FINANCE COMMITTEE
REVISED AGENDA

DATE: WEDNESDAY, FEBRUARY 21, 2024
TIME: 1:45 P.M.
PLACE: CARL T. LANGFORD BOARD ROOM, ORLANDO INTERNATIONAL AIRPORT, ONE JEFF FUQUA BOULEVARD

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

I. CALL TO ORDER

II. ROLL CALL

III. CONSIDERATION OF FINANCE COMMITTEE MINUTES FOR JANUARY 17, 2024

IV. PRESENTATION OF THE AVIATION AUTHORITY'S ANNUAL COMPREHENSIVE FINANCIAL REPORT (DRAFT COPY) FOR THE YEAR ENDED SEPTEMBER 30, 2023

V. CONSENT AGENDA

   A. Recommendation to Approve Contract Value Increase for Purchasing Agreement PS-608 Airport Consulting Services with Leigh Fisher, Inc.

VI. NEW BUSINESS

   A. Recommendation to Approve Final Terms of an Aggregate $550 Million Line of Credit Facility with Bank of America, N.A., and with Wells Fargo Bank, N.A.
   B. Recommendation to Utilize the Line of Credit Facility to Facilitate a Taxable Advance Refunding for Certain Series of Outstanding Bonds

VII. INFORMATION

   A. Semi-Annual Investment Report for the Period Ended September 30, 2023

GREATER ORLANDO AVIATION AUTHORITY
Innovation Connecting the World

MEMORANDUM

TO: Members of the Finance Committee

FROM: Kathleen M. Sharman, Chief Financial Officer

DATE: February 21, 2024

ITEM DESCRIPTION

Recommendation to Approve Contract Value Increase for Purchasing Agreement PS-608 Airport Consulting Services with Leigh Fisher, Inc.

BACKGROUND

On December 13, 2023, the Aviation Authority Board approved the extension of Purchasing Agreement PS-608 Airport Consulting Services with LeighFisher Inc. through December 31, 2024.

The scope of services include, but are not limited to, the following:

- Prepare a Report of the Airport Consultant to be included in the Aviation Authority's Official Statements in connection with the issuance of bonds;

- Provide a report of estimates and financial projections pursuant to the Aviation Authority's Airport Facilities Revenue Bond Resolution, prior to the issuance of additional bonds;

- In conjunction with issuance of revenue bonds and the publication of Official Statements relating to those bonds, provide aviation market and traffic studies;

ISSUES

The Aviation Authority intends to issue airport facilities revenue bonds in support of the Aviation Authority's Capital Improvement Plan. Preliminary estimates, financial projections, and aviation market and traffic studies in support of the Report of the Airport Consultant to be included in the Aviation Authority's Official Statement in connection with the issuance the bonds will begin on or about April 1, 2024.

Staff is requesting approval for funding in a not-to-exceed amount of $250,000 for services related to the Report of Airport Consultant.

SMALL BUSINESS

Not Applicable.

ALTERNATIVES

None at this time.

CONSENT AGENDA ITEM – A –

FISCAL IMPACT

Fees for the Report of Airport Consultant to be included in the Aviation Authority's Official Statement in connection with the issuance of airport facilities revenue bonds will be in a not-to-exceed amount of $250,000 to be allocated from discretionary funds and paid from the proceeds of the bond transaction.

RECOMMENDED ACTION

It is respectfully requested that the Finance Committee accept staff's recommendation and recommend to the Aviation Authority Board to: (1) approve the contract value increase for Purchasing Agreement PS-608 Airport Consulting Services with Leigh Fisher, Inc. for services in connection with the Report of Airport Consultant in the not-to-exceed amount of $250,000 to be allocated from discretionary funds and paid from the proceeds of the bond transaction; and (2) authorize staff to take any and all actions and execute any and all documents deemed necessary to amend PS-608 Airport Consulting Services with LeighFisher, Inc., subject to satisfactory legal review.