

**Airport Terminal Conference Room**  
**Minutes of the Special Meeting – December 28, 2016.**  
Pursuant to A.R.S. §38-431.01(B)

**Directors Present:** Vice President Pam Fazzini, Secretary/Treasurer Jim Brock, Director Steve Hein, Director Roy Daniels, Director Harold Idell.

**Directors Present Telephonically:** Director Bill DeGross

**Directors Absent:** President Giorgio Cagliero. In the absence of President Cagliero, Vice President Fazzini served as Chairman for the meeting.

**Staff Present:** Airport Manager Amanda Shankland, Business Manager Nelson Durkee.

**Agenda Item #I. – Call to Order:** The meeting was called to order by Vice President Fazzini at 4:00 p.m.

**Agenda Item #II. – Approve Minutes of the December 5, 2016 Regular Meeting and Executive Session.** Vice President Fazzini commented on a typo noted in Agenda Item VI. Paragraph a. of the Regular Meeting where the word “projected” should have read “project”. There were no further objections to approving the minutes. There being none, Secretary/Treasurer Brock announced the minutes were approved with the correction noted herein.

**Agenda Item #III. – Reports:**

**President:** None.

**Vice President:** None.

**Secretary/Treasurer:** Reported on the following:

- The Business Manager and Secretary/Treasurer Brock are researching a liquid cash fund titled Local Government Investment Pool (LGIP). Both Yavapai County and the City of Sedona currently have funds invested. Further details will follow at a future meeting.
- The aggressive pricing of Avgas continues to show promising results in increased sales and revenue.
- Secretary/Treasurer Brock noted a concerted and focused effort is needed for keeping the budget on track for 2017. Staff and the Board will work closely to monitor expenses to ensure adherence with the proposed 2017 budget.

**General Manager:** None

**Business Manager:** None

**Agenda Item #IV. – Public Comment:** None

**Agenda Item #V. – Old Business:**

- a. Taurus Technology Investment Partners Inc. (TTPI) Lease:

The revised Lease between Taurus Technology Investment Partners and the SOCAA was presented to the Board just prior to the meeting. It was noted that because of last minute revisions, the presented Lease was different from the Lease posted recently on Dropbox. Director Daniels commented he was concerned the Board did not have any advanced warning of this revised Lease, he further commented on how the rental fee numbers were calculated in Paragraph 4. Director Daniels believed “the Board should seek expert advice from a company that regularly conducts leases of towers because our Board does not have the expertise to properly evaluate a tower lease”.

Much discussion followed with several Board members expressing concerns that additional revisions should be included in the lease. It was noted by Vice President Fazzini that the Lease, prior to being presented to the Board, had been vetted by Legal, Staff and certain Board Members previous to the meeting and all Board members had ample opportunity to submit comments throughout the process. Rather than schedule another meeting to approve this lease, Vice President Fazzini called a recess at 5:00 p.m. asking if General Manager Shankland and Mr. Paul Giovanni of TTPI could update and incorporate the changes discussed tonight. The session was reconvened at 5:48 p.m. and the revised lease was again presented to the Board. After some further discussion, Secretary/Treasurer Brock made a motion to approve the newly revised lease. The motion was seconded by Director Hein. The motion was approved with Directors Fazzini, Brock, Hein, Idell and DeGroff voting for and Director Daniels voting against approval.

**Agenda Item #VI – New Business:** None.

**Agenda Item VII. Adjournment:** There being no further business before the Board, Vice President Fazzini declared the meeting adjourned at 5:56 p.m.

**Certified as Accurate and Correct:**

Dated this 29th day of December, 2016  
Sedona-Oak Creek Airport Authority

BY: \_\_\_\_\_  
Jim Brock, Secretary/Treasurer

Minutes Approved

BY: \_\_\_\_\_  
Vice President Fazzini