

**MINUTES
MID-BAY BRIDGE AUTHORITY
THURSDAY, MARCH 15, 2018**

**NICEVILLE CITY HALL COUNCIL CHAMBERS
208 NORTH PARTIN DRIVE
NICEVILLE, FLORIDA**

I. OPENING

Mr. Neilson opened the regular meeting of the Mid-Bay Bridge Authority at approximately 9:00 a.m. with the Invocation which was followed by the Pledge of Allegiance.

Members present were: James D. Neilson, Jr.
 Gordon E. Fornell
 Parker Destin
 Bryant Paulk FDOT Ex officio, non-voting

Member absent was: Robert Griggs

One Authority position has been vacant since September 21, 2017

Also present: Van Fuller Executive Director
 Dawn Stuntz Legal Counsel
 Cathy Demoreski Administrative Assistant

II. INTRODUCTION OF VISITORS

Mr. Neilson welcomed visitors and members of the press. In attendance were Kevin Bowyer, Warren Averett; Bruce Nunnally and John Slingerland, Carr, Riggs and Ingram; and Brad Colling, HDR Engineering.

III. APPROVAL OF MINUTES

A. Regular Meeting – February 15, 2018

A motion to approve the February 15, 2018 Regular Meeting Minutes was made by Mr. Fornell with a second by Mr. Destin and a 3-0 vote was taken for approval.

IV. TREASURER’S REPORT

Mr. Destin presented the Treasurer’s Report for February 2018. Account balances were:

FNBT.com	\$	136,680.63
Regions	\$	40,696,618.68

Mr. Destin made a motion to accept the Treasurer’s Report for February 2018 with a second by Mr. Fornell and a 3-0 vote was taken for approval.

V. EXECUTIVE DIRECTOR

- A. Traffic Operations.** Mr. Fuller reported both traffic and revenue on the System are in line with the traffic engineer's projections. The revenue variances are as a result of the fall storms resulting in statewide toll suspensions and toll-by-plate collections.

Mr. Fuller also reported that coordination continues with the Department and Okaloosa County regarding the County's plan to mitigate traffic congestion on White Point Road during the summer tourist season by closing the North Lakeshore Drive entry/exit ramps on Saturdays for 6-8 hours for approximately 12 weeks during the tourist season. There will be Okaloosa County Sheriff Deputies present during the closures. Okaloosa County has the lead with regard to public affairs and announcements.

- B. FY2017 Audited Financial Statement – Bruce Nunnally, CRI and Kevin Bowyer, Warren Averett.** Mr. Fuller thanked both Warren Averett, the Authority's Accounting Consultant and Carr, Riggs and Ingram, who performs the annual audit and introduced Mr. Bruce Nunnally with CRI to present the FY2017 Financial Statement. He noted that this year had less reporting than in previous years as there was no bond refinancing or construction in progress. The only significant occurrence was the lost toll revenue at an important time of the year as a result of the two week statewide toll suspension due to Hurricane Irma in September 2017. However even with that loss the Authority was still able to meet its debt service and bond requirements. He explained that the audit was conducted in accordance with Generally Accepted Accounting Principles and Government Auditing Standards requirements and that there were no difficulties or disagreements with management or accountants. The Independent Auditor Report was unmodified and a clean opinion issued on management disclosure, analysis of the year in review, financial statement, and notes along with supplemental information requirements. There were no findings on internal controls and the Authority is in compliance with Florida Statutes with no occurrences of non-compliance found. Finally, Mr. Nunnally thanked Kevin Bowyer and his team at Warren Averett along with John Slingerland and JoAnn Rocque of CRI.

VI. LEGAL COUNSEL REPORT

Ms. Stuntz notified the Board that she has resigned from Matthews and Jones and will be replaced by DC Matthews as Legal Counsel to the Mid-Bay Bridge Authority beginning in April 2018. The Board thanked Ms. Stuntz for her assistance and legal guidance and wished her well going forward.

VII. BOARD MEMBER COMMENTS

None

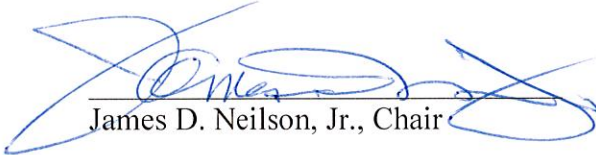
VIII. GENERAL DISCUSSION

The next regular meeting of the Authority will held on Thursday, April 19, 2018 at 9:00 a.m. in the Destin City Board Room, Destin, Florida

IX. ADJOURNMENT

The meeting adjourned at approximately 9:22 a.m.

Approved this 19th day of April 2018



James D. Neilson, Jr., Chair