

On **MONDAY, MARCH 31, 2025**, the **AD HOC COMMITTEE FOR REQUEST FOR PROPOSALS 25-143-RFP-PS AIRPORT CONSULTING SERVICES**, met in the Carl T. Langford Board Room of the Greater Orlando Aviation Authority offices located at 1 Jeff Fuqua Boulevard, Orlando, Florida 32827. The meeting, having been posted in accordance with Florida Statutes, was called to order at 2:05 p.m.

Committee Members Present: Kathleen M. Sharman, Chief Financial Officer (Chair)
Tianna Dumond, Senior Vice President Internal Audit
Bradley Friel, Senior Vice President, Planning & Environmental

Others Present: Kelly Loll, Senior Vice President, Procurement Services
Janice Hughes, Assistant Manager, Procurement Services
Johnathan Morales, Senior Procurement Agent
Mickey Joseph, Senior Manager Debt & Investments
Jill Overstreet, Manager, Risk Management
William Case, Financial Advisor, Financial Advisors LLC
Camille Evans, Legal Counsel, Endow Law
Olestine Turenne, Legal Counsel, Endow Law
Kyle Reynolds, Mgr, Finance Administration, Recording Secretary
Jared Kylan, Asst. Mgr., Finance Administration

Kathleen M. Sharman, Chief Financial Officer, Chair, read the following notice:

With regard to today's agenda, please confirm, you have no conflicts of interest to disclose and, confirm for each agenda item, based on your personal knowledge that: (1) no person has violated the Aviation Authority's lobbying activities policy; (2) no person has communicated with you contrary to the Florida Sunshine law; and (3) there are no breaches of the Aviation Authority's Code of Ethics and Business Conduct to report. The confirmation of such will be given in conjunction with the members' acknowledgement of participation in this meeting.

Kyle Reynolds, Recording Secretary, performed the roll call where all Ad Hoc Committee (Committee) members were present and confirmed there were no conflicts of interest related to the evaluation of proposals regarding 25-143-RFP-PS Airport Consulting Services (the "RFP").

Chair Sharman continued by reading the following notices:

Please note that if a bidder or proposer is aggrieved by any of the proceedings of today's meeting and wishes to appeal the results of actions made by this committee, they shall send a letter, delivered in person to the Aviation Authority office or electronically, to the Chief Executive Officer detailing all of the reasons for the appeal within five business days from the decision being appealed. For this RFP, the deadline to file an appeal shall be April 7, 2025, by 4:00 pm. Electronic letters indicating appeal can be submitted to Chief of External Affairs, Ms. Kenyatta Lee, via email at kenyatta.lee@goaa.org.

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. The policy, forms, and instructions are available in the Aviation Authority's offices and the website. Please contact the Chief, External Affairs with questions at (407) 825-2239.

Those who would like to speak on any of the items on the agenda today, please fill out a speaker card that is available at the sign-in table or with Mr. Reynolds, Recording Secretary.

I. CONSIDERATION OF PROPOSALS RECEIVED FOR 25-143 AIRPORT CONSULTING SERVICES

Chair Sharman opened the discussion with Staff Presentations.

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Kelly Loll, Senior Vice President, Procurement Services, reported General Information, References and Proposers Minimum Requirements of the Procurement.

The Aviation Authority issued the RFP on January 31, 2025. The term will be for five (5) years with the initial service to commence on or about July 1, 2025.

On March 5, 2025, the following firms (in alphabetical order) submitted a Response:

1. LeighFisher, Inc
2. Ricondo & Associates
3. Unison Consulting Inc
4. WJ Advisors, LLC

The Scope of Services for this RFP is described in Section 7. Awarded Consultants will provide professional consulting services which may include but are not limited to the following:

1. Recommending rental and other charges for use of airport facilities;
2. Projecting revenues to be derived from the operation of the Orlando International and Orlando Executive Airports;
3. Estimates and financial projections;
4. Rates and Charges Analysis, FAA Policy on Rates and Charges;
5. Airport Service Facilities;
6. Fee Analysis;
7. Aviation Market Studies;
8. Capital Program Financial Analysis;
9. Feasibility Reports for Bond Issuance, Eligibility; and
10. Other matters necessary to support the Aviation Authority.

Respondents must meet the minimum requirements noted under the Minimum Requirements Section 3 of the RFP in order to be considered for the award of the RFP. Minimum Requirements are not scored. It should be noted that during the Minimum Requirements review, staff determined that all Respondents met the minimum requirements.

Respondents provided a minimum of three references. Procurement staff sent requests to all proposed references. Reference verifications were received for all four firms and they all met or exceeded contract requirements. All required documents/forms have been received and verified by Procurement Staff. Pricing Schedule of Fees is based on the submitted hourly rates. For pricing, all firms acknowledged their willingness to perform services on a large transaction on an hourly basis with a negotiated fee cap.

Staff reports continued with Mr. Mickey Joseph, who presented an analysis of each Proposer's Experience, Qualifications and Methodology, as well as each Proposer's Personnel Qualifications and Experience.

Mr. Joseph began his staff presentation with an overview of LeighFisher, Inc.'s proposal (LeighFisher):

LeighFisher's relevant experience highlighted that they have provided services for Atlanta Hartsfield International Airport since 2000, Pittsburg International Airport since 2002, and Kansas City International Airport since 2013. The proposal also referenced 20 engagements including 13 large hub airports. As part of these engagements, LeighFisher completed 48 studies over six years supporting 22.6 billion in bond issuance.

LeighFisher's lead would be Sheri Ernico, who has been the lead financial planning consultant for GOAA since 2002. Sheri has over 35 years of experience in Airport Financial and Economic Analysis and has managed financial feasibility studies and supported the issuance of more than 10 billion in airport revenue

bonds and numerous engagements regarding airline rate negotiations and rates and charges for roughly 30 airports. Leigh Fisher presented an engagement team of nine individuals with all but one having worked together since 2007, each with more than 20 or 30 years of experience.

Regarding their Approach and Methodology, LeighFisher has provided the Scope of Services identified to GOAA for more than 20 years. They are very familiar with GOAA's current processes, contracts, and directions. LeighFisher did not identify any subcontractor, but did indicate they would work with the Authority to identify local contractors with specialized skills if available and required. LeighFisher demonstrated a deep understanding of GOAA's needs and processes and already have relationships with relevant staff and leadership.

Mr. Joseph continued his staff presentation with an overview of Ricondo & Associates (Ricondo) proposal:

Ricondo highlighted that they have provided services for O'Hare and Midway International Airports since 2003, Tampa International Airport since 1997, and Fort Lauderdale-Hollywood International Airport and North Perry Airport since 2015. For Chicago, they have prepared two successful letter of inclusion request applications totaling \$925 million in AIP discretionary funds to support the ORD's Modernization Program airfield projects. They also referenced TIFIA experience for the Chicago Department of Aviation. Ricondo's proposal also referenced 32 engagements for similar contracts, including 11 large hub airports.

Ricondo's lead will be Kristina Woodward, who has 23 years with the firm. Kristina has served as the airport consultant on more than 30 bond issues, the majority of which were funding large, complex capital programs and supported bond feasibility reports for more than \$20 billion in revenue bond financing. Ricondo provided resumes for 15 team members. The 3 most senior team members have 8-15 years of experience. Multiple sub-contractors were discussed.

With regard to Ricondo's Approach and Methodology, as a consultant for Master Planning updates for GOAA, Ricondo has familiarity with the Authority's CIP and long-term vision. In general, Ricondo would use a specific process for each task, particularly for tasks that have a set output, such as bond feasibility reports, airline use agreement negotiations, and rates and charges. The process would be built upon institutional knowledge and would be tailored to the Aviation Authority's specific needs.

Mr. Joseph continued his staff presentation with an overview of Unison's (Unison) proposal:

Unison highlighted that they have provided services for San Diego International Airport since 2010, Baltimore/Washington International Airport since 2020, and Louis Armstrong New Orleans International Airport since 2012. Unison's proposal also referenced 150 airports for similar contracts, including 8 large hub airports.

Unison's lead will be Brian Drake, with over 16 years of experience in airport finance consulting, less than other respondents' leads. Unison presented an engagement team of team of 10, including the lead. Over the last five years, the proposed team members have completed over 100 projects together. Team experience ranges from 4 to 33 years.

Unison identified multiple management styles to as the approach, but customizes to each of the clients. Starts with Internal kick-off meetings, through planning, execution, quality control and close out.

Mr. Joseph continued his staff presentation with an overview of WJ Advisors, LLC's proposal (WJ Advisors):

WJ Advisors highlighted that they have provided services for Los Angeles International Airport since 2012, Denver International Airport since 2012, and Seattle-Tacoma International Airport since 2015. Their proposal also referenced 11 engagements for similar contracts, including 5 large hub airports.

WJ Advisors' lead will be Warren Adams, who founded the firm in 2012 and has since completed over 100 projects with the firm. Warren has provided client-focused advice to airport management since 1990.

WJ Advisors presented an engagement team of 10, along with 2 subcontractors who have worked with WJ Advisors for over 5 years.

WJ Advisors provided a schedule of how they would approach each aspect of their assistance with types of projects. Provided details of their usual time frames and how they currently handle projects with other contracted Authorities.

Mr. Joseph completed his staff report. Chair Sharman opened the floor for questions on any of the proposals. Mr. Friel stated he had a question related to conflict. The Committee agreed to address the question as part of Committee deliberations.

Chair Sharman turned to Ms. Olestine Turenne, Legal Counsel, to present Legal Counsel's report. Ms. Turenne, Legal Counsel, reported that Endow Law reviewed matters related to prior or pending convictions, indictments, investigations, fines, regulatory inquiries, claims information, and conflicts of interest. No legal concerns were identified for Committee discussion.

Chair Sharman opened the floor to Ms. Jill Overstreet to present Risk Management's report. Ms. Overstreet presented the Committee with a report on the Proof of Insurance on behalf of Risk Management. Regarding the review of the Proposers' responses to minimum insurance requirements, all Proposers evidenced sufficient proof of insurance with the exception of WJ Advisor's providing Worker's Compensation. It is anticipated that all Respondents would be able to meet the minimum insurance requirements upon Notice of Intent to Award.

Mr. Joseph presented the Schedule of Fees associated with each of the Respondents' proposals and how the Procurement Services determined the calculation of the score for the fee scoring. The Solicitation requested each Respondent to complete a fee schedule and presented it with a quantity of one. The total for various staff hourly rates: LeighFisher's total fees per hour = \$4,700.00, Ricondo's total fees per hour = \$5,993.00; Unison's total fees per hour = \$5,680.00; and WJ Advisor's total fees per hour = \$6,806.29.

Chair Sharman presented the methodology Procurement Services used in calculating the scores related to fees. The Respondent that submitted the lowest proposed price was awarded the maximum allowable points. The proposed prices of all other Respondents were assigned points based on a percentage ratio to the lowest proposed price.

Staff reports concluded and Chair Sharman called for public comment. The Committee received no appearance requests.

Committee discussion ensued.

Chair Sharman opened the floor for Committee discussion. Mr. Friel asked whether there was a potential conflict of interest in Ricondo's involvement, noting that if awarded, they are engaged both the master plan and planning projects while also conducting financial planning for the same projects. Ms. Turenne stated that Mr. Joseph had previously researched similar issues and asked if he had identified any concerns. Mr. Joseph responded that he had not located any issues. Chair Sharman acknowledged that while there may not be a legal conflict, having the same contractor both delivering the project and assessing its financial feasibility, it may be beneficial to have differing opinions. Chair Sharman added that other airports may follow the practice of having the same firm advise on master plan and financial planning concurrently, so the Committee could likely choose to do the same. Chair Sharman clarified that she doesn't believe that this situation would create a conflict that would disqualify the Respondent. Legal Counsel advised concurrence with Chair Sharman's statements.

The Committee began deliberations for scoring.

Chair Sharman began discussion by stating that the Authority is very fortunate to have proposals from four highly qualified firms. Chair Sharman then asked Legal Counsel to confirm whether the Authority could award the contract to one firm for the Orlando International Airport (MCO) and a potentially a different firm for the Orlando Executive Airport (ORL), should it wish to do so, as the Solicitation did not limit the award to a single awardee. Ms. Turenne confirmed that the Solicitation does not limit the award to a single firm.

Ms. Dumond requested a discussion on references. Chair Sharman explained that the reference report was included in Procurement Services' opening statements and confirmed that all Respondents received references advising they met or exceeded contract requirements. Ms. Dumond noted that these strong references provided demonstrate the high quality of the firms. Chair Sharman agreed.

Chair Sharman opened the discussion on scoring for the "Experience" category. Beginning with LeighFisher, the Chairman stated that all firms demonstrated the ability to deliver and provide excellent Report of Airport Consultant (ROAC). Ms. Dumond inquired whether the Authority was satisfied with LeighFisher's services as the incumbent. Chair Sharman confirmed that they were. Ms. Dumond then noted that LeighFisher had the longest tenure among the firms, making it the strongest candidate for the highest score in experience, followed by Ricondo. Chair Sharman agreed that LeighFisher has the most longevity from a firm perspective. Chair Sharman then ranked Unison and WJ Advisors lower in comparison. Mr. Friel expressed his view that LeighFisher should be ranked higher than Ricondo, with Unison and WJ Advisors scoring below them. Ms. Dumond agreed with LeighFisher at the top, adding that WJ Advisors had the least experience based on the firm's founding in 2012, and suggested that subsequently, WJ Advisors should be ranked the lowest. Ricondo and Unison were both founded in 1989, but Unison has the least longevity with its clients. Chair Sharman recommended the following scores for this category scores: LeighFisher – 33; Ricondo – 30; Unison – 29; WJ Advisors – 28. The committee agreed with these scores.

Chair Sharman opened the next category open for discussion: Knowledge and Experience of Key Individuals and Team. Chair Sharman stated that LeighFisher should receive the maximum points because the proposed lead is excellent. Chair Sharman mentioned that while Ricondo's proposed lead is also excellent, the proposal appears to indicate that a subconsultant will be the primary day-to-day contact which is less advantageous to the Authority. Ms. Dumond agreed and added that Ricondo's proposal includes several subconsultants taking on primary roles. Chair Sharman acknowledged the quality of Ricondo's lead but noted that the involvement of subconsultants led to a slightly lower ranking for Ricondo. Chair Sharman also pointed out that Unison had the least experience of all the leads, and the day-to-day contact for WJ Advisors had only been with the firm since 2020. Based on these factors, Chair Sharman ranked the firms as follows: LeighFisher first, followed by Ricondo, Unison, and WJ Advisors. Ms. Dumond agreed with this assessment, and Mr. Friel suggested the following rankings: LeighFisher – 29; Ricondo – 27; Unison – 25; WJ Advisors – 24. The Committee agreed with these scores.

Chair Sharman opened the discussion on Approach and Methodology. She noted that LeighFisher's experience demonstrated that they are highly available and well-versed in working with the Authority. Chair Sharman stated that Ricondo's proposal raised concerns, as their proposed lead appears to not actually be the lead for the contract, and furthermore that Ricondo's proposed lead would not be supervising the activity of its subconsultants directly; and that she believes this approach would be less favorable for the Authority. Chair Sharman continued that Unison's proposal was more general and lacked focus on the Authority's specific needs. She emphasized that each proposal should have focused on key deliverables, such as the Report of the Airport Consultant for bond deals and methodology for rates and charges with airlines, both of which are critical for the Authority. She also found WJ Advisors' approach to be vague.

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Ms. Dumond agreed that LeighFisher had excellent experience with the Authority, noting that their proposal highlighted proprietary tools and internal controls, which the other firms appeared to be developing. Mr. Friel described LeighFisher's proposal as "Excellent," pointing out their deep understanding of the Authority's needs. He questioned WJ Advisors' approach, which seemed unclear, and noted that Ricondo's familiarity with the work program and CIP was a strength, though the key individuals were different. Ms. Dumond ranked Unison lowest due to their less specific approach. She asked Mr. William Case to advise if he noticed any key differences between Unison and Ricondo's proposals related to approach and methodology, and Mr. Case confirmed that Ricondo's proposal was more tailored to the Authority, while Unison proposed a more generic approach that could have been used for any entity. Ms. Dumond proposed the following scores: LeighFisher – 19; Ricondo – 17; Unison – 16; WJ Advisors – 15. After Committee discussion regarding the scoring for this category, it was agreed that the gap between LeighFisher and Ricondo should be larger, as Ricondo's proposed lead did not appear to be the day-to-day contact, utilized subconsultants for the majority of the work. Ms. Dumond revised the scores for this category to: LeighFisher – 19; Ricondo – 16; Unison – 15; WJ Advisors – 14. The Committee agreed with these scores.

Chair Sharman opened the discussion on Additional Requirements of the Response category, which includes prior or pending convictions, indictments, investigations, and claims. Chair Sharman explained that she gave each proposer the maximum score in this category because all of them met the requirements. Ms. Dumond added that in terms of tracking defaults, work not completed, or background information on team members, for the most part, all Respondents provided similar responses. She also felt comfortable giving each proposer a score of five. The Committee agreed with this scoring.

Chair Sharman opened the discussion on Price Response/Cost Response schedule. She explained that the price scores were determined in advance by Procurement Services and the methodology used to reach the determination was discussed earlier in the meeting. The scores were as follows: LeighFisher – 10 because they had the lowest fees overall; Ricondo – 7.84, Unison – 8.27; WJ Advisors – 6.91. The Committee agreed with the scoring.

Chair Sharman calculated the final total scores for each Respondent and read the following scores into the record: LeighFisher – 96.00; Ricondo – 85.84; Unison Consulting – 82.27; WJ Advisors – 77.91. The Committee agreed with the scoring.

Ms. Dumond suggested discussing the need for interviews, stating that she believes the Authority is already very familiar with these services and that the responses provided were thorough including detailed charts and graphs. Mr. Friel agreed, adding that he didn't believe holding interviews would change the scoring. The Committee concurred.

Given the complete review and analysis of all proposals submitted, the Committee agreed to rank the four Respondents and submit a recommendation to the Finance Committee.

Upon motion by Ms. Dumond and second by Mr. Friel, vote carried to recommend to the Finance Committee the ranking for 25-143, Airport Consulting Services, and to recommend authorization to negotiate with the leading firm:

- First: LeighFisher, Inc.
- Second: Ricondo & Associates
- Third: Unison Consulting, Inc.
- Fourth: WJ Advisors, LLC

Chair Sharman turned to Legal Counsel to confirm if there were any additional matters to discuss. Ms. Turenne advised there were none. Chair Sharman then opened the floor to the committee members for further discussion.

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Ms. Dumond expressed thanks to the subject matter experts: Mickey Joseph, Jerry Harris, Jackie Chin, and Kyle Reynolds, for their excellent assistance and reviews. Chair Sharman expressed her appreciation and acknowledged that it was important to note for the record that the subject matter experts were not only from finance, but also included users from other departments, and their feedback was highly valuable.

There being no further business to be considered, Chair Sharman adjourned the meeting at 12:14 p.m.

Respectfully submitted,

Kathleen M. Sharman, CFO

Kathleen M. Sharman, Chief Financial Officer
Chair

Kyle Reynolds

Kyle Reynolds
Recording Secretary