

**MINUTES  
MID-BAY BRIDGE AUTHORITY  
THURSDAY, DECEMBER 12, 2019**

**DESTIN CITY HALL BOARD ROOM  
4200 INDIAN BAYOU TRAIL  
DESTIN, FLORIDA**

**I. OPENING**

Members present:                   Gordon E. Fornell  
  James D. Neilson, Jr.  
  T. Patterson Maney  
  Bryant Paulk                   FDOT Ex officio, non-voting

Members absent:                   Victoria S. Harker  
  Parker Destin

Also present:                       Van Fuller                       Executive Director  
  Michelle Anchors            Legal Counsel  
  Cathy Demoreski            Administrative Assistant

**II. INTRODUCTION OF VISITORS & PUBLIC COMMENTS**

Mr. Fornell welcomed all visitors and members of the press. In attendance was Mike Griffith, The Bay Beacon.

**III. APPROVAL OF MINUTES**

**A. Regular Meeting – November 21, 2019**

Mr. Maney noted that there was a spelling error in the third paragraph on page 2. Council should have been spelled counsel.

**A motion to approve the November 21, 2019 Regular Meeting Minutes, with spelling correction, was made by Mr. Neilson with a second by Mr. Maney and a 3-0 vote was taken for approval.**

**IV. TREASURER’S REPORT**

Mr. Neilson presented the Treasurer’s Report for October 2019 on behalf of Ms. Harker who was absent. Account balances were:

FNBT	\$ 112,093.53
Regions	\$41,235,227.79

**Mr. Neilson made a motion to accept the Treasurer’s Report for November 2019 with a second by Mr. Maney and a 3-0 vote was taken for approval.**

**V. EXECUTIVE DIRECTOR**

**A. Operations.** Mr. Fuller reported that the Florida Turnpike Enterprise (FTE) has provided all reports through September 2019 Fiscal Year End and was hopeful at being caught up after the first of the year in order to resume timely reporting. Mr. Fuller explained that the fiscal year end revenues were below estimates due to the year’s

events. The resulting loss of approximately 6 - 8% of the projected revenue was about as expected due to load restrictions. More detailed information regarding accrued receipts will be included in the audited financial statements. Mr. Maney requested a meeting with Mr. Fuller to review the revenues and accrual process.

Mr. Fuller explained that in accordance with the Authority's Indenture, the balance at year-end in the revenue fund is split 50/50 with the Florida Department of Transportation (FDOT) in order to pay down the Authority's Long Term Debt (LTD) for accumulated Operations & Maintenance (O&M) costs not previously reimbursed and an outstanding no interest loan from the state transportation trust fund. He reported that this year the Authority paid off that debt in its entirety. The cost of approximately \$5.2M for the FY2019 Mid-Bay Bridge repairs and planned enhanced maintenance has not been posted by the FDOT but is expected in FY2020. Additionally, a project to replace an underground diesel fuel tank at the Mid-Bay Bridge Toll Plaza will require replacement and will add approximately \$120K to the debt in FY2020.

Mr. Maney inquired as to the status of contact with the Okaloosa County Tourist Development Council (TDC) regarding their sharing in the advertising costs of the Authority. Mr. Fuller reported that our advertising consultant has reached out numerous times with no meaningful response received.

**Mr. Neilson made a motion to authorize a performance award for “our two exceptional employees” within available budget for performance pay in the same amount as last year with a second by Mr. Maney who complimented the great job they do, and a 3-0 vote taken for approval.**

**VI. LEGAL COUNSEL**

None – Merry Christmas.

**VII. BOARD MEMBER COMMENTS**

Mr. Maney mentioned a recent article regarding a court order requiring the FDOT to raise tolls on the Garcon Point Bridge in support of the bondholder's interests. He pointed out that the Mid-Bay Bridge Authority has been consistent in paying its debt to their bondholders. Mr. Paulk reported that all was well with the FDOT and they will stay out of everyone's way during the Holiday Season.

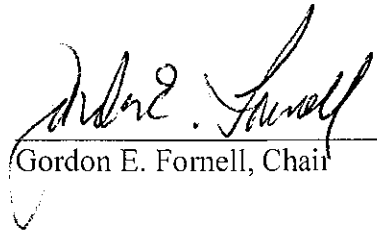
**VIII. GENERAL DISCUSSION**

The next regular meeting of the Authority will be held on **Thursday, January 16, 2020** at 9:00 a.m. in the Niceville City Council Chambers, Niceville, Florida.

**IX. ADJOURNMENT**

The meeting adjourned at approximately 9:15 a.m.

**Approved this 16th day of January 2020.**

  
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Gordon E. Fornell, Chair