



JAA

**Jacksonville
Aviation
Authority**

14201 Pecan Park Road
Jacksonville, Florida 32218

July 26, 2017

Dr. Cheryl L. Brown, Director/Council Secretary
Jacksonville City Council
117 West Duval St., 4th FL, Ste. 425
City Hall – St. James Building
Jacksonville, FL 32202

Re: Boards and Commissions Annual Reporting

Dear Dr. Brown:

Attached you will find the annual report for the Jacksonville Aviation Authority covering the timeframe of July 1, 2016 through June 30, 2017. Please let me know if you have any questions about this information.

Sincerely,

Steve Grossman
Chief Executive Officer

/mm-l
Attachment



JACKSONVILLE AVIATION AUTHORITY
JULY 1, 2016 THROUGH JUNE 30, 2017
ANNUAL REPORT TO JACKSONVILLE CITY COUNCIL

July 26, 2017

The Jacksonville Aviation Authority (JAA) files this, its annual report summarizing activities and Board of Directors information, during the reporting period of July 1, 2016 through June 30, 2017 (7/1/16-6/30/17).

Activities included:

- Began construction of 30,000 sq. foot hangar at Cecil Airport which is leased to LSI, Inc., which is headquartered at Cecil Airport. Also completed the process to re-lease existing hangar and executed long term lease with LSI for that hangar;
- Awarded 9.3 million dollar construction contract for new facilities maintenance complex at Jacksonville International Airport;
- Increased air service in several markets including Dallas, Toronto and Boston;
- Awarded construction contract for new roadway and garage signage, replacing most existing signs;
- Completed debt refinancing program, reducing overall interest rate from 5% to 2.09%. Over the last 12 years debt has been reduced from \$240 million to \$86 million;
- Upgraded JIA wifi to better serve customer needs;
- Conducted annual CEO review and established goals for the next fiscal year;
- Reviewed annual outside audit and discussed ongoing pension obligations as a member of the FRS.

The JAA Board of Directors met monthly from 7/1/16-6/30/17 (except for the month of August 2016, which meeting was cancelled) and at its March 27, 2017 meeting the board voted to change from a schedule of monthly meetings to that of bi-monthly; the board then met again in May, for a total of nine meetings during 7/1/16-6/30/17.

The current members of the JAA Board of Directors are:

- Mr. Patrick Kilbane
- Mrs. Giselle Carson
- Mr. Jay Demetree
- Mr. Russ Thomas
- Mrs. Terri Davlantes
- Mr. Ray Alfred
- Mr. Frank Mackesy

There currently are no vacant positions on the JAA Board of Directors.

Certainly the JAA Board of Directors adds value to the city by being a body whose sole purpose is to focus on the financial health and actions of the JAA. The effectiveness of the JAA board continues to be evident in its contribution to the enhancement of JAA's vision, which is to continue to be and grow its role as an economic engine for the City of Jacksonville and the northeast Florida region. The JAA has a \$3.2 billion dollar economic impact on the City and the northeast Florida region.