice Chair, Procurement Committee

Item Description

Recommendation of the Procurement Committee to Approve the Purchase of One Aircraft Rescue & Fire Fighting (ARFF) Rescue Vehicle from Matheny Motor Truck Co. d/b/a Matheny Fire & Emergency, Utilizing the Florida Sheriffs Association Contract #FSA25-VEF19.0

Background

The Aviation Authority's ARFF Department provides aircraft and structural fire services as well as emergency medical services (EMS) with transport capabilities. The ARFF department also provides special operation rescues in high-angle, vehicle machinery, water, and confined space, via three ARFF stations strategically located around the airfield.

For EMS emergencies, ARFF operates two Advanced Life Support (ALS) Rescue units with transport capabilities and responds to over 6,500 calls for service per year. These calls for service range from life-threatening to non-life-threatening emergencies or responses for passenger assistance.

Issues

The continued growth of the airport and increased passenger traffic have resulted in a significant rise in emergency call volume, particularly for EMS services. To maintain operational readiness and ensure ARFF can sustain a high level of service, the acquisition of a new Advanced Life Support (ALS) Rescue unit is necessary. GOAA Guidelines require that front-line ALS Rescue units be transitioned to reserve status after 10 years of front-line emergency service. Further, GOAA Guidelines stipulate that reserve ALS Rescue units be removed from service after five years in reserve status. GOAA Guidelines are consistent with the replacement and retirement standards for emergency vehicles of the National Fire Protection Association (NFPA). The purchase of this new unit will allow ARFF to dispose of a reserve Rescue unit that has reached its service limits. Further, the removal ensures operational readiness by removing an ALS Rescue unit from service that is becoming more difficult to find OEM parts to maintain. This action ensures compliance with NFPA Standards, GOAA Guidelines, supports operational reliability, and addresses increased service demands driven by airport growth.

This purchase is based on a Government Contract/Annual Contract in accordance with Aviation Authority Policy 450.03. The Aviation Authority may acquire Goods, Services and Professional Services by Direct Negotiation or other methods involving limited or no competition from a Supplier having a requirements contract, annual agreement, or multi-year contract with any public entity (e.g., federal, state, county, city, authority, school board, Buying Cooperative, etc.) for Goods, Services, or Professional Services described in the contract and at prices or discounts no less favorable than any set forth in such Contracts.

Pursuant to the terms of the Florida Sheriffs Association Contract, Matheny Motor Truck Co. has proposed the price of \$382,412 for the new rescue vehicle.

On December 22, 2025, the Procurement Committee recommended approval of the purchase of one Aircraft Rescue & Fire Fighting Vehicle from Matheny Motor Truck Co. d/b/a Matheny Fire & Emergency.

Small Business

The Office of Business Opportunity & Exchange has reviewed the requirements for this purchase and has determined that no participation is required, due to the method of procurement.

Alternatives

There are no reasonable alternatives under consideration.

Fiscal Impact

The total value of the purchase is not-to-exceed amount of \$382,412. Funding is available from the previously approved Capital Expenditure Fund.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation of the Procurement Committee to: (1) approve the purchase of one ARFF rescue vehicle from Matheny Motor Truck Co. d/b/a Matheny Fire & Emergency, utilizing the Florida Sheriffs Association Contract #FSA25-VEF19.0; (2) authorize funding from the previously approved Capital Expenditure Fund in the not-to-exceed amount of \$382,412; and, (3) authorize the Procurement Services Department to issue the necessary purchase order.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Dr. Randolph Hudgins, Chairman, Retirement Benefits Committee

Item Description

Recommendation from the Retirement Benefits Committee (RBC) to Approve Revisions to Organizational Policies: 120.081 Investment Policy for the Defined Benefit Retirement Plan; 120.082 Investment Policy for the Defined Contribution Plan; 120.083 Investment Policy for the Other Post-Employment Benefit Trust and 120.084 Investment Policy for the Deferred Compensation Retirement Plan

Background

The Aviation Authority Board established the Retirement Benefits Committee (RBC) to formalize the efforts of administering the retirement benefits for employees. The Retirement Benefits Committee provides oversight for the Defined Benefit Plan (DB Plan), Defined Contribution Plan (DC Plan), Deferred Compensation Plan (457b), and Other Post-Employment Benefits (OPEB).

The Investment Policies apply to the investment activities of the various Retirement Plans and are used as guidance by the Retirement Benefits Committee (RBC) and the Authority's Investment Consultant.

Issues

A periodic review is conducted by the Retirement Benefits Committee and the Authority's Investment Consultant to ensure compliance and update standards of the Investment Policies. The proposed changes are as follows:

Policy 120.081 contain the following proposed changes: a) page 1 - section titled "Safety" added additional language, b) page 3 - section titled "Performance Measurements" changed from Barclays Capital to Bloomberg, c) page 6 - section titled "Investment and Fiduciary Standards" added Florida Statute language, and d) page 7 - section titled "Authorized Investments" made reference point in item #5

Policy 120.082 contains the following proposed changes: a) page 2 - section titled "Definitions" dollar values changed for Large Cap, Mid Cap, and Small Cap, b) page 3 - "Style" added additional language, and c) page 7 - section titled "Investment Fund Performance Measurements" added "DC" to Plan throughout the document.

Policy 120.083 contains the following proposed changes: a) page 1 - section titled "Safety" added additional language, b) page 3 - section titled "Performance Measurements" changed from Barclays Capital to Bloomberg, and c) page 7 - section titled "Authorized Investments" made reference point in item #5.

Policy 120.084 contain the following proposed changes: a) page 2 - section titled "Definitions" dollar values changed for Large Cap, Mid Cap and Small Cap, b) page 3 - "Style" added additional language,

c) added "457" to Plan throughout the document and d) page 8 – added new section titled "Investment Option Mapping Policy".

Small Business

Not applicable.

Alternatives

There are no alternative revisions under consideration.

Associated Board Agenda Items

Information Item: XIIN-C

Fiscal Impact

No fiscal impact.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation of the Retirement Benefits Committee to: (1) approve the changes to Investment Policies 120.081, 120.082, 120.083, and 120.084; and, (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the change order following satisfactory review by legal counsel.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Dr. Randolph Hudgins, Chair, Retirement Benefits Committee

Item Description

Recommendation from the Retirement Benefits Committee (RBC) to approve an amendment to the Greater Orlando Aviation Authority Defined Contribution Retirement Plan (the Plan) Document, Amended and Restated Effective January 21, 2026

Background

The Aviation Authority Board established the Retirement Benefits Committee (RBC) to formalize the efforts of administering the retirement benefits for employees. On September 29, 1999, the Aviation Authority adopted a Defined Contribution Retirement Plan for non-ARFF employees hired on or after October 1, 1999. Certain amendments are required to comply with various regulations and up-to-date administrative practices.

On December 29, 2022, the SECURE Act 2.0, a Federal law, was enacted as part of Consolidated Appropriations Act 2023 which builds upon the original SECURE Act of 2019 and introduces a wide range of reforms aimed at improving retirement savings and access for Americans.

Issues

The following changes were implemented as presented and approved by the Aviation Board on January 15, 2025, and can be found in the proposed Amended and Restated Plan Document on the listed pages:

- Added language to define SECURE Act 2.0 – Section 1.01.(p) – Definitions – page 7
- Qualified Disaster Recovery – participants may elect to receive a Qualified Disaster Recovery Distribution in accordance with Section 331 of SECURE 2.0 and Internal Revenue Code 72(t)(G) – Section 5.08.(c) – Withdrawals – page 17
- Domestic Abuse Distribution – the Plan permits Domestic Abuse Distribution in accordance with Code 72 (t) (2) (V) – Section 5.08.(d) – Withdrawals – page 17
- Cash-Out Threshold Increase – Plan’s involuntary cash-out threshold is increased from \$5,000 to \$7,000. – Section 5.08.(e) – Withdrawals – page 17
- Increased Catch-Up Contributions for Ages 60 to 63 – participants aged 60 through 63 by the end of the taxable year may make enhanced catch-up contributions. – Section 5.08.(f) – Withdrawals – page 17
- Qualified Birth and Adoption Distributions (SECURE 1.0) – participants may request a distribution due to the birth or legal adoption of a child as provided under Code 72 (t) (2) (H) – Section 5.08.(g) – Withdrawals – page 17
- Emergency Withdrawal – participants may receive a distribution up to \$1,000 per year for personal or family emergencies with no 10% premature distribution penalty if used for emergency purposes. – Section 5.08.(h) – Withdrawals – page 17

Other Administrative changes to the Plan Document:

- Added language to increase the after-tax, non-matched contribution to the limits established by the Internal Revenue Service (IRS) – Section 3.02.(c) – Participant After Tax Non-Matched Contributions – page 10
- Added language to clarify use of Forfeiture dollars. – Section 4.03. - Allocation of Forfeitures- page 11
- Added language to align the retirement criteria to that of the Defined Benefit Plan– Section 5.01.(iii) – Retirement – page 14
- Add Section 10.11 – In-Service Distribution – page 26 -employees currently in receipt of retirement benefits from any other retirement plan sponsored by the Employer may continue to receive those benefits consistent with the requirements of the Internal Revenue Code and the Treasury Regulations.

Due to the passing of SECURE Act 2.0, new provisions are still in the review process and will be reviewed by the RBC for required implementation.

Small Business

Not Applicable.

Alternatives

There are no alternative revisions under consideration.

Associated Board Agenda Items

Information Item: XIIN-D

Fiscal Impact

There is no fiscal impact.

Recommended Action

It is respectfully requested that the Aviation Authority Board to accept the recommendation of the Retirement Benefits Committee to: (1) approve the changes to the Defined Contribution Plan Document due to the provisions of the SECURE Act 2.0 and other Administrative changes and, (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the change order following satisfactory review by legal counsel.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Lance Lyttle, Chief Executive Officer

Item Description

Recommendation to Reject All Responses to Request for Qualifications 25-132-RFSQ, Program Management and Oversight Services for a Consolidated Rental Car (ConRAC) Facility and Access Improvements Program (W-00533), at the Orlando International Airport (MCO)

Background

On November 11, 2024, the Aviation Authority released its Request for Statements of Qualifications (SOQ) for a full-service Program Management and Oversight (PMO) Consultant to be responsible for management and oversight of the ConRAC Facility and Access Improvements Program.

Issues

On December 19, 2024, four firms responded to the Aviation Authority's advertisement for the above-referenced services, as follows in alphabetical order:

- AECOM Technical Services, Inc.
- Jacobs Project Management Co.
- Procon Consulting, LLC
- Turner Construction Company

On January 14, 2025, the Procurement Committee met to consider the response from Procon. Based on the SOQ and staff's evaluation, the Procurement Committee voted to deem the SOQ submitted by Procon as non-responsive for this solicitation.

On January 21, 2025, the Procurement Committee met to consider the remaining three responses for the above-advertised services. Based on the SOQs, staff evaluations, and previous experience with the Aviation Authority, the Procurement Committee voted to interview the remaining three firms for further consideration as follows, in alphabetical order:

- AECOM Technical Services, Inc.
- Jacobs Project Management Co.
- Turner Construction Company

On February 4, 2025, the Procurement Committee met to consider the three firms. Each firm was provided 30 minutes for the interview session, 10 minutes for an introduction/presentation, followed by a 20-minute question/answer session conducted by the Procurement Committee. Each of the firms were interviewed and evaluated by the Procurement Committee.

It was the consensus of the Procurement Committee to recommend to the Aviation Authority Board the ranking of firms as follows:

First: AECOM Technical Services, Inc.
Second: Turner Construction Company
Third: Jacobs Project Management

During the review and revision of the Aviation Authority's Strategic Plan and Capital Program for Fiscal Year 2025 and beyond, the scope and priority of this project was significantly impacted and will require the development and issuance of new competitive solicitations. Therefore, Staff recommends rejection of all responses.

Small Business

New participation goal(s) for the new solicitations will be established in accordance with Aviation Authority policies.

Alternatives

None

Associated Board Agenda Items

None

Fiscal Impact

None

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation to reject all responses to Request for Qualifications 25-132-RFSQ, Program Management and Oversight Services for a Consolidated Rental Car (ConRAC) Facility and Access Improvements Program (W-00533), at the Orlando International Airport (MCO).

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Kathleen M. Sharman, Chief Financial Officer

Item Description

Recommendation to Approve Authorizing Resolution Approving Private Activity Bonds to be Issued by the Public Finance Authority on Behalf of Sky Harbour to Finance Improvements at Orlando Executive Airport

Background

The Aviation Authority and Shola LLC, a Delaware Corporation ("Sky Harbour") entered into the Orlando Executive Airport Fixed Base Operator Lease Agreement on the 27th day of March 2024 (the "Lease"). Pursuant to the Lease, Sky Harbour is obligated to construct an FBO campus, comprised of certain Improvements (as such term is defined in the Lease), as well as certain off-site improvements necessary to support the Improvements, all as set forth in the Lease. Pursuant to the Lease, Sky Harbour is permitted to finance the design, construction, and operation of the Improvements through private activity bonds.

Sky Harbour has requested the Public Finance Authority (PFA) (the "Issuer") to issue its revenue bonds or notes in one or more series from time to time (the "PFA Bonds") and loan the proceeds thereof to Sky Harbour for the purpose of financing and refinancing a portion of the Improvements. The PFA is a governmental entity established under Section 66.0304 of the Wisconsin State Statutes, authorized to issue tax-exempt, taxable, and tax credit conduit bonds for public and private entities throughout all 50 states. On September 4, 2025, Sky Harbour Capital II LLC, as Borrower, and JPMorgan Chase Bank, N.A., executed that certain Draw Down Note Purchase and Continuing Covenant Agreement (the "PFA Bond Credit Agreement"). Under the PFA Bond Credit Agreement, Sky Harbour Capital II LLC and other borrowers added from time to time are extended credit by the lenders under the PFA Bond Credit Agreement to finance or refinance eligible projects located at airports across the country where Sky Harbour operates. Eligible projects financed under the PFA Bond Credit Agreement are subject to leasehold mortgages securing amounts due under the PFA Bond Credit Agreement and are cross-collateralized (i.e., each project secures all projects). Likewise, the financing for each eligible project funded by a draw under the PFA Bond Credit Agreement is subject to cross-default provisions (i.e., a default with respect to one project constitutes a default with respect to all projects). PFA Bonds evidence amounts drawn and outstanding under the PFA Bond Credit Agreement. Draws under the PFA Bond Credit Agreement are secured by the borrowers' unconditional promise to repay such amounts coming due under the PFA Bond Credit Agreement on a joint and several basis; reflecting a customary borrowing group, cross-collateralization financing structure. Sky Harbour now desires to include the Improvements under permitting at Orlando Executive Airport, consisting of a general aviation and aircraft storage facility with nine hangars and a fixed-base operations terminal totaling approximately 162,900 square feet (the "Project") as a financed project under the PFA Bond Credit Agreement.

The PFA Bonds will be issued by PFA, not the Aviation Authority, and will not constitute a debt or obligation of the Aviation Authority, the City, or the State of Florida or any political subdivision thereof. The leasehold mortgage associated with the project constitutes a permitted encumbrance under the Lease. The leasehold mortgage is subordinate to the Aviation Authority's interest in the Premises.

Issues

The Board previously approved the Lease in March 2024. The Lease contemplates that Sky Harbour will construct the Improvements and permits Sky Harbour to finance the design, construction, and operation of the Improvements through a private activity bond (i.e., the PFA Bonds). To facilitate Sky Harbour's Improvements and financing of the Project, the Aviation Authority agreed in the Lease to provide customary consents and related approvals required for the issuance of PFA Bonds and a leasehold mortgage as part of the financing program. Several prerequisites must be met for Sky Harbour to make a draw under the PFA Bond Credit Agreement to fund the costs of the Project. The prerequisites include, among other things, conducting a TEFRA (Tax Equity and Fiscal Responsibility Act) public hearing required for private activity bonds under Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and the execution and delivery of an Estoppel, Recognition Agreement, and Consent by the Aviation Authority in its capacity as Landlord under the Lease.

Accordingly, Sky Harbour has requested the Aviation Authority's assistance with holding the TEFRA public hearing and approving the private activity bond financing for the Project for purposes of Section 147(f) of the Code. On January 9, 2026, a TEFRA hearing was held on the plan of finance and potential issuance by PFA of not to exceed \$100,000,000 in aggregate par amount of debt. The Report of the Hearing Officer with attached affidavit of publication is attached to the Authorizing Resolution. The Authorizing Resolution for this matter also requests the City's approval of the plan of finance and issuance of the PFA Bonds for the Project to satisfy the requirements of Section 147(f) of the Code. The Authorizing Resolution shall become effective upon approval thereof by the City Council by proper resolution.

Small Business

Not applicable.

Alternatives

The Aviation Authority may reject approving the Authorizing Resolution. However, this could hinder Sky Harbour's ability to finance and construct the Improvements as contemplated in the Lease.

Associated Board Agenda Items

There are no associated Board Agenda Items.

Fiscal Impact

There will be no fiscal impact for the Aviation Authority. Pursuant to the Lease, the Aviation Authority's provision of customary consents and related approvals required in connection with the PFA Bonds and a leasehold mortgage as part of the financing program for the Project will be at Sky Harbour's sole cost and expense.

The PFA Bonds, when and if issued, will be special limited obligations of PFA, payable solely from the loan repayments to be made by Sky Harbour to PFA. The Aviation Authority, the City of Orlando, the State of Florida, nor any political subdivision thereof shall be obligated to pay the principal of or interest on the PFA Bonds. The PFA Bonds will not constitute an indebtedness or a general obligation of the Aviation Authority, the City of Orlando, or any municipal corporation or political subdivision of the State of Florida.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to: (1) adopt the Authorizing Resolution approving the financing and refinancing of the Project through the issuance of the PFA Bonds, for purposes of Section 147(f) of the Code and the PFA Act; (2) authorize the execution and delivery of certain documents and taking such actions as required; and (3) request the Orlando City Council to approve the Authorizing Resolution.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Lance Lyttle, Chief Executive Officer

Item Description

Recommendation to Update the Aviation Authority's Organizational Policy 120.18, Procurement Committee

Background

In support of the Aviation Authority's Strategic Plan, staff are continuously assessing ways to improve its policies, procedures, and practices in an effort to achieve the Aviation Authority's core values of Efficiency and Excellence. In an effort to streamline some of the Board Action Committees for more certainty and transparency, as well as foster greater staff communication and open decision-making, on October 19, 2022, the Aviation Authority Board authorized the Chief Executive Officer to designate various memberships to its committees.

The Aviation Authority originally approved Organizational Policy Section 120.18, Procurement Committee on December 12, 2022, and approved a revision to Policy on June 19, 2024.

Issues

Over the past several years, the Aviation Authority has been working to centralize all procurement functions to enhance compliance, streamline operations, and implement consistent procedures across the organization. As part of this initiative, the Procurement Services Department is currently working with user departments, including Capital Programs, Planning, Engineering, and Construction, to develop recommendations to update and consolidate all procurement policies. While comprehensive recommendations are in development, immediate updates to Policy 120.18 have been identified to improve the efficiency of the Procurement Committee.

Currently, Policy 120.18 establishes the Committee with three standing committee members (one of which is currently a vacant position) and authorizes the Chief Executive Officer (CEO) to appoint additional members as needed. The proposed revision would authorize the CEO to appoint all members of the Procurement Committee. This will expand the CEO's discretion to distribute the workload among the various departments and ensure that Subject Matter Experts are involved as voting members of the Procurement Committee. Additionally, it is recommended that the Senior Vice President of Procurement Services, or designee, serve as a non-voting Chairperson to facilitate all Procurement Committee meetings. This adjustment will help ensure meetings are managed effectively and consistently.

Small Business

None.

Alternatives

None.

Associated Board Agenda Items

None.

Fiscal Impact

None.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation and authorize the Chief Executive Officer to update Organizational Policy 120.18, Procurement Committee, as reflected in Attachment A.

OBJECTIVE

The objective of the Procurement Committee is to evaluate, recommend, ~~and or~~ award ~~procurements contracts and contract amendments for goods~~, services, ~~information technology~~, professional services, ~~Consultant's Competitive Negotiations Act (CCNA) services~~, ~~Public-Private Partnership (P3)~~ and concessions; that exceed the dollar value approval authority established by Policy 450.04, ~~General Procedures and~~ Approval Authorizations ~~and Documentation~~, subsection ~~(4) in~~ "Final Approval Authority", ~~and exceptions established by Policy 450.01 Purchasing Introduction and Definitions, "Exceptions"~~. This ~~C~~ommittee ~~may reject solicitation responses~~, award ~~a procurement~~ or provides a recommendation to the Aviation Authority Board.

METHOD OF OPERATIONS

Composition

~~The Procurement Committee is composed of the following members:~~

- ~~• Deputy Chief Financial Officer~~
- ~~• Senior Vice President, Operations, interim until such time these duties can be transitioned to the Vice President, MCO Operations~~
- ~~• Vice President, Engineering and Architecture~~

~~The Chief Executive Officer may appoint up to three new members as needed, having specific subject matter expertise on specific procurements and appoint the Chair. The Senior Vice President, Procurement Services, or designee, shall facilitate all Committee meetings as a non-voting Chairperson.~~

~~The Chief Executive Officer may appoint up to five (5) members for each Solicitation or meeting. In the event of a long-term/long-term absence of an appointed voting member, the Chief Executive Officer may appoint a temporary alternate voting member.~~

Quorum

A quorum shall consist of three (3) voting members. In the event the Procurement Committee is analyzing a multiple phase process, for continuity and consistency of analysis, it is required that any Procurement Committee members present for any first or initial phase of the procurement shall attend all subsequent stages of the same procurement.

Function

The primary functions of the Procurement Committee are as follows:

1. Evaluate and recommend for award of proposals and non-construction bids excluding closed bids and proposals, including construction and concessions bids and proposals;

2. Evaluate, recommend, and award procurements and contracts of Goods and Services exceeding the amount that may be approved by the ~~Purchasing- Senior~~ Vice President of ~~Procurement Services~~ as established by Policy 450.04, ~~General Procedures and~~ Approval Authorizations and Documentation, subsection ~~(i) in~~ "Final Approval Authority" ~~(except as described below)~~;
3. Evaluate and recommend award of ~~non-construction~~ work to a Continuing Purchasing Contract Bidder / Proposer as defined in Policy 450.01, ~~Purchasing-Procurement~~ Introduction~~s~~ and Definitions;
4. Evaluate and approve Standardization of Specifications at the request of Using Departments or Requesting Departments;
5. Determine matters involving Contractors to include on the Debarment List in accordance with Policy 130.04, Debarment of Contractors;
6. Recommend the selection and award of Professional Services, ~~Design-Build~~ services, Construction Management Entities ("CMEs"), General Consultant, and continuing contractor construction services unless otherwise directed by the Chief Executive Officer in accordance with ~~the Chief Executive Officer~~ Policy 110.01, Chief Executive Officer. After award of contract by the Procurement Committee, all Guaranteed Maximum Price Contracts (GMPs) and Amendments to authorize expenditures shall be evaluated by the Construction Committee;
7. Recommend the selection and award of Construction Management Entities ("CMEs"), which includes all associated short-listing or prequalification of CMEs proposing on Aviation Authority projects. The Procurement shall evaluate and approve all lists of ~~prequalified~~ pre-qualified subcontractors submitted by CMEs. After award of contract by the Procurement Committee, all GMPs, Amendments, and changes to lists of prequalified subcontractors on CME Contracts to authorize expenditures shall be evaluated by Construction Committee;

8. Evaluate any other procurement bid(s) or proposal(s) which the Chief Executive Officer₂ or ~~his~~ designee₂ deems appropriate for the Procurement Committee's review.

For legal counsel and auditors or the procurement of Goods and Services assigned by the Chief Executive Officer₂ or ~~his~~ designee₂ to another committee, the Procurement Committee does not receive, evaluate, and/or award ~~b~~Bids or ~~p~~Proposals ~~primarily relating to continuing contracts (as opposed to a specific engagement).~~

Approval

The Procurement Committee has authority to approve ~~scoring based solicitations~~ ~~Contracts~~ in an amount up to and including \$250,000 and has authority to approve any contract modification (i.e. addendum, amendment, or change order) in an amount up to and including \$250,000, provided funding is available, and provided the funding source does not involve funding which requires Aviation Authority Board or City concurrence. All other ~~c~~ontracts shall be recommended to the Aviation Authority Board as required by law and Aviation Authority Policy.

Notice

In compliance with the Florida Statutes governing public meetings, proper notice of Procurement Committee meetings will be given, and minutes will be published.

Meetings

Meetings are scheduled as necessary by the Procurement Committee's Chair at a time and place designated by the Chair.

Appeals

Actions taken by the Procurement Committee may be appealed in accordance with ~~Appeal Process~~ Policy 110.04, [Appeal Process](#).

References

[Policy 110.01, Chief Executive Officer](#)
Policy 110.04, Appeal Process
Policy 130.01, Construction Contracts and Changes
Policy 130.02, Construction-Related Professional and Consulting Services
Policy 130.03, Construction Management Entity Contracts
Policy 130.04, Debarment of Contractors
Policy 450.01, ~~Purchasing-Procurement~~ Introductions and Definitions
Policy 450.04, ~~General Procedures and Approval Authorizations~~ [Approval Authorizations and Documentation](#)

APPROVAL AND UPDATE HISTORY

Format and Re-Numbering Aviation Authority Board: December 14, 2022
Approval

Last Approval

[Aviation Authority Board: January 21, 2026](#)
Aviation Authority Board: June 19, 2024
Chief Executive Officer: October 19, 2022
~~[Aviation Authority Board: January 21, 2026](#)~~

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SUPERSEDES

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Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Marie Dennis, Vice Chair, Procurement Committee

Item Description

Recommendation of the Procurement Committee to Approve the Purchase of Ten Passenger Boarding Bridges and Affiliated Equipment from Oshkosh AeroTech, LLC in Accordance with the Terms of the Aviation Authority's Request for Proposals 23-533-RFP

Background

On December 13, 2023, the Aviation Authority Board awarded Request for Proposals 23-533-RFP to Oshkosh AeroTech LLC in the not-to-exceed amount of \$20,348,552. The award was for ten Passenger Boarding Bridges for Terminal A and B gates and eight Passenger Boarding Bridges for Terminal C gate expansion and affiliated equipment.

Under the terms of Request for Proposals 23-533-RFP, prices are firm for the base period from the award date through January 31, 2025, with the Aviation Authority having the ability to make additional purchases for the following five years through January 31, 2030. Pricing for the five years may be adjusted annually based on and up to the Producer Price Index (PPI).

On October 16, 2024, the Aviation Authority Board approved the purchase of five passenger boarding bridges from Oshkosh AeroTech, LLC in accordance with the terms of Request for Proposals 23-533-RFP in the not-to-exceed amount of \$4,149,450.

On January 15, 2025, the Aviation Authority Board approved the purchase of ten passenger boarding bridges from Oshkosh AeroTech, LLC in accordance with the terms of Request for Proposals 23-533-RFP in the not-to-exceed amount of \$8,458,672.

Issues

This purchase is for ten Passenger Boarding Bridges and affiliated equipment for Terminal A and B gates to replace existing units that are nearing the end of their life cycle. This purchase also includes equipment for other existing Passenger Boarding Bridges.

The Aviation Authority currently has 125 Passenger Boarding Bridges. The replacement plan through fiscal year 2031 is as follows:

Passenger Boarding Bridge Replacement Plan	Number of Bridges	Average Age at Time of Replacement
FY2026 Replacements	10	27.5
FY2027 Replacements	10	26
FY2028 Replacements	10	21.5
FY2029 Replacements	10	21
FY2030 Replacements	10	22
FY2031 Replacements	5	23

The next replacements will start around Fiscal Year 2036.

Under the terms of Request for Proposals 23-533-RFP, the total value of this purchase is a not-to-exceed amount of \$12,315,139.43.

	Quantity	Unit Price*	Amount
<u>Ten Bridges Replacement:</u>			
Passenger Boarding Bridge	10	\$694,359.64	\$ 6,943,596.38
Fixed Walkway - 10' extended corridor	9	\$33,780.81	\$ 304,027.25
Fixed Walkway - 40' Extended Corridor and 10' extended corridor	1	\$180,864.02	\$ 180,864.02
Removal and disposal of existing Bridge and installation of new Bridge	10	\$182,140.27	\$ 1,821,402.74
Commissioning Fee	10	\$2,672.98	\$ 26,729.78
Rooftop Air Conditioner, 10 Ton	10	\$18,568.93	\$ 185,689.27
Bridge Belt Loader	10	\$69,677.12	\$ 696,771.24
Ground Power Unit, 90KVA.	10	\$35,542.03	\$ 355,420.31
			\$ 10,514,501.00
<u>Affiliated Equipment for Other Existing Bridges:</u>			
Preconditioned Air Unit, 60 Ton.	10	\$130,305.00	\$ 1,303,050.00
Ground Power Unit, 90KVA.	14	\$35,542.03	\$ 497,588.43
			\$ 1,800,638.43
* Unit prices include freight			
	Grand Total		\$ 12,315,139.43

On December 22, 2025, the Procurement Committee recommended approval of the purchase of ten Passenger Boarding Bridges and Affiliated Equipment from Oshkosh AeroTech, LLC.

Small Business

The Office of Business Opportunity and Exchange has reviewed the qualifications and due to the funding source, no DBE participation is associated with this purchase.

Alternatives

There are no reasonable alternatives under consideration.

Fiscal Impact

The total value of the purchase is not-to-exceed amount of \$12,315,139.43. Funding is available from the previously approved Capital Expenditure Fund.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation of the Procurement Committee to: (1) approve the purchase of ten passenger boarding bridges and affiliated equipment from Oshkosh AeroTech LLC in accordance with the terms of the Aviation Authority's Request for Proposals 23-533-RFP; (2) authorize funding from the previously approved Capital Expenditure Fund in the not-to-exceed amount of \$12,315,139.43; and, (3) authorize the Procurement Services Department to issue the necessary purchase order.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Scott Shedek, Chair, Construction Committee

Item Description

Recommendation of the Construction Committee for Approval of Change Order No. 11 to BP-S00196, Terminal C, Phase 1X – Airfield Civil, Apron and Taxiway Paving and Ground Support Equipment Facility with Prince Contracting, LLC at the Orlando International Airport

Background

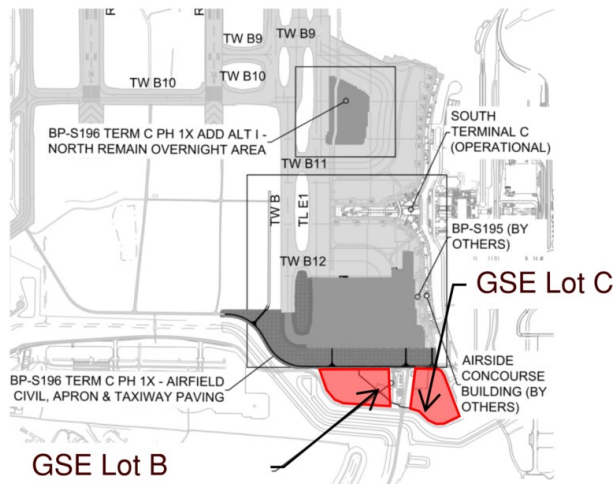
At the meeting on December 23, 2025, the Construction Committee recommended approval of the associated change order as outlined in Attachment A, creating an allowance for the construction of two Ground Service Equipment (GSE) parking lots. GSE Lot B is a 5.4-acre parking lot located south of the GSE Facility, constructed as part of the project. GSE Lot C is a 6.5-acre parking lot between the GSE Facility constructed as part of the project and the existing Checkpoint Delta.

Issues

The Aviation Authority Operations Department requested that the project team evaluate the addition of parking areas to this project to support GSE operations, to address existing GSE needs, as well as future GSE expansion needs. GSE parking was not included in the original project scope due to budgetary constraints. This scope of work can be completed within the existing project schedule and the approved budget.

Design (HNTB)	Change Order No. 11 Construction Allowance (Prince Contracting)	Estimated Program Management (Jacobs)	Design/Construction Administration (HNTB)	Estimated Total
\$803,834*	\$13,270,106	\$250,000	\$150,000	\$14,473,940

*Approved at March 19, 2025, Board, Item CA-C



Small Business

Not applicable.

Alternatives

There are no alternatives under consideration.

Associated Board Agenda Items

There are no associated Board Agenda Items.

Fiscal Impact

Funding for the change order is outlined in Attachment A.

Recommended Action

It is respectfully requested that the Aviation Authority Board resolve to accept the recommendation of the Construction Committee to: (1) approve Change Order No. BP-S00196-11 for \$13,270,106, and no extension to time, with funding as outlined in Attachment A; and, (2) authorize the Chief Executive Officer or an Aviation Authority Officer to execute the change order following satisfactory review by legal counsel.

Attachment A (Page 1 of 1)

Change Order No. BP-S00196-11

Construction Committee: December 23, 2025
Project: Terminal C, Phase 1X – Airfield Civil, Apron and Taxiway Paving and
Ground Support Equipment Facility
Contractor: Prince Contracting, LLC

Amount This Change Order: \$ 13,270,106.00 (1.09% of Original Contract Price)
Original Contract Amount: \$121,829,000.00
Previous Change Orders: \$ 532,029.06 (0.03% of Original Contract Price)
Revised Contract Amount: \$135,631,135.06 (1.12% Change to Original Contract)

Time Extension to Substantial: 0 Days

Funding Source: General Airport Revenue Bonds

Description of Changes:

Allowance No. 2 - Ground Support Equipment (GSE) Parking Lots B and C. Initiate an Allowance to incorporate new scope for the addition of two permanent paved parking areas for the GSE. Lot B is a 5.4-acre paved lot located south of the GSE facility. The scope of work includes concrete pavement, grading, pavement markings, fencing, lighting, GSE infrastructure, AOA fence modifications, and drainage infrastructure. Lot C is an approximately 6.5-acre lot located east of the GSE facility and west of Checkpoint Delta. The scope of work includes concrete pavement, grading, pavement markings, fencing, lighting, eGSE infrastructure, AOA fence modifications, and drainage infrastructure.

Reasons for Change:

Owner Request: Allowance for construction of the GSE parking lots B and C. At the request of the Owner, Airport Operations, the project team was requested to evaluate the addition of parking areas to support Ground Support Equipment operations and to mitigate existing deficiencies in parking and storage capacity. Design for the GSE parking lots was previously approved, and the final design is expected to be issued under Bulletin No. 10 to Prince Contracting, LLC, for the pricing proposal to be submitted.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Gary Hunt, Vice President, Facilities

Type of Release

Request for Proposals

Service/Type

Variable Frequency Drive Repair and/or Replacement Services

Release Date

January / February 2026

Committee and Date

Procurement Committee / April 2026

Award Date

June 2026

Scope/Services

A Variable Frequency Drive (VFD) is a device that controls the speed and torque of an AC motor by varying the frequency and voltage of its power supply. A VFD can reduce energy consumption by adjusting the speed and flow of the motor according to the load and process requirements. This reduces the waste of energy and improves the system's efficiency. The services will include to provide all labor, supervision, parts and components, tools, equipment, and consumables and all other items necessary or proper for, or incidental to, performing repair and/or replacement of the Authority's VFDs.

Small Business Participation

The Office of Business Opportunity & Exchange has reviewed the requirements for the above-mentioned solicitation and determined that, due to the specialized scope of services to be provided, no participation goal would be established for this project.

Value/Term

\$700,000 / 5 Years

Incumbent

Strut Mechanical, Inc.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Tawana Allen, Chief Customer Experience Officer

Type of Release

Invitation to Negotiate

Service/Type

MCO Rewards Loyalty Program

Release Date

January 2026

Committee and Date

Procurement Committee – Multiple Dates-PC Evaluation June 2026

Award Date

July 2026

Scope/Services

The Respondent shall provide a multi-airport customer loyalty program aimed at enhancing the passenger experience, operational efficiency, and non-aeronautical revenue generation through an advanced Passenger Management Platform. The Respondent shall deliver an integrated solution tailored to GOAA's specific requirements for a multi-airport loyalty platform, data insights, passenger engagement, real-time feedback, and revenue data visualization. The Respondent will provide a comprehensive loyalty platform that collects and analyzes passenger data to identify behaviors, spending habits, and preferences. The system will enable GOAA to optimize operations through forecasting and resource allocation while driving strategic growth by aligning loyalty metrics with financial data for revenue optimization. The Respondent's multi-airport loyalty platform shall have been implemented at an airport with at least twenty million annual passengers. This solution shall be complemented by a passenger engagement platform that segments travelers based on various attributes, allowing GOAA to deliver personalized, timely communication and improve the overall passenger journey. The platform shall also include a Voice of the Customer system that collects real-time feedback and sentiment analysis to address emerging issues swiftly. Its system shall allow for AI-driven and live 24/7 support, enhancing customer service efficiency. Additionally, the platform shall provide advanced tools for gathering stakeholder feedback, assessing employee performance, and tracking concessionaire metrics, contributing to a more seamless and satisfying airport experience.

Small Business Participation

Not applicable

Value/Term

\$1,500,000 / 5 Years (3 years base with two one-year renewal options.)

Incumbent

None.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Tuan Nguyen, P.E., Interim Vice President, Engineering and Architecture

Type of Release

Request for Statement of Qualifications

Service/Type

Consulting Services for W-00623 MCO Utility Master Plan at the Orlando International Airport

Release Date

February 2026

Committee and Date

Procurement Committee / April-May 2026

Award Date

June 2026

Scope/Services

The selected firm will provide Master Utility Planning services for the W-00623 MCO Utility Master Plan at the Orlando International Airport.

Services will consist of the performance of utility master planning and related professional services including but not limited to, the following:

- Inventory and assessment of existing utility infrastructure
- Data collection and integration with GIS, CAD, and asset management systems
- Evaluation of existing systems & coordination with applicable agencies shall include and may not be limited to the following: domestic water, fire suppression water, stormwater, wastewater, industrial wastewater, sanitary sewer, reclaimed water, electrical power distribution, fuel supply & distribution
- Capacity analysis for the secondary systems owned and operated by the Authority
- Information and communications technology capacity analysis
- Mechanical heating and cooling systems capacity analysis
- Development of an emergency backup plan
- Forecast future demand based on passenger, cargo, and airport growth projections
- Condition assessment and risk prioritization
- Identification of deficiencies, vulnerabilities, and strategic improvement opportunities
- Development of prioritized capital improvement projects that support operational efficiency
- Provide phasing and cost estimates for near-term projects and long-term vision
- Alternatives analysis
- Align forecasted needs with the Airport Master Plan and Capital Improvement Program
- Evaluation of sustainability and energy efficiency opportunities

- Coordination with FAA, TSA, local utility providers, and agencies having jurisdiction
- Ensure regulatory compliance
- Stakeholder engagement, including airport departments, tenants, and public outreach
- Preparation of Utility Master Plan
- Other related services

Small Business Participation

The Office of Business Opportunity & Exchange will establish LDB or VBE participation goals for this scope of work.

Value/Term

\$1,000,000 - \$2,000,000 / The project duration, which is anticipated to be 2 years

Incumbent

New Procurement.

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Scott Shedek, P.E. Vice President of Construction

Type of Release

Request for Statement of Qualifications

Service/Type

Selection for Program and Project Management and Construction Management (PM/CM) Services for the Rental Car (RAC) and Parking Expansion Program at the Orlando International Airport

Release Date

February 2026 / March 2026

Committee and Date

Procurement Committee: June 2026 / July 2026

Award Date

August 2026

Scope/Services

Scope will include extensive experience and technical expertise in the management and oversight of aviation or intermodal capital programs with the responsibility comparable to managing the RAC and Parking Expansion Program (Terminal A and C Garage) projects and any related projects. Services will include, but are not limited to, stakeholder management and operations coordination; design management; construction management; contracts management; and other objectives such as project-delivery methodology recommendations with assistance during the procurement phases at the Orlando International Airport.

Small Business Participation

The Office of Business Opportunity & Exchange will establish LDB or VBE participation goals for this scope of work.

Value/Term

One Time Selection

Incumbent

New Procurement

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Scott Shedek, P.E. Vice President of Construction

Type of Release

Request for Statement of Qualifications

Service/Type

Selection for Program and Project Management and Construction Management (PM/CM) Services the Airside 2 Wing Expansion Program at the Orlando International Airport

Release Date

February 2026 / March 2026

Committee and Date

Procurement Committee June 2026 / July 2026

Award Date

August 2026

Scope/Services

Scope will include extensive experience and technical expertise in the management and oversight of aviation or intermodal capital programs with the responsibility comparable to managing the Airside 2 Wing Expansion program, and any related projects. Services will include, but are not limited to, stakeholder management and operations coordination; design management; construction management; contracts management; and other objectives such as project-delivery methodology recommendations with assistance during the procurement phases at the Orlando International Airport.

Small Business Participation

The Office of Business Opportunity & Exchange will establish LDB or VBE participation goals for this scope of work.

Value/Term

One Time Selection

Incumbent

New Procurement

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Brad Friel, Senior Vice President, Planning & Environmental

Type of Release

Request for Statement of Qualifications

Service/Type

Wayfinding & Signage Consulting Services

Release Date

February 2026

Committee and Date

Procurement Committee / May 2026

Award Date

July 2026

Scope/Services

The Aviation Authority is seeking qualified Wayfinding and Signage Consultants to support its Wayfinding & Signage Program through a multi-year, on-call professional services contract covering both Orlando International Airport (MCO) and Orlando Executive Airport (ORL). This engagement offers a unique opportunity to partner with the Authority in shaping passenger navigation, experiential design, and brand experience across both campuses.

The selected consultant will provide as-needed support for the Aviation Authority's Wayfinding & Signage Program, including planning studies, campus-wide assessments, passenger flow analysis, feasibility evaluations, and updates to the Wayfinding and Signage Master Plan. Services may also include conceptual through detailed design of signage and digital wayfinding elements; preparation of documentation such as PDDs, design-intent drawings, message schedules, and bid support materials; and development and maintenance of wayfinding guidelines, technical specifications, and asset management standards. Additional responsibilities include field surveys, stakeholder coordination, program management, quality control reviews, and collaboration with fabricators, contractors, and relevant public agencies, as well as other related services as requested.

The Aviation Authority's high-visibility Wayfinding and Signage program directly impacts millions of travelers annually and showcases design excellence in one of the nation's busiest airports.

Small Business Participation

Proposers will be required to prepare a written action plan that demonstrates the Proposer's understanding of the Office of Business Opportunity & Exchange Participation Programs, detailing how the Proposer will achieve the participation goals for these types of services. The Aviation Authority will establish DBE, LDB, or VBE participation goals for each project or scope.

Value/Term

\$700,000 - \$1,000,000 (estimated per year) for five (5) years – There are no direct tasks associated with the base agreement for the Wayfinding and Signage Consulting Services contract. Tasks will be awarded on an as-needed basis by the Authority and as funding is available.

Incumbent

N/A

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Kelly Loll, Senior Vice President of Procurement Services

Item Description

Notification of Senior Vice President of Procurement Services Approvals for January Board Meeting

Background

The attached list represents Award, Amendments and Non-Competitive agreements of less than \$250,000.00 executed by the Senior Vice President of Procurement Services or Chief Executive Officer requiring notification to the Board.

PROCUREMENT SUBMITTALS FOR BOARD NOTIFICATION - January 2026 ITEMS								
Action	Competition	Vendor	Approval	Cost	Funding	Description of Goods or Service	Terms	Date Signed
A-1	25-100	USI Roofing Inc	SVPP	\$ 100,000.00	O&M	USI-Roof Repair and Waterproofing Maintenance-Amendment No.1 - Revise the mark up total amounts for each year; for a total increase of \$100,000	8/18/25 - 4/30/30	11/5/2025
A-1	23-282	JSM Airport Services LLC	SVPP	\$ -	O&M	Baggage Handling System (BHS) Operation, Maintenance and Repair Services -Amendment No.1 - Contract Adjustment to adjust the scope of work to include additional staffing no Increase in the Budgeted Contract Amount for the initial term of the Contract.	4/6/23 - 3/31/28	11/24/2025
A-2	23-22	American Medical Response; AM	SVPP	\$ -	O&M	Standby Ambulance Services- Amendment No.1- Scope change to allow non escort access-Contract Adjustment with no Increase in the Budgeted Contract Amount.	4/1/25 - 3/31/27	12/9/2025
A-3	24-280-A	ARCHIS, INC.	SVPP	\$ 100,000.00	O&M	LOW VOLTAGE WIRING AND INSTALLATION SERVICES (ON-CALL)- Amendment No.3 - Increase in Value. The value of the Contract will increase from \$150,000 to \$250,000	10/1/25 - 9/30/26	12/10/2025
A-2	24-280-B	CERTIFIED NETWORK PROFESSIO	SVPP	\$ 100,000.00	O&M	LOW VOLTAGE WIRING AND INSTALLATION SERVICES (ON-CALL)- Amendment No.2 - Increase in Value. The value of the Contract will increase from \$100,000 to \$200,000.	10/1/25 - 9/30/26	12/5/2025
A-2	24-280-D	PRECISION CONTRACTING SERVI	SVPP	\$ 100,000.00	O&M	LOW VOLTAGE WIRING AND INSTALLATION SERVICES (ON-CALL)- Amendment No.2- Increase in Value. The value of the Contract will increase from \$100,000 to \$200,000.	10/1/25 - 9/30/26	12/8/2025
A-2	24-280-E	QUALITY CABLE CONTRACTORS, I	SVPP	\$ 250,000.00	O&M	LOW VOLTAGE WIRING AND INSTALLATION SERVICES (ON-CALL)- Amendment No.2-Increase in Value. The value of the Contract will increase from \$450,000 to \$700,000.	10/1/25 - 9/30/26	11/24/2025

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Marquez A. Griffin, Chair, Procurement Committee

Item Description

Notification of Procurement Committee Recommendations to the Chief Executive Officer

Background

The following list represents contracts recommended by the Procurement Committee to be executed by the Chief Executive Officer, requiring notification to the Aviation Authority Board:

- Addendum to the Continuing Transportation Planning Services Agreement with HDR Engineering, Inc. for Fiscal Year 2025 On-Call Transportation Planning Services at Orlando International Airport (MCO), for the not-to-exceed fee amount of \$6,470, with funding from Operations and Maintenance Funds. This is to correct an overage of on-call transportation planning consulting services that ended on September 30, 2025. The initial \$60,000 not-to-exceed fee allocation for FY25 On-Call Transportation Planning services, effective October 1, 2024, was amended on February 11, 2025, to add an additional \$60,000 due to a high volume of work during the first several months of the fiscal year. The total amended \$120,000 fee allocation had been expected to cover work through the end of the 2025 fiscal year on September 30, 2025. Through August 23, 2025, HDR had invoiced a total of \$98,988.75, leaving \$21,011.25 for the final month. Additionally, the average invoice amount for 10 invoices submitted within the fiscal year up to that point was just under \$10,000 per invoice. However, the volume of on-call services work during the final month of the year was higher than anticipated, leading to a total hourly expenditure of \$27,481.25 and an unexpected overage of \$6,470.00. Task requests supported during the final month included the following: East Airfield Development Area Transportation Support. ·Jeff Fuqua Boulevard/ Station Loop Road Intersection Improvement Concept Refinements and Technical Memorandum. ·Jeff Fuqua Boulevard/ Heintzelman Boulevard Interchange Southbound Ramps Intersection Modification Planning. ·2025 MCO Traffic Counts Static Maps Series. ·Analysis of Traffic Impacts of Potential Shift of Transportation Network Company (TNC) Operations to Commercial Vehicle Curbs at Terminals A-B. ·Analysis of Traffic Impacts of Proposed Airline Rebalancing at Terminals A-B. [*Reference PC Meeting held December 2, 2025, Agenda Item No. CA-A*].
- Addendum to the Construction Payment Application and Invoice Review and Audit and Advisory Services Agreement with Talson International, LLC to conduct a close-out audit of Project V-01011-MCO Airside 4 60's Wing Renovation at MCO, for the not-to-exceed fee amount of \$23,690, with funding from Operations and Maintenance Funds. The Services will focus on the verification and compliance requirements for change order pricing, invoicing, and completion of remaining work and/or punch list items. The assessment will include the status of Gomez and subcontractor closeout activities, inclusive of cost reconciliations and notable contract deliverables. Services will be provided through September 30, 2026. [*Reference PC Meeting held December 2, 2025, Agenda Item No. CA-B*].
- Addendum to the Continuing Environmental Consulting Services Agreement with Vanasse Hangen Brustlin, Inc. for fiscal year 2026 Water Quality Monitoring at MCO, for the total amount of \$125,601.20, including the not-to-exceed fee amount of \$67,402.00 and the not-to-exceed expense amount of \$58,199.20, with funding from Operations and Maintenance Funds. The services include water quality monitoring, discharge measurements, continuous

stage/discharge monitoring and data downloads, and annual report preparation. *[Reference PC Meeting held December 9, 2025, Agenda Item No. CA-A].*

- Addendum to the General Consulting Services Agreement with Ricondo & Associates Inc. to conduct a Terminal 1 Optimization Assessment at MCO, for the not-to-exceed fee amount of \$168,302, with funding from Capital Expenditure Funds. The Services may include, but are not limited to, analyzing the impacts of moving various airline ticket counter locations throughout the MCO campus within Terminals A, B and C, to access outbound baggage screening pods with available capacity. Similarly, other airlines request rebalancing of the baggage demand among the existing outbound baggage screening pods. These airline requests have resulted in the Aviation Authority's consideration of relocating up to nine airlines within Terminal 1 or Terminal 2 (generally known as Terminal C) - referred to in this scope of services as the Baseline Scenario - for purposes of optimizing the capacity of the existing outbound baggage screening pods. Services include but are not limited to: relocation of one or more airlines to Terminal C, upon the opening of Phase 1X, potential airline relocation(s) to the international gates on Airside 4, including the accommodation of post cleared international flight activity, one airline relocation to quad A2, one airline relocation to vacant ticket counters and airline ticketing offices (ATO) (available upon other airline relocations to Terminal C), and assumed the currently vacant space quad A2 currently vacant space, one or more airline relocations to quad A4/POD C and backfill ATO and ticket counters vacated by other airlines (upon their relocation to quad A2), one airline relocation to Terminal B (quad B3), one or more airline relocations to Terminal A (potentially quad A1), and recent requests by an existing airline for up to six incremental gates to service planned growth through the second quarter of 2028. *[Reference PC Meeting held December 22, 2025, Agenda Item No. CA-A].*
- Amendment to Addendum No. 67 to the General Consulting Services Agreement with Ricondo & Associates, Inc. for a Reallocation of Funds at MCO. The Amendment to Addendum No. 67 is to reallocate the unused travel fees associated with the project referenced above to support labor efforts required to complete the following scope items: The updated Graphic Standards draft, now referred to as the Airport Visual Standards (AVS) will be presented and reviewed with the Aviation Authority leadership and airline stakeholders. ·Two review sessions will be held on the same day, scheduled by the Aviation Authority in coordination with airline stakeholder availability. ·Each session will include a general overview presentation, with the option to review specific sections at the Aviation Authority's discretion. ·All comments received will be evaluated, and their disposition determined by the Aviation Authority. ·Following the presentations, Ricondo will compile and submit the AVS as a final draft for the Aviation Authority's approval and adoption. *[Reference PC Meeting held December 22, 2025, Agenda Item No. CA-B].*

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Dr. Randolph Hudgins, Chairman, Retirement Benefits Committee

Item Description

Redline Revisions to Organizational Investment Policies 120.081–120.084

Background

This memo provides the redlined documents of the proposed revisions to Organizational Investment Policies: 120.081, 120.082, 120.083, and 120.084. These redlines are included for reference to support the corresponding consent agenda item 'C', requesting Board approval of the recommended policy updates.

SCOPE This investment policy applies to the investment activities of the Other Post-Employment Benefits Trust (“OPEB Trust”) for employees of the Greater Orlando Aviation Authority (“Aviation Authority”) as restated and amended. The Greater Orlando Aviation Authority Board (“Aviation Authority Board”) has established the Retirement Benefits Committee (“RBC”) to formalize the efforts of administering the retirement benefits. The purpose of this policy is to provide the RBC with guidance for the administration of the OPEB Trust.

OBJECTIVES The long-term investment objective of the OPEB Trust is to meet the actuarial return assumptions with special consideration to safety, liquidity, and yield.

The RBC shall review and monitor the actuarial assumptions to provide for participant benefits’ needs and make changes as necessary upon receipt of the actuarial report.

Safety While the long-term investment objective of the OPEB Trust is to achieve growth to meet investment objectives, the preservation of principal is equally important. Each investment transaction shall seek to avoid capital losses from securities defaults or erosion of market value. The objective will be to mitigate credit risk and interest rate risk, and avoid permanent loss of capital.

Liquidity The OPEB Trust investment portfolio shall remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated. This may be accomplished by structuring the portfolio to match investment maturities with known cash needs and anticipated cash flow requirements. The monthly amount of known OPEB Trust Benefit shall be deposited to a liquid investment instrument such as a money market fund held by a third party custodian.

Yield The OPEB Trust investment portfolio shall be designed to attain the assumed rate of return taking into account the OPEB Trust’s investment risk and liquidity needs. The RBC recognizes that in a diversified portfolio, occasional measured losses because of market volatility are inevitable, and must be considered within the context of the overall portfolio’s investment return, provided that adequate diversification has been achieved. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Fixed Income securities shall not be sold prior to maturity except in the following circumstances:

1. A security with declining credit may be sold early to minimize loss of principal.
2. A security exchange would improve the quality, yield, or investment maturity in the portfolio.
3. Liquidity needs of the portfolio require that the security be sold.

DEFINITIONS

Actuary – The actuary assembles and analyzes facts and estimates risks and returns to make financial planning decisions relating to the funding requirements of the OPEB Trust. The actuary will act as a fiduciary with regard to the performance of its responsibilities for the Plan.

Annualized Returns – Annualized returns are a statistical measure in which returns covering periods greater than a year are converted to cover the most recent preceding twelve, thirty-six, sixty months, etc.

Asset Allocation – The division of the total portfolio into different percentages for each asset is called its asset allocation.

Benchmark – A designated pool of representative securities against which an investment product is measured.

Cash-Equivalents – Short-term, high-quality securities that typically mature within one year and produce a rate of return reflective of money market interest rates. Examples include U.S. Treasury bills, commercial paper, and repurchase agreements.

Custodian – A financial institution that provides safekeeping of securities, transaction processing, and/or portfolio reporting services.

Duration – A measure of interest-rate risk and price sensitivity for a fixed income portfolio.

Fixed Income Securities – Investment instruments that promise to pay a future return to the investor which is set in advance, including bonds (which usually pay a fixed coupon interest rate every six months), mortgage securities, and guaranteed investment contracts (GICs).

Index Fund – A mutual or trust fund with a portfolio consisting of securities that are held in direct proportion to a given market index. In the stock market, many index funds seek to replicate the performance of the Standard & Poor's 500 index, for example, by purchasing stocks in the exact ratio used by Standard & Poor's in its index. In the bond market, various index funds seek to hold different fixed-income securities in proportions that reflect the universe of outstanding securities.

Initial Public Offering (IPO) – An initial public offering (IPO) refers to the process of offering shares in a private corporation to the public in a new stock issuance. Shares may only be purchased from companies which meet Securities and Exchange Commission (SEC) requirements for the IPO process.

Investment Consultant – The Consultant assists in developing an investment policy, asset allocation strategy, and Manager structure. The Consultant will act as a fiduciary with regard to the oversight of OPEB Trust assets.

Investment Manager – Buys and sells securities or other assets for the Plan. Also known as a Money Manager or Portfolio Manager.

Peer Rank Evaluation – Indicates a fund's ranking within its category.

Prudent Investor Clause – A policy that requires that investments be made by persons with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims.

Total Return – Calculates the actual performance of a fund over a specific period and includes the reinvestment of all income and capital gains distributions over that time period.

PERFORMANCE MEASUREMENTS

The RBC, with the guidance of the Investment Consultant (“Consultant”) will establish performance measures that may be used to benchmark the investment classes and individual Investment Managers (“Managers”). The RBC shall review the specific benchmarks relative to the asset classes at least annually and with the guidance of the Consultant revise the benchmarks if necessary. The fund’s annualized returns will be reviewed quarterly and compared to established and appropriate benchmarks. With the exception of short term market fluctuations and in consideration of overall long term goals, any significant variances between benchmarks and actual rate of return will be considered by the RBC and investments will be modified as necessary to the extent reasonably possible.

Total Fund Performance Performance of the total portfolio will be measured for rolling three (3) and five (5) year periods. The performance of the portfolio will be compared to the return of the policy indexes comprised of 50% Russell 3000 Index, 15% MSCI-All Country World x U.S. Index, and 35% ~~Barelays Capital~~ Bloomberg U.S. Aggregate Bond Index. Total portfolio performance will be compared to an appropriate peer universe over three (3) and five (5) year time periods.

Equity Performance The Combined equity portion of the portfolio, defined as common stocks and convertible bonds, will be compared to a blended benchmark consisting of 75% Russell 3000 Index / 25% MSCI-All Country World x U.S. Index. Individual components of the equity portfolio will be compared to the specific benchmarks defined in each Investment Manager addendum. Equity Investments will be compared to an appropriate peer universe over three (3) and five (5) year time periods.

Fixed Income Performance The overall objective of the fixed income portion of the portfolio is to add stability and liquidity to the total portfolio. The fixed income portion of the portfolio will be compared to the performance of the ~~Barelays Capital~~ Bloomberg U.S. Aggregate Bond Index. Fixed Income Investments will be compared to an appropriate peer universe over three (3) and five (5) year time periods.

Real Estate Performance The overall objective of the real estate portion of the portfolio, if utilized, is to add diversification and another stable income stream to the total fund. The performance of the real estate portion of the portfolio will be compared to the

NCREIF ODCE* Index and an appropriate peer universe over three (3) and five (5) year time periods.

Alternative and other Asset Class Performance The overall objective of the alternative and/or “other asset” portion of the portfolio, if utilized, is to reduce the overall volatility of the portfolio and enhance returns. This portion of the portfolio will be measured against an appropriate benchmark, which shall be identified by the investment consultant and investment manager to the RBC at the time of investment.

Specific investment manager assignments and additional guidelines for each investment manager will be provided to each separate account manager.

**NCREIF is the National Council of Real Estate Fiduciaries, the ODCE index is their Open End Diversified Core Equity Index.*

INVESTMENT AND FIDUCIARY STANDARDS

Prudence

The standard of prudence to be used by the RBC members and its Investment Consultant and Managers shall be a prudent investor standard and shall be applied in the context of administering an overall portfolio. The RBC members, the Investment Consultant and Managers shall act with the care, skill, prudence and diligence under the same circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

The RBC and its members designated pursuant to this investment policy shall be relieved of personal liability in accordance with the Florida Statutes.

Ethics and Conflicts of Interest

The RBC members designated pursuant to this investment policy shall refrain from personal business activities, other than routine banking relations, that conflict with proper execution of the investment program or impair their ability to make impartial investment decisions. RBC members should disclose all conflicts of interest regarding any and all actions to be taken by the RBC. Refer to guidance in Policy and Procedures 204.01, Code of Ethics and Business Conduct.

Legality

The OPEB Trust shall invest its funds as authorized by this Policy.

Proxy Voting

Delegation – The Aviation Authority Board entrusts to the RBC the responsibility to vote, in accordance with this guidance, proxies related to securities held in the portfolio. The RBC may utilize an advisor to assist in voting proxies. The RBC may delegate voting of its proxies to its Managers.

Objective – The RBC and its Managers are to vote proxies in the best interest of the participants in the OPEB Trust and in accordance with the Policy. The RBC may also elect to abstain from a particular proxy vote.

Corporate boards – With respect to corporate governance, proxy votes should be against proposals to (a) limit/eliminate liability for violation of duty of care and (b) proposals to indemnify directors in instances of gross negligence.

Delegation of Authority The Aviation Authority Board has designated the RBC to formalize the efforts of administering the Retirement Plans, per Policy and Procedures 120.08, Retirement Benefits Committee.

Use of Investment Consultant The RBC shall utilize a Consultant to assist in strategic investment planning of the Plan. This includes providing assistance in developing an investment policy, asset allocation strategy and Manager structure. The Consultant will act as a fiduciary with regard to the oversight of the OPEB Trust assets.

Use of Investment Managers The RBC shall utilize Investment Managers to invest the assets of the OPEB Trust. The Managers are given full discretion to act in accordance with this investment policy. The Managers should feel free to recommend appropriate changes to the investment policy to the RBC for further consideration. The Managers will act as fiduciaries with regard to the management of the OPEB Trust assets.

To the extent reasonably feasible, the following are general guidelines the RBC will follow for the selection of a Manager:

1. Utilize a competitive process for selection.
2. State the expected responsibilities of the Manager in writing.
3. Determine the criteria to be used by the RBC for the selection process.

Termination of Investment Manager – The RBC may terminate an Investment Manager at any time for any reason, including, but not limited to, the following:

1. Qualitative changes – personnel changes or other organizational issues of the firm;
2. Quantitative changes – underperformance relative to investment objectives and style deviations;
3. Policy issues – violation of investment policies or legal issues; and
4. Communication – failure to adhere to reporting requirements

Fiduciary Standards	<p>The RBC members and its Consultant and Managers, in performing its investment duties, shall comply with the fiduciary standards as adopted by Section 112.661, Florida Statute. In case of conflict with other law authorizing investments, investment and fiduciary standards set forth in this policy shall prevail.</p> <p>The RBC members and its Consultant and Managers shall discharge its duties with respect to the OPEB Trust solely in the interests of the participants and beneficiaries and</p> <ul style="list-style-type: none">(A) For the exclusive purpose of:<ul style="list-style-type: none">(i) Providing benefits to participants and beneficiaries and(ii) Defraying reasonable expenses of administering the OPEB Trust;(B) With care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims;(C) By diversifying the investments of the OPEB Trust so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.
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AUTHORIZED INVESTMENTS

The RBC shall be authorized to invest and reinvest OPEB Trust assets in any lawful investment provided by Florida Statute Section 215.47.

If the OPEB Trust has investments that either exceed the applicable limit or do not satisfy the applicable investment standard, such excess or investment not in compliance with the policy may be continued until such time as it is economically feasible to dispose of such investment. However, no additional investment may be made in the investment category which exceeds the applicable limit, unless authorized by law or ordinance.

Listed below are investments authorized by the RBC:

1. Cash Equivalents:

Cash equivalents include all money market instruments with a maturity of one year or less. Cash equivalents may be used to meet liquidity requirements or to serve as a temporary investment when other asset classes appear unattractive. The asset allocation guidelines do not include a separate target because cash held by a particular Manager will be viewed as belonging to the asset class in which the Manager primarily invests. In the event a balanced Manager is retained, cash equivalents will be considered a part of the overall fixed income category.

2. Negotiable direct obligations, or obligations, the principal and interest of which are unconditionally guaranteed by the United States Government. Such securities will include, but not be limited to, the following:

- A. Cash Management Bills
 - B. Treasury Securities – State and local Government Series (SLGS)
 - C. Treasury Bills
 - D. Treasury Notes
 - E. Treasury Bonds
 - F. Treasury Strips
3. Obligations issued or guaranteed by United States Government, federal agencies, and government-sponsored corporations.
4. Non-negotiable interest bearing time certificates of deposit or savings accounts in banks organized under the laws of this State and/or in national banks organized under the laws of the United States and doing business and situated in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes and provided that the bank is not listed with any recognized credit watch information service.
5. Mutual Funds:

Domestic and International Stock Portfolios including marketable mutual funds, common stocks, preferred stocks convertible into common stocks, and fixed income securities convertible into common stocks are the only permissible equity investments. Where common trust funds or mutual funds are used, appropriate guidelines as stated in the prospectus or governing document will apply. The Consultant shall assist the RBC in determining the compliance of underlying investments of mutual funds, with the investment policy.

Fixed Income Portfolios: Acceptable asset categories include money market securities, US Governments, its agencies and governmental sponsored entities, mortgage backed and asset-backed securities “Yankee” bonds, any foreign denominated bonds and corporate securities. A minority portion of a fixed income portfolio may be invested in below investment grade securities ([refer to # 8 of this section](#)). All securities may be purchased without regard to the stated final maturity date or average life of the security. The duration is the measure of the price sensitivity of the portfolio and the interest rate risk control. The Consultant shall assist the RBC in determining the compliance of underlying investments of mutual funds, with the investment policy.

6. Equity investments shall be limited to no more than 75% of the total fund. The fund shall not invest more than 10% of the equity assets in common stock of any one issuing company.

Equity investments may include shares acquired in an initial public offering (IPO) provided that the investment manager has determined that the IPO complies with all requirements as determined by the SEC. The portion of the overall equity portfolio

comprised of IPO acquired stocks shall not exceed 5% and shall otherwise comply with all other limits in the IPS.

7. No more than 25% of assets shall be invested in corporate obligations and securities of a foreign corporation or a foreign commercial entity having its principal office located in any country other than the United States of America or its possessions or territories, not including United States dollar-dominated securities listed and traded on a United States exchange which are part of the ordinary investment strategy of the RBC.
8. A majority of fixed income investments should be limited to investment grade securities. Unrated securities of the US Treasury, government agencies and government-sponsored entities are permissible investments. A minority portion of assets of funds may be invested in no more than 10% of below investment grade securities at any specific time.
9. Fixed income purchases should be limited to readily marketable securities.
10. Group annuity contracts of the pension investment type with insurers licensed to do business in the State of Florida and are rated "A IX" by A.M. Best rating service.
11. Repurchase agreements with major banks otherwise eligible for investment and "primary" government securities firms, fully secured by U.S. government or federal agency collateral provided a Master Repurchase Agreement is executed.
12. Investments made by the RBC may include pooled funds. For purposes of this policy, pooled funds may include, but are not limited to, mutual funds, commingled funds, exchange-traded funds, limited partnerships, and private equity. Pooled funds may be governed by separate documents which may include investments not expressly permitted in this Investment Policy Statement. In the event of investment by the Plan into a pooled fund, the Aviation Authority Board will adopt the prospectus or governing policy of that fund as the stated addendum to this Investment Policy Statement.
13. The Board and its Investment Managers shall comply with the applicable requirements of Chapter 2023-28, Laws of Florida, including Section 112.662, along with regulations adopted by the Department of Management Services. The term "pecuniary factor" is defined as a factor that a named fiduciary "prudently determines is expected to have a material effect on the risk or returns of an investment based on appropriate investment horizons consistent with the investment objectives and funding policy of the investment program. The term does not include the consideration of the furtherance of any social, political, or ideological interests." [112.662(1)]. In selecting Investment Managers, only pecuniary factors may be considered and the interests of the participants and beneficiaries of the system may not be subordinated to other objectives, including sacrificing investment return or

undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. [112.662(2)]. Only pecuniary factors may be considered when voting proxies. [112.662(3)].

MATURITY AND LIQUIDITY

The investment portfolio must be constructed in such a manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements. The anticipated cash flow requirements should utilize the projected benefit payment amounts as shown in the actuarial valuation report.

PORTFOLIO COMPOSITION

This policy establishes guidelines for investments and limits on security issues, issuers, and maturities. Such guidelines shall be commensurate with the nature of the funds with the administration of the RBC. The purpose of strategic asset allocation is to provide an optimal mix of investments that has the potential to produce the desired returns and meet current and future liabilities. The RBC shall establish percentage ranges for each class of investment with the advice of the Consultant. Within sixty days of receipt of the annual actuarial report, but no later than March 31st of each year, the RBC will review the target asset allocations with the guidance of the Consultant and will revise the allocations if necessary.

The RBC will review the portfolio's asset allocations at least annually to ensure the average asset allocation over time is within the target allocation limits established. Should any portion of the portfolio asset allocation exceed the limits established, the RBC under the advice of the Consultant will rebalance assets back to the target mix over a reasonable period of time. The Consultant shall assist the RBC in balancing the assets with the objective of avoiding losses when selling investments.

RISK AND DIVERSIFICATION

A. Risk Assessment

Acceptable risk determination shall be consistent with funding objectives and requirements of the OPEB Trust. The RBC has determined that risk tolerance shall be based on long-term horizons and commensurate funding obligations. The RBC understands prevailing theory and historical data regarding capital market relationship between the level of risk assumed and the level of return that can be expected in an investment program. The RBC recognizes that risk/return variables also apply to pension costs and funded status. Higher returns and volatility are generally associated with lower long-term pension costs and improved funded status. The RBC has evaluated current investment and actuarial plan data to determine acceptable risk:

1. Historic capital market risk/return relationship
 2. Tolerance for risk
 3. Time horizon
 4. Business and financial fundamentals
 5. Funding status
- B. Investment guidelines and monitoring will provide controls for identifying and limiting risk of loss from over concentration of assets invested in a specific maturity, with a single issuer, in like instruments, or dealers or through utilization of intermediaries for purchase and sale of investments.
- C. Risk and diversification strategies shall be reviewed and revised, if necessary, on a regular periodic basis in light of the current and projected market condition and the OPEB Trust needs.
- D. Assets in the OPEB Trust shall be diversified among equities, fixed income, and other securities to minimize overall portfolio risk consistent with the level of expected return and thereby improve the long-term return potential of the Plan's assets. Additional diversification shall also be achieved by retaining multiple Managers within each broad asset category to further minimize portfolio risk.

SECURITY TURNOVER

While the RBC is sensitive to excessive turnover, there shall be no specific limitation in this regard, recognizing the importance of providing flexibility to the Managers to adjust the asset mix in changing market conditions. The following reporting requirements are therefore for control purposes and are not necessarily intended to limit portfolio turnover to the state limits.

1. The definition of turnover shall be considered the lesser of total purchase or sales. Convertible bonds are considered equity surrogates and are subject to the discussion for common stocks. Preferred stocks are considered perpetual bond surrogates and are subject to the discussions for corporate bonds.
2. Equity Turnover: Within five business days of the time in any calendar quarter in which the cumulative equity turnover during the quarter exceeds 30% or within any calendar year in which the cumulative equity turnover exceeds 150%, the Manager must submit a report stating the reason(s) for the turnover as well as a list of any brokerage firms whose fees during that quarter or year exceeded \$10,000.
3. Fixed Income Turnover: Within five business days of the time in any calendar quarter in which the cumulative fixed income turnover during that quarter exceeds 100% or within any calendar year in which the cumulative fixed income turnover exceeds 200%, the Manager must

submit a report stating the reason(s) for the turnover as well as a list of any brokerage firms handling over 20% of the subject trades. U.S. government securities, used as collateral as part of repurchase agreements are exempt for this requirement.

EXPECTED ANNUAL RATE OF RETURN

The long-term investment objective of the OPEB Trust is to the preservation of principal and to meet the actuarial return assumption as revised with each annual actuarial report. The RBC shall review and monitor this rate upon receipt of the annual actuarial report.

On an annual basis, the RBC shall determine the total expected annual rate of return for the current year. This determination must be filed promptly with the Department of Management Services and with the OPEB Trust's sponsor and the consulting actuary. The RBC shall use this determination only to notify the Aviation Authority Board, the plan's sponsor, and consulting actuary of material differences between the total expected annual rate of return and the actuarial assumed rate of return.

SAFEKEEPING AND CUSTODY (THIRD PARTY CUSTODIAL AGREEMENT)

All fixed income securities owned by the OPEB Trust shall be held in safekeeping by a third party as agent for the OPEB Trust under the terms of a custodian agreement or Bond Market association Master Repurchase Agreement. All securities purchased and/or collateral obtained shall be properly designated as an asset of the OPEB Trust and held in an account separate and apart from other assets held by the third party and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by the RBC.

All securities transactions must be made on a "delivery versus payment" basis, if applicable, to ensure that the third party acting as agent for the Aviation Authority will have the security or money, as appropriate, in hand at the conclusion of the transaction.

MASTER REPURCHASE AGREEMENT

The RBC will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the Master Purchase Agreement.

INTERNAL CONTROLS

The RBC is responsible for supervising and reviewing the performance of asset managers with the assistance of the investment consultant. Internal controls,

designed to help ensure accurate accounting and reporting of the securities transactions, shall be reviewed periodically by independent Certified Public Accountants as part of the Authority's financial audit. The internal controls should be designed to minimize opportunity for unintentional errors, intentional fraud, prevent losses of funds which might arise from fraud, error, misrepresentation by third parties or imprudent actions by the RBC or Aviation Authority employees.

CONTINUING EDUCATION

All RBC members should complete, on an annual basis, training consisting of investment and legal educational topics.

REPORTING

1. The RBC shall receive monthly statements from the custodian that include a detailed description of:
 - a. Holdings in each asset class, valued at cost and market;
 - b. Individual asset holdings, valued at cost and market;
 - c. Asset purchases and sales;
 - d. Investment income;
 - e. Deposits and withdrawals;
 - f. Expenses paid on behalf of the OPEB Trust and
 - g. Commission expenses incurred, listed by broker.
2. Upon reasonable notice to the custodian by the RBC, statements shall include such additional specific information as may be specified.
3. The Consultant will provide a performance review quarterly that will include aggregate holdings in each asset class, time-weighted returns and investment performance compared to appropriate benchmarks. The RBC shall meet at least quarterly with the Consultant to review the performance of the OPEB Trust.
4. The Managers will keep the RBC and the Consultant apprised of any material changes including, but not limited to, the following areas: ownership, organizational structure, financial condition, senior staffing changes, investment outlook, investment strategy, and asset allocation. On a quarterly basis, the Managers will provide a brief letter or report detailing the proxy voting for the portfolio.
5. The RBC shall meet at least annually with its Actuary to review the annual actuarial report.

Annually, the RBC will report financial performance of the OPEB Trust to the Finance Committee. The report shall contain information, including but not limited to investment performance, significant changes in allocation of assets,

listing of assets by class, book and market value, and income earned. The RBC will also review the target allocation percentage ranges and benchmarks and submit recommendations for both to the Finance Committee. As required, the RBC will engage an independent Certified Public Accountant to perform a financial audit of the OPEB Trust including a review of the internal controls.

6. The Board shall timely comply with the reporting requirement of Section 112.662 by filing a comprehensive report by December 15 of each odd-numbered year. [112.662(4)]. Investment managers and the Board's Investment Consultant shall assist in the preparation of required reports and shall annually confirm to the Board their compliance with Chapter 2023-28.

FILING OF INVESTMENT POLICY FOR THE OPEB TRUST FOR THE EMPLOYEES OF THE GREATER ORLANDO AVIATION AUTHORITY

Upon adoption by the RBC, the investment policy shall be promptly filed with the Department of Management Services, the Aviation Authority Board, Consultant and Actuary. The effective date of any investment policy and any amendment thereto shall be at least the 31st calendar day following the approval by the Aviation Authority Board.

VALUATION OF ILLIQUID INVESTMENTS

Any investment for which the fair market value is not provided requires disclosure to the RBC and the Finance Committee.

The RBC will report a valuation for the illiquid investments at each periodic actuarial valuation performed for the OPEB Trust.

APPROVAL AND UPDATE HISTORY

Last Approval	<u>Aviation Authority Board: XXX</u> Aviation Authority Board: December 13, 2023 Chief Executive Officer: February 11, 2014
Supersedes	All Previous

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SCOPE This investment policy applies to the investment activities of the Defined Contribution Benefit Retirement Plan (“DC Plan”) for employees of the Greater Orlando Aviation Authority (“Aviation Authority”). The Aviation Authority Board has established the Retirement Benefits Committee (“RBC”) to formalize the efforts of administering the retirement benefits. The purpose of this policy is to provide the RBC with guidance for the administration of the DC Plan.

DEFINITIONS

Alpha – Measure of risk-adjusted performance that represents the portion of an investment’s historical performance that is not explained by movements in the benchmark index.

Annualized Returns – A statistical technique whereby returns covering periods greater than a year are converted to cover the most recent preceding 12, 36, 60, and 120-month periods, respectively.

Asset Allocation – The division of the total portfolio into different percentages for each asset is called its asset allocation.

Benchmark – A designated pool of representative securities against which an investment product is measured.

Bond Fund – Funds invested primarily in U.S. Government, agency, mortgage-backed, corporate and foreign fixed income securities. The objective is to provide a combination of income and moderate capital growth over a full interest rate cycle.

Capital Preservation Fund – Funds are invested in cash or cash equivalents and short-term fixed income investments. The objective is to preserve principal and provide current income corresponding with short-term interest rates.

Cash-Equivalents – Short-term, high-quality securities that typically mature within one year and produce a rate of return reflective of money market interest rates. Examples include U.S. Treasury bills, commercial paper, and repurchase agreements.

Custodian – A financial institution that provides safekeeping of securities, transaction processing, and/or portfolio reporting services.

Fixed Income Securities – Investment instruments that promise to pay a future return to the investor which is set in advance, including bonds (which usually pay a fixed coupon interest rate every six months), mortgage securities, and guaranteed investment contracts (GICs); and other vehicles that are traded in credit markets.

Index Fund – A mutual or trust fund with a portfolio consisting of securities that are held in direct proportion to a given market index. In the stock market, many index funds seek to replicate the performance of the Standard & Poor’s 500 index, for example, by purchasing stocks in the exact ratio

used by Standard & Poor's in its index. In the bond market, various index funds seek to hold different fixed-income securities in proportions that reflect the universe of outstanding securities.

International Equity Funds – Funds are primarily invested in stocks of companies located outside the U.S. The objective is to provide long-term capital appreciation. The funds typically are expected to be diversified across developed and emerging international markets. Risk characteristics are considered above average due to exposure to currency and political risks.

Investment Consultant – A person making investment recommendations in return for a flat fee or percentage of assets managed. The Investment Consultant must act as co-fiduciary with regard to plan management.

Investment Fund – A security that allows a group of plan participants to pool their money to be collectively managed by an investment management company in stocks, bonds or other investment securities (or a combination of stocks, bonds and securities.)

Investment Manager – Also known as a money manager or portfolio manager, an individual or firm retained to buy or sell securities or other assets for pension systems. A person who manages investment portfolios such as mutual funds

Large Cap Equity Funds – Funds are primarily invested in stocks of companies exceeding \$~~40~~⁴⁰ billion in market capitalization, although they may hold some mid cap stocks and cash equivalents as well as foreign securities. The objective is to provide long-term capital appreciation. Risk characteristics are expected to be similar to the broad stock market over time.

Mid Cap Equity Funds – Funds are primarily invested in stocks of companies typically ranging from \$~~2~~² billion to \$~~40~~⁴⁰ billion in market capitalization, although they may hold some large and small cap stocks and cash equivalents as well as foreign securities. The objective is to provide long-term capital appreciation. Risk characteristics are considered above average and are expected to be slightly higher than the broad stock market over time.

Peer Rank Evaluation – Indicates a fund's ranking within its category.

QDIA – A qualified default investment alternative.

Record Keeper – The firm hired to track individual member's accounts and provide RBC and the investment manager with reports as requested.

Sharpe Ratio – An investment's excess return (over the risk-free rate) divided by the standard deviation (risk).

Small Cap Equity Funds – Funds are primarily invested in stocks of companies typically with less than \$~~2~~² billion in market capitalization, although they may hold some mid cap stocks and cash equivalents as well as foreign securities. The objective is to provide long-term capital appreciation. Risk characteristics are considered above average and are expected to be higher than the broad stock market over time.

Style – The investment approach or objective that a fund manager uses to make asset allocation choices in the selection of securities for the fund’s portfolio, such as growth, core, or value.

Total Return – Calculates the actual performance of a fund over a specific period and includes the reinvestment of all income and capital gains distributions over that time period.

OBJECTIVES

The objective of the DC Plan is to offer participants an appropriate number of Investment Fund choices to accommodate a broad range of individual investment objectives consistent with planning and accumulating savings for retirement. Plan investments are directed by participants with varying risk tolerances and retirement investment needs. A broad range of Investment Fund options must be offered to satisfy participants’ varying needs in terms of risk/return requirements.

The RBC is responsible for the following:

- Making recommendations to the Aviation Authority Board regarding authorized additions, deletions, and modifications to the investment guidelines following appropriate due diligence including, but not limited to, consultation with legal and the Investment Consultant.
- Selecting the number and type of investment choices.
- Offering a range of diversified investment choices that are provided for in Florida Statute Section 215.47.
- Providing information to participants about different investment choices.
- Selecting or removing investment choices and the Investment Consultant.
- Periodically reviewing Investment Fund results to determine whether the investment choices have performed in accordance with the performance objectives, adhered to the investment guidelines and invested in a manner consistent with their stated philosophy.
- Reviewing and examining, in conjunction with the Investment Consultant, events that affect the performance of investment options.
- Periodic monitoring of plan administrative and investment costs of the DC Plan.

The RBC is responsible for providing and monitoring investments within the DC Plan and will conduct their activities recognizing that:

- The guidelines and procedures set forth in this policy are intended to represent efforts on the part of the RBC to fulfill their fiduciary responsibilities.

- The RBC must discharge their duties in accordance with the documents governing the DC Plan, solely in the interest of participants and beneficiaries, for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable plan administrative expenses.
- Investment Fund options must be periodically monitored to ensure they continue to meet requirements over time and continue to be prudent and appropriate for the DC Plan.

**INVESTMENT
FIDUCIARY AND
STANDARDS**

Prudence - The standard of prudence to be used by the RBC members and its Investment Consultant and Managers shall be a prudent investor standard and shall be applied in the context of administering an overall portfolio. The RBC members and its Investment Consultant and Managers shall act with the care, skill, prudence and diligence under the same circumstances then prevailing that a prudent investor, acting in a like capacity and familiar with such matters, would use in the conduct of an enterprise of a like character and with like aims.

The RBC and its members designated pursuant to this policy shall be relieved of personal liability in accordance with the Florida Statutes.

Ethics and Conflicts of Interest - The RBC members designated pursuant to this investment policy shall refrain from personal business activities, other than routine banking relations, that conflict with proper execution of the investment program or impair their ability to make impartial investment decisions. RBC members should disclose all conflicts of interest regarding any and all actions to be taken by the RBC. Refer to guidance in Policy and Procedures 204.01, Code of Ethics and Business Conduct.

Legality - The DC Plan shall invest its funds in accordance with the direction of the participants.

Delegation and Authority - The Aviation Authority Board has designated the RBC as DC Plan administrator and fiduciary, per Policy and Procedure 120.08.

Use of Investment Consultants - The RBC shall utilize Investment Consultants to perform various portfolio Investment services. The contracted Investment Consultant shall act as co-fiduciaries with regard to management of the plan assets.

Selection of Investment Consultant – The following are general guidelines for the selection of external investment professionals the RBC shall follow to the extent they are reasonably feasible:

1. Utilize a competitive process for selection.
2. State the expected responsibilities of the provider in writing.

3. Determine the criteria to be used by the RBC for the selection process.

Termination of Investment Consultant – The RBC may terminate an external investment professional at any time for any reason, including, but not limited to, the following:

1. Qualitative Changes – Personnel changes or other organizational issues of the firm.
2. Quantitative Changes – Underperformance by an external investment professional relative to investment objectives and style deviations.
3. Policy Issued – Violations of investment policies or legal issues.
4. Communication – Failure to adhere to reporting requirements.

Fiduciary Standards - The RBC members and its Investment Consultant and Managers, in performing its investment duties, shall comply with the fiduciary standards as adopted by Section 112.661, Florida Statute. In case of conflict with other law authorizing investments, the investment and fiduciary standards set forth in this policy shall prevail.

AUTHORIZED INVESTMENTS

Consistent with its objectives, the RBC will select and maintain a diversified set of Investment Fund options to be offered to participants. To ensure diversification, the DC Plan will include a broad choice of investments that range in objective from capital preservation to capital appreciation and allow a participant to construct an investment program ranging from conservative to aggressive.

Investment options may include, but not limited to the following;

- Capital Preservation Fund
- Bond Funds
- Large Cap Equity Funds
- Mid Cap Equity Funds
- Small Cap Equity Funds
- International Equity Funds
- Balanced Funds
- Lifecycle Funds
- Index Funds

The RBC will review the choices on a regular basis and has the sole discretion to establish and alter the investment options as deemed appropriate to meet the above stated guidelines. The RBC may deem it appropriate to close or eliminate an Investment Fund as a result of the review process as set forth

above. Before such action is taken, full consideration will be given to the following:

- The impact on participants and the DC Plan investment program.
- Alternative options for participants invested in the closing fund.
- The appropriate timing of such a change given administrative, communications and other investment program matters.

**INVESTMENT
FUND
PERFORMANCE
MEASUREMENTS**

The RBC, with the guidance of the Investment Consultant, will establish performance measures that may be used to benchmark the investment options. The following characteristics shall be considered and evaluated for the ongoing performance and risk profile of each option using the following quantitative criteria to ensure:

1. There are four consecutive quarters of performance where the return is less than the appropriate benchmark and the rank is below the 75th percentile of the appropriate peer group.
2. Performance over the three and five-year trailing periods that exceeds the appropriate benchmark.
3. Performance over the three and five-year trailing periods that ranks in the top 50th percentile of the appropriate peer group.
4. Sharpe Ratio over the three and five-year trailing period that ranks in the top 50th percentile of the appropriate peer group.
5. Positive Alpha over the three and five-year trailing period relative to the appropriate benchmark.

The annualized returns will be reviewed quarterly and compared to the established and appropriate benchmarks. These quarterly reviews will evaluate each investment option's success in achieving its goals as well as its position in the overall menu of available options. The purpose of these ongoing evaluations will be to determine if an investment option is to be retained as an offering for plan participants. However, this framework is not intended to be an exhaustive set of criteria by which any investment manager or option is evaluated. Based on the review, Investment Funds will be modified as necessary.

The RBC will periodically review the investment performance of the DC Plan's investment options, as outlined above, based upon the performance objectives below.

Investment Fund performance will be objectively measured against peer groups and market benchmarks to ensure that each investment is performing in line with expectations for the pertinent asset class and style.

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Investment's non-performance related factors will also be reviewed to confirm the appropriateness of the investment option as outlined below.

1. Access to investment information. It is the intention of the DC Plan to offer options that allow participants to access readily available investment information via the internet, newspapers, or other written documentation.

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2. Manager tenure and corporate stability. It is the intention of the DC Plan to consider and evaluate an option's manager tenure as well as the corporate stability of the company offering the option before including a particular fund as a Participant option. At a minimum, the option's manager must have a three-year track record with the particular fund under consideration to be a viable Participant option.

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3. Manager, style, asset, and process consistency. It is the intention of the DC Plan to consider and evaluate the manager, style, asset level, and process consistency of current options as well as new options under consideration by the DC Plan. Any management turnover, substantial style drift, significant assets flows, or investment process change at the fund level will result in a review of an existing option's position in the DC Plan.

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4. Investment costs and management fees. It is the intention of the DC Plan to consider and evaluate that the overall costs and ongoing management fees of current options, as well as new options under consideration, are reasonable when compared to other similar and comparable investment funds.

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Investment fees and expenses will be regularly measured to ensure they are reasonable and in line with peers and that they do not significantly impact net-of-fee performance results.

The review structure contained above can be used for the evaluation of most investment options. However, there are several instances where options offered to participants may not fit into one or more portions of this framework. As such, the RBC recognizes the need to adopt a flexible approach when analyzing the success of the DC Plan's index, money market, stable value, and target date (or risk-based lifecycle) options. Traditional methods of benchmarking returns may not fully assess the effectiveness or fully appreciate the risks of these types of options. While all options will be reviewed within the context of their risk/reward profiles, different qualitative and quantitative factors may receive greater emphasis when evaluating these options.

As part of the quarterly reporting and monitoring process, the Investment Consultant may provide an evaluation matrix that identifies options as passing

(green), failing four quarters or less (yellow), and failing for more than four quarters (red) for the performance and risk measures detailed above and/or additional criteria where appropriate and applicable. The option evaluation matrix is not intended to establish a sole, trinary decision-making process by which options will be identified for replacement. The option evaluation matrix is a working tool intended to document the dialogue and examination of options by the Committee on an ongoing basis. As each situation for potential replacement is unique, the length of time during which an option is identified as failing any criteria in the evaluation matrix before replacing shall be treated on a case-by-case basis. The options evaluation matrix is intended to aid the Committee in identifying those options that may warrant increased monitoring before becoming subject to removal.

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Options that consistently fail to meet performance based objectives, or have experienced management turnover, substantial style drift, significant assets flows, investment process change at the fund level or have other qualitative issues of concern will subject the option to “heightened scrutiny” to remain in the DC Plan. Heightened scrutiny may include a more detailed evaluation of the option’s organization, investment performance, risk characteristics relative to the appropriate benchmark and peer group over a variety of trailing, rolling and annual time periods, as well as different market cycles, including up markets and down markets. The purpose of heightened scrutiny is to determine if the option’s failure to meet organizational and/or performance objectives is reasonable, explained and/or consistent with the stated investment philosophy, process and investment objectives of that option in the context of the existing market environment

**INVESTMENT
OPTION MAPPING
POLICY**

It shall be the general policy of the DC Plan to apply the following procedures when mapping participant assets in situations of option removal and absent participant election following notification of the removal of an option in which they have balance or future contribution allocation.

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The DC Plan will map participant assets and future contribution allocations in the discontinued option to an existing or new option that is reasonably similar in terms of risk and return to the discontinued option. Unless presented with clear evidence to the contrary, the DC Plan considers options within the same asset class as being reasonably similar in terms of risk and return; or

The DC Plan will map participant assets and future contribution allocations in the discontinued option to the appropriate DC Plan QDIA.

The decision to map participants to an option that is reasonably similar in terms of risk and return to the discontinued option or to map participants to the QDIA shall be made on a case by case basis as deemed in the best interest of the DC Plan participants and beneficiaries under the prevailing circumstances.

**INVESTMENT
GUIDELINES**

In all situations the DC Plan shall provide Participants notification of the qualified change at least 30 days but not more than 60 days prior to the effective date of the change. The notice shall inform participants that the notified change will occur unless instructions are received to the contrary.

If the investment options include the use of mutual funds as investment options for the DC Plan, the portfolio holdings of each fund will be reviewed at least annually to ensure that the stated investment philosophy of the fund is appropriate for a specific option.

Capital Preservation Funds - Money market funds are subject to rules regarding credit quality, diversification, and maturity designed to help preserve a stable share price. The Investment Manager shall invest according to these rules and seek the highest current income consistent with stability of capital and liquidity.

Stable value funds are conservative investments that carry low risk with the objective of maintaining safety of principal. The Investment Manager shall maintain a highly diversified portfolio of high credit quality managed in accordance with strict guidelines and seek current income consistent with stability of capital.

Bond Funds - The Investment Manager may choose from holdings of the U.S. Government and its agencies, mortgage and asset-backed securities, corporate securities, and non-U.S. bonds.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of any issuer (excluding U.S. Government and agency securities) have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of non-investment grade bonds (bonds rated lower than BBB by Standard & Poor or Baa by Moody's) have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of bonds denominated in foreign currencies have an appropriate concentration of portfolio assets

Equity Funds - The fund should predominantly consist of domestic stocks consistent with the funds' objectives, although they may also hold cash equivalents as well as foreign securities.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure each fund is composed of holdings consistent with the funds' objectives and have appropriate stock-specific or sector-specific risk.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of cash equivalents and non-equity holdings have an appropriate concentration of portfolio assets.

International Funds - The fund should predominantly consist of foreign securities traded and registered on major exchanges or over-the-counter markets and American Depository Receipts (ADRs).

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure each fund is composed of holdings consistent with the funds' objectives and have appropriate stock-specific, sector-specific or country-specific risk.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of cash equivalents and non-equity holdings have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings in emerging markets have an appropriate concentration of portfolio assets.

Currency hedging decisions are at the discretion of the investment managers.

INTERNAL CONTROLS

The RBC is responsible for supervising and reviewing the performance of asset managers with the assistance of the investment consultant. Internal controls, designed to help ensure accurate accounting and reporting of the securities transactions, shall be reviewed periodically by independent Certified Public Accountants as part of the Aviation Authority's financial audit. The internal controls should be designed to minimize opportunity for unintentional errors, intentional fraud, prevent losses of funds which might arise from fraud, error, misrepresentation by third parties or imprudent actions by the RBC or Aviation Authority employees.

CONTINUING EDUCATION

All RBC members should complete, on an annual basis, training consisting of investment and legal educational topics

REPORTING

1. The RBC shall receive monthly statements from the custodian that include a detailed description of the following:
 - a. Holdings in each asset class, valued at cost and market
 - b. Individual asset holdings, valued at cost and market
 - c. Asset purchases and sales
 - d. Investment income

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- e. Deposits and withdrawals
 - f. Expenses paid on behalf of the DC Plan
 - g. Commission expenses incurred
2. Upon reasonable notice to the custodian by the RBC, statements shall include such additional specific information as may be specified.
 3. The Investment Consultant will provide a performance review quarterly that will include aggregate holdings in each asset class, time-weighted returns and investment performance compared to appropriate benchmarks.
 4. Annually the RBC will report financial performance of the DC Plan to the Finance Committee. The report shall contain information including but not limited to investment performance, listing of assets by class, book and market value and income earned.
 5. As required, the RBC will engage an independent Certified Public Accountant to perform a financial audit of the DC Plan including a review of internal controls.

**REQUIRED
COMMUNICATION
TO PLAN
PARTICIPANTS**

1. The RBC and its Investment Consultant shall cause there to be an effective communication and reporting program to participants. Investment disclosures for fees and risks should be comprehensive and transparent.
2. The RBC and its Investment Consultant shall establish a participant education program to:
 - a. Provide information regarding the plan, automatic enrollment and default investment options.
 - b. Provide on-going education regarding features of the plan.
 - c. Provide on-going financial planning education.
 - d. Provide information to educate employees on their option to increase contributions.

**FEE MONITOR-
ING AND
DISCLOSURE
REQUIREMENTS**

The RBC and its Investment Consultant shall monitor fees to ensure reasonableness and compliance with contracted amounts. The RBC will make available to participants the information related to fees.

**FILING OF
INVESTMENT
POLICY FOR THE
DC PLAN**

Upon adoption by the RBC and approved by the Aviation Authority Board, the investment policy shall be promptly filed with the Department of Management Services, and the Investment Consultant. The effective date of any investment policy and any amendment thereto shall be no later than the 31st calendar day following the approval by the Aviation Authority Board.

**APPROVAL AND
UPDATE HISTORY**

Last Approval Aviation Authority Board: XXXX
Aviation Authority Board: July 21, 2021
Chief Executive Officer: February 11, 2014

Supersedes All Previous

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SCOPE This investment policy applies to the investment activities of the Deferred Compensation Retirement Plan (“457 Plan”) for employees of the Greater Orlando Aviation Authority (“Aviation Authority”). The Aviation Authority Board has established the Retirement Benefits Committee (“RBC”) to formalize the efforts of administering the retirement benefits. The purpose of this policy is to provide the RBC with guidance for the administration of the 457 Plan.

DEFINITIONS

Alpha – Measure of risk-adjusted performance that represents the portion of an investment’s historical performance that is not explained by movements in the benchmark index.

Annualized Returns – A statistical technique whereby returns covering periods greater than a year are converted to cover the most recent preceding 12, 36, 60, and 120-month periods, respectively.

Asset Allocation – The division of the total portfolio into different percentages for each asset is called its asset allocation.

Benchmark – A designated pool of representative securities against which an investment product is measured.

Bond Fund – Funds invested primarily in U.S. Government, agency, mortgage-backed, corporate and foreign fixed income securities. The objective is to provide a combination of income and moderate capital growth over a full interest rate cycle.

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Index Fund – A mutual or trust fund with a portfolio consisting of securities that are held in direct proportion to a given market index. In the stock market, many index funds seek to replicate the performance of the Standard & Poor’s 500 index, for example, by purchasing stocks in the exact ratio

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Investment Fund – A security that allows a group of plan participants to pool their money to be collectively managed by an investment management company in stocks, bonds or other investment securities (or a combination of stocks, bonds and securities.)

Investment Manager – Also known as a money manager or portfolio manager, an individual or firm retained to buy or sell securities or other assets for pension systems. A person who manages investment portfolios such as mutual funds

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Style – The investment approach or objective that a fund manager uses to make asset allocation choices in the selection of securities for the fund’s portfolio, such as growth, core or value.

Total Return – Calculates the actual performance of a fund over a specific period and includes the reinvestment of all income and capital gains distributions over that time period.

OBJECTIVES

The objective of the 457 Plan is to offer participants an appropriate number of Investment Fund choices to accommodate a broad range of individual investment objectives consistent with planning and accumulating savings for retirement. The 457 Plan investments are directed by participants with varying risk tolerances and retirement investment needs. A broad range of Investment Fund options must be offered to satisfy participants’ varying needs in terms of risk/return requirements.

The RBC is responsible for the following:

- Making recommendations to the Aviation Authority Board regarding authorized additions, deletions, and modifications to the investment guidelines following appropriate due diligence including, but not limited to, consultation with legal and the Investment Consultant.
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- Reviewing and examining, in conjunction with the Investment Consultant, events that affect the performance of investment options.
- Periodic monitoring of plan administrative and investment costs of the 457 Plan.

The RBC is responsible for providing and monitoring investments within the 457 Plan and will conduct their activities recognizing that:

- The guidelines and procedures set forth in this policy are intended to represent efforts on the part of the RBC to fulfill their fiduciary responsibilities.

- The RBC must discharge their duties in accordance with the documents governing the 457 Plan, solely in the interest of participants and beneficiaries, for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable plan administrative expenses.
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**INVESTMENT
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STANDARDS**

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The RBC and its members designated pursuant to this policy shall be relieved of personal liability in accordance with the Florida Statutes.

Ethics and Conflicts of Interest - The RBC members designated pursuant to this investment policy shall refrain from personal business activities, other than routine banking relations, that conflict with proper execution of the investment program or impair their ability to make impartial investment decisions. RBC members should disclose all conflicts of interest regarding any and all actions to be taken by the RBC. Refer to guidance in Policy and Procedures 204.01, Code of Ethics and Business Conduct.

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Delegation and Authority - The Aviation Authority Board has designated the RBC as 457 Plan administrator and fiduciary, per Policy and Procedure 120.08.

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3. Policy Issued – Violations of investment policies or legal issues.
4. Communication – Failure to adhere to reporting requirements.

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AUTHORIZED INVESTMENTS

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- Bond Funds
- Large Cap Equity Funds
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- Small Cap Equity Funds
- International Equity Funds
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- Lifecycle Funds
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The RBC will review the choices on a regular basis and has the sole discretion to establish and alter the investment options as deemed appropriate to meet the above stated guidelines. The RBC may deem it appropriate to close or eliminate an Investment Fund as a result of the review process as set forth

above. Before such action is taken, full consideration will be given to the following:

- The impact on participants and the 457 Plan investment program.
- Alternative options for participants invested in the closing fund.
- The appropriate timing of such a change given administrative, communications and other investment program matters.

**INVESTMENT
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1. There are four consecutive quarters of performance where the return is less than the appropriate benchmark and the rank is below the 75th percentile of the appropriate peer group.
2. Performance over the three and five-year trailing periods that exceeds the appropriate benchmark.
3. Performance over the three and five-year trailing periods that ranks in the top 50th percentile of the appropriate peer group.
4. Sharpe Ratio over the three and five-year trailing period that ranks in the top 50th percentile of the appropriate peer group.
5. Positive Alpha over the three and five-year trailing period relative to the appropriate benchmark.

The annualized returns will be reviewed quarterly and compared to the established and appropriate benchmarks. These quarterly reviews will evaluate each investment option's success in achieving its goals as well as its position in the overall menu of available options. The purpose of these ongoing evaluations will be to determine if an investment option is to be retained as an offering for plan participants. However, this framework is not intended to be an exhaustive set of criteria by which any investment manager or option is evaluated. Based on the review, Investment Funds will be modified as necessary.

The RBC will periodically review the investment performance of the 457 Plan's investment options, as outlined above, based upon the performance objectives below.

Investment Fund performance will be objectively measured against peer groups and market benchmarks to ensure that each investment is performing in line with expectations for the pertinent asset class and style.

Investment's non-performance related factors will also be reviewed to confirm the appropriateness of the investment option as outlined below.

1. Access to investment information. It is the intention of the [457](#) Plan to offer options that allow participants to access readily available investment information via the internet, newspapers, or other written documentation.
2. Manager tenure and corporate stability. It is the intention of the [457](#) Plan to consider and evaluate an option's manager tenure as well as the corporate stability of the company offering the option before including a particular fund as a Participant option. At a minimum, the option's manager must have a three-year track record with the particular fund under consideration to be a viable Participant option.
3. Manager, style, asset, and process consistency. It is the intention of the [457](#) Plan to consider and evaluate the manager, style, asset level, and process consistency of current options as well as new options under consideration by the [457](#) Plan. Any management turnover, substantial style drift, significant assets flows, or investment process change at the fund level will result in a review of an existing option's position in the [457](#) Plan.
4. Investment costs and management fees. It is the intention of the [457](#) Plan to consider and evaluate that the overall costs and ongoing management fees of current options, as well as new options under consideration, are reasonable when compared to other similar and comparable investment funds.

Investment fees and expenses will be regularly measured to ensure they are reasonable and in line with peers and that they do not significantly impact net-of-fee performance results.

The review structure contained above can be used for the evaluation of most investment options. However, there are several instances where options offered to participants may not fit into one or more portions of this framework. As such, the RBC recognizes the need to adopt a flexible approach when analyzing the success of the [457](#) Plan's index, money market, stable value, and target date (or risk-based lifecycle) options. Traditional methods of benchmarking returns may not fully assess the effectiveness or fully appreciate the risks of these types of options. While all options will be reviewed within the context of their risk/reward profiles, different qualitative and quantitative factors may receive greater emphasis when evaluating these options.

As part of the quarterly reporting and monitoring process, the Investment Consultant may provide an evaluation matrix that identifies options as passing

(green), failing four quarters or less (yellow), and failing for more than four quarters (red) for the performance and risk measures detailed above and/or additional criteria where appropriate and applicable. The option evaluation matrix is not intended to establish a sole, trinary decision-making process by which options will be identified for replacement. The option evaluation matrix is a working tool intended to document the dialogue and examination of options by the Committee on an ongoing basis. As each situation for potential replacement is unique, the length of time during which an option is identified as failing any criteria in the evaluation matrix before replacing shall be treated on a case-by-case basis. The options evaluation matrix is intended to aid the Committee in identifying those options that may warrant increased monitoring before becoming subject to removal.

Options that consistently fail to meet performance based objectives, or have experienced management turnover, substantial style drift, significant assets flows, investment process change at the fund level or have other qualitative issues of concern will subject the option to “heightened scrutiny” to remain in the [457](#) Plan. Heightened scrutiny may include a more detailed evaluation of the option’s organization, investment performance, risk characteristics relative to the appropriate benchmark and peer group over a variety of trailing, rolling and annual time periods, as well as different market cycles, including up markets and down markets. The purpose of heightened scrutiny is to determine if the option’s failure to meet organizational and/or performance objectives is reasonable, explained and/or consistent with the stated investment philosophy, process and investment objectives of that option in the context of the existing market environment

It shall be the general policy of the [457](#) Plan to apply the following procedures when mapping participant assets in situations of option removal and absent participant election following notification of the removal of an option in which they have a balance or future contribution allocation.

INVESTMENT It shall be the general policy of the 457 Plan to apply the following procedures
OPTION MAPPING when mapping participant assets in situations of option removal and absent
POLICY participant election following notification of the removal of an option in
which they have balance or future contribution allocation.

INVESTMENT The [457](#) Plan will map participant assets and future contribution allocations in
the **OPTION MAPPING** discontinued option to an existing or new option that is reasonably similar
in **POLICY** terms of risk and return to the discontinued option. Unless presented with clear
evidence to the contrary, the [457](#) Plan considers options within the same asset
class as being reasonably similar in terms of risk and return; or

The [457](#) Plan will map participant assets and future contribution allocations in
the discontinued option to the appropriate [457](#) Plan QDIA.

The decision to map participants to an option that is reasonably similar in
terms of risk and return to the discontinued option or to map participants to

the QDIA shall be made on a case by case basis as deemed in the best interest of the 457 Plan participants and beneficiaries under the prevailing circumstances.

In all situations the 457 Plan shall provide Participants notification of the qualified change at least 30 days but not more than 60 days prior to the effective date of the change. The notice shall inform participants that the notified change will occur unless instructions are received to the contrary.

**INVESTMENT
GUIDELINES**

If the investment options include the use of mutual funds as investment options for the 457 Plan, the portfolio holdings of each fund will be reviewed at least annually to ensure that the stated investment philosophy of the fund is appropriate for a specific option.

Capital Preservation Funds - Money market funds are subject to rules regarding credit quality, diversification, and maturity designed to help preserve a stable share price. The Investment Manager shall invest according to these rules and seek the highest current income consistent with stability of capital and liquidity.

Stable value funds are conservative investments that carry low risk with the objective of maintaining safety of principal. The Investment Manager shall maintain a highly diversified portfolio of high credit quality managed in accordance with strict guidelines and seek current income consistent with stability of capital.

Bond Funds - The Investment Manager may choose from holdings of the U.S. Government and its agencies, mortgage and asset-backed securities, corporate securities, and non-U.S. bonds.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of any issuer (excluding U.S. Government and agency securities) have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of non-investment grade bonds (bonds rated lower than BBB by Standard & Poor or Baa by Moody's) have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of bonds denominated in foreign currencies have an appropriate concentration of portfolio assets

Equity Funds - The fund should predominantly consist of domestic stocks consistent with the funds' objectives, although they may also hold cash equivalents as well as foreign securities.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure each fund is composed of holdings consistent with the funds' objectives and have appropriate stock-specific or sector-specific risk.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of cash equivalents and non-equity holdings have an appropriate concentration of portfolio assets.

International Funds - The fund should predominantly consist of foreign securities traded and registered on major exchanges or over-the-counter markets and American Depository Receipts (ADRs).

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure each fund is composed of holdings consistent with the funds' objectives and have appropriate stock-specific, sector-specific or country-specific risk.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings of cash equivalents and non-equity holdings have an appropriate concentration of portfolio assets.

Ongoing reviews will be conducted by the Investment Consultant and the RBC to ensure holdings in emerging markets have an appropriate concentration of portfolio assets.

Currency hedging decisions are at the discretion of the investment managers.

**INTERNAL
CONTROLS**

The RBC is responsible for supervising and reviewing the performance of asset managers with the assistance of the investment consultant. Internal controls, designed to help ensure accurate accounting and reporting of the securities transactions, shall be reviewed periodically by independent Certified Public Accountants as part of the Aviation Authority's financial audit. The internal controls should be designed to minimize opportunity for unintentional errors, intentional fraud, prevent losses of funds which might arise from fraud, error, misrepresentation by third parties or imprudent actions by the RBC or Aviation Authority employees.

**CONTINUING
EDUCATION**

All RBC members should complete, on an annual basis, training consisting of investment and legal educational topics

REPORTING

1. The RBC shall receive monthly statements from the custodian that include a detailed description of the following:
 - a. Holdings in each asset class, valued at cost and market
 - b. Individual asset holdings, valued at cost and market
 - c. Asset purchases and sales

- d. Investment income
- e. Deposits and withdrawals
- f. Expenses paid on behalf of the 457 Plan
- g. Commission expenses incurred

2. Upon reasonable notice to the custodian by the RBC, statements shall include such additional specific information as may be specified.
3. The Investment Consultant will provide a performance review quarterly that will include aggregate holdings in each asset class, time-weighted returns and investment performance compared to appropriate benchmarks.
4. Annually the RBC will report financial performance of the 457 Plan to the Finance Committee. The report shall contain information including but not limited to investment performance, listing of assets by class, book and market value and income earned.
5. As required, the RBC will engage an independent Certified Public Accountant to perform a financial audit of the 457 Plan including a review of internal controls.

**REQUIRED
COMMUNICATION
TO PLAN
PARTICIPANTS**

1. The RBC and its Investment Consultant shall cause there to be an effective communication and reporting program to participants. Investment disclosures for fees and risks should be comprehensive and transparent.
2. The RBC and its Investment Consultant shall establish a participant education program to:
 - a. Provide information regarding the [457 Plan](#), automatic enrollment and default investment options.
 - b. Provide on-going education regarding features of the [457 Plan](#).
 - c. Provide on-going financial planning education.
 - d. Provide information to educate employees on their option to increase contributions.

**FEE MONITOR-
ING AND
DISCLOSURE
REQUIREMENTS**

The RBC and its Investment Consultant shall monitor fees to ensure reasonableness and compliance with contracted amounts. The RBC will make available to participants the information related to fees.

**FILING OF
INVESTMENT
POLICY FOR THE
457 PLAN**

Upon adoption by the RBC and approved by the Aviation Authority Board, the investment policy shall be promptly filed with the Department of Management Services, and the Investment Consultant. The effective date of any investment policy and any amendment thereto shall be no later than the 31st calendar day following the

approval by the Aviation Authority Board.

**APPROVAL AND
UPDATE HISTORY**

Last Approval Aviation Authority Board: XXX
Aviation Authority Board: July 21, 2021
Chief Executive Officer: February 11, 2014

Supersedes All Previous

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SCOPE This investment policy applies to the investment activities of the Defined Benefit Retirement Plan (“DB Plan”) for employees of the Greater Orlando Aviation Authority (“Aviation Authority”) as restated and amended. The Greater Orlando Aviation Authority Board (“Aviation Authority Board”) has established the Retirement Benefits Committee (“RBC”) to formalize the efforts of administering the retirement benefits. The purpose of this policy is to provide the RBC with guidance for the administration of the DB Plan.

OBJECTIVES The long-term investment objective of the DB Plan is to meet the actuarial return assumptions with special consideration to safety, liquidity, and yield.

The RBC shall review and monitor the actuarial assumptions to provide for participant benefits’ needs and make changes as necessary upon receipt of the actuarial report.

Safety While the long-term investment objective of the DB Plan is to achieve growth to meet investment objectives, the preservation of principal is equally important. Each investment transaction shall seek to avoid capital losses from securities defaults or erosion of market value. The objective will be to mitigate credit risk and interest rate risk, ~~and avoid permanent loss of capital~~.

Liquidity The DB Plan investment portfolio shall remain sufficiently liquid to meet all cash requirements that may be reasonably anticipated. This may be accomplished by structuring the portfolio to match investment maturities with known cash needs and anticipated cash flow requirements. The monthly amount of known DB Plan retirement distribution payments shall be deposited to a liquid investment instrument such as a money market fund held by a third party custodian.

Yield The DB Plan investment portfolio shall be designed to attain the assumed rate of return taking into account the DB Plan’s investment risk and liquidity needs. The RBC recognizes that in a diversified portfolio, occasional measured losses because of market volatility are inevitable, and must be considered within the context of the overall portfolio’s investment return, provided that adequate diversification has been achieved. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Fixed Income securities shall not be sold prior to maturity except in the following circumstances:

1. A security with declining credit may be sold early to minimize loss of principal.
2. A security exchange would improve the quality, yield, or investment maturity in the portfolio.
3. Liquidity needs of the portfolio require that the security be sold.

DEFINITIONS

Actuary – The actuary assembles and analyzes facts and estimates risks and returns to make financial planning decisions relating to the funding requirements of the DB Plan. The actuary will act as a fiduciary with regard to the performance of its responsibilities for the Plan.

Annualized Returns – Annualized returns are a statistical measure in which returns covering periods greater than a year are converted to cover the most recent preceding twelve, thirty-six, sixty months, etc.

Asset Allocation – The division of the total portfolio into different percentages for each asset is called its asset allocation.

Benchmark – A designated pool of representative securities against which an investment product is measured.

Cash-Equivalents – Short-term, high-quality securities that typically mature within one year and produce a rate of return reflective of money market interest rates. Examples include U.S. Treasury bills, commercial paper, and repurchase agreements.

Custodian – A financial institution that provides safekeeping of securities, transaction processing, and/or portfolio reporting services.

Duration – A measure of interest-rate risk and price sensitivity for a fixed income portfolio.

Fixed Income Securities – Investment instruments that promise to pay a future return to the investor which is set in advance, including bonds (which usually pay a fixed coupon interest rate every six months), mortgage securities, and guaranteed investment contracts (GICs).

Index Fund – A mutual or trust fund with a portfolio consisting of securities that are held in direct proportion to a given market index. In the stock market, many index funds seek to replicate the performance of the Standard & Poor's 500 index, for example, by purchasing stocks in the exact ratio used by Standard & Poor's in its index. In the bond market, various index funds seek to hold different fixed-income securities in proportions that reflect the universe of outstanding securities.

Initial Public Offering (IPO) – An initial public offering (IPO) refers to the process of offering shares in a private corporation to the public in a new stock issuance. Shares may only be purchased from companies which meet Securities and Exchange Commission (SEC) requirements for the IPO process.

Investment Consultant – The Consultant assists in developing an investment policy, asset allocation strategy, and Manager structure. The Consultant will act as a fiduciary with regard to the oversight of Plan assets.

Investment Manager – Buys and sells securities or other assets for the Plan. Also known as a Money Manager or Portfolio Manager.

Peer Rank Evaluation – Indicates a fund's ranking within its category.

Prudent Investor Clause – A policy that requires that investments be made by persons with care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims.

Total Return – Calculates the actual performance of a fund over a specific period and includes the reinvestment of all income and capital gains distributions over that time period.

PERFORMANCE MEASUREMENTS

The RBC, with the guidance of the Investment Consultant (“Consultant”) will establish performance measures that may be used to benchmark the investment classes and individual Investment Managers (“Managers”). The RBC shall review the specific benchmarks relative to the asset classes at least annually and with the guidance of the Consultant revise the benchmarks if necessary. The fund’s annualized returns will be reviewed quarterly and compared to established and appropriate benchmarks. With the exception of short term market fluctuations and in consideration of overall long term goals, any significant variances between benchmarks and actual rate of return will be considered by the RBC and investments will be modified as necessary to the extent reasonably possible.

Total Fund Performance	Performance of the total portfolio will be measured for rolling three (3) and five (5) year periods. The performance of the portfolio will be compared to the return of the policy indexes comprised of 50% Russell 3000 Index, 15% MSCI-All Country World x U.S. Index, and 35% Barelays Capital Bloomberg U.S. Aggregate Bond Index. Total portfolio performance will be compared to an appropriate peer universe over three (3) and five (5) year time periods.
Equity Performance	The Combined equity portion of the portfolio, defined as common stocks and convertible bonds, will be compared to a blended benchmark consisting of 75% Russell 3000 Index / 25% MSCI-All Country World x U.S. Index. Individual components of the equity portfolio will be compared to the specific benchmarks defined in each Investment Manager addendum. Equity Investments will be compared to an appropriate peer universe over three (3) and five (5) year time periods.
Fixed Income Performance	The overall objective of the fixed income portion of the portfolio is to add stability and liquidity to the total portfolio. The fixed income portion of the portfolio will be compared to the performance of the Barelays Capital Bloomberg U.S. Aggregate Bond Index. Fixed Income Investments will be compared to an appropriate peer universe over three (3) and five (5) year time periods.
Real Estate Performance	The overall objective of the real estate portion of the portfolio, if utilized, is to add diversification and another stable income stream to the total fund. The performance of the real estate portion of the portfolio will be compared to the

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NCREIF ODCE* Index and an appropriate peer universe over three (3) and five (5) year time periods.

Alternative and other Asset Class Performance The overall objective of the alternative and/or “other asset” portion of the portfolio, if utilized, is to reduce the overall volatility of the portfolio and enhance returns. This portion of the portfolio will be measured against an appropriate benchmark, which shall be identified by the investment consultant and investment manager to the RBC at the time of investment.

Specific investment manager assignments and additional guidelines for each investment manager will be provided to each separate account manager.

**NCREIF is the National Council of Real Estate Fiduciaries, the ODCE index is their Open End Diversified Core Equity Index.*

INVESTMENT AND FIDUCIARY STANDARDS

Prudence The standard of prudence to be used by the RBC members and its Investment Consultant and Managers shall be a prudent investor standard (as set forth in Section 112.661, Fla Statute) and shall be applied in the context of administering an overall portfolio. The RBC members, the Investment Consultant and Managers shall act with the care, skill, prudence and diligence under the same circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

The RBC and its members designated pursuant to this investment policy shall be relieved of personal liability in accordance with the Florida Statutes.

Ethics and Conflicts of Interest The RBC members designated pursuant to this investment policy shall refrain from personal business activities, other than routine banking relations, that conflict with proper execution of the investment program or impair their ability to make impartial investment decisions. RBC members should disclose all conflicts of interest regarding any and all actions to be taken by the RBC. Refer to guidance in Policy and Procedures 204.01, Code of Ethics and Business Conduct.

Legality The DB Plan shall invest its funds as authorized by this Policy.

Proxy Voting Delegation – The Aviation Authority Board entrusts to the RBC the responsibility to vote, in accordance with this guidance, proxies related to securities held in the portfolio. The RBC may utilize an advisor to assist in voting proxies. The RBC may delegate voting of its proxies to its Managers.

Objective – The RBC and its Managers are to vote proxies in the best interest of the participants in the DB Plan and in accordance with the Policy. The RBC may also elect to abstain from a particular proxy vote.

Corporate boards – With respect to corporate governance, proxy votes should be against proposals to (a) limit/eliminate liability for violation of duty of care and (b) proposals to indemnify directors in instances of gross negligence.

Delegation of Authority The Aviation Authority Board has designated the RBC to formalize the efforts of administering the Retirement Plans, per Policy and Procedures 120.08, Retirement Benefits Committee.

Use of Investment Consultant The RBC shall utilize a Consultant to assist in strategic investment planning of the Plan. This includes providing assistance in developing an investment policy, asset allocation strategy and Manager structure. The Consultant will act as a fiduciary with regard to the oversight of the plan assets.

Use of Investment Managers The RBC shall utilize Investment Managers to invest the assets of the Plan. The Managers are given full discretion to act in accordance with this investment policy. The Managers should feel free to recommend appropriate changes to the investment policy to the RBC for further consideration. The Managers will act as fiduciaries with regard to the management of the plan assets.

To the extent reasonably feasible, the following are general guidelines the RBC will follow for the selection of a Manager:

1. Utilize a competitive process for selection.
2. State the expected responsibilities of the Manager in writing.
3. Determine the criteria to be used by the RBC for the selection process.

Termination of Investment Manager – The RBC may terminate an Investment Manager at any time for any reason, including, but not limited to, the following:

1. Qualitative changes – personnel changes or other organizational issues of the firm;
2. Quantitative changes – underperformance relative to investment objectives and style deviations;
3. Policy issues – violation of investment policies or legal issues; and
4. Communication – failure to adhere to reporting requirements

**Fiduciary
Standards**

The RBC members and its Consultant and Managers, in performing its investment duties, shall comply with the fiduciary standards as adopted by Section 112.661, Florida Statute. In case of conflict with other law authorizing investments, investment and fiduciary standards set forth in this policy shall prevail.

The RBC members and its Consultant and Managers shall discharge its duties with respect to the DB Plan solely in the interests of the participants and beneficiaries and

- (A) For the exclusive purpose of:
 - (i) Providing benefits to participants and beneficiaries and
 - (ii) Defraying reasonable expenses of administering the DB Plan;
- (B) With care, skill, prudence, and diligence under the circumstances then prevailing that a prudent investor acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims;
- (C) By diversifying the investments of the DB Plan so as to minimize the risk of large losses, unless under the circumstances it is clearly prudent not to do so.

AUTHORIZED INVESTMENTS

The RBC shall be authorized to invest and reinvest DB Plan assets in any lawful investment provided by Florida Statute Section 215.47.

If the DB Plan has investments that either exceed the applicable limit or do not satisfy the applicable investment standard, such excess or investment not in compliance with the policy may be continued until such time as it is economically feasible to dispose of such investment. However, no additional investment may be made in the investment category which exceeds the applicable limit, unless authorized by law or ordinance.

Listed below are investments authorized by the RBC:

1. Cash Equivalents:

Cash equivalents include all money market instruments with a maturity of one year or less. Cash equivalents may be used to meet liquidity requirements or to serve as a temporary investment when other asset classes appear unattractive. The asset allocation guidelines do not include a separate target because cash held by a particular Manager will be viewed as belonging to the asset class in which the Manager primarily invests. In the event a balanced Manager is retained, cash equivalents will be considered a part of the overall fixed income category.

2. Negotiable direct obligations, or obligations, the principal and interest of which are unconditionally guaranteed by the United States Government. Such securities will include, but not be limited to, the following:

A. Cash Management Bills

- B. Treasury Securities – State and local Government Series (SLGS)
- C. Treasury Bills
- D. Treasury Notes
- E. Treasury Bonds
- F. Treasury Strips

3. Obligations issued or guaranteed by United States Government, federal agencies, and government-sponsored corporations.
4. Non-negotiable interest bearing time certificates of deposit or savings accounts in banks organized under the laws of this State and/or in national banks organized under the laws of the United States and doing business and situated in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes and provided that the bank is not listed with any recognized credit watch information service.
5. Mutual Funds:

Domestic and International Stock Portfolios including marketable mutual funds, common stocks, preferred stocks convertible into common stocks, and fixed income securities convertible into common stocks are the only permissible equity investments. Where common trust funds or mutual funds are used, appropriate guidelines as stated in the prospectus or governing document will apply. The Consultant shall assist the RBC in determining the compliance of underlying investments of mutual funds, with the investment policy.

Fixed Income Portfolios: Acceptable asset categories include money market securities, US Governments, its agencies and governmental sponsored entities, mortgage backed and asset-backed securities “Yankee” bonds, any foreign denominated bonds and corporate securities. A minority portion of a fixed income portfolio may be invested in below investment grade securities ([refer to #8 of this section](#)). All securities may be purchased without regard to the stated final maturity date or average life of the security. The duration is the measure of the price sensitivity of the portfolio and the interest rate risk control. The Consultant shall assist the RBC in determining the compliance of underlying investments of mutual funds, with the investment policy.

6. Equity investments shall be limited to no more than 75% of the total fund. The fund shall not invest more than 10% of the equity assets in common stock of any one issuing company.

Equity investments may include shares acquired in an initial public offering (IPO) provided that the investment manager has determined that the IPO complies with all requirements as determined by the SEC. The portion of the overall equity portfolio comprised of IPO acquired stocks shall not exceed 5% and shall otherwise comply with all other limits in the IPS.

7. No more than 25% of assets shall be invested in corporate obligations and securities of a foreign corporation or a foreign commercial entity having its principal office located in any country other than the United States of America or its possessions or territories, not including United States dollar-dominated securities listed and traded on a United States exchange which are part of the ordinary investment strategy of the RBC.
8. A majority of fixed income investments should be limited to investment grade securities. Unrated securities of the US Treasury, government agencies and government-sponsored entities are permissible investments. A minority portion of assets of funds may be invested in no more than 10% of below investment grade securities at any specific time.
9. Fixed income purchases should be limited to readily marketable securities.
10. Group annuity contracts of the pension investment type with insurers licensed to do business in the State of Florida and are rated "A IX" by A.M. Best rating service.
11. Repurchase agreements with major banks otherwise eligible for investment and "primary" government securities firms, fully secured by U.S. government or federal agency collateral provided a Master Repurchase Agreement is executed.
12. Investments made by the RBC may include pooled funds. For purposes of this policy, pooled funds may include, but are not limited to, mutual funds, commingled funds, exchange-traded funds, limited partnerships, and private equity. Pooled funds may be governed by separate documents which may include investments not expressly permitted in this Investment Policy Statement. In the event of investment by the Plan into a pooled fund, the Aviation Authority Board will adopt the prospectus or governing policy of that fund as the stated addendum to this Investment Policy Statement.
13. The Board and its Investment Managers shall comply with the applicable requirements of Chapter 2023-28, Laws of Florida, including Section 112.662, along with regulations adopted by the Department of Management Services. The term "pecuniary factor" is defined as a factor that a named fiduciary "prudently determines is expected to have a material effect on the risk or returns of an investment based on appropriate investment horizons consistent with the investment objectives and funding policy of the investment program. The term does not include the consideration of the furtherance of any social, political, or ideological interests." [112.662(1)]. In selecting Investment Managers, only pecuniary factors may be considered and the interests of the participants and beneficiaries of the system may not be subordinated to other objectives, including sacrificing investment return or undertaking additional investment risk to promote any nonpecuniary factor. The weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. [112.662(2)]. Only pecuniary factors may be considered when voting proxies. [112.662(3)].

MATURITY AND LIQUIDITY

The investment portfolio must be constructed in such a manner as to provide sufficient liquidity to pay obligations as they come due. To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements. The anticipated cash flow requirements should utilize the projected benefit payment amounts as shown in the actuarial valuation report.

PORTFOLIO COMPOSITION

This policy establishes guidelines for investments and limits on security issues, issuers, and maturities. Such guidelines shall be commensurate with the nature of the funds with the administration of the RBC. The purpose of strategic asset allocation is to provide an optimal mix of investments that has the potential to produce the desired returns and meet current and future liabilities. The RBC shall establish percentage ranges for each class of investment with the advice of the Consultant. Within sixty days of receipt of the annual actuarial report, but no later than March 31st of each year, the RBC will review the target asset allocations with the guidance of the Consultant and will revise the allocations if necessary.

The RBC will review the portfolio's asset allocations at least annually to ensure the average asset allocation over time is within the target allocation limits established. Should any portion of the portfolio asset allocation exceed the limits established, the RBC under the advice of the Consultant will rebalance assets back to the target mix over a reasonable period of time. The Consultant shall assist the RBC in balancing the assets with the objective of avoiding losses when selling investments.

RISK AND DIVERSIFICATION

A. Risk Assessment

Acceptable risk determination shall be consistent with funding objectives and requirements of the DB Plan. The RBC has determined that risk tolerance shall be based on long-term horizons and commensurate funding obligations. The RBC understands prevailing theory and historical data regarding capital market relationship between the level of risk assumed and the level of return that can be expected in an investment program. The RBC recognizes that risk/return variables also apply to pension costs and funded status. Higher returns and volatility are generally associated with lower long-term pension costs and improved funded status. The RBC has evaluated current investment and actuarial plan data to determine acceptable risk:

1. Historic capital market risk/return relationship
2. Tolerance for risk
3. Time horizon
4. Business and financial fundamentals
5. Funding status

- B. Investment guidelines and monitoring will provide controls for identifying and limiting risk of loss from over concentration of assets invested in a specific maturity, with a single issuer, in like instruments, or dealers or through utilization of intermediaries for purchase and sale of investments.
- C. Risk and diversification strategies shall be reviewed and revised, if necessary, on a regular periodic basis in light of the current and projected market condition and the DB Plan needs.
- D. Assets in the DB Plan shall be diversified among equities, fixed income, and other securities to minimize overall portfolio risk consistent with the level of expected return and thereby improve the long-term return potential of the Plan's assets. Additional diversification shall also be achieved by retaining multiple Managers within each broad asset category to further minimize portfolio risk.

SECURITY TURNOVER

While the RBC is sensitive to excessive turnover, there shall be no specific limitation in this regard, recognizing the importance of providing flexibility to the Managers to adjust the asset mix in changing market conditions. The following reporting requirements are therefore for control purposes and are not necessarily intended to limit portfolio turnover to the state limits.

1. The definition of turnover shall be considered the lesser of total purchase or sales. Convertible bonds are considered equity surrogates and are subject to the discussion for common stocks. Preferred stocks are considered perpetual bond surrogates and are subject to the discussions for corporate bonds.
2. Equity Turnover: Within five business days of the time in any calendar quarter in which the cumulative equity turnover during the quarter exceeds 30% or within any calendar year in which the cumulative equity turnover exceeds 150%, the Manager must submit a report stating the reason(s) for the turnover as well as a list of any brokerage firms whose fees during that quarter or year exceeded \$10,000.
3. Fixed Income Turnover: Within five business days of the time in any calendar quarter in which the cumulative fixed income turnover during that quarter exceeds 100% or within any calendar year in which the cumulative fixed income turnover exceeds 200%, the Manager must submit a report stating the reason(s) for the turnover as well as a list of any brokerage firms handling over 20% of the subject trades. U.S. government securities, used as collateral as part of repurchase agreements are exempt for this requirement.

EXPECTED ANNUAL RATE OF RETURN

The long-term investment objective of the DB Plan is to the preservation of principal and to meet the actuarial return assumption as revised with each annual actuarial report. The RBC shall review and monitor this rate upon receipt of the annual actuarial report.

On an annual basis, the RBC shall determine the total expected annual rate of return for the current year. This determination must be filed promptly with the Department of Management Services and with the DB Plan's sponsor and the consulting actuary. The RBC shall use this determination only to notify the Aviation Authority Board, the plan's sponsor, and consulting actuary of material differences between the total expected annual rate of return and the actuarial assumed rate of return.

SAFEKEEPING AND CUSTODY (THIRD PARTY CUSTODIAL AGREEMENT)

All fixed income securities owned by the DB Plan shall be held in safekeeping by a third party as agent for the DB Plan under the terms of a custodian agreement or Bond Market association Master Repurchase Agreement. All securities purchased and/or collateral obtained shall be properly designated as an asset of the DB Plan and held in an account separate and apart from other assets held by the third party and no withdrawal of such securities, in whole or in part, shall be made from safekeeping except by the RBC.

All securities transactions must be made on a "delivery versus payment" basis, if applicable, to ensure that the third party acting as agent for the Aviation Authority will have the security or money, as appropriate, in hand at the conclusion of the transaction.

MASTER REPURCHASE AGREEMENT

The RBC will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the Master Purchase Agreement.

INTERNAL CONTROLS

The RBC is responsible for supervising and reviewing the performance of asset managers with the assistance of the investment consultant. Internal controls, designed to help ensure accurate accounting and reporting of the securities transactions, shall be reviewed periodically by independent Certified Public Accountants as part of the Authority's financial audit. The internal controls should be designed to minimize opportunity for unintentional errors, intentional fraud, prevent losses of funds which might arise from fraud, error, misrepresentation by third parties or imprudent actions by the RBC or Aviation Authority employees.

CONTINUING EDUCATION

All RBC members should complete, on an annual basis, training consisting of investment and legal educational topics.

REPORTING

1. The RBC shall receive monthly statements from the custodian that include a detailed description of:
 - a. Holdings in each asset class, valued at cost and market;
 - b. Individual asset holdings, valued at cost and market;
 - c. Asset purchases and sales;
 - d. Investment income;
 - e. Deposits and withdrawals;
 - f. Expenses paid on behalf of the DB Plan and
 - g. Commission expenses incurred, listed by broker.
2. Upon reasonable notice to the custodian by the RBC, statements shall include such additional specific information as may be specified.
3. The Consultant will provide a performance review quarterly that will include aggregate holdings in each asset class, time-weighted returns and investment performance compared to appropriate benchmarks. The RBC shall meet at least quarterly with the Consultant to review the performance of the DB Plan.
4. The Managers will keep the RBC and the Consultant apprised of any material changes including, but not limited to, the following areas: ownership, organizational structure, financial condition, senior staffing changes, investment outlook, investment strategy, and asset allocation. On a quarterly basis, the Managers will provide a brief letter or report detailing the proxy voting for the portfolio.
5. The RBC shall meet at least annually with its Actuary to review the annual actuarial report.

Annually, the RBC will report financial performance of the DB Plan to the Finance Committee. The report shall contain information, including but not limited to investment performance, significant changes in allocation of assets, listing of assets by class, book and market value, and income earned. The RBC will also review the target allocation percentage ranges and benchmarks and submit recommendations for both to the Finance Committee. As required, the RBC will engage an independent Certified Public Accountant to perform a financial audit of the DB Plan including a review of the internal controls.

6. The Board shall timely comply with the reporting requirement of Section 112.662 by filing a comprehensive report by December 15 of each odd-

numbered year. [112.662(4)]. Investment managers and the Board's Investment Consultant shall assist in the preparation of required reports and shall annually confirm to the Board their compliance with Chapter 2023-28.

FILING OF INVESTMENT POLICY FOR THE DB PLAN FOR THE EMPLOYEES OF THE GREATER ORLANDO AVIATION AUTHORITY

Upon adoption by the RBC, the investment policy shall be promptly filed with the Department of Management Services, the Aviation Authority Board, Consultant and Actuary. The effective date of any investment policy and any amendment thereto, shall be at least the 31st calendar day following the approval by the Aviation Authority Board.

VALUATION OF ILLIQUID INVESTMENTS

Any investment for which the fair market value is not provided requires disclosure to the RBC and the Finance Committee.

The RBC will report a valuation for the illiquid investments at each periodic actuarial valuation performed for the DB Plan.

**APPROVAL AND
UPDATE HISTORY**

Last Approval Aviation Authority Board: XXX
Aviation Authority Board: December 13, 2023
Chief Executive Officer: February 11, 2014

Supersedes All Previous

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Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Dr. Randolph Hudgins, Chairman, Retirement Benefits Committee

Item Description

Redline of Proposed Amendment to the Defined Contribution Retirement Plan (Effective January 21, 2026)

Background

This memo provides the redlined amendment to the Greater Orlando Aviation Authority's Defined Contribution Retirement Plan Document, Amended and Restated effective January 21, 2026. The redline is included for reference to support the corresponding consent agenda item 'D', requesting Board approval of the recommended Plan amendment.

GREATER ORLANDO AVIATION AUTHORITY
DEFINED CONTRIBUTION RETIREMENT PLAN
AMENDED AND RESTATED EFFECTIVE
January 21, 2026

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Table of Contents

Contents

Table of Contents..... 2

ARTICLE I. DEFINITIONS 5

 Section 1.01. Definitions..... 5

ARTICLE II. PARTICIPATION, CREDITED 8

 Section 2.01. Participation Requirements..... 8

 Section 2.02. Credited Service..... 8

 Section 2.03. Credited Service for Absences..... 8

 Section 2.04. Return to Employment..... 9

ARTICLE III. CONTRIBUTIONS 10

 Section 3.01. Employer Contributions..... 10

 Section 3.02. Participant Contributions 10

 Section 3.03. Annual Limit on Contributions... 9

ARTICLE IV. ALLOCATIONS TO PARTICIPANTS' ACCOUNTS 11

 Section 4.01. Establishment of Accounts 11

 Section 4.02. Allocation of Contributions 11

 Section 4.03. Allocation of Forfeitures..... 11

 Section 4.04. USERRA..... 12

 Section 4.05. Qualified Domestic Relations Order..... 12

ARTICLE V. BENEFITS 14

 Section 5.01. Retirement..... 14

 Section 5.02. Death..... 14

 Section 5.03. Disability..... 14

 Section 5.04. Other Termination of Employment..... 14

 Section 5.05. Commencement of Payments 15

 Section 5.06. Manner of Distribution... 15

 Section 5.07. 401(a)(9) Limitations..... 16

 Section 5.08. Withdrawals 16

ARTICLE VI. TRANSFERS..... [178](#)

 Section 6.01. Transfers from Other Qualified Plans..... [178](#)

Section 6.02. Direct Rollovers	178
Section 6.03 Special Tax Notice	19
ARTICLE VII. ADMINISTRATION	19 20
Section 7.01. Appointment of Committee	19 20
Section 7.02. Organization and Procedure.....	19 20
Section 7.03. Responsibility and Authority of the Committee	19 20
Section 7.04. Delegation of Duties and Responsibility	201
Section 7.05. Use of Professional Services.....	201
Section 7.06. Fees and Expenses	21
Section 7.07. Requirement to Furnish Information and to Use Administrator’s Forms	242
Section 7.08. Claims Procedure	242
ARTICLE VIII. AUTHORITY OF TRUSTEE AND INVESTMENT MANAGERS	223
Section 8.01. Trustee and Investment Managers	223
Section 8.02. Custody of Plan Asset.....	243
ARTICLE IX. AMENDMENT AND TERMINATION	234
Section 9.01. Amendment.....	234
Section 9.02. Termination.....	234
Section 9.03. Vesting and Distribution of Assets Upon Termination.....	234
ARTICLE X. GENERAL	245
Section 10.01. Spendthrift Clause.....	245
Section 10.02. Limitation on Liability	245
Section 10.03. Exclusive Benefits	245
Section 10.04. Successors and Assigns.....	245
Section 10.05. Laws of Florida	245
Section 10.06. Disclaimer.....	235
Section 10.07. Headings	236
Section 10.08. Taxation of Distributions	236
Section 10.09. Entire Agreement	246
Section 10.10. Elections.....	246
<u>Section 10.11. Inservice Distribution.....</u>	<u>26</u>

GREATER ORLANDO AVIATION AUTHORITY
DEFINED CONTRIBUTION RETIREMENT PLAN

This Plan, effective October 1, 1999, is intended to permit regular full and part-time employees of the Employer (excluding Firefighters) to accumulate funds for retirement.

This Plan applies to employees first hired on and after October 1, 1999, Part-time employees, regardless of when hired, will be treated for purposes of this Plan as having been hired October 1, 1999.

In accordance with the provisions of §401(a) of the Internal Revenue Code of 1986, as amended, the Employer hereby establishes this §401(a) Defined Contribution Pension Plan, hereinafter referred to as the "Plan." The Plan is intended to be a pension plan under § 401(a) of the Code and a governmental plan under §414(d) of the Code and ERISA § 3(32) and shall be construed in a manner consistent with those provisions. Nothing contained in this Plan shall be deemed to constitute an employment agreement between any Participant and the Employer, and nothing contained herein shall be deemed to give a Participant any right to be retained in the employ of the Employer.

ARTICLE I. DEFINITIONS

Section 1.01. Definitions

Whenever used herein:

(a) “Account” shall mean the separate account or accounts established by the Plan Administrator or the Trustee on behalf of each Participant in accordance with Section 4.01.

(b) “Administrator” means the Committee appointed as Administrator pursuant to Section 7.01.

(c) “Beneficiary” means the person, persons, trust or trusts entitled to receive benefits in the event of the Participant’s death as provided herein. A Participant shall designate their Beneficiary in the manner prescribed by the Administrator and such designation may be changed or withdrawn by the Participant at any time. The most recent valid designation on file with the Administrator at the time of the Participant’s death shall be the Beneficiary. In the event that no valid Beneficiary designation is on file with the Administrator at the date of death or no designated Beneficiary survives the Participant, the Participant’s spouse shall be deemed the Beneficiary; in the further event that the Participant is unmarried or their spouse does not survive them, the Participant’s estate shall be deemed to be his Beneficiary.

In the event that a trust is designated as the Beneficiary under the Plan, any election to be made by the Beneficiary shall be made by the trustee of such trust. Any Beneficiary may disclaim their interest in the Plan in whole or part. Such disclaimer must be made in writing, and must be received by the Plan Administrator prior to the distribution of any benefit to such Beneficiary and no later than nine (9) months of the death of the Participant (or, in the case of a contingent Beneficiary, no later than (9) months of the death of the primary Beneficiary).

(d) “Board” means the Board of the Employer.

(e) “CARES Act” is the Coronavirus Aid, Relief, and Economic Security Act.

(f) “Code” means the Internal Revenue Code of 1986 as interpreted by applicable regulations and rulings issued pursuant thereto, all as amended and in effect from time to time.

(g) “Compensation” means an employee’s basic rate of pay, as determined and reported by the Administrator, exclusive of all overtime pay, bonuses, commissions and extra or additional remuneration in any form.

For a Participant's initial year of participation, Compensation shall be recognized from such employee's effective date of eligibility.

Compensation in excess of the amount in effect under Code Section 401(a)(17)(B) shall be disregarded. For all Plan purposes, compensation will include in addition to deferrals under Code Section 125, deferrals under Code Section 403(b) and 457, and effective October 1, 2001 deferrals under Code Section 132(f)(4).

(h) "Credited Service" means an employee's years of employment with the Employer which are credited under Article II.

(i) "Employer" means Greater Orlando Aviation Authority.

(j) "Participant" means any employee of the Employer who satisfies the participation requirements of Section 2.01.

(k) "Plan" means the Plan herein contained which shall be known as the "Greater Orlando Aviation Authority Defined Contribution Retirement Plan".

(l) "Plan Year" means the calendar year.

(m) "Trustee" means the Trustee or Trustees selected by the Finance Committee and Authority Board and any successor or successors.

(n) "Trust Fund" means all sums of money and other property together with all earnings, income and increment thereon held in trust under the Plan.

(o) "Qualified Individual" ~~-(COVID-19)~~ means any individual who ~~means any individual who~~ meets one or more of the criteria described in next paragraphs (a), (b), (c), or (d). Participants, Alternate Payees and Beneficiaries of deceased Participants can be treated as Qualified Individuals. The Administrator may rely on an individual's certification that the individual satisfies a condition to be a Qualified Individual unless the Administrator has actual knowledge to the contrary. In applying the criteria, "COVID-19" means either the virus SARS-CoV-2 or coronavirus disease 2019; ~~by~~the an approved test" means a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act); and a 'member of the individual's household' means someone who shares "the individual's principal residence. The criteria are as follows:

- a. The individual was diagnosed with COVID-19 by an approved test;
- b. The individual's spouse or dependent (as defined in Code Section 152) was diagnosed with COVID-19 by an approved test;

c. The individual has experienced d adverse financial consequences because: (i) the individual or the individual's spouse, or a member of the individual's household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-

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19; (ii) the individual, the individual's spouse, or a member of the individual's household was unable to work due to lack of childcare due to COVID-19; (iii) a business owned or operated by the individual, the individual's spouse, or member of the individual's household closed or reduced hours due to COVID-19; or (iv) the individual, the individual's spouse, or a member of the individual's household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19; or ~~e.~~d.The individual satisfies any other criteria determined by the Treasury or the IRS.

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(p) “SECURE Act 2.0” a Federal law enacted on December 29, 2022 as part of Consolidated Appropriations Act, 2023 which builds upon original SECURE Act of 2019 and introduces a wide range of reforms aimed at improving retirement savings and access for Americans,

**ARTICLE II. PARTICIPATION, CREDITED
SERVICE AND BREAKS IN SERVICE**

Section 2.01. Participation Requirements

(a) A regular full-time or part-time employee of the Employer whose regular work schedule is for twenty (20) or more hours per week shall participate as of the first day of the first pay period starting in the calendar month following the latest of:

(i) three months of service from the Participant's hire date,
or

(ii) three months of service from the date the Participant transfers to a covered position of employment.

(b) A person who is employed in a job category covered by another retirement plan of the Employer qualified under Code section 401(a) shall not be eligible to participate in this Plan.

(c) An employee whose terms of employment are governed by a collective bargaining agreement shall not be eligible to participate in the Plan unless such agreement provides for their participation in the Plan. A person who is classified by the Employer as an "Independent Contractor" shall not be eligible to participate in the Plan regardless of a later determination that such person was in fact a common-law employee of the Employer.

Section 2.02. Credited Service

A participant shall be credited with Years of Service equal to the total period of regular employment with the Employer, measured in whole years and fully completed months.

Section 2.03. Credited Service for Absences

An Employee will receive credit for their normal employment during absences subject to the following rules:

(a) Workers' Compensation. Each Employee who is absent from work because of occupational injury or disease, incurred as a result of their employment with the Employer, for which absence shall be entitled to Workers' Compensation payments, shall receive Credited Service for that period of absence up to 365 days.

(b) Military Leave: Any Employee who is absent because of service in the Armed Forces of the United States and who returns to the service of the Employer within the statutory period during which their right to re-employment is guaranteed shall receive Credited Service with respect to that period of absence.

(c) Family and Medical Leave: An Employee who is absent due to the Family and Medical Leave Act shall receive Credited Service for the period of the leave.

(d) Unpaid Leave: Any Employee who is absent by reason of an authorized unpaid leave of absence or layoff shall receive Credited Service for the period of absence up to (30) days, provided the Employee returns to employment with the Employer on or before the date the leave terminates.

(e) Other Paid Leave: An Employee on paid leave other than those identified above, shall receive Credited Service for the period of paid leave.

(f) Other Absences: Any absence other than the one described in Section 2.03(a) through (e) above shall be considered a termination of employment.

Section 2.04. Return to Employment

If an Employee, who has become covered under this Plan, should subsequently have their employment terminated for any reason, such Employee shall upon re-employment have their Credited Service accrued prior to such termination reinstated if their date of re-employment is within sixty (60) months of their date of termination of employment. If their date of re-employment is more than sixty (60) months from their date of termination of employment, they will be treated as a new Employee with respect to their subsequent period of employment.

If Employee terminates employment for any reason and is re-employed within sixty (60) months, forfeiture dollars will not be reinstated to the Employee's account.

If Employee is re-employed within sixty (60) months of their date of termination, Employee will be eligible to participate in the Plan upon first (1st) day of re-employment.

ARTICLE III. CONTRIBUTIONS

Section 3.01. Employer Contributions

The Employer shall contribute:

- (a) Employer Base Contributions. An amount equal to 6% of Compensation of each Participant; and
- (b) Employer Matching Contributions. An amount equal to the Participant's contribution under Section 3.02(a) or (b).

Section 3.02. Participant Contributions

- (a) Participant Pre-Tax Contributions. A Participant may irrevocably elect, prior to the date the Participant is first eligible to participate, to have 4% their Compensation reduced and paid a matching Employer contribution to the Plan.
- (b) Participant After-Tax Matched Contributions. A Participant may elect from time to time, if he has not elected to contribute under Section 3.02(a) to contribute to the Plan a whole percentage of at least 1% of Compensation and not more than 4% of Compensation on an after-tax basis and paid a matching Employer contribution to the Plan. Such election may be changed from time to time in the manner prescribed by the Administrator.
- (c) Participant After-Tax Non-Matched Contributions. A Participant may elect to contribute to the Plan an additional 1% of Compensation and not more than the limits established by the Internal Revenue Service (IRS), 6% of Compensation on an after-tax basis. These contributions are not matched by the Employer. Such election may be changed from time to time in the manner prescribed by the Administrator.

Section 3.03. Annual Limit on Contributions.

Effective October 1, 1999, in no event may the total contributions allocated to any Participant's account for a Plan Year exceed the dollar limit permitted for that Plan Year by Code Section 415(c).

ARTICLE IV. ALLOCATIONS TO PARTICIPANTS' ACCOUNTS

Section 4.01. Establishment of Accounts

The Administrator shall establish an account in the name of each Participant with separate balances for:

- (a) Employer Base Contributions made under Section 3.01(a);
- (b) Employer Matching Contributions made under Section 3.01(b);
- (c) Participant Pre-Tax Contributions made under Section 3.02(a);
- (d) Participant After-Tax Matched Contributions made under Section 3.02(b);
- (e) Participant After-Tax Non-Matched Contributions made under Section 3.02(c);
- (f) Any amount transferred from another qualified plan in accordance with Section 6.01;
- (g) Any other amounts for which the Administrator deems appropriate for recordkeeping purposes.

Any of the classifications listed in Section 4.01 may be subdivided at the discretion of the Administrator for recordkeeping or any other purpose.

Section 4.02. Allocation of Contributions

The Administrator will allocate all contributions made under Article III to the Participants by or for whom the contributions are made.

Section 4.03. Allocation of Forfeitures

The Administrator shall establish a special account known as the "Forfeiture Account" and shall enter into such account all amounts forfeited by any Participants under Section 5.04 during the Plan Year. The balance in the "Forfeiture Account" shall be used to offset plan expenses, ~~or~~ used to reduce Employer contributions, or used to offset participant expenses

Section 4.04 USERRA

Notwithstanding any provision of this Plan to the contrary, contributions and benefits with respect to Qualified Military Service shall be provided in accordance with Code § 414(u). During the period that begins on a Reemployed Veteran's date of reemployment and continues for the lesser of three times the duration of the period of their Qualified Military Service or five years, a Reemployed Veteran may make mandatory Employee contributions, After-tax contributions or other contributions equal to the maximum contributions of each type that he would have been required or permitted to make under the Plan had the Reemployed Veteran been an eligible Participant during the period of Qualified Military Service, less any such contributions of the same type actually made during such period.

Earnings or forfeitures shall not be required to be credited with respect to contributions made under this Section 4.04 for any period before such contributions are actually made to the Plan. For purposes of applying the limitations on each type of contribution under the Plan and annual additions under Section 5.07, the limitations for the year to which a contribution under this Section 4.04 relates (rather than the year in which such contribution is actually made) shall apply. For purposes of this Section 4.04 and applying the limitations of Section 5.07, a Reemployed Veteran will be treated as having received Compensation for a Plan Year during which the Reemployed Veteran performed Qualified Military Service equal to the (i) Compensation the Reemployed Veteran would have received during such period if he had remained actively employed, determined based on the rate of pay he would have received from the Employer but for the period of Qualified Military Service, or (ii) if the Compensation the Reemployed Veteran would have received during such period is not reasonably certain, the Reemployed Veteran's average Compensation for the 12-month period (or other period if their period of employment is shorter than 12 months) immediately before they commenced their Qualified Military Service.

Section 4.05 Qualified Domestic Relations Orders

Domestic relations orders approved by the Plan Administrator shall be administered as follows:

(a) To the extent required under a final judgment, decree, or order meeting the requirements of Code § 414(p), herein referred to as a Qualified Domestic Relations Order ("QDRO"), which is duly filed the Employer or the Trustee, any portion of a Participant's Account may be paid or set aside for payment to a spouse, former spouse or child of the Participant. Where necessary to carry out the terms of such a QDRO, a separate Account shall be established with respect to the spouse, former spouse or child, and such person shall be entitled to make investment selections with respect thereto in the same manner as the Participant. All costs and charges incurred in carrying out the investment selection shall be deducted from the Account created for the spouse, former spouse or child making the investment selection.

(b) Any amounts so set aside for a spouse, former spouse or a child shall be paid out in a lump sum at the earliest date that benefits ~~are~~ may be paid to the Participant, unless the QDRO directs a different form of payment or different payment date, including an immediate payment date. Withholding and income tax reporting shall be done with respect to the alternate payee under the terms of the Code as amended from time to time.

(c) The Employer's liability to pay benefits to a Participant shall be reduced to the extent that amounts have been paid or set aside for payment to a spouse, former spouse or child pursuant to this Section. No amount shall be paid or set aside unless the Employer, or its agents or assigns, has been provided with satisfactory evidence releasing them from any further claim by the Participant with respect to these amounts. The Participant shall be deemed to have released the Employer from any claim with respect to such amounts in any case in which the Employer has been notified of or otherwise joined in a proceeding relating to a QDRO which sets aside a portion of the Participant's Account for a spouse, former spouse or child and the Participant fails to obtain an order of the court in the proceeding relieving the Employer from the obligation to comply with the QDRO.

(d) The Employer shall not be obligated to comply with any judgment, decree or order which attempts to require the Plan to violate any Plan provision or any provision of Code § 401(a). Neither the Employer nor its agents or assigns shall be obligated to defend against or set aside any judgment, decree, or order described herein or any legal order relating to the division of a Participant's benefits under the Plan unless the full expense of such legal action is borne by the Participant. In the event that the Participant's action (or inaction) nonetheless causes the Employer, its agents or assigns to incur such expense, the amount of the expense may be charged against the Participant's Account and thereby reduce Employer's obligation to pay benefits to the Participant. In the course of any proceeding relating to divorce, separation or child support, the Employer, its agents and assigns shall be authorized to disclose information relating to Participant's individual account to the Participant's spouse, former spouse, child (including the legal representatives of the spouse, former spouse or child) or to a court.

ARTICLE V. BENEFITS

Section 5.01. Retirement

Any Participant may retire:

- (i) following their attainment of age sixty-five (65) and completion of seven years Credited Service, or
- (ii) early retirement following their attainment of age fifty-five (55) and completion of seven years of Credited Service.

Upon actual retirement, a Participant shall be entitled to receive as benefits hereunder the amount credited to their account.

- (iii) any age after completion of 25 years of credited service.

Section 5.02. Death

Upon a Participant's death while employed by the Employer, the Participant's account becomes fully vested and shall be payable to their Beneficiary or Beneficiaries. Upon a Participant's death following their termination of employment with the Employer, the vested portion of their account which has not been distributed shall be payable to their Beneficiary or Beneficiaries. In the case of a Participant who dies while performing Qualified Military Service under Code § 414(u), the Beneficiaries of the Participant shall, to the extent required by Code § 401(a)(37), be entitled to any additional benefits (other than benefit accruals relating to the period of Qualified Military Service) that would be provided under the Plan had the Participant resumed and then terminated employment on account of death. Satisfactory proof of the Participant's death is required.(ie., Death Certificate, Social Security Master Death List)

Section 5.03. Disability

The Employer may at any time retire from its employment any Participant who is totally and permanently disabled. In such event, the disabled Participant's account becomes fully vested and shall be entitled to the full amount then credited to their account. A Participant shall be considered totally and permanently disabled if he has a physical or mental condition resulting from bodily injury, disease or mental disorder which renders them incapable of continuing their usual and customary employment with their Employer, as determined by a licensed physician chosen by the Administrator pursuant to uniform rules consistently applied to all Participants in like circumstances.

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Section 5.04. Other Termination of Employment

(a) Any participant whose employment with the Employer is terminated by reason other than retirement, death or disability under Sections 5.01, 5.02 or 5.03, respectively, shall be entitled to:

(i) the entire balance of their account attributable to Participant contributions, and transfers from prior plans under Section 6.01, plus

(ii) the vested portion of their account attributable to Employer contributions under Section 3.01(a&b), based upon their years of Credited Service:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5 or more	100%

(b) The balance remaining in a Participant's account shall be forfeited and administered pursuant to Section 4.03 upon the date the Participant terminates employment with the employer.

(c) Reduction in Force. If an Employee is terminated due to a Reduction in Force, their account becomes fully vested and he shall be entitled to the full amount, then credited to their Account.

Section 5.05. Commencement of Payments

Payments of benefits shall be made within an administratively reasonable period following the date the Participant or their Beneficiary becomes entitled to same or, if the Participant or Beneficiary elects to defer distribution. Distribution will commence pursuant to rules established by the Administrator. Benefits of \$75,000 or less will be paid in a lump sum and distribution may not be deferred. If a Participant's total account is more than \$75,000, the Participant may elect to defer distribution until 60 days after the end of the year in which the Participant reaches age sixty-five (65) or, if later, terminates employment.

In the case of distribution upon death of the Participant before distribution has begun, the Beneficiary shall be permitted to elect among the distribution options described above; provided that no form of benefit involving a calculation of joint life expectancy with a beneficiary of the Beneficiary may be elected. Payments to a non-spouse Beneficiary must be completed by December 31 of the year of the fifth (5th) anniversary of the Participant's death unless payment begins by

December 31 of the year following the year of the Participant's death at the Beneficiary's election. If the Beneficiary is the Participant's spouse, the spouse may elect to defer distribution to a date no later than the April 1 following the date the Participant would have attained age sixty-five (65) or, if later, the year of death. Effective January 15, 2025~~02~~, in determining whether or not a Participant's account exceeds \$75,000, amounts transferred under Section 6.01 and earnings attributable to such amounts, will be disregarded.

Section 5.06. Manner of Distribution

(a) Any amount payable pursuant to the \$5,000 rule described in Section 5.05 or under Section 5.04 shall be paid in one lump sum in cash.

(b) In the case of Retirement, Death or Disability, a Participant may elect among the following forms of benefit: (i) a lump sum; (ii) monthly, quarterly, semi-annual, or annual cash payments over a period certain not exceeding the life expectancy of the Participant or the joint life expectancies of the Participant and their designated Beneficiary.

If distribution of the Participant's benefit has begun prior to their death, distribution shall continue in the form elected by the Participant; provided that, if the Participant was receiving their benefit in installments, their Beneficiary may elect to accelerate the rate of distribution of the benefit.

(c) For Plan Years beginning after January, 2006, in the event of a mandatory distribution greater than \$1,000, if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Administrator will pay the distribution in a direct rollover to an individual retirement account designated by the Administrator.

Section 5.07. 401(a)(9) Limitations

The provisions of the Plan are intended to comply with Code Section 401(a)(9) which prescribes certain rules regarding minimum distributions and requires that death benefits be incidental to retirement benefits. All distributions under the Plan shall be made in conformance with the Code Section 401(a)(9) and the regulations thereunder which are incorporated herein by reference. The provisions of the Plan governing distributions are intended to apply in lieu of any default provisions prescribed in regulations; provided, however, that Code Section 401(a)(9) and the regulations thereunder override any Plan provisions inconsistent with such Code Section and regulations.

Section 5.08. Withdrawals

(a) A Participant may at any time withdraw their After-Tax Non-Matched Participant contributions Account described in Section 3.02(c), in the manner prescribed by the Administrator.

(b) Coronavirus-Related Distribution(s): A Qualified Individual may take one or more Coronavirus-Related Distributions. A “Coronavirus-Related Distribution” means a distribution to a Qualified Individual during the period beginning April 2, 2020 and ending December 30, 2020. The total amount of the Coronavirus-Related Distributions to a Qualified Individual pursuant to this section from all plans maintained by the Employer, or any related employer described in Code Section 414(b), (c), (M), or (o), shall not exceed \$100,000. The Coronavirus-Related Distributions from the Plan to a Qualified Individual will not exceed the amount of the individual’s vested account balance or the present value of the individual’s vested accrued benefit. The provisions of this Section (5.08(b)) will apply notwithstanding any limitation in the Plan on partial distributions or any otherwise applicable Plan or administrative limits on the number of allowable distributions.

a. Repayment of Coronavirus-Related Distribution(s): If the Plan permits a Participant to make rollover contributions, then a Participant who received a Coronavirus- Related Distribution (from this Plan and/or another eligible retirement plan as defined in Code Section 402(c)(8)(B)) may make one or more contributions to the Plan, as rollover contributions, in an aggregate amount not to exceed the amount of such distribution at any time during the 3- year period beginning on the day after the receipt of the Coronavirus-Related Distribution.

- (c) Qualified Disaster Recovery - participants may elect to receive a Qualified Disaster Recovery Distribution in accordance with Section 331 of SECURE 2.0 and Internal Revenue Code 72(t)(G)
- (d) Domestic Abuse Distribution – the Plan permits Domestic Abuse Distribution in accordance with Code 72 (t) (2) (V)
- (e) Cash-Out Threshold Increase – Plan’s involuntary cash-out threshold is increased from \$5,000 to \$7,000
- (f) Increased Catch-Up Contributions for Ages 60 to 63 – participants aged 60 through 63 by the end of the taxable year may make enhanced catch-up contributions
- (g) Qualified Birth and Adoption Distributions (SECURE 1.0) – participants may request a distribution due to the birth or legal adoption of a child as provided under Code 72(t) (2) (H)
- (h) Emergency Withdrawal – participants may receive a distribution up to \$1,000 per year for personal or family emergencies with no 10% premature distribution penalty if used for emergency purposes.

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ARTICLE VI. TRANSFERS

Section 6.01. Transfers from Other Qualified Plans

An individual employed by an Employer who has participated in another retirement plan and trust qualified pursuant to Section 401(a) and 501(a) of the Code may have transferred to the Trust Fund all accounts and assets attributable thereto established on behalf of such individual pursuant to such plan ("transfers from a prior plan"). Such an individual may also deposit in the Trust Fund transfers from a prior plan maintained in relation to employer contributions only and which he received personally (and directly from such plan) provided that he deposits such amount in the Plan within 60 days following their receipt thereof. An individual who transferred amounts to the Trust Fund pursuant to this Article VI, or on whose behalf such transfer occurred, shall always remain 100% vested in such transferred amounts and the income thereon. Effective January 1, 2002, the Plan will also accept rollovers from plans or accounts described in Code Sections 403(a), 403(b), 408(a), 408(b) and 457(b) which are capable of being rolled over including after-tax amounts.

Section 6.02. Direct Rollovers

This Section deals with Participants' and Beneficiaries' rights to distribution in the form a direct rollover:

(a) Notwithstanding any provisions of the Plan to the contrary that would otherwise limit a distributee's election under this Plan, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the recipient in a direct rollover.

(b) Definitions. For purposes of this Section, the following definitions apply:

(i) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distribution recipient, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the recipient or the joint lives (or joint life expectancies) of the recipient's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(ii) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distribution recipient's eligible rollover distribution. Effective January 1, 2002, an eligible retirement plan also includes an annuity contract described in section 403(b) of the Code and a plan described in section 457(b) of the Code which is maintained by a State or any Agency, instrumentality or subdivision of a State which agrees to account separately for the rollover. Effective for distributions made on/after January 1, 2008, an eligible retirement plan includes a Roth IRA described in Code § 408A.

(iii) Distributee (Distribution recipient): A distributee includes a Participant or former Participant. In addition, the Participant's or former Participant's surviving spouse and the Participant's or former Participant's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(iv) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

Section 6.03 Special Tax Notice

Within a reasonable time before making any eligible rollover distribution, the Administrator shall provide notice to the recipient of the eligible rollover distribution. This notice shall be in the form of a written explanation describing the direct rollover rules, the mandatory income tax withholding rules for distributions not directly rolled over, the tax treatment of distributions not rolled over and when distributions may be subject to different restrictions and tax consequences after being rolled over.

ARTICLE VII. ADMINISTRATION

Section 7.01. Appointment of Committee

The Plan shall be administered by the Administrator, which shall be a committee consisting of not less than three (3) persons appointed by the Board and serving at the pleasure of the Board. Any vacancies on the Committee, whether caused by death, resignation, removal or other reason shall be filled promptly by the Board, but shall not affect the Administrator's authority to act hereunder pending action of the Board.

Section 7.02. Organization and Procedure

Committee memberships shall be selected based on Organizational Policy 120.08. A majority of the Committee's members shall constitute a quorum. Committee action on any matter shall be taken on vote of at least a majority of members present at any meeting or upon written consent of a majority of members without meeting. Minutes of committee meetings shall be kept and all actions of the Committee shall be recorded in such minutes or other appropriate written form. The Committee may establish such other organizational policy, procedures and operating rules as it deems appropriate.

Section 7.03. Responsibility and Authority of the Committee

The Administrator shall be the administrator of the Plan and, subject to the provisions hereof, shall have all authority necessary and appropriate to carry out its duties as such. Unless otherwise specifically provided by or under the terms hereof, the Administrator shall have, in addition to its other duties and powers specified herein, full and complete authority, discretion, responsibility and control over the management, administration and operation of the Plan including, but not limited to, the authority:

- (a) to formulate, issue and apply rules and regulations;
- (b) to interpret and apply all provisions of the Plan;
- (c) to make appropriate determinations and calculations;
- (d) to authorize and direct benefit payments;
- (e) to adopt and prescribe the use of necessary forms;
- (f) to prepare and file reports, notices, and any other documents relating to the Plan which may be required by law, and
- (g) to establish a funding policy and investment objectives consistent with the

purposes of the Plan.

The Administrator shall exercise any authority allocated to it hereunder in a manner consistent with Florida law and the applicable provisions of the Plan. Every action taken by the Administrator shall be presumed to be a fair and reasonable exercise of the authority vested in or the duties imposed upon it. The Plan Administrator shall be deemed to have exercised reasonable care, diligence and prudence and to have acted impartially as to all persons interested, unless the contrary be proven by affirmative evidence. The Plan Administrator shall not be liable for Employer contributions or for other amounts payable under the Plan.

Section 7.04. Delegation of Duties and Responsibility

The Administrator may delegate to such other persons as it deems appropriate any duties or responsibilities, including the handling of claims under Section 7.08 hereof, subject to the Administrator's direction and supervision and with the express condition that the Administrator retains full and exclusive authority over and responsibility for any activities of such other person or persons. Nothing contained in this Section 7.04 shall be construed to confer upon any such person any discretion, authority or control respecting the management, administration, and operation of the Plan.

Section 7.05. Use of Professional Services

The Administrator may obtain the services of such attorneys, accountants and/or other persons it deems appropriate, any of whom may be persons who also render services to any other named fiduciary or to a funding agent. In any case in which services are utilized, the Administrator shall not be deemed to have delegated fiduciary responsibility to any such person, but shall retain full and complete authority, responsibility and control over management, administration and operation of the Plan.

Section 7.06. Fees and Expenses

(a) Committee members shall serve without additional compensation. A committee member shall be reimbursed for all reasonable expenses incurred in his capacity as a committee member.

(b) Where the Administrator utilizes services as provided by Section 7.05 hereof, it shall review and approve fees and other costs for those services. Such fees and costs and any other expenses incurred or authorized by the Administrator shall be paid by the Employer, or from the Trust Fund, as determined by the Administrator, and, to the Trust Fund as a whole or to an individual Participant's account.

Section 7.07. Requirement to Furnish Information and to Use Administrator's

Forms

Each person entitled to benefits under the Plan shall furnish such evidence, data or information as the Administrator considers necessary or desirable to properly administer the Plan. Any designation of a Beneficiary, benefit application, notification or other writing to be submitted must be filed pursuant to the procedure and in the manner prescribed by the Administrator to be valid and effective.

Section 7.08. Claims Procedure

(a) The Administrator shall designate one of its Committee members to handle claims by Participants and Beneficiaries. Any Participant or Beneficiary who believes he is entitled to benefits under the Plan in an amount greater than he is receiving may file a claim with the Committee member designated by the Administrator under this under Section 7.08(a).

i. Any such claim shall be filed in writing stating the nature of the claim, the facts supporting the claim, the amount claimed, and the name and address of the claimant

ii. The Committee member shall, within ninety (90) days (or one hundred eighty (180) days if special circumstances require an extension of time for processing the claim and the claimant is so notified prior to the extension) after its receipt, render a written decision on the claim. If the claim is denied, in whole or in part, the decision shall include the specific reasons for the denial; specific reference to the pertinent Plan provisions which are the basis for the denial; a description of any additional information or material necessary for the claimant to perfect the claim and an explanation of why the information or material is necessary; and appropriate information as to the steps in this section to be taken if the claimant wishes to appeal committee member's decision.

(b) Within ninety (90) days after notice that their claim is denied, the claimant may file a written appeal with the Administrator. The written appeal shall include any comments, statements or documents the claimant may desire to provide. The Administrator shall consider the claim and render a written decision within sixty (60) days (or one hundred twenty (120) days if special circumstances require an extension of time for processing the claim and the claimant is so notified prior to the extension) after receipt of the appeal. In the event the claim is denied upon appeal, the Administrator shall set forth the reason(s) for the denial and the pertinent Plan provision(s) in its written decision. The claimant may, prior to filing an appeal, request the Administrator to provide documents or information relevant to their claim and the Administrator shall comply with any reasonable request.

(c) The Administrator and its individual members shall have discretionary authority to determine eligibility for benefits and to construe the terms of the Plan; any such

determination or construction shall be final and binding on all parties unless arbitrary or capricious.

ARTICLE VIII. AUTHORITY OF TRUSTEE AND INVESTMENT MANAGERS

Section 8.01. Trustee and Investment Managers

All Plan assets shall be held in trust in the Plan's name. The duties, authority and responsibility of any Trustee, investment manager or other person handling all or any part of the Trust Fund shall include and be limited to:

(a) The duties, authority and responsibility expressly set forth in a written agreement between the Administrator or Company and any such Trustee, investment manager or other person, and

(b) Any duties or responsibilities imposed by Florida law.

The Administrator, together with the Trustee, may establish one or more investment vehicles which may be made available for investment of account balances at the direction of the Plan Participants. The Administrator shall establish and communicate rules of uniform application regarding the Participants' directions, including the increments that may be directed into the available investment vehicles, frequency and extent of changes and any other applicable limitations or opportunities in accordance with the Defined Contribution Plan Investment Policy.

Section 8.02. Custody of Plan Assets.

All contributions under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held for the exclusive benefit of Participants and their Beneficiaries. Plan assets shall be set aside in one or more Custodial Accounts described in Code § 401(f). The bank or trust company shall be the Custodian and "deemed trustee" for purposes of Code § 401(a) and shall accept such appointment by executing the same. The Employer and Custodian shall enter into a separate written custodial agreement. For purposes of this paragraph, the Custodian of any Custodial Account created pursuant to the Plan must be a bank, as described in Code § 408(n), or a person who meets the non-bank Trustee requirements of paragraphs (2)-(6) of § 1.408-2(e) of the Treasury regulations relating to the use of non-bank Trustees. All contributions to the Plan shall be transferred to a Custodial Account described in Code § 401(f) within a period that is not longer than is reasonable for the proper administration of the Accounts of Participants.

ARTICLE IX. AMENDMENT AND TERMINATION

Section 9.01. Amendment

The Employer shall have the right, by action of the Finance Committee and Authority Board, to modify, alter or amend this Agreement at any time and in any manner. Notwithstanding the foregoing, no amendment to the Plan shall decrease a Participant's accrued benefit or vested percentage.

Section 9.02. Termination

The Employer reserves the right, by action of the Finance Committee and Authority Board to terminate this Agreement. The Plan and Trust hereby amended at any time and to direct the Trustee to liquidate the assets of the Trust Fund attributable to the Plan.

Section 9.03. Vesting and Distribution of Assets Upon Termination

Upon termination of the Plan or in the event of permanent discontinuance of contributions, the Trust Fund shall be non-forfeitable. Upon partial termination of the Plan, the Trust Fund shall be non-forfeitable with respect to all affected Participants. The Administrator in any such case shall direct the Trustee to distribute in a manner consistent with Section 5.06 to the Participants

- (i) all amounts credited to their accounts as of the date of termination,
plus or minus, as the case may be,
- (ii) any uncredited or uncharged net increase or decrease in value, and
- (iii) any forfeitures allocable pursuant to Section 4.03.

ARTICLE X. GENERAL

Section 10.01. Spendthrift Clause

Benefits payable under this Plan may not be assigned or alienated.

Section 10.02. Limitation on Liability

The directors, officers, and employees of the Employer and the Administrator shall not be liable for any action or failure to act or for anything whatsoever in connection with this Plan or Trust or the administration thereof except and only to the extent that such person has breached a fiduciary responsibility specifically provided under Florida law.

Section 10.03. Exclusive Benefits

It shall be impossible for any part of the assets of the Plan to be used for or diverted to any purpose other than the exclusive benefit of the Participants or their Beneficiaries and defraying the reasonable expenses of administering the Plan, except that upon the written directions of the Administrator, the Trustee shall refund to the Employer any amount contributed to the Plan under a mistake of fact. The Plan does not grant any employee the right to be retained in the service of the Employer.

Section 10.04. Successors and Assigns

The Plan shall be binding upon the successors and assigns of the Employer and the Trustee.

Section 10.05. Laws of Florida

The Plan shall be construed and its validity determined according to the laws of Florida.

Section 10.06 Disclaimer

The Employer and the Administrator make no endorsement, guarantee or any other representation and shall not be liable to the Plan or to any Participant, Beneficiary, or any other person with respect to (a) the financial soundness, investment performance, fitness or suitability (for meeting a Participant's objectives, future obligations under the Plan or any other purpose) of any investment vehicle in which contributions under the Plan are actually invested or (b) the tax consequences of the Plan to any Participant, Beneficiary or any other person.

Section 10.07. Headings

The headings of articles, sections or other subdivisions hereof are included solely for convenience of reference, and if there is any conflict between such headings and the text of the Plan, the text shall control.

Section 10.08 Taxation of Distributions

To the extent required by law, income and other taxes shall be withheld from each benefit payment, and payments shall be reported to the appropriate governmental agency or agencies.

Section 10.09 Entire Agreement

This Plan, and any properly adopted amendment thereof, shall constitute the total agreement or contract between the Employer and the Participant regarding the Plan. No oral statement regarding the Plan may be relied upon by the Participant. This Plan and any properly adopted amendment shall be binding on the parties hereto and their respective heirs, administrators, trustees, successors and assigns and on all designated Beneficiaries of the Participant.

Section 10.10 Elections

Elections under this Article shall be made in such form and manner as the Plan Administrator may specify from time to time.

Section 10.11 In-Service Distribution

Employees currently in receipt of retirement benefits from any other retirement plan sponsored by the Employer, may continue to receive those benefits consistent with the requirements of the Internal Revenue Code and the Treasury Regulations.

(End of Document)

ATTEST:

GREATER ORLANDO
AVIATION AUTHORITY

By _____

By _____

Authorized Signature

Title _____

~~Lance Lyttle~~

~~Kevin Thibault~~

Printed Name

Chief Executive Officer _____

Title

Date

Memorandum

DATE: January 21, 2026

TO: Members of the Aviation Authority

FROM: Scott Shedek, Chair, Construction Committee

Item Description

Notification of Change Orders issued on Active Construction Projects

Background

The following report represents contract change orders issued on active construction projects, as approved by the Construction Committee, requiring notification to the Aviation Authority Board.

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

BP-00050-ORL ORL RUNWAY 7-25 REHABILITATION AND RELATED WORK

CONTRACTOR: TBD
FUNDING: FAA
 AIP,FDOT,Aviation
 Authority Funds

Award CC: 05/27/25 **Oracle PO#:** 0 **START DATE(NTP):**
Award Board: 09/17/25 **Contract Date:**

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$0.00		0		0
1	DBE Law Change		11/18/25			\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0		0
						\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0		0

CURRENT CONTRACT

Required Substantial Completion

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

BP-00477-MCO AIRSIDES 2 AND 4 APM IMPROVEMENTS (DBOM)

CONTRACTOR: Mitsubishi Heavy Industries America, Inc.

Award CC: 08/21/23 **Oracle PO#:** 1007582 **START DATE(NTP):** 01/24/24

FUNDING: O&M (Operations & Maintenance Fund),Cap. Ex. (Capital Expenditure Fund),PFCs (Passenger Facility Charges)

Award Board: 10/18/23 **Contract Date:** 01/22/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$177,808,570.00		1362	10/16/27	180
1	Various Revisions		07/30/24	08/23/24	08/23/24	\$66,800.00	\$0.00	\$66,800.00	\$177,875,370.00	0.04%	0	10/16/27	0
2	Brightline Allowance Requirements		07/30/24	08/27/24	08/27/24	\$245,000.00	\$0.00	\$311,800.00	\$178,120,370.00	0.14%	0	10/16/27	0
3	Various Revisions		11/19/24	12/05/24	12/05/24	\$0.00	\$0.00	\$311,800.00	\$178,120,370.00	0.00%	0	10/16/27	0
4	CCTV Demonstration		02/11/25	02/19/25	02/21/25	\$99,210.01	\$0.00	\$411,010.01	\$178,219,580.01	0.06%	0	10/16/27	0
5	Various Revisions	RFI No. 003	04/08/25	04/16/25	04/17/25	\$0.00	(\$14,137.93)	\$396,872.08	\$178,205,442.08	-0.01%	0	10/16/27	0
6	Various Revisions		06/03/25	06/13/25	06/13/25	\$0.00	\$0.00	\$396,872.08	\$178,205,442.08	0.00%	0	10/16/27	0
7	Various Revisions		07/01/25	07/24/25	07/24/25	\$6,633.25	\$0.00	\$403,505.33	\$178,212,075.33	0.00%	0	10/16/27	0
8	Temp Modular Wall System *		07/22/25	10/22/25	10/29/25	\$386,010.82	\$0.00	\$789,516.15	\$178,598,086.15	0.22%	0	10/16/27	0
9	Various Revisions *		09/02/25	10/29/25	10/29/25	\$295,663.01	\$0.00	\$1,085,179.16	\$178,893,749.16	0.17%	0	10/16/27	0
10	Various Revisions		09/02/25	11/07/25	11/07/25	\$0.00	\$0.00	\$1,085,179.16	\$178,893,749.16	0.00%	0	10/16/27	0
11	Various Revisions		09/16/25	11/07/25	11/07/25	\$0.00	\$0.00	\$1,085,179.16	\$178,893,749.16	0.00%	0	10/16/27	0
12	RAILPROS Allowance No. 4		11/04/25			\$3,000,000.00	\$0.00	\$4,085,179.16	\$181,893,749.16	1.69%	0	10/16/27	0
13	Tariff Charges		11/04/25			\$4,000,000.00	\$0.00	\$8,085,179.16	\$185,893,749.16	2.25%	0	10/16/27	0
						\$8,099,317.09	(\$14,137.93)	\$8,085,179.16	\$185,893,749.16	4.55%	1362	10/16/27	180

CURRENT CONTRACT

Required Substantial Completion 10/16/27

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 04/13/28

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

Issues:

ALLOWANCE No. 1, Alstom Escorting: \$23,266.34 reduced to \$2, 6914.75 per CO #06 it has been reduced to \$0.00 per CO#7

Allowance No. 2, Florida Highway Patrol: \$29,700.00

Allowance No. 3, Brightline: \$245,000.00 per CO No. 10 deduct (\$16,134.00) from \$245,000.00 to \$228,866.00, per CO#11 \$35,863.20 from \$228,866.00 to \$193,002.80 to offset the cost

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/ E Backcharges	Flag
	\$0.00	0.00%	\$0.00	0%
	\$245,000.00	0.14%	\$0.00	0%
Allowance	(\$19,382.45)	-0.01%	\$0.00	0%
Owner Requested Change	\$557,265.35	0.31%	\$0.00	0%
Unforeseen/Concealed Condition	\$7,295,663.01	4.10%	\$0.00	0%
TOTAL	\$8,078,545.91	4.54%	\$0.00	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

BP-00498-MCO TAXIWAYS G & H REHABILITATION – PHASE 2

CONTRACTOR: The Middlesex Corporation

Award CC: 05/28/24 **Oracle PO#:** 1007745 **START DATE(NTP):** 01/10/25

FUNDING: FDOT,FAA
AIP,Aviation Authority
Funds

Award Board: 10/16/24 **Contract Date:** 10/23/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$21,767,646.00		275	10/11/25	45
1	Taxiway F Pavement Repairs	Bulletin No. 1	09/23/25	11/12/25	11/12/25	\$228,917.10	\$0.00	\$228,917.10	\$21,996,563.10	1.05%	0	10/11/25	0
2	Isolated Concrete Panel Replacement	Bulletin No. 003.1	11/25/25			\$267,594.50	\$0.00	\$496,511.60	\$22,264,157.60	1.23%	107	01/26/26	0
						\$496,511.60	\$0.00	\$496,511.60	\$22,264,157.60	2.28%	382	01/26/26	45

CURRENT CONTRACT

Required Substantial Completion 01/26/26

ACTUAL Substantial Completion \$13,900 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 39%

Required Final Completion 03/12/26

ACTUAL Final Completion \$5,100 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Unit Price

Consent of Surety is Required

Liquidated Damages (\$13,900.00/Day for S.C. & \$5,100.00/Day for F.C.)

OPEN ISSUES:

Final Quantity Adjustment

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$228,917.10	1.05%	\$0.00 0%
Unforeseen/Concealed Condition	\$267,594.50	1.23%	\$0.00 0%
TOTAL	\$496,511.60	2.28%	\$0.00 0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Reine / KATHERINE (KIT)
CHAMBERLAIN
A/E: AECOM Technical Services, Inc.
OAR: Benjamin Brown

Danielle Plummer, Contracts and
Grants Manager
David Benouaich, RWBC

Contractor
Design Consultant
Design Consultant
OAR

The Middlesex Corporation-Jake Shumway,Ass't Project Manager
AECOM Technical Services, Inc.-Clint Martin, P.E.,Project Manager
AECOM Technical Services, Inc.-Lisa (Melissa) Stoeckert,Project Admin.
Loyal Wingman, LLC-Benjamin Brown,Owner

BP-00498-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

BP-00505-MCO ROADWAY SIGNAGE UPGRADES - HEINTZELMAN BOULEVARD

CONTRACTOR: Prime Construction Group, Inc.

Award CC: 07/01/25 **Oracle PO#:** 1008048 **START DATE(NTP):** 08/15/25

FUNDING: FDOT,GARBS (General Airport Revenue Bonds)

Award Board: 07/16/25 **Contract Date:** 08/12/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$2,630,185.00		382	08/31/26	60
1	Various Revisions *	RFI No. 2	09/23/25			\$750,400.00	\$0.00	\$750,400.00	\$3,380,585.00	28.53%	0	08/31/26	0
						\$750,400.00	\$0.00	\$750,400.00	\$3,380,585.00	28.53%	382	08/31/26	60

CURRENT CONTRACT

Required Substantial Completion	08/31/26		
ACTUAL Substantial Completion		\$1,100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	10/30/26		
ACTUAL Final Completion		\$550 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges	Flag
Owner Requested Change	\$750,400.00	28.53%	\$0.00 0%
TOTAL	\$750,400.00	28.53%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

BP-00506-MCO PARKING GUIDANCE SYSTEM (D/B)

CONTRACTOR: Transportation Systems, Inc.

Award CC: 12/03/24 **Oracle PO#:** 1007899 **START DATE(NTP):** 01/20/25

FUNDING:

Award Board: 12/11/24 **Contract Date:** 01/15/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$11,581,067.00		650	10/31/26	90
1	Various Revisions		09/09/25	09/11/25	09/12/25	\$76,864.05	\$0.00	\$76,864.05	\$11,657,931.05	0.66%	0	10/31/26	0
2	Various Revisions		10/14/25	10/28/25	10/31/25	\$83,789.00	\$0.00	\$160,653.05	\$11,741,720.05	0.72%	0	10/31/26	0
3	Additional Conduit Protection		11/25/25			\$60,893.84	\$0.00	\$221,546.89	\$11,802,613.89	0.53%	0	10/31/26	0
						\$221,546.89	\$0.00	\$221,546.89	\$11,802,613.89	1.91%	650	10/31/26	90

CURRENT CONTRACT

Required Substantial Completion	10/31/26			
ACTUAL Substantial Completion		\$2,000 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	01/29/27			
ACTUAL Final Completion		\$100 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is required.

Board is required

Liquidated Damages (\$2000.00/Day for S.C. & \$100.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/ E Backcharges	Flag
Owner Requested Change	\$222,546.89	1.92%	\$0.00	0%
TOTAL	\$222,546.89	1.92%	\$0.00	0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Reine / WINSTON STAPLETON
A/E: NONE
OAR: Don Corthell

**Contractor
Contractor
OAR**

Transportation Systems, Inc.-Eric Lesso,President (Emg)
Transportation Systems, Inc.-Christopher Wickson,Project Manager (Emg)
PSA Constructors Inc. dba PSA Management Inc.-Rebecca McKeown,Project
Manager

BP-00506-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

BP-00507-MCO AIRSIDE RESTROOM REFURBISHMENT (D/B)

CONTRACTOR: Balfour Beatty Construction LLC

Award CC: 02/18/25 **Oracle PO#:** 1008124 **START DATE(NTP):** 05/28/25

FUNDING: Cap. Ex. (Capital Expenditure Fund),GARBS (General Airport Revenue Bonds),

Award Board: 03/19/25 **Contract Date:** 05/26/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$71,970,777.00		1270	11/17/28	90
0						\$0.00	\$0.00	\$0.00	\$71,970,777.00	0.00%	0	11/17/28	0
						\$0.00	\$0.00	\$0.00	\$71,970,777.00	0.00%	1270	11/17/28	90

CURRENT CONTRACT

Required Substantial Completion 11/17/28

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 02/15/29

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

BP-S00132-MCO S TERM C, PH 1 - BAGGAGE HANDLING SYSTEM (DBOM)

CONTRACTOR: Vanderlande Industries, Inc.

Award CC: 05/02/18 **Oracle PO#:** 1005805 **START DATE(NTP):** 06/14/18

FUNDING: GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges)

Award Board: 05/16/18 **Contract Date:** 05/16/18

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$94,900,000.00		902	12/01/20	120
1	Award Bid Option No. 6 *		06/12/18	07/06/18	08/02/18	\$357,900.00	\$0.00	\$357,900.00	\$95,257,900.00	0.38%	0	12/01/20	0
2	BHS for STC Phase 1 * Expansion		06/12/18	07/06/18	08/03/18	\$18,889,281.00	\$0.00	\$19,247,181.00	\$114,147,181.00	19.90%	0	12/01/20	0
3	BHS Unit Rate Schedule		06/18/19	06/26/19	07/18/19	\$0.00	\$0.00	\$19,247,181.00	\$114,147,181.00	0.00%	0	12/01/20	0
4	Various Revisions *		07/02/19	07/24/19	08/07/19	\$4,921,620.00	\$0.00	\$24,168,801.00	\$119,068,801.00	5.19%	0	12/01/20	0
5	Various Revisions *		07/02/19	07/24/19	08/07/19	\$11,388,664.76	\$0.00	\$35,557,465.76	\$130,457,465.76	12.00%	0	12/01/20	0
6	Various Revisions *		07/02/19	07/24/19	08/07/19	\$7,459,468.00	\$0.00	\$43,016,933.76	\$137,916,933.76	7.86%	0	12/01/20	0
7	Various Revisions *		07/02/19	07/24/19	08/07/19	\$5,412,073.00	\$0.00	\$48,429,006.76	\$143,329,006.76	5.70%	0	12/01/20	0
8	Reduction in Services		07/07/20	07/23/20	07/28/20	\$0.00	(\$8,000,364.66)	\$40,428,642.10	\$135,328,642.10	-8.43%	0	12/01/20	0
9	Extended General Conditions*		10/27/20	11/10/20	11/13/20	\$2,783,933.00	\$0.00	\$43,212,575.10	\$138,112,575.10	2.93%	365	12/01/21	0
10	Allowance for Additional* Costs		10/27/20	11/10/20	11/13/20	\$1,000,000.00	\$0.00	\$44,212,575.10	\$139,112,575.10	1.05%	0	12/01/21	0
11	Credit for Manual Out-of-Gauge Lanes		08/24/21	09/08/21	09/09/21	\$0.00	(\$489,526.00)	\$43,723,049.10	\$138,623,049.10	-0.52%	0	12/01/21	0
12	ASL ISAT Testing Oversight and Coordination		08/31/21	09/14/21	09/16/21	\$172,724.97	\$0.00	\$43,895,774.07	\$138,795,774.07	0.18%	0	12/01/21	0
13	Proprietary Equipment		10/26/21	11/15/21	11/22/21	\$64,305.96	\$0.00	\$43,960,080.03	\$138,860,080.03	0.07%	0	12/01/21	0
14	Extended General Conditions- Costs		02/08/22	02/21/22	02/24/22	\$309,460.00	\$0.00	\$44,269,540.03	\$139,169,540.03	0.33%	0	12/01/21	0
15	Extended General Conditions* & Time		05/03/22	05/17/22	05/31/22	\$1,194,837.60	\$0.00	\$45,464,377.63	\$140,364,377.63	1.26%	114	03/25/22	0
16	Firestop Sealing		05/10/22	05/17/22	05/23/22	\$172,604.00	\$0.00	\$45,636,981.63	\$140,536,981.63	0.18%	0	03/25/22	0
17	Final Settlement of COR's and GC's		05/31/22	06/29/22	07/19/22	\$580,601.68	\$0.00	\$46,217,583.31	\$141,117,583.31	0.61%	0	03/25/22	0
18	Negotiated Final Settlement* for Phase 1	FCO-01	09/12/23	12/05/23	12/06/23	\$346,684.93	\$0.00	\$46,564,268.24	\$141,464,268.24	0.37%	0	03/25/22	0
19	BHS for Gates C250-C253 *	FCO-02	09/12/23	12/06/23	12/11/23	\$16,445,231.24	\$0.00	\$63,009,499.48	\$157,909,499.48	17.33%	1347	12/01/25	0
20	Dumpsters for Waste Removal		08/13/24	08/23/24	08/23/24	\$50,787.00	\$0.00	\$63,060,286.48	\$157,960,286.48	0.05%	0	12/01/25	0
21	Temporary Loop Installation		08/13/24	08/24/24	08/26/24	\$104,746.83	\$0.00	\$63,165,033.31	\$158,065,033.31	0.11%	0	12/01/25	0

**Greater Orlando Aviation Authority
Engineering & Construction Report**

GOAA Constr.: Shetek P.E. / KATHERINE (KIT) CHAMBERLAIN
A/E: NONE
OAR: Pankaj Gupta

**Contractor
Design Consultant
OAR**

Vanderlande Industries, Inc.-Nick Porter,President, Airports
NONE-NONE,
Jacobs Project Management Co.-Pankaj Gupta,Sr Project Manager

BP-S00132-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$94,900,000.00		902	12/01/20	120
22	Various Revisions *		05/20/25	08/27/25	09/03/25	\$986,928.84	\$0.00	\$64,151,962.15	\$159,051,962.15	1.04%	0	12/01/25	0
23	Various Revisions *		09/16/25			\$631,257.01	\$0.00	\$64,783,219.16	\$159,683,219.16	0.67%	51	01/21/26	0
						\$73,273,109.82	(\$8,489,890.66)	\$64,783,219.16	\$159,683,219.16	68.26%	2779	01/21/26	120

CURRENT CONTRACT

Required Substantial Completion	01/21/26		
ACTUAL Substantial Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 208%
Required Final Completion	05/21/26		
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (Design/Build/Operate/Maintain (DBOM))

- Design/Build Services: \$94,900,000.00
- Operate/Maintain Services (initial 7 yrs): \$58,521,587.70

Liquidated Damages (\$25,000.00/Day for S.C. & \$10,000.00/Day for F.C.)

Final Reconciliation of Allowance (Extended General Conditions issued via CO-10): \$1,000,000.00; Reduced to \$0.00 per CO-14.

OPEN ISSUES: None.

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/E Backcharges	Flag
	(\$1,000,000.00)	-1.05%	\$0.00	0%
	\$0.00	0.00%	\$0.00	0%
Other	\$250,000.00	0.26%	\$0.00	0%
Owner Requested Change	\$65,250,197.39	68.76%	\$0.00	0%
Unforeseen/Concealed Condition	\$110,296.80	0.12%	\$0.00	0%
TOTAL	\$64,610,494.19	68.08%	\$0.00	0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Shetek P.E. / KATHERINE (KIT)
CHAMBERLAIN
A/E: NONE
OAR: Pankaj Gupta

Contractor
Design Consultant
OAR

Vanderlande Industries, Inc.-Nick Porter,President, Airports
NONE-NONE,
Jacobs Project Management Co.-Pankaj Gupta,Sr Project Manager

BP-S00132-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

BP-S00195-MCO TERM C, PH 1X - AIRSIDE CONCOURSE

CONTRACTOR: Hensel Phelps Construction Co. dba Hensel Phelps Construction

Award CC: 10/04/22 **Oracle PO#:** 1007227 **START DATE(NTP):** 12/06/22

FUNDING: GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges),FAA AIP

Award Board: 10/19/22 **Contract Date:** 11/04/22

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$277,006,000.00		1095	12/04/25	120
1	Allowance Nos. 1 and 2 *	Bulletins 01/02	04/04/23	05/01/23	05/04/23	\$1,300,000.00	\$0.00	\$1,300,000.00	\$278,306,000.00	0.47%	0	12/04/25	0
2	Allowance No. 3 *		05/23/23	06/26/23	07/12/23	\$700,000.00	\$0.00	\$2,000,000.00	\$279,006,000.00	0.25%	0	12/04/25	0
3	Site Security for East Gate	FCO 01	05/23/23	06/05/23	06/16/23	\$44,913.00	\$0.00	\$2,044,913.00	\$279,050,913.00	0.02%	0	12/04/25	0
4	Site Security for South Gate *	FCO 02	05/23/23	06/26/23	07/12/23	\$373,505.00	\$0.00	\$2,418,418.00	\$279,424,418.00	0.13%	0	12/04/25	0
5	Various Revisions	CO-01/ Bulletin 02	06/06/23	06/08/23	07/11/23	\$0.00	\$0.00	\$2,418,418.00	\$279,424,418.00	0.00%	0	12/04/25	0
6	Raceways and Wiring for Condensate Pumps	RFI 09	06/13/23	06/14/23	06/16/23	\$6,186.00	\$0.00	\$2,424,604.00	\$279,430,604.00	0.00%	0	12/04/25	0
7	New/Revised Specification Sections	Bulletin 01	06/13/23	06/14/23	06/16/23	\$0.00	\$0.00	\$2,424,604.00	\$279,430,604.00	0.00%	0	12/04/25	0
8	Concrete Topping Slab	RFI 11	06/13/23	06/14/23	06/16/23	\$40,636.00	\$0.00	\$2,465,240.00	\$279,471,240.00	0.01%	0	12/04/25	0
9	Terrazzo Flooring in Transfer Level Restroom *	RFI 0013	06/13/23	08/21/23	08/24/23	\$275,870.00	\$0.00	\$2,741,110.00	\$279,747,110.00	0.10%	0	12/04/25	0
10	BIM Coordination		06/27/23	06/30/23	07/11/23	\$220,000.00	\$0.00	\$2,961,110.00	\$279,967,110.00	0.08%	0	12/04/25	0
11	Dual Contact Door Position Switches	CO-01/Bull-01	08/08/23	09/11/23	10/20/23	\$0.00	\$0.00	\$2,961,110.00	\$279,967,110.00	0.00%	0	12/04/25	0
12	Ramp Level Fire Alarm Pull Station		08/08/23	09/11/23	10/20/23	\$3,823.00	\$0.00	\$2,964,933.00	\$279,970,933.00	0.00%	0	12/04/25	0
13	Credit for ACR Humidifiers		08/08/23	09/11/23	09/19/23	\$0.00	(\$25,017.00)	\$2,939,916.00	\$279,945,916.00	-0.01%	0	12/04/25	0
14	Reconciliation of Bulletin Nos. 1, 2 and 3	Bull 01/02/03	08/29/23	10/18/23	11/16/23	\$0.00	(\$1,200,000.00)	\$1,739,916.00	\$278,745,916.00	-0.43%	0	12/04/25	0
15	Add Allowance No. 4 * (Bulletins 4.0 and 4.1)	Bulletins 4.0/4.1	08/29/23	10/18/23	12/21/23	\$1,200,000.00	\$0.00	\$2,939,916.00	\$279,945,916.00	0.43%	0	12/04/25	0
16	Exterior Expansion Joints		08/29/23	10/18/23	10/20/23	\$41,023.00	\$0.00	\$2,980,939.00	\$279,986,939.00	0.01%	0	12/04/25	0
17	Piping Transition from Copper to Steel		08/29/23	10/18/23	10/20/23	\$0.00	(\$113,807.00)	\$2,867,132.00	\$279,873,132.00	-0.04%	0	12/04/25	0
18	Underground Conduit Flow	FCO 03	08/29/23	10/18/23	10/26/23	\$21,080.00	\$0.00	\$2,888,212.00	\$279,894,212.00	0.01%	0	12/04/25	0
19	Temporary Wall System	Bulletin 05	09/26/23	10/19/23	10/20/23	\$41,976.00	\$0.00	\$2,930,188.00	\$279,936,188.00	0.02%	0	12/04/25	0

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$277,006,000.00		1095	12/04/25	120
20	Sprinkler Coverage in Electrical Room		09/26/23	10/19/23	10/20/23	\$0.00	(\$26,574.00)	\$2,903,614.00	\$279,909,614.00	-0.01%	0	12/04/25	0
21	AED Model Replacement		09/26/23	10/19/23	10/20/23	\$1,764.00	\$0.00	\$2,905,378.00	\$279,911,378.00	0.00%	0	12/04/25	0
22	RLC Allowance *		01/23/24	02/26/24	02/29/24	\$4,000,000.00	\$0.00	\$6,905,378.00	\$283,911,378.00	1.44%	0	12/04/25	0
23	Elevator Sprinkler Amp Routing Relocation		01/30/24	02/27/24	03/01/24	\$26,406.00	\$0.00	\$6,931,784.00	\$283,937,784.00	0.01%	0	12/04/25	0
24	Underlayment Material Substitution		01/30/24	02/27/24	02/27/24	\$7,854.00	\$0.00	\$6,939,638.00	\$283,945,638.00	0.00%	0	12/04/25	0
25	Underground Sanitary Utility Work		02/27/24	03/30/24	04/04/24	\$62,364.00	\$0.00	\$7,002,002.00	\$284,008,002.00	0.02%	0	12/04/25	0
26	Material Substitution		02/27/24	03/30/24	04/04/24	\$0.00	(\$24,268.00)	\$6,977,734.00	\$283,983,734.00	-0.01%	0	12/04/25	0
27	Change Order BPS195-10 Final Reconciliatin	CO-10	02/27/24	03/30/24	04/04/24	\$0.00	(\$4,756.00)	\$6,972,978.00	\$283,978,978.00	0.00%	0	12/04/25	0
28	Allowance Nos. 5 and 6 *		03/05/24	03/30/24	04/04/24	\$875,000.00	\$0.00	\$7,847,978.00	\$284,853,978.00	0.32%	0	12/04/25	0
29	High Mast Light Pole * Foundations		03/12/24	03/30/24	04/04/24	\$280,624.00	\$0.00	\$8,128,602.00	\$285,134,602.00	0.10%	0	12/04/25	0
30	Allowance No. 7 *		03/12/24	05/24/24	06/03/24	\$350,000.00	\$0.00	\$8,478,602.00	\$285,484,602.00	0.13%	0	12/04/25	0
31	Various Revisions		03/19/24	03/30/24	04/04/24	\$102,994.00	\$0.00	\$8,581,596.00	\$285,587,596.00	0.04%	0	12/04/25	0
32	Various Revisions	FCO-07 / FCO-08	03/26/24	03/30/24	04/02/24	\$22,449.00	\$0.00	\$8,604,045.00	\$285,610,045.00	0.01%	0	12/04/25	0
33	Ticket Counter Modifications		04/02/24	04/22/24	04/29/24	\$23,528.00	\$0.00	\$8,627,573.00	\$285,633,573.00	0.01%	0	12/04/25	0
34	Various Revisions		04/09/24	04/22/24	04/22/24	\$94,288.00	\$0.00	\$8,721,861.00	\$285,727,861.00	0.03%	0	12/04/25	0
35	Roofing Modifications		04/16/24	04/17/24	04/22/24	\$124,129.00	\$0.00	\$8,845,990.00	\$285,851,990.00	0.04%	0	12/04/25	0
36	Bollard Clarifications		04/30/24	05/17/24	05/20/24	\$213,718.00	\$0.00	\$9,059,708.00	\$286,065,708.00	0.08%	0	12/04/25	0
37	Ramp Loading Connector		04/30/24	05/17/24	05/20/24	\$0.00	\$0.00	\$9,059,708.00	\$286,065,708.00	0.00%	0	12/04/25	0
38	Allowance No. 8 *		04/30/24	05/17/24	06/26/24	\$750,000.00	\$0.00	\$9,809,708.00	\$286,815,708.00	0.27%	0	12/04/25	0
39	Water System Requirements *	Bulletin 09	04/30/24	05/17/24	06/26/24	\$386,364.00	\$0.00	\$10,196,072.00	\$287,202,072.00	0.14%	0	12/04/25	0
40	Various Revisions		05/21/24	06/06/24	06/06/24	\$40,353.00	\$0.00	\$10,236,425.00	\$287,242,425.00	0.01%	0	12/04/25	0
41	Various Revisions	FCO 12 and 16	07/02/24	07/09/24	07/12/24	\$78,028.00	\$0.00	\$10,314,453.00	\$287,320,453.00	0.03%	0	12/04/25	0
42	Various Revisions		07/23/24	08/15/24	08/19/24	\$0.00	(\$1,792,066.00)	\$8,522,387.00	\$285,528,387.00	-0.65%	0	12/04/25	0
43	Various Revisions		07/23/24	08/15/24	08/19/24	\$79,886.00	\$0.00	\$8,602,273.00	\$285,608,273.00	0.03%	0	12/04/25	0
44	Various Revisions		07/23/24	08/15/24	08/19/24	\$0.00	(\$237,003.00)	\$8,365,270.00	\$285,371,270.00	-0.09%	0	12/04/25	0
45	Various Revisions		07/23/24	08/15/24	08/19/24	\$0.00	(\$322,460.00)	\$8,042,810.00	\$285,048,810.00	-0.12%	0	12/04/25	0
46	Various Revisions *		08/06/24	08/20/24	08/21/24	\$239,040.00	\$0.00	\$8,281,850.00	\$285,287,850.00	0.09%	0	12/04/25	0
47	Various Revisions		08/27/24	09/17/24	09/20/24	\$210,799.00	\$0.00	\$8,492,649.00	\$285,498,649.00	0.08%	0	12/04/25	0

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$277,006,000.00		1095	12/04/25	120
48	Various Revisions		09/03/24	09/17/24	09/20/24	\$47,748.00	\$0.00	\$8,540,397.00	\$285,546,397.00	0.02%	0	12/04/25	0
49	Various Revisions	FCO 11 and 19	09/03/24	09/17/24	09/20/24	\$41,689.00	\$0.00	\$8,582,086.00	\$285,588,086.00	0.02%	0	12/04/25	0
50	Allowance No. 9		09/03/24	09/17/24	09/20/24	\$45,000.00	\$0.00	\$8,627,086.00	\$285,633,086.00	0.02%	0	12/04/25	0
51	Various Revisions		09/10/24	09/18/24	09/20/24	\$179,084.00	\$0.00	\$8,806,170.00	\$285,812,170.00	0.06%	0	12/04/25	0
52	Various Revisions		10/01/24	10/07/24	10/08/24	\$0.00	\$0.00	\$8,806,170.00	\$285,812,170.00	0.00%	0	12/04/25	0
53	Various Revisions	FCO 17	10/01/24	10/07/24	10/22/24	\$66,697.00	\$0.00	\$8,872,867.00	\$285,878,867.00	0.02%	0	12/04/25	0
54	Various Revisions	FCO 14 and FCO 20	10/22/24	10/25/24	10/28/24	\$104,415.00	\$0.00	\$8,977,282.00	\$285,983,282.00	0.04%	0	12/04/25	0
55	Various Revisions		10/29/24	11/01/24	11/01/24	\$155,307.00	\$0.00	\$9,132,589.00	\$286,138,589.00	0.06%	0	12/04/25	0
56	Various Revisions		10/29/24	11/04/24	11/12/24	\$178,356.00	\$0.00	\$9,310,945.00	\$286,316,945.00	0.06%	0	12/04/25	0
57	Sterile Corridor Transition		11/05/24	11/07/24	11/12/24	\$62,583.00	\$0.00	\$9,373,528.00	\$286,379,528.00	0.02%	0	12/04/25	0
58	Various Revisions		11/12/24	11/13/24	11/14/24	\$215,945.00	\$0.00	\$9,589,473.00	\$286,595,473.00	0.08%	0	12/04/25	0
59	Allowance No. 11 *	Bulletin 10	11/26/24	12/13/24	12/13/24	\$1,500,000.00	\$0.00	\$11,089,473.00	\$288,095,473.00	0.54%	0	12/04/25	0
60	Various Revisions	Bulletin No. 9	11/26/24	12/13/24	12/13/24	\$159,236.00	\$0.00	\$11,248,709.00	\$288,254,709.00	0.06%	0	12/04/25	0
61	Various Revisions		12/17/24	12/19/24	12/31/24	\$72,513.00	\$0.00	\$11,321,222.00	\$288,327,222.00	0.03%	0	12/04/25	0
62	Varous Revisions*	FCO 04, 06, 10	12/17/24	01/22/25	02/04/25	\$894,317.00	\$0.00	\$12,215,539.00	\$289,221,539.00	0.32%	0	12/04/25	0
63	Various Revisions	Bulletin No. 008	12/17/24	01/22/25	02/03/25	\$0.00	(\$63,044.00)	\$12,152,495.00	\$289,158,495.00	-0.02%	0	12/04/25	0
64	Various Revisions		02/18/25	02/26/25	03/04/25	\$61,632.00	\$0.00	\$12,214,127.00	\$289,220,127.00	0.02%	0	12/04/25	0
65	Various Revisions		02/25/25	02/26/25	03/04/25	\$241,061.00	\$0.00	\$12,455,188.00	\$289,461,188.00	0.09%	0	12/04/25	0
66	Various Revisions		03/04/25	03/10/25	03/11/25	\$247,743.00	\$0.00	\$12,702,931.00	\$289,708,931.00	0.09%	0	12/04/25	0
67	Various Revisions		03/11/25	03/18/25	03/25/25	\$49,948.00	\$0.00	\$12,752,879.00	\$289,758,879.00	0.02%	0	12/04/25	0
68	Various Revisions		03/25/25	04/03/25	04/09/25	\$37,649.00	\$0.00	\$12,790,528.00	\$289,796,528.00	0.01%	0	12/04/25	0
69	Various Revisions		04/15/25	04/23/25	04/30/25	\$23,018.00	\$0.00	\$12,813,546.00	\$289,819,546.00	0.01%	0	12/04/25	0
70	Various Revisions		05/13/25	05/21/25	06/09/25	\$14,676.00	\$0.00	\$12,828,222.00	\$289,834,222.00	0.01%	0	12/04/25	0
71	Various Revisions	FCO Nos. 13,15,18,21	05/27/25	06/02/25	06/04/25	\$229,986.00	\$0.00	\$13,058,208.00	\$290,064,208.00	0.08%	0	12/04/25	0
72	PBB Hurricane Tie-Downs		05/27/25	06/02/25	06/04/25	\$210,795.00	\$0.00	\$13,269,003.00	\$290,275,003.00	0.08%	0	12/04/25	0
73	Various Revisions		06/10/25	06/16/25	06/18/25	\$129,456.00	\$0.00	\$13,398,459.00	\$290,404,459.00	0.05%	0	12/04/25	0
74	Various Revisions		06/24/25	07/21/25	07/23/25	\$199,085.00	\$0.00	\$13,597,544.00	\$290,603,544.00	0.07%	0	12/04/25	0
75	Various Revisions		07/22/25	08/04/25	08/06/25	\$47,358.00	\$0.00	\$13,644,902.00	\$290,650,902.00	0.02%	0	12/04/25	0
76	Various Revisions		07/29/25	08/04/25	08/06/25	\$128,386.00	\$0.00	\$13,773,288.00	\$290,779,288.00	0.05%	0	12/04/25	0
77	Various Revisions		08/19/25	08/22/25	08/27/25	\$0.00	\$0.00	\$13,773,288.00	\$290,779,288.00	0.00%	0	12/04/25	0

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

23-Dec-25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$277,006,000.00		1095	12/04/25	120
*Approved by the Aviation Authority Board													
78	Electrical Gear Equipment Procurement	Bulletin No. 12	08/26/25	09/02/25	09/05/25	\$152,588.00	\$0.00	\$13,925,876.00	\$290,931,876.00	0.06%	0	12/04/25	0
79	Various Revisions		09/09/25	09/12/25	09/22/25	\$240,993.00	\$0.00	\$14,166,869.00	\$291,172,869.00	0.09%	0	12/04/25	0
80	Various Revisions		09/30/25	10/28/25	10/30/25	\$118,555.00	\$0.00	\$14,285,424.00	\$291,291,424.00	0.04%	0	12/04/25	0
81	Various Revisions		10/07/25	10/28/25	10/30/25	\$123,625.00	\$0.00	\$14,409,049.00	\$291,415,049.00	0.04%	0	12/04/25	0
82	Various Revisions		10/14/25	11/19/25	11/22/25	\$246,069.00	\$0.00	\$14,655,118.00	\$291,661,118.00	0.09%	0	12/04/25	0
83	Various Revisions		10/21/25	11/19/25	11/22/25	\$18,419.00	\$0.00	\$14,673,537.00	\$291,679,537.00	0.01%	0	12/04/25	0
84	Negotiated Settlement *	FCO 22 & FCO 23	10/28/25	11/24/25	12/01/25	\$14,038,020.00	\$0.00	\$28,711,557.00	\$305,717,557.00	5.07%	0	12/04/25	60
85	Various Revisions	FCO Nos. 24, 25, 26	11/25/25	12/03/25	12/04/25	\$0.00	\$0.00	\$28,711,557.00	\$305,717,557.00	0.00%	0	12/04/25	0
86	Various Revisions	Bulletin No. 15	12/02/25	12/04/25	12/04/25	\$0.00	\$0.00	\$28,711,557.00	\$305,717,557.00	0.00%	0	12/04/25	0
						\$32,520,552.00	(\$3,808,995.00)	\$28,711,557.00	\$305,717,557.00	10.36%	1095	12/04/25	180

CURRENT CONTRACT

Required Substantial Completion	08/07/26			
ACTUAL Substantial Completion		\$10,000 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	02/03/27			
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	50%

CONTRACT INFORMATION: Unit Price (plus 8 allowances)

Consent of Surety required.

Liquidated Damages (\$10,000.00/Day for S.C. & \$0.00/Day for F.C.)

FCO No. 5 - VOIDED
FCO No. 9 - VOIDED

FCO No. 22 - 4/11/25, NTE \$50,000.00 & No Time; This field change order scope of work is for the BP-S00195 Gate designation changes were made to Gates 250, 252 and 253, where the A and B sides were swapped. These changes did not require major rework. However, the GPU feeder will require rework if Gates A and B are swapped per RFI 0929, as the feeders were originally installed per the contract drawings before RFI 0929 was issued. As a typical scenario for Gates 250, 252 and 253, based on the RFI 0929 response and current field conditions, the GPU-A and GPU-B side swap will result in the following feeder changes for these gates:

A. A 2" underground conduit was installed where a 1.25" conduit is now required. This will necessitate removing the previously sized feeder wire, placing a new feeder order, and installing the new feeder wire. The upsized 2" conduit will be used instead of the now-required 1.25" conduit.

B. A 1.25" underground conduit was installed where a 2" conduit is now required. This will require removing the previously sized feeder wire, marking the 1.25" conduit as SPARE, installing a new 2" overhead conduit, placing a new feeder order, and pulling in the new feeder wire.

C. The exterior box circuitry swapping sides will result in incorrect phase wire colors being installed in the conduits. These wires must be removed and reinstalled in the appropriate gate side to ensure the correct phase color wiring.

**Greater Orlando Aviation Authority
Engineering & Construction Report**

GOAA Constr.: Brooks / TAMMY DOBBYN

A/E: HNTB Corporation

OAR: Pankaj Gupta

Danielle Plummer, Contracts and
Grants Manager
David Benuaich, RWBC

Contractor
Design Consultant
OAR
OAR
OAR
OAR

Hensel Phelps Construction-Shaun Gentry,Project Manager
HNTB Corporation-Bill Brooks,Sr Vice President
AECOM Technical Services, Inc.-Ross Spence,VP, Program Management
Director (w/ AECOM)
Jacobs Project Management Co.-Brad Miller,Aviation Program Manager, VP
Jacobs Project Management Co.-Pankaj Gupta,Sr Project Manager
Jacobs Project Management Co.-Pankaj Gupta,Sr Project Manager

BP-S00195-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

isolation of the Phase IX water supply and ensuring continuous fire protection for Terminal C while streamlining connections and minimizing downtime associated with repairs and maintenance on Phase IX. This scope of work consists of furnishing and installing an eight inch (8") butterfly valve in Area 34 at the Ramp Level.

OPEN ISSUES:

Allowance No. 1, Bulletin 01 (New and Revised Spec. Sections); \$1,000,000.00; Added per CO#1; Reduced to \$612,455.00 per CO#7; Reduced to \$595,476.00 per CO#11; Reduced to \$0.00 per CO#14.
 Allowance No. 2, Bulletin 02 (Site Enabling Scope); \$300,000.00; Added per CO#1; Reduced to \$247,579.00 per CO#5; Reduced to \$0.00 per CO#14.
 Allowance No. 3, Bulletin 03 (City of Orlando MEP Comments adn OAR Comments); \$700,000.00; Added per CO#2; Reduced to \$343,055.00 per CO#14; Reduced to \$0.00 per CO#43.
 Allowance No. 4, Bulletins 04 and 4.1 (BIM Clash Changes and Tenant IDF Rm Mods); \$1,200,000.00; Added per CO#15; Reduced to \$0.00 per CO#62.
 Allowance No. 5, RLC Construction (at south end of Terminal C Concourse); \$4,000,000.00; Added per CO#22; Reduced to \$3,444,762.00 per CO#37; Reduced to \$1,992,066.00 per CO#42; Reduced to \$91,894.00 per CO#52.
 Allowance No. 5, Bulletins 07 and 7.1 (BIM Coordination, Fire/Smoke Damper Coordination); \$350,000.00; Added per CO#28; Reduced to \$0.00 per CO#62.
 Allowance No. 6, Bulletin 08 (Site Enabling Electrical); \$525,000.00; Added per CO#28; Reduced to \$0.00 per CO#63.
 Allowance No. 7, Structural Engineer (for four cast-in-place vault structures); \$350,000.00; Added per CO#30; Reduced to \$0.00 per CO#45.
 Allowance No. 8, Bulletin 06 (BIM Coordination, A/E, A/V, Fire Alarm, MEP, Security and IT); \$750,000.00; Added per CO#38; Reduced to \$0.00 per CO#62.
 Allowance No. 9, Temporary Demising Wall at Area 14 BHS Corridor; \$45,000.00; Added per CO#50.
 Allowance No. 10, Reduce the RLC Allowance (Change Order No. 022) by (\$108,106.00), from \$200,000.00 to \$91,894.00, to offset the costs associated with Item Nos.1 and 2 above Per CO#52.
 Allowance No. 11, Bulletin No. 10: Bulletin No. 10 highlights various technology adjustments, including outlet relocations and contractor coordination for DAS added \$1,500,000.00 per CO#59. Per Bulletin No. 10 (CO No.59) from 1,500,000.00 to \$1,498,663.00 to offset the cost of material by \$1,337.00.
 Allowance No. 12, Reconciliation of Landside storm vaults pending and potential changes after September 1, 2025 through project Final Completion; \$3,500,000.00;
 Allowance No. 13, Reconciliation of Airside Concourse PIX building or related pending and potential changes after September 1, 2025 through project Final Completion; \$1,500,000.00
 Allowance No. 14, Tenant Space Buildout Bulletin 17 additional scope; \$5,500.00.00

FCO No. 24 - 9/23/25, NTE \$46,063.00 & No Time: This change order authorizes exploratory digging to identify the extent of unforeseen conditions encountered at the Southwest (SW) Storm Vault area, specifically related to:?? A water line and an unknown underground structure, Required exploratory potholing to determine: The extent of the SW barrier wall footer. The location where the underground conduit turns west. The dimensions and elevations of the electrical duct bank. These conditions were identified in RFI 1143 and 1150, prompting the need for updated design and clarification before construction can resume.

FCO No. 25 - 9/23/25, NTE \$25,200.00 & No Time: PIX Vaults SE Vault Unforeseen Conditions ~ Duct Banks ~ Potholing This change order authorizes exploratory digging to identify unforeseen conditions at the Southeast (SE) Storm Vault, specifically related to: Duct banks and potential conflicts with existing infrastructure. Required exploratory potholing to: ?? Determine the extent and location of the bridge footer. Identify any other conflicts that may affect construction or design. These conditions were identified in RFI 1150, and the exploratory work is necessary to inform updated design and construction planning.

FCO No. 26 - 10/03/25, NTE \$37,508.00 & No Time: PIX NW Storm Vaults Unforeseen/Concealed Conditions ~ Potholing: This Field Change Order authorizes additional exploratory work required at the NW Storm Vault due to a design revision confirmed in RFI 1143, which shifted structures B-225-A and B-225-B northward onto a 36" storm line. RFI 1158 indicated potential conflicts between BIM model and existing underground utilities at the new structure locations. To mitigate risk and confirm constructability, exploratory potholing is necessary to identify any utility clashes and assess the feasibility of relocating structure B-225-B. These conditions were identified in RFI 1158, and the exploratory work is necessary to inform updated design and construction planning.

FCO No. 27 - 11/12/25, LS \$50,000.00 & No Time: This scope of work is for the BP-S00195 casework contractor to remove the existing countertops in area 35 and 37 Family Restrooms, modify the existing casework, and reinstall the new countertops to comply with ADA/FBC. Additionally, this scope of work includes the plumbing contractor removing and reinstalling the sinks and plumbing fixtures in the replaced countertop and for the specialties contractor to remove and reinstall soap dispensers to align with new countertop dimensions.

FCO No. 28 - 11/13/25, LS \$5,000.00 & No Time: This scope of work is for the signage contractor to procure and install new service disconnect signage for the PIX project as well as procure and replace the current service disconnect signage for the South Terminal C airside.

Final Allowance Reconciliation Change Order

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)	Reason	CO Amount	A/E Backcharges Flag
6	Raceways and Wiring for Condensate Pumps	06/13/23	\$618.60	\$0.00			
7	New/Revised Specification Sections	06/13/23	\$38754.50	\$0.00			

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)		\$0.00	0.00%	\$0.00	0%
					Allowance	\$759,920,791.00	274.33%	\$157,236.00	0%
8	Concrete Topping Slab	06/13/23	\$0.00	\$40636.00	Design Error	\$1,990,468.00	0.72%	\$1,483,916.70	75%
16	Exterior Expansion Joints	08/29/23	\$4102.00	\$0.00	Design Omission	\$4,609,585.00	1.66%	\$419,789.60	9%
24	Underlayment Material Substitution	01/30/24	\$0.00	\$785.40	Negotiated Settlement	\$3,538,020.00	1.28%	\$0.00	0%
27	Change Order BPS195-10 Final Reconciliatin	02/27/24	\$0.00	\$215244.00	Owner Requested Change	\$9,511,000.00	3.43%	\$156,123.00	0%
28	Allowance Nos. 5 and 6	03/05/24	\$87500.00	\$0.00	Unforeseen/Concealed Condition	\$118,705.00	0.04%	\$0.00	0%
30	Allowance No. 7	03/12/24	\$0.00	\$35000.00	TOTAL	\$779,688,569.00	281.47%	\$2,217,065.30	0%
31	Various Revisions	03/19/24	\$10299.00	\$0.00					
32	Various Revisions	03/26/24	\$404.00	\$929.00					
33	Ticket Counter Modifications	04/02/24	\$2352.00	\$0.00					
34	Various Revisions	04/09/24	\$12597.00	\$0.00					
35	Roofing Modifications	04/16/24	\$0.00	\$12412.00					
36	Bollard Clarifications	04/30/24	\$0.00	\$213718.00					
38	Allowance No. 8	04/30/24	\$0.00	\$75000.00					
39	Water System Requirements	04/30/24	\$0.00	\$386364.00					
40	Various Revisions	05/21/24	\$5766.00	\$0.00					
41	Various Revisions	07/02/24	\$3477.00	\$13994.00					
43	Various Revisions	07/23/24	\$10771.00	\$0.00					
51	Various Revisions	09/10/24	\$9607.40	\$0.00					
53	Various Revisions	10/01/24	\$10163.10	\$0.00					
54	Various Revisions	10/22/24	\$8370.10	\$15258.00					
55	Various Revisions	10/29/24	\$11098.10	\$44326.00					
56	Various Revisions	10/29/24	\$13678.50	\$28949.00					
57	Sterile Corridor Transition	11/05/24	\$6258.30	\$0.00					
58	Various Revisions	11/12/24	\$20303.20	\$0.00					
61	Various Revisions	12/17/24	\$1110.50	\$50622.00					
62	Varous Revisions	12/17/24	\$244827.00	\$46926.00					
64	Various Revisions	02/18/25	\$4164.70	\$1725.00					
65	Various Revisions	02/25/25	\$12435.10	\$2603.00					
66	Various Revisions	03/04/25	\$24233.10	\$5412.00					
67	Various Revisions	03/11/25	\$2714.30	\$0.00					
69	Various Revisions	04/15/25	\$75.00	\$19446.00					
70	Various Revisions	05/13/25	\$162.50	\$15535.00					
71	Various Revisions	05/27/25	\$14409.30	\$38374.00					
73	Various Revisions	06/10/25	\$2446.50	\$7315.00					

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
74	Various Revisions	06/24/25	\$0.00	\$199085.00
75	Various Revisions	07/22/25	\$3905.40	\$8304.00
76	Various Revisions	07/29/25	\$3664.10	\$0.00
79	Various Revisions	09/09/25	\$0.00	\$4242.00
80	Various Revisions	09/30/25	\$13597.70	\$6867.20
81	Various Revisions	10/07/25	\$5629.50	\$7348.60
82	Various Revisions	10/14/25	\$21013.60	\$7723.40
83	Various Revisions	10/21/25	\$641.40	\$1200.50
		TOTAL	\$611,149.50	\$1,505,344.10

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

BP-S00196-MCO TERM C, PH 1X - AIRFIELD CIVIL, APRON AND TAXIWAY PAVING, AND GROUND SUPPORT EQUIPMENT FACILITY

CONTRACTOR: Prince Contracting, LLC

Award CC: 01/02/24 **Oracle PO#:** 1007617 **START DATE(NTP):** 03/06/24

FUNDING: GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges),FAA,FDOT

Award Board: 02/21/24 **Contract Date:** 03/07/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$121,829,000.00		1228	07/16/27	180
1	Various Revisions		04/30/24	06/03/24	06/05/24	\$0.00	(\$330,000.00)	(\$330,000.00)	\$121,499,000.00	-0.27%	0	07/16/27	0
2	Various Revisions		06/18/24	06/28/24	07/03/24	\$156,976.78	\$0.00	(\$173,023.22)	\$121,655,976.78	0.13%	0	07/16/27	0
3	Various Revisions		06/18/24	06/28/24	07/03/24	\$13,450.00	\$0.00	(\$159,573.22)	\$121,669,426.78	0.01%	0	07/16/27	0
4	Vault Modifications		07/30/24	08/16/24	08/22/24	\$121,704.24	\$0.00	(\$37,868.98)	\$121,791,131.02	0.10%	0	07/16/27	0
5	Various Revisions		08/27/24	09/19/24	09/23/24	\$89,560.00	\$0.00	\$51,691.02	\$121,880,691.02	0.07%	0	07/16/27	0
6	Various Revisions		10/29/24	11/05/24	11/06/24	\$21,362.80	\$0.00	\$73,053.82	\$121,902,053.82	0.02%	0	07/16/27	0
7	Allowance No. 03*		03/04/25	04/09/25	05/01/25	\$1,000,000.00	\$0.00	\$1,073,053.82	\$122,902,053.82	0.82%	0	07/16/27	0
8	Various Revisions		04/22/25	04/28/25	05/07/25	\$0.00	(\$580,040.00)	\$493,013.82	\$122,322,013.82	-0.48%	0	07/16/27	0
9	Various Revisions		08/19/25	08/25/25	08/25/25	\$39,015.24	\$0.00	\$532,029.06	\$122,361,029.06	0.03%	0	07/16/27	0
						\$1,442,069.06	(\$910,040.00)	\$532,029.06	\$122,361,029.06	0.44%	1228	07/16/27	180

CURRENT CONTRACT

Required Substantial Completion 07/16/27

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 01/12/28

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

CONTRACT INFORMATION: Unit Price (w/ 1 allowance)

Allowance No. 01: \$50,000
 Allowance No. 02: \$250,000.00
 Allowance No. 03: \$1,000,000.00

Consent of Surety Required.

Liquidated Damages: \$10,000.00/Day for S.C. & \$2,500.00/Day for F.C.
 ***Phase 2A: \$10,000.00/Day between Fixed Date and Actual Completion.
 ***Phase 2B: \$10,000.00/Day between Fixed Date and Actual Completion.
 ***Phase 2C: \$10,000.00/Day between Fixed Date and Actual Completion.

OPEN ISSUES:

Owner's DRB Allowance: \$50,000.00
 Final Quantity Reconciliation Change Order

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/ E Backcharges	Flag
Allowance	(\$1,498,677.20)	-1.23%	\$2,136.28	0%
Owner Requested Change	(\$201,424.76)	-0.17%	\$0.00	0%
Unforeseen/Concealed Condition	\$2,232,131.02	1.83%	\$0.00	0%
TOTAL	\$532,029.06	0.44%	\$2,136.28	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

BP-S00198-MCO TERMINAL C MULTI-MODAL CONNECTOR PEDESTRIAN BRIDGE & RENTAL CAR LOBBY (D/B)

CONTRACTOR: The Weitz Company LLC

Award CC: 05/31/23 **Oracle PO#:** 1007467 **START DATE(NTP):** 07/27/23

FUNDING: CFCs (Customer Facility Charges),FDOT,GARBS (General Airport Revenue Bonds)

Award Board: 06/21/23 **Contract Date:** 07/24/23

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$113,293,387.00		686	06/11/25	120
1	GTF Bridge and RAC Renderings		01/02/24	01/11/24	01/16/24	\$11,018.00	\$0.00	\$11,018.00	\$113,304,405.00	0.01%	0	06/11/25	0
2	Level 3 Shell Space Concept Design		04/02/24	04/19/24	04/22/24	\$24,174.00	\$0.00	\$35,192.00	\$113,328,579.00	0.02%	0	06/11/25	0
3	Glazed Curtain Wall System	FCO 02	04/02/24	04/26/24	04/27/24	\$140,890.00	\$0.00	\$176,082.00	\$113,469,469.00	0.12%	0	06/11/25	0
4	Design for Sanitary Sewer Line	RCO 046	04/30/24	05/15/24	05/17/24	\$59,062.00	\$0.00	\$235,144.00	\$113,528,531.00	0.05%	0	06/11/25	0
5	Add Roof Hydrants	RCO 027	04/23/24	05/15/24	05/16/24	\$36,583.00	\$0.00	\$271,727.00	\$113,565,114.00	0.03%	0	06/11/25	0
6	Move Floor Mounted Signs	RCO 029	04/23/24	05/16/24	05/18/24	\$30,140.00	\$0.00	\$301,867.00	\$113,595,254.00	0.03%	0	06/11/25	0
7	Lobby Renderings	RCO 063	10/29/24	11/08/24	11/08/24	\$8,976.00	\$0.00	\$310,843.00	\$113,604,230.00	0.01%	0	06/11/25	0
8	Various Revisions	FCO 03	12/17/24	01/07/25	01/10/25	\$49,643.00	\$0.00	\$360,486.00	\$113,653,873.00	0.04%	0	06/11/25	0
9	Various Revisions		02/18/25	07/22/25	07/23/25	\$42,882.22	\$0.00	\$403,368.22	\$113,696,755.22	0.04%	0	06/11/25	0
10	Various Revisions	FCO 01	05/20/25	07/22/25	07/23/25	\$62,582.71	\$0.00	\$465,950.93	\$113,759,337.93	0.06%	0	06/11/25	0
11	Metal Wall Panels		06/24/25	07/23/25	07/24/25	\$0.00	(\$59,285.12)	\$406,665.81	\$113,700,052.81	-0.05%	0	06/11/25	0
12	Various Revisions		10/28/25	11/03/25	11/04/25	\$225,847.14	\$0.00	\$632,512.95	\$113,925,899.95	0.20%	0	06/11/25	0
13	Various Revisions		11/25/25			\$222,099.00	\$0.00	\$854,611.95	\$114,147,998.95	0.20%	0	06/11/25	0
						\$913,897.07	(\$59,285.12)	\$854,611.95	\$114,147,998.95	0.75%	686	06/11/25	120

CURRENT CONTRACT

Required Substantial Completion 06/11/25

ACTUAL Substantial Completion \$20,000 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 10/09/25

ACTUAL Final Completion \$5,000 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

**Greater Orlando Aviation Authority
Engineering & Construction Report**

GOAA Constr.: Brooks / TAMMY DOBBYN

A/E: NONE

OAR: Robert Erickson

Danielle Plummer, Contracts and Grants Manager

**Contractor
Design Consultant
OAR**

The Weitz Company LLC-Josh Wills,Project Executive
NONE-NONE,
Jacobs Project Management Co.-Robert Erickson,Sr. Program Manager

BP-S00198-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

CONTRACT INFORMATION: Lump Sum (No Allowances)

Consent of Surety Required.

Liquidated Damages (\$20,000.00/Day for S.C. & \$5,000.00/Day for F.C.)

OPEN ISSUES:

FCO #04: (2025-07-14) NTE \$13,652.87 & No Time: Per Owner's request, Contractor shall provide eight (8),3” diameter x 36” high bollards with chrome finish at the leading edge of the glass balustrades of the onboard ramps of the moving walkways in the Pedestrian Bridge per the response to RFI No. C-0761.

DRB Allowance: \$100,000.00

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges	Flag
Allowance	(\$59,285.12)	-0.05%	\$0.00 0%
Owner Requested Change	\$854,835.07	0.75%	\$0.00 0%
Unforeseen/Concealed Condition	\$59,062.00	0.05%	\$0.00 0%
TOTAL	\$854,611.95	0.75%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

E-00280-MCO WEST AIRFIELD ELECTRICAL UPGRADES

CONTRACTOR: H. L. Pruitt Corporation

Award CC:

Oracle PO#: 1007331

START DATE(NTP): 06/12/23

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board:

Contract Date: 06/06/23

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$3,003,334.00		365	06/10/24	60
1	Various Revisions		06/18/24	07/15/24	07/18/24	\$0.00	(\$92,054.82)	(\$92,054.82)	\$2,911,279.18	-3.07%	0	06/10/24	0
2	Final Allowance Reconciliation		09/02/25	09/08/25	09/09/25	\$111,539.87	\$0.00	\$19,485.05	\$3,022,819.05	3.71%	0	06/10/24	0
						\$111,539.87	(\$92,054.82)	\$19,485.05	\$3,022,819.05	0.65%	365	06/10/24	60

CURRENT CONTRACT

Required Substantial Completion 06/10/24

ACTUAL Substantial Completion

\$800 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 08/09/24

ACTUAL Final Completion

\$400 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (Direct-Negotiated)

Consent of Surety required.

Liquidated Damages (\$800.00/Day for S.C. & \$400.00/Day for F.C.) Allowances

- 1) Allowance 1: L-109-1 AIRFIELD LIGHTING CONTROL SYSTEM MODIFICATIONS: CONTRACTOR SYSTEM MODIFICATIONS: VENDOR
- 2) Allowance 2: L-109-3 RUSSELECTRIC SWITCHGEAR MODIFICATIONS
- 3) Allowance 3: L-109-13 F01 ADB SAFEGATE TESTING
- 4) Final Allowance Reconciliation

OPEN ISSUES: None

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges	Flag
Allowance	(\$145,224.97)	-4.84%	\$0.00 0%
Owner Requested Change	\$164,710.02	5.48%	\$0.00 0%
TOTAL	\$19,485.05	0.65%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

G-00047-MCO CARGO ROAD OVERHEAD SIGNAGE REPLACEMENT

CONTRACTOR: **AC Signs**

Award CC: 08/26/25 Oracle PO#: 0 START DATE(NTP): 09/23/25

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board: Contract Date: 09/22/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$174,204.00		90	12/21/25	60
0						\$0.00	\$0.00	\$0.00	\$174,204.00	0.00%	0	12/21/25	0
						\$0.00	\$0.00	\$0.00	\$174,204.00	0.00%	90	12/21/25	60

CURRENT CONTRACT

Required Substantial Completion	12/21/25		
ACTUAL Substantial Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	02/19/26		
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00366-MCO PARKING GARAGE TOLL PLAZA ISLAND REHABILITATION

CONTRACTOR: The Middlesex Corporation

Award CC: 07/22/24 **Oracle PO#:** 1008070 **START DATE(NTP):** 08/05/25

FUNDING: Aviation Authority Funds

Award Board: **Contract Date:** 08/04/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$0.00		75	10/18/25	60
0						\$0.00	\$0.00	\$0.00	\$0.00	0.00%	0	10/18/25	0
						\$0.00	\$0.00	\$0.00	\$0.00	0.00%	75	10/18/25	60

CURRENT CONTRACT

Required Substantial Completion	10/18/25			
ACTUAL Substantial Completion		\$300 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	12/17/25			
ACTUAL Final Completion		\$150 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is required.

Liquidated Damages (\$300.00/Day for S.C. & \$150.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00369-MCO AIRSIDES 2 AND 4 RAMP MODIFICATIONS AND STRIPING

CONTRACTOR: The Middlesex Corporation

Award CC: 09/23/25 **Oracle PO#:** 0 **START DATE(NTP):** 10/24/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 10/15/25 **Contract Date:** 10/20/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$373,921.35		45	12/07/25	60
0						\$0.00	\$0.00	\$0.00	\$373,921.35	0.00%	0	12/07/25	0
						\$0.00	\$0.00	\$0.00	\$373,921.35	0.00%	45	12/07/25	60

CURRENT CONTRACT

Required Substantial Completion 12/07/25

ACTUAL Substantial Completion

\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 02/05/26

ACTUAL Final Completion

\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00384-MCO AIRSIDE 1 PCC SLAB REHABILITATION

CONTRACTOR: Kiewit Infrastructure South Co.

Award CC: 06/24/25 **Oracle PO#:** 1008035 **START DATE(NTP):** 09/11/25

FUNDING: Cap. Ex. (Capital Expenditure Fund),FDOT

Award Board: 07/16/25 **Contract Date:** 09/10/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$737,145.00		65	11/14/25	60
0						\$0.00	\$0.00	\$0.00	737,145.00	0.00%	0	11/14/25	0
						\$0.00	\$0.00	\$0.00	\$737,145.00	0.00%	65	11/14/25	60

CURRENT CONTRACT

Required Substantial Completion 11/14/25

ACTUAL Substantial Completion \$3,000 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 01/13/26

ACTUAL Final Completion \$1,500 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is required.

Liquidated Damages (\$3000.00/Day for S.C. & \$1500.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
	TOTAL		\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges	Flag
	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00385-MCO RUNWAY 17L-35R LIGHTING SYSTEM IMPROVEMENTS

CONTRACTOR: The Middlesex Corporation

Award CC: 08/26/25 **Oracle PO#:** 1008104 **START DATE(NTP):** 11/21/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 09/17/25 **Contract Date:** 09/25/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$1,224,120.00		120	03/20/26	60
0						\$0.00	\$0.00	\$0.00	\$1,224,120.00	0.00%	0	03/20/26	0
						\$0.00	\$0.00	\$0.00	\$1,224,120.00	0.00%	120	03/20/26	60

CURRENT CONTRACT

Required Substantial Completion 03/20/26

ACTUAL Substantial Completion \$3,600 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 05/19/26

ACTUAL Final Completion \$1,800 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/4 Allowance)

Consent of Surety is Required -- Board is Required

Liquidated Damages (\$3,600.00/Day for S.C. & \$1,800.00/Day for F.C.)

OPEN ISSUES:

- 1) Allowance 1: SP-111-1 Photometric Testing- \$30,000.00
- 2) Allowance 2: SP-111-2 FAA Fight Check of Runway Lighting - \$25,000.00
- 3) Allowance 3: L-109-1 ADB-Safegate ALCMS Modifications - \$20,000.00
- 4) Allowance 4: L-125-4 Contractor Provided ALIS-23 Torque Wrench Kit - \$30,000.00

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

**Greater Orlando Aviation Authority
Engineering & Construction Report**

GOAA Constr.: Reine / WINSTON STAPLETON
A/E: Avcon, Inc.
OAR: Isadore Carrie III

**Contractor
Contractor
Design Consultant
OAR**

The Middlesex Corporation-Jake Shumway, Ass't Project Manager
The Middlesex Corporation-Cary Strzepek, Project Executive
Avcon, Inc.-Zemp Pepper, Project Manager
Loyal Wingman, LLC-Isadore Carrie III, Construction Consultant

H-00385-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00392-MCO BRIDGE 999954 STRUCTURAL REHABILITATION

CONTRACTOR: Kiewit Infrastructure South Co.

Award CC: 08/26/25 **Oracle PO#:** 0 **START DATE(NTP):** 10/13/25

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board: 09/17/25 **Contract Date:** 10/03/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$388,600.00		90	01/10/26	60
0						\$0.00	\$0.00	\$0.00	\$388,600.00	0.00%	0	01/10/26	0
						\$0.00	\$0.00	\$0.00	\$388,600.00	0.00%	90	01/10/26	60

CURRENT CONTRACT

Required Substantial Completion	01/10/26		
ACTUAL Substantial Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	03/11/26		
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-00395-MCO TERMINAL C ENHANCEMENTS PROGRAM - MISCELLANEOUS TERMINAL SITE IMPROVEMENTS

CONTRACTOR: Carr & Collier Inc.

Award CC: 07/29/25 **Oracle PO#:** 1008074 **START DATE(NTP):** 10/13/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 08/20/25 **Contract Date:** 10/07/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$517,770.00		150	03/11/26	90
0						\$0.00	\$0.00	\$0.00	\$517,770.00	0.00%	0	03/11/26	0
						\$0.00	\$0.00	\$0.00	\$517,770.00	0.00%	150	03/11/26	90

CURRENT CONTRACT

Required Substantial Completion 03/11/26

ACTUAL Substantial Completion \$2,500 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 06/09/26

ACTUAL Final Completion \$1,500 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/1 Allowance)

Bond is required.

Liquidated Damages (\$2,500.00/Day for S.C. & \$1,500.00/Day for F.C.)

OPEN ISSUES:

Allowance: 1 Baggage Conveyance Intake Barriers- \$100,000.00

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges	Flag
	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

H-00402-MCO Secure Fence Between Airside 2 and Airside 4

CONTRACTOR: Prime Construction Group, Inc.

Award CC: 08/26/25 **Oracle PO#:** 1008118 **START DATE(NTP):** 09/10/25

FUNDING: O&M (Operations & Maintenance Fund)

Award Board: **Contract Date:** 09/09/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$128,569.09		23	10/02/25	60
1	Final Quantity Reconciliation		11/25/25			\$3,748.08	\$0.00	\$3,748.08	\$132,317.17	2.92%	0	10/02/25	0
						\$3,748.08	\$0.00	\$3,748.08	\$132,317.17	2.92%	23	10/02/25	60

CURRENT CONTRACT

Required Substantial Completion	10/02/25												
ACTUAL Substantial Completion	09/30/25	-2 Days Early			\$250 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)						Time Ext.for S.C		0%
Required Final Completion	11/29/25												
ACTUAL Final Completion					\$100 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)						Time Ext.for F.C.:		0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is not required.

Liquidated Damages (\$250.00/Day for S.C. & \$100.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
	TOTAL		\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/ E Backcharges	Flag
Allowance	(\$1,920.50)	-1.49%	\$0.00	0%
Unforeseen/Concealed Condition	\$5,668.58	4.41%	\$0.00	0%
TOTAL	\$3,748.08	2.92%	\$0.00	0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Reine / WINSTON STAPLETON
A/E: NONE
OAR: Benjamin Brown

Contractor
Contractor
Design Consultant
OAR

Prime Construction Group, Inc.-Jeff Holaday,Sr Project Manager (Emg)
Prime Construction Group, Inc.-Lora-Ann Wilson (formerly McMillan),Admin
NONE-NONE ,
Loyal Wingman, LLC-Benjamin Brown,Owner

H-00402-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

H-S00031-MCO TERMINAL C EMPLOYEE PARKING ENHANCEMENTS (D/B)

CONTRACTOR: Kiewit Infrastructure South Co.

Award CC: 12/17/24 **Oracle PO#:** 1007880 **START DATE(NTP):** 02/11/25

FUNDING: Aviation Authority Funds

Award Board: 01/15/25 **Contract Date:** 02/01/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$2,985,083.00		300	12/07/25	90
1	Various Revisions		04/15/25	04/23/25	04/28/25	\$0.00	\$0.00	\$0.00	\$2,985,083.00	0.00%	0	12/07/25	0
						\$0.00	\$0.00	\$0.00	\$2,985,083.00	0.00%	300	12/07/25	90

CURRENT CONTRACT

Required Substantial Completion	12/07/25			
ACTUAL Substantial Completion		\$1,700 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	03/07/26			
ACTUAL Final Completion		\$850 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-00834-MCO NORTH CELL PARKING LOT VENDING MACHINE ENCLOSURE (D/B)

CONTRACTOR: Gomez Construction Company

Award CC: 07/15/25 **Oracle PO#:** 1008054 **START DATE(NTP):** 07/29/25

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board: **Contract Date:** 07/21/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$79,350.50		150	12/25/25	60
0						\$0.00	\$0.00	\$0.00	\$79,350.50	0.00%	0	12/25/25	0
						\$0.00	\$0.00	\$0.00	\$79,350.50	0.00%	150	12/25/25	60

CURRENT CONTRACT

Required Substantial Completion	12/25/25			
ACTUAL Substantial Completion		\$200 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	02/23/26			
ACTUAL Final Completion		\$100 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is not required.

Liquidated Damages (\$200.00/Day for S.C. & \$100.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-00976-MCO SMART RESTROOM PILOT PROJECT

CONTRACTOR: H.A. Contracting Corporation

Award CC: 12/19/23 **Oracle PO#:** 1007523 **START DATE(NTP):** 12/26/23

FUNDING: O&M (Operations & Maintenance Fund)

Award Board: **Contract Date:** 01/04/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$87,623.52		150	05/23/24	30
1	TRAX Smart Restroom		03/04/25	03/07/25	03/17/25	\$60,845.58	\$0.00	\$60,845.58	\$148,469.10	69.44%	0	05/23/24	0
						\$60,845.58	\$0.00	\$60,845.58	\$148,469.10	69.44%	150	05/23/24	30

CURRENT CONTRACT

Required Substantial Completion 05/23/24

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 0%

Required Final Completion 06/22/24

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (Direct-Negotiated)

Consent of Surety is Required -- Bond Requirements.

Liquidated Damages (\$0.00/Day for S.C. & \$0.00/Day for F.C.)

Open Issues: None.

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$60,845.58	69.44%	\$0.00 0%
TOTAL	\$60,845.58	69.44%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

V-00980-MCO CCTV RENEWAL & REPLACEMENT - PHASE 1 (D/B)

CONTRACTOR: Gomez Construction Company

Award CC: 10/01/24 **Oracle PO#:** 1007751 **START DATE(NTP):** 11/06/24

FUNDING: Cap. Ex. (Capital Expenditure Fund),FDOT,GARBS (General Airport Revenue Bonds),LOC (Line of Credit)
 (002I4384862.500) OIA FDOT 438486-2-94-01, Capital Expenditure Funds, 2019A Bonds-AMT, Line of Credit to be reimbursed with General Airport Revenue Bonds.

Award Board: 10/16/24 **Contract Date:** 11/06/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$2,756,239.00		365	11/05/25	60
1	Various Revisions		08/12/25	08/18/25	08/18/25	\$19,830.68	\$0.00	\$19,830.68	\$2,776,069.68	0.72%	0	11/05/25	0
2	Various Revisions		11/04/25	11/10/25	11/12/25	\$28,921.42	\$0.00	\$48,752.10	\$2,804,991.10	1.05%	35	12/10/25	0
3	Various Revisions		11/25/25			\$455,673.52	\$0.00	\$504,425.62	\$3,260,664.62	16.53%	107	03/27/26	0
						\$504,425.62	\$0.00	\$504,425.62	\$3,260,664.62	18.30%	507	03/27/26	60

CURRENT CONTRACT

Required Substantial Completion 03/27/26

ACTUAL Substantial Completion

\$1,600 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 39%

Required Final Completion 05/26/26

ACTUAL Final Completion

\$800 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

Lump Sum (w/1 Allowance) + 2 Alternates

Liquidated Damages (\$1,600.00/Day for S.C. & \$800.00/Day for F.C.)

- Base Bid: Schedule 1 \$1,549,047.00
 - Alt. #1: New Cameras Level 1 & (4) Tunnels \$848,933.00
 - Alt. #2: New Cameras Level 3 \$348,259.00

OPEN ISSUES:

1. Allowance 1: Security Area Monitor
2. Final Quantity Adjustment of (1) Allowance

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$455,673.52	16.53%	\$0.00 0%
Unforeseen/Concealed Condition	\$48,752.10	1.77%	\$0.00 0%
TOTAL	\$504,425.62	18.30%	\$0.00 0%

GOAA Constr.: Brooks / KATHERINE (KIT)
CHAMBERLAIN
A/E: NONE
OAR: Jamie McGonagill
Danielle Plummer, Contracts and Grants Manager

Contractor
Contractor
Contractor
Design Consultant
OAR
OAR

Gomez Construction Company-Dawn Moss,Airport Coordinator
Gomez Construction Company-Daschelle Hill,Office Manager (Emg)
Gomez Construction Company-Robert Lacey,Branch Manager
NONE-NONE ,
Geotech Consultants International, Inc., dba GCI, Inc.-Jamie McGonagill,Project Manager (Emg)
Geotech Consultants International, Inc., dba GCI, Inc.-Noy

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/E Backcharges Flag	
	\$0.00	0.00%	\$0.00	0%
Allowance	(\$20,000.00)	-4.76%	\$0.00	0%
Unforeseen/Concealed Condition	\$62,638.94	14.92%	\$0.00	0%
TOTAL	\$42,638.94	10.15%	\$0.00	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-00995-MCO REPLACEMENT OF ELEVATOR P58 AT AIRSIDE 4 (D/B)

CONTRACTOR: Gomez Construction Company

Award CC: 06/27/23 **Oracle PO#:** 1007531 **START DATE(NTP):** 02/28/24

FUNDING: O&M (Operations & Maintenance Fund)

Award Board: 08/16/23 **Contract Date:** 02/12/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$998,948.26		365	02/26/25	30
1	Various Revisions		04/15/25	04/23/25	04/25/25	\$0.00	\$0.00	\$0.00	\$998,948.26	0.00%	0	02/26/25	0
						\$0.00	\$0.00	\$0.00	\$998,948.26	0.00%	365	02/26/25	30

CURRENT CONTRACT

Required Substantial Completion	02/26/25		
ACTUAL Substantial Completion		\$300 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	03/28/25		
ACTUAL Final Completion		\$150 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum

Consent of Surety is Required.

Liquidated Damages (\$300.00/Day for S.C. & \$150.00/Day for F.C.)

OPEN ISSUES: None.

SPARE PARTS ALLOWANCE: \$250,000.00; Reduced to \$109,262.72 to 140,737.28 per CO No. 01; CURRENT ALLOWANCE 140,737.72 PER CO No. 01

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
	TOTAL		\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Owner Requested Change	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01023-MCO AIRSIDES 2 AND 4 COOP RAMPS (D/B)

CONTRACTOR: Clancy & Theys Construction Co.

Award CC: 06/04/24 **Oracle PO#:** 1007667 **START DATE(NTP):** 07/25/24

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 06/19/24 **Contract Date:** 07/15/24

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$2,414,910.00		270	04/20/25	45
1	Barrier Installation		09/03/24	09/19/24	09/23/24	\$83,142.03	\$0.00	\$83,142.03	\$2,498,052.03	3.44%	0	04/20/25	0
2	Various Revisions		10/22/24	10/28/24	10/28/24	\$0.00	\$0.00	\$83,142.03	\$2,498,052.03	0.00%	0	04/20/25	0
3	Various Revisions		01/28/25	02/03/25	02/03/25	\$16,514.90	\$0.00	\$99,656.93	\$2,514,566.93	0.68%	0	04/20/25	0
4	Safety Grating Extension		03/25/25	04/01/25	04/01/25	\$60,368.67	\$0.00	\$160,025.60	\$2,574,935.60	2.50%	0	04/20/25	0
5	Canopy Installation		03/25/25	04/01/25	04/01/25	\$125,807.41	\$0.00	\$285,833.01	\$2,700,743.01	5.21%	0	04/20/25	0
6	Install Pipe Bollards		07/15/25	07/23/25	07/24/25	\$38,781.47	\$0.00	\$324,614.48	\$2,739,524.48	1.61%	0	04/20/25	0
7	Various Revisions *		07/15/25	10/03/25	10/17/25	\$42,605.38	\$0.00	\$367,219.86	\$2,782,129.86	1.76%	157	09/24/25	0
8	Various Revisions *	RFI No. 1	09/23/25	10/23/25	10/29/25	\$344,891.98	\$0.00	\$712,111.84	\$3,127,021.84	14.28%	62	11/25/25	0
9	Various Revisions	RFI No. 7	09/30/25	10/29/25	10/29/25	\$50,331.84	\$0.00	\$762,443.68	\$3,177,353.68	2.08%	0	11/25/25	0
10	Temp Concrete Barrier		10/14/25	10/29/25	10/29/25	\$52,104.10	\$0.00	\$814,547.78	\$3,229,457.78	2.16%	0	11/25/25	0
11	Install Gates		10/28/25	10/30/25	10/30/25	\$6,974.37	\$0.00	\$821,522.15	\$3,236,432.15	0.29%	0	11/25/25	0
12	Install Handrail		10/28/25	10/30/25	10/30/25	\$10,631.15	\$0.00	\$832,153.30	\$3,247,063.30	0.44%	0	11/25/25	0
						\$832,153.30	\$0.00	\$832,153.30	\$3,247,063.30	34.46%	489	11/25/25	45

CURRENT CONTRACT

Required Substantial Completion 11/25/25

ACTUAL Substantial Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion) Time Ext.for S.C 81%

Required Final Completion 01/09/26

ACTUAL Final Completion \$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion) Time Ext.for F.C.: 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

CONTRACT INFORMATION: Lump Sum (w/1 Allowances)

Surety Bond Required.

Liquidated Damages (\$0.00/Day for S.C. & \$0.00/Day for F.C.)

OPEN ISSUES:

1) Allowance 1: Underground Utilities; \$200,000.00: Reduce the Underground Utilities Allowance by \$57,702.53 from \$184,595.87 to offset the cost per CO No. 7 reconcile a portion of the cost \$0.00
p

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
Allowance	(\$200,000.00)	-8.28%	\$0.00 0%
Owner Requested Change	\$773,033.02	32.01%	\$0.00 0%
Unforeseen/Concealed Condition	\$259,120.28	10.73%	\$0.00 0%
TOTAL	\$832,153.30	34.46%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

23-Dec-25

V-01032-MCO NORTH TERMINAL PREMIER PARKING RECONFIGURATION

CONTRACTOR: Clancy & Theys Construction Co.

Award CC: 06/24/25 **Oracle PO#:** 1008037 **START DATE(NTP):** 09/10/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 07/16/25 **Contract Date:** 09/09/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$984,532.00		180	03/08/26	60
1	Building Permit Cost		10/07/25	10/13/25	10/14/25	\$2,049.85	\$0.00	\$2,049.85	\$986,581.85	0.21%	0	03/08/26	0
2	Epoxy Coat		12/09/25	12/11/25	12/15/25	\$32,924.69	\$0.00	\$34,974.54	\$1,019,506.54	3.34%	0	03/08/26	0
						\$34,974.54	\$0.00	\$34,974.54	\$1,019,506.54	3.55%	180	03/08/26	60

CURRENT CONTRACT

Required Substantial Completion 03/08/26

ACTUAL Substantial Completion

\$1,600 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 05/07/26

ACTUAL Final Completion

\$800 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum w/ Unit Prices

Consent of Surety is Required.

Liquidated Damages (\$1,600.00/Day for S.C. & \$800.00/Day for F.C.)

OPEN ISSUES: Final quantity reconciliation.

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/E Backcharges	Flag
Owner Requested Change	\$34,974.54	3.55%	\$0.00	0%
TOTAL	\$34,974.54	3.55%	\$0.00	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01052-MCO ANNEX BUILDING CHILLER REPLACEMENT

CONTRACTOR: Gomez Construction Company

Award CC: 07/01/25 **Oracle PO#:** 1008044 **START DATE(NTP):** 08/04/25

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board: 07/16/25 **Contract Date:** 08/01/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$1,030,207.00		270	04/30/26	60
0						\$0.00	\$0.00	\$0.00	\$1,030,207.00	0.00%	0	04/30/26	0
						\$0.00	\$0.00	\$0.00	\$1,030,207.00	0.00%	270	04/30/26	60

CURRENT CONTRACT

Required Substantial Completion	04/30/26			
ACTUAL Substantial Completion		\$900 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	06/29/26			
ACTUAL Final Completion		\$450 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

CONTRACT INFORMATION: Lump Sum (w/1 Alternate)

Consent of Surety is Required

Liquidated Damages (\$900.00/Day for S.C. & \$450.00/Day for F.C.)

Base Bid: \$993,710.00

Alternate 1: New Valves and \$36,497.00

OPEN ISSUES:

None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

**Greater Orlando Aviation Authority
Engineering & Construction Report**

GOAA Constr.: Reine / KATHERINE (KIT)
CHAMBERLAIN
A/E: C&S Engineers, Inc.
OAR: Jamie McGonagill

**Contractor
Contractor
Contractor
Contractor
OAR**

Gomez Construction Company-Robert Lacey,Branch Manager
Gomez Construction Company-Daschelle Hill,Office Manager (Emg)
Gomez Construction Company-Dawn Moss,Airport Coordinator
Gomez Construction Company-Steve Corrow,Operations Manager (Emg)
Geotech Consultants International, Inc., dba GCI, Inc.-Jamie McGonagill,Project Manager (Emg)

V-01052-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01060-MCO TERMINAL C ENHANCEMENTS PROGRAM - ART RELOCATION

CONTRACTOR: Clancy & Theys Construction Co.

Award CC: 08/19/25 **Oracle PO#:** 1008094 **START DATE(NTP):** 09/17/25

FUNDING: Cap. Ex. (Capital Expenditure Fund)

Award Board: **Contract Date:** 09/17/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$199,611.01		179	03/14/26	90
0						\$0.00	\$0.00	\$0.00	\$199,611.01	0.00%	0	03/14/26	0
						\$0.00	\$0.00	\$0.00	\$199,611.01	0.00%	179	03/14/26	90

CURRENT CONTRACT

Required Substantial Completion 03/14/26

ACTUAL Substantial Completion

\$100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 06/12/26

ACTUAL Final Completion

\$50 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (Direct-Negotiated)

Consent of Surety Not Required -- Bond Requirements were Waived at Award

Liquidated Damages (\$100.00/Day for S.C. & \$50.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges	Flag
	\$0.00	0.00%	\$0.00 0%
TOTAL	\$0.00	0.00%	\$0.00 0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01061-MCO TERMINAL C ENHANCEMENTS - AIR CURTAINS

CONTRACTOR: Gomez Construction Company

Award CC: 03/25/25 **Oracle PO#:** 1007974 **START DATE(NTP):** 04/22/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: **Contract Date:** 04/21/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$246,176.27		120	08/19/25	90
1	Various Revisions		09/16/25	09/24/25	09/29/25	\$0.00	\$0.00	\$0.00	\$246,176.27	0.00%	56	10/14/25	0
						\$0.00	\$0.00	\$0.00	\$246,176.27	0.00%	176	10/14/25	90

CURRENT CONTRACT

Required Substantial Completion	10/14/25		
ACTUAL Substantial Completion		\$100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 47%
Required Final Completion	01/12/26		
ACTUAL Final Completion		\$50 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/1 Allowance)

Bond is required.

Liquidated Damages (\$100.00/Day for S.C. & \$50.00/Day for F.C.)

OPEN ISSUES:

Allowance: A 3rd Party Certification and Miscellaneous Electrical Allowance: Reduction of Allowance No. 3 for Brightline training by 35,863.20 from \$228,866.00 to \$193,002.80 to offset the cost of item No. 1 per CO # 11

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
	TOTAL		\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
Allowance	(\$10,349.44) -4.20%	\$0.00 0%
Owner Requested Change	\$10,349.44 4.20%	\$0.00 0%
TOTAL	\$0.00 0.00%	\$0.00 0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Brooks / WINSTON STAPLETON
A/E: RS&H, Inc.
OAR: Ksenia Merck

Contractor
Contractor
Design Consultant
OAR

Gomez Construction Company-Daschelle Hill,Office Manager (Emg)
Gomez Construction Company-Dawn Moss,Airport Coordinator
NONE-NONE ,
AECOM Technical Services, Inc.-Ksenia Merck,Sr. Program Director

V-01061-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

V-01063-MCO NORTH TERMINAL EAST APM PLATFORM AND AIRSIDES 2 AND 4 PLATFORMS TILE REPLACEMENT

CONTRACTOR: Collage Design and Construction Group, Inc.
dba The Collage Companies

Award CC: 05/06/25 **Oracle PO#:** 1007990 **START DATE(NTP):** 06/26/25

FUNDING: Cap. Ex. (Capital Expenditure Fund),GARBS (General Airport Revenue Bonds)

Award Board: 05/21/25 **Contract Date:** 06/25/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$1,862,975.00		95	09/28/25	60
1	Various Revisions		11/25/25			\$0.00	\$0.00	\$0.00	\$1,862,975.00	0.00%	0	09/28/25	0
						\$0.00	\$0.00	\$0.00	\$1,862,975.00	0.00%	95	09/28/25	60

CURRENT CONTRACT

Required Substantial Completion 09/28/25

ACTUAL Substantial Completion

\$100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 11/27/25

ACTUAL Final Completion

\$50 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (Base Bid + 2 Alternates + 1 Allowance)

Surety Bond is Required.

Liquidated Damages (\$100.00/Day for S.C. & \$50.00/Day for F.C.)

- Base Bid: \$903,950.00 + (1) Allowance @ \$200,000.00 = \$1,103,950.00
- Add-Alternate No. 1: Airside 2 APM Platforms Tile Replacement = \$460,162.00
- Add-Alternate No. 2: Airside 4 APM Platforms Tile Replacement = \$298,863.00

Allowance #01: Temporary Walls - \$200,000.00

FCO#01 (2025-10-27) LS \$8,631.54 & No Time: Furnish all labor, material and equipment required to grind the existing concrete slab located at Landside A and Airside 2 APM boarding platforms to accommodate new large format floor tile. The grinding will occur only in areas where floor tile has been previously removed.

OPEN ISSUES:

Final Reconciliation CO for (1) Allowance

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

01-Dec-25

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount		A/E Backcharges Flag	
Allowance	(\$161,443.38)	-8.67%	\$0.00	0%
Owner Requested Change	\$161,443.38	8.67%	\$0.00	0%
TOTAL	\$0.00	0.00%	\$0.00	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01064-MCO GARAGE A EXPANSION JOINT REPLACEMENT P-4 AND PARTIAL P-3

CONTRACTOR: H.A. Contracting Corporation

Award CC: 04/29/25 **Oracle PO#:** 1007983 **START DATE(NTP):** 07/15/25

FUNDING: Cap. Ex. (Capital Expenditure Fund),O&M (Operations & Maintenance Fund)

Award Board: 05/21/25 **Contract Date:** 07/14/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT *Approved by the Aviation Authority Board									\$484,000.00		120	11/11/25	60
1	Various Revisions*	RFI No. 1	09/30/25	10/20/25	10/22/25	\$85,737.60	\$0.00	\$85,737.60	\$569,737.60	17.71%	63	01/13/26	0
						\$85,737.60	\$0.00	\$85,737.60	\$569,737.60	17.71%	183	01/13/26	60

CURRENT CONTRACT

Required Substantial Completion 01/13/26

ACTUAL Substantial Completion

\$300 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 53%

Required Final Completion 03/14/26

ACTUAL Final Completion

\$150 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is required.

Liquidated Damages (\$300.00/Day for S.C. & \$150.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
Owner Requested Change	\$85,737.60 17.71%	\$0.00 0%
TOTAL	\$85,737.60 17.71%	\$0.00 0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Reine / WINSTON STAPLETON
A/E: NONE
OAR: Jim Pancoast

Contractor
Design Consultant
OAR
OAR

H.A. Contracting Corporation-Carl Leneis,Project Executive and Preconstruction Manager
H.A. Contracting Corporation-Stephanie Strickland,Project Manager
NONE-NONE ,
Geotech Consultants International, Inc., dba GCI, Inc.-Jamie McGonagill,Project Manager (Emg)
Geotech Consultants International, Inc., dba GCI, Inc.-Noy

V-01064-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

23-Dec-25

V-01065-MCO DEVELOP AIRSIDE 1 PARTS STORAGE IN OLD CHECK-IN AREA (D/B)

CONTRACTOR: Gomez Construction Company

Award CC: 04/15/25 **Oracle PO#:** 1007955 **START DATE(NTP):** 04/22/25

FUNDING: O&M (Operations & Maintenance Fund)

Award Board: **Contract Date:**

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$157,005.67		90	07/20/25	60
1	Various Revisions		08/19/25	10/21/25	10/22/25	\$36,889.27	\$0.00	\$36,889.27	\$193,894.94	23.50%	49	09/07/25	7
2	Scope Revisions		12/16/25			\$83,846.83	\$0.00	\$120,736.10	\$277,741.77	53.40%	0	09/07/25	0
						\$120,736.10	\$0.00	\$120,736.10	\$277,741.77	76.90%	139	09/07/25	67

CURRENT CONTRACT

Required Substantial Completion 09/07/25

ACTUAL Substantial Completion

\$100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 55%

Required Final Completion 11/13/25

ACTUAL Final Completion

\$50 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 12%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is not required.

Liquidated Damages (\$100.00/Day for S.C. & \$50.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
Owner Requested Change	\$36,889.27 23.50%	\$0.00 0%
Unforeseen/Concealed Condition	\$83,846.83 53.40%	\$0.00 0%
TOTAL	\$120,736.10 76.90%	\$0.00 0%

Greater Orlando Aviation Authority
Engineering & Construction Report

GOAA Constr.: Reine / WINSTON STAPLETON
A/E: NONE
OAR: Ross Spence

Contractor
Contractor
Design Consultant
OAR

Gomez Construction Company-Daschelle Hill,Office Manager (Emg)
Gomez Construction Company-Dawn Moss,Airport Coordinator
NONE-NONE ,
AECOM Technical Services, Inc.-Ross Spence,VP, Program Management
Director (w/ AECOM)

V-01065-MCO

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01088-MCO STC AMENITIES ROOM RELOCATION (DESIGN/BUILD)

CONTRACTOR: Gomez Construction Company

Award CC: 09/30/25 **Oracle PO#:** 0 **START DATE(NTP):** 10/21/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: **Contract Date:** 10/20/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$247,780.56		120	02/17/26	60
0						\$0.00	\$0.00	\$0.00	\$247,780.56	0.00%	0	02/17/26	0
						\$0.00	\$0.00	\$0.00	\$247,780.56	0.00%	120	02/17/26	60

CURRENT CONTRACT

Required Substantial Completion	02/17/26		
ACTUAL Substantial Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	04/18/26		
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-01090-MCO VIRGIN ATLANTIC & TRAINING ROOM RELOCATIONS (DESIGN/BUILD)

CONTRACTOR: Clancy & Theys Construction Co.

Award CC: 09/30/25 **Oracle PO#:** 0 **START DATE(NTP):** 10/21/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: **Contract Date:** 10/07/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$82,592.40		210	05/18/26	60
0						\$0.00	\$0.00	\$0.00	\$82,592.40	0.00%	0	05/18/26	0
						\$0.00	\$0.00	\$0.00	\$82,592.40	0.00%	210	05/18/26	60

CURRENT CONTRACT

Required Substantial Completion	05/18/26		
ACTUAL Substantial Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 0%
Required Final Completion	07/17/26		
ACTUAL Final Completion		\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-S00054-MCO TERMINAL C ENHANCEMENTS PROGRAM - BAGGAGE CAROUSEL WRAPS

CONTRACTOR: Gomez Construction Company

Award CC: 07/29/24 **Oracle PO#:** 0 **START DATE(NTP):** 10/22/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: 09/18/24 **Contract Date:** 09/24/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$985,945.00		200	05/09/26	90
0						\$0.00	\$0.00	\$0.00	\$985,945.00	0.00%	0	05/09/26	0
						\$0.00	\$0.00	\$0.00	\$985,945.00	0.00%	200	05/09/26	90

CURRENT CONTRACT

Required Substantial Completion 05/09/26

ACTUAL Substantial Completion

\$0 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)

Time Ext.for S.C 0%

Required Final Completion 08/07/26

ACTUAL Final Completion

\$0 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)

Time Ext.for F.C.: 0%

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
		TOTAL	\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
	\$0.00	0.00%
TOTAL	\$0.00	0.00%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-S00056-MCO MCO TERMINAL C ENHANCEMENTS PROGRAM - KVAR PROJECT

CONTRACTOR: Clancy & Theys Construction Co.

Award CC: 12/17/24 **Oracle PO#:** 1007827 **START DATE(NTP):** 02/19/25

FUNDING:

Award Board: 01/15/25 **Contract Date:** 02/18/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$1,619,177.00		287	12/02/25	90
1	Breaker Protection Functions		06/03/25	06/13/25	06/18/25	\$0.00	(\$10,600.00)	(\$10,600.00)	\$1,608,577.00	-0.65%	0	12/02/25	0
2	Tariff Impact		06/24/25	07/14/25	07/16/25	\$56,992.48	\$0.00	\$46,392.48	\$1,665,569.48	3.52%	0	12/02/25	0
						\$56,992.48	(\$10,600.00)	\$46,392.48	\$1,665,569.48	2.87%	287	12/02/25	90

CURRENT CONTRACT

Required Substantial Completion	12/02/25			
ACTUAL Substantial Completion		\$1,500 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C	0%
Required Final Completion	03/02/26			
ACTUAL Final Completion		\$750 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.:	0%

CONTRACT INFORMATION: Lump Sum (Direct-Negotiated)

Consent of Surety is not Required.

Damages (\$1500.00/Day for S.C. & \$750.00/Day for F.C.)

OPEN ISSUES:

Allowance 1: Misc. Electrical \$50,000.00

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	%	A/ E Backcharges Flag	
Owner Requested Change	\$46,392.48	2.87%	\$0.00	0%
TOTAL	\$46,392.48	2.87%	\$0.00	0%

CHANGE ORDER SUMMARY

*Approved as a Construction Change Directive / ** Includes Time Suspension

05-Nov-25

V-S00063-MCO TERMINAL C ENHANCEMENTS PROGRAM - LEVEL 5 BHS CAMERAS

CONTRACTOR: Gomez Construction Company

Award CC: 04/01/25 **Oracle PO#:** 1007932 **START DATE(NTP):** 04/25/25

FUNDING: GARBS (General Airport Revenue Bonds)

Award Board: **Contract Date:** 04/24/25

CO #	DESCRIPTION	REFERENCE	APPVD BY CCM	SIGNED BY CONTR	RETD TO CONTR EXECUTED	ADDITIONS	DELETIONS	CUMULATIVE	CURRENT CONTRACT AMOUNT	% OF CONT	CONTRACT TIME (DAYS)	CONTRACT COMPL DATE	FINAL TIME (DAYS)
ORIGINAL CONTRACT									\$169,307.07		150	09/21/25	90
1	Various Revisions		09/23/25	10/23/25	10/24/25	\$48,339.78	\$0.00	\$48,339.78	\$217,646.85	28.55%	113	01/12/26	0
						\$48,339.78	\$0.00	\$48,339.78	\$217,646.85	28.55%	263	01/12/26	90

CURRENT CONTRACT

Required Substantial Completion	01/12/26		
ACTUAL Substantial Completion		\$100 / Day (Contract Specified Liquidated Damages Amount for Late Substantial Completion)	Time Ext.for S.C 76%
Required Final Completion	04/12/26		
ACTUAL Final Completion		\$50 / Day (Contract Specified Liquidated Damages Amount for Late Final Completion)	Time Ext.for F.C.: 0%

CONTRACT INFORMATION: Lump Sum (w/0 Allowances)

Bond is required.

Liquidated Damages (\$100.00/Day for S.C. & \$50.00/Day for F.C.)

OPEN ISSUES: None

POTENTIAL A/E BACK CHARGES (Tracking started in 8/2001; 5/2005 for Errors)

CO #	Description	CCM Approval	Potential A/E Backcharges(Omissions)	Potential A/ E Backcharges (Errors)
TOTAL			\$0.00	\$0.00

CHANGE ORDER (CO) SUMMARY BY REASON

NOTE:TBD is denoted as \$1.00

Reason	CO Amount	A/ E Backcharges Flag
Owner Requested Change	\$38,339.78 22.65%	\$0.00 0%
Unforeseen/Concealed Condition	\$10,000.00 5.91%	\$0.00 0%
TOTAL	\$48,339.78 28.55%	\$0.00 0%

CONSTRUCTION PROGRESS REPORT

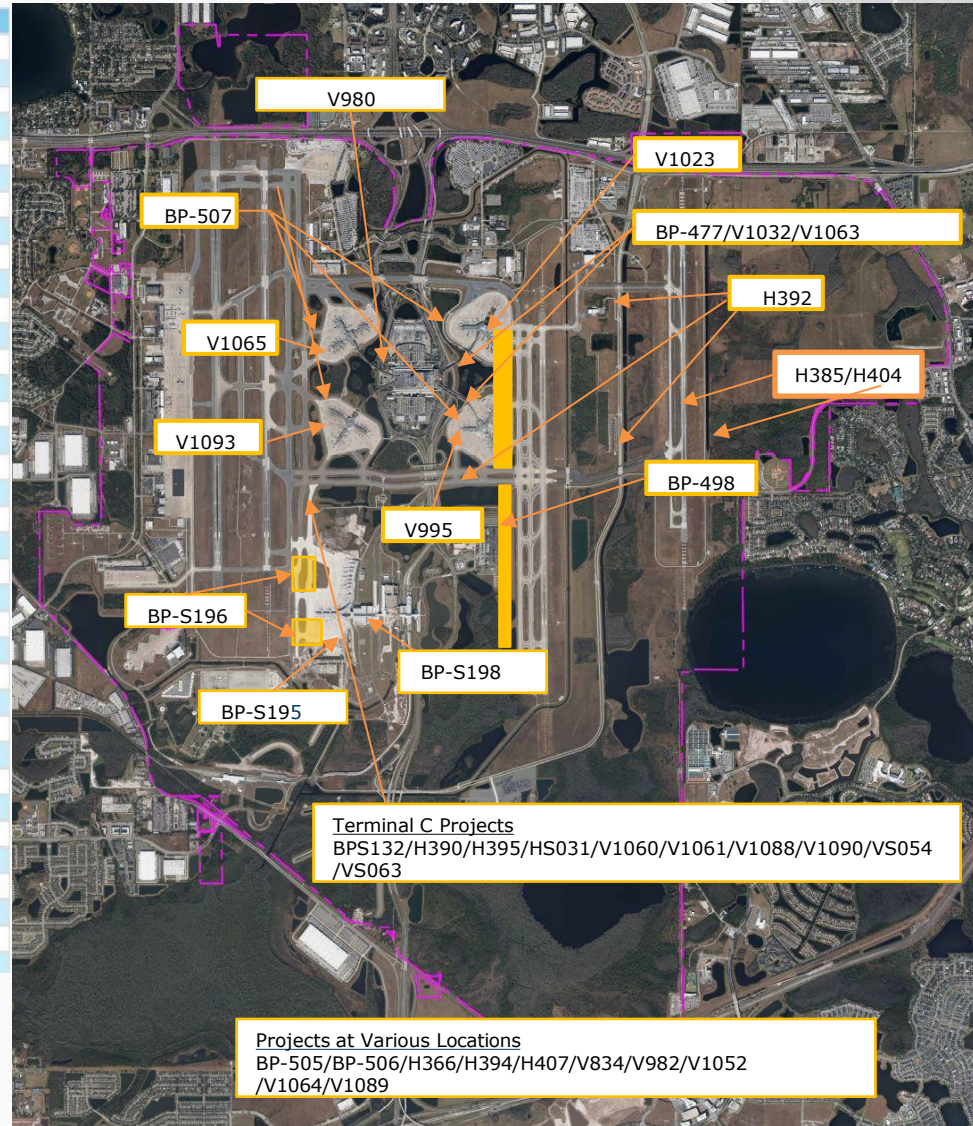
For Board Meeting of January 21, 2026



Greater **Orlando** Aviation Authority

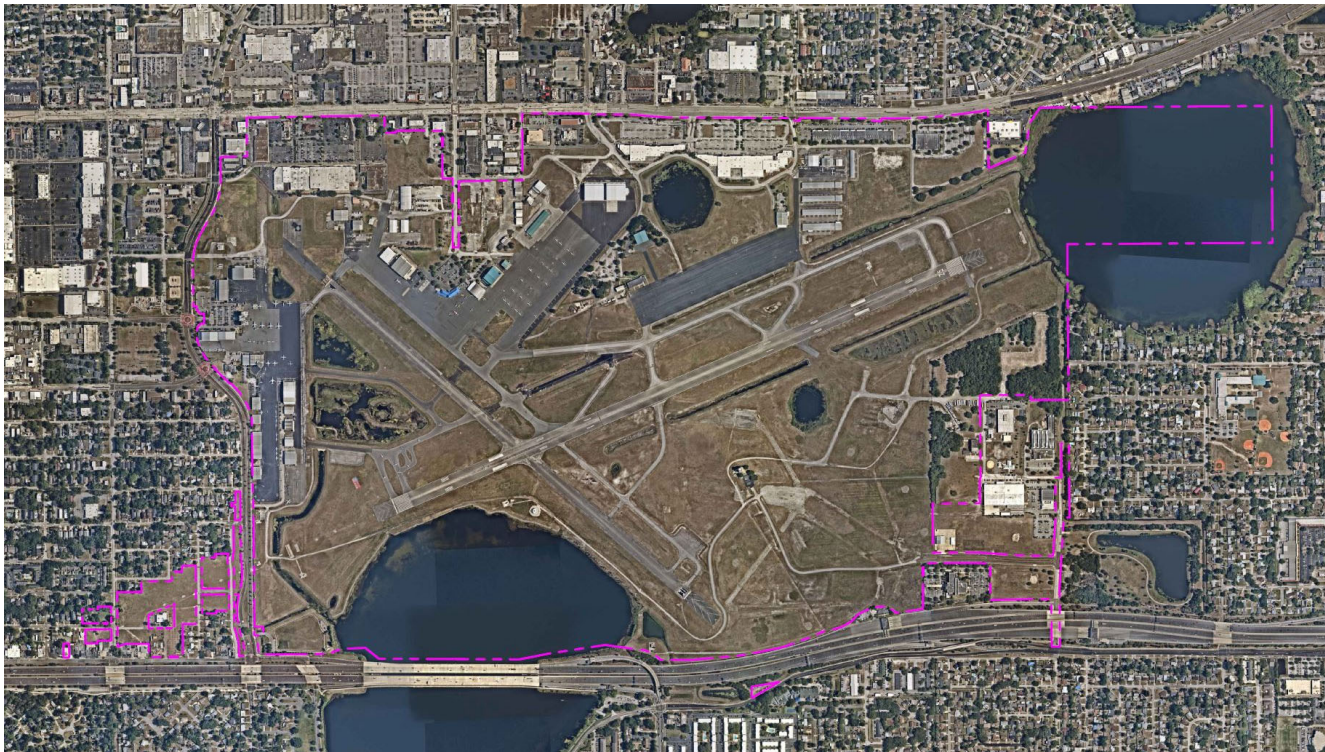
MCO Location Map for Active Construction Projects

Project No	Project Name	Contractor
BP-00477-MCO	AIRSIDES 2 AND 4 APM IMPROVEMENTS (DBOM)	Mitsubishi Heavy Industries
BP-00498-MCO	TAXIWAYS G & H REHABILITATION – PHASE 2	The Middlesex Corporation
BP-00505-MCO	ROADWAY SIGNAGE UPGRADES - HEINTZELMAN BOULEVARD	Prime Construction Group, Inc.
BP-00506-MCO	PARKING GUIDANCE SYSTEM (D/B)	Transportation Systems, Inc.
BP-00507-MCO	AIRSIDE RESTROOM REFURBISHMENT (D/B)	Balfour Beatty Construction LLC
BP-S00132-MCO	S TERM C, PH 1 - BAGGAGE HANDLING SYSTEM (DBOM)	Vanderlande Industries, Inc.
BP-S00195-MCO	TERM C, PH 1X - AIRSIDE CONCOURSE	Hensel Phelps Construction
BP-S00196-MCO	TERM C, PH 1X - AIRFIELD CIVIL, APRON & TAXIWAY PAVING & GSE FACILITY	Prince Contracting, LLC
BP-S00198-MCO	TERMINAL C MULTI-MODAL CONNECTOR PEDESTRIAN BRIDGE & RAC LOBBY (D/B)	The Weitz Company LLC
H-00366-MCO	PARKING GARAGE TOLL PLAZA ISLAND REHABILITATION	The Middlesex Corporation
H-00385-MCO	RUNWAY 17L-35R LIGHTING SYSTEM IMPROVEMENTS	The Middlesex Corporation
H-00390-MCO	TERMINAL C ENHANCEMENTS PROGRAM - J-HOOK POND	The Middlesex Corporation
H-00392-MCO	BRIDGE 999954 STRUCTURAL REHABILITATION	Kiewit Infrastructure South Co.
H-00394-MCO	TERMINAL C ROADWAY AIRLINE SIGN EXPANSION FOR AIRLINE RELOCATION	AC Signs, LLC
H-00395-MCO	TERMINAL C ENHANCEMENTS PROGRAM - MISC. TERMINAL SITE IMPROVEMENTS	Carr & Collier, Inc.
H-00404-MCO	EAST AIRFIELD DRAINAGE CANAL ACCESS ROAD CLEARING	Prime Construction Group, Inc.
H-00407-MCO	NORTH TERMINAL A & B TUNNEL LEAK ASSESSMENT PHASE 2	Prime Construction Group, Inc.
H-S00031-MCO	TERMINAL C EMPLOYEE PARKING ENHANCEMENTS (D/B)	Kiewit Infrastructure South Co.
V-00834-MCO	NORTH CELL PARKING LOT VENDING MACHINE ENCLOSURE (D/B)	Gomez Construction Company
V-00980-MCO	CCTV RENEWAL & REPLACEMENT - PHASE 1 (D/B)	Gomez Construction Company
V-00982-MCO	MCO CAMPUS KEY & LOCK REPLACEMENT	H.A. Contracting Corporation
V-00995-MCO	REPLACEMENT OF ELEVATOR P58 AT AIRSIDE 4 (D/B)	Gomez Construction Company
V-01023-MCO	AIRSIDES 2 AND 4 COOP RAMPS (D/B)	Clancy & Theys Construction Co.
V-01032-MCO	NORTH TERMINAL PREMIER PARKING RECONFIGURATION	Clancy & Theys Construction Co.
V-01052-MCO	ANNEX BUILDING CHILLER REPLACEMENT	Gomez Construction Company
V-01060-MCO	TERMINAL C ENHANCEMENTS PROGRAM - ART RELOCATION	Clancy & Theys Construction Co.
V-01061-MCO	TERMINAL C ENHANCEMENTS - AIR CURTAINS	Gomez Construction Company
V-01063-MCO	NO. TERMINAL EAST APM PLATFORM & AIRSIDES 2 & 4 PLATFORMS TILE REPLACEMENT	The Collage Companies
V-01064-MCO	GARAGE A EXPANSION JOINT REPLACEMENT P-4 AND PARTIAL P-3	H.A. Contracting Corporation
V-01065-MCO	DEVELOP AIRSIDE 1 PARTS STORAGE IN OLD CHECK-IN AREA (D/B)	Gomez Construction Company
V-01088-MCO	STC AMENITIES ROOM RELOCATION (DESIGN/BUILD)	Gomez Construction Company
V-01089-MCO	STC VIRGIN ATLANTIC ATO BUILDOUT (DESIGN/BUILD)	Gomez Construction Company
V-01090-MCO	VIRGIN ATLANTIC & TRAINING ROOM RELOCATIONS (D/B)	Clancy & Theys Construction Co.
V-01093-MCO	AIRSIDE 3 WING 1 RAMP LEVEL CORRIDOR & STAIR REFURBISHMENT	H.W. Davis Construction, Inc.
V-S00054-MCO	TERMINAL C ENHANCEMENTS PROGRAM - BAGGAGE CAROUSEL WRAPS	Gomez Construction Company
V-S00063-MCO	TERMINAL C ENHANCEMENTS PROGRAM - LEVEL 5 BHS CAMERAS	Gomez Construction Company



Orlando International Airport

ORL Location Map for Active Construction Projects



**No Active
Projects this
month.**



Orlando Executive Airport

PROJECTS IN CONSTRUCTION

BP-00477-MCO AIRSIDES 2 AND 4 APM IMPROVEMENTS (DBOM)

CONTRACTOR: Mitsubishi Heavy Industries America, Inc. **GOAA CONTACTS:**
A/E: NONE Sponsor: Operations
OAR: AECOM Technical Services, Inc. **Construction:** Scott Shedek P.E.
FUNDING: O&M (Operations & Maintenance Fund),Cap. Ex. (Capital Expenditure Fund),PFCs (Passenger Facility Charges) **PROJECT BUDGET:** \$188,470,913.00

SCOPE: Design, fabricate and install the operating system (OS) of two automated people mover (APM) systems (i.e., replacement of the two existing OS at airside 2 and 4) at the Orlando International Airport.

STATUS: Lane 4800 was taken out of service on the night of December 7, 2025. The existing APM cars for lane 4800 were successfully removed from the guideway on the night of December 11, 2025. Demolition of the concrete running surfaces within the Landside station was completed on December 13, 2025. The first of two new generators for the Airside 2 system has been delivered and installed. Demolition of the existing Airside 2 platform screen doors has started. Coordination with stakeholders is ongoing. Project continues to maintain progress and schedule.

CONSTRUCTION COST:				NOTICE TO PROCEED: 01/24/24	COMPLETION
				TIME(DAYS)	
Original Contract		\$177,808,570.00		1362	10/16/27
Thru Change Order #	13	\$8,085,179.16	4.5%	0	
Current Contract		\$185,893,749.16		1362	10/16/27
Paid To Date Thru PA #	21	\$45,190,768.09	24.3%	Time: 53.5%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

BP-00498-MCO TAXIWAYS G & H REHABILITATION – PHASE 2

CONTRACTOR:	The Middlesex Corporation	GOAA CONTACTS:	
A/E:	AECOM Technical Services, Inc.	Sponsor:	Engineering & Construction
OAR:	Loyal Wingman, LLC	Construction:	Jeff Reine
FUNDING:	FDOT,FAA AIP,Aviation Authority Funds	PROJECT BUDGET:	\$30,958,724.00

SCOPE:

This project is to provide the construction for the rehabilitation of taxiways G and H - phase 2 which includes the taxiway G, taxiway H and their connectors south of taxiway F at the Orlando International Airport. Construction work will include resealing the joints and replacing isolated cracked concrete slabs for the concrete pavement, rehabilitating the asphalt shoulders and improvements for the referenced taxiways' geometry, lighting, marking, and signage.

STATUS:

The base scope of the BP-00498 project is complete. The GOAA Facilities Department identified several additional concrete panels that were damaged and needed to be repaired under this contract. Change order #02 extended the contract time by 107 days for this work. This extension was coordinated with the FAA who agreed to participate in the cost to replace these damaged panels. The repair work coincided with a previously scheduled runway closure that began on January 5, 2026. This closure also allowed the contractor to address the remainder of the punch list items. Most of the remaining items on the punch list were related to pavement markings. By addressing these items in one continuous effort, this allowed for a higher quality finished product. Closeout and final reconciliation of quantities for the completed portions of the contract are on-going.

NOTICE TO PROCEED: 01/10/25

CONSTRUCTION COST:

Original Contract		\$21,767,646.00			
Thru Change Order #	2	\$496,511.60	2.3%		
Current Contract		\$22,264,157.60			
Paid To Date Thru PA #	7	\$15,707,201.95	70.5%		

TIME(DAYS)	COMPLETION
275	10/11/25
<u>107</u>	
382	01/26/26
Time: 98.4%	

**ANTICIPATED
COMPLETION:
1/26/2026**

PROJECTS IN CONSTRUCTION

BP-00505-MCO ROADWAY SIGNAGE UPGRADES - HEINTZELMAN BOULEVARD

CONTRACTOR:	Prime Construction Group, Inc.	GOAA CONTACTS:	
A/E:	Avcon, Inc.	Sponsor:	Multi-Modal Planning & Environmental
OAR:	PSA Constructors Inc. dba PSA Management Inc.	Construction:	Jeff Reine
FUNDING:	FDOT, GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$4,124,945.00

SCOPE: Provide new full-span tricord signage structure, digital message board, and associated electrical and communication infrastructures well as wayfinding signage at the Orlando International Airport.

STATUS: The two drill shafts for the full span tri-cord truss on Heintzelman Blvd. and the single drill shaft for the cantilever structure on Jeff Fuqua Blvd. have been completed. The survey for ordering the full span truss has been completed. On December 10, 2025, the Project Team visited the LEDstar manufacturing facility in Sanford, Florida, to review an operating mock-up of the LEDstar 10mm pixel digital message board. A future change order referencing Bulletin No. 11 is forthcoming for revised roadway signage changes on Heintzelman Blvd. This change order will be an overall credit to the project. The project is on schedule.

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$2,630,185.00		382	08/31/26
Thru Change Order #	1	\$750,400.00	28.5%	<u>0</u>	
Current Contract		\$3,380,585.00		382	08/31/26
Paid To Date Thru PA #	0	\$0.00	0.0%	Time: 41.6%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

BP-00506-MCO PARKING GUIDANCE SYSTEM (D/B)

CONTRACTOR:	Transportation Systems, Inc.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Operations
OAR:	PSA Constructors Inc. dba PSA Management Inc.	Construction:	Jeff Reine
FUNDING:		PROJECT BUDGET:	\$13,995,000.00

SCOPE: Provide labor, materials, hardware and software required to design, furnish, install, and maintain an automated parking guidance system (PGS) for parking garages A, B and C at the Orlando International Airport.

STATUS: The contractor's internal commissioning remains ongoing for Terminal C Garage. C Garage owner-testing and acceptance began on January 5, 2026, with an anticipated Partial Occupancy Use Agreement (POUA) in January 2026. Terminal A infrastructure is ongoing. Project remains on schedule.

NOTICE TO PROCEED: 01/20/25

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$11,581,067.00		650	10/31/26
Thru Change Order #	3	\$221,546.89	1.9%	<u>0</u>	
Current Contract		\$11,802,613.89		650	10/31/26
Paid To Date Thru PA #	9	\$5,510,050.44	46.7%	Time: 56.3%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

BP-00507-MCO AIRSIDE RESTROOM REFURBISHMENT (D/B)

CONTRACTOR:	Balfour Beatty Construction LLC	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Capital Program
OAR:	AECOM Technical Services, Inc.	Construction:	Jeff Reine
FUNDING:	Cap. Ex. (Capital Expenditure Fund),GARBS (General Airport Revenue Bonds),	PROJECT BUDGET:	\$71,970,777.00

SCOPE:

This Project is to update and refurbish all public restrooms at Airsides 1, 2, 3 and 4 at MCO. The scope of services includes all design and construction for fully functioning restroom facilities. The mission is to incorporate finishes consistent with the south campus and build smart restroom technology. Each of the 4 airside will have a base contract to renovate the existing restrooms to like new finishes to match the PIX finishes used in the South Terminal Project. The proposed new restrooms will be built outside the current footprint. These additions are required in advance of the renovation work to maintain existing capacity. Airside 1 is proposed to have renovations to 6 sets of restrooms and the addition of 2 new sets of restrooms. Airside 2 is proposed to have renovations to 4 sets of restrooms. Airside 3 is proposed to have renovations to 9 sets of restrooms and the addition of 3 new sets of restrooms. Airside 4 is proposed to have renovations to 6 sets of restrooms and construction of 1 new set of restrooms. Fixture counts must be equal to or greater than what is shown in the DCP. In addition, the design is all inclusive for all men's, women's, vestibules, janitor's closets, companion care, nursing and pet relief areas. In addition, the ultimate deliverable will include all civil, structural, mechanical, electrical, plumbing and fire protection.

STATUS:

Restroom design is in progress. Submission of 60% design is anticipated at the end of March 2026.

				NOTICE TO PROCEED: 05/28/25	
CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$71,970,777.00		1270	11/17/28
Thru Change Order #	0	\$0.00	0.0%	<u>0</u>	
Current Contract		\$71,970,777.00		1270	11/17/28
Paid To Date Thru PA #	5	\$1,305,832.53	1.8%	Time: 18.7%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

BP-S00132-MCO S TERM C, PH 1 - BAGGAGE HANDLING SYSTEM (DBOM)

CONTRACTOR:	Vanderlande Industries, Inc.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Engineering & Construction
OAR:	Jacobs Project Management Co.	Construction:	Scott Shedek P.E.
FUNDING:	GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges)	PROJECT BUDGET:	\$160,633,268.14

SCOPE: Design/Build/Operate/Maintain (DBOM) Services for the Baggage Handling System – South Terminal C Phase 1 Program.

STATUS: The PIX system integration with P1 system is now complete. Owner acceptance testing was conducted in the second week of December 2025. All baggage handling system (BHS) related permits with City of Orlando have been closed. Ramp-up testing took place between January 5th and January 16th, 2026. This project is on track to support live bags by the end of January 2026.

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$94,900,000.00	902
Thru Change Order # 23	\$64,783,219.16	68.3%
Current Contract	\$159,683,219.16	<u>1877</u>
Paid To Date Thru PA # 64	\$154,324,678.27	2779
	96.6%	01/21/26
	Time: 100.0%	ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

BP-S00195-MCO TERM C, PH 1X - AIRSIDE CONCOURSE

CONTRACTOR:	Hensel Phelps Construction Co. dba Hensel Phelps Construction	GOAA CONTACTS:	
A/E:	HNTB Corporation	Sponsor:	Engineering & Construction
OAR:	Jacobs Project Management Co.	Construction:	Torie Brooks
FUNDING:	GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges),FAA AIP	PROJECT BUDGET:	\$305,717,557.00

SCOPE:

Concrete, masonry, waterproofing, fireproofing, doors, frames and hardware, tile, resilient tile and carpet, fire suppression, plumbing and heating, ventilation, air conditioning (HVAC), electrical and low voltage work, elevators and an escalator for four aircraft gates as part of the expansion of terminal C at the Orlando International Airport.

STATUS:

The temporary certificate of occupancy (TCO) request was received on November 24, 2025. All elevators and escalators are state certified. Partial Occupancy and Use Agreement (POUA) walks were conducted on December 2nd and 3rd, 2025 with GOAA stakeholders and it was determined that the site is not ready for beneficial use. A list of items required to be completed prior to POUA was provided to Hensel Phelps. Revised Targeted POUA Walk with stakeholders will take place in January 2026. Regulatory doors were accepted by TSA and the site turned SIDA (Security Identification Display Area) on December 12, 2025. Non-regulatory door commissioning is ongoing and estimated to be completed prior to POUA walks.

NOTICE TO PROCEED: 12/06/22

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$277,006,000.00		1095	12/04/25
Thru Change Order #	86	\$28,711,557.00	10.4%	<u>0</u>	
Current Contract		\$305,717,557.00		1341	08/07/26
Paid To Date Thru PA #	37	\$271,383,818.67	88.8%	Time: 126.8%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

BP-S00196-MCO TERM C, PH 1X - AIRFIELD CIVIL, APRON AND TAXIWAY PAVING, AND GROUND SUPPORT EQUIPMENT FACILITY

CONTRACTOR:	Prince Contracting, LLC	GOAA CONTACTS:	
A/E:	HNTB Corporation	Sponsor:	Engineering & Construction
OAR:	Jacobs Project Management Co.	Construction:	Torie Brooks
FUNDING:	GARBS (General Airport Revenue Bonds),PFCs (Passenger Facility Charges),FAA,FDOT	PROJECT BUDGET:	\$127,829,000.02

SCOPE:

Underground utilities on the ramp and airfield, including drainage, sanitary mains, water, and power work for the expansion of terminal C at the Orlando International Airport. Construction of all grading, base and pavement for ramp areas, remain over night (RON) areas, taxiway extensions (taxiway E1); construction of all pavement markings, taxiway signage, and airfield lighting required for the project while maintaining the function of the current airfield as coordinated with airfield operations; providing all maintenance of traffic to phase the work and maintain access needed for airfield operations; and maintaining the integrity of the secure fence at all times.

STATUS:

The phase 2B (aircraft fit check/one-way traffic operations) punch list is ongoing. The security fence in phase 2A & 2B was removed in preparation for aircraft fit check as the building is now SIDA (Security Identification Display Area). Phase 2C (south Remain Overnight Parking (RON) and taxiway extensions) underground fuel piping installation is completed. Fuel flushing took place at the end of 2025. Electrical underground work is complete. Switch gear installation continues in the south RON shelter. Drainage is complete and domestic water utilities are nearing completion. P-306 (lean base) placement is ongoing in Phase 2C RON area. P-501 (Portland Cement Concrete Pavement) is ongoing on TW Echo 1 & the South RON. Phase 5B (North RON) electrical work is ongoing. RON building foundation slab pour has been completed; shelter is expected to be set in January 2026. Subgrade and base material are ongoing on Phase 5B, and P-306 placement began in January. Ground Support Equipment (GSE) Facility work is ongoing with site work and building; exterior roof was completed in 2025.

NOTICE TO PROCEED: 03/06/24

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$121,829,000.00		1228	07/16/27
Thru Change Order #	9	\$532,029.06	0.4%	<u>0</u>	
Current Contract		\$122,361,029.06		1228	07/16/27
Paid To Date Thru PA #	20	\$83,186,222.51	68.0%	Time: 55.9%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

BP-S00198-MCO TERMINAL C MULTI-MODAL CONNECTOR PEDESTRIAN BRIDGE & RENTAL CAR LOBBY (D/B)

CONTRACTOR: The Weitz Company LLC A/E: NONE OAR: Jacobs Project Management Co. FUNDING: CFCs (Customer Facility Charges),FDOT,GARBS (General Airport Revenue Bonds)	GOAA CONTACTS: Sponsor: Engineering & Construction Construction: Torie Brooks PROJECT BUDGET: \$116,043,387.00
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SCOPE:

Demolition, masonry, waterproofing and caulking, roofing, fireproofing, fire stopping, skylights, interior glass and glazing, curtain wall, doors, frames and hardware, drywall, framing, finishes, fire protection, mechanical, and plumbing work to expand the Ground Transportation Facility Boulevard with conditioned air connection between the Landside Terminal C and the Train Station Complex at the Orlando International Airport. This scope also includes moving walkways and a rental car lobby.

STATUS:

The pedestrian bridge punch list items are ongoing and scheduled to be complete in January 2026. Rental Car (RAC) Lobby construction is ongoing. The building is mostly dried-in, and interior work is proceeding. Mechanical, electrical and plumbing rough-in is ongoing, as is fireproofing and gypsum board wall assemblies. Fire protection zone testing in Garage C is complete. The contractor is looking to receive a partial final inspection of the RAC levels in January 2026, while installation of fire protection on the Garage C ramps is now in progress and expected to complete by April 2026. Civil work, including some site work, sanitary sewer and storm drainage began in January 2026 and to be completed in April 2026. The project's contract substantial completion date is June 11, 2025; however, the contractor's current schedule shows an anticipated substantial completion date of May 18, 2026. Currently, there is no anticipated change order to adjust the contract time, and the contractor has been given notice of potential liquidated damages for the project. The recommendations of the dispute resolution board (DRB) are being reviewed by GOAA.

NOTICE TO PROCEED: 07/27/23

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$113,293,387.00		686	06/11/25
Thru Change Order #	13	\$854,611.95	0.8%	<u>0</u>	
Current Contract		\$114,147,998.95		686	06/11/25
Paid To Date Thru PA #	26	\$94,228,723.96	82.5%	Time: 132.5%	

ANTICIPATED COMPLETION: 05/18/2026

PROJECTS IN CONSTRUCTION

H-00366-MCO PARKING GARAGE TOLL PLAZA ISLAND REHABILITATION

CONTRACTOR: The Middlesex Corporation
A/E: C&S Engineers, Inc.
OAR: Cost Management, Inc., dba CMI
FUNDING: Aviation Authority Funds

GOAA CONTACTS:
 Sponsor: Operations
Construction: Jeff Reine
PROJECT BUDGET: \$296,696.00

SCOPE:

Recondition the concrete roadway islands within the parking garage toll plazas at Orlando International Airport. Locations include Parking Garages A & B Entrances and Exits.

STATUS:

Demolition of the metal bands around the existing island curbs at both A&B side parking garage entries and exits has been completed. The curb restoration work (applying the new concrete band and painting) has been completed. The contract substantial completion date of October 18, 2025 was not achieved, due to the demolition and saw cutting taking longer than anticipated as GOAA Parking was not able to provide additional lane closures due to increased vehicle traffic. GOAA Parking approved the concept modifications at the B-side garage toll plaza entry that includes additional striping and gate relocation. We are currently negotiating the cost proposal received from the contractor for the additional scope of work that will require a change order. The anticipated substantial completion date is currently February 27, 2026.

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$219,134.00	75
Thru Change Order # 0	\$0.00	0
Current Contract	\$219,134.00	75
Paid To Date Thru PA # 2	\$203,078.65	Time: 225.3%

NOTICE TO PROCEED: 08/05/25

ANTICIPATED COMPLETION: 2/27/2026

PROJECTS IN CONSTRUCTION

H-00385-MCO RUNWAY 17L-35R LIGHTING SYSTEM IMPROVEMENTS

CONTRACTOR:	The Middlesex Corporation	GOAA CONTACTS:	
A/E:	Avcon, Inc.	Sponsor:	Engineering & Construction
OAR:	Loyal Wingman, LLC	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$2,800,000.00

SCOPE:

This project focuses on rehabilitating light fixtures on Runway 17L-35R at the Orlando International Airport. Scope includes upgrading the fixtures, wiring, transformers, regulators, lightning arrestors, and all other related components. Additionally, the project will involve an Owner Direct Purchase of materials.

STATUS:

The field work has been coordinated with Airfield Operations for January 26, 2026. The work will require a complete closure of RWY 17L/35R which will also concurrently close the supporting taxiways (Taxiway N, Taxiway J east of Taxiway L, Taxiway F, east of Taxiway E6, and all Taxiway N connectors). Under the project scope, GOAA will furnish all airfield lights, lightning arrestors, transformers and constant current regulators (CCR's). The contractor will be responsible for providing all wire, hardware, grounding straps, and connector kits. The materials for the project have already been purchased under an owner-furnished purchase order. The OAR and contractor have completed an inventory of the owner-furnished materials to confirm all light fixtures will be available when the project starts. The pre-construction conference was held on December 12, 2025.

NOTICE TO PROCEED: 11/21/25

CONSTRUCTION COST:

Original Contract		\$1,224,120.00			
Thru Change Order #	0	\$0.00	0.0%		
Current Contract		\$1,224,120.00			
Paid To Date Thru PA #	0	\$0.00	0.0%		

TIME(DAYS)

COMPLETION

		120			03/20/26
		<u>0</u>			
		120			03/20/26
			Time: 50.8%		

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

H-00390-MCO TERMINAL C ENHANCEMENTS PROGRAM - J-HOOK POND

CONTRACTOR:	The Middlesex Corporation	GOAA CONTACTS:	
A/E:	Kimley-Horn and Associates, Inc.	Sponsor:	Engineering & Construction
OAR:	The Corradino Group, Inc.	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$5,865,000.00

SCOPE:

The scope includes construction of the new J Hook Pond for stormwater drainage management at the Orlando International Airport. It includes mobilization and earthwork, demolition, storm sewer, landscape and irrigation, and stockpile area swale and sod. Design and OAR fees will be a part of the Terminal C Enhancements Program W-S151 -Design and Project Oversight Services.

STATUS:

The construction kickoff meeting has been conducted, and the project is currently in the submittal / procurement phase.

NOTICE TO PROCEED: 12/01/25

CONSTRUCTION COST:

Original Contract		\$3,340,640.00			
Thru Change Order #	0	\$0.00	0.0%		
Current Contract		\$3,340,640.00			
Paid To Date Thru PA #	0	\$0.00	0.0%		

TIME(DAYS)

COMPLETION

	240		07/28/26
	<u>0</u>		
	240		07/28/26
	Time: 21.3%		

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

H-00392-MCO BRIDGE 99954 STRUCTURAL REHABILITATION

CONTRACTOR:	Kiewit Infrastructure South Co.	GOAA CONTACTS:	
A/E:	AECOM Technical Services, Inc.	Sponsor:	Facilities
OAR:	Loyal Wingman, LLC	Construction:	Jeff Reine
FUNDING:	Cap. Ex. (Capital Expenditure Fund)	PROJECT BUDGET:	\$1,590,000.00

SCOPE:

The latest bridge inspection noted that bridge 9995's bearing pads are shifted out of place. This project will rehabilitate the bearing pads to their desired location and add features that would prevent future movement/misalignment at the Orlando International Airport. We will also rehabilitate other structural features of this bridge to extend its life expectancy.

STATUS:

The contractor produced a Maintenance of Traffic (MOT) plan for the service road beneath Taxiway Foxtrot (TWY F) to the west of Jeff Fuqua Blvd, as well as the small portion of work on Heintzelman Boulevard. This plan was approved after being reviewed with Landside Operations. MOT Notifications have been circulated. The contractor completed the bridge jacking, bearing resets and the installation of the bearing restraints. The work was completed more efficiently than expected with only a single-day closure required for TWY F. The repair of the cracking has been completed. The project is on schedule.

NOTICE TO PROCEED: 10/13/25

CONSTRUCTION COST:

					TIME(DAYS)	COMPLETION
Original Contract		\$388,600.00			90	01/10/26
Thru Change Order #	0	\$0.00	0.0%		<u>0</u>	
Current Contract		\$388,600.00			90	01/10/26
Paid To Date Thru PA #	0	\$0.00	0.0%		Time: 111.1%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

H-00394-MCO TERMINAL C ROADWAY AIRLINE SIGN EXPANSION FOR AIRLINE RELOCATION

CONTRACTOR:	AC Signs, LLC dba Decamil	GOAA CONTACTS:	
A/E:	Artistic Identity, LLC	Sponsor:	Commercial Properties
OAR:	The Corradino Group, Inc.	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$474,956.00

SCOPE:

This project is to expand the existing Terminal C roadway airline identification signs to accommodate additional airlines. As airlines relocate to the Terminal C complex, roadway wayfinding signs around the MCO campus, which identify the airlines providing service from the Terminal C gates, need to be updated and expanded to accommodate the additional airlines. This project will provide for expansion of the Terminal C airline signs throughout the MCO campus roadways.

STATUS:

The construction kickoff meeting has been conducted, and the project is currently in the submittal / procurement phase.

CONSTRUCTION COST:				NOTICE TO PROCEED: 12/10/25	TIME(DAYS)	COMPLETION
Original Contract		\$375,500.00		117	04/05/26	
Thru Change Order #	0	\$0.00	0.0%	0		
Current Contract		\$375,500.00		117	04/05/26	
Paid To Date Thru PA #	0	\$0.00	0.0%	Time: 35.9%		

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

H-00395-MCO TERMINAL C ENHANCEMENTS PROGRAM - MISCELLANEOUS TERMINAL SITE IMPROVEMENTS

CONTRACTOR:	Carr & Collier Inc.	GOAA CONTACTS:	
A/E:	AtkinsRealis USA, Inc.	Sponsor:	Engineering & Construction
OAR:	Loyal Wingman, LLC	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$850,000.00

SCOPE:

The scope includes construction of the new Service Animal Relief Area (SARA); Extend CVPA Sidewalks at Level 1; CVPA Guard Canopy Drainage Enhancements; Dumpster Area Enhancements and BHS Dock-off load barriers/fencing at the Orlando International Airport. Design, Designer Construction Admin and OAR fees will be a part of the Terminal C Enhancements Program W-S151 -Design and Project Oversight Services.

STATUS:

The contractor has provided all submittals. The team has completed the sidewalk in the Commercial Vehicle Parking Area (CVPA), as well as the drainage improvements at the guard shack. We are coordinating the approval of the Service Animal Relief Area (SARA) Furnishings, as those items have longer lead times. The installation of the dumpster pad and back-of-house drainage improvements are underway. The SARA will be constructed in early January. Coordination has begun with Customs and Border Patrol for the tie-in of the water line for the SARA.

NOTICE TO PROCEED: 10/13/25

CONSTRUCTION COST:

Original Contract		\$517,770.00			
Thru Change Order #	0	\$0.00	0.0%		
Current Contract		\$517,770.00			
Paid To Date Thru PA #	0	\$0.00	0.0%		

TIME(DAYS)	COMPLETION
150	03/11/26
<u>0</u>	
150	03/11/26
Time: 66.7%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

H-00404-MCO EAST AIRFIELD DRAINAGE CANAL ACCESS ROAD CLEARING

CONTRACTOR:	Prime Construction Group, Inc.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Environmental
OAR:	Loyal Wingman, LLC	Construction:	Mary Keegan O'Brien
FUNDING:	Cap. Ex. (Capital Expenditure Fund)	PROJECT BUDGET:	\$20,000.00

SCOPE:

Provide all labor, equipment, and materials to remove vegetation blocking the maintenance access from just south of Jetport Drive to just north of Dowden Road. The original access road constructed for maintenance and water quality monitoring has become overgrown with vegetation and is impassable. The Contractor will cut down all vegetation within the road. All removed vegetation will be finely chipped and distributed evenly across the road surface to improve the resilience of the surface. The Contractor will perform any limited grading required after vegetation removal to allow access for small trucks. Contractor will be responsible for any temporary erosion control measures required to maintain best practices.

STATUS:

This project is in the submittal / procurement phase.

NOTICE TO PROCEED: 12/08/25

CONSTRUCTION COST:

Original Contract		\$14,805.52			
Thru Change Order #	0	\$0.00	0.0%		
Current Contract		\$14,805.52			
Paid To Date Thru PA #	0	\$0.00	0.0%		

TIME(DAYS)

60
0
60
Time: 73.3%

COMPLETION

02/05/26

02/05/26

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

H-00407-MCO NORTH TERMINAL A & B TUNNEL LEAK ASSESSMENT PHASE 2

CONTRACTOR: Prime Construction Group, Inc.

A/E: Garver LLC

OAR: The Roderick Group, Inc. dba Ardmore
Roderick

FUNDING: O&M (Operations & Maintenance Fund)

GOAA CONTACTS:

Sponsor: Facilities

Construction: Jeff Reine

PROJECT BUDGET: \$136,000.00

SCOPE:

Excavate the planter area at the ground transportation level (Level 1) of Terminal B West side, Terminal A West side and Terminal A East side by the elevator pits to expose the top of the tunnel and expansion joint so Garver can investigate the leaking into the tunnels and provide an assessment report for each location.

STATUS:

This project is in the submittal / procurement phase.

NOTICE TO PROCEED: 01/05/26

CONSTRUCTION COST:

Original Contract		\$98,441.63	
Thru Change Order #	0	\$0.00	0.0%
Current Contract		\$98,441.63	
Paid To Date Thru PA #	0	\$0.00	0.0%

TIME(DAYS)

COMPLETION

40	02/13/26
<u>0</u>	
40	02/13/26
Time: 40.0%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

H-S00031-MCO TERMINAL C EMPLOYEE PARKING ENHANCEMENTS (D/B)

CONTRACTOR:	Kiewit Infrastructure South Co.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Engineering & Construction
OAR:	The Corradino Group, Inc.	Construction:	Jeff Reine
FUNDING:	Aviation Authority Funds	PROJECT BUDGET:	\$3,655,000.00

SCOPE:

Design Build scope includes: Schedule A: CBP Parking Lot Expansion : Design, permitting with all applicable agencies including the SFWMD and construction for the expansion to the CBP parking lot. Scope includes parking lot, fence to match existing, emergency access drive, solar lighting and CBP camera infrastructure. Schedule B GOAA Employee Parking Lot with approximately 100 spaces (coordinated with phase 2 layout): Design, permitting with all applicable agencies including the SFWMD and construction for a new GOAA employee parking lot. Scope includes parking lot, security fence, lighting, EV charging conduit only; Access control and Management card access. Schedule: Design 60 Days; Permitting : 60 days; Construction 180 days = 300 days to Substantial; Closeout 90 days; NOTE: Schedule A OAR fees charged to the W-490 Changing Regulatory Program Oversight Services; Schedule B OAR fees charged to W-S00151 Terminal C Design and Project Oversight Services at Orlando International Airport.

STATUS:

The drainage systems for both the Customs and Border Protection (CBP) and Employee Parking Lots have been installed. Subgrade preparation and base course installation are complete. Paving for the CBP lot is complete. The precast light poles are in place. The electrical panel has been delivered. The project is currently beyond the original substantial completion date due to delays in finalizing the design drawings and obtaining the required permits. As a result, construction activities began approximately two months later than originally planned. Substantial completion is now anticipated in February 2026.

NOTICE TO PROCEED: 02/11/25

CONSTRUCTION COST:

						TIME(DAYS)	COMPLETION
Original Contract		\$2,985,083.00				300	12/07/25
Thru Change Order #	1	\$0.00	0.0%			0	
Current Contract		\$2,985,083.00				300	12/07/25
Paid To Date Thru PA #	5	\$350,797.46	11.8%			Time: 114.7%	

ANTICIPATED COMPLETION: 02/28/2026

PROJECTS IN CONSTRUCTION

V-00834-MCO NORTH CELL PARKING LOT VENDING MACHINE ENCLOSURE (D/B)

CONTRACTOR: Gomez Construction Company
A/E: NONE
OAR: Cost Management, Inc., dba CMI
FUNDING: Cap. Ex. (Capital Expenditure Fund)

GOAA CONTACTS:
 Sponsor: Concessions
Construction: Jeff Reine
PROJECT BUDGET: \$116,000.00

SCOPE:

It is proposed to build a concrete block wall side enclosure off of the existing wall at the back side of the restroom building at the North Cell Lot at the Orlando International Airport. This building is centrally located in the cell lot and provides restroom facilities, FIDs monitors and seating areas for the public. To provide protection from above, there would also be a metal canopy added to cover the vending machines. The semi-enclosed space would have electrical and data outlets for the machines to plug into and light fixtures.

STATUS:

The contractor provided responses to the additional design review comments and has submitted the permit documents for review. Select site work and field layout are complete. Coordination with GOAA Concessions is continuing on the new vending machine type that will be installed as they finalize the RFP (Request for Proposals) for this equipment. GOAA Concessions has provided dimensions of the new machines. Masonry wall construction is on hold as we await the procurement of the canopy material. Anticipated substantial completion is currently February 28, 2026, due to a delay in acceptance of the permit drawings and canopy material procurement.

NOTICE TO PROCEED: 07/29/25

CONSTRUCTION COST:

Original Contract		\$79,350.50	
Thru Change Order #	0	\$0.00	0.0%
Current Contract		\$79,350.50	
Paid To Date Thru PA #	0	\$0.00	0.0%

TIME(DAYS)

150
<u>0</u>
150
Time: 117.3%

COMPLETION

12/25/25
12/25/25
ANTICIPATED COMPLETION: 02/28/26

PROJECTS IN CONSTRUCTION

V-00980-MCO CCTV RENEWAL & REPLACEMENT - PHASE 1 (D/B)

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Security
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Torie Brooks
FUNDING:	Cap. Ex. (Capital Expenditure Fund),FDOT,GARBS (General Airport Revenue Bonds),LOC (Line of Credit) <small>(00214384862.500) OIA FDOT 438486-2-94-01, Capital Expenditure Funds, 2019A Bonds-AMT, Line of Credit to be reimbursed with General Airport Revenue Bonds.</small>	PROJECT BUDGET:	\$8,357,204.05

SCOPE: Replace existing analog (video over coaxial cables) cameras with current technology IP (power and video over CAT6 network cables) cameras at the Orlando International Airport. Scope includes re-use of pathways as possible, provide pathway where needed, replace analog cables with data cables, and provide software licenses, network equipment and network video recorder (NVR) servers and storage as needed to support the system.

STATUS: CCTV camera programming is ongoing at terminals A & B and approximately 75% of all new cameras have been brought online. Programming is in progress for the level 1 and tunnel level cameras. Conduit and camera installation continues at the level 3 checkpoints and the terminal top roof. Owner furnished / owner installed equipment installation continues with network switches, while all new network video recorders have been installed. Cameras were added to the base scope of work to provide additional security video coverage, which has added time to the contract completion date. The new substantial completion date is March 26, 2026.

CONSTRUCTION COST:				NOTICE TO PROCEED: 11/06/24	
				TIME(DAYS)	COMPLETION
Original Contract		\$2,756,239.00		365	11/05/25
Thru Change Order #	3	\$504,425.62	18.3%	<u>142</u>	
Current Contract		\$3,260,664.62		507	03/27/26
Paid To Date Thru PA #	4	\$1,335,192.23	40.9%	Time: 87.0%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-00982-MCO MCO CAMPUS KEY & LOCK REPLACEMENT

CONTRACTOR:	H.A. Contracting Corporation	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Security
OAR:	PSA Constructors Inc. dba PSA Management Inc.	Construction:	Torie Brooks
FUNDING:	FDOT,GARBS (General Airport Revenue Bonds),LOC (Line of Credit)	PROJECT BUDGET:	\$2,950,000.00

SCOPE: Manage the installation, switch out the cores, and manage the key management system of owner-furnished equipment, lock cores, ancillary equipment, accessories, and other requirements to replace the lock and key system for the entire MCO Campus at the Orlando International Airport.

STATUS: Communication with Medeco on December 10, 2025, revealed that additional internal quality control efforts were underway at the manufacturing facility which delayed their anticipated restart of remanufacturing and delivery of new cores. As of December 16, 2025, no remanufactured cores have been received. The project remains on hold until all the remanufactured cores are received.

CONSTRUCTION COST:				NOTICE TO PROCEED: 01/29/24	COMPLETION
				TIME(DAYS)	
Original Contract		\$419,900.00		150	06/26/24
Thru Change Order #	2	\$161,327.47	38.4%	<u>611</u>	
Current Contract		\$581,227.47		761	02/27/26
Paid To Date Thru PA #	4	\$152,995.99	26.3%	Time: 95.0%	

**ANTICIPATED
COMPLETION:
5/1/2026**

PROJECTS IN CONSTRUCTION

V-00995-MCO REPLACEMENT OF ELEVATOR P58 AT AIRSIDE 4 (D/B)

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Facilities
OAR:	Cost Management, Inc., dba CMI	Construction:	Torie Brooks
FUNDING:	O&M (Operations & Maintenance Fund)	PROJECT BUDGET:	\$2,490,000.00

SCOPE:

Design and construct the replacement of elevator P58 at Airside 4 at the Orlando International Airport. Scope will also include all related work associated with the elevator replacement.

STATUS:

Modernization of the elevator is 100% complete. The final control wiring and landing system are complete, and the elevator is running at a high speed. Fire alarm wiring is complete. LifeNet / Lobby vision is communicating with the network. Schindler Elevator Corp. has installed the 2-way video monitoring communication system from TEC Solutions, which has been tested and is functioning as required. The ATS generator box installation has been completed. CAT (Ring Power) completed start-up on October 28, 2025, and the elevator is now working online with emergency power. The previous anticipated substantial completion date of November 21, 2025, was not achieved. The owner maintenance agreement with Tech Solutions to provide the Agent Licensing for the 2-way video monitoring system is pending, as they are waiting on their purchase order to be executed. Schindler Elevator Corp. will provide the final inspection date in January 2026 for turnover and operational use. The procurement of the TEC equipment has delayed the project. Liquidated damages on this project are \$300.00/day for substantial completion and will be addressed with the contractor on a future change order. The contractor's revised anticipated substantial completion date is January 30, 2026.

NOTICE TO PROCEED: 02/28/24

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$998,948.26		365	02/26/25
Thru Change Order #	1	\$0.00	0.0%	<u>0</u>	
Current Contract		\$998,948.26		365	02/26/25
Paid To Date Thru PA #	14	\$798,990.10	80.0%	Time: 189.9%	

**ANTICIPATED
COMPLETION:
1/30/2026**

PROJECTS IN CONSTRUCTION

V-01023-MCO AIRSIDES 2 AND 4 COOP RAMPS (D/B)

CONTRACTOR:	Clancy & Theys Construction Co.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Facilities
OAR:	AECOM Technical Services, Inc.	Construction:	Scott Shedek P.E.
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$4,000,000.00

SCOPE:

Design and build a permanent single-lane switchback ramp at the 4600 APM emergency exit stairwell at airside 4, and a permanent double-lane switchback ramp at the 4800 APM emergency exit stairwell at airside 2 at the Orlando International Airport. Each switchback ramp shall be covered to include overhead lighting and black chain link fencing installed around the perimeter of the structure.

STATUS:

The Airside 2 switchback ramp passed final inspection on December 5, 2025, with Airside 4 switchback final inspection scheduled for December 17, 2025. Change order #13 added 90 calendar days for substantial completion and the design for the canopy extension can proceed. The substantial completion date for the project is now February 23, 2026.

NOTICE TO PROCEED: 07/25/24

CONSTRUCTION COST:

Original Contract		\$2,414,910.00		
Thru Change Order #	13	\$1,332,153.30	55.2%	
Current Contract		\$3,747,063.30		
Paid To Date Thru PA #	3	\$1,282,404.92	34.2%	

TIME(DAYS)

270
309
579
Time: 94.1%

COMPLETION

04/20/25
02/23/26

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

V-01052-MCO ANNEX BUILDING CHILLER REPLACEMENT

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	C&S Engineers, Inc.	Sponsor:	Facilities
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Jeff Reine
FUNDING:	Cap. Ex. (Capital Expenditure Fund)	PROJECT BUDGET:	\$1,363,000.00

SCOPE: Replace the existing two (2) air-cooled chillers and associated plant piping and accessories. Includes demolition of the existing chillers, pumps, exposed piping, gauges, valves, and controls and replace with new to match existing at the Orlando International Airport.

STATUS: The two new Annex building chillers have been installed, and installation of new piping and controls is in progress. The temporary chiller was put into operation on November 18, 2025 and continues providing chilled water to the Annex building for cooling. It is anticipated to be in place for three months. The project is on schedule.

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$1,030,207.00	270
Thru Change Order # 0	\$0.00	0
Current Contract	\$1,030,207.00	270
Paid To Date Thru PA # 2	\$546,714.36	53.1%
	Time: 63.0%	

NOTICE TO PROCEED: 08/04/25

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-01060-MCO TERMINAL C ENHANCEMENTS PROGRAM - ART RELOCATION

CONTRACTOR:	Clancy & Theys Construction Co.	GOAA CONTACTS:	
A/E:	TBD	Sponsor:	Engineering & Construction
OAR:	AECOM Technical Services, Inc.	Construction:	Scott Shedek P.E.
FUNDING:	Cap. Ex. (Capital Expenditure Fund)	PROJECT BUDGET:	\$250,000.00

SCOPE:

The scope includes relocation of existing art from North Terminal Airside 1 to Terminal C, and includes artwork removal, art restoration, art reinstallation and purchase of additional art works. OAR fees are included in the Terminal C Enhancements Program W-S000151 Design and Project Oversight Project.

STATUS:

The turtle wall Plexiglas covering has been installed. The Springshed map design is finalized - with samples in progress. The project is on schedule.

NOTICE TO PROCEED: 09/17/25

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$199,611.01	179
Thru Change Order # 0	\$0.00	0.0%
Current Contract	\$199,611.01	179
Paid To Date Thru PA # 0	\$0.00	0.0%
	Time: 70.4%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-01061-MCO TERMINAL C ENHANCEMENTS - AIR CURTAINS

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	RS&H, Inc.	Sponsor:	Engineering & Construction
OAR:	AECOM Technical Services, Inc.	Construction:	Torie Brooks
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$250,000.00

SCOPE:

The scope includes: The installation of six new air curtains and reinstallation of one air curtain to minimize air infiltration into the baggage areas at landside. Includes all electrical connections and all logistics to perform the work. The project will also include lightning protection at airside for concession spaces at the Orlando International Airport. Design and OAR fees are included in W-S151- Terminal C Enhancements Program Design and Project Oversight project.

STATUS:

The project scope has been completed, however there is a manufacturer's issue with the fans that were installed. The manufacturer is in progress with replacement of the existing fans. Revised anticipated substantial completion date is pending based on review of contractor's revised schedule submission. Current anticipated substantial completion has been moved to January 30, 2026. This change in date is anticipated to go to CCM by January 20, 2026.

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$246,176.27		120	08/19/25
Thru Change Order #	1	\$0.00	0.0%	<u>56</u>	
Current Contract		\$246,176.27		176	10/14/25
Paid To Date Thru PA #	3	\$212,492.46	86.3%	Time: 155.7%	ANTICIPATED COMPLETION: 01/30/26

NOTICE TO PROCEED: 04/22/25

PROJECTS IN CONSTRUCTION

V-01064-MCO GARAGE A EXPANSION JOINT REPLACEMENT P-4 AND PARTIAL P-3

CONTRACTOR:	H.A. Contracting Corporation	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Facilities
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Jeff Reine
FUNDING:	Cap. Ex. (Capital Expenditure Fund),O&M (Operations & Maintenance Fund)	PROJECT BUDGET:	\$617,811.00

SCOPE:

The project consists of providing all labor, equipment and materials for the removal and replacement of expansion Joint material at A Garage Parking Level P-3 East and West exposed ends and P-4 all expansion joints except for those at the 2 elevator lobbies at the Orlando International Airport. Reference Drawing A3.4 from BP-115 Record Drawings with Premold type Joint system markups and approximate lineal feet. Contractor to field verify prior to Bid. Also, provide Unit Cost per LF for the removal and replacement of Premold type Joint system not listed in the above scope.(Schedule "A")

Add Alternate 1 Scope: Compression Seal replacement is to provide all labor, equipment and materials for the removal and replacement of compression type expansion Joint material at A Garage Parking Level P-3 North section starting at Column Line 16 at the Orlando International Airport. Reference Drawing A2.5.1 from BP-239 Record Drawings with Compression type seals markups and approximate lineal feet. Contractor to field verify prior to Bid. Also, provide Unit Cost per LF for the removal and replacement of compression type expansion joint not listed in the above scope.(Schedule "B")

STATUS:

Partial shipment for the change order work at parking Garage A and B on levels R2, P1, P2 and P3 was received. Only 180 LF out of 480 LF was received. The installation of this material in the drive lane in front of the elevator banks in Garage A has begun. No parking spaces were affected. The remainder of the Schedule A expansion joint installation should start week of January 5, 2026, after the Holiday Parking restrictions are lifted. Anticipated substantial completion is dependent upon material delivery.

NOTICE TO PROCEED: 07/15/25

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$484,000.00		120	11/11/25
Thru Change Order #	1	\$85,737.60	17.7%	<u>63</u>	
Current Contract		\$569,737.60		183	01/13/26
Paid To Date Thru PA #	5	\$348,840.00	61.2%	Time: 103.8%	

**ANTICIPATED
COMPLETION:
1/27/2026**

PROJECTS IN CONSTRUCTION

V-01065-MCO DEVELOP AIRSIDE 1 PARTS STORAGE IN OLD CHECK-IN AREA (D/B)

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Airline Ops
OAR:	AECOM Technical Services, Inc.	Construction:	Jeff Reine
FUNDING:	O&M (Operations & Maintenance Fund)	PROJECT BUDGET:	\$292,729.77

SCOPE:

The project consists of providing all labor, equipment and materials for the removal of carpet, installation of chain link fence cages, removal of CBP booth and lane wall, repairs to VCT, removal of power poles, and door modifications at the Orlando International Airport.

STATUS:

The project scope has been completed; however, additional fire protection work is required following the final City of Orlando inspection. A revised anticipated substantial completion date is pending based on review of contractor's revised schedule submission. Current anticipated substantial completion has been moved to January 30, 2026.

CONSTRUCTION COST:				NOTICE TO PROCEED: 04/22/25	COMPLETION
				TIME(DAYS)	
Original Contract		\$157,005.67		90	07/20/25
Thru Change Order #	2	\$120,736.10	76.9%	49	
Current Contract		\$277,741.77		139	09/07/25
Paid To Date Thru PA #	4	\$181,278.94	65.3%	Time: 197.1%	

**ANTICIPATED
COMPLETION:
01/30/2026**

PROJECTS IN CONSTRUCTION

V-01088-MCO STC AMENITIES ROOM RELOCATION (DESIGN/BUILD)

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Airline Ops
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$300,000.00

SCOPE:

This project consists of providing all design, permitting, labor, equipment and material for building out and relocating the employee amenities room at Terminal C landside level 1 at the Orlando International Airport. This is a Design/Build project with minimal design as needed for the purpose of obtaining permits.

STATUS:

The 60% design review meeting held on December 5, 2025. Light demolition has started, non-inspectable work only.

NOTICE TO PROCEED: 10/21/25

CONSTRUCTION COST:

Original Contract		\$247,780.56			120		02/17/26
Thru Change Order #	0	\$0.00	0.0%		<u>0</u>		
Current Contract		\$247,780.56			120		02/17/26
Paid To Date Thru PA #	0	\$0.00	0.0%		Time: 76.7%		

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-01089-MCO STC VIRGIN ATLANTIC ATO BUILDOUT (DESIGN/BUILD)

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Airline Ops
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$420,000.00

SCOPE:

This project consists of providing all design permitting, labor, equipment and material for building out the Virgin Atlantic ATO at Terminal C landside level 1 at the Orlando International Airport. This is a Design/Build project with minimal design is needed for the purpose of obtaining permits.

STATUS:

The 60% design review meeting held on December 5, 2025. Light demolition has started, non-inspectable work only.

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$332,658.85	120
Thru Change Order # 0	\$0.00 0.0%	<u>0</u>
Current Contract	\$332,658.85	120
Paid To Date Thru PA # 0	\$0.00 0.0%	03/16/26
	Time: 54.2%	

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

V-01090-MCO VIRGIN ATLANTIC & TRAINING ROOM RELOCATIONS (D/B)

CONTRACTOR:	Clancy & Theys Construction Co.	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Airline Ops
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Jeff Reine
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$135,000.00

SCOPE:

This project consists of providing all design, permitting, labor, equipment and material for refurbishing the Quimby room in North Terminal and relocating the training room from Terminal C landside level 1 to Quimby room in North Terminal at the Orlando International airport, moving the Virgin Atlantic (VA) Airline Ticket Office (ATO) from north terminal to STC LST, and minor refurbishing and cleanup of the VA North Terminal ATO spaces.

STATUS:

The drywall work has been completed. All outlets have been recessed into the walls and ceiling tiles have been replaced in the Quimby Conference Room. Final cleaning is to be scheduled.

NOTICE TO PROCEED: 10/21/25

CONSTRUCTION COST:

Original Contract		\$82,592.40			
Thru Change Order #	0	\$0.00	0.0%	0	
Current Contract		\$82,592.40		210	
Paid To Date Thru PA #	0	\$0.00	0.0%	Time: 43.8%	

TIME(DAYS)

COMPLETION

**ANTICIPATED
COMPLETION:
On Schedule**

PROJECTS IN CONSTRUCTION

V-01093-MCO AIRSIDE 3 WING 1 RAMP LEVEL CORRIDOR & STAIR REFURBISHMENT

CONTRACTOR: H.W. Davis Construction, Inc.

GOAA CONTACTS:

A/E: NONE

Sponsor: Facilities

OAR: The Roderick Group, Inc. dba Ardmore Roderick

Construction: Jeff Reine

FUNDING: Cap. Ex. (Capital Expenditure Fund)

PROJECT BUDGET: \$259,021.00

SCOPE:

Refurbish the common area corridors and stairwells at the Airside 3, Wing 1 Ramp level to include replacement on a like for like basis the ceiling grid and tile, cove base, stair treads, FRP, light fixtures, and paint on walls, doors and frames at the Orlando International Airport.

STATUS:

The contractor has not yet submitted permit drawings and permit application to the City of Orlando in order to begin permit drawing review. Construction is anticipated to begin January 2026.

NOTICE TO PROCEED: 11/21/25

CONSTRUCTION COST:

Original Contract		\$199,110.00	
Thru Change Order #	0	\$0.00	0.0%
Current Contract		\$199,110.00	
Paid To Date Thru PA #	0	\$0.00	0.0%

TIME(DAYS)

COMPLETION

160	04/29/26
<u>0</u>	
160	04/29/26
Time: 38.1%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-S00054-MCO TERMINAL C ENHANCEMENTS PROGRAM - BAGGAGE CAROUSEL WRAPS

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	NONE	Sponsor:	Engineering & Construction
OAR:	AECOM Technical Services, Inc.	Construction:	John Bayley
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$2,400,000.00

SCOPE: Install stainless steel baggage carousel wraps at all eight carousels at Terminal C FIS International and Domestic Bag Claim Areas at the Orlando International Airport.

STATUS: The contractor is working on logistics and phasing plans. Mockup has been reviewed and approved by GOAA.

NOTICE TO PROCEED: 10/22/25

CONSTRUCTION COST:				TIME(DAYS)	COMPLETION
Original Contract		\$985,945.00		200	05/09/26
Thru Change Order #	0	\$0.00	0.0%	0	
Current Contract		\$985,945.00		200	05/09/26
Paid To Date Thru PA #	0	\$0.00	0.0%	Time: 45.5%	

ANTICIPATED COMPLETION: On Schedule

PROJECTS IN CONSTRUCTION

V-S00063-MCO TERMINAL C ENHANCEMENTS PROGRAM - LEVEL 5 BHS CAMERAS

CONTRACTOR:	Gomez Construction Company	GOAA CONTACTS:	
A/E:	Burns Engineering, Inc.	Sponsor:	Engineering & Construction
OAR:	Geotech Consultants International, Inc., dba GCI, Inc.	Construction:	Torie Brooks
FUNDING:	GARBS (General Airport Revenue Bonds)	PROJECT BUDGET:	\$250,000.00

SCOPE:

Provide all materials and labor to accomplish the scope designed in the packaged by Burns Engineering for the terminal C level 5 BHS cameras -- to include, but not limited to, conduit, cameras and programming. Project includes the removal of 5 existing single fixed lens cameras and replacing with multi-lens type cameras providing 360 degree field of view where existing camera resides at the Orlando International Airport. Provide conduit and cabling to support 8 new IP type cameras. Utilize portion of existing raceway and extending as required to new camera locations and providing new cat 6 cabling to support added cameras. Modify existing CCTV program to accommodate R&R cameras. Provide new programming support for 8 new cameras.

STATUS:

City of Orlando permitting for the Baggage Handling System door is complete as of December 16, 2025.

CONSTRUCTION COST:	TIME(DAYS)	COMPLETION
Original Contract	\$169,307.07	150
Thru Change Order # 1	\$48,339.78 28.6%	<u>113</u>
Current Contract	\$217,646.85	263
Paid To Date Thru PA # 2	\$155,742.52 71.6%	01/12/26
	Time: 103.0%	ANTICIPATED COMPLETION: 1/31/2026