

**CLERK'S SUMMARY OF AGENDA ACTION  
AND OFFICIAL MINUTES  
MIAMI-DADE AVIATION AD HOC COMMITTEE  
MEETING OF JULY 2, 2003**

The Miami-Dade Aviation Ad Hoc committee met in the County Commission Chambers on the second floor of the Stephen P. Clark Government Center, 111 N.W. First Street, Miami, Florida, at 4:00 p.m., July 2, 2003, there being present upon roll call, Ad Hoc Committee Chairperson Neisen Kasdin, and members William Alexander, Mario Artecona, Michelle Austin, Dorothy Baker, Terry A. Coble, Wayne Darnell, Charlotte Gallogy, Allan Harper, George Siggins, and Mayor Donald Slesnick, (Councilman Leslie Bowe, Raymond Cain, Dr. Jorge Salazar-Carillo, and Maria Sastre were absent); also in attendance were Angela Gittens, Aviation Department Director; Assistant County Attorney Abigail Price-Williams and Deputy Clerk Cheryl Shamsid-Deen.

**I. Roll Call**

Presented

**II. Meeting Minutes**

None presented.

**III. Presentation – MIA Financial Advisors and Bond Counsel**

Chairperson Neisen Kasdin called the meeting to order and noted the purpose of today's meeting. He stated there would be a presentation by the Airport's financial advisor and bond counselor. Additionally, he stated the committee members would examine the governance matrix to determine the duties and scope of an Airport Authority.

Chairperson Kasdin noted the main purpose of the foregoing presentation was to address concerns and discussions by the Blue Ribbon Panel regarding the financial impact of creation of an Airport Authority as well as the steps that needed to be taken in converting to an authority.

Chairperson Kasdin introduced Mr. Edward Marquez, Senior Vice President, First Southwest Company (FSC), Financial Advisor of Miami International Airport.

Mr. Marquez noted today's presentation would address the legal and economic issues relating to independent versus dependent authorities.

Mr. Marquez noted the following changes that occurred since the FSC's recommendations were made in January 2000 to the Blue Ribbon Panel :

- The Airport and Airlines amended the Airline Use Agreement, which allowed the 1954 Trust Indenture to be amended

- The amended and restated Airport Trust Indenture allows new debt to be issued more efficiently
- The issuance of an additional \$1.23 billion of debt at a favorable interest rate
- The institution of a \$400 million Commercial Paper Program which allows the airport to take advantage of lower variable interest rates during the construction phase of its Capital Improvement Program (CIP)
- Borrowing costs for the Airport had decreased by 26 percent
- Airport investment rates within escrows established as a debt defeasance had plummeted

In conclusion, Mr. Marquez stated that the economic benefits to be gained from the tax advantages of an Independent Airport Authority were no longer there.

Mr. Marquez introduced Mr. Howard Whitaker, Assistant County Attorney, who would address the differences between an Independent Airport Authority and a Dependent Airport Authority.

Assistant County Attorney Whitaker clarified that the current rulings of the Internal Revenue Service (IRS) would permit an Independent Airport Authority to issue its bonds, to acquire all of the assets of the County related to aviation, and defease all outstanding bonds. He stated the benefit of an Independent Airport Authority would be the creation of a new bond issuance document, which he noted had already been accomplished. Mr. Whitaker addressed an Independent Airport Authority's impact on debt service savings. Mr. Whitaker stated that after the transference of assets there would be a six-month window of opportunity for the Authority to issue its bonds to effect an advance refunding. He suggested the county may want to delay the transfer of assets until market conditions were suitable for an advance refunding.

Mr. Whitaker corrected an error in the Tew-Beasley report. He stated in the creation of an Authority it was not a requirement that the County transfer its aviation assets to the Authority. He stated those assets could remain with the County, and through a true lease, the County could transfer those assets to the Authority.

Mr. Whitaker noted in order for an Independent Airport Authority to issue bonds for advance refund of all current county aviation debt, the following essential elements were required:

- Authority not subject to abolishment by the County
- County must not appoint or control a majority of Authority membership
- Authority must possess powers necessary to maintain and operate the airport system
- Authority must possess at least one sovereign power

Mr. Whitaker recommended that the Authority have the sovereign power of eminent domain. In response to Mr. Wayne Darnell, Mr. Whitaker recommended that an Independent Airport Authority be created by Charter amendment, which would prevent the Authority from being abolished by the county commission.

Mr. Whitaker recommended that the best way to establish an Independent or Dependent Authority was to incorporate Sections 125.011 through 125.019 of the Florida Statutes, which

provides all the powers necessary to create an aviation authority, into the terms of transference of power from the County to an Authority.

Mr. Whitaker stated that the Federal Aviation Authority and possibly other entities, such as the Florida Department of Transportation, would have to approve the transfer of powers from the County to an Independent Airport Authority. He noted the County could create an Independent Authority and reserve powers to approve bond issues, the budget and contracts, but it would not pass muster with the IRS.

Mr. Whitaker stated that a Dependent Airport Authority could be established by ordinance and would include all applicable powers contained in Chapter 125 of the Florida Statutes. Mr. Whitaker explained that the Board of County Commissioners could abolish a Dependent Airport Authority and would appoint a majority of its members.

Mr. Whitaker did not concur with that portion of the Tew-Beasley report that stated the bondholders must approve the transfer of assets from the County to an Airport Authority. He stated that Section 1301 of the Trust Agreement provided for this type of transfer as long as it was accomplished pursuant to law. He noted Florida Statutes 125.011 through 125.019 authorized such transference.

Mr. Marquez noted the powers the county could vest in a Dependent Authority.

Staff clarified that an enabling ordinance creating a Dependent Airport Authority could impose certain parameters and/or qualifications on who the county commission could appoint to the authority.

Mr. Marquez advised that if an Independent Authority was to acquire the Airport's assets and liability through a one-time sale and acquisition, there would be a present value loss of approximately \$225 million. He noted that an Independent Authority could avoid the loss by not refunding existing debt.

Mr. Marquez reviewed the current credit ratings and outlook for Miami International Airport by Moody's Investor Services, Standard and Poor's, and Fitch Ratings. He reviewed the credit strengths and weaknesses of the Airport as cited by the rating agencies. Mr. Marquez stated the major concern of the rating agencies was cost control, including the costs associated with the Capital Improvement Program and the related debt service as well as the cost per enplaned passenger. In conclusion, Mr. Marquez stated that the rating agencies were revenue neutral between a Dependent Airport Authority or an Independent Airport Authority, if all things were equal. He noted that any changes to the governance of the Airport whether Dependent or Independent that streamlined operations would be seen as credit positive, and any governance changes that complicated operations would be seen as credit negative.

Chairperson Kasdin stated that the presentations by Mr. Marquez and Mr. Whitaker gave the Committee flexibility in terms of what could or could not be done by the Committee and creation of an Authority would not have a negative financial impact or consequence on the airport.

In response to Mr. Whitaker's inquiry, Mr. Marquez stated that the Board of County Commissioners could authorize a Dependent Airport Authority to sell bonds.

Mr. Marquez responded to the committee members questions relating to the terms lease of the facility from the County and a dependent or independent authority's ability to issue bonds.

#### **IV. Governance Matrix Working Session**

Chairperson Kasdin stated the discussion regarding the Aviation Governance Proposal Matrix had two competing approaches; 1) to consider what would be the best model for the County or 2) to strategize what the County Commission would pass. He recommended that the committee consider the best model for the county and if compromises were made, they should not render the Airport Authority ineffective.

Discussion ensued among the committee members regarding the appropriate approach to take when completing the matrix and making its recommendations.

The committee proceeded to consider the following issues on the Aviation Governance Proposal matrix:

##### **Creation Mechanism**

Assistant County Attorney Price-Williams advised that the resolution creating the Aviation Ad Hoc Committee provided that the Airport Authority would be created by ordinance.

Members of the committee noted that an Independent Airport Authority would have to be created by charter amendment, not ordinance.

It was moved by Mr. Harper that the committee proceed with preparation of an ordinance creating an Airport Authority and that the committee recommend that if approved by the Board, it be put before the electorate for approval. There was no second to the foregoing motion.

Chairperson Kasdin indicated that it was the committee's charge to come up with an ordinance, and creation of an Airport Authority by charter amendment was outside the scope of the committee's charge.

Discussion ensued among the members of the Committee as to whether a straw vote should be taken to determine whether a majority of the members supported creation of an independent or dependent Airport Authority.

Assistant County Attorney Price-Williams indicated that it was her understanding that the reason for creation of an independent Authority as opposed to a dependent Authority, was to meet IRS standards on financial matters, such as the defeasance of bonds.

Chairperson Kasdin recommended that the committee proceed within the parameters of their charge to propose an ordinance creating an Airport Authority, and if at the conclusion of their deliberations the committee felt it should recommend a different mechanism for the creation of the Authority, it could do so.

Upon conclusion of their discussion, Chairperson Kasdin indicated pursuant to the resolution creating the Ad Hoc Committee and providing for its charge, the creation mechanism recommended by the committee would be by ordinance.

### **Size of Aviation Authority**

Mr. Siggins recommended that the committee recommend that the Airport Authority be comprised of seven (7) members.

Mr. Siggins asked that the Aviation Director address the number of members to be appointed to the Authority.

Ms. Gittens, Aviation Director, noted that during the presentation by Mr. Plavin, President, Airports Council International, he spoke in support of a seven member authority; however, in response to the Mayor's comments, he had expressed concern that a seven member, or larger, authority would result in the authority breaking into committees, and he felt all issues should be considered by the entire authority.

Discussion ensued among the members of the committee regarding the number of committee members needed to achieve diversity while not becoming too large to function properly.

It was moved by Mr. Harper that the Airport Authority consist of seven members. This motion was seconded by Mr. Alexander and upon being put to a vote passed by a vote of 8-3, (Mr. Artecona, Ms. Austin, and Ms. Gallogy voted no) (Councilman Bowe, Mr. Cain, Dr. Salazar-Carillo, and Ms. Sastre were absent).

### **Authority Membership**

Mr. Harper stated the Commission Chairperson recommended the Airport Authority consist of three elected officials and four non-elected officials. He noted she recommended the Mayor, the Commission Chairperson, and the Chairperson of the Transportation Committee each appoint one of the elected officials and the four non-elected officials be selected by the county commission from a slate of nominees prepared by an independent entity.

Discussion ensued among the members of the committee on the criteria for candidate selection, conflict of interest, the ability to address diversity, the appointment of elected officials, and how criteria may defer depending on whether a dependent or an independent Authority was created. Chairperson Kasdin stated he could not support the criteria regarding an elected official not being appointed to the Airport Authority.

## **V. Other Business**

There being no objection, Chairperson Kasdin designated Ms. Austin to collaborate with Ms. Gittens to develop language for the criteria to be used in selecting Airport Authority membership, upon conclusion of the foregoing for consideration at its next meeting.

### **Transition Plan**

Not presented.

### **Discuss Agenda for Next Meeting**

Chairperson Kasdin requested the members of the committee present their recommendations on each of the issues on the Aviation Governance Proposal matrix to the Aviation Director who would compile and distribute them to the members of the committee for deliberation at its next meeting.

Chairperson Kasdin announced that July 1, 2003, was the deadline for members of any County Board to submit their financial forms to the Elections Department. Following inquiry as to whether it was necessary for the committee members to fill out financial disclosure forms for the year 2002, Chairperson Kasdin asked that the County Attorney and the Clerk provide the committee members with any forms including gift disclosure forms that needed to be completed.

Mayor Slesnick expressed concern that the Aviation Ad Hoc Committee's representative from the Greater Miami Visitors & Convention Bureau Industry had not been present at the committee's meetings.

It was announced that the next meeting of the Aviation Ad Hoc Committee would be held on July 23, 2003, at 4:00 p.m. in the Commission Chambers.

## **VI. Adjournment**

There being no further business to come before the Aviation Ad Hoc Committee the meeting was adjourned at 6:06 p.m.



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Neisen Kasdin, Chairperson  
Aviation Ad Hoc Committee



**Miami-Dade Aviation Ad-Hoc Committee  
Exhibits List  
July 02, 2003**

Prepared by: Abraham Sanchez

**EXHIBITS LIST**

<b>NO.</b>	<b>DATE</b>	<b>ITEM #</b>	<b>DESCRIPTION</b>
1	04/02/03		Clerk's Agenda Ad Hoc Committee July 02, 2003
2			Samples of Aviation Authority Governance Models
3	01/13/00		Agenda Item No. 13(Y) Ordinance Creating the Miami Dade Aviation Authority (01/13/00)
4	09/25/01		Ordinance Creating Miami Dade Aviation Authority Agenda Item No. 4(A) (09/25/01)
5			Vizcaya Museum & Garden Trust Ordinance
6			Draft Ordinance Creating Miami Dade Aviation Business Trust
7			Greater Orlando Aviation Authority
8	06/30/03		Aviation Governance Proposal Matrix (June 30, 2003)
9	07/02/03		Meeting Agenda Aviation Ad Hoc Committee for July 02, 2003
10	07/02/03		Economic and Legal Issues Surrounding the Creation of an Airport Authority (July 02, 2003)
11			Independent Airport Authority Revenue Refunding Bonds
12	06/30/03		Miami Airport Affairs Committee (June 30, 2003)
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Exhibits:

- 1 = Order of the Day
- 2 = Pull List
- 3 = Memoranda for Changes to Agenda (Mayoral, County Manager or BCC Chair's Memo)
- 4 = **for BCC meetings**: Save PDF copies of all agenda items not assigned a resolution/ordinance number
- 5 = **for BCC Committees**: Save PDF copies of all agenda items not forwarded to the BCC
- 6 = Memoranda Re Allocations from Commission Office Funds/District Reserve Funds
- 7 = Memoranda Re Board Appointments
- 8 = Memoranda From Commissioners Re Absenteeism/late
- 9 = All Exhibits Distributed During Meetings: Memoranda, Reports, Maps, PowerPoint Presentations, Petitions (signed), Photographs, and all other Agenda Item-related documents
- 10 = **For Zoning meetings**: the Zoning Agenda, the sheet containing the list of the applications to be heard for the day (Yellow), the Zoning Action Sheet; a copy of the Zoning Meeting Exhibit list, which indicates exhibits transferred to the Zoning Department.

7/2/03

**SAMPLES OF AVIATION AUTHORITY GOVERNANCE MODELS**

1. Ordinance Creating the Miami-Dade Aviation Authority (sponsored by Commissioner Barbara Carey-Shuler) (1/13/00)
  - 1(a) Legislative History: Item failed on first reading; forwarded to Blue Ribbon Panel for review.
2. Ordinance Creating the Miami-Dade Aviation Authority (sponsored by Chairperson Gwen Margolis) (9/25/01)
  - 2(b) Legislative History: Item deferred.
3. Vizcaya Museum & Gardens Trust Ordinance
4. Draft Ordinance creating the Miami-Dade Aviation Business Trust (4/00)  
No action taken.
5. Greater Orlando Aviation Authority

**EXHIBIT**

Approved \_\_\_\_\_ Mayor  
 Veto \_\_\_\_\_  
 Override \_\_\_\_\_

Substitute  
 Agenda Item No. 13(Y)  
 1-13-00

ORDINANCE NO.

ORDINANCE CREATING THE MIAMI-DADE AVIATION AUTHORITY; PROVIDING FOR THE OPERATION, DEVELOPMENT, MAINTENANCE AND GOVERNANCE OF THE COUNTY'S AIRPORT SYSTEM THROUGH SUCH AVIATION AUTHORITY; PROVIDING QUALIFICATIONS FOR AUTHORITY MEMBERS, APPOINTMENT AND TENURE, REMOVAL, COMPENSATION, AND ORGANIZATION OF THE AUTHORITY; SPECIFYING THE POWERS AND JURISDICTION OF THE AUTHORITY; AMENDING ARTICLE I(C) RELATING TO COUNTY BOARDS TO PROVIDE THAT THE AUTHORITY SHALL NOT BE SUBJECT TO ITS TERMS; REPEALING ARTICLE XXXII OF THE CODE RELATING TO THE AVIATION DEPARTMENT; PROVIDING SEVERABILITY, INCLUSION IN THE CODE AND AN EFFECTIVE DATE

WHEREAS, Miami-Dade County's Home Rule Amendment in Section 11 of Article VIII of Florida's Constitution of 1885, as confirmed in Section 6 of Article VIII of Florida's Constitution of 1968, provides in Section 11(1)(e) that the County's Home Rule Charter "[m]ay provide a method for establishing ...governmental units in [Miami-]Dade County from time to time and provide for their government and prescribe their jurisdiction and powers"; and

WHEREAS, Article 1.01(A)(2) of the Home Rule Charter provides that the Board shall have the power to "[p]rovide and operate air, water, rail, and bus terminals, port facilities, and public transportation systems," and Article 1.01(A)(22) provides that the Board shall have the power to "[a]dopt such ordinances...as may be required in the exercise of its powers"; and

WHEREAS, the County's airport system presently consists of Miami International Airport, four general aviation airports, and a training and transition airport in Miami-Dade and Collier counties, and since 1973 has operated the system through the County's Aviation Department under Article XXXII of the Code; and

WHEREAS, Miami International Airport ("MIA") has become the seventh largest airport in the United States in terms of passengers, the largest airport in the United States in terms of international cargo, the third largest airport in the world in terms of international cargo, and the second largest airport in the United States in terms of international passengers; and

WHEREAS, it has been estimated that MIA will continue to grow in passenger and cargo operations and will continue to serve as a major economic generator for the Miami-Dade County area; and

WHEREAS, MIA is now serving more than 120 domestic and international airlines, more than any other airport in the United States, and the Board has previously approved a \$5 billion 10-year capital improvement program for the entire airport system, most of which will be used to construct facilities for the ever increasing requirements of such domestic and international airlines; and

WHEREAS, MIA and the airport system are subject to increasingly complex federal laws and regulations, as well as the County's requirements under two separate trust agreements and a number of agreements between the County and its major airlines regulating the manner by which the airport system must be operated; and

WHEREAS, as a consequence of the growth of the airport system and the increasing regulatory environment in which the system operates, the Board has determined that, subject to the overall supervision and the legislative and policy making powers of the Board of County Commissioners and within the scope of the County's proprietary powers, the airport system should be governed and operated by a separate

Aviation Authority whose members' participation in the aviation, finance and industrial businesses in the County give them the appropriate expertise in the increasingly complex operations of an airport system as large as the County's; and

WHEREAS, the County desires the members of the Authority to have the qualifications set forth in this ordinance and to be selected under terms specified herein, with such Authority having the powers specifically delegated to it but specifically reserving to the Board of County Commissioners all sovereign powers including the power to establish laws and policies applicable to the airport system;

**BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS  
OF MIAMI-DADE COUNTY, FLORIDA:**

Section 1.     **Findings.**

The foregoing recitals and premises are hereby found to be true and correct and are incorporated herein as if set forth in full.

Section 2.     **Creation of Aviation Authority.**

There is hereby created and established as an agency and instrumentality of Miami-Dade County an Authority to be named and known as the "Miami-Dade Aviation Authority" (herein the "Authority"). The Authority shall be a public body corporate and politic that may, subject to all Federal, State, and County laws and ordinances, exercise all those powers either specifically granted herein or necessary in the exercise of those powers herein enumerated. The Authority shall operate through a governing body of eleven (11) voting members and through the rules, regulations and policies established by the Authority. The Authority shall appoint a chief executive officer, with the approval of the County Manager, to be known as the Director of the Miami-Dade Aviation Authority (the "Director"), who shall have the power to appoint such other officers and employees as shall be necessary in the exercise of his or her powers and who shall perform the duties and functions delegated to the Director by the Authority. The Board of County

Commissioners hereby expresses its intent that the Airport Authority created by this Ordinance shall convene its first organizational meeting within one (1) year of the effective date of this Ordinance.

**Section 3. Composition of Authority; qualifications and terms of initial members.**

(a) *Members.* The Airport Authority shall consist of eleven (11) voting members, none of whom shall be employees of the Authority. The eleven members shall include: (a) nine (9) representatives from local organizations, including but not limited to the Greater Miami Chamber of Commerce, the Miami-Dade Chamber of Commerce, CAMACOL, the Visitor & Convention Bureau, the Beacon Council, the World Trade Center, Miami-Dade County League of Cities, Inc., the Black Business Association, and the seaport's cruise industry; (b) one (1) representative appointed by the Mayor; and (c) one (1) representative appointed by the Board of County Commissioners. Additionally, three (3) non-voting ex officio members shall serve on the Authority, consisting of the County Manager or his or her designee and two (2) County Commissioners appointed by the Chairperson of the Board of County Commissioners. If representatives from the above-designated entities are not available to serve, then members may be selected from other aviation, finance or business groups, provided they meet the qualifications set forth below. The membership of the Authority should, to the extent possible, be representative of the community at large and reflect the racial, gender, and ethnic make-up of the community.

(b) *Qualifications of Members.* Each member of the Authority shall be a United States citizen and a permanent resident and duly qualified elector of Miami-Dade County, unless the Board of County Commissioners waives the residency requirement by a two-thirds (2/3) vote of its membership, and shall possess an outstanding reputation of integrity, responsibility, and commitment to serving the community. Members of the

Authority shall serve without compensation but shall be entitled to reimbursement for necessary expenses.

*(c) Modified Applicability of Conflict of Interest and Code of Ethics Ordinance.*

The Miami-Dade County Conflict of Interest and Code of Ethics Ordinance (hereinafter referred to as the "Conflict of Interest Ordinance"), Section 2-11.1 of the Code of Miami-Dade County, Florida, shall be applicable to the members of the Authority only in the manner and to the extent hereinafter provided. It is declared to be the intent of the Commission, as expressed in this subsection, to provide that the Conflict of Interest Ordinance shall not operate to preclude individuals from serving as members of the Authority on the basis of interests relating to Miami-Dade County when such interests do not conflict with the Authority. Wherever in the Conflict of Interest Ordinance reference is made to "Miami-Dade County," or the "Board of County Commissioners," that reference shall be deemed and construed to be a reference to the "Authority"; wherever in the Conflict of Interest Ordinance reference is made to the "Commissioners," that reference shall be deemed and construed to be a reference to the voting members of the Authority.

*(d) Appointment and Removal of Members.* (1) Voting members of the Authority shall be appointed by resolution of the Board of County Commissioners after having been selected by the Commission from persons nominated by a Nominating Council established and described herein. The Nominating Council shall be comprised of five (5) voting members, three of whom shall be appointed by the Mayor and two (2) appointed by the Commission. Vacancies on the Nominating Council shall be filled for the remaining term in the same manner as the original appointment. The membership of the Nominating Council should to the extent possible be representative of the community at large and reflect the racial, gender, and ethnic make-up of the community. A member of the Nominating Council shall not be eligible to serve on the Authority, and a member of

the Authority shall not be eligible to serve on the Nominating Council. The voting members of the Nominating Council shall be appointed for staggered three-year terms and shall not serve more than three (3) consecutive and complete terms of three (3) years each. The County Manager and the County Attorney shall provide appropriate staff support to the Council. The sole function of the Nominating Council shall be to solicit, screen, interview and recommend for appointment the best-qualified candidate for each vacancy on the Authority in accordance with the qualification standards provided above. For the nomination of the initial membership of the Authority, the Nominating Council shall request from each of the nine (9) entities or others as set forth in Section 3(a) a list of up to three (3) recommended persons. The Nominating Council shall interview each person so recommended and shall submit to the Commission one (1) nominee for each vacancy on the Authority. The slate of nominees shall be submitted directly to the Commission, along with the name of the person appointed by the Mayor. As vacancies occur after the first Authority membership is approved, the Nominating Council shall solicit recommendations, first from the entity from which the prior member was recommended, and if no recommendation is provided or if no acceptable candidate is found, then from any appropriate industry group in the County. The Nominating Council shall then screen, interview and recommend for the Commission's approval a person to fill such vacancy for the remaining term.

All meetings of the Nominating Council shall be audio recorded and minutes of the proceedings shall be transcribed with a copy of the transcript maintained by the Clerk of the Board of the County Commissioners. As applicable, the provisions of Sections 2-11.36-40 of the Code shall govern the establishment and activities of the Nominating Council.

(2) In the event of a vacancy during the term of a voting member, the Authority shall notify the Commission of the vacancy and shall request that it be filled as part of the annual appointment process or by special convening of the Nominating Council.

(3) An Authority member may be removed by a two-third (2/3) vote of the entire Board of County Commissioners, for good cause.

*(e) Tenure of Authority Members.* Authority Members shall serve staggered terms of three (3) years each. No voting member shall be permitted to serve more than three (3) consecutive and complete terms of three (3) years each, unless the Board of County Commissioners, by a two-thirds (2/3) vote of its members then in office, waives this requirement.

*(f) Organization, Powers and Duties of the Authority.* (1) The Authority shall not exercise any power or duty except in compliance with all Federal, State and County laws and ordinances. The Authority shall organize after the members thereof have qualified to serve. The Authority shall select its Chairperson from the eleven (11) members and the members shall select one (1) of its voting members as Vice-Chairperson and designate a Secretary who may or may not be a member of the Authority and such other officers as the Authority may determine necessary.

(2) The Authority shall hold regular meetings in accordance with the bylaws of the Authority and may hold such other meetings as it deems necessary. Except as provided by law, all meetings of the Authority shall be public and audio recorded and written minutes of the proceedings thereof shall be maintained by the Authority. All actions taken at the meetings of the Authority shall be recorded promptly and properly. All books and records of the Authority shall be open to the public in the manner provided in Chapter 119 of the Florida Statutes, as amended from time to time. Copies of all minutes and resolutions of the Authority shall be forwarded on a monthly basis to the Clerk of the Board of County Commissioners.

(3) In exercising the powers and carrying out the duties otherwise provided in this chapter, the Authority shall have the proprietary powers, duties and responsibilities customarily vested in Authority members and, to the extent not in conflict therewith, shall also have the proprietary powers, duties and responsibilities customarily vested in the Board of Directors of a private corporation.

(4) Neither the Mayor, the County Manager, any Commissioner, nor any member of the Authority or Nominating Council shall direct or request the appointment of any person to, or his or her removal from office by the Director or any of the Director's subordinates, or take part in the appointment or removal of officers and employees of the Authority. The Mayor, the County Manager, and Commissioner, and the members of the Authority or Nominating Council shall deal with the administrative service of the Authority solely through the Director. Neither the Mayor, the County Manager, any Commissioner, nor any member of the Authority or Nominating Council shall give orders to any subordinates of the Director, either publicly or privately.

(5) The Authority shall make, adopt and amend bylaws and rules and regulations for the Authority's governance and for the operation, development, and maintenance of MIA, its general airports, its training and transition airport, and such other airports as the Authority may acquire with approval of the Board of County Commissioners. Authority bylaws shall not be valid until approved by the Commission and shall not be inconsistent with ordinances of the County except as may be specifically provided herein. The bylaws shall specify the method by which the Authority may remove the Director.

(6) The Authority shall exercise supervisory control over the operation, development, maintenance, and governance of all facilities and services of the airport system, and all functions and activities taking place in connection with the operation of the County's airport system.

**Section 4. Specific Powers and Duties of the Authority.**

a. The Authority shall have the power to operate, develop, and maintain the County's airport system as it is currently configured and as the airport system may be added to or reduced by the Board of County Commissioners from time to time, and to exercise all the proprietary powers of the County under Section 125.011-Section 125.019 as well as Section 332.01-Section 332.12, Florida Statutes, and any other proprietary powers by which the County is empowered to operate, develop and maintain its airport system. The Authority shall not have the power to issue bonds, to tax, or to exercise the County's right of eminent domain, but the Authority shall otherwise have all the proprietary powers of the County necessary for the efficient operation, development, maintenance and governance of the airport system.

b. In connection with the foregoing, and not by limitation thereof, the Authority shall have the power:

1. To sue and be sued, to plead and be impleaded, and to have an official seal and alter the same. Such powers shall not be construed in any way to affect the laws relating to governmental immunity. The Authority shall not have the power to sue the County, except as may be necessary to implead the County in any action the County Attorney determines is appropriate for the County to be impleaded.

2. To adopt rules and regulations applicable to the use of any facility or service of the airport system, provided, however, that such rules and regulations shall not conflict with the Code of Miami-Dade County or with federal or state law or regulation.

3. To act for the County, as an agent and instrumentality thereof, in the performance and enforcement of all County contracts pertaining to the airport system and existing on the effective date of this ordinance, including without limitation contracts, agreements, leases, memoranda of understanding, trust agreements, and joint participation agreements.

4. To enter into leases as lessor and as lessee, in the manner provided by state and federal law, and to establish policies as to the terms and conditions applicable to such leases.

5. To enter into contracts pertaining to the airport system; provided, however that unless the Authority shall obtain the prior approval of the Board of County Commissioners, which approval is demonstrated either by separate action of the Commission or by Commission approval of the annual budget in which the subject matter of the action appears, the Authority may not enter into any contract, agreement or document: (a) for the purchase of real estate, (b) that requires an expenditure of funds in excess of amounts available in the current budget approved by the Commission or reserve accounts, (c) that affects the County's rights or obligations under the 1954 Trust Agreement or any other contract or agreement relating to the financial covenants of the County (except that any agreement that supports the County's obligations and rights under a trust agreement may be entered into), (d) that obligates the County or the Authority to operate, develop or maintain any airfield other than the airfields in the airport system as of the effective date of this ordinance, or (e) that establishes the rights and obligations of the County or the Authority with any labor union or other organization representing employees. In all other matters, the Authority shall have the power to enter into contracts, agreements, memoranda of understanding and any other document with federal, state and local governmental entities as well as private parties, that enable the Authority to fully operate, develop and maintain an efficient airport system in a manner consistent with federal or other applicable law.

6. To enter into contracts for the construction of improvements and new facilities and to review and modify the capital improvement program to meet the needs of the airport system, such modifications not to be inconsistent with the Master Plan as approved by the Board of County Commissioners from time to time; provided, however,

construction contracts must specifically comply with (a) the County's applicable community small business and minority business enterprise programs established from time to time by the County, (b) the County's art-in-public-places program as it may be amended from time to time, (c) the County's prevailing wage ordinance as may be amended from time to time, and (d) the County ordinances, resolutions and policies as they relate to the County's policies on Cuba.

7. To enter into contracts and agreements with utility companies for utility services to be provided to any portion of the airport system.

8. To purchase personal property and services in the manner set forth in policies established by the Authority, and to hold personal property in the name of the Authority.

9. To sell or otherwise lawfully dispose of personal property used or located within the airport system, whether titled in the name of the County or of the Authority, in a manner not inconsistent with law or applicable trust agreements.

10. To purchase and hold in the name of the County any real property to be used exclusively for aviation purposes, and thereafter to make use of such property in the operation, development and maintenance of the airport system.

11. To operate, develop, maintain, improve, or alter any existing or subsequently purchased real property or personal property, whether such property be in the name of the County or the Authority.

12. To provide for the appointment, removal, suspension or discharge of employees or agents of the Authority, to fix their compensation, and to adopt personnel and management policies.

13. To continue the participation of existing employees of the Authority in either the State and County Officers and Employees Retirement System or the Florida Retirement System, or both such retirement systems, and to permit participation by said

existing employees in any other retirement system provided for the benefit of employees of the Authority hired after the effective date of this ordinance.

14. To appoint and employ consultants, engineers, and auditors and such other personnel as may be necessary for the efficient operation of the airport system and the management of its business and affairs, and to settle claims made by or against the Authority; provided, however, the County Attorney shall serve as counsel and legal advisor to the Authority and shall represent the Authority in all legal matters except for special counsel approved by the County Attorney.

15. To implement and maintain a supporting services system necessary for carrying out the Authority's responsibilities under this ordinance and federal and state law. Such system shall include but specifically not be limited to budgeting and accounting, programming and planning, insurance coverage, printing, delinquent account collections, information and computer services, design and construction support services, construction contract claims services, security, facilities maintenance, personnel, and purchasing and materials management services. Such services may continue to be provided by existing personnel or by management agreement or contracts with companies or individuals. Prior to obtaining any such support services from a source other than the County, the Authority shall determine the availability, cost advantage, and management advantage of obtaining such services from the County on a fee-for-service basis.

16. To establish rates and charges for the use of all facilities and services provided by the airport system, such rates and charges to be based on methodologies presently employed and consistent with federal law, or on different methodologies established by the Authority consistent with federal law and the County's obligations under any trust agreements or bond indentures.

17. To apply for, receive and expend for airport purposes federal, state and local grants or fundings, and to accept gifts or grants from private parties.

18. To apply for the authority to impose, and thereafter to use passenger facility charges in accordance with federal law.

19. To establish appropriate bank accounts for the deposit of revenues of the airport system, to pay airport system expenses and obligations in the name of the Authority from such accounts, to prepare periodic financial reports and annual reports of the airport system and its components, to issue short term commercial paper, and to comply with all laws and regulations of the United States, the State of Florida, and Miami-Dade County, including but not limited to the laws relating to the receipt and expenditure of revenues of the airport system and the keeping of records and inventories and the operation of airports.

20. To prepare a budget for the airport system on an annual basis for approval by the Board of County Commissioners in a timely manner as may be required by applicable contracts or trust agreements. The budget shall be submitted to the Board of County Commissioners in time for the budget to be approved prior to the commencement of the Authority's fiscal year. The Commission may approve or reject such budget as submitted. If the budget is not approved by such commencement date, the prior year's budget shall serve as the succeeding year's budget until the Commission approves a budget for that year.

21. To adopt policies and procedures applicable to the Authority and the use of any facility or service of the airport system, including but not limited to the adoption of Operational Directives under Section 25-1.2 of the County Code and policies related to the organization, operation, and personnel of the Authority.

22. To continue or discontinue the aeronautical operations at any airport, and provide for aeronautical operations to be permitted only at certain airports, and to apply for authority to provide scheduled commercial operations at any airport.

23. To develop, advertise and promote the airport system, to engage in legislative liaison activities at all levels of government, and to reimburse expenses in regard to Authority activities in the manner permitted by state law, in accordance with reimbursement policies established by the Authority.

24. To comply with all requirements of the County as the designated sponsor under federal grant assurances, and to comply with all federal statutes, regulations, policies and directives issued from time to time applicable to the operation, development and maintenance of the airport system.

25. To succeed to and exercise all powers vested in, and succeed to and perform all functions and duties imposed upon the County under the provisions of the 1954 Trust Agreement currently between the Board of County Commissioners and the Chase Manhattan Bank (National Association) as Trustee and the First Union National Bank as Co-Trustee, as well as the document referred to as the Master Resolution and approved by the Board of County Commissioners in Resolution No. R-1654-84, adopted on December 4, 1984, and all amendments, revisions or additions thereto approved by the Board of County Commissioners from time to time.

c. The Authority shall comply with the formal bid requirements of Section 4.03(D) of the Charter of Miami-Dade County and for such purpose the term "Board," "Board of County Commissioners" or "County" therein shall be construed to be the "Authority," and the term "Manager" therein shall be construed to be the "Director" hereunder.

**Section 5. Transfer of Powers and Functions; Accounting System.**

All proprietary powers and duties relating to the airport system and vested in the County are hereby transferred to the Authority, except as may be specifically provided herein, and all funds, accounts, books, records, papers, lawsuits, and matters relating to the airport system are hereby transferred to the Authority. All functions provided by

County departments for the airport system, except for the County Attorney, police and fire services, and except for community small business and minority business enterprise certifications and determinations, shall terminate and such functions shall be assumed by the Authority, except as the Authority and the County determine otherwise under Section 3(b)(15). The Authority shall provide to the County an annual report for all receipts and disbursements of money during the fiscal year, and the Authority shall adopt an accounting system that is consistent with and in a format pursuant to that prescribed by the County Manager.

**Section 6. Disposal of Real Property.**

The Authority shall not sell, convey, mortgage or otherwise impair or encumber any real property except as approved by the Commission prior to such action and except as permitted by any applicable trust agreement.

**Section 7. Compensation.**

The Authority shall not be required to provide any compensation to the County for any of the powers or the exercise of any of the powers provided in this ordinance, except for: (a) direct services provided by County Departments as agreed to under Section 3(b)(15); and (b) indirect administrative or management assistance provided by the County or any of its departments for the Authority, to the extent permitted by federal law.

**Section 8. Application of Code Provisions.**

Except where specifically required otherwise herein, for any Charter provision applicable to the airport system and for Chapter 25 of the Code, the term "Board," "County" or "Department" contained therein shall be construed to be the "Authority," and the term "manager," "county manager" or "director" shall be construed to be the "Director of the Aviation Authority." The provisions of this ordinance shall supersede any conflicting provision of the Code or any ordinance, resolution, administrative order

or other policy statement of the County. The Aviation Authority shall have the power to delegate to its Director the powers and duties of the Authority set forth herein and in statutes, regulations and code provisions, as determined by the Authority from time to time.

**Section 9. Reservation of Sovereign Powers.**

It is the intent of the Board of County Commissioners to create by this ordinance and for the purposes set forth herein an Aviation Authority which may be modified or revoked in whole or in part by a duly enacted ordinance or ordinances of the Commission. The Commission does not by this ordinance delegate any of its sovereign powers to the Authority and specifically reserves the power to enact laws and provide policies applicable to any aspect of the airport system, including but specifically not limited to amendments to Chapter 25 of the Code entitled "Aviation Department Rules and Regulations," which shall continue to be applicable to the Authority, and Chapter 33 entitled "Zoning."

**Section 10. Audits.**

The County Manager shall periodically conduct audits of the airport system and the books and records of the Aviation Authority and make such reports available to the Commission.

**Section 11. Legal Opinions.**

Legal opinions by the County Attorney's Office pertaining to this ordinance, or the legal requirements of the Authority under federal, state or local law or under any trust agreement shall be binding upon the Authority.

**Section 12. Repeals.**

Article I(B) of the Code entitled "Standards for Creation and Review of Boards Generally" and consisting of Sections 2-11.36 through 2-11.40, is hereby amended by deleting the Aviation Authority from its requirements. Article XXXII of the Code

entitled "Aviation Department" and consisting of Sections 2-278 through 2-286.1, is hereby repealed in its entirety. All provisions of the Code specifically applicable to the airport system, and all Administrative Orders and policies of the Commission, are hereby amended to exclude the Authority therefrom, except as specifically provided otherwise herein.

**Section 13. Assignment of Documents.**

The County Manager is authorized to execute all documents, including assignments of existing contracts to the Authority, and to take all steps that may be deemed necessary or advisable to accomplish the purpose and intent of this ordinance.

**Section 14. Limited Liability for Authority Contracts.**

Contracts executed by the Authority or other obligations incurred by the Authority shall not be binding upon the County. In the event that the Authority shall be revoked, obligations of the Authority shall only be enforceable against the County to the extent that such obligations would have been enforceable (a) with regard to personal property which was in the possession of the Authority, and even then only to the extent permitted by applicable trust agreement, and (b) with regard to business income which would have come into the possession of the Authority had the Authority not been revoked.

**Section 15. Severability.**

If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

**Section 16. No Sunset.**

It is the intention of the Board of County Commissioners that this ordinance not be subject to any sunset provision.

**Section 17. Inclusion in Code.**

It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

**Section 18. Effective Date.**

This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney as  
to form and legal sufficiency: \_\_\_\_\_

Sponsored by Dr. Barbara M. Carey-Shuler and  
Commissioner Pedro Reboredo



**Miami-Dade Legislative Item  
File Number: 000096**

**File Number:** 000096      **File Type:** Ordinance      **Status:** Failed  
**Version:** 0      **Reference:**      **Control:** County Commission  
**File Name:** CREATION OF MIAMI-DADE AVIATION AUTHORITY **Introduced:** 1/11/2000  
**Requester:** NONE      **Cost:**      **Final Action:** 1/13/2000  
**Agenda Date:** 1/13/2000 **Agenda Item Number:** 13YSUBSTITUTE

**Notes: Title:** ORDINANCE CREATING THE MIAMI-DADE AVIATION AUTHORITY; PROVIDING FOR THE OPERATION, DEVELOPMENT, MAINTENANCE AND GOVERNANCE OF THE COUNTY'S AIRPORT SYSTEM THROUGH SUCH AVIATION AUTHORITY; PROVIDING QUALIFICATIONS FOR AUTHORITY MEMBERS, APPOINTMENT AND TENURE, REMOVAL, COMPENSATION, AND ORGANIZATION OF THE AUTHORITY; SPECIFYING THE POWERS AND JURISDICTION OF THE AUTHORITY; AMENDING ARTICLE I(C) RELATING TO COUNTY BOARDS TO PROVIDE THAT THE AUTHORITY SHALL NOT BE SUBJECT TO ITS TERMS; REPEALING ARTICLE XXXII OF THE CODE RELATING TO THE AVIATION DEPARTMENT; PROVIDING SEVERABILITY, INCLUSION IN THE CODE AND AN EFFECTIVE DATE

**Indexes:** MIAMI-DADE AVIATION AUTHORITY      **Sponsors:** Dr. Barbara M. Carey-Shuler  
 Pedro Reboredo

**Sunset Provision:** No      **Effective Date:**      **Expiration Date:**  
**Registered Lobbyist:** None Listed

**Legislative History**

Acting Body	Date	Agenda Item	Action	Sent To	Due Date	Returned	Pass/Fail
Board of County Commissioners	1/13/2000	13YSUBSTITUTE	Adopted on first reading				F

**REPORT:** Upon the failure of the motion to adopt on first reading, Commissioner Carey requested that the foregoing proposed ordinance be scheduled for a workshop and referred to the Blue Ribbon Aviation Panel for consideration and review. Upon the County Attorney's advice that it was permissible, the Board discussed scheduling a workshop on the foregoing item. Discussion ensued on whether the workshop should be held before or after the Panel reviewed this item. Commissioner Rolle stated for the record that he would like to change his vote on the motion to adopt on first reading, to "Yes". Commissioner Moss expressed concern with the foregoing proposed ordinance as it related to the creation of an authority to resolve problems at Miami International Airport. He stated that the Board addressed and resolved

**EXHIBIT**

problems that existed in other County departments without the creation of an authority and he would not support creation of an authority. Commissioner Sorenson suggested a joint meeting of the Board and the Blue Ribbon Aviation Panel be scheduled in order to discuss the foregoing item. Commissioner Barreiro stated that he would like the panel to review the issue of privatization at the Miami International Airport. Following discussion on the foregoing item, Commissioner Carey-Shuler requested a workshop be scheduled on the foregoing item and that the County Manager prepare a report prior to the Blue Ribbon Aviation Panel's report.

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County  
Attorney

1/11/2000

Assigned

Robert A.  
Ginsburg

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## MEMORANDUM

Agenda Item No. 4(A)

TO: Hon. Chairperson and Members  
Board of County Commissioners

DATE: September 25, 2001

FROM: Robert A. Ginsburg  
County Attorney

SUBJECT: Ordinance creating the Miami-  
Dade County Aviation Authority

The accompanying ordinance was prepared and placed on the agenda at the request of Chairperson Gwen Margolis.

  
Robert A. Ginsburg  
County Attorney

RAG/pw



# MEMORANDUM

107.07-17A METRO-DADEKISSA-MAT MS7

TO: Honorable Chairperson and Members  
Board of County Commissioners

DATE: September 25, 2001

FROM:   
Steve Shiver  
County Manager

SUBJECT: Ordinance creating the  
Miami-Dade County  
Aviation Authority

Any fiscal impact from the ordinance creating the Miami-Dade Aviation Authority would be covered by Aviation funds. Because direct and indirect services from the County are paid by Aviation at cost, there should be no other effect on other County funds. Until the Authority is in operation, it is not possible to estimate the fiscal impact on Aviation funds.

Fiscal/13901



# MEMORANDUM

TO:

Hon. Chairperson and Members  
Board of County Commissioners

DATE: September 25, 2001

SUBJECT: Agenda Item No. 4(A)

FROM: Robert A. Ginsburg  
County Attorney

Please note any items checked.

- "4-Day Rule" (Applicable if raised)
- 6 weeks required between first reading and public hearing
- Decreases revenues or increases expenditures without balancing budget
- Budget required
- Statement of fiscal impact required
- Statement of private business sector impact required
- Bid waiver requiring County Manager's written recommendation
- Ordinance creating a new board requires a detailed County Manager's report for public hearing
- "Sunset" provision required
- Legislative findings necessary

Approved \_\_\_\_\_ Mayor

Agenda Item No. 4(A)

Veto \_\_\_\_\_

9-25-01

Override \_\_\_\_\_

ORDINANCE NO.

ORDINANCE CREATING THE MIAMI-DADE AVIATION AUTHORITY; PROVIDING FOR THE OPERATION, DEVELOPMENT, MAINTENANCE AND GOVERNANCE OF THE COUNTY'S AIRPORT SYSTEM THROUGH SUCH AVIATION AUTHORITY; PROVIDING QUALIFICATIONS FOR AUTHORITY MEMBERS, APPOINTMENT AND TENURE, REMOVAL, COMPENSATION, AND ORGANIZATION OF THE AUTHORITY; SPECIFYING THE POWERS AND JURISDICTION OF THE AUTHORITY; REPEALING ARTICLE XXXII OF THE CODE RELATING TO THE AVIATION DEPARTMENT; PROVIDING SEVERABILITY, INCLUSION IN THE CODE AND AN EFFECTIVE DATE

WHEREAS, Miami-Dade County's Home Rule Amendment in Section 11 of Article VIII of Florida's Constitution of 1885, as confirmed in Section 6 of Article VIII of Florida's Constitution of 1968, provides in Section 11(1)(e) that the County's Home Rule Charter "[m]ay provide a method for establishing ...governmental units in [Miami-]Dade County from time to time and provide for their government and prescribe their jurisdiction and powers"; and

WHEREAS, Article 1.01(A)(2) of the Home Rule Charter provides that the Board of County Commissioners ("Board") of Miami-Dade County ("County") shall have the power to "[p]rovide and operate air, water, rail, and bus terminals, port facilities, and public transportation systems," and Article 1.01(A)(22) provides that the Board shall have the power to "[a]dopt such ordinances... as may be required in the exercise of its powers"; and

WHEREAS, the County's airport system ("airport system") presently is deemed to consist of Miami International Airport, four general aviation airports including, Opa Locka, Opa Locka West, Kendall-Tamiami Executive and Homestead General and a

training and transition airport in Miami-Dade and Collier counties, and since 1973 has operated the system through the County's Aviation Department under Article XXXII of the Code; and

WHEREAS, Miami International Airport ("MIA") is the busiest airport in the United States in international freight, the third busiest airport in the United States in international passenger traffic, and the fourth busiest airport in the United States in total cargo; and

WHEREAS, it has been anticipated that the airport system will continue to grow in passenger and cargo operations and will continue to serve as a major economic generator for the County area; and

WHEREAS, MIA is now serving more than 100 domestic and international airlines, more than any other airport in the United States, and the Board has approved a capital improvement program for the entire airport system, most of which will be used to construct facilities for the ever increasing requirements of such domestic and international airlines at MIA; and

WHEREAS, unlike most County assets, MIA is a public facility that is not only self-sufficient but contributes over \$13 billion to the economy, thereby improving the quality of life for all citizens of Miami-Dade County and its continued vitality and growth are essential; and

WHEREAS, a more business-like airport system would increase its competitiveness in terms of improved customer satisfaction and greater efficiency as it relies increasingly on business management practices proven to be most effective in a competitive environment; and

WHEREAS, as a consequence of the growth of the airport system, the need to be more competitive and the desire to operate the County airport system more business-like and less bureaucratic, the airport system should be governed and operated by a separate

independent aviation authority whose sole focus is aviation and whose members' knowledge of aviation, finance and business give them the appropriate expertise; and

WHEREAS, under an independent aviation authority, decision-making will be timelier, more focused on strengthening the airport system's performance, and more readily measured and accountability more clearly established, and decision criteria will be driven primarily by the need for improved services for airport users and cost efficiencies. The airport system and in particular, MIA will become more desirable to the aviation industry and thus more valuable to the citizens and economy of this County,

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA, that:**

**Section 1. Findings.**

The foregoing recitals and premises are hereby found to be true and correct and are incorporated herein as if set forth in full.

**Section 2. Creation of Aviation Authority.**

There is hereby created and established an Authority to be named and known as the "Miami-Dade Aviation Authority" ("Authority") an agency and instrumentality of Miami-Dade County, Florida. The Authority shall be a public body corporate and politic that may, subject to all federal, state, and county laws and ordinances, exercise all those powers specifically granted herein or necessary in the exercise of those powers herein enumerated. The Authority shall operate through a governing body of five (5) voting members and through the rules, regulations and policies established by the Authority unless otherwise provided for herein. Except as provided in section 5(1)(a) herein, the Authority shall appoint a chief executive officer to be known as the Director of the Miami-Dade Aviation Authority ("Director"), who shall have the power to appoint such employees as shall be necessary in the exercise of his or her powers and who shall perform the duties and functions delegated to the Director by the Authority. The Board

hereby expresses its intent that the Authority created by this Ordinance shall convene its first organizational meeting within ninety (90) days of the effective date of this Ordinance.

**Section 3.      General Scope of Authority.**

- (a) In exercising the powers and carrying out the duties otherwise provided in this Ordinance, the Authority shall have the proprietary, regulatory and statutory powers, duties and responsibilities customarily vested in authority members and, to the extent not in conflict therewith, shall also have the proprietary, regulatory and statutory powers, duties and responsibilities customarily vested in the board of directors of a private corporation.
- (b) The Authority, through its voting members, shall be deemed to exercise a public and essential governmental function of both the State and County and in furtherance thereof, shall have all the powers and responsibilities necessary or convenient to exercise control over the operation, maintenance and governance of the airport system and such other airports as shall hereafter be added to the airport system.

**Section 4.      Composition of Authority, Qualifications, Terms, Appointment, Restrictions and Bylaws.**

- (a) *Members.* The Authority shall consist of five (5) voting members, none of whom shall be elected officials in any jurisdiction or employees of the Authority or of the County. Voting members of the Authority shall be appointed in the following order: First, one (1) member shall be appointed by the Governor of the State of Florida ("Governor"), secondly, one (1) member shall be appointed by the Mayor of the County ("Mayor"), and

lastly, three (3) members shall be appointed by the Board. All voting members shall be appointed through the nominating process established and provided for in this Ordinance.

- (b) *Eligibility and Qualifications of Authority Members.* Each voting member of the Authority shall be a United States citizen and a permanent resident and duly qualified elector of the County and shall possess an outstanding reputation for integrity, responsibility, and commitment to serving the community during his or her term in office. Voting Authority members shall have expertise and/or experience in relevant fields such as business, aviation, public affairs, law, construction, economics, finance or labor relations. Authority members shall refrain from any business relationship with the Authority either directly, indirectly or on behalf of any other person or business. Voting Authority members shall not lobby the Authority or the County either directly, indirectly or on behalf of any other person or business. The voting membership of the Authority should, to the extent possible, be representative of the community at large and reflect the racial, gender and ethnic make-up of the community. No person shall be eligible to serve as an Authority member who has within three (3) years prior to his or her appointment, served as a lobbyist before the County or the Authority. No person who has served as a member of the Authority shall, for a period of five (5) years after his or her Authority membership has ceased, lobby any Authority member, Authority Nominating Council member, Authority officer, County officer,

department personnel or employee in connection with judicial or other proceeding, application, request for proposals (RFP), request for qualifications (RFQ), bids request for ruling, or other subject matter in which the Authority or the airport system is a party or has any interest, whether direct or indirect. The members of the Authority shall also be free of conflicts of interest that could detract from objective decision-making in the best interests of all citizens of the County. Members of the Authority shall serve without compensation but shall be entitled to reimbursement for necessary expenses as determined by the Authority and in accordance with applicable laws. Authority members shall comply with County financial disclosure requirements.

- (c) *Applicability of Conflict of Interest and Code of Ethics Ordinance.* The Miami-Dade County Conflict of Interest and Code of Ethics Ordinance (hereinafter referred to as the "Conflict of Interest Ordinance"), Section 2-11.1 of the Code of Miami-Dade County, Florida (the "Code"), as amended from time to time, shall be applicable to the members of the Authority, Authority officers and the Authority Nominating Council. It is declared to be the intent of the Board, as expressed in this subsection, to provide that the Conflict of Interest Ordinance shall not operate to preclude individuals from serving as members of the Authority or the Authority Nominating Council on the basis of interests relating to the County when such interests do not conflict with the Authority. Wherever in the Conflict of Interest Ordinance reference is made to "Miami-Dade

County," or one of its agencies or instrumentalities, or the "Board of County Commissioners," those references shall be deemed and construed to be a reference to the "Authority"; wherever in the Conflict of Interest Ordinance reference is made to the "Commissioners," that reference shall be deemed and construed to be a reference to the voting members of the "Authority", the members of the "Authority Nominating Council" and to officers appointed by the Authority, if any; wherever in the Conflict of Interest Ordinance reference is made to the "County Manager" or his or her staff, that reference shall be deemed and construed to be a reference to the "Director" or Authority employees; wherever in the Conflict of Interest Ordinance reference is made to employees, that reference shall be deemed and construed to also be a reference to Authority employees; and wherever in the Conflict of Interest Ordinance reference is made to the "Clerk of the Board of County Commissioners", that reference shall be deemed and construed to be a reference to the "Secretary of the Authority" (hereinafter defined).

- (d) *Appointment of Members.* One (1) voting member of the Authority shall be appointed by the Governor from persons nominated by the Nominating Council established and described herein. One (1) voting member of the Authority shall be appointed by the Mayor from persons nominated by the Nominating Council established and described herein. The Board by resolution shall appoint three (3) voting members to the Authority from persons nominated by the Nominating Council established and described

herein. The Mayor, a member of the Board appointed by the Mayor, and the Manager shall serve as non-voting, ex-officio members of the Authority. Designees shall not be permitted to serve as voting or non-voting Authority members.

- (e) *Nominating Council.* (1) The Miami-Dade Aviation Authority Nominating Council ("Nominating Council"), shall be comprised of the duly elected chairpersons or equivalent leaders, not appointed executives, of the following groups: the Greater Miami Chamber of Commerce, the Miami-Dade Chamber of Commerce, the Latin Chamber of Commerce, the AFL-CIO, the Black Business Association, the League of Women Voters, the Beacon Council, the Greater Miami Convention and Visitors Bureau, and the Greater Miami Aviation Association. No vacancy in the voting Nominating Council membership or of an organization named above shall impair the right of the Nominating Council to exercise its duties and responsibilities. The membership of the Nominating Council should, to the extent possible, be representative of the community at large and reflect the racial, gender, and ethnic make-up of the community. A member of the Nominating Council shall not be eligible to serve on the Authority, and a member of the Authority shall not be eligible to serve on the Nominating Council. Nominating Council members shall also refrain from any business relationship with the Authority either directly, indirectly or on behalf of any other person or business. Nominating Council members shall not lobby the Authority either directly, indirectly

or on behalf of any other person or business. No person shall be eligible to serve as a Nominating Council member who has within three (3) years prior to his or her appointment served as a lobbyist before the County or the Authority. No person who has served as a Nominating Council member shall for a period of five (5) years after his or her Nominating Council service has ceased, lobby any Authority member, Nominating Council member, Authority officer, County officer, departmental personnel or employee in connection with any judicial or other proceeding, application, RFP, RFQ, bid, request for ruling, or other subject matter in which the Authority or the airport system is a party or has any interest, whether direct or indirect. Each member of the Nominating Council shall be a United States citizen and a permanent resident and duly qualified elector of the County and shall possess an outstanding reputation of integrity, responsibility, and commitment to serving the community during his or her term in office. Members of the Nominating Council shall serve without compensation but shall be entitled to reimbursement for necessary expenses. Nominating Council members shall comply with County financial disclosure requirements. The County Manager and the County Attorney shall provide appropriate staff support to the Nominating Council. The sole function of the Nominating Council shall be to solicit, screen, interview and recommend for appointment the best-qualified candidate for each vacancy on the Authority in accordance with the eligibility criteria described herein. The

initial appointments by the Governor, Mayor and Board shall be made from a slate of ten (10) nominees who meet the eligibility criteria described herein and who were selected by a majority vote of the Nominating Council. The Governor, Mayor and Board, in that order, shall appoint the Authority membership from the slate of nominees. Absent an Authority appointment by the Governor within ten (10) business days from presentation of the slate from the Nominating Council, the Nominating Council shall submit the slate of nominees to the Mayor. Thereafter, the Mayor shall appoint one (1) Authority member within ten (10) business days from presentation of the slate. Absent an appointment by the Mayor within the specified time period, the slate shall be presented to the Board for its appointments. The Board shall make its appointments at the next regularly scheduled Board meeting after presentation of the slate on a Board Agenda. The Nominating Council shall continue the above-described process until the appointments are completed. Neither the Governor, Mayor nor Board shall have the authority to reject the slate. Vacancies on the Authority shall be filled by the nominating process described herein except that the Nominating Council shall submit a slate of two (2) nominees for each vacancy. All meetings of the Nominating Council shall be audio recorded and minutes of the proceedings shall be transcribed with a copy of the transcript maintained by the Clerk of the Board. Except as specifically provided otherwise herein, the provisions of Sections 2-11.36-40 of the Code, as may be amended from time to time,

shall govern the establishment and activities of the Nominating Council. The members of the Nominating Council shall be subject to the provisions of Section 286.011 of the Florida Statutes, the "Sunshine Law", as amended from time to time and the books and records of the Nominating Council shall be open to the public in the manner provided in Chapter 119 of the Florida Statutes, as amended from time to time. (2) In the event of a vacancy on the Authority during the term of a voting member, the Authority shall notify the Nominating Council and shall request that it be filled as part of the annual appointment process or by special convening of the Nominating Council.

- (f) *Removal of Authority Members.* An Authority member may be removed by a two-thirds (2/3) vote of the Authority, for actions constituting malfeasance in office directly and adversely affecting such Authority member's qualifications or ability to function as an Authority member. An Authority member's unexcused absence from three (3) consecutive regularly scheduled Authority meetings may also serve as grounds for removal as set forth in the Authority bylaws.
- (g) *Tenure of Authority Members.* Except as hereinafter provided with respect to the initial appointees, Authority members shall serve a maximum of two complete four (4) year terms each. No voting member shall be permitted to serve more than two (2) consecutive and complete terms of four (4) years each. To ensure continuity, the Governor's initial appointee shall serve a term of four (4) years. The Mayor's initial

appointee shall serve a term of three (3) years and the Board's three (3) initial appointees shall serve a term of two (2) years each. Initial appointees to two-year and three-year terms may be reappointed to two (2) full terms of four (4) years following the initial term. In the event of the death, resignation or removal of any voting member of the Authority, the Nominating Council shall without delay select a replacement slate and submit such slate to the Governor, Mayor or Board, as appropriate, with a written request for an expeditious selection. In the event of a vacancy in the Chair of the Authority, the Vice-Chair shall serve until the Governor selects the replacement Chair.

(h) *Organization, Quorum, Voting, Officers and Powers and Duties of the Authority.*

(1) Three (3) voting members of the Authority shall constitute a quorum, and the affirmative vote of a majority of the voting members present at a meeting of the Authority shall be necessary for any action taken by the Authority. No vacancy in the voting membership of the Authority shall impair the right of a quorum to exercise the rights to perform all the duties of the Authority.

(2) The Authority shall organize after the members have qualified to serve. The Governor's voting appointee shall serve as the Chair of the Authority. The Mayor's voting appointee shall serve as the Vice-Chair of the Authority and the Authority shall designate a Secretary who may or may

not be a member of the Authority and such other officers as the Authority may determine necessary.

(i) *Meetings, Sunshine and Public Records Laws.* The Authority shall hold regular meetings in accordance with the bylaws of the Authority and may hold such other meetings, as it deems necessary. All such meetings of the Authority shall be held at MIA. The Authority meeting site shall be appropriately constructed or retrofitted to accommodate the televising of Authority proceedings. Except as provided by law, all meetings of the Authority shall be public and audio recorded and written minutes of the proceedings thereof shall be maintained by the Authority. All actions taken at the meetings of the Authority shall be recorded promptly. All voting members of the Authority shall be subject to the provisions of Section 286.011 of the Florida Statutes, the "Sunshine Law", as amended from time to time. All books and records of the Authority shall be open to the public in the manner provided in Chapter 119 of the Florida Statutes, as amended from time to time. Copies of all minutes and resolutions of the Authority shall be forwarded on a monthly basis to the Clerk of the Board.

(j) *Restrictions on Governor, Authority, Mayor, Board, Manager and Nominating Council.* Except as specifically provided herein, neither the Governor, Mayor, nor Manager or any member of the Board, Authority, Authority officer or Nominating Council shall direct or request the appointment of any person to, or his or her removal from office by the

Director or any of the Director's subordinates, or take part in the appointment or removal of officers and employees of the Authority. The Governor, Mayor, Manager and members of the Board, members of the Authority, Authority officers and Nominating Council members shall deal with the administrative service of the Authority solely through the Director. Neither the Governor, Mayor, nor Manager or any member of the Board, members of the Authority, Authority officers or Nominating Council members shall give orders to any subordinates of the Director, either publicly or privately.

- (k) *Bylaws*. The Authority shall make, adopt and amend bylaws and rules and regulations for the Authority's governance and for the operation, development, and maintenance of the airport system and such other airports as the Authority may acquire. The bylaws shall specify the method by which the Authority may remove the Director.

Section 5.     **Aviation Director.**

(1) The Authority's powers and duties regarding the Director shall include but not be limited to the following:

- (a) The appointment of a Director and the evaluation, compensation and removal of the Director including conducting regular performance reviews against existing standards and goals. The Miami-Dade Aviation Department Director, employed by the County upon the effective date of this ordinance, shall serve as Director of the Authority and shall not be removed prior to expiration of said Director's employment contract with

the County except upon approval of the County. If the Authority agrees to assume the contract between the County and the existing Aviation Department Director, including the County's financial obligations, the Authority shall have exclusive power to remove said Director in accordance with the terms and conditions of said employment contract.

Selection of all future Directors shall be the sole prerogative of the Authority.

(b) The setting of financial and quality of service performance standards for the airport system and holding the Director accountable for achieving them.

(c) The delegation of sufficient operating authority to fulfill the mission of the Authority and to achieve performance standards including but not limited to: appointment and management of all subordinate staff; establishment and management of a procurement system within the parameters defined below; and establishment and enforcement of quality performance standards for all vendors and concessionaires.

(2) The Director's duties and responsibilities shall include but not be limited to the following:

(a) Awarding contracts.

(b) Setting and achieving financial and quality of service performance standards for the airport system.

(c) Proposing long-term strategies, goals and plans for review and approval by the Authority.

- (d) Proposing budgets, including but not limited to capital, operating and maintenance budgets, for approval by the Authority.
- (e) Developing systems and controls to assure that capital improvement programs are completed on time and within budget.

Section 6.     Personnel.

- (1) The Authority shall:
  - (a) Retain all current County employees employed as of the effective date of this Ordinance, with current salaries, wages, benefits and protections. These retention rights shall not apply to persons employed after the effective date of this Ordinance.
  - (b) Continue participation in a "career service system" modeled on the County system to the extent possible in accordance with the terms of the applicable collective bargaining agreement and County Personnel Rules.
  - (c) Recognize existing public employee unions and collective bargaining agreements to the extent permitted by Chapter 447, Florida Statutes as amended from time to time.
  - (d) Continue the participation of existing employees of the County in either the State and County Officers and Employees Retirement System or the Florida Retirement System, or both such retirement systems, and to permit participation by said existing employees in any other retirement system provided for the benefit of employees of the Authority hired after the effective date of this Ordinance as provided in Chapter 121, Florida Statutes as amended from time to time.

- (e) Establish a six-month window within which a County employee may elect to remain a County employee within the airport system or may exercise his or her classified service employment rights in accordance with the County's Layoff Procedures Manual.
- (2) Police and fire services shall be provided by the County under existing arrangements for at least five (5) years from the establishment of the Authority.
- (3) Legal services shall be provided to the Authority by the Office of the County Attorney except for those instances where such representation would result in a conflict of interest.

Section 7.     **Procurement System.**

The Authority shall have the power to develop, implement and manage all procurement systems and processes based upon competitive considerations for the procurement of goods or services and for airport concessions. The Authority shall be structured so as to separate the policy role of Authority members from the professional responsibilities of airport staff. Authority members are hereby prohibited from involvement in procurement decisions affecting individual contracts, including approving bid specifications, RFP or RFQ. The Authority's involvement in procurement shall be limited to policy matters of general application and to ratification of contract awards by the Director.

Notwithstanding and prevailing over any provision of the Code to the contrary, to the extent the procurement systems and processes adopted by the Authority are inconsistent with or in conflict with other provisions of the Code, the Authority shall be

governed by its adopted procurement systems and processes. The Authority procurement system shall include but shall not be limited to the following:

- (a) Establishment of procurement systems and procedures for guidance of the Director.
- (b) Strict accountability of all contractors and concessionaires for quality performance standards.
- (c) Provision for penalties or termination for non-performance in all contracts with a term exceeding one year.
- (d) Options for the Authority to participate in bulk purchasing by the County.
- (e) Authorization to settle legal disputes with the advice and consent of the Authority.
- (f) The ability to set quality and procedural standards for vendors.
- (g) Prohibition of Authority members' awarding contracts.
- (h) Compliance with the County's Cone of Silence Ordinance as it may be amended from time to time.
- (i) Compliance with the County's Inspector General Ordinance as it may be amended from time to time.
- (j) Compliance with all Black Business Enterprise, Hispanic Business Enterprise, Women's Business Enterprise and Community Small Business Enterprise provisions applicable to the County.
- (k) Establishment of a Disadvantaged Business Enterprise Advisory Council.
- (l) Prohibition of Authority members serving on contract selection committees or negotiating committees.

- (m) Involvement of academia and the private sector on selection committees.
- (n) Development of a timely bid protest process.

Notwithstanding the above, it is the intent of this Ordinance that the implementation and management of the procurement of goods or services and for airport concessions shall be the function of the Director and his or her staff, subject only to ratification by the Authority from time to time in accordance with procurement procedures and to Authority rejection when the procurement systems and procedures established by the Authority have not been adhered to.

**Section 8. Specific Powers, Duties and Responsibilities of the Authority.**

- (a) The Authority shall have the power to operate, develop, and maintain the County's airport system as it is currently configured and as the airport system may be added to or reduced, which additions or reductions shall be effected by action of the Board, and to exercise all the proprietary, regulatory and statutory powers of the County under Section 125.011 to Section 125.019, Florida Statutes, inclusive, as amended from time to time, and any other proprietary, regulatory and statutory powers by which the County is empowered to operate, develop and maintain its airport system except as hereinafter reserved to the Board. The Authority shall not have the power to tax, or to exercise the Board's power of eminent domain or the power to incur indebtedness or to issue bonds, notes and other obligations secured by revenues of the airport system which powers are reserved to the Board, but the Authority shall otherwise have all the proprietary, regulatory and statutory powers of the County necessary for

the efficient operation, development, maintenance and governance of the airport system.

(b) In connection with the foregoing, and not by limitation thereof, the Authority shall have the power:

1. To sue and be sued, to plead and be impleaded, and to have an official seal and alter the same. Such powers shall not be construed in any way to affect the laws relating to governmental immunity. The Authority shall not have the power to sue the County, except as may be necessary either to prevent the County from interfering with the Authority's right to administer and operate the airport system in accordance with this Ordinance or to implead the County in any action the County Attorney determines is appropriate for the County to be impleaded.

2. To adopt rules and regulations applicable to security and the use of any facility or service of the airport system provided, however, that such rules and regulations shall not conflict with federal or state law or regulation. The Authority may adopt Chapter 25 of the Code entitled "Aviation Department Rules and Regulations".

3. To act for the County, as an agent and instrumentality thereof, in the performance and enforcement of all County contracts pertaining to the airport system existing on the effective date of this Ordinance, including without limitation contracts, agreements, leases, memoranda of understanding, trust agreements, and joint participation agreements.

4. To enter into leases as lessor and as lessee, in the manner provided by federal and state law, and to establish policies as to the terms and conditions applicable to such leases.

5. To enter into contracts, agreements, memoranda of understanding and any other document with federal, state and local governmental entities as well as private parties, that enable the Authority to fully operate, develop and maintain an efficient airport system in a manner consistent with federal or other applicable law.

6. To enter into contracts for the construction of improvements and new facilities and to review and modify the capital improvement program to meet the needs of the airport system.

7. To enter into contracts and agreements with utility companies for utility services to be provided to any portion of the airport system.

8. To purchase personal property and services in the manner set forth in policies established by the Authority, and to hold personal property in the name of the Authority.

9. To purchase and hold in the name of the County any real property to be used exclusively for aviation purposes, and thereafter to make use of such property in the operation, development and maintenance of the airport system.

10. To sell or otherwise lawfully dispose of personal property used or located within the airport system, whether titled in the name of the County or of the Authority.

11. To operate, develop, maintain, improve, or alter any existing or subsequently purchased real property or personal property, whether such property is in the name of the County or the Authority.

12. To provide for the appointment, removal, suspension or discharge of employees or agents of the Authority, to fix their compensation, and to adopt personnel and management policies.

13. To appoint and employ consultants, engineers, and auditors and such other personnel as may be necessary for the efficient operation of the airport system and the management of its business and affairs, and to provide for the settlement of claims made by or against the Authority.

14. To implement and maintain a support services system necessary for carrying out the Authority's responsibilities under this Ordinance and federal and state law. Such system shall include but specifically not be limited to budgeting and accounting, programming and planning, insurance coverage, printing, delinquent account collections, information and computer services, design and construction support services, construction contract claims services, utilities services to the extent permitted by law, security, facilities maintenance, personnel, and purchasing and materials management services. Such services may continue to be provided by existing personnel or by management agreement or contracts with companies or individuals. Prior to obtaining any such support services from a source other than the County, the Authority shall determine the availability, cost advantage, and management advantage of obtaining such services from the County on a fee-for-service basis.

15. To establish rates and charges for the use of all facilities and services provided by the airport system, such rates and charges to be reasonable and based on methodologies presently employed and consistent with federal law, or on different methodologies established by the Authority consistent with federal laws.

16. To apply for, receive and expend for airport purposes federal, state and local grants or fundings, and to accept gifts or grants from private parties.

17. To apply for the authority to impose, and thereafter to use passenger facility charges in accordance with federal law which passenger facility charges may be used by the Board as security for indebtedness incurred by it for aviation related purposes.

18. To make recommendations to the Board regarding defeasance of debt.

19. Subject to the requirements of applicable trust indentures, to establish appropriate bank accounts for the deposit of revenues of the airport system, to pay airport system expenses and obligations in the name of the Authority from such accounts, to prepare periodic financial reports and annual reports of the airport system and its components, and to comply with all laws and regulations of the United States and the State of Florida, including but not limited to the laws relating to the receipt and expenditure of revenues of the airport system and the keeping of records and inventories and the operation of airports.

20. To approve a capital, maintenance and operating budget for the airport system prepared by the Director pursuant to Section 5(2)(d) of this Ordinance on an annual basis.

21. To adopt policies and procedures applicable to the Authority and the use of any facility or service of the airport system and policies related to the organization, operation, and personnel of the Authority.

22. Subject to the concurrence of the Board and relevant federal and state regulatory agencies, to continue or discontinue the aeronautical operations at any airport within the airport system, and provide for aeronautical operations to be permitted only at

certain airports within the airport system, and to apply for authority to provide scheduled commercial operations at any airport within the airport system.

23. To develop, advertise and promote the airport system, to engage in legislative liaison activities at all levels of government, and to reimburse expenses in regard to Authority activities in the manner permitted by federal and state law, in accordance with reimbursement policies established by the Authority.

24. To comply with all requirements of the County as the designated sponsor under federal grant assurances, and to comply with all federal statutes, regulations, policies and directives issued from time to time applicable to the operation, development and maintenance of the airport system.

25. To comply with the formal bid requirements of Section 4.03(D) of The Home Rule Charter of Miami-Dade County and for such purpose the term "Board," "Board of County Commissioners" or "County" therein shall be construed to be the "Authority" and the term "Manager" therein shall be construed to be the "Director" hereunder.

26. To exercise control over the operation, finances, development, maintenance, and governance of all facilities and services of the airport system, and all functions and activities taking place in connection with the operation of the County's airport system.

27. Absent the prior approval of the Board, to not enter into any contract, agreement or document: (a) for the purchase of real property, (b) that requires an expenditure of funds in excess of amounts available in the current budget approved by the Authority or reserve accounts, (c) that affects the County's rights or obligations under the

Trust Agreement or the Master Resolution or any other contract or agreement relating to the financial covenants of the County (except that any agreement that supports the County's obligations and rights under the above may be entered into), (d) that obligates the County or the Authority to operate, develop or maintain any airfield other than the airfields in the airport system as of the effective date of this Ordinance, or (e) that establishes the rights and obligations of the County or the Authority with any labor union or other organization representing employees. In all other matters, the Authority shall have the power to enter into contracts, agreements, memoranda of understanding and any other document with federal, state or local governmental entities as well as private parties, that enable the Authority to fully operate, develop and maintain an efficient airport system in a manner consistent with federal or other applicable law.

28. To succeed to and exercise all powers vested in, and succeed to and perform all functions and duties imposed upon the County under the provisions of the Trust Agreement dated as of October 1, 1954, as supplemented between the County and The Chase Manhattan Bank as Trustee and the First Union National Bank as Co-Trustee ("Trust Agreement") and the provisions of Resolution No. R-1654-84 ("Master Resolution"), adopted by the Board on December 4, 1984, and all amendments, revisions or additions thereto approved by the Board from time to time.

29. To exercise all powers referred to in this ordinance.

**Section 9. Transfer of Powers and Functions; Accounting System.**

All proprietary, regulatory and statutory powers and duties relating to the airport system and vested in the County are hereby transferred to the Authority, except as may be specifically provided herein, and all funds, accounts, books, records, papers, lawsuits, and

matters relating to the airport system are hereby transferred to the Authority. All functions provided by County departments for the airport system, except for the County Attorney and, subject to Section 6(2) of this Ordinance, police and fire services, and except for County community small business, women and minority business enterprise certifications and determinations, shall terminate and such functions shall be assumed by the Authority, except as the Authority and the County determine otherwise under Section 8(b)(14) and Section 6 of this Ordinance.

**Section 10. Compensation.**

The Authority shall not be required to provide any compensation to the County for any of the powers or the exercise of any of the powers provided in this Ordinance, except for: (a) direct services provided by County Departments as agreed to under Section 8(b)(14) and Section 6 of this Ordinance; and (b) indirect administrative or management assistance provided by the County or any of its departments for the Authority, to the extent permitted by federal law.

**Section 11. Applications of Code Provisions.**

The Authority shall have the power to delegate to its Director the powers and duties of the Authority set forth herein and in statutes, regulations and code provisions, as determined by the Authority from time to time.

**Section 12. Reservation of Sovereign Powers.**

The Board specifically reserves the power to enact laws and provide policies applicable to any aspect of the airport system regarding eminent domain and Chapter 33 of the Code entitled "Zoning."

**Section 13. Audits.**

- (a) The Internal Auditor of the County shall at all times have the right to audit all records of the Authority, and the external auditor of the County, at the direction of the Board, shall be empowered to audit all records of the Authority. The Authority shall make an annual report and an audited accounting to the County for all receipts and disbursements of money during each fiscal year, which accounting shall be submitted to the Board no later than ninety (90) days subsequent to the close of such fiscal year. Upon request, the Authority shall within thirty (30) days submit to the Board a full financial report.
- (b) The State Auditor General shall at all times have the right to audit all records of the Authority.

**Section 14. Legal Opinions.**

Legal opinions by the County Attorney's Office pertaining to this Ordinance, or the legal requirements of the Authority under federal, state or local law or under the Trust Agreement and the Master Resolution, shall be binding upon the Authority.

**Section 15. Repeals.**

Article XXXII of the Code entitled "Aviation Department" and consisting of Sections 2-278 through 2-286.1, is hereby repealed in its entirety. All provisions of the Code, all Administrative Orders and policies of the Board specifically applicable to the airport system, including policies related to the procurement of goods and services, are hereby amended to exclude the Authority therefrom, except as specifically provided otherwise herein.

**Section 16. Assignment of Documents.**

The County Manager is authorized to execute all documents, including assignments of existing contracts to the Authority, and to take all steps that may be deemed necessary or advisable to accomplish the purpose and intent of this Ordinance.

**Section 17. Limited Liability for Authority Contracts.**

Contracts executed by the Authority or other obligations incurred by the Authority shall not be binding upon the County. In the event that the Authority shall be abolished, obligations of the Authority shall only be enforceable against the County to the extent that such obligations would have been enforceable (a) with regard to personal property which was in the possession of the Authority, and even then only to the extent permitted by applicable contracts, and (b) with regard to business income which would have come into the possession of the Authority had the Authority not been abolished.

**Section 18. Severability.**

If any section, subsection, sentence, clause or provision of this Ordinance is held invalid, the remainder of this Ordinance shall not be affected by such invalidity.

**Section 19. No Sunset.**

It is the intention of the Board that this Ordinance not be subject to any sunset provision.

**Section 20. Amendments.**

This Ordinance may only be amended or repealed by a two-thirds vote of the Board. Any amendment or repeal of this Ordinance shall further require a minimum of six weeks between first and second reading. In addition, any amendment or repeal of this Ordinance shall further require an amendment to the Board's rules of procedure by a two-thirds vote of the Board.

Section 21. Inclusion in Code.

It is the intention of the Board, and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Miami-Dade County, Florida. The sections of this Ordinance may be renumbered or relettered to accomplish such intention, and the word "Ordinance" may be changed to "section," "article," or other appropriate word.

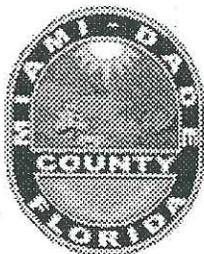
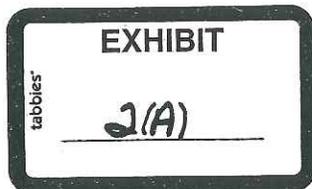
Section 22. Effective Date.

This Ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

PASSED AND ADOPTED:

Approved by County Attorney <sup>as</sup> MOY  
to form and legal sufficiency:

Prepared by: APW  
Abigail Price-Williams  
Sponsored by Chairperson Gwen Margolis



## Miami-Dade Legislative Item File Number: 011447

**File Number:** 011447 **File Type:** Ordinance **Status:** In Draft  
**Version:** 0 **Reference:** **Control:** Transportation Infrastructure & Environment Cmte  
**File Name:** ORDINANCE CREATING AIRPORT AUTHORITY **Introduced:** 6/4/2001  
**Requester:** NONE **Cost:** **Final Action:**  
**Agenda Date:** **Agenda Item Number:** 4A

**Notes: Title:** ORDINANCE CREATING THE MIAMI-DADE AVIATION AUTHORITY; PROVIDING FOR THE OPERATION, DEVELOPMENT, MAINTENANCE AND GOVERNANCE OF THE COUNTY'S AIRPORT SYSTEM THROUGH SUCH AVIATION AUTHORITY; PROVIDING QUALIFICATIONS FOR AUTHORITY MEMBERS, APPOINTMENT AND TENURE, REMOVAL, COMPENSATION, AND ORGANIZATION OF THE AUTHORITY; SPECIFYING THE POWERS AND JURISDICTION OF THE AUTHORITY; REPEALING ARTICLE XXXII OF THE CODE RELATING TO THE AVIATION DEPARTMENT; PROVIDING SEVERABILITY, INCLUSION IN THE CODE AND AN EFFECTIVE DATE

**Indexes:** AIRPORT AUTHORITY **Sponsors:** Gwen Margolis

**Sunset Provision:** No **Effective Date:** **Expiration Date:**

**Registered Lobbyist:** None Listed

### Legislative History

Acting Body	Date	Agenda Item	Action	Sent To	Due Date	Returned	Pass/Fail
Transportation Infrastructure & Environment Cmte	1/15/2002	2A	Withdrawn				
Transportation Infrastructure & Environment Cmte	12/11/2001	2B	Deferred to next committee meeting due to lack of a quorum				
Board of County Commissioners	9/25/2001	4A	Deferred				

**REPORT:** The foregoing ordinance was deferred as requested by Mayor Penelas.

**EXHIBIT**



Secs. 2-1107—2-1110. Reserved.

### ARTICLE LXXXI. VIZCAYA GARDENS AND MUSEUM TRUST

#### Sec. 2-1111. Creation of the Vizcaya Museum and Gardens Trust.

There is hereby created and established as an agency and instrumentality of Miami-Dade County a revocable trust which shall be named and known as the Vizcaya Museum and Gardens Trust (hereinafter referred to as "the Trust"). (Ord. No. 98-112, § 1, 7-21-98)

#### Sec. 2-1112. Designated facilities.

A. *Facilities designated as Vizcaya Museum and Gardens.* As used herein, the term "Vizcaya Museum and Gardens" shall include:

- (1) That certain real property acquired by the County on November 1, 1952 by Warranty Deed, recorded in the public records of Miami-Dade County at Book 3673, Pages 64-69 (main house and surrounding gardens), subject to certain restrictive covenants;
- (2) That certain real property acquired by the County on November 9, 1955 by Warranty Deed, recorded in the public records of Miami-Dade County at Book 4193, Pages 345-351 (Vizcaya Farm Village and surrounding property), subject to certain restrictive covenants; and
- (3) That certain personal property and art objects located in 1952 in the main residential building of Vizcaya, James Deering Estate and subsequently acquired by Miami-Dade County.

(Ord. No. 98-112, § 2, 7-21-98)

#### Sec. 2-1113. Governing body.

A. *Members.* The governing body of the Trust shall be a Board of Trustees composed of twenty-four (24) members, none of whom shall be employees of the Trust. The members shall be the following:

- (a) One (1) appointment from each member of the Board of County Commissioners;

- (b) One (1) appointment by the Executive Mayor;
- (c) The Miami-Dade County Manager or his designee;
- (d) The President of the Vizcayans;
- (e) The Chairperson of the Foundation of Villa Vizcaya;
- (f) The President of the Guides;
- (g) The Chairperson of the Black Archives, History and Research Foundation of South Florida, Inc. or designee;
- (h) A Representative of the Deering/Danielson Family chosen by the Trust;
- (i) The President or Chairperson of the Cultural Affairs Council.
- (j) The Director of the Miami-Dade Park and Recreation Department.
- (k) The Chairperson of the Miami-Dade Hispanic Advisory Board.
- (l) The Chairperson of the Miami-Dade Asian American Advisory Board.

Individuals shall be appointed based on the following criteria:

- (a) Knowledge of and demonstrable service to Vizcaya Museum and Gardens;
- (b) Knowledge of and service to museums;
- (c) Representation of the diverse populations of the Miami-Dade County community;
- (d) Ability to expand involvement in Vizcaya to communities that have historically not utilized and supported Vizcaya; and
- (e) Special expertise in areas of museum collections, architectural preservation, environmental science, history, museum interpretation, landscaping, or historic preservation.

Members of the Trust shall serve without compensation but shall be entitled to reimbursement for necessary expenses incurred in the discharge of their duties. Each member must sign and abide by a code of ethics modeled after the most recent American Association of Museum's Code of Ethics.

B. *Vacancies on Board of Trustees.* Vacancies on the Board of Trustees shall be filled in the same manner by which the original Trustees were appointed, with a special emphasis on choosing persons who represent the demographic composition of the entire community. When an initial or subsequent vacancy exists, the Executive Director of Vizcaya Museum and Gardens shall notify the appointing entity by registered mail, return receipt requested. Such notice shall inform the appointing entity of the vacancy and the fact that the Board of Trustees shall appoint an individual to serve if the vacancy is not filled within ninety (90) days of receipt of the notice. Upon expiration of ninety (90) days from the date of the delivery of such notice, the Board of Trustees may appoint an individual to serve that position until expiration of the existing term.

C. *Qualifications of Members.* Each member of the Board of Trustees shall be a United States citizen and a permanent resident and duly qualified elector of Miami-Dade County, unless the Board of County Commissioners waives the residency requirement by a two-thirds (2/3) vote of its membership, and shall be of an outstanding reputation of integrity, responsibility, and commitment to serving the community.

D. *Tenure and Removal of Members.* All members shall serve staggered terms of three (3) years each, provided, however, of the original Board of Trustees, the Trust shall select seven (7) members for a term of one (1) year and seven (7) members for a term of two (2) years and nine (9) members for a term of three (3) years. No trustee shall be permitted to serve more than two (2) consecutive and complete terms of three (3) years each unless so authorized by two-thirds (2/3) vote of the full membership of the Board of County Commissioners. Trustees may be removed in accordance with the provisions of Chapter 2-11.38 of the Code of Miami-Dade County.

E. *Organization of the Board of Trustees.*

1. *Officers.* The Trust shall organize after the members thereof have qualified to serve and shall, each fiscal year, elect one (1) of its voting members as chairperson and one (1) of its voting members as vice-chairperson and shall designate a

secretary who may or may not be a member of the Board, and such other officers as the Trust may determine to be necessary. In addition, the Trust shall make, adopt and amend by-laws, rules and regulations for its own governance and for the operation, governance, restoration, preservation and maintenance of designated facilities.

2. *Meetings.* The Trust shall hold regular meetings, no less than six (6) times per year, and such other meetings, as it deems necessary. Nine members shall constitute a quorum. Minutes shall be kept of all meetings of the Trust and all meetings shall be duly noticed to the public.
3. *Committees.* The chairperson shall nominate and the Trust shall appoint the chairperson and members of such committees as the Trust shall find helpful to their mission, however, no authority to act or speak in the name of the Trust shall be delegated to a committee. Each committee shall be chaired by a duly appointed member of the Trust, however, committee membership may include persons who are not members of the Trust. The Trust may establish or eliminate committees at its discretion.
4. *Applicability of County rules and procedures.* The Trust shall at all times operate under the Florida Open Government laws, including the "Sunshine Law," public meeting laws and public records laws and shall be governed by all State and County conflict of interest laws, as applicable, including the Miami-Dade County Conflict of Interest and Code of Ethics Ordinance, Sec. 1112-11.1 of the Code of Miami-Dade County.
5. *Voting Requirements.* Trustees may not designate alternates to vote on their behalf or vote by proxy.
6. *Protection from personal liability.* The members of the Trust may be included as insureds within the terms of any comprehensive general and professional liability insurance policies adopted by Miami-

Dade County for the benefit of the Trust. Members shall, while acting within the scope of their duties, also be entitled to personal liability protection by Miami-Dade County, to the same extent that Miami-Dade employees and agents have such protection. Through the County Budgetary process, the Trust is empowered to obtain such additional Trust member's liability insurance as the Trust shall determine to be necessary, and the expense of such insurance shall be an expense of the Trust.

7. *Restriction on the Board.* Neither the Trust nor any of its members shall direct or request the appointment of any person to, or his removal from their position by the Executive Director or any of his subordinates, or take part in the appointment or removal of Miami-Dade employees at Vizcaya, provided, however, that the Trust and its members may take such actions regarding the removal and appointment of the Vizcaya Director as provided in this article. Except for the purpose of inquiry, the Trust and its members shall deal with the employees at Vizcaya solely through the Executive Director and neither the Trust nor any members thereof shall give orders to any subordinates of the Executive Director, either publicly or privately. Any willful violation of the provisions of this section by a member of the Trust shall be grounds for his or her removal from office by an action brought in the Circuit Court by the State Attorney of this County. No Board member shall be eligible for the position of Director during or within two (2) years after the expiration of his or her latest term as a Board member.

8. *Attendance requirement.* Notwithstanding any other provision of this Code, any board member shall be automatically removed if, in a given fiscal year:

- (i) He or she is absent from two (2) consecutive meetings without an acceptable excuse;

- (ii) He or she is absent from three (3) of the Board's meetings without an acceptable excuse; or

- (iii) Whether excused or not, he or she misses two-thirds ( $\frac{2}{3}$ ) of the Board's meetings in a given fiscal year. A member shall be deemed absent from a meeting when he or she is not present at the meeting at least seventy-five (75) percent of the time. An "acceptable excuse" is defined as an absence for medical reasons, business reasons, personal reasons, or any other reason which the Trust, by a two-thirds ( $\frac{2}{3}$ ) vote of the membership, deems appropriate. By a two-thirds ( $\frac{2}{3}$ ) vote of the members of the full Board of Trustees, the provisions of this section may be waived.

(Ord. No. 98-112, § 3, 7-21-98; Ord. No. 00-126, § 1, 10-3-00)

**Sec. 2-1114. Initial transitional scope of Trust authority.**

For the transition period commencing from the effective date of the ordinance from which this article derives to October 1, 2000, the powers of the Trust include the following:

1. Prepare the Mission Statement for the Vizcaya Museum and Gardens. This Mission Statement shall meet AAM requirements and must address the purpose, function, membership, outreach, and aspirations of Vizcaya Museum and Gardens. It shall include short and long-term strategic plans for the operation, maintenance, interpretation, preservation and restoration in perpetuity of the Vizcaya Museum and Gardens, including the Farm Village, as a self-sustaining, AAM accredited museum of fine arts of national stature. Once approved by the Board of County Commissioners, the Mission statement will govern all actions by Miami-Dade County and its agents and employees concerning Vizcaya Museum and Gardens. The Trust may amend the Mission Statement from

time to time, which shall be effective upon approval of the Board of County Commissioners.

2. Establish written schedules of rates, charges, and fees relating to Vizcaya, which shall be effective upon approval by the Board of County Commissioners.
3. Develop policies regarding Vizcaya Museum and Gardens which shall be binding on all Miami-Dade County departments, agents, users, and employees once approved by the Board of County Commissioners. The Trust shall develop policies governing and overseeing the management of:
  - (a) The role of support groups, including recognition, affiliation with the Museum and Gardens, creation, dissolution, oversight, audit, reporting requirements, use of the Vizcaya Museum and Gardens name, use of facilities, and community outreach by support groups;
  - (b) Membership programs;
  - (c) Education programs;
  - (d) Fee waivers and reductions;
  - (e) Acceptance of gifts and grants;
  - (f) Outreach programs for Miami-Dade County communities that have historically underutilized the Museum and Gardens;
  - (g) Preparation for any accreditation and re-accreditation processes;
  - (h) Exhibition policies;
  - (i) Appropriate stewardship of the collection and their management.
4. Negotiate and recommend contracts and agreements with support groups, which, upon approval by the Board of County Commissioners, shall govern the support groups. Such contracts shall include: the mission statement of the support group; standards to measure the accomplishments of the support group; terms and conditions for use and access to the Museum and Gardens; Miami-Dade County's

and the Trust's authority to inspect and audit books and records of support groups; accounting and disposition of fund raising proceeds; reporting requirements; coordination of support group activities; and other related matters. The agreement with the support groups will address fund raising targets which will be based on the aggregate gross revenues of the support groups and contributions in kind by the Vizcaya Volunteer Guides. It is intended that the aggregate of such support group revenues and contributions in kind by the Volunteer Guides will be not less than five hundred fifty thousand dollars (\$550,000) per year, including amounts in excess of five hundred fifty thousand dollars (\$550,000) carried forward from year to year.

5. Develop such additional appropriate plans and ordinance amendments for the transition of the operation of the Museum and Gardens to a public/private operating partnership similar to the structure of other successful cultural institutions owned by Miami-Dade County.
  6. Exercise its powers regarding the budget of the Museum and Gardens as outlined in this article.
  7. Advise the County Manager, Mayor, Board of County Commissioners, the Director of the Park and Recreation Department, and the Executive Director of Vizcaya on matters relating to the operation and management of the Museum and Gardens.
- (Ord. No. 98-112, § 4, 7-21-98)

**Sec. 2-1115. Scheduled expanded scope of Trust authority.**

Subject to meeting the requirements set forth in Section 6, after October 1, 2000, the Trust shall have the following additional powers:

1. *Power to act.* The Trust shall be empowered to sue and be sued, to plead and be impleaded, to contract and be contracted with, and to have an official seal and alter

the same. This provision shall not be construed to in any way affect the laws relating to governmental immunity.

2. *Contracts.* Except as otherwise provided by this chapter, the Trust as agent and instrumentality of Miami-Dade County, shall be authorized to act for Miami-Dade County in the performance and enforcement of all contracts pertaining to the Trust and designated facilities and existing on the effective date of this chapter, and shall additionally be empowered to negotiate and execute, subsequent to the effective date of this chapter, such contracts as are properly within the powers and duties of the Trust subject to the following limitations:
- a. The Trust shall not, without prior approval of the Board of County Commissioners, enter into or amend any contract which shall require the expenditure of funds in excess of the amounts appropriated in the contractual services category of the section of the County budget pertaining to the operation of the Trust.
  - b. The Trust shall not, without prior approval of the County Commission, enter into or alter any contract the effect of which is to change substantially policies established by the Board of County Commissioners.
  - c. The Trust shall not be authorized to enter into a contract with any labor union or other organization representing employees without first having obtained the approval of the Board of County Commissioners. The County Manager through the County labor relations officer and the County personnel department shall be responsible for the negotiation of labor agreements with organizations representing Trust employees; however, the Trust and the Director shall be authorized to participate in such negotiations.
  - d. The Trust shall comply with the formal bid requirements of Section 4.03(D) of the Charter of Metropolitan Miami-Dade County, Florida, and for such purpose the term "Board" as used in Section 4.03(D) shall be construed to be the "Trust" and the term "Manager" shall be construed to be "the Director."
  - e. For all construction contracts, the Trust shall comply with the provisions of Article 11 of Chapter 10 of the County Code and the administrative procedures adopted pursuant to said section.
  - f. For all purchases of commodities and services, the Trust shall comply with the provisions of Section 2-8.2 of the County code and the administrative procedures adopted pursuant to said section.
  - g. It is specifically provided that contracts and amendments thereto executed by the Trust or other obligations incurred by the Trust, shall not be binding upon Miami-Dade County. In the event that the Trust is abolished, obligations of the Trust shall only be enforceable against Miami-Dade County to the extent that such obligations would have been enforceable with regard to business income which would have come into the possession of the Trust had the Trust not been abolished.
  - h. If the Trust intends to procure goods or services from an entity other than Miami-Dade County, the Trust must also solicit offers from Miami-Dade County. The Trust shall annually present a written report to the Board of County Commissioners that details the date, amounts, and circumstances of each such contract and explains why the offer from Miami-Dade County was not accepted.
3. *Property.* The Trust shall, subject to prior approval of the County Commission be authorized to purchase or otherwise obtain real property, the title to which shall be vested in Miami-Dade County and the possession and operating control of which

shall be held in trust for Miami-Dade County under the provisions of this chapter.

The Trust shall not be authorized to sell, convey, mortgage, or otherwise impair or encumber the title to real property.

The Trust shall not, without having previously obtained the approval of the Commission, destroy, replace, or abandon real property. The Trust shall be authorized to maintain and repair designated facilities and may alter, modify, or make additions to such facilities whenever such changes are necessary for the proper operation and maintenance of such facilities. The Trust may buy and sell personal property provided, however, such personal property that constitutes part of the museum collection of the Trust may be sold only with the concurrence of the Board of County Commissioners.

(Ord. No. 98-112, § 5, 7-21-98)

**Sec. 2-1116. Requirements for complete transition.**

The additional powers and responsibilities shall be exercised by the Trust beyond those described for the initial transition period upon the following being produced and approved by the Board of the County commissioners:

1. A Transitional Plan setting forth the manner in which management of personnel, property and other resources are to be assumed by the Trust from the Park and Recreation Department.
2. Negotiated agreements with all support groups clearly reflecting roles and responsibilities of each in relation to the Trust, including how private fund raising is to be optimized and coordinated with other funding for the benefit of the facilities. Such private fund raising shall conform with the national Standards of Philanthropy established by the National Charities Information Bureau, including the requirement that no less than sixty (60) percent of annual expenses from privately generated funds be dedicated to program activities. The fund raising shall also follow

Standards for Charitable Solicitations established by the Council for Better Business Bureaus.

3. By-laws, rules, regulations governing all of the Trust's contemplated activity.
4. Updated mission statement as required by Section 4, Paragraph I of this agreement.
5. Recommended standards of operations, including restoration, preservation and maintenance of the facilities.
6. Audited financial statements for all finances relating to activities supporting the facilities and which are not reflected in the County financial statements.
7. A report of decision-making and business activity indicating the Trusts' demonstrated ability to assume management responsibility of the facilities.
8. A report from the County Manager attesting to compliance with this article and recommendation to proceed with the October 1, 2000 transition.

The above requirements shall be met no later than March 30, 2000. It shall be at the sole discretion of the Board of County Commissioners to determine, at any time, whether to proceed with the complete transition.

(Ord. No. 98-112, § 6, 7-21-98)

**Sec. 2-1117. Budget and finances.**

1. The Vizcaya Museum and Gardens shall be operated as a proprietary fund. Separate accounts shall be established by the County that will allow for the segregated collection, deposit, maintenance and disbursement of funds derived from the operation of Vizcaya Museum and Gardens. It is intended that funds in such established accounts shall be used for the purpose of supporting the designated facilities, however, nothing shall prevent the use of funds for reimbursement of departmental and county indirect costs in support of the facilities consistent with generally accepted accounting principles as validated by the County's independent external auditor and for Vizcaya Museum and Gardens related activities.

2. The budget for Vizcaya Museum and Gardens shall be prepared by the Director of Vizcaya with the advice and recommendation of the Trust on official county budget forms in a format prescribed by the County Manager, and, for the transition period, shall be incorporated into the proposed budget of the Park and Recreation Department submitted to the County Manager. In the event any changes to the budget recommended by the Trust are made by any department or the County Manager, the County Manager, with the advice and recommendation of the Trust, shall ensure that the recommendations of the Trust are reported to the County Commission. Effective October 1, 2000, upon meeting the transition requirements of Section 6, the Trust shall prepare the budget for Vizcaya in accordance with this paragraph, but it shall be submitted directly to the County Manager. Nothing contained herein shall be construed to prohibit the Trust from submitting to the County Commission supplemental budget requests which, if approved by the Commission, shall constitute amendments to the official county budget.

(Ord. No. 98-112, § 1, 7-21-98)

#### **Sec. 2-1118. Executive Director.**

(a) *Autonomy Within Park and Recreation Department.* The Director of Vizcaya Museum and Gardens shall, for the transition period, report directly to the Director of the Park and Recreation Department. In recognition of the unique status and special needs of Vizcaya, the Vizcaya Director shall be afforded the maximum degree of management autonomy within the departmental structure without compromising necessary command and control requirements. Among other matters, the Executive Director shall have the authority and responsibility to alert the County Manager to any matter necessary and essential to protect the accreditation of the Vizcaya Museum and Gardens or to comply with this article. After October 1, 2000, upon meeting the transition requirements of Section 6, the Director of Vizcaya shall report directly to the Trust.

(b) *Authority and Responsibilities.* Within the confines of reasonable departmental command and control requirements, the Executive Director

is authorized to conduct and manage the day-to-day operations of Vizcaya Museum and Gardens, including but not limited to:

1. Maintain the property, collections, and exhibits;
2. Manage all publications and educational programs;
3. Administer all sales programs;
4. Coordinate all membership, volunteer and support groups and programs;
5. Counsel, hire, terminate, and supervise all staff and employees pursuant to Miami-Dade County personnel rules;
6. Serve as Executive Director of the Trust;
7. Prepare and present the annual budget for the Vizcaya Museum and Gardens to the Park and Recreation Department, the County Manager and the Board of County Commissioners, subject to the advice and recommendation of the Trust;
8. File on behalf of Miami-Dade County all reports, applications, and documentation necessary to secure and maintain the accreditation of Vizcaya Museum and Gardens in accordance with County procedures;
9. Apply for and in conjunction with departmental management, serve as fiscal manager of gifts and grants for Vizcaya, in accordance with County procedures;
10. Ensure appropriate publicity and marketing;
11. Implement policy as established by the Board of County Commissioners and the Trust; and undertake such other activities which will further the mission of the Vizcaya Museum and Gardens within the confines of adopted budgets and operating rules and regulations and through appropriate chains of command.

(c) *Removal and Appointment.* The Director of the Park and Recreation Department, with the approval of the County Manager, shall have the authority to remove the Executive Director. After

October 1, 1999, the Director of the Park and Recreation Department, with the approval of the County Manager and the Trust, shall have the authority to remove the Director. After October 1, 2000, upon meeting the transition requirements of Section 1116, the Trust shall have the authority to remove the Director with the concurrence of the County Manger. When a vacancy occurs, the vacancy shall be filled using the following process. No earlier than twenty (20) days and not later than forty-five (45) days from the occurrence of a vacancy, the Trust and the Director of the Park and Recreation Department shall submit the name or names of suitable candidates either jointly or individually to the County Manager, who may appoint from the list, or reject the list and request names of additional candidates. It is the intent that candidates shall be offered by the Trust and department on the basis of a competitive recruitment relying on the requisite level of appropriate experience and training. After October 1, 2000, upon meeting the transition requirements of Section 6, the Trust shall have the power to hire the Executive Director with the concurrence of the County Manager. Prior to October 1, 1999, any interim vacancy shall be filled by the Director of Park and Recreation. After October 1, 1999, any interim vacancy shall be filled by the Director of Park and Recreation, with the approval of the Trust. After October 1, 2000, any interim vacancy shall be filled by the Trust with the concurrence of the County Manager.

(Ord. No. 98-112, § 8, 7-21-98)

**Sec. 2-1119. Continuing role of the Park and Recreation Department.**

It is intended that the Park and Recreation Department will continue its contribution to the success of the Vizcaya Museum and Gardens. To this end, the Director of the Park and Recreation Department shall have the following responsibilities regarding Vizcaya:

- (a) To exercise the powers regarding the removal and appointment of the Director of Vizcaya as described in this ordinance.
- (b) In the event of a vacancy, to exercise the powers regarding appointment of an interim Director of Vizcaya as described in this ordinance.

- (c) To exercise the powers regarding the budget of Vizcaya described in this ordinance.
- (d) To provide management oversight and to provide recommendations to the County Manager and Trust. In recognition of these responsibilities, the Trust and Director of Vizcaya shall ensure that the Director of the Park and Recreation Department is advised of all reports, recommendations, and other actions affecting the management of the facilities in a timely manner. The Park and Recreation Department shall make its expertise and advice available to the Trust and the Director of Vizcaya at the appropriate times.

(Ord. No. 98-112, § 1, 7-21-98)

**Sec. 2-1120. Relationship with Miami-Dade County.**

As an agency and instrumentality of Miami-Dade County, the Trust shall be accountable directly to Miami-Dade County and subject to its Legislative and Executive powers. The Executive Director, on behalf of the Trust, shall serve as liaison to the County through the Park and Recreation Director and County Manager or his designee. This will remain as the official and primary means of communication between the respective parties; notwithstanding, as to day-to-day matters, there will be communication between County personnel, Vizcaya Museum and Gardens Trustees, committee members, personnel, and the County Commission, in compliance with the Sunshine Laws. The Trust described herein shall continue to be subject to modification or abolishment in whole or in part by duly enacted ordinance of the Commission. County Manager shall at all times be empowered to conduct audits of the Trust, its activities and that of the support groups. Legal opinions by the County Attorney's Office shall be binding upon the Trust.

(Ord. No. 98-112, § 10, 7-21-98)

**Sec. 2-1121. Liberal construction to effectuate public purpose.**

This article, being for the public purpose and for the long-term welfare of the Vizcaya Museum

and Gardens facilities and the present and future citizens of Miami-Dade County, Florida, shall be liberally construed to effect the purposes hereof. (Ord. No. 98-112, § 11, 7-21-98)

**Sec. 2-1122. Replacement of policy committee by the Trust.**

For the purposes of complying with the deed restrictions, and related agreements governing Vizcaya, the Vizcaya Museum and Gardens Trust shall replace and serve as the Policy Committee. (Ord. No. 98-112, § 12, 7-21-98)

**Secs. 2-1123—2-1130. Reserved.**

**ARTICLE LXXXII. RESERVED\***

**Secs. 2-1131—2-1150. Reserved.**

**ARTICLE LXXXIII. MIAMI METROZOO OVERSIGHT BOARD**

**Sec. 2-1151. Miami Metrozoo Oversight Board.**

1. *Creation of the Miami Metrozoo Oversight Board.* There is hereby created and established as an agency and instrumentality of Miami-Dade County a board which shall be named and known as the Miami Metrozoo Oversight Board (hereinafter referred to as "the Zoo Board").

2. *Purpose.* The Zoo Board shall be a governing advisory board to the Board of County Commissioners and have such rights and responsibilities as set forth in this ordinance and in the Miami Metrozoo Operating Agreement with the Zoological Society. In addition to overall policy and operational guidance, the Board shall be responsible for establishing long and short term strategic and program plans for Metrozoo, including the establishment of goals and objectives guiding all activities and for overseeing the preparation of a

consolidated (Society and County) budget for Metrozoo for adoption by the Society and Board of County Commissioners.

3. *Designated facilities.* Facilities designated as Miami Metrozoo. As used herein, the term "Miami Metrozoo" shall include certain real property owned Miami-Dade County at the zoological park located at 12400 SW 152 Street subject to certain restrictive covenants and its related personal property utilized to support the Miami Metrozoo.

4. *Board membership.*

A. *Members.* Oversight of the policy and operation of the Miami Metrozoo shall be performed by an Oversight Board composed of the following nine (9) members:

- (a) The Executive Mayor and in his absence, a designee who shall be a County Commissioner;
- (b) The Miami-Dade County Manager or designee;

\*Editor's note—Ord. No. 99-139, § 1, adopted Oct. 5, 1999, repealed article LXXXII in its entirety. Former article LXXXII pertained to the Miami-Dade County year 2020 transportation plan advisory and review committee and derived from Ord. No. 99-88, §§ 1—9, adopted July 27, 1999.

Approved \_\_\_\_\_ Mayor  
Veto \_\_\_\_\_  
Override \_\_\_\_\_

Agenda Item No.

EXHIBIT  
tabbies®  
4

DRAFT - 4/00

ORDINANCE NO. \_\_\_\_\_

ORDINANCE CREATING THE MIAMI-DADE AVIATION BUSINESS TRUST; PROVIDING FOR A GOVERNING BODY, ORGANIZATION AND PROCEDURE, APPOINTMENT AND TENURE, POWERS, DUTIES AND FUNCTIONS OF THE TRUST, AND STAFF SUPPORT PROVIDING SEVERABILITY, INCLUSION IN THE CODE, AND AN EFFECTIVE DATE

WHEREAS, the Miami International Airport, the nation's busiest airport in international freight and the second busiest airport in international passenger traffic, is a major component of the economy of South Florida, with an economic impact that has been estimated at over \$13 billion annually, accounting for one quarter of the County's gross product, and with a regional direct and indirect employment impact estimated at 200,000 jobs; and

WHEREAS, it is in the public interest to have the leaders of our business community contribute their expertise and experience to ensure the growth, prosperity, and efficient operation of this asset vital to all members of the Miami-Dade County,

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF MIAMI-DADE COUNTY, FLORIDA:**

Section 1. **Creation of the Miami-Dade Aviation Business Trust.** There is hereby created and established as an agency and instrumentality of Dade County a revocable trust which shall be named and known as the Miami-Dade Aviation Business Trust (hereinafter referred to as "the Trust").

**Section 2. Governing Body.**

**A. Members.** The governing body of the Trust shall be a Board of Trustees composed of seven (7) members:

(1) **Private Sector Trustees.** Four Trustees shall be representatives of the private sector of the economy. To be eligible to be a private sector Trustee, an individual must have no less than 20 years experience in business operations and management. In addition to the other conflict-of-interest laws, no individual shall be eligible to serve as a Trustee if he or she or a member of his or her immediate family contracts with, invests in, or works for a business that has a contract with Miami-Dade County relating to the Miami International Airport. At the time he or she takes the oath of office, the Trustee shall sign an affidavit that stating that this precondition is met and will be honored during their service on the Trust. This provision shall be enforced by the Miami-Dade Commission on Ethics and the Public Trust. Each member shall be United States citizen and a permanent resident and duly qualified elector of Miami-Dade County, unless the Board of County Commissioners waives the residency requirement by a two-thirds vote of its membership. Finally and most importantly, each Trustee shall be of an outstanding reputation of integrity, responsibility, and commitment to serving the community. Private Sector Trustees shall serve without compensation but shall be entitled to reimbursement for necessary expenses incurred in the discharge of their duties.

(2) **County Commissioner Trustees.** Three Trustees shall be members of the Board of County Commissioners of Miami-Dade County.

**B. Appointment and Removal of Trustees.** By resolution without a public hearing, the Board of County Commissioners may appoint or reject the individual nominated by the

Nominating Council. A Trustee may be removed by a majority vote of the Board of County Commissioners for cause.

**C. Tenure of Trustees.** Trustees shall serve staggered terms of three years, except that, of the initial Board of the Trust, two members shall serve one-year terms, and two members shall serve two year terms. Members shall be eligible to serve only one complete, consecutive three year term. After each two year hiatus, members may be re-appointed to serve as if they were new members.

**D. Nominating Council.** The Miami-Dade Aviation Business Trust Nominating Council is hereby created consisting of six individuals: five voting members and one non-voting member who shall be a member of the Board of County Commissioners. Each individual member of the Nominating Council shall be appointed by the Mayor and ratified by the Board of County Commissioners. No member of the Miami-Dade Aviation Business Trust shall serve as a member of the Nominating Council; and no member of the Nominating Council shall be eligible to serve on the Miami-Dade Aviation Business Trust until two years after he or she has ceased to be a member of the Nominating Council. Members shall serve staggered terms of three years, except of the initial council, two members shall serve one-year terms, and one member shall serve two year terms. Members shall be eligible to serve only one complete, consecutive three year term. After each two year hiatus, members may be re-appointed to serve as if they were new members. The County Manager shall provide staff and the County Attorney shall provide legal advice to the Nominating Council. The sole function of the Nominating Council shall be to solicit, screen, interview and recommend for appointment the best qualified candidate for each vacancy on the Trust. The Nominating Council shall operate by the same parliamentary rules that govern the County Commission. It may adopt by-laws or rules which

shall become effective only when approved by the Board of County Commissioners. The Nominating Council shall be subject to all governing conflict of interest laws, the Public Records Act, and the Public Meetings Law. In addition, all meetings of the Nominating Council shall be audio recorded and minutes of the meetings shall be transcribed and maintained by the Clerk of the Board of County Commissioners. For each open position on the Trust, the Nominating Council shall nominate one individual until the Board of County Commissioners accepts or rejects that individual, in which event the Nominating Council will submit the name of a new individual, and continue this process until the open position is filled.

**Section 3. Powers of the Trust.**

**A. Authority.** The Trust shall be empowered to advise the Board of County Commissioners on the following matters:

(1) the awarding of all contracts, leases, concessions, bid selections, construction projects and other purchases of goods and non-professional services for the Miami International Airport that come before the Board of County Commissioners for a decision. The Trust's recommendation must be in writing and set forth the basis for its conclusions. In making its recommendation on an award, the Trust shall be bound by governing law and the criteria established in the request for proposal, request for qualification, or other relevant documents.

(2) the awarding of contracts for professional services whose acquisition procedure is governed by the consultant's competitive negotiation Act, Section 287.055, F.S., et seq.;

(3) the formulation of all request for proposals and requests for qualifications relating to all contracts, leases, concessions, bid selections and other purchases of goods and

services for the Miami International Airport that come before the Board of County Commissioners;

(4) the policies, practices, and procedures at the Miami International Airport;

(5) any matters relating to Miami International Airport that come before the Board of County Commissioners, except the hiring of the Director of the Aviation Department or other County employees; and

(6) any ordinances, administrative procedures, or other matter relating to the Miami International Airport which the Trust finds that the Board of County Commissioners should amend, adopt, or consider.

**B. Board of County Commission Review of the Trust's Recommendation.**

(1) Before making a final determination on any matter listed in subsection 3 (A) above, the Board of County Commissioners shall consider the recommendation, if any, of the Trust on the matter, except that this requirement may be waived by a 2/3 vote of the Board of County Commissioners present for matters that the Board of County Commissioners determines in its discretion to be emergencies.

(2) For matters listed in subsection 3 (A) (1), including matters subject to protest pursuant to section 2-8.4 of the Miami-Dade Code, the Board of County Commissioners shall follow the recommendation of the Trust unless two-thirds of the members present vote to reject the recommendation of the Trust.

(3) If the matter is subject to a protest pursuant to section 2-8.4 of the Miami-Dade Code, before the hearing examiner's findings are presented to the Board of County Commissioners, the hearing examiner's findings shall be presented to the Trust. The Trust shall provide a recommendation based on the record before the hearing examiner and no evidence or

issue which was not presented or raised at such hearing shall be considered. Presentations shall be limited to ten (10) minutes per side, or such time as the Trust sets. The foregoing time limitation shall be inclusive of all speakers addressing the Trust on behalf of each side. If the hearing examiner supported the recommendation of the county manager, it requires a two-thirds (2/3) vote of the Trust Members present to overrule the county manager's recommendation. If the hearing examiner did not support the recommendation of the county manager, the Trust can make its recommendation by a simple majority vote. Where the Trust has made such a recommendation, the determination by the Trust shall satisfy the bid protest procedures and the Board of County Commissioners may decide the matter based upon the written recommendations and the record without further hearing.

(4) For matters listed outside subsection 3(A)(1), the Board of County Commissions may reject a recommendation of the Trust based on a simple majority vote, but shall set forth its reasons in writing for doing so.

**Section 4. Organization and Procedures of the Board of Trustees.**

1. **Officers.** The Trust shall organize after the members thereof have qualified to serve and shall, each fiscal year, elect a chairperson and a vice-chairperson.

2. **Meetings.** The Trust shall hold regular meetings, no less than ten times per year, and such other meetings, as it deems necessary. A majority of the duly appointed and sitting members of the Board shall constitute a quorum.

3. **Committees.** The chairperson shall nominate and the Trust shall appoint the chairperson and members of such committees as the Trust shall find helpful to their mission, however, no authority to act or speak in the name of the Trust shall be delegated to a committee. Each committee shall be chaired by a duly appointed member of the Trust, however, committee

membership may include persons who are not members of the Trust. The Trust may establish or eliminate committees at its discretion.

**4. Applicability of County rules and procedures.** The Trust shall at all times operate under the Florida Open Government laws, including the "Sunshine Law," public meeting laws and public records laws and shall be governed by all State and County conflict of interest laws, as applicable, including the Miami-Dade County Conflict of Interest and Code of Ethics Ordinance, Sec. 2-11.1 et seq. of the Code of Miami-Dade County. In addition, all meetings of the Trust Council shall be audio recorded and minutes of the meetings shall be transcribed and maintained by the Clerk of the Board of County Commissioners.

**5. Voting Requirements.** Trustees may not designate alternates to vote on their behalf or vote by proxy.

**6. Protection from personal liability.** The members of the Trust may be included as insureds within the terms of any comprehensive general and professional liability insurance policies adopted by Miami-Dade County for the benefit of the Trust. Members shall, while acting within the scope of their duties, also be entitled to personal liability protection by Miami-Dade County, to the same extent that Miami-Dade employees and agents have such protection.

**7. Restriction on the Trust.** Neither the Trust nor any of its members shall direct or request the appointment of any person to, or his removal from their position by the Director of the Miami-Dade Aviation Department or take part in the appointment or removal of Miami-Dade employees at Miami International Airport. Except for the purpose of inquiry, the Trust and its members shall deal with the employees at the Airport solely through the Director of the Miami-Dade Aviation Department and neither the Trust nor any members thereof shall give orders to any employee of the Miami-Dade Aviation Department. Any willful violation of the provisions

of this section by a member of the Trust shall be grounds for his or her removal from office by an action brought in the Circuit Court by the State Attorney of this County. No Board member shall be eligible for the position of Director of the Miami-Dade Aviation Department during or within two (2) years after the expiration of his or her latest term as a Board member.

**Section 5.**     **Relationship with Miami-Dade County.**     As an agency and instrumentality of Miami-Dade County, the Trust shall be accountable directly to Miami-Dade County and subject to its Legislative and Executive powers. The Trust described herein shall continue to be subject to modification or abolishment in whole or in part by duly enacted ordinance of the Commission. The County Attorney shall serve as legal advisor to the Trust and legal opinions by the County Attorney's Office shall be binding upon the Trust.

**Section 6.**     **Severability.**     If any section, subsection, sentence, clause or provision of this ordinance is held invalid, the remainder of this ordinance shall not be affected by such invalidity.

**Section 7.**     **Incorporation into Miami-Dade Code.**     It is the intention of the Board of County Commissioners, and it is hereby ordained that the provisions of this ordinance shall become and be made a part of the Code of Metropolitan Dade County, Florida. The sections of this ordinance may be renumbered or relettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or other appropriate word.

**Section 8.**     **Effective Date.**     This ordinance shall become effective ten (10) days after the date of enactment unless vetoed by the Mayor, and if vetoed, shall become effective only upon an override by this Board.

**Section 9.**     **Sunset.** This ordinance shall stand repealed five years from its effect date unless re-enacted by the Board of County Commissioners.

PASSED AND ADOPTED:

Approved by County Attorney as  
to form and legal sufficiency:

\_\_\_\_\_

Prepared by:

\_\_\_\_\_

Sponsored by Commissioner

## CHARTER

## Chapter 16

## GREATER ORLANDO AVIATION AUTHORITY\*

- Sec. 1. Short Title.
- Sec. 2. Definitions.
- Sec. 3. Greater Orlando Aviation Authority.
- Sec. 4. Control of Existing Facilities.
- Sec. 5. Construction of New Projects.
- Sec. 6. Expenditure of Funds for Preliminary Acts.
- Sec. 7. Conveyance of Submerged Lands.
- Sec. 8. Purposes; Powers of Authority.
- Sec. 9. Credit of City Not Pledged.
- Sec. 9-1. Bond Issue for Purpose of Financing Projects Authorized by this Act.
- Sec. 10. Revenue Bonds.
- Sec. 11. Trust Agreement.
- Sec. 12. Revenues and Budgeting Thereof.
- Sec. 13. Trust Funds.
- Sec. 14. Remedies.
- Sec. 15. Exemption of Property from Taxation.
- Sec. 16. Power of Eminent Domain.
- Sec. 17. City Ordinances in Effect.
- Sec. 18. Execution of Contracts, Leases and Other Legal Instruments.
- Sec. 19. Cooperation Between Municipalities, County and Authority.
- Sec. 20. Conflicts of Interest Prohibited.
- Sec. 21. Act Confers Additional Authority.
- Sec. 22. Termination of Authority.
- Sec. 23. Provisions of Act Severable.

\*Editor's note—Laws of Fla. ch. 57-1658 has been codified herein as ch. 16 of the Charter. Therefore, whenever the words "this act" appear in the following sections, for the purpose of this chapter they shall be construed to mean "this chapter."

## CHARTER

## Ch. 16, § 2

**Sec. 1. Short Title.**

This act shall be known and may be cited as the "Greater Orlando Aviation Authority Act."  
(Laws of Fla. ch. 57-1658, § 1; Laws of Fla. ch. 75-464, § 1)

**Sec. 2. Definitions.**

As used in this act, the following words and terms shall have the following meanings:

- (a) The word "city" shall mean the City of Orlando, a municipal corporation in Orange County, State of Florida.
- (b) The term "City Council" or the word "council" shall mean the City Council of the City of Orlando or the board or body in which the general legislative powers of the City shall be vested.
- (c) The term "aviation authority" or the word "authority" shall mean the Greater Orlando Aviation Authority hereinafter created, or if said Authority shall be abolished, the board or commission succeeding to the principal functions thereof or upon whom the powers given by this act to said Authority shall be given by law.
- (d) The word "project" shall mean any one or more, or any combination of two (2) or more of the following, or planning for the same:
  - (1) Any area of land or water, or easement or other interest therein, which is used or intended for use for the take-off, landing, taxiing, parking or storing of aircraft, or for the transportation by air of persons or things, or for the location of any and all buildings, structures, appurtenances, machinery, equipment, and all other types of property and facilities related thereto, such as, but not limited to, landing fields, heliports, runways, taxiways, hangars, aircraft parking aprons, shops, offices, aircraft and air passenger terminal buildings and structures;
  - (2) Areas of land or water, and easements above, on, or under the surface thereof, used or intended for use for over-flight, for noise abatement or noise buffers, for clear zones, or for side transition zones;
  - (3) The fee simple interest in any area of land or water, or any easement or other interest therein, above, on, or under the surface thereof, used or intended to be used for the full or partial satisfaction of environmental mitigation requirements imposed by any federal, state, county, or municipal government or agency thereof as a condition of approving the acquisition, construction, expansion or operation of a project, as defined in paragraph (1), paragraph (2), paragraph (4), paragraph (5), or paragraph (6), whether or not such area is located within the boundaries of the city or is on or contiguous to property in which the authority or the city has a preexisting ownership interest;
  - (4) Other structures, improvements, and buildings of all types used or useful for the convenience of the public or for commercial or general aviation activities, located on the property of the Authority, such as, but not limited to, restaurants, hotels, motels, exhibition halls, convention facilities, automotive parking facilities, retail

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stores, aircraft fueling systems, automotive service centers, cargo buildings, warehouses, industrial developments, kitchen facilities, drainage systems, utilities systems, roadways, automobile and aircraft bridges, and surface transportation terminals and facilities;

- (5) Beacons, markers, communications systems, and all navigation facilities for use in aid of air navigation;
  - (6) Any and all other improvements or facilities which, in the judgment of the Authority are necessary, useful or desirable to serve the occupants, passengers, users, employees, operators, airlines, or lessees of any portion of the property or facilities of the Authority, or which are otherwise deemed by the Authority to be in the public interest, including, but not limited to, such facilities as may be necessary, used, useful, or intended for use: For the handling, parking, storing, display, sale or servicing of aircraft, either private or commercial; for the accommodation of persons and the handling of freight, mail, and other items transported by air; for the furnishing and supplying of goods, commodities, services, things and facilities that are deemed by the Authority to be appropriate for the safety or convenience of the traveling public or of the operators of aircraft, or otherwise in the public interest; and in or for the equipping, operation, and maintenance of any of the projects of the Authority.
- (e) The word "improvements" shall mean any repairs, replacements, additions, extensions, enlargements or betterments of and to a project as the Authority deems necessary to place or to maintain such project in proper condition for the safe, efficient and economic operation thereof.
  - (f) The term "cost" as applied to improvements shall mean the cost of constructing or acquiring improvements as hereinabove defined and shall embrace the cost of all labor and materials, the cost of all machinery and equipment, financing charges, cost of engineering and legal expenses, plans, specifications, and such other expenses as may be necessary or incident to such construction or acquisition.
  - (g) The term "cost" as applied to a project acquired, constructed, extended or enlarged, shall include the purchase price of any project acquired, the cost of improvements, the cost of such construction, extension or enlargement, the cost of all lands, properties, rights, easements and franchises acquired, the cost of all machinery and equipment, financing charges, cost of investigations and audits and of engineering and legal services, and all other expenses necessary or incident to determining the feasibility or practicability of such acquisition or construction, administrative expense and such other expenses as may be necessary or incident to the financing herein authorized and to the acquisition or construction of a project and the placing of the same in operation. Any obligation or expense incurred by the City or by the Authority prior to the conveyance of a project by the City to the Authority under this act, or prior to the issuance of revenue bonds under the provisions of this act, for engineering studies and for estimates of cost and of revenues and for other technical, financial or legal services in connection with the acquisition or construction of any project, may be regarded as a part of the cost of such project.

(Laws of Fla. ch. 57-1658, § 2; Laws of Fla. ch. 67-1834, § 1; Laws of Fla. ch. 75-464, § § 2—5)

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Sec. 3. Greater Orlando Aviation Authority.

1. There is hereby created a board or commission to be known as the "Greater Orlando Aviation Authority," and by that name the Authority may sue and be sued, plead and be impleaded, contract and be contracted with, and have an official seal. The Authority is hereby constituted an agency of the City, and exercise by the Authority of the powers conferred by this act shall be deemed and held to be an essential municipal function of the City. The Authority shall consist of seven members who shall be elected or appointed as follows: one member shall be an incumbent member of the Orlando City Council, who may be the Mayor-commissioner or any other commissioner elected by a majority vote of such council; one member shall be an incumbent member of the Board of County Commissioners of Orange County, Florida, who may be the chairman or any other commissioner elected by a majority vote of such commission; and five members shall be appointed by the Governor, subject to confirmation by the Senate. Three members appointed by the Governor shall be residents and electors of Orange County, Florida; one member appointed by the Governor shall be a resident and elector of Osceola County, Florida, effective April 1992; and one member appointed by the Governor shall be a resident and elector of Orange County, Florida, or Seminole County, Florida. All seven members shall be entitled to an equal voice and vote on all matters relating to the Authority and its business. Two of the five appointed members initially appointed by the Governor shall be appointed for a term of two years and three members shall be appointed for a term of four years, the term of each member so appointed to be designated by the Governor at the time of the appointment. All subsequent appointments shall be for a term of four years. The member of the City Council and the member of the County commission shall be elected for a term of two years each; provided, however, that any such commissioner's term shall end at such time as he may cease to be a City or County commissioner, at which time a successor or successors shall be elected for any unexpired term. The terms of all members shall end at the expiration of their terms, or as otherwise herein specified.

*at serve mbr. re placed*

*Desirable Expenses in Aviation-Related Fields*

2. Each appointed member of the Authority shall be a person of integrity, responsibility and business ability, who is competent and knowledgeable in one or more fields which include, but are not limited to, public affairs, law, economics, accounting, engineering, finance, natural resource conservation, energy, or another field substantially related to the duties and functions of the Authority. The Authority shall fairly represent the above-stated fields, and function on a nonpartisan basis. It is desirable, but not essential that one or more appointed members be experienced in some aviation-related field. No person then employed by the City of Orlando or by the County of Orange shall be appointed as a member of the Authority. No person then transacting business with the Authority or who can be reasonably expected to transact business with the Authority, either for himself or as an employee of, agent for, or consultant to any other person or legal entity shall be appointed as a member of the Authority. The initial appointment and election of members hereunder shall be accomplished by the Governor, the Orlando City Council and the Orange County Board of County Commissioners within thirty days after the effective date of this act, and the terms of all then present members shall expire effective the date of said appointments and elections.

*or another field substantially related to duties*

*appoint members w/ 30 days*

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*Term  
Vacancy*

3: At least thirty days prior to the date of expiration of the term of any member of the Authority, or within thirty days after the creation of any vacancy in the membership of the Authority resulting from the death, resignation, change of residence or removal of any such member or from any other cause, the successor of such member shall be appointed or elected in the same manner as his predecessor. Any appointed member of the Authority shall be eligible for reappointment; provided, that no member shall serve more than two consecutive terms or eight consecutive years, whichever is the greater. Subject to the foregoing provisions, the successor in each case, except the representative of the City Council and the representative of the Board of County Commissioners, shall be appointed and shall hold office for a term of four years from the date of expiration of the term of his predecessor. Any person appointed or elected to fill a vacancy shall serve only for the unexpired portion of the term. Notwithstanding anything else herein provided, any appointed member of the Authority shall serve until his successor shall have been appointed and shall have taken office, except in the case of any such member who has been suspended or removed during his term.

*Heard  
of officials  
serve for  
4 years*

4. The Authority shall elect one of its members as its chairman. The chairman shall be elected for a term of two years. If the elected chairman shall cease to be a member of the Authority, or shall for any reason not serve as chairman, a successor shall be elected for the unexpired portion of his term. No person shall serve more than two consecutive terms as chairman or four consecutive years, whichever is greater. The Authority may also elect a secretary, who may or may not be a member of the Authority. The secretary shall hold office at the will of the Authority. The Chief Financial Officer of the City of Orlando, or any other person elected by the Authority and approved by the City Council, shall be the treasurer of the Authority. Four members of the Authority shall constitute a quorum and the vote of four members shall be necessary for any action taken by the Authority. No vacancy in the Authority shall impair the right of a quorum of the Authority to exercise all of the rights and perform all of the duties of the Authority. [See Florida Statutes § 331.21, which permits chairman to serve for eight consecutive years.]

*Chair  
2 yrs  
Successor*

5. Upon the effective date of his appointment, or as soon thereafter as practicable, each appointed member of the Authority shall enter upon his duties, but before doing so, he shall take an oath to faithfully perform the duties of his office and file the same with the City Clerk of the City of Orlando, and shall execute a bond in the penal sum of ten thousand dollars (\$10,000.00) payable to the City of Orlando and conditioned upon the faithful performance of the duties of his office, which bond shall be approved by the City Council and filed with the City Clerk, the cost of the premium on any such bonds to be treated as part of the cost of operation.

*Oath  
Bond*

6. The members of the Authority shall serve without compensation; provided, that they shall be reimbursed by the Authority for their reasonable out-of-pocket, travel, and per diem expenses incurred in attending meetings of or on behalf of the Authority, or otherwise in engaging in the business of the Authority. The secretary shall receive such salary as may be fixed by the Authority, or, in case such officer shall be a member of the Authority, he shall receive such salary for his services as such officer as may be fixed by the Authority with the approval of the City Council.

*W/O  
Compensation  
reimb.*

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*Removal*

7. The County commission member and any appointed member may be suspended from office by the Governor, and the City Council member may be removed from office by majority vote of the members of the City Council, for good cause affecting his ability to perform his duties as a member, for misfeasance, malfeasance or nonfeasance in office, or for violating the conflict of interest provisions of this act. A County commission member or appointed member, who is suspended by the Governor, may be removed from office by majority vote of the Senate, but only after a hearing at which such member is given the right to present evidence in his own behalf and only upon a finding by majority vote of the members of the Senate that good cause for removal affecting the member's ability to perform his duties as a member exists, that he was guilty of misfeasance, malfeasance or nonfeasance in office, or that he violated the conflict of interest provisions of this act.

(Laws of Fla. ch. 57-1658 § 3; Laws of Fla. ch. 67-1834, § 2; Laws of Fla. ch. 75-464, § 6; Laws of Fla. ch. 78-578, § 1; Ord. of 12-6-1999, § 2, Doc. #32481)

Sec. 4. Control of Existing Facilities.

*Control given to Authority once they've agreed*

No existing projects, as hereinabove defined, and now owned or controlled by the City of Orlando, shall be under the jurisdiction, control or supervision of the Authority unless and until the City Council of the said City shall so direct by resolution at such time as the said Council shall determine that the Authority has been organized and is operating in such manner as to make control of such projects by the Authority appropriate, desirable and feasible from the standpoint of efficiency of administration, regulation and financing, and such resolution may also provide and contain such restrictions, limitations, qualifications and regulations as City Council may fix and determine as necessary in the public interest. In the event the City Council shall so direct by resolution, all contracts, books, maps, plans, papers and records of whatever description pertaining to any such project, shall be assigned and transferred to the Authority. All revenues of such projects shall thereafter be collected by the Authority and shall be applied as provided in this act, subject to any prior pledges of such revenues.

*Transfer of Assets by Resolution*

(Laws of Fla. ch. 57-1658, § 4; Laws of Fla. ch. 67-1834, § 3; Laws of Fla. ch. 75-464, § 23)

Sec. 5. Construction of New Projects.

It shall be the duty of the Authority to make or cause to be made such surveys, investigations, studies, borings, maps, plans, drawings and estimates of costs, traffic, and revenues as it may deem necessary, and shall thereafter prepare and adopt a comprehensive plan for the construction, development and improvement of any and all projects of the Authority, and for the construction, development and improvement of facilities within Orange County, Florida, for handling air passengers mail, express and freight, and for handling general aviation and commercial aircraft. Such comprehensive plan may be extended, modified or changed by the Authority from time to time. The Authority is hereby authorized and empowered, whenever it shall deem such action feasible and practicable, to acquire, construct, extend or enlarge any project, as hereinabove defined. The cost of any such surveys, investigations, plans, and estimates and of any such acquisition, construction, extension or

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enlargement shall be paid, in whole or in part, from the proceeds of revenue bonds issued under the provisions of this act, from revenues of projects of the Authority, or from any other funds legally available for such purposes. The Authority shall employ procedures for the design and construction of new permanent facilities or major additions to existing facilities, that will include, but not be limited to, the latest developments in construction techniques, materials, design and concepts. The Authority may employ contract management and project management methods of design and construction. The following concepts may be included in the construction procedures used by the Authority:

- (a) Fast-track construction scheduling. A method which involves the bidding and awarding of certain building subsystems after approval of preliminary design, and before final document completion. Fast-track construction reduces construction time by permitting early subsystems manufacture and erection; it can improve cost and price control and eliminate extensive design development time by planners and designers.
- (b) Construction and project management. A process whereby a single or highly coordinated Authority is responsible for all scheduling and coordination in both design and construction phases and is generally responsible for the successful, timely and economical completion of the construction project.
- (c) Design and build bidding. A procedure which requires that an architect, contractor, or engineer bid the entire design and construction of a project and which requires that the owner hire a single source for the project completion and be responsible for the development of performance specifications and technical criteria.

(Laws of Fla. ch. 57-1658, § 5; Laws of Fla. ch. 67-1834, § 4; Laws of Fla. ch. 75-464, § 7; Laws of Fla. ch. 77-612, § 1)

**Sec. 6. Expenditure of Funds for Preliminary Acts.**

The City of Orlando and the County Commissioners of Orange County are hereby authorized to borrow, expend and appropriate funds for use of the Authority in carrying out the provisions of this act, particularly, but not limited to the provisions of Section 5 of this act, prior to such time as revenue-producing projects or facilities are created or obtained as provided by this act. Such expenditures of funds by said City or County is hereby deemed and determined to be for a public purpose for the benefit of the general welfare of the citizens of said City and County.

(Laws of Fla. ch. 57-1568, § 6; Laws of Fla. ch. 75-464, § 23)

**Sec. 7. Conveyance of Submerged Lands.**

The Authority is hereby authorized and empowered to make application, from time to time, to the trustees of the internal improvement fund of the State of Florida for conveyance of all of the right, title and interest of the state in and to such submerged or partly submerged lands as the Authority may deem necessary to carry out the purposes of this act, and said trustees are authorized to make such conveyances to the City of Orlando, upon such considerations as they may deem proper, of all or any part of such submerged or partly submerged lands as they

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may find to be necessary to carry out the purposes of this act; provided, however, that said trustees shall in any such conveyance make adequate provisions for the protection of the interests of the state school fund in any of said lands, and no conveyance of same shall be made except upon such conditions that the interests of the state school fund shall be fully protected. (Laws of Fla. ch. 57-1658, § 7; Laws of Fla. ch. 75-464, § 23)

**Sec. 8. Purposes; Powers of Authority.**

The purposes of this act are to create an aviation authority in Orange County, Florida, and through it to provide a means to serve the public interest through the coordination of the planning, financing, construction, and operation of aviation facilities of the authority to the end that: Adequate public air navigation and transportation facilities are provided; that safe and efficient air commerce is promoted; that aviation projects of the authority are correlated with aviation projects operated by others within this region, this state, and this nation; that orderly and proper use and development of public airports within Orange County will occur as required to develop the potential of Orange County as an air trade center and to support and enhance economic development therein, and that projects of the authority will be included in national and international programs for air transportation relating to general aviation and commercial air transport of passengers and cargo. The authority shall have all of the powers which are necessary to carry out the purposes of this act. Without in any manner limiting or restricting such general powers, the authority shall have power:

- (a) To construct, acquire, establish, improve, extend, enlarge, reconstruct, equip, maintain, repair and operate any project, as hereinabove defined, either within or without or partly within and partly without the territorial boundaries of the City.
- (b) To issue revenue bonds of the City of Orlando, payable solely from revenues, to pay all or a part of the cost of such acquisition, construction extension or enlargement.
- (c) To fix, regulate and collect rates and charges for the services and facilities furnished by any project under its control, and to pledge the revenues of any such project to the payment of revenue bonds issued under the provisions of this act.
- (d) To make rules and regulations for its own government and procedure; provided, however, that it shall hold a regular meeting at least once a month and such special meetings as it may deem necessary, and all such meetings shall be open to the public.
- (e) To operate, manage and control all projects placed under its control by the provisions of Section 4 of this act and all projects as hereinabove defined, hereafter acquired or constructed under the provisions of this act.
- (f) To acquire in the name of the authority, either by purchase or the exercise of the right of eminent domain within the territorial limits of Orange County, Florida, such lands, including submerged and partly submerged land, in fee simple or any lesser interest or easement, and improvements thereto, and to acquire such personal property, as it may deem necessary either for the construction of any project or for the efficient operation or for the extension of any project acquired or constructed or to be

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- constructed under the provisions of this act, including without limitation the elimination of airport hazards and the full or partial satisfaction of environmental mitigation requirements of any federal, state, county, or municipal government or other agency thereof, and to hold, lease, and dispose of all real and personal property under its control; provided that any real estate or interest therein proposed to be purchased, acquired, or sold by the Authority shall first be approved by resolution of the City Council; and further provided that the granting of any lease or franchise for a term in excess of ten (10) years shall first be approved by resolution of the City Council.
- (g) To appoint, fix the compensation of, and make provision for the discharge of an executive director who, under the supervision of the Authority, shall be responsible for the operation, management and promotion of all activities with which the Authority is charged under this act, together with such other duties as may be prescribed by the Authority, and he shall have such powers as are incident to the performance of his duties and such others as may be prescribed by the Authority. The Authority may also employ such other officers, agents, and employees under such terms and conditions as it shall consider necessary and appropriate to effectuate its purposes under this act.
- (h) To make and enter into all contracts and agreements necessary or incidental to the performance of its duties and the execution of its powers under this act, and to employ consulting engineers, architects, superintendents, managers, aviation consultants, accountants, and attorneys, and such other consultants and advisors as may be necessary in its judgment to accomplish the purposes of this act, and to fix their compensation; provided, however, that all such expenses shall be paid solely from the proceeds of revenue bonds issued under the provisions of this act, or from revenues of projects of the Authority, or from any other funds legally available for such purposes.
- (i) To make application directly or indirectly to any federal, state, county or municipal government or agency or to any other source, public or private, for loans, grants, guarantees or other financial assistance in aid of projects of the Authority, and to accept and use the same upon such terms and conditions as are prescribed by the federal, state, county or municipal government or agency or other source.
- (j) To enter into agreements with the state, any subdivision or department thereof, or any county or municipality or the federal government or any agency thereof to use the facilities or the services of the state or such subdivision or department; or such county or municipality or the federal government or any agency thereof, as necessary or desirable to accomplish the purposes of this act; or to allow any of such agencies to utilize the facilities or the services of the Authority as necessary or desirable to accomplish the purposes of this act.
- (k) Subject to such provisions and restrictions as may be set forth in the resolution or in the trust agreement hereinafter mentioned authorizing or securing the revenue bonds issued under the provisions of this act, to have exclusive control of the revenues derived from each project under its control, and of the expenditures thereof, except as otherwise herein provided.

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- (l) To adopt and enforce in the courts of this state reasonable rules and regulations for the orderly, safe, efficient, and sanitary operation and use of projects and facilities owned by it or under its control; provided, that no such rule or regulation shall be adopted which, in the judgment of the Authority, will directly affect the traveling public as a class, except subsequent to a public hearing which shall be advertised twice in a newspaper of general circulation in Orange County, Florida, the first such publication to occur not more than fourteen (14) days, and the second such publication to occur not less than four (4) days prior to the proposed adoption thereof.
- (m) Subject to the provisions of Section 8(f) of this act, to enter into exclusive or nonexclusive contracts, leases, franchises, or other arrangements with any person or persons for terms not exceeding fifty (50) years, granting the privilege of using or improving any project of the Authority, or any portion thereof or space therein for commercial purposes; conferring the privilege of supplying goods, commodities, things, services or facilities at such project or projects; or making available services to be furnished by the Authority or its agents at such project; and to establish the terms and conditions and fix the charges, rentals, or fees for such privileges or services so long as such fee or charges shall not conflict with any applicable rules and regulations of the public service commission.
- (n) To enter into contracts, leases or other agreements with federally certificated air carriers, other commercial air carriers and other commercial users of its projects, for the use of such projects, under such terms and conditions as it deems appropriate; and for such charges; rentals and fees as it deems appropriate; and to enter into any contract, leases or other agreements, set any tolls, fees, or other charges for the use of its property or services, and collect and use same as necessary to operate the projects under its control and to accomplish any purposes of this act.
- (o) To contract with any persons, firms, or public or private corporations to supply goods, commodities, facilities, and services to the public, employees of the Authority and employees of air carriers and other commercial interests located at any project under its control under such terms and conditions as it deems appropriate.
- (p) Subject to the provisions of Section 8(f) of this act, to acquire land or other real or personal property within the territorial limits of Orange County, Florida, by purchase, lease, gift, devise, bequest, exchange or in any other manner, including, but not limited to, proceedings in the name of the Authority, by eminent domain; and the Authority shall have the power to purchase or obtain options, contracts or other rights to acquire land or other real or personal property, provided that such options, contracts or other rights shall be for a reasonable period of time and for a consideration not in excess of five percent (5%) of the purchase price specified upon the exercise of such options, contracts, or other rights, unless prior approval of the City Council shall have been obtained.
- Subject to the provisions of Section 8(f) of this act, the Authority shall have the power to sell and dispose of any lands, structures, facilities or other property acquired under

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this act, when it shall determine that such lands, structures, facilities or other property are no longer needed for carrying out the purposes of this act; provided, however, that such sale shall be for a fair and reasonable consideration; and further provided that the Authority, with the prior approval of the City Council, may sell, or give the right of use of its property to the City or other public body without consideration or for less than a full and adequate consideration; and the subject matter of any such sale or disposal of property may be subjected by the Authority to reasonable restrictions for the preservation and protection of any other property held or controlled by said Authority. In carrying out the purposes of this act, the Authority may lease, or rent, any part or portion of land, structure, or facility of the Authority to such private persons, corporations, partnerships, or public corporations or agencies or other legal entity, public or private, for use of such property by such lessee as the Authority shall determine is in the best interests of the public in furthering the purposes of this act; provided, however, that such lease or other right to use thereof shall be for any term of years not to exceed fifty (50) years.

- (q) To make any and all applications required by the treasury department and other departments or agencies of the United States government or of this state as a condition precedent to the establishment within the County of Orange of a free port or area for the reception from foreign countries of articles of commerce and the handling, processing and delivery thereof into foreign commerce free from the payment of custom duties, and to enter into any agreements required by such departments or agencies in connection therewith and to make like applications and agreements with respect to the establishment within said County of one or more bonded warehouses.
- (r) With the express prior approval by ordinance of the City Council:
- (1) To employ and constitute its own airport guards or police officers, or to contract with the City or any other agency of the state or Orange County to provide law enforcement services and protection through its duly sworn officers, and all such officers shall have full power of arrest to prevent or abate the commission of any offense against the ordinances of the City, the laws of this state, or the laws of the United States, when any such offense, or threatened offense occurs upon any lands or project owned by or under the control of the Authority;
  - (2) To provide its own fire protection, crash and rescue services or to arrange for such services with any federal, state, municipal or county agency or any private firm in the business of providing such services.
- (s) To acquire by agreement, and not through the exercise of eminent domain, any aviation projects of the City, or, with the prior approval of the City Council, any other aviation projects situate within Orange County, whether publicly or privately owned; provided, that upon conveyance of any such aviation project to the Authority, all contracts, commitments, leases and any other obligations then outstanding with respect to such aviation project shall be transferred to and assumed by the Authority. The Board of County Commissioners of Orange County, and any municipality or other

NO  
eminent  
domain

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public body of the state having an interest in an aviation project situated in Orange County are hereby authorized to convey their interests in any such aviation project to the Authority, upon terms and conditions acceptable to such public body and to the Authority.

- (t) To enter into agreements with the City, or with any other public body owning or operating aviation projects of which the Authority may subsequently assume control, with respect to the manner of transfer of persons employed by the City or other public body at such aviation projects to the Authority, as the Authority deems necessary and appropriate.
- (u) To establish a plan for retirement, disability, hospitalization, and other fringe benefits, and for death benefits for officers and employees of the Authority, or to provide by resolution that such officers and employees shall be covered under any plan of the City, Orange County, or the state available to them under the laws of the City, Orange County, or the state.
- (v) To exercise each and every power not inconsistent with express provisions of this act which any municipality of this state may now or hereafter exercise with respect to the operation, acquisition, construction, or financing of airports or airport projects owned or controlled by such a municipality under the provisions of the general laws of this state.

All expenses incurred by the Authority in exercising its powers and in performing its functions and duties shall be paid solely from the proceeds of revenue bonds issued under the provisions of this act or from the revenues of the projects under its control and no liability or obligation not payable from such proceeds or from such revenues shall at any time be incurred in connection with the operation thereof, except as provided in Section 6 hereof.  
(Laws of Fla. ch. 57-1658, § 8; Laws of Fla. ch. 67-1834, § 5; Laws of Fla. ch. 75-464, § § 8-15; Laws of Fla. ch. 82-347, § § 1, 2)

#### Sec. 9. Credit of City Not Pledged.

Revenue bonds issued under the provisions of this act shall not be deemed to constitute a debt of the City or a pledge of the faith and credit of the City, but such bonds shall be payable solely from the funds hereinafter provided therefor from revenues. All such bonds shall contain a statement on their face to the effect that the City is not obligated to pay such bonds or the interest thereon except from revenues and that the faith and credit of the City are not pledged to the payment of the principal or of the interest on such bonds. The issuance of revenue bonds under the provisions of this act shall not directly or indirectly or contingently obligate the City to levy or to pledge any form of taxation whatever therefor or to make any appropriation for their payment.

(Laws of Fla. ch. 57-1658, § 9)

#### Sec. 9-1. Bond Issue for Purpose of Financing Projects Authorized by this Act.

In addition to any powers granted in this act, the Authority is hereby authorized to issue revenue bonds, and to issue and borrow against bond anticipation notes, for the purpose of financing any of the projects authorized by this act in the same manner and subject to the same restrictions as the City of Orlando may be permitted by general or special law.

(Laws of Fla. ch. 61-2599; Laws of Fla. ch. 75-464, § 16)

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**Sec. 10. Revenue Bonds.**

The Authority is hereby authorized to provide by resolution, at one time or from time to time, for the issuance of revenue bonds of the City of Orlando for the purpose of paying all or a part of the cost, as hereinabove defined, of acquiring, constructing, extending or enlarging any project or projects of the Authority, or for the purpose of refunding aviation revenue bonds heretofore or hereafter issued by the City or by the Authority. The bonds of each issue shall be dated and shall mature at such time or times not exceeding 40 years from their date or dates as may be determined by the Authority, and may be made redeemable before maturity, at the option of the City, at such price or prices and under such terms and conditions as may be fixed by the Authority prior to the issuance of the bonds. Bonds shall bear interest from their date until paid at such rate or rates as may be determined by the Authority not exceeding the rate permitted by general law. The principal of and the interest on such bonds may be made payable in any lawful medium. The Authority shall determine the form of the bonds, including any interest coupons to be attached thereto, and the manner of execution of the bonds, and shall fix the denomination or denominations of the bonds and the place or places of payment of principal and interest, which may be any bank or trust company within or without the state. Such bonds may be in certificated or uncertificated form, and may be issued with compound interest, capital appreciation, serial appreciation, original issue discounts or zero or low interest rates, or with any combination of such features, or with such other features, as the Authority shall determine.

Such bonds shall be signed by the mayor of the City and countersigned by the chairman of the Authority. Either or both signatures required may be by facsimile. The seal of the City may be impressed on the bonds or a facsimile may be printed or lithographed thereon. In case any officer whose signature or a facsimile of whose signature shall appear on the bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery. Neither the members of the Authority nor any person executing the bonds shall be personally liable on the bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

All revenue bonds issued under the provisions of this act shall have and are hereby declared to have, as between successive holders, all the qualities and incidents of negotiable instruments under the negotiable instruments law of the state. The bonds may be issued in coupon or in registered form, or both, as the Authority may determine, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interests, and for the reconversion into coupon bonds of any bonds registered as to both principal and interest. The Authority may sell such bonds in such manner either at public or at private sale, and for such price, as it may determine to be in the best interest of the City.

The proceeds of such bonds shall be used solely for the payment of the cost of acquiring, constructing, extending or enlarging the project or projects for which such bonds shall be issued, and shall be disbursed in such manner and under such restrictions, if any, as the Authority may provide. If the proceeds of such bonds, by error of estimates or otherwise, shall

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be less than such cost, additional bonds may in like manner be issued upon the prior approval of the City Council to provide the amount of such deficit, and, unless otherwise provided in the resolution authorizing the issuance of the bonds or in the trust agreement hereinafter mentioned, shall be deemed to be of the same issue and shall be entitled to payment from the same fund without preference or priority of the bonds first issued for the same purpose. If the proceeds of the bonds of any issue shall exceed the amount required for the purpose for which such bonds were issued, the surplus may be paid into the fund provided for the payment of the principal of and the interest on such bonds, or for any other lawful purpose of the Authority. Prior to the preparation of definitive bonds, the Authority may, under like restrictions, issue interim receipts or temporary bonds, with or without coupons, exchangeable for definitive bonds when such bonds have been executed and are available for delivery. The Authority may also provide for the replacement of any bonds which shall become mutilated or be destroyed or lost. Revenue bonds may be issued under the provisions of this act without obtaining the consent of any commission, board, bureau or agency of the state, and without any other proceedings or the happening of any other conditions or things than those proceedings, conditions or things which are specifically required by this act.

The resolution providing for the issuance of the revenue bonds and any trust agreement executed in connection therewith may also contain such limitations upon the issuance of additional revenue bonds as the Authority may deem proper, and such additional bonds shall be issued under such restrictions and limitations as may be prescribed by such resolution or such trust agreement.

The Authority is hereby authorized to provide by resolution for the issuance of revenue refunding bonds of the City for the purpose of refunding any revenue bonds then outstanding and issued under the provisions of this act, as well as any revenue bonds theretofore issued by the City to which the payment of revenues of any project of the Authority shall have been pledged. The Authority is further authorized to provide by resolution for the issuance of a single issue of revenue bonds of the City for the combined purpose of:

- (1) Paying all or a part of the cost of acquiring, constructing, extending or enlarging a project or projects, and
- (2) Refunding any revenue bonds or revenue certificates which shall then be outstanding and shall be payable from the revenue of any existing project or projects of the Authority.

The issuance of such revenue bonds, the form, maturities, features, and other details thereof, the rights of the holders thereof, and the duties of the Authority and of the City in respect of the same, shall be governed by the foregoing provisions of this act insofar as the same may be applicable.

Revenue bonds may be issued under the provisions of this act beyond the general limits of indebtedness prescribed by law, and shall not be included in the amount of bonds which the City may be authorized to issue under any other law. Revenue bonds issued under the provisions of this act and the income therefrom shall be exempt from all taxation within the

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State. It shall be lawful for all state agencies, banks, executors, administrators, guardians and fiduciaries generally, and all sinking fund commissioners, to invest any moneys in their hands in such bonds, and such bonds may be deposited as security for the deposit of public funds of the state or of any county, city or town. No resolution for the issuance of any bond authorized herein shall be effective until the City Council of the City of Orlando shall authorize such individual issue by proper resolution.

(Laws of Fla. ch. 57-1658, § 10; Laws of Fla. ch. 69-1389, § 1; Laws of Fla. ch. 75-464, § 17; Laws of Fla. ch. 80-554, § 1)

**Sec. 11. Trust Agreement.**

In the discretion of the Authority each or any issue of such revenue bonds may be secured by a trust agreement by and between the Authority and a corporate trustee, which may be any trust company or bank having the powers of a trust company within or without the State. Such trust agreement may pledge or assign the revenues to be received, but shall not convey or mortgage any project or any part thereof. Either the resolution providing for the issuance of revenue bonds or such trust agreement may contain such provisions for protecting and enforcing the rights and remedies of the bondholders as may be reasonable and proper and not in violation of laws, including covenants setting forth the duties of the Authority in relation to the acquisition, construction, extension, enlargement, maintenance, operation, repair and insurance of a project and the custody, safeguarding and application of all moneys. It shall be lawful for any bank or trust company incorporated under the laws of this state to act as depository of the proceeds of bonds or of revenues and to furnish such indemnifying bonds or to pledge such securities as may be required by the Authority. Such trust agreement may set forth the rights and remedies of the bondholders and of the trustee, and may restrict the individual right of action by bondholders as is customary in trust agreements or trust indentures securing bonds and debentures of corporations. In addition to the foregoing, such trust agreement may contain such other provisions as the Authority may deem reasonable and proper for the security of bondholders. Except as in this act otherwise provided, the Authority may provide, by resolution or by such trust agreement, for the payment of the proceeds of the sale of the bonds and the revenues of the project or projects to such officer, board or depository as it may determine for the custody thereof, and for the method of disbursement thereof, with such safeguards and restrictions as it may determine. All expenses incurred in carrying out the provisions of such trust agreement may be treated as a part of the cost of operation of the project or projects affected by such trust agreement.

(Laws of Fla. ch. 57-1658, § 11; Laws of Fla. ch. 75-464, § 23)

**Sec. 12. Revenues and Budgeting Thereof.**

Not less than one month prior to the end of each fiscal year of the Authority, which shall be the same fiscal year as that of the City, the Authority shall adopt by resolution its proposed budget for the ensuing fiscal year, and submit the same to the City Council. Such proposed budget shall include all anticipated expenditures of the Authority for all of its projects during the ensuing fiscal year, including operating expenses, capital outlays, materials, labor,

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equipment, supplies, payments of principal and interest on all outstanding revenue bonds of the Authority, and sinking fund and reserve requirements of such bonds. Such proposed budget shall provide for expenditures only to the extent of funds legally available to the Authority for such purposes and reasonably anticipated revenues of the Authority for the ensuing fiscal year from established sources, based upon past experience and reasonable projections thereof, and from new projects or new sources of income of the Authority. The City Council shall, within ten (10) days of its receipt of such proposed budget, conduct a public hearing with respect thereto, and in that event, the chairman and executive director of the Authority shall be present at such public hearing. Following the public hearing by the City Council, the Authority at any regular or special meeting prior to the commencement of the next fiscal year, shall adopt by resolution its budget for the ensuing year subject to the same constraints as to the amount of expenditures as set forth above with respect to the proposed budget of the Authority. Once adopted, the said budget shall not be amended except by resolution of the Authority and except by the following: the giving of ten (10) days' written notice of the proposed amendment to the City Council; and the giving of public notice of the Authority's intention to consider amending its budget, which notice shall be by publication in a newspaper of general circulation in Orange County at least ten (10) days prior to the meeting of the Authority at which such proposed amendment is to be finally considered.

Within ninety (90) days following the close of each fiscal year, the Authority shall make a comprehensive report of its operations of each project under its control during the preceding fiscal year, including all matters relating to rates, charges, revenues, expenses of maintenance, repair and operation and of replacements and extensions, principal and interest retirements and the status of all funds. Copies of such annual reports shall be filed with the secretary of the Authority, with the City Council, with the Board of County Commissioners of Orange County, and, if the revenue bonds shall be secured by a trust agreement, with the trustee under such trust agreement, and shall be open to the inspection of all interested persons.

The Authority shall cause an audit to be made of its books and accounts for each of its fiscal years by an independent certified public accountant, which audit shall be accompanied by the accountant's opinion and qualifications relating thereto, if any.

(Laws of Fla. ch. 57-1658, § 12; Laws of Fla. ch. 67-1834, § 6; Laws of Fla. ch. 75-464, § 18; Laws of Fla. ch. 78-578, § 2)

**Sec. 13. Trust Funds.**

All moneys received pursuant to the Authority of this act, whether as proceeds from the sale of revenue bonds or as revenues, shall be deemed to be trust funds, to be held and applied solely as provided in this act. The Authority shall, in the resolution authorizing the issuance of revenue bonds or in the trust agreement, provide for the payment of the proceeds of the sale of such bonds and all revenues to be received to any officer who, or to any agency, bank or trust company which shall act as trustee of such funds and shall hold and apply the same to the purposes hereof, subject to such regulations as this act and such resolution or trust agreement may provide.

(Laws of Fla. ch. 57-1658, § 13; Laws of Fla. ch. 75-464, § 23)

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**Sec. 14. Remedies.**

Any holder of revenue bonds issued under the provisions of this act or of any of the coupons appertaining thereto, and the trustee under the trust agreement, if any, except to the extent the rights herein given may be restricted by such resolution or trust agreement, may, either at law or in equity, by suit, action, mandamus or other proceeding, protect and enforce any and all rights under the laws of the State of Florida or granted hereunder or under such resolution or trust agreement, and may enforce and compel the performance of all duties required by this act or by such resolution or trust agreement to be performed by the City or the Authority or by any officer thereof, including the fixing, charging and collecting of rates and charges for the services and facilities furnished by any project.

(Laws of Fla. ch. 57-1658, § 14; Laws of Fla. ch. 75-464, § 23)

**Sec. 15. Exemption of Property from Taxation.**

As proper facilities for the handling of passengers, mail, express and freight are essential for the health of the inhabitants of the City of Orlando and for the City's industrial and commercial development, and as the exercise of the powers conferred by this act constitute the performance of essential municipal functions, and as the projects acquired or constructed under the provisions of this act constitute public property and are used for municipal purposes, the City of Orlando shall not be required to pay any taxes or assessments upon any such project or any part thereof, whether located within or without the territorial boundaries of the City of Orlando.

(Laws of Fla. ch. 57-1658, § 15)

**Sec. 16. Power of Eminent Domain.**

It is hereby specifically provided, that, in the acquisition of any land or other property by the exercise of the power of eminent domain and condemnation proceedings as herein provided, the Authority shall first authorize and provide for such acquisition and condemnation by appropriate resolution of the Authority, which shall be presented to the City Council for its approval and action as hereinafter provided. No condemnation proceedings in exercise of the power of eminent domain shall be initiated or valid, unless and until the City Council shall, by resolution, approve the resolution of the Authority and authorize by resolution the exercise of the power of eminent domain in the name of the Authority for the purposes set forth in such resolution of the Authority. All such condemnation proceedings shall then proceed in the manner provided by law for the exercise of the power of eminent domain by a municipality for the acquisition of property for a proper municipal and public purpose.

(Laws of Fla. ch. 57-1658, § 16; Laws of Fla. ch. 75-464, § 19)

**Sec. 17. City Ordinances in Effect.**

All of the ordinances of general application of the City of Orlando from time to time in effect, with the sole exception of its ordinances pertaining to zoning, shall, when so determined by ordinance of the City Council, be of full force and effect in and on any areas of land or water owned or controlled by the Authority which are not within the limits of any other municipality,

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whether or not such areas are within, without, or partially without the municipal limits of the City of Orlando, and may be enforced in the same manner and to the same extent as if such areas were within the municipal limits of the City of Orlando.

(Laws of Fla. ch. 75-464, § 21)

**Sec. 18. Execution of Contracts, Leases and Other Legal Instruments.**

Any and all contracts, leases, obligations, agreements or other legal instruments of the Authority shall be approved by resolution of the Authority, and shall be executed by those individuals designated in such resolution, and in the absence of such designation by the chairman or vice-chairman. Nothing in this provision shall prohibit general resolutions authorizing the executive director or other officers, agents or employees to execute such contracts, leases or other legal documents as the Authority may prescribe.

(Laws of Fla. ch. 75-464, § 21)

**Sec. 19. Cooperation Between Municipalities, County and Authority.**

The effectuation of the purposes of this act being in all respects for the benefit of the people of the State and the County of Orange, as well as of the municipalities in said county, the state, the County of Orange, and each municipality therein is hereby authorized to aid and cooperate with the Authority in carrying out any authorized purposes or projects of the Authority.

The County of Orange and each municipality therein is [are] hereby authorized to enter into interlocal agreements with the Authority and to provide in any such interlocal agreement for the making of a loan, gift, grant or contribution to the Authority for the carrying out of any of the authorized purposes or projects of the Authority.

The County of Orange and each municipality therein is [are] hereby further authorized to grant and convey to the Authority real or personal property of any kind or nature, or any interest therein, for the carrying out of the authorized purposes or projects of the Authority.

Any such interlocal agreement may be made and entered into pursuant to this act for such time or times not exceeding forty (40) years as shall be agreed by the parties thereto, and may contain such other details, terms, provisions and conditions as shall be agreed upon by the parties thereto.

Any such interlocal agreement may be made and entered into for the benefit of the holders of any revenue bonds issued pursuant to this act, as well as the parties thereto, and shall be enforceable in any court of competent jurisdiction by the holders of any such revenue bonds or of the coupons appertaining thereto.

No such interlocal agreement shall in any wise constitute a pledge of the taxing power, or of the full faith and credit of any party thereto.

(Laws of Fla. ch. 75-464, § 21)

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**Sec. 20. Conflicts of Interest Prohibited.**

No member, officer, agent, or employee of the Authority, either for himself, or as agent for anyone else, or as a stockholder or owner in any other legal entity, shall participate or benefit directly or indirectly in or from any sale, purchase, lease, franchise, contract, or other transaction, entered into by the Authority. If any such person shall violate the provisions of this section, he shall be guilty of a misdemeanor. The provisions of this section shall be cumulative to any general laws of the state which are from time to time applicable to members, officers, agents, or employees of the Authority, and which require the disclosure of, or prohibit conflicts of interest.

(Laws of Fla. ch. 75-464, § 21)

**Sec. 21. Act Confers Additional Authority.**

The powers conferred by this act shall be in addition and supplemental to the existing powers of the Authority heretofore granted to it by any existing acts, and any other law, general or special, and this act shall not be construed so as to repeal any of the provisions of the existing acts, except as expressly provided herein, or of any other law, general or special, except to the extent of any conflict between the provisions of this act and the provisions of the existing acts, or of any other law, general or special, in which event the provisions of this act shall be controlling and shall, to the extent of any such conflict, supersede the provisions of the existing acts, and the provisions of any other law, general or special.

Nothing in this act is intended, nor shall any provision hereof be construed so as to repeal, abrogate, impair or adversely affect the rights and remedies of the holders of any obligations of the City heretofore issued.

No approval of the electors or freeholders of the City or of any other political subdivision shall be required for the issuance of any revenue bonds pursuant to this act, unless such approval is required by the provisions of the Constitution or general laws of Florida.

(Laws of Fla. ch. 75-464, § 21)

**Sec. 22. Termination of Authority.**

If for any reason, the Authority or its successors shall terminate, be terminated, cease operation or existence for any cause or reason, then upon such termination or cessation all property, real, personal or mixed, tangible or intangible, of whatsoever kind and wheresoever located, shall immediately become the property of the City of Orlando, which is hereby authorized to exercise any or all the powers herein granted the Authority for the purposes expressed herein, or any other municipal purpose.

(Laws of Fla. ch. 57-1658, § 17; Laws of Fla. ch. 75-464, § 20)

**Sec. 23. Provisions of Act Severable.**

The provisions of this act are severable, and it is the intention to confer the whole or any part of the powers herein provided for, and if any of the provisions of this act shall be held unconstitutional by any court of competent jurisdiction, the decision of such court shall not

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affect or impair any of the remaining provisions of this act. It is hereby declared to be the legislative intent that this act would have been adopted had such unconstitutional provisions not been included therein.

(Laws of Fla. ch. 57-1658, § 18; Laws of Fla. ch. 75-464, § 20)

June 30, 2003

To: Chairman – Miami-Dade County Aviation Ad Hoc Committee

From: Committee Member – George Siggins

Subject: Aviation Governance Proposal Matrix

Please find attached a copy of the governance matrix handed out at one of our first meetings.

This matrix identified certain Issues that previous efforts of various committees, considering the governance issue, had identified as important. I have taken the liberty to insert under the Ad Hoc Committee heading (which was blank) proposed recommendations for each Issue listed in the matrix. In addition, I have added several new Issues that I think should be given consideration. My interest in doing this is to provide a point from which the Committee could begin discussions regarding our development of an Ordinance creating an Airport Authority.

My recommendations do not necessarily represent the view of stakeholders such as the airlines or any other specific interest group nor should they be considered a point from which we should begin to negotiate. I have tried to take into consideration the needs of an authority independently operating and responsible for the well being of the aviation system of Miami-Dade County while also taking into consideration concerns expressed by elected officials that they exercise a role in establishing the basic tenants by which the Authority will conduct business.

One overlying goal that must be recognized by everyone involved in this effort is that the growth and health of MIA is very important to Miami-Dade County and in my opinion the best way to insure that growth and health is to continue to develop and improve the cost and ease of operation while maintaining the best business environment possible.

If you see fit, I would be please to have this provided to the Committee.

CC: Angela Gittens  
Abigail Price-Williams

**EXHIBIT**

AVIATION GOVERNANCE PROPOSALS

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
<b>Issues</b>	<b>Ordinance of January 1, 2000 (Commissioner Carey-Shuler)</b>	<b>Blue Ribbon Aviation Panel March 1, 2000</b>	<b>Florida Senate Bill SB 2828</b>	<b>Ad-Hoc Committee Board of County Commissioners 2003</b>
<b>Creation Mechanism</b>	Ordinance	Voter referendum amending Home Rule charter.	Voter referendum	Ordinance
<b>Size of Aviation Authority</b>	(11) Authority Members	(9) Authority Members	(7) Authority Members	Seven (7) Members
<b>Authority Membership</b>	<p><u>(11) Voting Members</u></p> <ul style="list-style-type: none"> <li>(9) Individuals representing named organizations recommended to BCC by Nominating Council</li> <li>(1) Appointed by Mayor</li> <li>(1) Appointed by BCC</li> </ul> <p><u>(3) Non-voting Members</u></p> <ul style="list-style-type: none"> <li>(1) County Manager or Designee</li> <li>(2) County Commissioners (Appointed by the Chairperson of the Board)</li> </ul> <p>Chair elected by the Authority</p>	<p><u>(9) Voting Members</u></p> <ul style="list-style-type: none"> <li>(1) Appointed by Mayor (Mayoral appointee shall be Chair.)</li> <li>(3) Appointed by BCC</li> <li>(5) Appointed by Governor (from Nominating Committee comprised of representatives of (9) local organizations)</li> </ul>	<p><u>(7) Voting Members</u></p> <ul style="list-style-type: none"> <li>(2) Appointed by Governor &amp; confirmed by State Senate</li> <li>(2) Appointed by Miami-Dade County Commission on Ethics</li> <li>(1) Appointed by Mayor</li> <li>(2) Appointed by BCC (One appointee must possess expertise in airport security.)</li> </ul> <p>Chair elected by the Authority.</p>	<ul style="list-style-type: none"> <li>Authority members must be a resident of Miami-Dade County and include the following areas of expertise: <ul style="list-style-type: none"> <li>Finance</li> <li>Engineer</li> <li>Lawyer</li> <li>Aviation Related Business</li> </ul> </li> <li>Must be selected from a slate developed by Nominating Committee</li> <li>Can not be an elected official</li> <li>If elected to an office during their tenure as an Authority member, will be required to resign and the normal appointment process will be followed</li> <li>For the initial establishment of the Aviation Authority, 5 appointed by BCC and 2 appointed by Mayor</li> <li>As positions become vacant due to term or other action, the BCC and Mayor will replace their appointee from a list provided by the nominating committee</li> <li>Chair to be elected by the Authority members.</li> </ul>
<b>Nominating Council Appointment Process for Authority Membership</b>	<p><u>(5) Nominating Council Members</u></p> <ul style="list-style-type: none"> <li>(3) Appointed by Mayor</li> <li>(2) Appointed by BCC</li> </ul> <p>Staggered 3 year terms</p> <p>Nominating Council formulates its slate of nominees following recommendations from local organizations. Nominating Council recommendations submitted to BCC for approval.</p>	<p><u>(9) Nominating Committee Members</u></p> <p>Elected Chairpersons of (9) local organizations. Nominating Committee shall recommend to the Governor (2) names for each vacancy.</p>	Not addressed	<ul style="list-style-type: none"> <li>Nominating committee made up of 9 elected chairpersons of local organizations</li> <li>Recommend to appointing officials at least 2 names for each vacancy</li> </ul>

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Authority Membership Term	<u>Voting Members</u> 3 consecutive three-year terms (unless waived by the BCC) Terms are staggered. <u>Non-Voting Members</u> No limit	One, 6-year term, initially staggered in 2, 4, and 6-year terms. Initial appointees with short terms may be reappointed.	4-year terms for the Governor's appointees. Terms of other members not specified.	<ul style="list-style-type: none"> <li>• One complete 4 year term</li> <li>• Initial Board to have staggered terms so that following the first two years, new members would be appointed to replace those 2 year appointees. 2 year appointees would be eligible for reappointment to a following 4 year term.</li> <li>• Initially, 3 members would be appointed to a 2 year term and 4 members would be appointed for 4 year terms. Following that, each new member would be appointed to a 4 year term.</li> <li>• No member would be allowed to serve on the Authority for more than one full 4 year term.</li> </ul>
Removal of Authority Members	2/3 vote of the entire BCC for good cause	Not addressed	By Governor for misconduct, malfeasance, misfeasance or nonfeasance in office.	Vote of at least 2/3 of Authority members, for cause.
Amendment or repeal of the Airport Authority Resolution by the BCC?	Yes (Majority vote required)	No	No	2/3 vote by BCC would be required to amend the Authority Resolution. The BCC would be prohibited from terminating the Authority as long as Authority issue bonds were outstanding.
Rulemaking Power	Aviation Authority shall adopt rules and regulations applicable to the use of any facility or service of the airport system, provided that they shall not conflict with the Code or with federal or state law. BCC retains authority to amend Chapter 25 "Aviation Department Rules and Regulations".	Aviation Director	The Authority	<ul style="list-style-type: none"> <li>• The Airport Authority has the power to adopt rules and regulations applicable to the use of any facility or service of the airport system including those covered by Chapter 25 "Aviation Department Rules and Regulations"</li> <li>• BCC would no longer be responsible to control the management or operation of MIA.</li> <li>• BCC would take the necessary steps to remove itself from control of those activities controlled by Chapter 25</li> </ul>
Bylaws of the Authority	Shall be approved by the BCC and consistent with County Ordinances	Approved by the Authority	Not addressed	Approved by the Airport Authority
Additions/Subtractions to the Airport System				Recommendation by the Authority and approval by the BCC
Approval of the FAA accepted Master Plan				Recommendation by the Authority and approval by the BCC

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Transfer of Powers and Functions	All proprietary powers and duties relating to the airport system and vested in the County are transferred to the Authority except as specifically provided for in the Ordinance.	Transfer of airport assets and related financing to Aviation Authority. Detailed plan and options for transition to be determined.	Authority shall be an agency of the state. All proprietary powers and duties relating to the airport system and vested in the County transferred to the Authority, with the exception of the ability to add airports without BCC approval and the requirement that construction must be consistent with the County's comprehensive master plan and applicable State and Federal requirements.	<ul style="list-style-type: none"> <li>All propriety powers and duties relating to the airport system vested in the County are transferred to the Authority</li> </ul>
Appointment of Director	Aviation Authority with approval of County Manager	Aviation Authority	Aviation Authority	Aviation Authority
Power to Tax	BCC retains power to tax.	BCC retains power to tax.	BCC retains power to tax.	BCC
User Fees and Charges	Authority shall establish rates and charges for the use of all facilities and services provided by the airport system. Rates and charges shall be based on methodologies presently employed and consistent with federal law or on different methodologies established by the Authority consistent with federal law and the County's obligates under any trust agreement or bond indentures.	User fees and charges determined by Authority.	User fees and charges determined by Authority.	User fees and charges determined by Authority for the Airport
CIP Financing & Bond Issuance	BCC retains power to issue bonds.	Aviation Authority	Authority, pursuant to the State Bond Act, and with prior consent of the BCC.	<ul style="list-style-type: none"> <li>The Authority, through the Director, would recommend the Capital Improvement Plan to the BCC. The BCC could accept or reject it.</li> <li>The Airport Authority would be authorized to issue bonds</li> </ul>

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Budget approval / financial management	Authority shall prepare an annual budget for approval by BCC.  Authority to manage airport system finances	Aviation Director with approval by Aviation Authority	Authority	<ul style="list-style-type: none"> <li>• Aviation Director responsible for the development of a budget and financial management of the assets.</li> <li>• Authority has the responsibility for approval of the budget.</li> <li>• The Authority should have a separate capability to audit beyond the airport staff.</li> </ul>
Eminent Domain	BCC	Not addressed	Authority may condemn by eminent domain.	BCC
Zoning (contiguous to airport property)	BCC	Not addressed	BCC	BCC
Contracting Power / Procurement	Aviation Authority, consistent with County Policies and Procedures	Aviation Authority, contracting authority specifically delegated to Aviation Director. The awarding of contracts must be based only on competitive considerations, as modified by objectives for minority participation. Capacity to manage all procurement systems and processes independent of elected officials. Compliance with County/community goals for minority and women-owned business participation. Option to participate in County bulk purchasing.	Authority, subject to State law	Contracting authority specifically delegated to Aviation Director for contracts up to \$20M. Contracts larger than \$20M must receive the ratification of the Airport Authority. Awarding of contracts must be based only on competitive considerations, as modified by objectives for minority participation or other well defined exceptions.. Director to manage all procurement systems and processes. Compliance with County/community goals for minority and women-owned business participation to be insured by a joint committee made up of Authority and BCC members. Aviation Director has the responsibility for implementation of goals. Option to participate in County bulk purchasing.
Police and Fire Protection	Miami-Dade County	Existing arrangements (use of County services) for at least (5) years from establishment of Authority.	The Authority. [The Authority may enter into interlocal agreements with the County.	Responsibility of Authority but recommendation of continuing the existing agreement.

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Legal Services	County Attorney's Office	Existing arrangements (use of County attorney) for at least 5 years from establishment of Authority.	The Authority may employ its own counsel and legal staff.	Authority to employ its own legal staff.
Application of County Conflict of Interest and Code of Ethics Ordinances	Applicable	Authority to have strict conflict of interest code.	Members of the Authority must comply with state financial disclosure requirements. Members and spouses are prohibited from owning stock or holding bonds of companies that do business with the Authority. Members may not contribute to campaign of elected officials or solicit campaign funds.	Authority to follow the County Code of Ethics and Conflict of Interest ordinance.
Lobbying	Governed by Conflict of Interest Ordinance	To be determined by Authority.	Lobbying not addressed.	To be determined by Authority in connection with the Conflict of Interest and Code of Ethics Ordinances.
Assets	The Authority to purchase and hold real and personal property. Approval of BCC to purchase and dispose of real property.	Property owned and controlled by Authority.	Controlled by the Aviation Authority	The Authority to purchase, sell and hold real and personal property.

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Existing employees	Existing employees under labor agreements retained by Authority unless new agreement approved by BCC.  Non-union employees retained subject to Authority approval.	Retained with current salaries, wages, benefits, and protections. Continued participation in a career service system in accordance with the terms of the applicable collective bargaining agreement and County personnel rules. Recognize existing public employee unions and collective bargaining agreements. Six-month window in which employees can decide whether to remain with the airport or seek employment elsewhere in the County.	Not addressed.	<ul style="list-style-type: none"> <li>Retained with current salaries, wages, benefits, and protections. Continued participation in a career service system in accordance with the terms of the applicable collective bargaining agreement and County personnel rules.</li> <li>Recognize existing public employee unions and collective bargaining agreement. Establish a time certain that employees can decide whether to remain with the Airport or seek employment elsewhere in the County.</li> <li>Provide the ability for the union to separate from the County at a time certain by vote of its members</li> </ul>
Collective Bargaining Agreements	Subject to BCC approval	Aviation Authority to recognize existing collective bargaining Agreements	Aviation Authority	Aviation Authority to recognize existing collective bargaining agreements but will take over negotiation of those agreements at the next contract renegotiation.
Personnel Policies	Aviation Authority	Aviation Authority	Aviation Authority	Aviation Authority
Personnel Hiring and Management	Responsibility of Authority Director. Administrative staff to be dealt with through the Director.	Aviation Authority	The Authority may employ such employees, permanent or temporary, as it may require and to fix their compensation.	The Authority may employ such employees, permanent or temporary, as it may require and to set their compensation.
Retirement System	Existing employee option to continue participation in Florida Retirement System or State and County Officers and Employees Retirement System, or enroll in Authority-approved system.	Existing employee option to continue participation in Florida Retirement System or State and County Officers and Employees Retirement System, or enroll in Authority-approved system.	Aviation Authority	Existing employee option to continue participation in Florida Retirement System or State and County Officers and Employees Retirement System, or enroll in Authority-approved system.

	Aviation Authority	Aviation Authority	Florida Airport Authority Act	Airport Authority
Issues	Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Blue Ribbon Aviation Panel March 1, 2000	Florida Senate Bill SB 2828	Ad-Hoc Committee Board of County Commissioners 2003
Capital Improvement Program & FAA Approved Master Plan				Development by the Aviation Director with Authority approval. Approval by BCC required
Minority Participation Program				Joint Committee of Airport Authority and BCC. This Committee, made up of two members of the Airport Authority and two members of the BCC, will review implementation of the minority participation program and recommend to the Authority any changes, adjustments or improvements it sees as beneficial. The Authority receives the report and is required to vote on any recommendations presented by the Committee.
Reporting				The Authority will report to the BCC the status and financial condition of the Airport on an annual basis at a time set by the BCC.

**AVIATION GOVERNANCE PROPOSALS**

	<b>Aviation Authority</b>	<b>Aviation Authority</b>	<b>Florida Airport Authority Act</b>	<b>Airport Authority</b>
<b>Issues</b>	<b>Ordinance of January 1, 2000 (Commissioner Carey-Shuler)</b>	<b>Blue Ribbon Aviation Panel March 1, 2000</b>	<b>Florida Senate Bill SB 2828</b>	<b>Ad-Hoc Committee Board of County Commissioners 2003</b>
<b>Creation Mechanism</b>	Ordinance	Voter referendum amending Home Rule charter.	Voter referendum	
<b>Size of Aviation Authority</b>	(11) Authority Members	(9) Authority Members	(7) Authority Members	
<b>Authority Membership</b>	<p><u>(11) Voting Members</u></p> <ul style="list-style-type: none"> <li>(9) Individuals representing named organizations recommended to BCC by Nominating Council</li> <li>(1) Appointed by Mayor</li> <li>(1) Appointed by BCC</li> </ul> <p><u>(3) Non-voting Members</u></p> <ul style="list-style-type: none"> <li>(1) County Manager or Designee</li> <li>(2) County Commissioners (Appointed by the Chairperson of the Board)</li> </ul> <p>Chair elected by the Authority</p>	<p><u>(9) Voting Members</u></p> <ul style="list-style-type: none"> <li>(1) Appointed by Mayor (Mayoral appointee shall be Chair.)</li> <li>(3) Appointed by BCC</li> <li>(5) Appointed by Governor (from Nominating Committee comprised of representatives of (9) local organizations)</li> </ul>	<p><u>(7) Voting Members</u></p> <ul style="list-style-type: none"> <li>(2) Appointed by Governor &amp; confirmed by State Senate</li> <li>(2) Appointed by Miami-Dade County Commission on Ethics</li> <li>(1) Appointed by Mayor</li> <li>(2) Appointed by BCC (One appointee must possess expertise in airport security.)</li> </ul> <p>Chair elected by the Authority.</p>	
<b>Nominating Council Appointment Process for Authority Membership</b>	<p><u>(5) Nominating Council Members</u></p> <ul style="list-style-type: none"> <li>(3) Appointed by Mayor</li> <li>(2) Appointed by BCC</li> </ul> <p>Staggered 3 year terms</p> <p>Nominating Council formulates its slate of nominees following recommendations from local organizations. Nominating Council recommendations submitted to BCC for approval.</p>	<p><u>(9) Nominating Committee Members</u></p> <p>Elected Chairpersons of (9) local organizations. Nominating Committee shall recommend to the Governor (2) names for each vacancy.</p>	Not addressed	

**EXHIBIT**

Issues	Aviation Authority Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Aviation Authority Blue Ribbon Aviation Panel March 1, 2000	Florida Airport Authority Act Florida Senate Bill SB 2828	Airport Authority Ad-Hoc Committee Board of County Commissioners 2003
Authority Membership Term	<p><u>Voting Members</u> 3 consecutive three-year terms (unless waived by the BCC) Terms are staggered.</p> <p><u>Non-Voting Members</u> No limit</p>	One, 6-year term, initially staggered in 2, 4, and 6-year terms. Initial appointees with short terms may be reappointed.	4-year terms for the Governor's appointees. Terms of other members not specified.	
Removal of Authority Members	2/3 vote of the entire BCC for good cause	Not addressed	By Governor for misconduct, malfeasance, misfeasance or nonfeasance in office.	
Amendment or repeal by BCC?	Yes (Majority vote required)	No	No	
Rulemaking Power	Aviation Authority shall adopt rules and regulations applicable to the use of any facility or service of the airport system, provided that they shall not conflict with the Code or with federal or state law. BCC retains authority to amend Chapter 25 "Aviation Department Rules and Regulations".	Aviation Director	The Authority	
Bylaws	Shall be approved by the BCC and consistent with County Ordinances	Approved by the Authority	Not addressed	
Transfer of Powers and Functions	All proprietary powers and duties relating to the airport system and vested in the County are transferred to the Authority except as specifically provided for in the Ordinance.	Transfer of airport assets and related financing to Aviation Authority. Detailed plan and options for transition to be determined.	Authority shall be an agency of the state. All proprietary powers and duties relating to the airport system and vested in the County transferred to the Authority, with the exception of the ability to add airports without BCC approval and the requirement that construction must be consistent with the County's comprehensive master plan and applicable State and Federal requirements.	
Appointment of Director	Aviation Authority with approval of County Manager	Aviation Authority	Aviation Authority	

Issues	Aviation Authority Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Aviation Authority Blue Ribbon Aviation Panel March 1, 2000	Florida Airport Authority Act Florida Senate Bill SB 2828	Airport Authority Ad-Hoc Committee Board of County Commissioners 2003
Power to Tax	BCC retains power to tax.	BCC retains power to tax.	BCC retains power to tax.	
Impose User Fees and Charges	Authority shall establish rates and charges for the use of all facilities and services provided by the airport system. Rates and charges shall be based on methodologies presently employed and consistent with federal law or on different methodologies established by the Authority consistent with federal law and the County's obligates under any trust agreement or bond indentures.	User fees and charges determined by Authority.	User fees and charges determined by Authority.	
Bond Issuance / Indebtedness	BCC retains power to issue bonds.	Aviation Authority	Authority, pursuant to the State Bond Act, and with prior consent of the BCC.	
Budget approval / financial management	Authority shall prepare an annual budget for approval by BCC.  Authority to manage airport system finances	Aviation Director with approval by Aviation Authority	Authority	
Eminent Domain	BCC	Not addressed	Authority may condemn by eminent domain.	
Zoning (contiguous to airport property)	BCC	Not addressed	BCC	

Issues	Aviation Authority Ordinance of January 1, 2000 (Commissioner Carey-Shuler)	Aviation Authority Blue Ribbon Aviation Panel March 1, 2000	Florida Airport Authority Act Florida Senate Bill SB 2828	Airport Authority Ad-Hoc Committee Board of County Commissioners 2003
Contracting Power / Procurement	Aviation Authority, consistent with County Policies and Procedures	Aviation Authority; contracting authority specifically delegated to Aviation Director. The awarding of contracts must be based only on competitive considerations, as modified by objectives for minority participation. Capacity to manage all procurement systems and processes independent of elected officials. Compliance with County/community goals for minority and women-owned business participation. Option to participate in County bulk purchasing.	Authority, subject to State law	
Police and Fire Protection	Miami-Dade County	Existing arrangements (use of County services) for at least (5) years from establishment of Authority.	The Authority. [The Authority may enter into interlocal agreements with the County.	
Legal Services	County Attorney's Office	Existing arrangements (use of County attorney) for at least 5 years from establishment of Authority.	The Authority may employ its own counsel and legal staff.	
Application of County Conflict of Interest and Code of Ethics Ordinances	Applicable	Authority to have strict conflict of interest code.	Members of the Authority must comply with state financial disclosure requirements. Members and spouses are prohibited from owning stock or holding bonds of companies that do business with the Authority. Members may not contribute to campaign of elected officials or solicit campaign funds.	
Lobbying	Governed by Conflict of Interest Ordinance	To be determined by Authority.	Lobbying not addressed.	

Issues	Aviation Authority Ordinance of January 1, 2000 (Commissioner Carcy-Shuler)	Aviation Authority Blue Ribbon Aviation Panel March 1, 2000	Florida Airport Authority Act Florida Senate Bill SB 2828	Airport Authority Ad-Hoc Committee Board of County Commissioners 2003
Assets	The Authority to purchase and hold real and personal property. Approval of BCC to purchase and dispose of real property.	Property owned and controlled by Authority.	Controlled by the Aviation Authority	
Existing employees	Existing employees under labor agreements retained by Authority unless new agreement approved by BCC.  Non-union employees retained subject to Authority approval.	Retained with current salaries, wages, benefits, and protections. Continued participation in a career service system in accordance with the terms of the applicable collective bargaining agreement and County personnel rules. Recognize existing public employee unions and collective bargaining agreements. Six-month window in which employees can decide whether to remain with the airport or seek employment elsewhere in the County.	Not addressed.	
Collective Bargaining Agreements	Subject to BCC approval	Aviation Authority to recognize existing collective bargaining Agreements	Aviation Authority	
Personnel Policies	Aviation Authority	Aviation Authority	Aviation Authority	
Personnel Hiring and Management	Responsibility of Authority Director. Administrative staff to be dealt with through the Director.	Aviation Authority	The Authority may employ such employees, permanent or temporary, as it may require and to fix their compensation.	
Retirement System	Existing employee option to continue participation in Florida Retirement System or State and County Officers and Employees Retirement System, or enroll in Authority-approved system.	Existing employee option to continue participation in Florida Retirement System or State and County Officers and Employees Retirement System, or enroll in Authority-approved system.	Aviation Authority	

<b><u>Airport Authority Functions</u></b>		<b><u>Recommended Transition Period</u></b>
1	<b>Police and Fire</b> - MDAD to retain flexibility to outsource or use Miami Dade Services	3 yrs. if outsourced
2	<b>Security</b> - MDAD to manage	2-3 yrs.
3	<b>Human Resources</b> - MDAD to control salaries/position definition/classification/recruitment	2 yrs.
4	<b>DBD</b> - MDAD to manage using established Countywide procedures and standards	90-180 days
5	<b>Risk Management</b> - MDAD to outsource to GSA	No change
6	<b>Procurement</b> - MDAD to access County contracts for goods and services if it is so desired or procure from other sources.	up to 1 yr.
	- MDAD to manage A/E selection	90-180 days
	- MDAD to procure and award contracts	up to 1 yr.
7	<b>Finance</b> - MDAD to take over with the flexibility to outsource the handling of bond transactions	1yr.
8	<b>Legal Counsel</b> - Depends on structure of Airport Authority i.e. Totally independent vs. BCC involvement to some degree. Retain own counsel in the case of the former and continue using County Attorney's Office if the latter prevails	1yr. if totally independent
9	<b>ITD</b> - MDAD controls	30 days
10	<b>Buiding Code, Fire Code, Metropolitan Planning</b> - Retain status quo i.e. continue using County services	No change
11	<b>Zoning</b> - Need limited powers to avoid zoning impacts to airport operations	Depending on time frame for Authority Ordinance
12	<b>Legislative (State and Federal)</b> - Depends on Airport Authority Structure (See legal counsel above)	up to 1 yr.
13	<b>Media Relations</b> - MDAD to control	Immediately
14	<b>Internal Auditors</b> - MDAD to have its own	90-180 days
15	<b>Elevator/Escalator Maintenance</b> - Retain option to have GSA perform the functions or outsource to private firm directly	up to 1yr. if outsourced
16	<b>Fleet Management</b> - Retain option to contract out or use GSA	up to 1yr. if outsourced

**EXHIBIT**



# MIAMI-DADE AVIATION AD HOC COMMITTEE

July 2, 2003 at 4:00 p.m.  
Commission Chambers, 2<sup>nd</sup> Floor, Stephen P. Clark  
Government Center, 111 N.W. 1<sup>st</sup> Street, Miami

## MEETING AGENDA

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Legal/Staff Support: Abigail Price-Williams, Assistant County Attorney; Angela Gittens, Director, Miami-Dade Aviation Department; Kay Sullivan, Clerk of the Board

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### I. Roll Call

Neisen O. Kasdin, **Chairman**, Beacon Council  
Dr. Raymond E. Cain, Jr., **Vice-Chairman**, Florida Memorial College  
Allan Harper, Greater Miami Chamber of Commerce  
Charlotte Gallogly, World Trade Center-Miami  
Councilman Leslie Bowe, Miami-Dade League of Cities  
D. Wayne Darnell, Greater Miami Aviation Association  
Dorothy Baker, Miami-Dade Chamber of Commerce  
Dr. Jorge Salazar-Carrillo, Florida International University  
Maria Sastre, Greater Miami Visitors and Convention Bureau  
George Siggins, Airport and Aviation Professionals, Inc.  
Mario Artecona, Miami Business Forum  
Mayor Don Slesnick, City of Coral Gables  
Michelle Austin, Haitian-American Chamber of Commerce  
Terry A. Coble, League of Women Voters  
William Alexander, CAMACOL

### II. Meeting Minutes - None

### III. Presentation - MIA Financial Advisors and Bond Counsel

### IV. Governance Matrix Working Session

### V. Other Business

- Transition Plan
- Discuss Agenda for Next Meeting

### VI. Adjournment

**EXHIBIT**

# **Economic and Legal Issues Surrounding the Creation of an Airport Authority**

Presenters:

Howard Whitaker, County Attorney's Office

Edward Marquez, First Southwest Company (FSC)

July 2, 2003

**EXHIBIT**

# What Has Changed since last Blue Ribbon Panel Report

- In January 2000, FSC reported to the Blue Ribbon Panel that, given a truly “independent” airport authority and a restated Trust Indenture, the Airport could recognize significant debt service savings from refunding its existing debt as well as prospective debt service savings from the issuance of new debt to fund its Capital Improvement Program (CIP).

Since that time:

- The Airport and Airlines have amended the Airline Use Agreement which allowed the 1954 Trust Indenture to be amended.
- The County has Amended and Restated the Airport Trust’s Indenture thereby allowing new debt to be issued much more efficiently.
- The Airport has issued an additional \$1.23 Billion of debt (of which \$308 Million was refunding debt – the balance to fund its CIP) at very favorable interest rates.

# What Has Changed since last Blue Ribbon Panel Report

Since that time (continued):

- The Airport has instituted a \$400 Million Commercial Paper Program which allows it to take advantage of lower variable interest rates during the construction phase of its CIP.
- The overall borrowing costs for the Airport have decreased approximately 26% as estimated by the 30-Year Revenue Bond Index which was 6.35% in January 2000 versus 4.97% in June 2003.
- The Airport's investment rates within escrows established to refund (defease) debt have plummeted as indicated by the following State and Local Government Securities (SLGS) rates:

<u>Escrow Life</u>	<u>Investment Yield in:</u>	
	<u>January 2000</u>	<u>June 2003</u>
3 Months	5.18%	0.82%
1 Year	5.88%	1.04%
5 Years	6.27%	2.47%
10 Years	6.35%	3.53%

# The Independent Authority

- What is the tax law/debt service advantage of creating an independent authority?
  - To enable Authority to issue its bonds to acquire all of the Airport assets of the County and defease all outstanding County aviation bonds.

Two possible benefits:

1. Create a new modern bond issuance document, and
2. Effect debt service savings

## **What are the Essential Elements of an Independent Authority**

- Must not be subject to abolishment by the County.
- County must not appoint or control majority of Authority membership.
- Authority must possess powers necessary to maintain and operate the airport system.
- Authority must possess at least one sovereign power i.e. taxing power or eminent domain or police power.

# How would an Independent Authority be Created?

By resolution of the County Commission:

- a) amending the Home Rule Charter to create the Authority not subject to abolishment by the County, providing for the method of appointing members, and transferring to the Authority the powers of airport governance in Section 125.011 to 125.019, F.S., and
- b) subjecting the creation of the Authority to a County-wide election.

## **What powers of the Independent Authority could be reserved to the County?**

Nothing that could substantially interfere with the Authority's independence. An example would be the power to approve the Authority's operational or capital budget. This would effectively vest control of the Airport system back in the County.

# The Dependent Authority

- How can they be created?
  - By ordinance of the County Commission.
- What powers can the County vest in them?
  - All powers contained in Chapter 125, F.S.
  - Dependent Authority will be subject to abolishment by the County and the County will appoint a majority of its members.
- How are they similar to Independent Authorities?
  - They can have all the powers of an Independent Authority except for the ability to take advantage of possible advance refunding opportunities available only to Independent Authorities.

# Results of One Time Sale and Acquisition on Existing Airport Debt Portfolio

- First Southwest Company conducted a refunding analysis of the Airport's existing debt portfolio as if an Independent Authority was to acquire the Airport's Assets and Liability through a One-Time Sale and Acquisition
- The results of this analysis indicate that there would be a present value loss of approximately \$228 Million on the refunding (i.e. future debt service payments would increase).

# Impact on Credit Ratings

- The current credit ratings and outlook for Miami International Airport are:
  - A1 with a negative outlook by Moody's Investor Services
  - A minus with a stable outlook by Standard and Poor's
  - A with a negative outlook by Fitch Ratings
- Credit strengths as cited by the rating agencies
  - Geographic location and dominant market position as to Latin America
  - Cultural and economic ties to Latin American that lessens relocation of flights
  - 3<sup>rd</sup> largest international gateway (after JFK and LAX)
  - Airline consensus to CIP scope and cost
  - Revised and largely residual airline use agreements with favorable cost recovery methodology
  - Resilience of Airport in its recovery since 9/11 and Latin American economic slow-down
  - A somewhat diverse source of revenues with non-airline sources accounting for 56% of total revenues.

# Impact on Credit Ratings

- Credit strengths as cited by the rating agencies (continued)
  - Intensive senior management focus on delivering an affordable CIP
  - Relative strong cash position to buffer slowed economic recovery
  - Passenger growth forecast that has taken into account the impacts of the Iraqi war and slower economic recovery
- Credit weaknesses as cited by the rating agencies
  - Origin and Destination and International enplanements have been flat or declining since 1998 due to competition.
  - Eroding domestic market share to increase as MIA's costs increase.
  - A large \$4.8 Billion dollar CIP that will be largely funded by debt. The major concern regarding CIP is cost control.
  - Cost per enplaned passenger (CEP) levels will be relatively high. High CEP may cause American to scale back at MIA but relocation of international flights requires Federal permission.
  - A non-diverse carrier mix with American and American Eagle accounting for more than 50% of passengers. Possible bankruptcy by American averted for now may resurface if airline fails to achieve cost cuts.

# Impact on Credit Ratings

- As demonstrated, there are many factors that determine credit worthiness.
- With all things being equal, the rating agencies would view an Independent Authority versus a Dependent Authority neutrally.
- MIA operates in a very competitive and complicated environment. Any structural changes to the governance of the Airport that assists the business operations at MIA will be seen as a benefit to its credit worthiness. Conversely, any structural changes that hamper MIA's business operations will be seen as a credit negative by the rating agencies.
- MIA's CEP, which is a function of its market and its costs, is a major concern to the rating agencies. The effective delivery of the CIP will continue to be crucial in holding down the CEP.
- It is critical that if the governance of the Airport changes, no additional steps or reviews be instituted that lengthen contract or budgetary approvals as that will lessen MIA's ability to manage and efficiently deliver the CIP.

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**GROSS DEBT SERVICE COMPARISON**

Date	Principal	Coupon	Interest	NEW D/S	OLD D/S	Savings
10/01/2004	86,305,000.00	0.970%	68,409,082.75	154,712,755.24	138,986,658.16	(15,726,097.08)
10/01/2005	80,980,000.00	1.590%	135,981,007.00	216,961,007.00	201,234,181.56	(15,726,825.44)
10/01/2006	85,525,000.00	1.910%	134,693,425.00	220,218,425.00	204,489,461.56	(15,728,963.44)
10/01/2007	87,255,000.00	2.270%	133,059,897.50	220,314,897.50	204,587,506.56	(15,727,390.94)
10/01/2008	96,625,000.00	2.600%	131,079,209.00	227,704,209.00	211,978,439.06	(15,725,769.94)
10/01/2009	78,450,000.00	2.880%	128,566,959.00	207,016,959.00	191,292,880.30	(15,724,078.70)
10/01/2010	79,740,000.00	3.200%	126,307,599.00	206,047,599.00	190,322,171.54	(15,725,427.46)
10/01/2011	76,070,000.00	3.410%	123,755,919.00	199,825,919.00	184,100,847.54	(15,725,071.46)
10/01/2012	78,320,000.00	3.550%	121,161,932.00	199,481,932.00	183,755,965.04	(15,727,678.22)
10/01/2013	81,175,000.00	3.680%	118,381,572.00	199,556,572.00	183,828,893.78	(15,727,678.22)
10/01/2014	84,395,000.00	3.790%	115,394,332.00	199,789,332.00	184,063,605.04	(15,725,726.96)
10/01/2015	87,945,000.00	3.920%	112,195,761.50	200,140,761.50	184,413,505.04	(15,727,256.46)
10/01/2016	91,445,000.00	4.060%	108,748,317.50	200,193,317.50	184,469,063.78	(15,724,253.72)
10/01/2017	95,225,000.00	4.150%	105,035,650.50	200,260,650.50	184,532,478.78	(15,728,171.72)
10/01/2018	99,230,000.00	4.240%	101,083,813.00	200,313,813.00	184,586,136.28	(15,727,676.72)
10/01/2019	103,490,000.00	4.280%	96,876,461.00	200,366,461.00	184,641,940.02	(15,724,520.98)
10/01/2020	107,990,000.00	4.330%	92,447,089.00	200,437,089.00	184,712,241.28	(15,726,481.98)
10/01/2021	112,740,000.00	4.410%	87,771,122.00	200,511,122.00	184,784,640.02	(15,727,047.98)
10/01/2022	117,760,000.00	4.480%	82,799,288.00	200,559,288.00	184,832,240.02	(15,727,654.98)
10/01/2023	115,065,000.00	4.530%	77,523,640.00	192,588,640.00	176,860,985.02	(15,727,654.98)
10/01/2024	120,335,000.00	4.550%	72,311,195.50	192,646,195.50	176,917,752.52	(15,728,442.98)
10/01/2025	108,705,000.00	4.570%	66,835,953.00	175,540,953.00	159,814,867.52	(15,726,085.48)
10/01/2026	115,800,000.00	4.590%	61,868,134.50	177,668,134.50	161,941,836.26	(15,726,298.24)
10/01/2027	102,630,000.00	4.600%	56,552,914.50	159,182,914.50	143,457,501.28	(15,725,413.22)
10/01/2028	107,355,000.00	4.590%	51,831,934.50	159,186,934.50	143,459,551.26	(15,727,383.24)
10/01/2029	112,285,000.00	4.600%	46,904,340.00	159,189,340.00	143,460,532.52	(15,728,807.48)
10/01/2030	117,445,000.00	4.610%	41,739,230.00	159,184,230.00	143,455,538.76	(15,728,691.24)
10/01/2031	122,860,000.00	4.620%	36,325,015.50	159,185,015.50	143,457,063.76	(15,727,951.74)
10/01/2032	128,535,000.00	4.610%	30,648,883.50	159,183,883.50	143,457,713.76	(15,726,169.74)
10/01/2033	134,460,000.00	4.610%	24,723,420.00	159,183,420.00	143,459,013.76	(15,724,406.24)
10/01/2034	140,660,000.00	4.620%	18,524,814.00	159,184,814.00	143,456,513.76	(15,728,300.24)
10/01/2035	147,160,000.00	4.620%	12,026,322.00	159,186,322.00	143,457,438.76	(15,728,883.24)
10/01/2036	113,150,000.00	4.620%	5,227,530.00	118,377,530.00	102,649,607.50	(15,727,922.50)
<b>Total</b>	<b>3,417,110,000.00</b>	<b>-</b>	<b>2,726,791,763.75</b>	<b>6,143,900,436.24</b>	<b>5,624,918,771.80</b>	<b>(518,981,664.44)</b>

**PRESENT VALUE ANALYSIS SUMMARY (GROSS TO GROSS)**

Gross PV Debt Service Savings.....	(264,614,262.47)
Amount deposited into new DSR Fund.....	36,908,643.25
Contingency or Rounding Amount.....	1,327.51
<b>NET PRESENT VALUE LOSS.....</b>	<b>\$(227,704,291.71)</b>
NET PV LOSS /***** REFUNDED PRINCIPAL.....	(7.972%)
NET PV LOSS /***** REFUNDING PRINCIPAL.....	(6.664%)

**REFUNDING BOND INFORMATION**

Refunding Dated Date.....	4/01/2004
Refunding Delivery Date.....	4/01/2004

First Southwest Company  
 Public Finance Department

File = Debt Acquisition Possibilities.SF

**EXHIBIT**

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**REFUNDING ANALYSIS SUMMARY**

Series	Maturity	Old Coupon	First Call Date	Principal Amount	Base Savings	Intraseries Yield Blending	Negative Arbitrage	Total Savings	Total %
Series Y (2nd optional call @ 101.5%)	10/01/2004	5.250%	-	3,280,000.00	(1,680.09)	(54,902.51)	(30,084.14)	(86,666.74)	
	10/01/2005	5.300%	10/01/2004	3,460,000.00	(33,277.57)	(10,735.21)	(32,206.68)	(76,219.46)	
	10/01/2006	5.400%	10/01/2004	3,650,000.00	(9,015.16)	29,300.22	(33,991.57)	(13,706.52)	
	10/01/2007	5.500%	10/01/2004	3,845,000.00	23,669.44	58,888.80	(35,824.74)	46,733.50	
	10/01/2008	5.500%	10/01/2004	4,065,000.00	51,338.07	79,938.23	(37,874.53)	93,401.77	
	10/01/2009	5.500%	10/01/2004	4,280,000.00	80,498.94	94,600.78	(39,877.73)	135,221.98	
	10/01/2010	5.500%	10/01/2004	4,525,000.00	111,794.27	94,011.37	(42,160.45)	163,645.18	
	10/01/2011	5.500%	10/01/2004	4,775,000.00	144,851.25	96,577.66	(44,489.76)	196,939.15	
				31,880,000.00	368,179.14	387,679.34	(296,509.60)	459,348.87	1.441%
	Series 1994B (NON-AMT)	10/01/2004	6.250%	-	3,155,000.00	(1,623.94)	(52,845.41)	(29,078.63)	(83,547.98)
10/01/2005		6.300%	10/01/2004	3,340,000.00	(16,942.21)	(10,038.47)	(31,388.20)	(58,368.88)	
10/01/2006		6.400%	10/01/2004	3,540,000.00	39,227.80	29,498.26	(33,283.55)	35,442.51	
			10,035,000.00	20,661.64	(33,385.61)	(93,750.37)	(106,474.34)	-1.061%	
Series 1994C (TAXABLE)	10/01/2004	8.750%	-	2,430,000.00	(1,265.93)	(40,769.68)	(22,668.01)	(64,703.61)	
	10/01/2005	8.800%	10/01/2004	2,640,000.00	48,864.41	(7,293.53)	(25,104.77)	16,466.12	
	10/01/2006	8.800%	10/01/2004	755,000.00	41,777.19	6,844.85	(7,179.58)	41,442.26	
			5,825,000.00	89,375.67	(41,218.55)	(54,952.36)	(6,795.24)	-0.117%	
Series 1995A (NON-AMT)	10/01/2004	5.600%	-	2,405,000.00	(1,234.00)	(40,265.65)	(22,096.26)	(63,595.92)	
	10/01/2005	5.600%	-	2,535,000.00	(3,831.15)	(7,791.38)	(69,253.68)	(80,876.21)	
	10/01/2006	5.700%	10/01/2005	2,670,000.00	(30,132.81)	21,677.92	(74,392.20)	(82,847.09)	
	10/01/2007	5.800%	10/01/2005	3,560,000.00	(3,651.68)	55,134.27	(99,282.77)	(47,800.18)	
	10/01/2008	6.000%	10/01/2005	2,975,000.00	38,876.41	59,790.24	(83,123.77)	15,542.89	
	10/01/2009	6.000%	10/01/2005	3,145,000.00	72,845.96	71,348.14	(87,873.70)	56,320.40	
	10/01/2010	6.000%	10/01/2005	3,310,000.00	108,561.22	71,150.93	(92,483.92)	87,228.23	
	10/01/2011	6.100%	10/01/2005	3,510,000.00	164,333.23	74,557.88	(98,163.93)	140,727.17	
				24,110,000.00	345,767.17	305,602.36	(626,670.23)	24,699.30	0.102%
	Series 1995B (AMT)	10/01/2012	5.750%	10/01/2005	11,530,000.00	426,750.82	240,729.33	(321,402.59)	346,077.57
10/01/2013		5.750%	10/01/2005	12,190,000.00	533,510.75	247,483.90	(339,800.31)	441,194.34	
10/01/2014		5.750%	10/01/2005	12,890,000.00	647,245.90	251,499.99	(359,313.04)	539,432.84	
10/01/2015		5.750%	10/01/2005	13,635,000.00	768,556.97	230,815.87	(380,080.16)	619,292.68	
10/01/2016		6.000%	10/01/2005	14,420,000.00	1,183,478.03	195,615.16	(402,905.78)	976,187.40	
10/01/2017		6.000%	10/01/2005	15,280,000.00	1,360,336.83	170,691.07	(426,934.84)	1,104,093.06	
10/01/2018		6.000%	10/01/2005	16,200,000.00	1,549,791.30	132,284.74	(452,640.34)	1,229,435.71	
10/01/2019		6.000%	10/01/2005	17,170,000.00	1,751,390.38	127,125.81	(479,742.88)	1,398,773.31	
10/01/2020		6.000%	10/01/2005	18,200,000.00	1,966,536.11	105,353.19	(508,521.86)	1,563,367.44	
10/01/2021		6.000%	10/01/2005	4,405,000.00	501,398.01	9,007.59	(123,079.05)	387,326.55	
				135,920,000.00	10,688,995.09	1,710,606.64	(3,794,420.84)	8,605,180.89	6.331%
Series 1995C (NON-AMT)		10/01/2025	5.750%	10/01/2005	24,080,000.00	2,514,558.48	(159,020.97)	(671,238.01)	1,684,299.50
				24,080,000.00	2,514,558.48	(159,020.97)	(671,238.01)	1,684,299.50	6.995%
Series 1995D (AMT)	10/01/2007	5.500%	10/01/2005	10,210,000.00	(64,343.76)	156,373.11	(283,939.12)	(191,909.76)	
	10/01/2008	5.600%	10/01/2005	10,775,000.00	29,637.99	212,822.56	(299,933.71)	(57,473.16)	
	10/01/2009	5.750%	10/01/2005	11,375,000.00	167,853.45	254,738.56	(317,081.91)	105,510.10	
	10/01/2010	5.800%	10/01/2005	12,025,000.00	295,550.01	255,024.37	(335,358.23)	215,216.14	
			44,385,000.00	428,697.69	878,958.61	(1,236,312.98)	71,343.32	0.161%	
Series 1995E (NON-AMT)	10/01/2007	5.400%	10/01/2005	5,735,000.00	(46,228.65)	87,507.64	(159,339.71)	(118,060.71)	
	10/01/2008	5.375%	10/01/2005	6,045,000.00	(18,453.75)	118,221.24	(167,913.11)	(68,145.62)	
	10/01/2009	6.000%	10/01/2005	6,370,000.00	147,544.91	144,511.18	(177,982.65)	114,073.44	
	10/01/2010	5.500%	10/01/2005	6,755,000.00	82,735.11	140,341.83	(187,855.90)	35,221.04	
			24,905,000.00	165,597.62	490,581.88	(693,091.37)	(36,911.86)	-0.148%	
Series 1996A (AMT)	10/01/2011	5.750%	10/01/2006	10,635,000.00	217,444.44	219,601.00	(489,772.87)	(52,727.43)	
	10/01/2012	5.750%	10/01/2006	11,245,000.00	309,486.01	234,779.00	(517,865.16)	26,399.85	
	10/01/2013	5.750%	10/01/2006	11,890,000.00	407,543.42	241,393.00	(547,569.30)	101,367.12	
	10/01/2014	5.750%	10/01/2006	12,575,000.00	512,090.62	245,354.00	(579,115.55)	178,329.06	
	10/01/2015	5.750%	10/01/2006	13,300,000.00	623,455.69	225,145.00	(612,503.92)	236,096.76	
	10/01/2016	5.750%	10/01/2006	14,060,000.00	741,663.04	181,411.00	(647,504.15)	275,569.89	
	10/01/2017	5.750%	10/01/2006	14,870,000.00	867,755.64	155,913.00	(684,807.02)	338,861.62	
	10/01/2018	5.750%	10/01/2006	15,725,000.00	1,001,797.77	117,393.10	(724,182.27)	395,008.60	
	10/01/2019	5.750%	10/01/2006	16,630,000.00	1,144,394.61	111,284.00	(765,860.17)	489,818.44	
	10/01/2020	5.750%	10/01/2006	17,585,000.00	1,295,846.09	89,139.00	(809,840.71)	575,144.38	
	10/01/2021	5.750%	10/01/2006	18,595,000.00	1,456,806.01	24,677.00	(856,354.17)	625,128.84	
	10/01/2022	5.750%	10/01/2006	19,665,000.00	1,627,982.44	(43,508.00)	(905,630.80)	678,843.64	
	10/01/2023	5.750%	10/01/2006	20,795,000.00	1,809,695.59	(100,026.00)	(957,670.61)	751,998.99	
	10/01/2024	5.750%	10/01/2006	21,995,000.00	2,003,136.40	(124,432.28)	(1,012,934.12)	865,770.00	
	10/01/2025	5.750%	10/01/2006	23,255,000.00	2,207,715.11	(153,572.00)	(1,070,960.81)	983,182.30	
	10/01/2026	5.750%	10/01/2006	24,595,000.00	2,425,609.34	(188,005.00)	(1,132,671.73)	1,104,932.61	
				267,415,000.00	18,652,422.23	1,236,545.82	(12,315,243.37)	7,573,724.68	2.832%

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**REFUNDING ANALYSIS SUMMARY**

Series	Maturity	Old Coupon	First Call Date	Principal Amount	Base Savings	Intraseries Yield Blending	Negative Arbitrage	Total Savings	Total %
Series 1996B (NON-AMT)	10/01/2026	5.600%	10/01/2006	27,585,000.00	2,246,907.40	(221,410.00)	(1,267,727.16)	757,770.25	2.747%
				27,585,000.00	2,246,907.40	(221,410.00)	(1,267,727.16)	757,770.25	2.747%
Series 1996C (NON-AMT)	10/01/2004	5.000%	-	555,000.00	(283.94)	(9,288.36)	(5,084.26)	(14,656.55)	
	10/01/2005	5.100%	-	590,000.00	(887.38)	(1,842.03)	(16,041.01)	(18,770.42)	
	10/01/2006	5.200%	-	615,000.00	(1,512.38)	4,899.32	(27,595.45)	(24,208.51)	
	10/01/2007	5.300%	10/01/2006	2,670,000.00	(40,711.32)	40,587.65	(122,193.90)	(122,317.57)	
	10/01/2008	5.400%	10/01/2006	3,935,000.00	(34,386.81)	77,041.36	(180,338.60)	(137,684.05)	
	10/01/2009	5.500%	10/01/2006	4,150,000.00	(3,665.40)	91,727.39	(190,456.98)	(102,394.99)	
	10/01/2010	5.500%	10/01/2006	4,380,000.00	21,963.62	90,998.85	(201,012.43)	(88,049.97)	
	10/01/2011	5.500%	10/01/2006	4,625,000.00	49,228.26	93,543.81	(212,256.28)	(69,484.21)	
				21,520,000.00	(10,255.35)	367,667.99	(954,978.91)	(577,566.27)	-2.684%
Series 1997A	10/01/2004	5.750%	-	34,450,000.00	(17,689.10)	(576,836.01)	(316,744.94)	(911,270.06)	
	10/01/2005	5.750%	-	10,940,000.00	(16,557.46)	(33,464.93)	(299,299.42)	(349,321.80)	
	10/01/2008	6.000%	10/01/2007	9,175,000.00	(12,627.58)	184,395.12	(583,868.86)	(412,101.32)	
	10/01/2009	5.375%	10/01/2007	9,725,000.00	(12,299.45)	213,533.56	(611,794.39)	(410,560.28)	
	10/01/2010	5.375%	10/01/2007	10,250,000.00	37,910.60	211,109.55	(644,821.85)	(395,801.70)	
				74,540,000.00	(21,262.98)	(1,262.71)	(2,456,529.47)	(2,479,055.16)	-3.326%
Series 1997B (AMT)	10/01/2004	5.000%	-	4,215,000.00	(2,156.39)	(70,541.30)	(38,612.87)	(111,310.57)	
	10/01/2005	5.000%	-	4,425,000.00	(6,648.94)	(13,858.22)	(120,191.75)	(140,698.91)	
	10/01/2006	5.000%	-	4,650,000.00	(11,402.32)	36,759.65	(208,054.52)	(182,697.19)	
	10/01/2007	5.000%	-	4,880,000.00	(16,406.08)	73,345.89	(302,130.74)	(245,190.94)	
	10/01/2008	4.750%	10/01/2007	5,125,000.00	(81,058.13)	97,457.85	(320,119.93)	(303,720.21)	
	10/01/2009	4.875%	10/01/2007	5,370,000.00	(72,573.14)	114,778.10	(336,204.54)	(293,999.59)	
	10/01/2010	5.000%	10/01/2007	5,630,000.00	(52,684.94)	112,916.60	(353,301.75)	(293,070.09)	
	10/01/2011	5.000%	10/01/2007	5,910,000.00	(43,120.23)	114,530.65	(370,872.71)	(299,462.29)	
	10/01/2012	5.125%	10/01/2007	6,205,000.00	(4,057.29)	122,046.62	(390,287.77)	(272,298.45)	
	10/01/2013	5.125%	10/01/2007	6,525,000.00	13,292.34	123,669.33	(410,415.43)	(273,453.75)	
	10/01/2014	5.125%	10/01/2007	6,860,000.00	31,595.26	123,719.07	(431,486.56)	(276,172.23)	
	10/01/2015	5.125%	10/01/2007	7,210,000.00	50,884.17	110,649.24	(453,501.18)	(291,967.77)	
	10/01/2016	5.125%	10/01/2007	7,580,000.00	71,233.96	85,240.61	(476,773.78)	(320,299.22)	
	10/01/2017	5.125%	10/01/2007	7,970,000.00	92,701.66	69,902.14	(501,304.36)	(338,700.56)	
	10/01/2018	5.125%	10/01/2007	8,375,000.00	115,268.50	47,860.62	(526,778.42)	(363,649.30)	
	10/01/2019	5.125%	10/01/2007	8,805,000.00	139,105.61	43,243.90	(553,824.96)	(371,475.45)	
	10/01/2020	5.125%	10/01/2007	9,255,000.00	164,192.64	30,264.14	(582,129.47)	(387,672.69)	
	10/01/2021	5.125%	10/01/2007	9,730,000.00	190,660.09	(4,547.07)	(612,006.45)	(425,893.44)	
	10/01/2022	5.125%	10/01/2007	6,630,000.00	141,648.82	(26,398.05)	(417,019.81)	(301,769.04)	
				125,350,000.00	720,475.56	1,191,039.77	(7,405,017.02)	(5,493,501.69)	-4.383%
Series 1997C (NON-AMT)	10/01/2022	5.125%	10/01/2007	3,595,000.00	76,806.56	(14,313.87)	(226,121.60)	(163,628.91)	
	10/01/2023	5.125%	10/01/2007	10,755,000.00	247,946.47	(70,337.74)	(676,477.84)	(498,869.11)	
	10/01/2024	5.125%	10/01/2007	11,305,000.00	278,854.17	(83,036.48)	(711,072.25)	(515,254.55)	
	10/01/2025	5.125%	10/01/2007	11,885,000.00	311,452.00	(98,006.64)	(747,553.62)	(534,108.26)	
	10/01/2026	5.125%	10/01/2007	12,495,000.00	345,792.52	(115,421.14)	(785,921.96)	(555,550.57)	
	10/01/2027	5.125%	10/01/2007	13,135,000.00	381,921.65	(126,165.70)	(826,177.26)	(570,421.31)	
				63,170,000.00	1,642,773.38	(507,281.57)	(3,973,324.53)	(2,837,832.71)	-4.492%
Series 1998A (AMT)	10/01/2004	5.000%	-	3,865,000.00	(1,977.33)	(64,683.78)	(35,406.58)	(102,067.70)	
	10/01/2005	5.000%	-	13,335,000.00	(20,036.99)	(41,762.55)	(362,204.98)	(424,004.53)	
	10/01/2006	5.000%	-	7,420,000.00	(18,194.67)	58,657.34	(331,992.37)	(291,529.71)	
	10/01/2007	5.250%	-	27,285,000.00	(92,164.57)	413,989.53	(1,697,209.69)	(1,375,384.73)	
	10/01/2008	5.250%	-	31,595,000.00	(134,546.50)	614,482.43	(2,500,248.60)	(2,020,312.68)	
	10/01/2014	5.000%	10/01/2008	195,000.00	(50.02)	3,459.22	(15,477.76)	(12,068.57)	
	10/01/2015	5.000%	10/01/2008	525,000.00	763.80	7,890.92	(41,670.90)	(33,016.18)	
	10/01/2016	5.000%	10/01/2008	550,000.00	1,698.61	6,002.71	(43,655.23)	(35,953.92)	
	10/01/2017	5.000%	10/01/2008	575,000.00	2,672.35	4,845.97	(45,639.56)	(38,121.24)	
	10/01/2018	5.000%	10/01/2008	605,000.00	3,712.17	3,245.56	(48,020.76)	(41,063.03)	
	10/01/2019	5.000%	10/01/2008	635,000.00	4,798.29	2,892.55	(50,401.95)	(42,711.11)	
	10/01/2020	5.000%	10/01/2008	670,000.00	5,971.23	1,949.85	(53,180.01)	(45,258.93)	
	10/01/2021	5.000%	10/01/2008	15,590,000.00	159,119.35	(12,880.58)	(1,237,427.44)	(1,091,188.67)	
	10/01/2022	5.000%	10/01/2008	21,040,000.00	240,736.35	(91,217.56)	(1,670,011.12)	(1,520,492.34)	
	10/01/2023	5.000%	10/01/2008	22,095,000.00	278,860.51	(152,145.88)	(1,753,749.80)	(1,627,035.16)	
	10/01/2024	5.000%	10/01/2008	23,195,000.00	318,849.32	(178,199.57)	(1,841,050.26)	(1,700,410.51)	
				169,175,000.00	750,211.90	576,526.14	(11,727,357.03)	(10,400,618.99)	-6.148%
Series 1998B (NON-AMT)	10/01/2004	4.200%	-	4,395,000.00	(2,239.71)	(73,514.49)	(40,104.70)	(115,858.89)	
	10/01/2005	5.000%	-	4,615,000.00	(6,934.44)	(14,453.26)	(125,352.53)	(146,740.22)	
	10/01/2006	4.300%	-	11,795,000.00	(28,631.88)	90,721.62	(522,469.08)	(460,379.33)	
				20,805,000.00	(37,806.02)	2,753.88	(687,926.31)	(722,978.44)	-3.475%

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**REFUNDING ANALYSIS SUMMARY**

Series	Maturity	Old Coupon	First Call Date	Principal Amount	Base Savings	Intraseries Yield Blending	Negative Arbitrage	Total Savings	Total %
Series 1998C (AMT)	10/01/2009	4.400%	10/01/2008	4,485,000.00	(66,185.03)	93,377.16	(351,073.59)	(323,881.47)	
	10/01/2010	5.250%	10/01/2008	4,685,000.00	(19,469.02)	95,649.49	(374,002.46)	(297,821.98)	
	10/01/2011	5.250%	10/01/2008	4,930,000.00	(1,528.40)	97,625.88	(393,560.75)	(297,463.28)	
	10/01/2012	5.250%	10/01/2008	5,185,000.00	17,424.72	103,238.35	(413,917.34)	(293,254.26)	
	10/01/2013	5.250%	10/01/2008	5,460,000.00	37,478.67	104,957.39	(435,870.53)	(293,434.47)	
	10/01/2014	5.250%	10/01/2008	5,745,000.00	58,647.51	105,306.59	(458,622.01)	(294,667.91)	
	10/01/2015	5.250%	10/01/2008	6,050,000.00	81,073.09	94,760.82	(482,970.09)	(307,136.17)	
	10/01/2016	5.250%	10/01/2008	6,365,000.00	104,687.38	73,686.99	(508,116.46)	(329,742.09)	
	10/01/2017	5.250%	10/01/2008	6,700,000.00	129,582.30	61,060.77	(534,859.44)	(344,116.37)	
	10/01/2018	5.250%	10/01/2008	7,050,000.00	156,026.87	42,757.18	(562,799.85)	(364,015.81)	
	10/01/2019	5.000%	10/01/2008	7,420,000.00	56,068.22	33,799.54	(588,948.79)	(499,081.02)	
	10/01/2020	5.000%	10/01/2008	7,795,000.00	69,471.20	22,685.24	(618,713.72)	(526,557.28)	
	10/01/2021	5.000%	10/01/2008	8,180,000.00	83,489.18	(6,758.38)	(649,272.38)	(572,541.59)	
	10/01/2022	5.000%	10/01/2008	8,590,000.00	98,285.42	(37,241.39)	(681,815.38)	(620,771.35)	
	10/01/2023	5.000%	10/01/2008	9,020,000.00	113,841.22	(62,111.60)	(715,945.83)	(664,216.21)	
	10/01/2024	5.000%	10/01/2008	9,470,000.00	130,179.05	(72,754.90)	(751,663.75)	(694,239.60)	
	10/01/2025	5.000%	10/01/2008	9,945,000.00	147,392.37	(85,275.61)	(789,366.00)	(727,249.24)	
	10/01/2026	5.000%	10/01/2008	10,445,000.00	165,513.13	(99,812.88)	(829,052.57)	(763,352.32)	
	10/01/2027	5.000%	10/01/2008	10,965,000.00	184,485.17	(108,709.06)	(870,326.61)	(794,550.50)	
	10/01/2028	5.000%	10/01/2008	11,515,000.00	204,496.47	(102,204.66)	(913,981.85)	(811,690.04)	
			150,000,000.00	1,751,059.53	354,036.91	(11,924,879.39)	(9,819,782.96)	-6.547%	
Series 2000A (AMT)	10/01/2011	5.400%	10/01/2010	2,375,000.00	(2,443.71)	47,633.90	(267,045.44)	(221,855.25)	
	10/01/2012	5.450%	10/01/2010	2,500,000.00	10,877.84	50,744.97	(281,540.70)	(219,917.89)	
	10/01/2013	5.550%	10/01/2010	2,635,000.00	29,461.10	52,358.79	(297,671.82)	(215,852.03)	
	10/01/2014	5.650%	10/01/2010	2,785,000.00	53,006.04	53,680.94	(315,598.04)	(208,911.06)	
	10/01/2015	5.700%	10/01/2010	2,940,000.00	77,066.62	49,396.90	(333,680.46)	(207,216.94)	
	10/01/2016	5.750%	10/01/2010	3,110,000.00	104,825.35	40,127.28	(353,522.56)	(208,569.93)	
	10/01/2017	5.800%	10/01/2010	3,285,000.00	136,274.64	34,894.12	(373,993.78)	(202,825.02)	
	10/01/2018	5.850%	10/01/2010	3,480,000.00	172,336.25	28,954.52	(396,807.14)	(197,516.38)	
	10/01/2019	5.875%	10/01/2010	3,680,000.00	207,768.44	25,936.11	(419,936.16)	(186,231.61)	
	10/01/2020	5.875%	10/01/2010	3,900,000.00	241,490.90	21,172.46	(445,041.04)	(182,377.68)	
	10/01/2021	6.000%	10/01/2010	4,125,000.00	309,244.39	8,435.03	(472,532.46)	(154,853.04)	
	10/01/2022	6.000%	10/01/2010	4,375,000.00	352,095.56	(6,583.46)	(501,170.79)	(155,658.69)	
	10/01/2023	6.000%	10/01/2010	4,635,000.00	397,399.87	(19,087.50)	(530,954.66)	(152,642.29)	
	10/01/2024	6.000%	10/01/2010	4,915,000.00	446,083.11	(24,487.46)	(563,029.59)	(141,433.93)	
	10/01/2025	6.000%	10/01/2010	5,210,000.00	497,824.52	(30,983.39)	(596,822.82)	(129,981.68)	
	10/01/2026	6.000%	10/01/2010	5,525,000.00	553,195.60	(38,712.47)	(632,907.11)	(118,423.98)	
	10/01/2027	6.000%	10/01/2010	5,855,000.00	611,800.42	(43,579.63)	(670,709.71)	(102,488.92)	
	10/01/2028	6.000%	10/01/2010	6,205,000.00	674,231.44	(40,142.35)	(710,803.37)	(76,714.29)	
	10/01/2029	6.000%	10/01/2010	6,575,000.00	740,589.53	(45,695.61)	(753,188.10)	(58,294.19)	
				78,110,000.00	5,613,127.91	162,063.16	(8,916,955.86)	(3,141,764.79)	-4.022%
Series 2000B (NON-AMT)	10/01/2011	5.250%	10/01/2010	1,920,000.00	(3,975.98)	38,020.63	(214,870.85)	(180,826.20)	
	10/01/2012	5.250%	10/01/2010	2,020,000.00	3,231.60	40,220.15	(226,062.04)	(182,610.29)	
	10/01/2013	5.350%	10/01/2010	2,130,000.00	15,185.15	41,404.67	(239,122.51)	(182,532.70)	
	10/01/2014	5.400%	10/01/2010	2,245,000.00	27,876.24	41,946.62	(252,428.22)	(182,605.35)	
	10/01/2015	5.450%	10/01/2010	2,365,000.00	42,846.20	38,239.79	(266,337.50)	(185,251.51)	
	10/01/2016	5.500%	10/01/2010	2,495,000.00	60,369.58	30,538.26	(281,416.98)	(190,509.14)	
	10/01/2017	5.550%	10/01/2010	2,630,000.00	80,544.30	26,132.95	(297,107.08)	(190,429.84)	
	10/01/2018	5.600%	10/01/2010	2,775,000.00	103,717.18	19,550.59	(313,976.17)	(190,708.40)	
	10/01/2019	5.750%	10/01/2010	2,930,000.00	145,829.35	19,606.86	(333,061.45)	(167,625.24)	
	10/01/2020	5.750%	10/01/2010	3,100,000.00	169,404.03	15,714.01	(352,385.83)	(167,267.79)	
	10/01/2021	5.750%	10/01/2010	3,280,000.00	194,504.01	4,352.85	(372,846.95)	(173,990.08)	
	10/01/2022	5.750%	10/01/2010	3,465,000.00	220,865.42	(7,666.14)	(393,876.42)	(180,677.15)	
	10/01/2023	5.750%	10/01/2010	3,665,000.00	249,152.40	(17,628.97)	(416,610.99)	(185,087.57)	
	10/01/2024	5.750%	10/01/2010	3,875,000.00	279,110.02	(21,922.07)	(440,482.29)	(183,294.35)	
	10/01/2025	5.750%	10/01/2010	4,100,000.00	311,153.56	(27,075.83)	(466,058.68)	(181,980.96)	
	10/01/2026	5.750%	10/01/2010	4,335,000.00	344,971.02	(33,137.16)	(492,771.80)	(180,937.94)	
	10/01/2027	5.750%	10/01/2010	4,585,000.00	381,001.22	(36,959.26)	(521,190.02)	(177,148.05)	
	10/01/2028	5.750%	10/01/2010	4,850,000.00	419,313.74	(34,294.17)	(551,313.32)	(166,293.75)	
	10/01/2029	5.750%	10/01/2010	5,125,000.00	459,521.50	(38,617.59)	(582,573.36)	(161,669.44)	
				61,890,000.00	3,504,620.54	98,426.19	(7,014,492.48)	(3,411,445.76)	-5.512%
Series 2002	10/01/2011	4.500%	-	2,800,000.00	(18,240.77)	51,891.19	(348,229.83)	(314,579.41)	
	10/01/2012	4.625%	-	7,880,000.00	(57,191.84)	147,368.02	(1,101,234.36)	(1,011,058.19)	
	10/01/2013	5.500%	10/01/2012	8,245,000.00	(19,718.29)	162,942.53	(1,192,992.33)	(1,049,768.09)	
	10/01/2014	5.500%	10/01/2012	8,700,000.00	21,784.32	164,609.99	(1,258,827.56)	(1,072,433.26)	
	10/01/2015	5.625%	10/01/2012	9,175,000.00	86,866.99	152,414.00	(1,334,034.56)	(1,094,753.57)	
	10/01/2016	5.750%	10/01/2012	9,695,000.00	170,945.83	125,091.33	(1,416,487.01)	(1,120,449.86)	
	10/01/2017	5.750%	10/01/2012	10,250,000.00	238,196.04	107,472.32	(1,497,575.23)	(1,151,906.87)	
	10/01/2018	5.750%	10/01/2012	10,840,000.00	309,913.86	80,925.29	(1,583,777.12)	(1,192,937.97)	
	10/01/2019	5.750%	10/01/2012	11,460,000.00	386,174.25	76,687.58	(1,674,362.16)	(1,211,500.33)	
	10/01/2020	5.750%	10/01/2012	12,120,000.00	467,503.94	61,436.71	(1,770,791.39)	(1,241,850.74)	

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**REFUNDING ANALYSIS SUMMARY**

Series	Maturity	Old Coupon	First Call Date	Principal Amount	Base Savings	Intraseries Yield Blending	Negative Arbitrage	Total Savings	Total %
Series 2002	10/01/2021	5.125%	10/01/2012	12,820,000.00	164,622.68	(5,991.10)	(1,827,807.75)	(1,669,176.17)	
	10/01/2022	5.250%	10/01/2012	13,475,000.00	285,970.87	(48,884.25)	(1,930,708.06)	(1,693,621.44)	
	10/01/2023	5.375%	10/01/2012	14,185,000.00	433,256.05	(82,954.40)	(2,042,452.54)	(1,692,150.90)	
	10/01/2024	5.375%	10/01/2012	14,945,000.00	495,119.14	(99,683.01)	(2,151,882.50)	(1,756,446.37)	
	10/01/2025	5.375%	10/01/2012	15,750,000.00	560,667.22	(119,531.35)	(2,267,791.86)	(1,826,655.99)	
	10/01/2026	5.375%	10/01/2012	16,595,000.00	629,848.48	(142,718.15)	(2,389,460.69)	(1,902,330.37)	
	10/01/2027	5.375%	10/01/2012	17,485,000.00	702,951.29	(157,147.26)	(2,517,808.93)	(1,971,804.91)	
	10/01/2028	5.375%	10/01/2012	18,425,000.00	780,294.64	(146,909.42)	(2,652,956.51)	(2,019,571.29)	
	10/01/2029	5.375%	10/01/2012	19,415,000.00	862,002.35	(163,338.26)	(2,795,503.43)	(2,096,839.34)	
	10/01/2030	5.375%	10/01/2012	20,460,000.00	948,414.38	(182,009.43)	(2,945,969.62)	(2,179,564.67)	
	10/01/2031	5.375%	10/01/2012	21,560,000.00	1,039,652.61	(203,065.79)	(3,104,355.08)	(2,267,788.25)	
	10/01/2032	5.375%	10/01/2012	22,720,000.00	1,136,073.42	(191,494.67)	(3,271,379.75)	(2,326,801.00)	
				299,000,000.00	9,625,107.45	(412,908.16)	(43,076,188.30)	(33,863,989.01)	-11.328%
Series 2002A (AMT)	10/01/2027	5.000%	10/01/2012	10,170,000.00	136,099.18	(100,827.28)	(1,442,804.37)	(1,407,532.47)	
	10/01/2028	5.000%	10/01/2012	24,480,000.00	350,471.38	(217,279.22)	(3,472,945.02)	(3,339,752.86)	
	10/01/2029	5.000%	10/01/2012	37,805,000.00	574,952.11	(351,240.49)	(5,363,345.04)	(5,139,633.42)	
	10/01/2030	5.000%	10/01/2012	52,080,000.00	836,379.36	(507,712.16)	(7,388,520.29)	(7,059,853.09)	
	10/01/2031	5.000%	10/01/2012	54,685,000.00	922,641.86	(560,345.43)	(7,758,088.18)	(7,395,791.75)	
	10/01/2032	5.000%	10/01/2012	57,420,000.00	1,013,313.67	(530,268.36)	(8,146,098.99)	(7,663,053.68)	
	10/01/2033	5.000%	10/01/2012	84,230,000.00	1,548,785.93	(757,428.24)	(11,949,598.01)	(11,158,240.32)	
	10/01/2034	5.125%	10/01/2012	88,440,000.00	2,697,880.45	(822,572.99)	(12,609,307.16)	(10,733,999.69)	
	10/01/2035	5.125%	10/01/2012	62,975,000.00	1,981,905.12	(572,918.05)	(8,978,642.22)	(7,569,655.16)	
	10/01/2035	5.050%	10/01/2012	30,000,000.00	733,487.67	(277,421.13)	(4,264,532.54)	(3,808,466.00)	
	10/01/2036	5.050%	10/01/2012	97,715,000.00	2,462,872.69	(884,200.04)	(13,890,293.24)	(12,311,620.59)	
				600,000,000.00	13,258,789.44	(5,582,213.39)	(85,264,175.06)	(77,587,599.00)	-12.931%
	Series 2003A (AMT)	10/01/2027	4.750%	10/01/2013	26,490,000.00	(144,095.46)	(278,991.30)	(4,106,624.01)	(4,529,710.77)
10/01/2028		5.000%	10/01/2013	27,755,000.00	325,689.04	(246,347.41)	(4,350,271.89)	(4,270,930.26)	
10/01/2029		5.000%	10/01/2013	29,140,000.00	367,925.95	(270,735.30)	(4,567,354.45)	(4,470,163.80)	
10/01/2030		5.000%	10/01/2013	30,595,000.00	412,337.92	(298,261.40)	(4,795,408.70)	(4,681,332.17)	
10/01/2031		5.000%	10/01/2013	32,125,000.00	459,057.35	(329,177.96)	(5,035,218.32)	(4,905,338.94)	
10/01/2032		5.000%	10/01/2013	33,730,000.00	508,148.71	(311,493.41)	(5,286,783.31)	(5,090,128.02)	
10/01/2033		5.000%	10/01/2013	35,420,000.00	559,826.10	(318,510.13)	(5,551,671.06)	(5,310,355.10)	
10/01/2034		4.750%	10/01/2013	37,190,000.00	(173,667.22)	(374,443.93)	(5,765,396.26)	(6,313,507.42)	
10/01/2035		4.750%	10/01/2013	39,955,000.00	(178,368.34)	(383,578.27)	(6,039,016.17)	(6,600,962.77)	
				291,400,000.00	2,136,854.04	(2,811,539.12)	(45,497,744.18)	(46,172,429.25)	-15.845%
Series 2003B (AMT)		10/01/2005	5.000%	-	5,050,000.00	(7,588.06)	(15,815.59)	(137,167.99)	(160,571.64)
	10/01/2006	5.000%	-	18,300,000.00	(44,873.65)	144,667.02	(818,795.20)	(719,001.83)	
	10/01/2011	5.000%	-	4,600,000.00	(30,524.55)	89,143.99	(582,523.95)	(523,904.50)	
	10/01/2012	5.000%	-	1,270,000.00	(9,360.36)	24,672.53	(180,173.21)	(164,861.04)	
	10/01/2013	5.000%	-	1,700,000.00	(13,726.09)	31,761.68	(266,455.13)	(248,419.53)	
	10/01/2014	5.250%	10/01/2013	1,530,000.00	(7,375.19)	28,045.10	(242,430.31)	(221,760.40)	
	10/01/2015	4.000%	10/01/2013	1,875,000.00	(30,629.95)	23,437.19	(281,037.82)	(288,230.57)	
	10/01/2016	5.250%	10/01/2013	1,950,000.00	2,766.12	22,574.96	(308,979.81)	(283,638.73)	
	10/01/2017	5.250%	10/01/2013	2,050,000.00	8,869.82	18,682.77	(324,824.93)	(297,272.33)	
	10/01/2018	5.250%	10/01/2013	2,155,000.00	15,306.20	13,069.75	(341,462.30)	(313,086.35)	
	10/01/2019	5.250%	10/01/2013	2,270,000.00	22,137.61	11,956.96	(359,684.19)	(325,589.61)	
	10/01/2020	4.250%	10/01/2013	2,390,000.00	(60,451.87)	1,795.91	(362,323.29)	(420,979.26)	
	10/01/2021	4.500%	10/01/2013	2,490,000.00	(41,944.66)	(5,631.73)	(381,748.31)	(429,324.70)	
	10/01/2022	4.625%	10/01/2013	2,605,000.00	(31,146.38)	(14,059.00)	(401,610.27)	(446,815.65)	
	10/01/2023	4.700%	10/01/2013	2,725,000.00	(23,235.48)	(21,027.04)	(421,510.82)	(465,773.34)	
	10/01/2024	4.750%	10/01/2013	2,850,000.00	(16,685.52)	(23,819.71)	(441,822.52)	(482,327.74)	
	10/01/2005	2.500%	-	1,850,000.00	(2,712.62)	(6,243.50)	(49,039.23)	(57,995.34)	
	10/01/2006	2.000%	-	2,200,000.00	(5,162.20)	15,376.00	(94,218.91)	(84,005.11)	
	10/01/2014	3.900%	10/01/2013	250,000.00	(3,177.23)	3,785.00	(37,300.42)	(36,692.65)	
10/01/2012	3.600%	-	350,000.00	(2,432.61)	5,852.00	(46,886.36)	(43,466.97)		
			60,460,000.00	(281,946.66)	348,224.30	(6,079,994.95)	(6,013,717.31)	-9.947%	
Series 2003C (NON-AMT)	10/01/2004	2.000%	-	3,230,000.00	(1,628.29)	(53,948.38)	(29,156.44)	(84,733.10)	
	10/01/2005	2.500%	-	2,000,000.00	(2,932.56)	(6,749.26)	(53,015.38)	(62,697.20)	
	10/01/2006	5.000%	-	3,485,000.00	(8,545.61)	27,549.98	(155,929.03)	(136,924.67)	
	10/01/2007	2.000%	-	4,345,000.00	(13,776.10)	57,854.39	(253,835.39)	(209,757.09)	
	10/01/2008	2.500%	-	1,000,000.00	(3,984.98)	17,069.66	(74,111.55)	(61,026.87)	
	10/01/2009	5.000%	-	3,470,000.00	(17,588.81)	74,673.55	(329,816.98)	(272,732.24)	
	10/01/2006	2.500%	-	350,000.00	(827.42)	2,499.00	(15,101.15)	(13,429.57)	
	10/01/2009	3.000%	-	1,450,000.00	(6,939.31)	27,820.50	(130,234.19)	(109,353.01)	
				19,330,000.00	(56,223.08)	146,769.44	(1,041,200.11)	(950,653.75)	-4.918%
Series 2003D (AMT)	10/01/2004	2.000%	-	3,975,000.00	(2,003.85)	(66,391.58)	(35,881.38)	(104,276.81)	
	10/01/2006	5.000%	-	1,500,000.00	(3,678.17)	11,857.95	(67,114.36)	(58,934.58)	
	10/01/2007	5.000%	-	1,500,000.00	(5,042.85)	22,544.84	(92,868.06)	(75,366.07)	
	10/01/2009	5.000%	-	3,605,000.00	(18,273.11)	77,578.72	(342,648.47)	(283,342.86)	

**Independent Airport Authority**  
*Aviation Revenue Refunding Bonds*  
*Refund ALL Bonds*

**REFUNDING ANALYSIS SUMMARY**

Series	Maturity	Old Coupon	First Call Date	Principal Amount	Base Savings	Intraseries Yield Blending	Negative Arbitrage	Total Savings	Total %
Series 2003D (AMT)	10/01/2010	5.000%	-	2,000,000.00	(11,738.11)	40,112.47	(222,062.86)	(193,688.50)	
	10/01/2011	5.000%	-	3,600,000.00	(23,888.78)	69,764.87	(455,888.31)	(410,012.22)	
	10/01/2012	5.000%	-	4,730,000.00	(34,861.81)	91,890.61	(671,038.81)	(614,010.01)	
	10/01/2013	5.000%	-	4,970,000.00	(40,128.61)	92,856.22	(778,989.42)	(726,261.82)	
	10/01/2014	5.250%	10/01/2013	5,215,000.00	(25,138.30)	95,591.62	(826,322.92)	(755,869.59)	
	10/01/2015	5.250%	10/01/2013	5,490,000.00	(8,939.45)	85,989.57	(869,896.99)	(792,846.87)	
	10/01/2016	5.250%	10/01/2013	5,780,000.00	8,199.07	66,914.50	(915,847.84)	(840,734.27)	
	10/01/2017	5.250%	10/01/2013	6,080,000.00	26,306.59	55,410.37	(963,383.19)	(881,666.24)	
	10/01/2018	5.250%	10/01/2013	6,395,000.00	45,421.41	38,784.70	(1,013,295.32)	(929,089.20)	
	10/01/2019	5.250%	10/01/2013	6,735,000.00	65,681.42	35,475.83	(1,067,168.72)	(966,011.47)	
	10/01/2020	4.250%	10/01/2013	7,090,000.00	(179,332.12)	5,327.60	(1,074,841.91)	(1,248,846.42)	
	10/01/2021	4.500%	10/01/2013	7,390,000.00	(124,486.36)	(16,714.24)	(1,132,979.92)	(1,274,180.53)	
	10/01/2022	4.625%	10/01/2013	7,720,000.00	(92,303.29)	(41,864.29)	(1,190,184.75)	(1,324,152.33)	
	10/01/2009	3.000%	-	600,000.00	(2,871.44)	11,512.45	(53,890.01)	(45,249.00)	
	10/01/2010	3.300%	-	350,000.00	(1,941.48)	6,162.95	(36,765.47)	(32,544.00)	
	10/01/2011	3.500%	-	915,000.00	(5,739.01)	15,408.00	(109,646.38)	(99,977.39)	
				85,640,000.00	(434,758.26)	698,413.16	(11,920,715.08)	(11,657,060.18)	-13.612%
	Series 2003E (TAXABLE)	10/01/2010	2.125%	-	6,230,000.00	(36,422.63)	124,065.78	(689,092.83)	(601,449.68)
10/01/2011		2.125%	-	6,575,000.00	(43,438.93)	126,284.13	(829,050.68)	(746,205.48)	
10/01/2012		2.125%	-	6,925,000.00	(50,790.43)	133,138.21	(977,746.79)	(895,399.01)	
10/01/2013		2.125%	-	7,325,000.00	(58,825.31)	135,183.49	(1,142,085.70)	(1,065,727.52)	
10/01/2014		2.125%	-	7,725,000.00	(67,186.09)	135,085.99	(1,315,380.36)	(1,247,480.46)	
10/01/2015		2.125%	-	8,125,000.00	(75,847.26)	119,904.07	(1,497,260.76)	(1,453,203.95)	
10/01/2016		2.125%	-	8,575,000.00	(85,282.20)	91,123.08	(1,697,265.58)	(1,691,424.70)	
10/01/2017		2.125%	-	9,075,000.00	(95,556.13)	73,773.87	(1,917,045.64)	(1,938,827.89)	
10/01/2018		2.125%	-	9,575,000.00	(106,173.71)	48,441.57	(2,146,952.18)	(2,204,684.32)	
10/01/2019		2.125%	-	10,100,000.00	(117,398.71)	42,865.43	(2,392,486.69)	(2,467,019.97)	
10/01/2020		2.125%	-	10,650,000.00	(129,244.38)	27,642.91	(2,654,167.90)	(2,755,769.37)	
10/01/2021		2.125%	-	11,250,000.00	(142,037.89)	(12,824.74)	(2,939,012.77)	(3,093,875.40)	
10/01/2022		2.125%	-	11,850,000.00	(155,169.61)	(55,035.60)	(3,234,706.56)	(3,444,911.77)	
10/01/2023		2.125%	-	12,525,000.00	(169,628.61)	(90,021.83)	(3,562,124.28)	(3,821,774.72)	
10/01/2024		2.125%	-	13,200,000.00	(184,438.56)	(105,282.84)	(3,901,167.35)	(4,190,888.74)	
			139,705,000.00	(1,517,440.45)	794,343.51	(30,895,546.06)	(31,618,643.00)	-22.632%	
<b>TOTAL</b>			<b>2,856,235,000.00</b>	<b>72,164,489.10</b>	<b>(0.99)</b>	<b>(299,886,941.03)</b>	<b>(227,722,452.91)</b>		

# MAAC

Miami Airport  
Affairs Committee

Miami International Airport - P.O Box 592075  
Concourse E – 6<sup>th</sup> Floor - Miami, FL 33159

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Date: June 30, 2003

To: Miami-Dade Aviation Ad Hoc Committee (Ad Hoc Committee)

From: Miami Airport Affairs Committee (MAAC)

Subject: Statement regarding Requirements for Airport Authority

This correspondence is in response to the Ad Hoc Committee's invitation to the stakeholders at Miami International Airport (MIA) to comment on the issues viewed as critical in any legislation or resolution that provides the basis for an airport authority in Miami-Dade County.

Airports throughout the world are governed in various ways. These varying forms of governance all have certain advantages and disadvantages. The airlines cannot say that any airport should be under the control of any particular governance system, as it is up to the respective airport operators to determine how they can best provide the necessary services at an airport.

The MAAC's primary concern is that MIA is governed in such a way that allows for it to be operated and managed in an efficient, business-like manner, and that provides for consistency in its rules, regulations, policies, and procedures. A well-organized business plan is important to provide the stakeholders with the ability to forecast operating costs, plan capital expenditures, and make operational decisions that can be relied upon for a reasonable period of time.

If Miami-Dade County decides to proceed with the implementation of an Airport Authority, then the MAAC believes the following issues should be considered:

- Composition of the Governing Board of the Authority
  - No elected officials as members
  - Should reflect racial, ethnic, and gender diversity
  - Membership should number 7 or 9 members and consist of a broad mix of professional, business, and financial backgrounds, and be subject to reasonable, limited terms.
  - Term of the Chairman of the Authority should be a fixed term, and such term should be limited.
- Procurement
  - The Aviation Director should have the responsibility, upon approval of the governing board of the Authority, to undertake the procurement process for all goods and services required at the airport.
  - Contracts to be awarded consistent with Federal, State, and local laws.
- Rule Making
  - The governing board of the Authority should have the ability to adopt all policies, procedures, rules, and regulations that govern its operation.

American Airlines -- Chair  
Air Canada  
American Eagle

Continental Airlines  
Delta Air Lines  
Mexicana Airlines

United Airlines  
United Parcel Service  
USAirways

**EXHIBIT**

- Employees
  - Employees at the airport should be employed by the Authority.
  - The Authority should create its own personnel policies, benefits programs, pay structures, and other personnel programs. Those employees that are employed by the County at the time of the transition should have the choice of remaining under the County's pay and benefits programs unless they choose to transfer to the Authority's pay and benefits programs within a reasonable period of time.
  
- Financial
  - The Authority should be given power to issue bonds and other financing instruments necessary to support future financing requirements at the airport.
  - The Authority should be responsible for establishing and controlling its capital and operating budgets.
  - The governing Board of the Authority should have independent audit capability separate from the County.
  
- Legal
  - The Authority should have its own Legal representation.
  
- Termination of Authority Power
  - The Authority cannot be terminated so long as bonds issued by the Authority are outstanding.
  
- Powers that are withheld from the Authority:
  - Eminent Domain
  - Zoning
  - Taxing

Please contact the MAAC office if there are any questions.

cc: MAAC Committee