



**PORT TAMPA BAY  
MONTHLY BUSINESS MEETING  
JULY 18, 2017 - 9:30 AM**

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**August 22, 2017: Port Tampa Bay Fiscal Year 2018 Budget Workshop, Port Tampa Bay Boardroom, 2:30 - 4:30 pm**

**September 6, 2017: Port Tampa Bay Tentative Millage Rate and Fiscal Year 2018 Budget Public Hearing, Port Tampa Bay Boardroom, 5:01 pm**

**September 21, 2017: Port Tampa Bay Final Millage Rate and Fiscal Year 2018 Budget Public Hearing, Port Tampa Bay Boardroom, 5:01 pm**

**K. Date of Next Meeting**

**Tuesday, August 15, 2017, 9:30 am**

**L. Adjournment**

**A. INVOCATION AND PLEDGE**

**PUBLIC COMMENT**

**B. APPROVAL OF MINUTES**

**PRESENTATION AND APPROVAL OF  
FINANCIAL STATEMENT**

**C. APPROVAL OF CONSENT AGENDA**

**PORT TAMPA BAY  
Business Meeting  
June 20, 2017  
9:30 am**

The Port Tampa Bay (PTB) Business Meeting was called to order at 9:32 am with the following Board members present: Mr. Stephen W. Swindal, Chairman; Mr. Carl Lindell, Jr. Vice-Chairman; Mr. Patrick H. Allman, Secretary/Treasurer; Mr. Gregory J. Celestan, Commissioner; Ms. Sandra Murman, Commissioner; and Mayor Bob Buckhorn, Commissioner.

The following PTB senior management staff members were present: Mr. Paul Anderson, President/CEO; Mr. Charles Klug, Principal Counsel; Mr. Raul Alfonso, Executive Vice President and Chief Commercial Officer; Mr. Mike Macaluso, Chief Financial Officer; Mr. John Thorington, Vice President of Government Affairs and Board Coordination; Mr. Ram Kancharla, Vice President of Planning and Economic Development; Mr. Bruce Laurion, Vice President of Engineering; Mr. Wade Elliott, Vice President of Marketing; Mr. Lane Ramsfield, Vice President of Real Estate; Ms. Joanne Toledo, Vice President of Human Resources; Ms. Donna Wysong, Vice President of Legal Affairs and Deputy Port Counsel; and Mr. Ken Washington, Vice President & Chief Information Officer.

The public attendance sheet is Attachment 1.

**A. INVOCATION – PLEDGE**

Chaplain Steve Finnesy gave the invocation and led the Pledge of Allegiance.

**B. PUBLIC COMMENT**

There were no public comments.

**APPROVAL OF MINUTES OF THE MAY 16, 2017 BOARD MEETING**

Commissioner Murman, seconded by Mayor Buckhorn, moved to approve and receive the minutes of the May 16, 2017 Board Meeting. The motion carried unanimously.

**APPROVAL OF THE FINANCIAL STATEMENT OF EIGHT MONTHS ENDING MAY 31, 2017**

Mr. Mike Macaluso presented the statement and reviewed specific line items.

There being no comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to approve the Financial Statement of Eight Months ending May 31, 2017. The motion carried unanimously.

**C. APPROVAL OF CONSENT AGENDA**

- 1. Approval of EPC Minor Work Permit 62093 – Submerged Lands Rule Variance for Private Residential Dock at 6614 Surfside Boulevard, Apollo Beach, Florida**
- 2. Approval of EPC Minor Work Permit 62290 – Submerged Lands Rule Variance for Private Residential Dock at 919 Symphony Isles Boulevard, Apollo Beach, Florida**
- 3. Approval of EPC Minor Work Permit 62692 – Submerged Lands Rule Variance for Private Residential Dock at 11204 Winn Road, Riverview, Florida**
- 4. Approval of Correction for Consent to Assignment of Lease from Isleworth Holdings, LLC to Mahjabeen Akhtar, as Trustee**
- 5. Approval of Standard Work Permit Application #16-023 – Hillsborough County Shoreline Stabilization Project and Submerged Lands Easement to Preserve Public Beach at E.G. Simmons Park**
- 6. Approval for Contract Renewal for Disaster Recovery Services**

There being no comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to approve the consent agenda as presented. The motion carried unanimously.

**D. REGULAR AGENDA**

- 1. Approval of Amendment to Ground Lease with CBP Development LLC**

Mr. Charles Klug outlined the item as presented in the write-up included in the agenda. Mr. Klug then introduced Mr. Brian Moll, Executive Vice President at Strategic Property Partners (SPP), who gave a brief presentation on the Channelside Bay Plaza visioning.

The Channelside Bay Plaza presentation is Attachment 2.

In response to Commissioner Celestan's questions regarding the cost of demolition and the consideration of the two current restaurant tenants, Mr. Moll stated that the cost of the demolition would be included as part of the Letter of Credit Agreement and that SPP had been working with the affected tenants regarding relocation options.

Commissioner Murman noted that the proposed changes were a good first step and asked if there would be a final plan presented at the end of the 18-month extension. Mr. Klug clarified that the 18-month extension was only for the Letter of Credit; however, Mr. Klug anticipated presenting the board with a final agreement prior to the end of the year. In response to Commissioner Murman's question as to whether the southwest building demolition and area improvements included the adjoining surface lot, Mr. Klug stated that this proposal did not include the surface lot.

Commissioner Allman commended Chairman Swindal and PTB staff for their efforts in working with SPP.

In response to Chairman Swindal's question regarding the remaining portion of the plaza, Mr. Klug confirmed that the main building was not going to be demolished with the southwest building. Mr. Moll also noted that the main focus would be on the second level portions of the building where tenants had struggled more than those on the ground level. Mr. Moll continued that there was an opportunity for office use on the second level and the goal would be to convert the theater space and most of the second level while also focusing on activating uses on the ground floor.

In response to Commissioner Lindell regarding the lease terms for new tenants, Mr. Moll stated that the structure of the leases would be short-term and temporary in nature, with a maximum of two years. He stated that those tenants could potentially have the opportunity to have a first right of refusal for space in the new project.

Responding to Chairman Swindal's question as to how a kiosk would work as a restaurant, Mr. Moll explained that a kiosk in many ways could operate like a food truck utilizing smaller and portable devices to cook their food.

There being no further comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to authorize the Port President/CEO, or his designee, to execute an amendment to the Amended and Restated Lease Agreement with CBP Development LLC and the Letter of Credit Agreement, in accordance with the terms set forth in the agenda item, subject to review by Principal Counsel. The motion carried unanimously.

## **2. Approval of the Selection of Independent Audit Firm to Perform Required Financial Audit Services**

Mr. Mike Macaluso outlined the item as presented in the write-up included in the agenda.

There being no comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to authorize the Port President/CEO to execute a contract with Rivero, Gordimer & Company, P.A. to provide financial auditing services for the period September 1, 2017 through August 31, 2018. For the initial year, the contract will be in an amount not to exceed \$71,000 for financial audit services for both PTB and Tampa Bay International Terminals and an additional amount not to exceed \$30,000 for ancillary financial and accounting services. PTB staff would negotiate the fee with Rivero, Gordimer & Company, P.A. prior to the beginning of each subsequent contract year and would submit the fee to the Board for approval. All terms of the contract are subject to review by Principal Counsel. The motion carried unanimously.

## **3. Approval of the Award of Southbay Sitework, Contract No., 17-01517, ITB No. B-004-17**

Mr. Bruce Laurion outlined the item as presented in the write-up included in the agenda.

In response to Commissioner Murman regarding whether the invitation to bid was normal and customary for this type of contract, Mr. Klug stated that it was. Commissioner Murman also questioned why the highest-ranked firm had the lowest commitment for Small Business Enterprise (SBE) participation. Mr. Klug noted that no extra consideration was given to firms for SBE participation, but noted that PTB requires bidders to make a good faith effort to commit to at least nine percent SBE participation. Mr. Klug continued that on occasion PTB staff may determine

there is a critical number of SBEs for a particular type of project. In such occasions, PTB staff solicit an SBE set aside where only small businesses would be eligible to submit bids or proposals.

There being no further comments, Commissioner Allman, seconded by Commissioner Murman, moved to authorize the Port President/CEO, or his designee, to enter into a contract with Alto Construction Company, Inc. for Southbay Sitework, Contract No. 17-01517, in the amount not to exceed \$534,419.00, which includes a 15% contingency, subject to review by Principal Counsel. The motion carried unanimously.

**4. Approval of Additional Funding of Unit Price Uplands and Unit Price Marine Repair and Improvements Contracts**

Mr. Bruce Laurion outlined the item as presented in the write-up included in the agenda.

Commissioner Allman commended PTB engineering staff for their thoughtful, customer service perspective when evaluating potential projects.

There being no further comments, Commissioner Murman, seconded by Commissioner Allman, moved to authorize \$500,000 of additional funds from the FY2017 Capital Program to be allocated equally to the Unit Price Contract Nos. 15-00515 and 15-003314. The motion carried unanimously.

**5. Approval of the Final Ranking for Engineering Services for Eastport Fill and Phase 2 Expansion, RFQ No. Q-006-17, Contract No. 17-00517**

Mr. Patrick Blair, Sr. PE, Port Tampa Bay Engineering department, outlined the item as presented in the write-up included in the agenda.

In response to Commissioner Allman regarding the eventual cost of the fill project, Mr. Blair stated that it was anticipated the next phase of fill would cost approximately five million dollars and that the cost to build-out the entire project at once would be far too expensive and there was not yet sufficient demand for the cargo area. The estimated cost of construction of the next berth would be approximately between \$10M to \$15M. Mr. Blair also responded to Commissioner Allman's question regarding cost-saving measures stating that importing fill would be the most expensive option and that one option would be to try and mine spoil material off of the spoil islands, and offering companies in the area a spoil site where PTB could take the material in at no cost. Mr. Blair continued that while some of the upper soil levels would need to be imported to ensure a good foundation base, most of the fill could be either reclaimed off the islands or borrow material brought in for disposal from other companies.

There being no further comments, Commissioner Allman, seconded by Mayor Buckhorn, moved to approve the final ranking of firms as shown in the agenda item for the Eastport fill and Phase 2 Expansion, Contract No. 17-00517, and authorize staff to negotiate an agreement with the highest ranked firm, in accordance with the procedure stated in the agenda item, and submit terms of any proposed agreement to the Board for approval. The motion carried unanimously.

## **6. Approval of Lease Agreement with Steelco Florida, Inc.**

Mr. Lane Ramsfield outlined the item as presented in the agenda and then introduced Mr. Gamal Ayoub, President/CEO of Pentech, and Mr. Carlos Rodriguez, General Manager and Director of Steelco Florida, Inc.

Mr. Ayoub and Mr. Rodriguez outlined a brief presentation of Pentech as the parent company of Steelco Florida Inc.

Commissioner Murman expressed her enthusiasm for the Steelco Florida, Inc. (Steelco) project and its long-term plan that would contribute to job growth for the entire South County area.

In response to Chairman Swindal regarding the source of scrap material and water transportation utilization, Mr. Ayoub stated that Steelco conducted an extensive study to understand the scrap industry structure and determined that there would be enough local scrap to supply the industry. Steelco would anticipate importing scrap from Gulf Coast locations to ensure enough diversity of resources. Mr. Ayoub continued, responding to Chairman Swindal's question regarding shipment of finished product by stating that Steelco's plan was to generate 300,000 tons of concrete reinforcing bars and also 200,000 tons of billets which would be distributed to the Caribbean and Central America regions.

Commissioner Allman noted that this project was the most significant economic development project in his tenure and welcomed Steelco to Port Tampa Bay.

The Steelco Florida, Inc. presentation is Attachment 3.

There being no further comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to authorize the Port President/CEO, or his designee, to execute a Lease Agreement with Steelco Florida, Inc., subject to the terms described in the agenda item and review by Principal Counsel. The motion carried unanimously.

## **7. Approval of Joint Participation Agreement with the Florida Department of Transportation – Strategic Intermodal System Funds (JPA #431302-1-94-01 Supplemental 1)**

Mr. Ram Kancharla outlined the item as presented in the write-up included in the agenda. Mr. Kancharla recognized several representatives of the partners for this project.

Ms. Corrine Ricard, Senior Vice President of Mosaic, addressed the board, providing a brief history of Mosaic and noted the Big Bend Channel serves an important role in the Mosaic supply chain. Ms. Ricard expressed support of this project and thanked all involved for their efforts to get this project approved and funded.

Mr. Frank Busot, of TECO, thanked partners and noted the positive benefits of this project for the region.

Mr. Tim Murphy, civilian representative of the Army Corps of Engineers with the Jacksonville District, on behalf of Colonel Jason Kirk, commended PTB staff for building the P5 partnership.

In response to Commissioner Celestan regarding the funding breakdown among partners, Mr. Kancharla explained that of the \$55 million projected cost, \$9 million would be paid by federal funding. The \$46 million remaining would be divided among the FDOT and local partners. The FDOT agreed in principal to pay 50% of the nonfederal share, which would be \$23 million. The remaining \$23 million would be funded by PTB, Mosaic and TECO. The shares would not be exactly divided by three because the shares would not be known until further into the design and final bidding of this project, which would then be presented to the Board for final approval.

Commissioner Murman stated that this project would be a game changer for the economic development of Port Redwing and thanked all the partners for the complete team effort. Commissioner Murman asked PTB President and CEO to plan to properly recognize the Congressional delegation as this was a bipartisan accomplishment.

Chairman Swindal noted that this was the most significant channel improvement project since deepening the main ship channel.

Mr. Anderson noted that this was one of the largest and most unique projects he ever had the opportunity to work on during his career.

There being no further comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to authorize the Port President/CEO, or his designee, to enter into a Joint Participation Agreement #431302-1-94-01 Supplemental 1 with FDOT, District Seven, for \$5,700,000 that requires a 50:50 match of \$5,700,000 from PTB's revenues, subject to review by Principal Counsel. The motion carried unanimously.

#### **E. RECEIPT OF REPORTS**

- 1. Report of Legal Fees by Project**
- 2. Report of Aged Account Receivables**
- 3. Report of Contract Status**
- 4. Report of Work Permits**
- 5. Report of Expenditures Between \$50,000 and \$100,000**

There being no comments, Commissioner Murman, seconded by Mayor Buckhorn, moved to receive the reports as presented. The motion carried unanimously.

#### **F. PRESENTATIONS**

Mr. John Thorington introduced Ms. Lois Moore, of Alcalde & Fay, Mr. Harry Glenn and Mr. John Anderson, both of Van Scoyoc Associates, to present the Federal Legislative Update.

Ms. Moore began the federal legislative update presentation by outlining positive federal developments relating to the Big Bend Channel project. Mr. Glenn followed with outlining the Congressional and Senate leaders that were instrumental in supporting funding and legislation for the Big Bend Channel dredging project.

Mr. John Anderson then outlined the Operations & Maintenance (O&M) issues, noting that the FY 2017 O&M funding of \$8,815,000 for the Tampa Harbor had been included in the final appropriations act for 2017. Funding for FY 2018 Tampa Harbor O&M, set for \$8,290,000, was

included in the President's budget. Mr. Anderson continued that the FY 2018 budget process was underway, but the appropriations process would determine the final dollar figure for FY2018. Mr. Anderson continued brief discussion on the remaining processes to work toward federal assumption of maintenance issues.

Mr. John Anderson and Ms. Lois Moore closed the presentation with a brief outline of federal legislative priorities.

The Federal Legislative Update presentation is Attachment 4.

Mr. Thorington introduced Mr. Justin Day, of The Advocacy Group at Cardenas Partners, and Ms. Jan Gorrie, of Ballard Partners, to present the State Legislative Update.

Mr. Day reported that the newly-appointed Secretary of the Florida Department of Transportation (FDOT) would be Mr. Mike Dew. Mr. Dew had worked closely with his predecessor, Mr. Jim Boxold, as well as Governor Rick Scott in funding Florida seaports. Mr. Dew previously served as chief of staff at the Department of Corrections as well as the director of external affairs in the Governor's office.

Mr. Day stated that the business rent tax presented a widespread competitive disadvantage to businesses in Florida, including many of those businesses at the port. Florida charges at 6% tax annually on commercial leases. Counties and municipalities could also charge an additional tax, with some businesses paying up to 8% tax on their commercial leases. Florida is the only state in the country that charges this tax. Mr. Day continued that the state decreased this tax by .2%, leaving the new rate at 5.8%. While this is not a large decrease, it is progress.

Mr. Day stated that the Public Transportation Bill (House Bill 647) was the bill to eliminate the Public Transportation Commission (PTC) and was passed and then signed by Governor Scott. The PTC must liquidate all of its assets and satisfy all the obligations by December 31, 2017, and the counties and cities would be discussing how to best regulate taxis, tow trucks, limousines and ambulances.

Mr. Day reported that the Transportation Network Companies (TNC) Bill (House Bill 221) has passed and was signed by Governor Scott. The bill would provide a regulatory framework for TNCs in the state and would preempt the state to regulate all TNCs, removing county and city regulation. Under the bill there are various standards that the TNCs must meet including minimum insurance requirements, background checks, and a zero tolerance policy for drug and alcohol abuse. The bill also would authorize airports and seaports to charge TNCs reasonable pick-up fees that are consistent with the charge for taxis.

Ms. Gorrie opened her report by stating that every legislative session comes down to the budget with this year being no exception. After resolving a \$4 billion difference going into budget conference, the state settled on \$82.4 billion in spending and then four weeks later (during a special session) the legislature moved around \$400 million to address some outstanding education and economic incentive funding issues. Ms. Gorrie continued that over the past seven years, under the leadership of Governor Scott, port funding had exceeded \$1 billion and noted that the Governor was tremendously committed to making sure that port infrastructure needs were addressed. Also, included this year was \$500,000 used to support the seaport security funding.

Ms. Gorrie stated that at the end of this year's regular legislative session, economic incentives were zeroed out. However four weeks later, during the special session, economic incentives were funded through Visit Florida and Enterprise Florida. In addition, \$85 million went to the new initiative for Florida's job growth grant fund which is targeted to qualified industries, which could be of interest to current and potential port tenants.

There were no state legislative presentation slides.

## **G. EXECUTIVE DIRECTOR REPORT**

Mr. Anderson reported that earlier this month Port Tampa Bay hosted the Annual Hurricane Table Top Exercise at Cruise Terminal 2, involving agencies and stakeholders from throughout the region. The extensive exercise involved the coordination of action plans amongst various partners in the event of a Category 2 hurricane as it approaches / at landfall / and after the storm passes the area. Other participating agencies and organizations included Tampa International Airport, Tampa Police, Tampa Fire Rescue, Hillsborough County Sheriff's Office and Hillsborough County Fire Rescue, Tampa Bay Pilots, the Port Heavy Weather Advisory Group, tug boat companies, U.S. Coast Guard and U.S. Customs and Border Protection, and various port tenants.

Mr. Anderson stated that last week, Port Tampa Bay hosted a statewide meeting of senior U.S. Customs and Border Protection (CBP) representatives from throughout the State of Florida.

Mr. Anderson stated he was honored to be asked by senior CBP officials to address the attendees about the critical importance of close communication between the Port and CBP in an effort to support the mission of CBP in protecting persons and infrastructure within the port while doing so in a manner that facilitates the efficient handling of commercial activity throughout the port.

## **H. NEW BUSINESS / COMMISSIONERS' COMMENTS ANNUAL ELECTION OF OFFICERS**

Chairman Swindal asked for nominees for the office of Chairman. Commissioner Murman, seconded by Mayor Buckhorn, moved to re-nominate the current slate of officers to remain as seated. The motion carried unanimously keeping Mr. Stephen W. Swindal as Chairman, Mr. Carl Lindell, Jr. as Vice Chairman and Mr. Patrick H. Allman as Secretary/Treasurer.

Mr. Anderson congratulated the continuing slate of officers and the Board members.

There were no other comments.

## **I. FUTURE PROPOSED PROJECTS**

Mr. Anderson noted the list of upcoming projects and encouraged vendors to submit bids and/or proposals.

## **J. CALENDAR OF EVENTS**

Mr. Anderson noted the following event:

June 20, 2017 – Propeller Club Port of Tampa Leadership Night, *The Florida Aquarium Mosaic Center*, 6:30 – 8:30 pm

**K. NEXT MEETINGS**

Chairman Swindal announced that the next Board meeting would be held on Tuesday, July 18, 2017, 9:30 am.

**L. ADJOURNMENT**

There being no further business, the meeting adjourned at 11:17 am.

ATTEST:

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Stephen Swindal, Chairman

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Patrick H. Allman, Secretary/Treasurer

**PORT TAMPA BAY BUSINESS MEETING**  
**JUNE 20, 2017 – 9:30 a.m.**

**PUBLIC ATTENDANCE SIGN-IN SHEET**

<u>NAME</u>	<u>BUSINESS</u>
RICH PEACE	WBI
Rob STERN	TRENAM LAW
PAT BLAIR	PTB
Douglas McCoil	HMC - Channelside Hosters
Tim Shusta	Phelps Dunbar LLP
JAN GOEBEL	Bullard Partners
MIKE HERZMAN	MORRIS & NICHOL
DAN HART	H2R CORP
Chris Davis	Crowe Horwath
Brian Zaphin	Crowe Horwath
Marty Millburg	Ardeman & Assoc.
Therian Rotter	PTS
David Williams	Squire Patton Boggs
Chandra Price	Price's Writing (VSADU)
Nate Budd	HDR
Michael Leeds	Resident

Additional spaces available on next page.

# PORT TAMPA BAY BUSINESS MEETING

JUNE 20, 2017 - 9:30 a.m.

## PUBLIC ATTENDANCE SIGN-IN SHEET

### NAME

### BUSINESS

Richard Ghent	mosaic
Jeff Christophersen	Mosaz
Corrine Ricard	Mosaic
Genevieve O'Hara	Walbridge
Dary May	Ports America
Henry Lewis	city Blue
JIM KIMBRELL	MARINE TOWING
PATRICK TIBBETT	CITRO PAROLEUM
D KOZKA	GHD
Arthur Savage	A.R. SAVAGE'S SON
Bill Kozman	ANNA P.C.
Jim Lowk	HENRY MARINE
Caroline Vostrejs	Beck
<del>James</del> Dan Nun	Nicom Group
BRIAN TANBERG	WSP
Thomas Rice	ESA SCHEDA

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# PORT TAMPA BAY BUSINESS MEETING

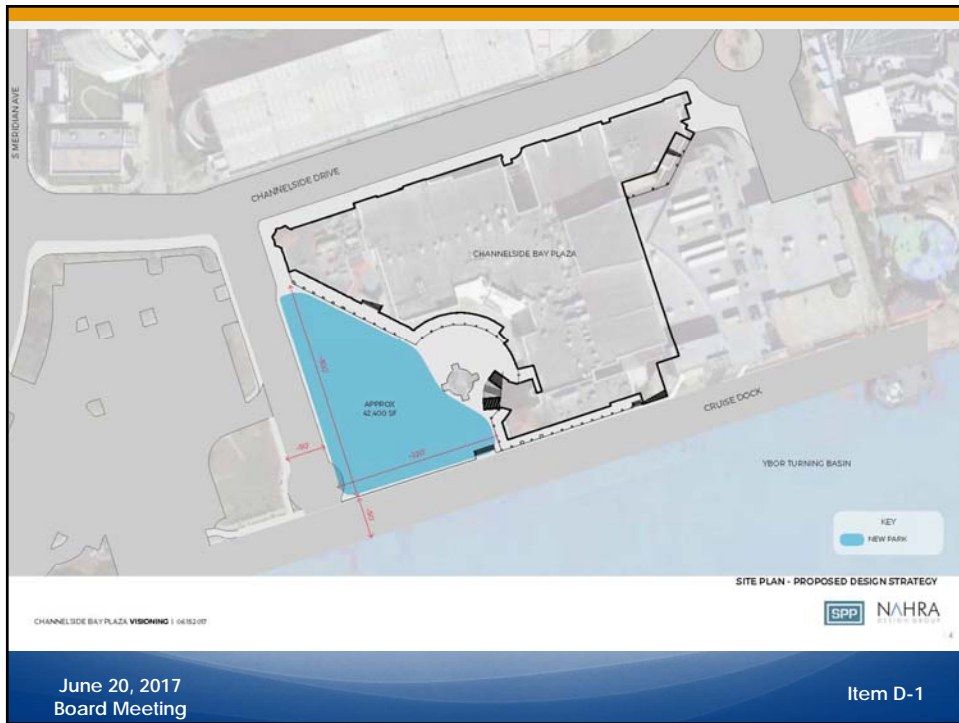
JUNE 20, 2017 - 9:30 a.m.

## PUBLIC ATTENDANCE SIGN-IN SHEET

<u>NAME</u>	<u>BUSINESS</u>
Philip Erbland	S&ME
RAY CLARK	FDOT
MIKE BROWN	FDOT
GERGE BOYLE	FDOT
J. HOLLER	GAS SECURITY SOLUTIONS
TROY MANTHEI	YACHT STARSHIP
Kim Jackson	KUJINC PR/MSCRO
DAVID FERRARO	MASER Consulting
Allen Thompson	TAMPA BAY Pilots
MARK FLINT	WATERMARK ENGINEERING GRP.
John Olsen	citizen

Additional spaces available on next page.





CHANNELSIDE DRIVE

CHANNELSIDE BAY PLAZA

KIOSK SHOWN - 200 SF

AREA SHOWN - 10,000 SF

AREA SHOWN - 5,000 SF

CRUISE DOCK

YBORG TURNING BASIN

KEY

NEW PARK

POP-UP RESTAURANTS & BARS  
FOOD + BEVERAGE INCUBATORS IN TEMPORARY STRUCTURES

STAGE & OPEN SPACE  
CONCERTS, FESTIVALS, OUTDOOR FILM PROGRAM

PAINTED PAVEMENT

OUTDOOR LOUNGE  
LUSHLY LANDSCAPED PUBLIC SPACE FOR FOOD & BEVERAGE AND FESTIVALS

PEDESTRIAN WALK (8' - 20' W)  
HIGHER ELEVATION @ WATERFRONT  
CREATES VISUAL SEPARATION FROM DOCK

CONCEPT PLAN

SPP NAHRA

June 20, 2017 Board Meeting

Item D-1

GAMES + ACTIVITIES, SPRUCE STREET HARBOUR PARK, PHILADELPHIA

COLORFUL MOVABLE FURNISHINGS, MUSEUMQUARTIER, VIENNA

CONCEPTS & INSPIRATION

SPP NAHRA

June 20, 2017 Board Meeting

Item D-1

COLORFUL MOVABLE FURNISHINGS + LIGHTS, SPRUCE STREET HARBOUR PARK, PHILADELPHIA

POP-UPS / KIOSKS

CONCEPTS & INSPIRATION

SPP NAHRA

CHANNELSIDE BAY PLAZA VISIONING | 06/19/2017

June 20, 2017  
Board Meeting

Item D-1

SEMI-PERMANENT GROUND COVERINGS / PLANTINGS

COLORFUL SWINGS / HAMMOCKS, HIGH MUSEUM, ATLANTA

CONCEPTS & INSPIRATION

SPP NAHRA

CHANNELSIDE BAY PLAZA VISIONING | 06/19/2017

June 20, 2017  
Board Meeting

Item D-1

SPC STRONGID @ BANGOR/HEAVY TRUCKS/SHREVEPORT.COM

INDEPENDENCE BEER GARDEN, PHOENIX, AZ

MERCATEN MERCADO SOMA, MEXICO CITY

THORNBURY PARK, MELBOURNE

PARC DE LA VILLETTE, PARIS

CONCEPTS & INSPIRATION

SPP NAHRA

CHANNELSIDE BAY PLAZA VISIONING | 04/15/2017


June 20, 2017  
Board Meeting

Item D-1

pentech 

**STEELCO FLORIDA INC.  
STEEL MANUFACTURING FACILITY  
PROJECT OVERVIEW**


1

pentech 

**Background**

- Florida is now the third most populous state of the nation with steady growth still looming
- Construction activity is fueled by the population growth demand for residential and commercial space throughout the state
- Public infrastructure investment ( highways and roads, schools, water, etc.) growth is set to keep the pace with population growth demand
- Florida imports approximately One Million Ton per year of Steel products and exports One million TPY of Scrap
- Reinforcing steel rebars are the backbone of the concrete structures and are the reason why STEELCO plans to build this steel mini-mill

2

pentech 

**INTRODUCTION**

Steelco Florida Inc. is a Florida-based Corporation dedicated to the development of the Steel Manufacturing Facility at Tampa Bay. This facility is expected to produce 500,000 MT per year of liquid steel, which will be converted into 300,000 MT of Concrete Reinforcing Bars, and 200,000 MT of Steel Billets.

PENTECH Holdings is acting developer and will be an investor in the project.

The objective of this Executive Summary is to present the main basis, results and conclusions of the Project and is based in the Florida Steel Manufacturing Study developed by PENTECH Holdings.

3

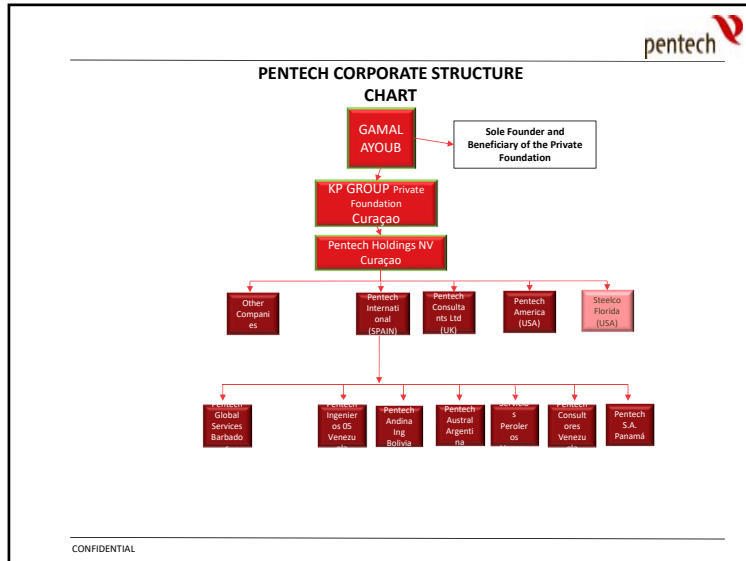
pentech 

**PROFILE**

- PENTECH Holdings offers complete life-cycle Project Development and Execution business activities. This includes : Feasibility Studies, Project Funding & Financing, Conceptual Engineering, Front End Engineering Design, Detail Engineering, Project Management Services, engineering, procurement, construction, commissioning and start up of plants (EPC) for the energy, industrial and infrastructure sectors.
- Staff more than 1,000 people.
- ISO 9001: 2008 Certificate by BUREAU VERITAS.
- QHSE Certified ISO 9001, ISO 14001 and OSHAS 18000
- Operating Offices in USA, Panama, Argentina, Venezuela, Spain, Bolivia, Dubai and UK.



4



**PROJECT GENERAL DESCRIPTION**

The Florida Steel Manufacturing Facility scope includes:

- Optimized scrap handling and charging system.
- Primary metallurgy: Electric Arc Furnace (EAF) with Continuous Lateral feeding and scrap preheating.
- Secondary metallurgy: Ladle Furnace (LF) to obtain required steel chemical composition, temperature and cleanliness.
- High speed, three strands Continuous Casting Machine (CCM): 2 strands producing billets & 1 strand hot charging to produce rebar.
- High speed working rolls, rebar cooling bed, cold cutting, bundling, tying and delivery system.
- Associated and required utilities systems, power supply, control systems, buildings and industrial infrastructure.

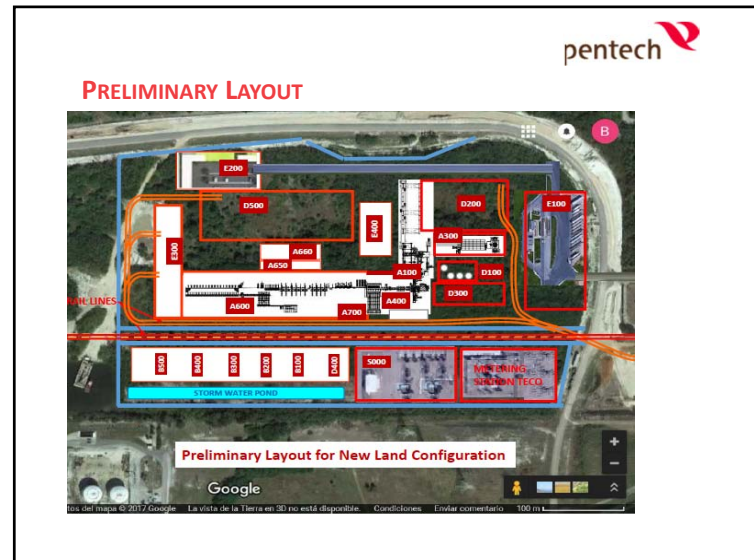
**RAW MATERIAL AND PRODUCTS**

**RAW MATERIAL**

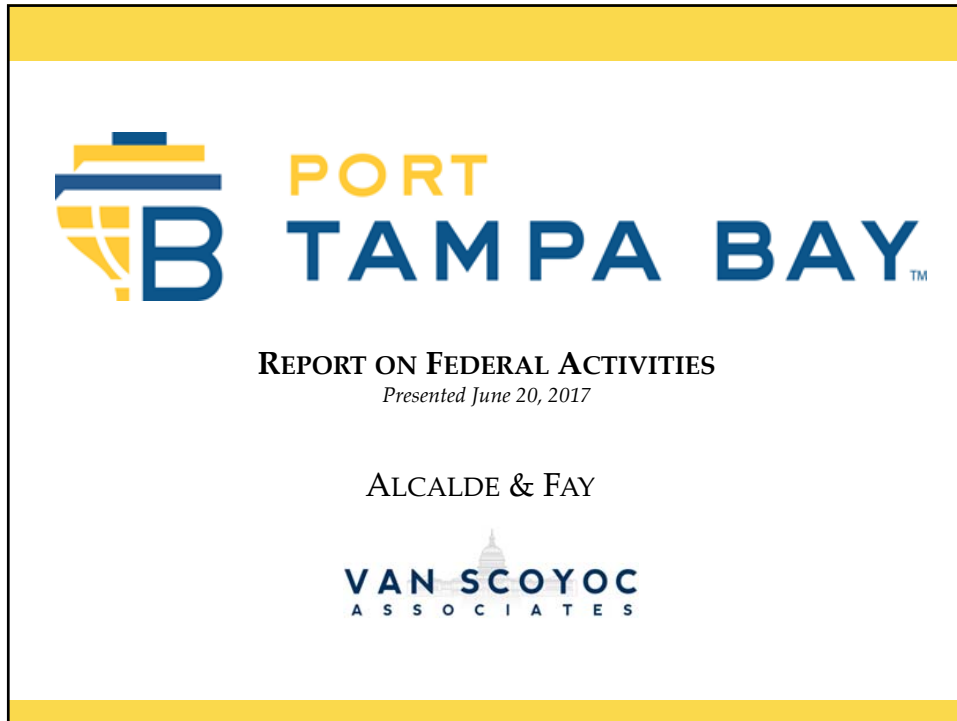

- The main raw material is prepared scrap (just in time delivery) and logistics will be handled by 1, 2 or even 3 scrap suppliers from the area. The requirement of scrap is approx. 550.000 TM per year.

**PRODUCTS**

- The plant will produce:
  - 300,000 MT/year of rebar
  - 200,000 MT/year of steel billets






## Tampa Harbor Big Bend Channel

- \$9 million in New Start Construction funds provided in the Army Corps FY2017 Work Plan. This is the entire federal amount recommended by the Corps and requested by the Port.
- Tampa – Big Bend was one of only six New Start Corps construction projects nationwide:
  - Tampa Harbor, FL
  - Charleston Harbor, SC
  - Boston Harbor, MA
  - Jacksonville Harbor, FL
  - Ohio River Shoreline, Paducah, KY
  - Mud Mountain Dam, WA
- Big Bend will become a federal channel which the Army Corps will maintain as a part of the regular maintenance dredging of the Tampa Harbor.
- Port was successful thanks to strong advocacy from Tampa Bay congressional delegation, Florida Senators, and private sector partners.



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## Thanks to the Tampa Bay Area Congressional Delegation

*Congressional support played a key role in securing funding.*



Senior Senator  
**Bill Nelson**



Junior Senator  
**Marco Rubio**



**Kathy Castor (D-Tampa)**

14th



**Gus Bilirakis (R-Palm Harbor)**

12th



**Dennis A. Ross (R-Lakeland)**

15th



**Tom Rooney (R-Oklawaha)**

17th



**Charlie Crist (D-St. Petersburg)**

13th



**Vern Buchanan (R-Longboat Key)**

16th



**Daniel Webster (R-Orlando)**

11th

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## Tampa Harbor Big Bend Channel

### Congressional Letter: March 13, 2017

Congress of the United States  
Washington, DC 20515

March 13, 2017

The Honorable Rodney P. Frelinghuysen  
Chairman  
Committee on Appropriations  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Mike Simpson  
Chairman  
Subcommittee on Energy and Water  
Development, and Related Agencies  
U.S. House of Representatives  
Washington, D.C. 20515

The Honorable Nita Lowey  
Ranking Member  
Committee on Appropriations  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Marcy Kaptur  
Ranking Member  
Subcommittee on Energy and Water  
Development, and Related Agencies  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Chairman Frelinghuysen, Chairman Simpson, Ranking Member Lowey and Ranking Member Kaptur:

We are writing to ask for the Committee's help in breaking through a bureaucratic deadlock that has stalled construction of Port Tampa Bay's congressionally authorized Big Bend Channel navigation project. It will set the standard for public-private partnerships by turning a 20 percent federal stake in this project into a \$50 million economic development initiative that creates 8,000 jobs for the surrounding region.

Port Tampa Bay already has invested \$30 million in in-lake infrastructure for this growing Port Roshaw marine complex. However, it will never realize its full potential to serve large cargo ships until this project is completed to provide for a deeper and wider channel. The Big Bend Channel directly connects with Tampa's main Inland shipping channel and is integral to the movement of commodities through the Port to the I-4 corridor, Florida's fastest growing part of the State. The Channel also serves separate private terminals for crop nutrition giant Mosaic, and for TECO Energy, which supplies power to hundreds of thousands of Floridians.

Port Tampa Bay has forged an innovative coalition of public and private sector partners to finance the dredging project. The Port and its partners have committed to provide 80 percent of the total contribution to the project. In recognition of the need and tremendous value of this project, Congress designated it as a New Construction start in the 2003 Consolidated Appropriations Reauthorization (Public Law 108-7). Subsequent Presidential budget requests have recommended continued construction funding and the House and Senate Appropriations Committees have provided a total of \$17.5 million in construction funding between Fiscal Years 2003 and 2006. As recently as 2014, the project received an Army Corps of Engineers work

plan allocation as an ongoing project and appropriated construction funds remain available for this project.

Regrettably, the project designation was abruptly changed to a New Start in 2015 because, according to the former Assistant Secretary of the Army for Civil Works (ASAC), none of the previously appropriated construction funds have been used for physical construction. The Secretary's decision, which is contrary to Congressional intent and to the longstanding treatment of the project as ongoing by previous Administrations, is a significant setback for Port Tampa Bay's number one economic development initiative. It now must compete for federal funding within the limitations governing New Starts. The ASAC's decision will have implications not just for Tampa, but for any authorized project which has a comparable legislative and funding history to that of Big Bend.

Therefore, we recommend, at a minimum, if construction appropriations remain available to an authorized navigation project in 2017, then no new start decision shall be required to initiate construction of these projects. This would allow available funds to be allocated for these projects, for these projects to compete for additional Work Plan funding, and for these projects to be eligible for inclusion in future budget requests as ongoing work.

We believe the following legislative provision, if included in the final Fiscal Year 2017 Energy and Water or Omnibus Appropriations Bill, would allow the Big Bend Channel and other projects in this situation, to move forward to construction:

*No new start decision shall be required if construction funds were previously appropriated to the project and construction funds remain available to the project as of the date of enactment.*

Thank you for your consideration of this request to allow Port Tampa Bay to once and for all move forward with this important public/private economic development project that will serve all of Central Florida and our entire State.

Sincerely,

*Kathy Castor*  
Kathy Castor  
Member of Congress

*Gus Bilirakis*  
Gus Bilirakis  
Member of Congress

*Vern Buchanan*  
Vern Buchanan  
Member of Congress

*Charlie Crist*  
Charlie Crist  
Member of Congress

*Tom Rooney*  
Tom Rooney  
Member of Congress

*Daniel A. Ross*  
Daniel A. Ross  
Member of Congress

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## Tampa Harbor Big Bend Channel Congressional Letter: March 29, 2017

Congress of the United States  
Washington, DC 20543

March 29, 2017

The Honorable Mick Mulvaney  
Director  
The Office of Management and Budget  
725 17th Street, NW  
Washington, DC 20503

The Honorable Douglas Lamont  
Deputy Assistant Secretary of the Army  
Office of the Assistant Secretary  
108 Army Pentagon  
Washington, DC 20310

Dear Director Mulvaney and Deputy Assistant Secretary Lamont:

As you prepare the final Fiscal Year 2017 work plan for the Army Civil Works program to be delivered to Congress upon completion of the current appropriations process, we would urge you to give every possible consideration to including funding for construction of Port Tampa Bay's congressionally authorized Big Bend Channel navigation project. This project will set the standard for public-private partnerships by having a 20 percent federal stake in this project over a \$15 million economic development initiative.

The Jacksonville District Office has identified a \$9 million capability for this project. The design and engineering is complete and all relevant permits are in place. With the funds recommended by the District Office, the project can be completed within 12 months of the obligation of these Work Plan funds.

This project meets all the requirements for projects competing for Additional Construction Funding as specified by the House and Senate Appropriations Committee in their respective Fiscal Year 2017 Energy and Water Appropriations reports.

- **Benefits of the funded work to the national economy.** Tampa is Florida's largest port and provides a key portal for goods and services to West and Central Florida and the Southeastern United States. All fuel and jet fuel for the Central Florida region and airports passes through Port Tampa Bay and it is an increasingly important port of access for ships transiting the Panama Canal and the new Caribbean Transoceanic facilities.
- **Extent to which the work will enhance national, regional, or local economic development.** At a time when most national seaports are constrained for space, Port Tampa Bay has the ability to expand to provide greater access to West and Central Florida, the fastest growing population center of the State of Florida. Port Tampa Bay already has invested \$30 million in landside infrastructure for the Port Ratchford maritime complex. However, it will never realize its full potential to serve large cargo ships until this project is completed to provide for a deeper and wider channel. The Big Bend Channel directly connects with Tampa's main federal shipping channel and is integral to the movement of commodities through the Port to the I-4 corridor. The Channel also serves separate private terminals for crop exporter giant Mosaic, and for TECO Energy, which supplies power to hundreds of thousands of Floridians.
- **Number of jobs created directly by the funded activity.** An economic analysis prepared for this project estimates the new shipping activity created by this deeper and wider channel providing access to the expanding Port Ratchford site will create an estimate 8,000 permanent new jobs.

PHOTO: USACE/DAVID GARDNER

- **Ability to obligate the funds allocated within the fiscal year, including consideration of the ability of the non-federal sponsor to provide any required cost share.** If the \$ 9 million recommended by the Jacksonville District Office is included in the Fiscal Year 2017 Work Plan, the funds can be obligated by the end of Fiscal Year 2017 and the project completed within 12 months of obligation, with no additional federal government required. The Port has kept an innovative coalition of public and private partners to finance the non-federal share of the project. The port and its partners have committed to provide the balance of funding to complete this \$17 million project.

- **Ability to complete the project, expeditious release, or project phase with the funds allocated.** As stated above, Port Tampa Bay can complete this project with no additional federal funding beyond what the \$ 9 million in Fiscal Year 2017 Work Plan funding recommended by the Jacksonville District Office.

- **For navigation projects, the number of jobs or level of economic activity to be supported by completion of the project, expeditious release, or project phase.** An economic analysis prepared for this project estimates the new shipping activity created by this deeper and wider channel providing access to the expanding Port Ratchford site will create an estimate 8,000 permanent new jobs.

You may be aware that Congress has placed a large role in advancing this project. Congress designated it as a New Construction item in the 2003 Consolidated Appropriations Reauthorization (Public Law 108-7). Subsequent Presidential budget requests have recommended continued construction funding and the House and Senate Appropriations Committee have provided a total of \$17.5 million in construction funding between Fiscal Years 2003 and 2006.

This is clearly an ongoing project and the decision by the previous Administration to remove its status to designate it as a New Construction item in the 2003 Consolidated Appropriations Reauthorization (Public Law 108-7) Subsequent Presidential budget requests have recommended continued construction funding and the House and Senate Appropriations Committee have provided a total of \$17.5 million in construction funding between Fiscal Years 2003 and 2006.

Enclosed is a more detailed prospectus of this project. We urge you to give every possible consideration to providing the recommended Work Plan funding that will allow the completion within 12 months of the funding obligation a project that has been in development for more than 10 years.

Thank you for your consideration of this request to allow Port Tampa Bay to come and for all those forward with this important public-private economic development project that will serve all of Central Florida and our entire State of Florida.

Sincerely,

Kelly Coster  
Member of Congress

Vito Rocco  
Member of Congress

Gus Bilirakis  
Member of Congress

Dennis A. Ross  
Member of Congress

Charlie Crist  
Member of Congress

David Wehner  
Member of Congress

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## Tampa Harbor Big Bend Channel

- In addition to congressional advocates, thanks also to the U.S. Army Corps of Engineers, the Florida Department of Transportation, and the support of **Port Tampa Bay stakeholders** – including Mosaic and Tampa Electric.



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## Federal Allocations: Tampa Harbor Operations & Maintenance (O&M)

- **FY 2017**
  - \$8,815,000 included in the Consolidated Omnibus Appropriations Act, FY 2017 (Public Law 115-31 - May 5, 2017)
- **FY 2018**
  - \$8,290,000 included in the President's Fiscal Year 2018 Budget Request for The Army Corps of Engineers

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## Ongoing Work with Army Corps of Engineers

- **Maintenance of Tampa Harbor**
- **Tampa Big Bend**  
*Port is working with the Jacksonville Army Corps District to advance the project to construction.*
- **Federal maintenance of improvements carried out by Port Tampa Bay in the vicinity of Sparkman and Port Sutton Channels**  
*Corps guidance has been issued and the Port has received the approvals to apply for federal assumption of maintenance.*



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## Federal Legislative Priorities



- Fiscal Year 2018 Appropriations Bills
- Homeland Security Authorization Legislation
- U.S. Customs and Border Protection (CBP) Staffing
- Port Security and Cybersecurity
- Infrastructure Investment
- Ongoing Federal Programs
  - TIGER, small shipyard grant program, FEMA port security grant program, FAST Act
- Trade Legislation and Negotiations
- Water Resources Development Act of 2018
- Working with the American Association of Port Authorities (AAPA), the Florida Ports Council, and Other Stakeholders to Support Maritime Issues.

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# Thank You



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**Tampa Port Authority**  
**Budgetary Comparative Statement of Revenues and Expenses**  
**with Debt Service Coverage**  
**For the three (3) quarters ending June 2017 and 2016**

YTD Jun 2016 Actual	YTD Jun 2017 Actual	Favorable (Unfavorable)	%		YTD Jun 2017 Budget	YTD Jun 2017 Actual	Favorable (Unfavorable)	%
<b>-----Operating Revenue-----</b>								
28,877,739	31,418,104	2,540,365	8.8%	Port Usage Fees	30,459,457	31,418,104	958,646	3.1%
8,966,033	9,618,084	652,051	7.3%	Rentals	8,781,871	9,618,084	836,213	9.5%
500,001	512,241	12,239	2.4%	Other Operating	491,694	512,241	20,547	4.2%
<b>38,343,773</b>	<b>41,548,428</b>	<b>3,204,655</b>	<b>8.4%</b>	<b>-----Total Operating Revenue-----</b>	<b>39,733,022</b>	<b>41,548,428</b>	<b>1,815,406</b>	<b>4.6%</b>
<b>-----Operating Expense-----</b>								
9,763,194	10,323,174	(559,980)	-5.7%	Personnel	10,217,161	10,323,174	(106,013)	-1.0%
777,338	818,981	(41,643)	-5.4%	Promotional	1,081,417	818,981	262,437	24.3%
9,660,690	10,658,565	(997,875)	-10.3%	Administrative	10,760,201	10,658,565	101,636	0.9%
<b>20,201,222</b>	<b>21,800,720</b>	<b>(1,599,498)</b>	<b>-7.9%</b>	<b>-----Total Operating Expense-----</b>	<b>22,058,779</b>	<b>21,800,720</b>	<b>258,059</b>	<b>1.2%</b>
<b>18,142,551</b>	<b>19,747,708</b>	<b>1,605,157</b>	<b>8.8%</b>	<b>-----Operating Income-----</b>	<b>17,674,243</b>	<b>19,747,708</b>	<b>2,073,465</b>	<b>11.7%</b>
<b>Non-Operating Rev/(Exp)</b>								
211,425	198,524	(12,901)	-6.1%	Interest Income	203,687	198,524	(5,163)	-2.5%
(2,723,322)	(2,336,465)	386,857	-14.2%	Interest Expense	(2,783,325)	(2,336,465)	446,860	-16.1%
11,051,794	11,147,432	95,637	0.9%	Ad Valorem Tax Receipts	10,965,583	11,147,432	181,849	1.7%
(900,308)	(1,138,262)	(237,954)	26.4%	Other Net	(1,020,969)	(1,138,262)	(117,293)	11.5%
<b>7,639,588</b>	<b>7,871,228</b>	<b>231,640</b>	<b>3.0%</b>	<b>-----Net Non-Operating Revenue-----</b>	<b>7,364,976</b>	<b>7,871,228</b>	<b>506,252</b>	<b>6.9%</b>
<b>25,782,139</b>	<b>27,618,936</b>	<b>1,836,797</b>	<b>7.1%</b>	<b>-----Net Income without Grants-----</b>	<b>25,039,219</b>	<b>27,618,936</b>	<b>2,579,718</b>	<b>10.3%</b>
22,051,248	7,428,950	(14,622,299)	-66.3%	<b>-----Grants-----</b>	16,170,000	7,428,950	(8,741,050)	-54.1%
<b>47,833,388</b>	<b>35,047,886</b>	<b>(12,785,502)</b>	<b>-26.7%</b>	<b>Net Income with Grants</b>	<b>41,209,219</b>	<b>35,047,886</b>	<b>(6,161,333)</b>	<b>-15.0%</b>
<i>*Before Depreciation/Amortization</i>								
<b>Debt Service Coverage</b> <i>(based on preceding 12-month period)</i>								
22,680,255	22,557,761	(122,494)	-1%	<b>Total Available for Debt Service</b>				
14,347,784	14,134,142	(213,643)	-1%	<b>Combined Debt Service, Parity Bonds</b>				
1.58	1.60			<b>Bond Coverage, Parity Bonds</b>				
14,430,620	14,385,786	(44,835)	0%	<b>Combined Debt Service, Parity &amp; Junior</b>				
1.57	1.57			<b>Bond Coverage, Parity &amp; Junior Bonds</b>				

# Tamp Port Authority

## SUMMARY OF CURRENT GRANT ACTIVITIES

As of  
June 30, 2017

<b>Project Description (Active Grants)</b>	<b>Total Grant Awarded</b>	<b>Grant Funds Available For Draw</b>	<b>Grant Recognized FY17 to Date</b>	<b>Total Grant Revenue Recognized to Date</b>	<b>Remaining Grant Award Available as of 06/30/17</b>
Big Bend Channel	\$ 175,000	\$ 175,000	\$ 4,620	\$ 4,620	\$ 170,380
Dredge & Improvements	1,363,486	1,363,486	1,363,486	1,363,486	-
Hookers Point Development	24,830,601	14,986,832	2,455,393	12,299,161	12,531,440
Redwing Development	13,225,992	8,462,779	1,455,850	6,219,062	7,006,930
Southbay Kracker Avenue	736,612	736,612	594,286	594,286	142,326
Roadway Improvements- Portwide	1,650,000	963,980	934,301	1,620,321	29,680
Rail Crossings (CIGP)	750,000	586,531	319,962	483,431	266,569
PORTS	150,000	150,000	150,000	150,000	-
Security	2,371,642	1,610,782	151,052	911,912	1,459,730
<b>Grand Total</b>	<b>\$ 45,253,333</b>	<b>\$ 29,036,003</b>	<b>\$ 7,428,950</b>	<b>\$ 23,646,280</b>	<b>\$ 21,607,053</b>

**SUBJECT: EPC MINOR WORK PERMIT NO. 63163 - SUBMERGED LANDS RULE VARIANCE FOR PRIVATE RESIDENTIAL DOCK AT 1115 ABBEYS WAY, TAMPA, FLORIDA**

**BACKGROUND:**

Mr. Duane Legate submitted Minor Work Permit (MWP) Application No. 63163 to the Environmental Protection Commission of Hillsborough County (EPC), pursuant to the Interlocal Agreement between EPC and Port Tampa Bay (PTB) delegating the processing and issuance of certain minor work permits. The application is for a minor work permit to modify the existing shared dock structure by adding a non-covered boat lift in the existing boat slip area on the southern half of the dock for the property currently owned by Mr. Legate with a shoreline of 34 feet.

The proposed dock modification exceeds the allowable limit of ten (10) square feet of preempted area for each linear foot of shoreline owned by the applicant along the affected waterbody for private single-family docking facilities within the general Resource Management Standards of the PTB Submerged Lands Management Rules (Rules). The applicant's proposal would exceed the limitation by approximately 256 square feet over the standard maximum size of 310 square feet of preempted area. All other aspects of the proposed structure are consistent with the Rules.

**FACTS/COMMENTS:**

The Rules regulate the allowable size for private residential marine structures and provide for a variance procedure if certain conditions are met which assure that the proposal is not contrary to the spirit and intent of the Rules and the variance requested arises from a unique and peculiar submerged land or riparian property.

The application is supported by the EPC reviewing staff.

Affidavit of No Objection was received from the south adjacent riparian property owner.

PTB staff has reviewed the application and recommends approval of the variance.

**RECOMMENDATION:**

Authorize the Port President/CEO or his designee to grant the variance, subject to review by the Principal Counsel.

Board Meeting  
July 18, 2017  
Environmental 145416



**SUBJECT: RESOLUTION AUTHORIZING ADOPTION OF REVISED INVESTMENT POLICY**

**BACKGROUND:**

Section 218.345 and 218.45, Florida Statutes, and the Port's Enabling Act (Chapter 95-488, Laws of Florida, as amended), authorize the Board of Commissioners of Port Tampa Bay (PTB) to invest its funds derived from operations and related to bond proceeds. Section 218.45, Florida Statutes, further contemplates that such investment activity will be consistent with a written investment policy adopted by the governing body of PTB and that such a policy should be adopted by Board Resolution. On August 17, 1999, the Board approved a resolution and Investment Policy relating to the investment of PTB funds. On August 15, 2006, the Board approved a resolution and Revised Investment policy relating to PTB funds.

**FACTS/COMMENTS:**

The purpose of PTB's Investment Policy is to provide guidance for the safe and efficient investment of PTB funds consistent with the guidelines and criteria authorized under Florida Statutes. Since PTB's Revised Investment Policy was approved by the Board in 2006, certain changes have been made to the above-referenced Florida Statutes and industry best practices as well as to the investment opportunities available to PTB.

Attached is a summary of the changes that are being made to the Investment Policy as well as a resolution authorizing such changes. Staff has worked with PTB's Financial Advisor, PFM Asset Management, LLC and Bond Counsel, Bryant Miller and Olive (BMO), to develop a revised investment policy.

**RECOMMENDATION:**

Approve the attached Resolution and Revised Investment Policy relating to PTB Funds and authorize the Port President/CEO or his designee to execute an Investment Advisory Agreement with PFM Asset Management LLC.

Board Meeting  
July 18, 2017  
Finance #145293

## Summary of Port Tampa Bay Investment Policy Revisions

- The following additions required under Section 218.415, Florida Statutes and Association of Public Treasurers of the United States and Canada:
  - Master Repurchase Agreements Section
  - Continuing Education Section
  - Glossary of Terms Section
  - Investment Pool/Fund Questionnaire
  - Added Ethics and Conflict of Interest language
- Added credit exposure by including new sectors (supranationals, corporate notes, mortgage-backed securities and asset-backed securities) to increase portfolio diversification.
- Decreased the maximum maturity from ten (10) years to five and one-half years (5.5) with a maximum average effective duration of three (3) years.

RESOLUTION

A RESOLUTION OF THE HILLSBOROUGH COUNTY PORT DISTRICT, FLORIDA, TAMPA PORT AUTHORITY PROVIDING FOR THE AMENDMENT AND CLARIFICATION OF THE INVESTMENT POLICY OF THE AUTHORITY AND DELEGATING THE AUTHORITY TO ENTER INTO CERTAIN INVESTMENT AGREEMENTS IN ACCORDANCE WITH AND MEETING THE RESTRICTIONS IN THE INVESTMENT POLICY; AUTHORIZING CERTAIN OTHER MATTERS IN CONNECTION THEREWITH; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Hillsborough County Port District, acting by and through its governing Board, the Tampa Port Authority (the "Authority") has previously issued various series of revenue bonds and, has approved and implemented an investment policy (the "Investment Policy");

WHEREAS, the purpose of the Investment Policy is to provide guidance to the Authority's personnel for the safe and efficient investment of these funds consistent with guidelines and criteria authorized under Florida Statutes;

WHEREAS, the Port Authority's revised Investment Policy was approved by the Board in 2006 and now the Investment Policy needs to be clarified and updated;

BE IT RESOLVED BY THE TAMPA PORT AUTHORITY, AS THE GOVERNING BODY OF THE HILLSBOROUGH COUNTY PORT DISTRICT, FLORIDA:

SECTION 1. Authority. This resolution is adopted pursuant to the Resolution and Chapter 95-488, Laws of Florida, as amended and supplemented, Chapter 315, Florida Statutes, and other applicable provisions of law (collectively, the "Act").

SECTION 2. Definitions. Capitalized terms which are not otherwise defined herein shall have the meanings ascribed thereto in the Investment Policy.

SECTION 3. Investment Policy. The Investment Policy of the Authority in the form of Exhibit A attached hereto, is hereby approved, authorized and delivered on behalf of the Authority.

SECTION 4. Authorizations. The Chairman, Vice Chairman, Port President/CEO, Chief Financial Officer, Secretary and such other officers of the Authority legally authorized to take action in their absence, and other such officers and employees of the

Authority as may be designated as agents of the Authority in connection with the provisions of the Investment Policy as approved in this Resolution, are authorized and empowered, collectively or individually, to take all actions and steps and to execute all instruments, documents and certificates on behalf of the Authority that are necessary or desirable in connection with the execution and delivery of such documents, and the implementation of the investment transactions contemplated pursuant to such Investment Policy.

SECTION 5. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED, APPROVED AND ADOPTED this 18<sup>th</sup> day of July, 2017.

[OFFICIAL SEAL]

HILLSBOROUGH COUNTY PORT DISTRICT

By: \_\_\_\_\_  
Name: Stephen W. Swindal  
Title: Chairman, Tampa Port Authority

ATTEST:

By: \_\_\_\_\_  
Name: A. Paul Anderson  
Title: Port President / CEO

EXHIBIT A

Investment Policy



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**TAMPA PORT AUTHORITY**

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INVESTMENT POLICY

Revised and Updated: July 18, 2017

**Tampa Port Authority  
Investment Policy**

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APPENDIX A – Glossary of Industry Standard Investment Terms

APPENDIX B – Investment Pool/Fund Questionnaire

# Tampa Port Authority

## Investment Policy

### I. INTRODUCTION

The Tampa Port Authority (the "Authority") recognizes that as a public entity it is endowed with the trust and use of funds from various sources including the issuance of debt, federal, state, and local grants and proceeds generated from the operations of the Authority's facilities. An important part of the Authority's earnings is the investment of funds derived from these sources. The purpose of this Investment Policy (hereafter "policy") is, therefore, to provide guidance to Authority personnel for the safe and efficient investment of these funds. Defined terms used herein and not otherwise defined are as set forth in Appendix A.

### II. LEGAL BASIS AND AUTHORITY FOR POLICY

The Authority's legal basis and authority for the investment of funds is governed by Section 218.415, Florida Statutes, the applicable debt and authorizing resolutions as amended and supplemented from time to time, and this policy as approved and adopted by the Board.

### III. SCOPE

This policy applies to all financial assets under the direct control of the Authority (hereafter "portfolios"). **Whenever bond proceeds are to be invested, the investment requirements in the bond documents shall supersede.**

### IV. INVESTMENT OBJECTIVES

a) Safety of Principal- The highest priority in the handling of investments for the Authority is safety of principal. Each investment transaction shall seek to first ensure that capital losses are avoided, whether they be from securities defaults or erosion of market value. Investments shall be diversified to the extent practicable to control risk of loss resulting from over concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold.

b) Maintenance of Liquidity- The portfolios shall be managed in such a manner that funds are available to meet reasonably anticipated cash flow requirements in an orderly manner. Periodic cash flow analyses will be completed in order to ensure that the portfolios are positioned to provide sufficient liquidity.

c) Return on Investment- the portfolios shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of least importance compared to the safety and liquidity objectives described above. However, return is attempted through active management where the investment advisor utilizes a total return strategy (which includes both realized and unrealized gains and losses in the portfolios). This total return strategy seeks to increase the value of the portfolios through reinvestment of income and capital gains. The core of investments is limited to relatively low risk securities in anticipation of earning a fair return relative to the risk being assumed. Despite this, an investment advisor may trade to recognize a loss from time to time to achieve a perceived relative value based on its potential to enhance the total return of the portfolios.

### V. ASSIGNMENT OF AUTHORITY

Responsibility for the management of the investment program is hereby assigned to the Chief Financial Officer who shall cause to be established written procedures and a system of internal controls for the operation of the investment program consistent with this policy. Such procedures shall include explicit delegation of authority to the person(s) responsible for investment and banking transactions. No person may engage in an investment transaction on behalf of the Authority except as provided herein. The Chief Financial Officer is delegated to authorize to cause to be prepared,

and to execute and deliver all investment agreements undertaken in accordance with this Policy and with the provisions required by any bond documents, as applicable, without further action by the Board.

In employing an investment advisor to manage a portion of the Authority's portfolios, such investment advisor or firm must be registered under the Investment Adviser's Act of 1940 and agree to act as set forth herein and under the standard set forth below.

## **VI. PRUDENCE AND ETHICAL STANDARDS**

All participants in the investment process shall seek to act responsibly as custodians of the public trust. The Authority's investment officials shall seek to avoid any transaction that might impair public confidence in the Authority's ability to manage the funds effectively. The, "prudent person" standard shall be used by investment officials and this standard shall be applied in the context of managing an overall portfolio. This standard means: "investments shall be made with judgment and care, under the circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment."

While the standard of prudence to be used by investment officials who are officers or employees is the Prudent Person standard, any investment advisor or person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert". The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the contractor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

The Chief Financial Officer and any other employees involved in the investment process shall comply with Florida law regarding any personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Also, the above personnel involved in the investment process shall disclose to the Board any material financial interests in accordance with Florida law, and they shall further disclose any material personal financial/investment positions that could be related to the performance of the Authority's investment program. Investment related officers and personnel shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of their entity.

## **VII. REPORTING**

The Chief Financial Officer shall prepare periodic reports for submission to the Board which shall include securities in the portfolios by class or type, book value, income earned, duration or average life, yield/return and market value as of the report date.

## **VIII. AUTHORIZED INVESTMENTS AND PORTFOLIO COMPOSITION**

Investments should be made subject to the cash flow needs and such cash flows are subject to revisions as market conditions and the Authority's needs change. When the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Chief Financial Officer or designee and/or the Authority's investment advisor may sell the investment at the then-prevailing market price and place the proceeds into the proper account at the Authority's custodian.

The following are the investment requirements and allocation limits on security types, issuers, and maturities as established by the Authority. Diversification strategies within the established guidelines shall be reviewed and revised periodically as necessary by the Chief Financial Officer. The Chief Financial Officer, and/or Authority's investment advisor shall have the option to further restrict investment percentages from time to time based on market conditions, risk and diversification investment strategies. The percentage allocations requirements for investment types and issuers are calculated based on the original cost of each investment, at the time of purchase. Investments not listed in this policy are prohibited. The following requirements do not apply to funds derived from the sale of debt.

## Permitted Investments

Sector	Sector Maximum (%)	Per Issuer Maximum (%)	Minimum Ratings Requirement <sup>1</sup>	Maximum Maturity
U.S. Treasury	100%	100%	N/A	5.50 Years (5.50 Years avg. life <sup>4</sup> for GNMA)
GNMA		40%		
Other U.S. Government Guaranteed (e.g. AID, GTC)		10%		
Federal Agency/GSE: FNMA, FHLMC, FHLB, FFCB*	75%	40% <sup>3</sup>	N/A	5.50 Years
Federal Agency/GSE other than those above		10%		
Supranationals where U.S. is a shareholder and voting member	25%	10%	Highest ST or Highest LT Rating Categories (A-1/P-1, AAA/Aaa, or equivalent)	5.50 Years
Corporates	25% <sup>2</sup>	5%	Highest ST or Three Highest LT Rating Categories (A-1/P-1, A-/A3 or equivalent)	5.50 Years
Municipals	25%	5%	Highest ST or Three Highest LT Rating Categories (SP-1/MIG 1, A-/A3, or equivalent)	5.50 Years
Agency Mortgage-Backed Securities (MBS)	25%	40% <sup>3</sup>	N/A	5.50 Years Avg. Life <sup>4</sup>
Asset-Backed Securities (ABS)	25%	5%	Highest ST or LT Rating (A-1+/P-1, AAA/Aaa, or equivalent)	5.50 Years Avg. Life <sup>4</sup>
Non-Negotiable Collateralized Bank Deposits or Savings Accounts	50%	None, if fully collateralized	None, if fully collateralized.	2 Years
Commercial Paper (CP)	25% <sup>2</sup>	5%	Highest ST Rating Category (A-1/P-1, or equivalent)	270 Days
Repurchase Agreements (Repo or RP)	25%	10%	Counterparty (or if the counterparty is not rated by an NRSRO, then the counterparty's parent) must be rated in the Highest ST Rating Category (A-1/P-1, or equivalent) If the counterparty is a Federal Reserve Bank, no rating is required	1 Year
Money Market Funds (MMFs)	75%	50%	Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent)	N/A
Intergovernmental Pools (LGIPs)	75%	50%	Highest Fund Quality and Volatility Rating Categories by all NRSROs who rate the LGIP, (AAAm/AAAf, S1, or equivalent)	N/A
Florida Local Government Surplus Funds Trust Funds ("Florida Prime")	50%	N/A	Highest Fund Rating by all NRSROs who rate the fund (AAAm/Aaa-mf, or equivalent)	N/A

**Notes:**

<sup>1</sup> Rating by at least one SEC-registered Nationally Recognized Statistical Rating Organization ("NRSRO"), unless otherwise noted. ST=Short-term; LT=Long-term.

<sup>2</sup> Maximum allocation to all corporate and bank credit instruments is 25% combined.

<sup>3</sup> Maximum exposure to any one Federal agency, including the combined holdings of Agency debt and Agency MBS, is 40%.

<sup>4</sup> The maturity limit for MBS and ABS is based on the expected average life at time of settlement, measured using Bloomberg or other industry standard methods.

\* Federal National Mortgage Association (FNMA); Federal Home Loan Mortgage Corporation (FHLMC); Federal Home Loan Bank or its District banks (FHLB); Federal Farm Credit Bank (FFCB).

- 1) **U.S. Treasury & Government Guaranteed** - U.S. Treasury obligations, and obligations the principal and interest of which are backed or guaranteed by the full faith and credit of the U.S. Government.
- 2) **Federal Agency/GSE** - Debt obligations, participations or other instruments issued or fully guaranteed by any U.S. Federal agency, instrumentality or government-sponsored enterprise (GSE).
- 3) **Supranationals** – U.S. dollar denominated debt obligations of a multilateral organization of governments where U.S. is a shareholder and voting member.
- 4) **Corporates** – U.S. dollar denominated corporate notes, bonds or other debt obligations issued or guaranteed by a domestic corporation, financial institution, non-profit, or other entity.
- 5) **Municipals** – Obligations, including both taxable and tax-exempt, issued or guaranteed by any State, territory or possession of the United States, political subdivision, public corporation, authority, agency board, instrumentality or other unit of local government of any State or territory.
- 6) **Agency Mortgage Backed Securities** - Mortgage-backed securities (MBS), backed by residential, multi-family or commercial mortgages, that are issued or fully guaranteed as to principal and interest by a U.S. Federal agency or government sponsored enterprise, including but not limited to pass-throughs, collateralized mortgage obligations (CMOs) and REMICs.
- 7) **Asset-Backed Securities** - Asset-backed securities (ABS) whose underlying collateral consists of loans, leases or receivables, including but not limited to auto loans/leases, credit card receivables, student loans, equipment loans/leases, or home-equity loans.
- 8) **Non-Negotiable Certificate of Deposit and Savings Accounts** - Non-negotiable interest bearing time certificates of deposit, or savings accounts in banks organized under the laws of this state or in national banks organized under the laws of the United States and doing business in this state, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
- 9) **Commercial Paper** – U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, only unsecured debt permitted.
- 10) **Repurchase Agreements** - Repurchase agreements (Repo or RP) that meet the following requirements:
  - a. Must be governed by a written SIFMA Master Repurchase Agreement which specifies securities eligible for purchase and resale, and which provides the unconditional right to liquidate the underlying securities should the Counterparty default or fail to provide full timely repayment.
  - b. Counterparty must be a Federal Reserve Bank, a Primary Dealer as designated by the Federal Reserve Bank of New York, or a nationally chartered commercial bank.
  - c. Securities underlying repurchase agreements must be delivered to a third party custodian under a written custodial agreement and may be of deliverable or tri-party form. Securities must be held in the Authority's custodial account or in a separate account in the name of the Authority.
  - d. Acceptable underlying securities include only securities that are direct obligations of, or that are fully guaranteed by, the United States or any agency of the United States, or U.S. Agency-backed mortgage related securities.
  - e. Underlying securities must have an aggregate current market value of at least 102% (or 100% if the counterparty is a Federal Reserve Bank) of the purchase price plus current accrued price differential at the close of each business day.
  - f. Final term of the agreement must be 1 year or less.
- 11) **Money Market Funds** - Shares in open-end and no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Rule 2a-7.

A thorough investigation of any money market fund is required prior to investing, and on an annual basis. Appendix B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

- 12) **Local Government Investment Pools** – State, local government or privately-sponsored investment pools that are authorized pursuant to state law.

A thorough investigation of any intergovernmental investment pool is required prior to investing, and on an annual basis. Appendix B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus must be obtained.

- 13) **The Florida Local Government Surplus Funds Trust Funds (“Florida Prime”)** A thorough investigation of the Florida Prime is required prior to investing, and on an annual basis. Appendix B is a questionnaire that contains a list of questions, to be answered prior to investing, that cover the major aspects of any investment pool/fund. A current prospectus or portfolio report must be obtained.

### **General Investment and Portfolio Limits**

1. General investment limitations:
  - a. Investments must be denominated in U.S. dollars and issued for legal sale in U.S. markets.
  - b. Minimum ratings are based on the highest rating by any one Nationally Recognized Statistical Ratings Organization (“NRSRO”), unless otherwise specified.
  - c. All limits and rating requirements apply at time of purchase.
  - d. Should a security fall below the minimum credit rating requirement for purchase, the investment advisor will notify the Chief Financial Officer.
  - e. The maximum maturity (or average life for MBS/ABS) of any investment is 5.50 years. Maturity and average life are measured from settlement date. The final maturity date can be based on any mandatory call, put, pre-refunding date, or other mandatory redemption date.
2. General portfolio limitations:
  - a. The maximum effective duration of the aggregate portfolio is 3 years.
3. Investment in the following are permitted, provided they meet all other policy requirements:
  - a. Callable, step-up callable, called, pre-refunded, puttable and extendable securities, as long as the effective final maturity meets the maturity limits for the sector
  - b. Variable-rate and floating-rate securities
  - c. Subordinated, secured and covered debt, if it meets the ratings requirements for the sector
  - d. Zero coupon issues and strips, excluding agency mortgage-backed Interest-only structures (I/Os)
  - e. Treasury TIPS
4. The following are **NOT PERMITTED** investments, unless specifically authorized by statute and with prior approval of the governing body:
  - a. Trading for speculation
  - b. Derivatives (other than callables and traditional floating or variable-rate instruments)
  - c. Mortgage-backed interest-only structures (I/Os)
  - d. Inverse or leveraged floating-rate and variable-rate instruments
  - e. Currency, equity, index and event-linked notes (e.g. range notes), or other structures that could return less than par at maturity
  - f. Private placements and direct loans, except as may be legally permitted by Rule 144A or commercial paper issued under a 4(2) exemption from registration
  - g. Convertible, high yield, and non-U.S. dollar denominated debt
  - h. Short sales
  - i. Use of leverage
  - j. Futures and options
  - k. Mutual funds

- l. Equities, commodities, currencies and hard assets
- m. Reverse Repurchase Agreements

#### **IX. MATURITY AND LIQUIDITY REQUIREMENTS**

To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds (“short term funds”) shall have maturities of no longer than twenty-four (24) months. Investments of bond reserves, construction funds, and other non-operating funds (“core funds”) shall have a term appropriate to the need for funds and in accordance with debt covenants. The maximum maturity securities in the core funds shall not exceed five and a half (5.50) years. The maximum effective duration of the aggregate portfolio is 3 years. The maturities of the underlying securities of a repurchase agreement will follow the requirements of the Master Repurchase Agreements.

#### **X. RISK AND DIVERSIFICATION**

Assets shall be diversified to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which these instruments are bought and sold.

#### **XI. AUTHORIZED INSTITUTIONS AND DEALERS**

The Authority shall only purchase securities through financial institutions which are i) qualified as public depositories by the Treasurer of the State of Florida or ii) primary broker/dealers as designated by the Federal Reserve Bank of New York. Additionally, securities may be purchased through a regional security broker/dealer provided that they are acting in the capacity as agent for a primary broker/dealer and have satisfied all requirements outlined herein. All investment institutions must meet minimum capital adequacy guidelines as established by the Securities and Exchange Commission rule 15C3-1 (Uniform Net Capital).

Management shall maintain a list of investment institutions, broker/dealers, and other financial institutions authorized to provide investment services to the Authority. This list shall be reviewed at least annually to determine additions to or deletions from the list. Criteria for addition to or deletion from the lists will be based upon, but not limited to i) the laws of the State of Florida or the requirements of this Policy, ii) the financial strength and condition of the firm, iii) the experience or familiarity of the account representative in providing service to large institutional accounts, iv) pricing competitiveness and/or, v) when deemed in the best interest of the Authority.

Institutions qualified to provide banking services to the Authority shall be limited to banks that have been approved as Qualified Public Depositories by the Treasurer of the State of Florida.

The Authority’s investment advisor shall utilize and maintain its own list of approved primary and non-primary dealers.

## **XII. THIRD PARTY CUSTODIAL AGREEMENTS**

Securities, with the exception of certificates of deposits, shall be held with a third party custodian; and all securities purchased by, and all collateral obtained by the Authority should be properly designated as an asset of the Authority. The securities must be held in an account separate and apart from the assets of the financial institution, and held as required by subsection 218.415 (18), Florida Statutes, as amended. A third party custodian is defined as any bank depository chartered by the Federal Government, the State of Florida, or any other state or territory of the United States which has a branch or principal place of business in the State of Florida as defined in Section 658.12, Florida Statutes, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in the State of Florida. Certificates of deposits will be placed in the provider's safekeeping department for the term of the deposit.

The custodian shall accept transaction instructions only from those persons who have been duly authorized by the Chief Financial Officer and which authorization has been provided, in writing, to the custodian. No withdrawal of securities, in whole or in part, shall be made from safekeeping, shall be permitted unless by such a duly authorized person.

Monthly, the custodian shall provide the Chief Financial Officer and/or the Authority's investment advisor with detail information on the securities held by the custodian. Security transactions between a broker/dealer and the custodian involving the purchase or sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction. Only after receiving written authorization from the Chief Financial Officer shall authorized securities be delivered "free". Securities held as collateral shall be held free and clear of any liens.

## **XIII. BID REQUIREMENTS**

After the Chief Financial Officer or designee and/or the Authority's investment advisor has determined the approximate maturity date based on cash flow needs and market conditions and has analyzed and selected one or more optimal types of investments, a minimum of three (3) qualified banks and/or approved broker/dealers must be contacted and asked to provide bids/offers on securities in questions. Bids will be held in confidence until the bid deemed to best meet the investment objectives is determined and selected.

However, if obtaining bids/offers are not feasible and appropriate, securities may be purchased/sold utilizing the comparison to current market price method on an exception basis. Acceptable current market price providers include, but are not limited to:

- A. Tradeweb
- B. Bloomberg Information Systems
- C. Wall Street Journal or a comparable nationally recognized financial publication providing daily market pricing
- D. Daily market pricing provided by the Authority's custodian or their correspondent institutions

The Chief Financial Officer or designee and/or the Authority's investment advisor shall utilize the competitive bid process to select the securities to be purchased or sold. Selection by comparison to a current market price, as indicated above, shall only be utilized when, in judgment of the Chief Financial Officer or designee or the Authority's investment advisor, competitive bidding would inhibit the selection process.

Examples of when this method may be used include:

- A. When time constraints due to unusual circumstances preclude the use of the competitive bidding process
- B. When no active market exists for the issue being traded due to the age or depth of the issue
- C. When a security is unique to a single dealer, for example, a private placement
- D. When the transaction involves new issues or issues in the "when issued" market

Overnight sweep investment instruments will not be bid, but may be placed with the Authority's depository bank relating to the demand account for which the investment instrument was purchased.

**XIV. INTERNAL CONTROLS AND INVESTMENT PROCEDURES**

The Chief Financial Officer, shall establish and monitor a set of written internal controls designed to protect the Port Authority's funds and ensure proper accounting and reporting of the investment transactions. Internal controls shall be reviewed by independent auditors during any financial audit.

**XV. MASTER REPURCHASE AGREEMENT**

The Chief Financial Officer will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Securities Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the SIFMA Master Repurchase Agreement.

**XVI. RESOLUTION OF CONFLICTS**

In any instance whereby the permitted investments authorized in this policy are in conflict with permitted investments specified in any resolution or agreement approved by the Board related to the short-term or long-term debt issuances of the Authority, then the provisions of the debt related resolution or agreement shall be deemed to prevail.

**XVII. PERFORMANCE MEASUREMENTS**

In order to assist in the evaluation of the portfolios' performance, the Authority will use performance benchmarks for short-term (portfolio designed to meet cash flow needs of the Authority and maturities do not exceed 24 months) and long-term portfolios (actively managed portfolio with a duration not greater than 3 years). The use of benchmarks will allow the Authority to measure its returns against other investors in the same markets.

A. The short-term investment portfolio shall be designed with the annual objective of exceeding the weighted average return (net book value rate of return) of the S&P Rated GIP Index Government 30-Day Gross of Fees Yield.

B. The long-term investment portfolio shall be designed with the annual objective of exceeding the return of the Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index compared to the portfolio's total rate of return. The Bank of America Merrill Lynch 1-3 Year U.S. Treasury Index represents all U.S. Treasury securities maturing over one year, but less than three years. This maturity range is an appropriate benchmark based on the objectives of the Authority.

**XVIII. CONTINUING EDUCATION**

The Chief Financial Officer and any other personnel responsible for overseeing investments or designee shall annually complete 8 hours of continuing education in subjects or course of study related to investment practices and products.

**XIX. INVESTMENT POLICY ADOPTION**

The policy shall be adopted by the Board. The Chief Financial Officer shall review the policy annually and, if necessary, present modifications to the Board for approval.

The policy was approved and adopted on July 18, 2017.

## APPENDIX A

### **Glossary of Industry Standard Investment Terms**

The following is a glossary of key investing terms, many of which appear in the Authority's Policy. This glossary clarifies the meaning of investment terms generally used in cash and investment management. This glossary has been adapted from the GFOA Sample Investment Policy and the Association of Public Treasurers of the United States and Canada's Model Investment Policy.

**Accrued Interest.** Interest earned but which has not yet been paid or received.

**Agency.** See "Federal Agency Securities."

**Ask Price.** Price at which a broker/dealer offers to sell a security to an investor. Also known as "offered price."

**Asset Backed Securities (ABS).** A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that "own" the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans, and aircraft leases.

**Available Funds.** Cash and investment balances in excess of those required to meet current expenses for the short term.

**Average Life.** The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

**Bankers' Acceptance (BA's).** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point.** One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

**Bearer Security.** A security whose ownership is determined by the holder of the physical security. Typically, there is no registration on the issuer's books. Title to bearer securities is transferred by delivery of the physical security or certificate. Also known as "physical securities."

**Benchmark Bills:** In November 1999, FNMA introduced its Benchmark Bills program, a short-term debt securities issuance program to supplement its existing discount note program. The program includes a schedule of larger, weekly issues in three- and six-month maturities and biweekly issues in one-year for Benchmark Bills. Each issue is brought to market via a Dutch (single price) auction. FNMA conducts a weekly auction for each Benchmark Bill maturity and accepts both competitive and non-competitive bids through a web based auction system. This program is in addition to the variety of other discount note maturities, with rates posted on a daily basis, which FNMA offers. FNMA's Benchmark Bills are unsecured general obligations that are issued in book-entry form through the Federal Reserve Banks. There are no periodic payments of interest on Benchmark Bills, which are sold at a discount from the principal amount and payable at par at maturity. Issues under the Benchmark program constitute the same credit standing as other FNMA discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

**Benchmark Notes/Bonds:** Benchmark Notes and Bonds are a series of FNMA "bullet" maturities (non-callable) issued according to a pre-announced calendar. Under its Benchmark Notes/Bonds program, 2, 3, 5, 10, and 30-year maturities are issued each quarter. Each Benchmark Notes new issue has a minimum size of \$4 billion, 30-year new issues having a minimum size of \$1 billion, with re-openings based on investor demand to further enhance liquidity. The amount of non-callable issuance has allowed FNMA to build a yield curve in Benchmark Notes and Bonds in maturities ranging from 2 to 30 years. The liquidity emanating from these large size issues has facilitated favorable financing opportunities through the development of a liquid overnight and term repo market. Issues under the Benchmark program constitute the same credit standing as other FNMA issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Benchmark.** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance, and duration of the actual portfolio's investments.

**Bid Price.** Price at which a broker/dealer offers to purchase a security from an investor.

**Bond.** Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash-flows, including periodic interest payments and a principal repayment.

**Book Entry Securities.** Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC, and PTC

(as opposed to bearer or physical securities). The trend is toward a certificate-free society in order to cut down on paperwork and to diminish investors' concerns about the certificates themselves. The vast majority of securities are now book entry securities.

**Book Value.** The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

**Broker/Dealer.** A person or firm transacting securities business with customers. A "broker" acts as an agent between buyers and sellers, and receives a commission for these services. A "dealer" buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

**Bullet Notes/Bonds.** Notes or bonds that have a single maturity date and are non-callable.

**Call Date.** Date at which a call option may be or is exercised.

**Call Option.** The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are at par, but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European - one-time calls, (2) Bermudan - periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American - continuously callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

**Callable Bonds/Notes.** Securities which contain an imbedded call option giving the issuer the right to redeem the securities prior to maturity at a predetermined price and time.

**Certificate of Deposit (CD).** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

**Collateral.** Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

**Collateralization.** Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO).** A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In "plain vanilla" CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

**Commercial Paper.** Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually a maximum maturity of 270 days and given a short-term debt rating by one or more NRSROs.

**Convexity.** A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

**Corporate Note.** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Counterparty.** The other party in a two party financial transaction. "Counterparty risk" refers to the risk that the other party to a transaction will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.

**Coupon Rate.** Annual rate of interest on a debt security, expressed as a percentage of the bond's face value.

**Current Yield.** Annual rate of return on a bond based on its price. Calculated as (coupon rate / price), but does not accurately reflect a bond's true yield level.

**Custody.** Safekeeping services offered by a bank, financial institution, or trust company, referred to as the "custodian." Service normally includes the holding and reporting of the customer's securities, the collection and disbursement of income, securities settlement, and market values.

**Dealer.** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his/her own account.

**Delivery Versus Payment (DVP).** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC).** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs, and BAs clear through DTC.

**Derivatives.** (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities, or commodities). For hedging purposes, common derivatives are options, futures, interest rate swaps, and swaptions.

**Derivative Security.** Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Designated Bond.** FFCB's regularly issued, liquid, non-callable securities that generally have a 2 or 3 year original maturity. New issues of Designated Bonds are \$1 billion or larger. Re-openings of existing Designated Bond issues are generally a minimum of \$100 million. Designated Bonds are offered through a syndicate of two to six dealers. Twice each month the Funding Corporation announces its intention to issue a new Designated Bond, reopen an existing issue, or to not issue or reopen a Designated Bond. Issues under the Designated Bond program constitute the same credit standing as other FFCB issues; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Discount Notes.** Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets exist.

**Discount Rate.** Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

**Discount Securities.** Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include: U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances, and Commercial Paper.

**Discount.** The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

**Diversification.** Dividing investment funds among a variety of security types, maturities, industries, and issuers offering potentially independent returns.

**Dollar Price.** A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of \$955 per \$1,000 of face value.

**Duff & Phelps.** One of several NRSROs that provide credit ratings on corporate and bank debt issues.

**Duration.** The weighted average maturity of a security's or portfolio's cash-flows, where the present values of the cash-flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with

respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g. MacAuley Duration, Modified Duration).

**Fannie Mae.** See "Federal National Mortgage Association."

**Fed Money Wire.** A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

**Fed Securities Wire.** A computerized communications system that facilitates book entry transfer of securities between banks, brokers and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

**Fed.** See "Federal Reserve System."

**Federal Agency Security.** A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency.** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFCB, SLMA, and TVA.

**Federal Deposit Insurance Corporation (FDIC).** Federal agency that insures deposits at commercial banks, currently to a limit of \$250,000 per depositor per bank.

**Federal Farm Credit Bank (FFCB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively-owned lending institutions that provides credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also issues notes under its "designated note" program.

**Federal Funds (Fed Funds).** Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

**Federal Funds Rate (Fed Funds Rate).** The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

**Federal Home Loan Bank System (FHLB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also issues notes under its "global note" and "TAP" programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities, and MBS. Also issues notes under its "reference note" program.

**Federal National Mortgage Association (FNMA or "Fannie Mae").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages

packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its “benchmark note” program.

**Federal Reserve Bank.** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed).** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven member Board of Governors known as the “Federal Reserve Board” and headed by its Chairman.

**Financial Industry Regulatory Authority, Inc. (FINRA).** A private corporation that acts as a self-regulatory organization (SRO). FINRA is the successor to the National Association of Securities Dealers, Inc. (NASD). Though sometimes mistaken for a government agency, it is a non-governmental organization that performs financial regulation of member brokerage firms and exchange markets. The government also has a regulatory arm for investments, the Securities and Exchange Commission (SEC).

**Fiscal Agent/Paying Agent.** A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

**Fitch Investors Service, Inc.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Floating Rate Security (FRN or “floater”).** A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also “Variable Rate Security.”

**Freddie Mac.** See "Federal Home Loan Mortgage Corporation."

**Ginnie Mae.** See "Government National Mortgage Association."

**Global Notes:** Notes designed to qualify for immediate trading in both the domestic U.S. capital market and in foreign markets around the globe. Usually large issues that are sold to investors worldwide and therefore have excellent liquidity. Despite their global sales, global notes sold in the U.S. are typically denominated in U.S. dollars.

**Government National Mortgage Association (GNMA or "Ginnie Mae").** One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that are actually full faith and credit of the U.S. government).

**Government Securities.** An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

**Government Sponsored Enterprise (GSE).** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. government, but they are not direct obligations of the U.S. government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Examples of GSEs include: FHLB, FHLMC, FNMA, and SLMA.

**Government Sponsored Enterprise Security.** A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

**Index.** A compilation of statistical data that tracks changes in the economy or in financial markets.

**Interest-Only (IO) STRIP.** A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to nothing. Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

**Internal Controls.** An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
2. **Separation of transaction authority from accounting and record keeping** - A separation of duties is achieved by separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction.
3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.
5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.
7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

**Inverse Floater.** A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

**Investment Advisor.** A company that provides professional advice managing portfolios, investment recommendations, and/or research in exchange for a management fee.

**Investment Adviser Act of 1940.** Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

**Investment Grade.** Bonds considered suitable for preservation of invested capital, including bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

**Liquidity.** Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Additionally, it is a term describing the marketability of a money market security correlating to the narrowness of the spread between the bid and ask prices.

**Local Government Investment Pool (LGIP).** An investment by local governments in which their money is pooled as a method for managing local funds, (e.g., Florida State Board of Administration's Florida Prime Fund).

**Long-Term Core Investment Program.** Funds that are not needed within a one-year period.

**Market Value.** The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.

**Mark-to-market.** Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

**Master Repurchase Agreement.** A widely accepted standard agreement form published by the Securities Industry and Financial Markets Association (SIFMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

**Maturity Date.** Date on which principal payment of a financial obligation is to be paid.

**Medium Term Notes (MTN's).** Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities, and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

**Money Market.** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

**Money Market Mutual Fund (MMF).** A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject to "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of \$1.00. Many MMFs carry ratings by a NRSRO.

**Moody's Investors Service.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Mortgage Backed Securities (MBS).** Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA, and FHLMC. There are a variety of MBS structures with varying levels of risk and complexity. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

**Mortgage Pass-Through Securities.** A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. The largest issuer is GNMA.

**Municipal Note/Bond.** A debt instrument issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

**Mutual Fund.** Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (e.g., bond, equity, and money market funds); all except money market funds operate on a variable net asset value (NAV).

**Negotiable Certificate of Deposit (Negotiable CD).** Large denomination CDs (\$100,000 and larger) that are issued in bearer form and can be traded in the secondary market.

**Net Asset Value.** The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets including securities, cash, and any accrued earnings, then subtracting the total assets from the fund's liabilities, and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

$$[(\text{Total assets}) - (\text{Liabilities})]/(\text{Number of shares outstanding})$$

**NRSRO.** A "Nationally Recognized Statistical Rating Organization" (NRSRO) is a designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch, and Duff & Phelps.

**Offered Price.** See also "Ask Price."

**Open Market Operations.** A Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

**Par Value.** The face value, stated value, or maturity value of a security.

**Physical Delivery.** Delivery of readily available underlying assets at contract maturity.

**Portfolio.** Collection of securities and investments held by an investor.

**Premium.** The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

**Primary Dealer.** A designation given to certain government securities dealer by the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are the largest buyers and sellers by volume in the U.S. Treasury securities market.

**Prime Paper.** Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

**Principal.** Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

**Prudent Expert Rule.** Standard that requires that a fiduciary manage a portfolio with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. This statement differs from the "prudent person" rule in that familiarity with such matters suggests a higher standard than simple prudence.

**Prudent Investor Standard.** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

**Qualified Public Depository** - Per Subsection 280.02(26), F.S., "qualified public depository" means any bank, savings bank, or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States.
2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.
3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 et seq.
4. Has procedures and practices for accurate identification, classification, reporting, and collateralization of public deposits.
5. Meets all requirements of Chapter 280, F.S.
6. Has been designated by the Chief Financial Officer as a qualified public depository.

**Range Note.** A type of structured note that accrues interest daily at a set coupon rate that is tied to an index. Most range notes have two coupon levels; a higher accrual rate for the period the index is within a designated range, the lower accrual rate for the period that the index falls outside the designated range. This lower rate may be zero and may result in zero earnings.

**Rate of Return.** Amount of income received from an investment, expressed as a percentage of the amount invested.

**Realized Gains (Losses).** The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."

**Reference Bills:** FHLMC's short-term debt program created to supplement its existing discount note program by offering issues from one month through one year, auctioned on a weekly or on an alternating four-week basis (depending upon maturity) offered in sizeable volumes (\$1 billion and up) on a cycle of regular, standardized issuance. Globally sponsored and distributed, Reference Bill issues are intended to encourage active trading and market-making and facilitate the development of a term repo market. The program was designed to offer predictable supply, pricing transparency, and liquidity, thereby providing alternatives to U.S. Treasury bills. FHLMC's Reference Bills are unsecured general corporate obligations. This program supplements the corporation's existing discount note program. Issues under the Reference program constitute the same credit standing as other FHLMC discount notes; they simply add organization and liquidity to the short-term Agency discount note market.

**Reference Notes:** FHLMC's intermediate-term debt program with issuances of 2, 3, 5, 10, and 30-year maturities. Initial issuances range from \$2 - \$6 billion with re-openings ranging \$1 - \$4 billion.

The notes are high-quality bullet structures securities that pay interest semiannually. Issues under the Reference program constitute the same credit standing as other FHLMC notes; they simply add organization and liquidity to the intermediate- and long-term Agency market.

**Repurchase Agreement (Repo).** A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the securities are delivered to a third party intermediary. Any type of security can be used as "collateral," but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate Securities Industry and Financial Markets Association (SIFMA) approved master repurchase agreement is in place.

**Reverse Repurchase Agreement (Reverse Repo).** A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

**Safekeeping.** Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

**Secondary Market.** Markets for the purchase and sale of any previously issued financial instrument.

**Securities Industry and Financial Markets Association (SIFMA).** The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the SIFMA also recommends bond market closures and early closes due to holidays.

**Securities Lending.** An arrangement between an investor and a custody bank that allows the custody bank to "loan" the investor's investment holdings, reinvest the proceeds in permitted investments, and share any profits with the investor. Should be governed by a securities lending agreement. Can increase the risk of a portfolio in that the investor takes on the default risk on the reinvestment at the discretion of the custodian.

**Sinking Fund.** A separate accumulation of cash or investments (including earnings on investments) in a fund in accordance with the terms of a trust agreement or indenture, funded by periodic deposits by the issuer (or other entity responsible for debt service), for the purpose of assuring timely availability of moneys for payment of debt service. Usually used in connection with term bonds.

**Spread.** The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

**Standard & Poor's.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**STRIPS (Separate Trading of Registered Interest and Principal of Securities).** Acronym applied to U.S. Treasury securities that have had their coupons and principal repayments separated into individual zero-coupon Treasury securities. The same technique and "strips" description can be applied to non-Treasury securities (e.g., FNMA strips).

**Structured Notes.** Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

**Supranational.** Supranational organizations are international financial institutions that are generally established by agreements among nations, with member nations contributing capital and participating in management. These agreements provide for limited immunity from the laws of member countries. Bonds issued by these institutions are part of the broader class of Supranational, Sovereign, and Non-U.S. Agency (SSA) sector bonds. Supranational bonds finance economic and infrastructure development and support environmental protection, poverty reduction, and renewable energy around the globe. For example, the World Bank, International Finance Corporation (IFC), and African Development Bank (AfDB) have “green bond” programs specifically designed for energy resource conservation and management. Supranational bonds, which are issued by multi-national organizations that transcend national boundaries. Examples include the World Bank, African Development Bank, and European Investment Bank.

**Swap.** Trading one asset for another.

**TAP Notes:** Federal Agency notes issued under the FHLB TAP program. Launched in 6/99 as a refinement to the FHLB bullet bond auction process. In a break from the FHLB’s traditional practice of bringing numerous small issues to market with similar maturities, the TAP Issue Program uses the four most common maturities and reopens them up regularly through a competitive auction. These maturities (2, 3, 5, and 10 year) will remain open for the calendar quarter, after which they will be closed and a new series of TAP issues will be opened to replace them. This reduces the number of separate bullet bonds issued, but generates enhanced awareness and liquidity in the marketplace through increased issue size and secondary market volume.

**Tennessee Valley Authority (TVA).** One of the large Federal Agencies. A wholly owned corporation of the United States government that was established in 1933 to develop the resources of the Tennessee Valley region in order to strengthen the regional and national economy and the national defense. Power operations are separated from non-power operations. TVA securities represent obligations of TVA, payable solely from TVA’s net power proceeds, and are neither obligations of nor guaranteed by the United States. TVA is currently authorized to issue debt up to \$30 billion. Under this authorization, TVA may also obtain advances from the U.S. Treasury of up to \$150 million. Frequent issuer of discount notes, agency notes, and callable agency securities.

**Total Return.** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasuries.** Collective term used to describe debt instruments backed by the U.S. government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., “trading at 50 basis points over Treasuries”).

**Treasury Bills (T-Bills).** Short-term direct obligations of the United States government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week, and 26-week T-Bills.

**Treasury Bonds.** Long-term interest-bearing debt securities backed by the U.S. government and issued with maturities of ten years and longer by the U.S. Department of the Treasury.

**Treasury Notes.** Intermediate interest-bearing debt securities backed by the U.S. government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 3-year, 5-year, and 10-year Treasury Notes.

**Trustee.** A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to insure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

**Uniform Net Capital Rule.** SEC Rule 15c3-1 that outlines the minimum net capital ratio (ratio of indebtedness to net liquid capital) of member firms and non-member broker/dealers.

**Unrealized Gains (Losses).** The difference between the market value of an investment and its book value. Gains/losses are “realized” when the security is actually sold, as compared to “unrealized” gains/losses which are based on current market value. See also “Realized Gains (Losses).”

**Variable-Rate Security.** A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually, or annually). See also “Floating Rate Note.”

**Weighted Average Maturity (or just “Average Maturity”).** The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

**Weighted Average Maturity to Call.** The average maturity of all securities and investments of a portfolio, adjusted to substitute the first call date per security for maturity date for those securities with call provisions.

**Yield Curve.** A graphic depiction of yields on like securities in relation to remaining maturities spread over a time line. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped (normal) where longer-term investments have higher yields, or “inverted” (uncommon) where longer-term investments have lower yields than shorter ones.

**Yield to Call (YTC).** Same as “Yield to Maturity,” except the return is measured to the first call date rather than the maturity date. Yield to call can be significantly higher or lower than a security’s yield to maturity.

**Yield to Maturity (YTM).** Calculated return on an investment, assuming all cash-flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

**Yield.** There are numerous methods of yield determination. In this glossary, see also "Current Yield," "Yield Curve," "Yield to Call," and "Yield to Maturity."

## APPENDIX B

### Investment Pool/Fund Questionnaire

1. Describe the eligible investment securities, in a written statement as it relates to the Authority investment policy and objectives.
2. Describe how ongoing monitoring regarding ratings of underlying securities is performed and how that information is reported to investors.
3. Does the pool have a stable net asset value or floating net asset value?
4. What are the liquidity gates?
5. Describe how interest is calculated, how it will be distributed, and how gains and losses will be treated.
6. Describe how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
7. Describe who may invest in the program, how often, what size deposit and withdrawal are allowed.
8. Will the Authority be provided a schedule for receiving statements and portfolio listings?
9. Are reserves, retained earnings, etc. utilized by the pool/fund?
10. Will the Authority be provided a fee schedule, and when and how is it assessed?
11. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

**SUBJECT: CONTRACT EXTENSION WITH INTERISK CORPORATION – PROVIDER OF INSURANCE CONSULTANT SERVICES**

**BACKGROUND:**

On July 19, 2016, the Port Tampa Bay (PTB) Board of Commissioners approved the selection of Interisk Corporation (“Interisk”) as PTB’s independent insurance consultant. PTB’s independent insurance consultant provides assistance to PTB staff with various insurance and bonding requirements, loss analysis, claim analysis, and negotiations of various insurance-related coverages as they relate to contracts, leases, licenses, and other agreements. One of the key criteria for serving as PTB’s independent insurance consultant is that the consultant have no affiliation with any insurance company, insurance broker, or insurance underwriter.

The original contract with Interisk approved by PTB’s Board was for one (1) year with two (2) one-year extension options. The initial term was for the period of August 1, 2016 through July 31, 2017. The Board authorized funds for this contract for the first year in an amount not to exceed \$90,000.

**FACTS/COMMENTS:**

Interisk has provided PTB with reviews of all insurance and bond requirements associated with numerous leases and contracts, special events and licenses issued per PTB Tariff No. 13 and has also assisted with the resolution of various insurance claims. In accordance with their contract, Interisk has also performed an in-depth independent review of all PTB insurance policies at the time of extension to ensure all required coverages and endorsements were included and that the policies contained no unexpected exclusions in coverage. Finally, and most importantly, Interisk has assisted PTB in an analysis of the property insurance coverage on all PTB property, which has resulted in a significant decrease in the amount of required insurance coverage and associated premiums.

Therefore, PTB staff recommends exercising the first one-year contract extension option with Interisk for the period of August 1, 2017 through July 31, 2018. Services will be provided on a per assignment basis at the sole discretion of PTB with fees not to exceed \$90,000 per contract year. All fees will be billed at the contracted hourly rate. Interisk is a PTB registered Small Business Enterprise (SBE) firm.

Funding for the portion of the extension period August 1, 2017 through September 30, 2017 has been included in the FY2017 Operating Budget and funding for the remainder of the extension period October 1, 2017 through July 31, 2018 will be included in the FY2018 Operating Budget.

**RECOMMENDATION:**

Authorize the Port President/CEO or his designee to exercise the first one-year extension option with Interisk Corporation as the provider of insurance consultant services, from August 1, 2017 through July 31, 2018, at a cost not-to-exceed \$90,000 per contract year, subject to review by the Chief Legal Officer.

Board Meeting  
July 18, 2017  
Finance 145390

**SUBJECT: ADDITIONAL FUNDING FOR STRATEGIC COMMUNICATIONS SERVICES**

**BACKGROUND:**

Beyond paid promotions, advertising, digital marketing and trade channels of communication, Port Tampa Bay (PTB) engages in a proactive, earned communications program to advance announcements and port related news to a variety of audiences through the trade, business and general media. In the ever-changing 24-hour news cycle world, with fierce competition of ports worldwide, it is of strategic importance for PTB to get its message out to these audiences consisting of the public, port stakeholders, strategic partners, community leaders and potential customers in a news-based, clear and expeditious manner.

**FACTS/COMMENTS:**

In September 2014, the PTB Board of Commissioners approved a contract with Hill & Knowlton Strategies, LLC (H&K Strategies) for a one-year term with two one-year consecutive extension options, for a not-to-exceed annual amount of \$120,000, which includes all expenses except for special assignments authorized by PTB. The H&K Strategies contract expires October 31, 2017.

With the departure of PTB's communications director and the increase number of public records requests and accompanying media inquiries, during the past five months, PTB staff has required additional communications support to supplement staff and has requested special assignments from H&K Strategies in support of staff. In addition, PTB staff has requested H&K Strategies to assist staff in the selection of PTB's new public relations director. These special communications assignments have required additional hours/personnel specialists for research, planning and consultation estimated at approximately \$50,000 beyond the current fixed rate contract with H&K Strategies.

**RECOMMENDATION:**

Authorize the Port President/CEO, or his designee, to increase the not-to-exceed amount of \$120,000 to \$170,000 (a net increase of \$50,000) with Hill and Knowlton, Strategies, LLC for strategic communications services and special assignments, for the remaining term of its contract, subject to review by Principal Counsel.

Board Meeting  
July 18, 2017  
Branding 145678

**SUBJECT: UTILITY EASEMENTS FOR FY2017 CAPITAL PROJECTS****BACKGROUND:**

Port Tampa Bay (PTB) Board has several 2017 Capital Projects that are in various states of design, permitting or construction that will require utilities (water, power, and/or communications) from the City of Tampa, Hillsborough County, TECO, Frontier, and Spectrum.

The PTB Capital Projects are:

- Cruise Terminal 6 Expansion
- Port Redwing Security Gate
- Port Redwing Radar Tower
- Berth 219 Refrigerated Warehouse
- Berth 3 Cement Unloader Improvements
- Berth 211 Cargo Yard Improvements
- Berth 214 Cargo Yard Improvements
- Command Vehicle Storage Building

**FACTS/COMMENTS:**

Staff recommends granting any utility easements (water, power, and communications) that will be needed to the applicable utilities for the eight projects referenced above.

**RECOMMENDATION:**

Authorize the Port President/CEO, or his designee, to execute any utility easements to the applicable utilities needed for the aforementioned projects, subject to final review by Principal Counsel.

Board Meeting  
July 18, 2017  
Engineering #145602v1



## **D. REGULAR AGENDA**

**SUBJECT: TENTATIVE MILLAGE RATE FOR FISCAL YEAR (FY) 2018****BACKGROUND:**

Each year the Hillsborough County Property Appraiser provides to Port Tampa Bay (PTB) and all other taxing authorities an estimated taxable value of non-exempt properties in Hillsborough County. The purpose of this estimate is to allow the taxing authorities to begin deliberations on the level of millage rate that they plan to assess in the upcoming fiscal year, in this case Fiscal Year 2018.

PTB has traditionally used ad valorem tax receipts solely to construct, maintain, or repair port infrastructure. Examples of PTB projects which have been or will be funded entirely or partially through tax receipts include dredging of PTB berths, improvements to cargo and container facilities and berths, numerous drainage, road and rail projects, the acquisition of property for the construction of PTB's cruise terminals, the reconstruction of the Petroleum Terminal Facility, construction of the Gateway Rail Facility, Eastport expansion, continued development at Port Redwing, and the upcoming Big Bend Channel dredging project.

In each fiscal year since 1994, PTB has either decreased or held its millage rate constant. The current millage rate established by PTB for FY2017 is \$0.1450 per \$1,000 valuation. For FY2018, property values in Hillsborough County, as provided by the Hillsborough County Property Appraiser, have increased approximately \$5.1 billion from \$79.6 billion to \$84.7 billion.

The proposed millage rate that a Hillsborough County taxing authority expects to levy must be submitted to the Hillsborough County Property Appraiser no later than August 4, 2017 or the 35<sup>th</sup> day following receipt of certification of property valuations from the Property Appraiser, whichever is later. This allows the Property Appraiser time to prepare consolidated millage information from all taxing authorities and to provide required Truth-in-Millage (TRIM) notices to Hillsborough County property owners.

**FACTS/COMMENTS:**

Taking into consideration the rise in Hillsborough County property values and the anticipated level of funding from other sources for PTB's Capital Budget such as surplus revenues and grant funds, PTB staff recommends reducing the proposed millage rate from the current \$0.1450 per \$1,000 valuation to \$0.1300 per \$1,000 valuation. This millage rate is below the legislatively defined "rolled-back" rate of \$0.1320 per \$1,000 valuation and below the maximum allowable millage rate of \$0.2935 per \$1,000 valuation that PTB may levy in accordance with the State of Florida's property tax reform bill. Establishing the proposed millage at a level lower than the legislatively-defined "rolled-back" rate results in a true ad valorem tax reduction. This rate will result in estimated ad valorem tax receipts of approximately \$11.0 million in FY2018.

Per Section 200.065(2) (d), Florida Statutes, the proposed millage rate that a taxing authority submits to the Property Appraiser is the maximum rate that the taxing authority can assess for the upcoming fiscal year. Once the proposed millage rate is submitted, PTB may choose to lower the millage rate prior to the start of the fiscal year but cannot increase the rate. The millage rate is not finalized until mid-September when PTB's Tentative and Final Millage and Fiscal Year Budget Public Hearings are held.

**RECOMMENDATION:**

Authorize the Port President/CEO or his designee to submit the tentative millage rate of \$0.1300 per \$1,000 property valuation to the Hillsborough County Property Appraiser. Final approval of the FY2018 millage rate will be subject to Board approval subsequent to the public hearings to be held in September of 2017.

Board Meeting  
July 18, 2017  
Finance #145291

**SUBJECT: AMENDMENT NO. 3 TO PETROLEUM FACILITIES LICENSE AGREEMENT AT THE REK FACILITY – FINANCING CHECK VALVE REPLACEMENTS**

**BACKGROUND:**

On June 18, 2013, the Port Tampa Bay (PTB) Board of Commissioners approved a 25-year license agreement (License Agreement) with 4 petroleum terminal operators (Kinder Morgan Liquids Terminals, LLC, TPSI Terminals, LLC, Murphy Oil USA, Inc. and Buckeye Terminals, LLC) to operate, repair and maintain PTB's REK common use petroleum unloading facilities (REK Facility). The REK Facility upgrades included the petroleum unloading arms/hoses, pipelines, pipe racks, valves, stripping pumps, containment areas, person-in-charge shacks and central control room (Berths 222, 223, 227N and Central Manifold) and were completed on October 31, 2014. The License Agreement requires the users to repay REK Facility costs through a variable rate per barrel "Through-put Fee" that is recalculated annually based upon amortizing the \$20,971,630 initial cost of the piping system over a 25-year term at an interest rate of 6.0%. Also included in the Through-put Fees are PTB's annual cost of insurance and security for the REK Facility. The Through-put Fees were calculated at \$0.056 per barrel for the first and second years of the agreement, \$0.048 per barrel for year three, and \$0.045 per barrel for year four.

**FACTS/COMMENTS:**

The new REK petroleum facility has been in operation for approximately 4 years and has worked well. Recently, however, the REK petroleum operator/maintenance contractor (REK Contractor) discovered that approximately 22 check valves (sized 8", 10" and 12") within the piping system have been experiencing internal leaks and need to be replaced. The estimated cost for replacing the valves is \$335,000. The REK Facility users have asked PTB to finance these valve replacements and reimburse the REK Contractor its cost (materials and labor) to replace the valves. The valves replacement costs would be added to the remaining (principal) balance of the REK Facility cost and recovered by the Through-put Fee under the License Agreement terms (remaining amortization period and interest rate); the users would pay approximately \$27,820 of additional Through-put Fee each year for the remaining 21 years of the agreement.

**RECOMMENDATION:**

Authorize the Port President/CEO, or his designee, to execute Amendment No. 3 to the Petroleum License Agreement with Kinder Morgan Liquids Terminals, LLC; TPSI Terminals, LLC; Murphy Oil USA, Inc., and Buckeye Terminals, LLC, to authorize the financing and cost reimbursement of the REK Contractor in replacing the REK Facility check valves, as described above, subject to review by Principal Counsel.



**SUBJECT: CONTRACT AWARD FOR VIDEO PRODUCTION SERVICES – RFP  
001-17**

**BACKGROUND:**

Port Tampa Bay (PTB) entered into an agreement (Agreement) with Shooting Stars Post, Inc. (SSP) for video production services for an initial term of one year commencing on October 24, 2013, with two, one-year extension option periods. The PTB Board authorized extensions of the Agreement at its August 2014 and October 2015 meetings. The PTB further extended the Agreement through July 31, 2017 at its May 2017 meeting. Within the last 4 years, PTB's profile has been raised greatly through the use of sight, sound and motion video that has helped the port tell its story to shippers, carriers, prospective customers and the public.

**FACTS/COMMENTS:**

On April 21, 2017, PTB advertised a request for proposals for a new video production services in the Tampa Bay Times, LaGaceta and Florida Sentinel, as well as electronically on DemandStar. Thirteen firms participated in the April 28, 2017 mandatory pre-proposal conference call and, on May 25, 2017, seven video production firms submitted proposals with six being deemed responsive and responsible. The evaluation committee (Committee), consisting of Gonzalo Padron, PTB Director of Marketing, Latin America; Katie Mahoney, Creative Director of Creative Circle; and Kari Goetz, Director of Marketing, Tampa International Airport, evaluated and ranked the proposals as follows:

<u>Company Name</u>	<u>SBE %</u>
1. Shooting Stars Post, Inc.	100%
2. Diamond View Studios, LLC dba Diamond View	9%
3. Blue Voyage Productions, LLC	100%
4. Mad Bear Productions Limited Liability Company	100%
5. Pace Communications Group, Inc. dba Green Advertising	9%
6. Three Chairs Productions	100%

The Committee recommended incumbent, Shooting Stars Post, Inc. (SSP), as the overall best firm to perform video production for PTB. SSP is a registered SBE with PTB. The cost of video production services is not expected to exceed \$75,000 for the upcoming contract year and funds for these services will be included in the FY2018 Operating Budget

**RECOMMENDATION:**

Authorize the Port President/CEO, or his designee, execute a contract with Shooting Stars Post, Inc., to provide video production services for the period September 1, 2017 through August 31, 2018, with two (2) one-year contract extension options in an amount not to exceed \$75,000 for the first year, subject to review by Principal Counsel.

Board Meeting  
July 18, 2017  
Branding 145683

**VIDEO PRODUCTION SERVICES  
PROPOSAL EVALUATION SUMMARY  
RFP NO. P-001-17**

	Firm Names					
Committee Member	Blue Voyage Productions, LLC	Diamond View Studios, LLC dba Diamond View	Mad Bear Productions LLC	Pace Communications Group, Inc. dba Green Advertising	Shooting Stars Post, Inc.	Three Chairs Productions, LLC
Evaluator #1	2.70	2.25	3.70	4.70	1.85	5.30
Evaluator #2	2.30	2.40	3.75	4.90	1.85	5.00
Evaluator #3	3.60	3.50	3.00	4.50	2.25	3.95
<b>Total</b>	<b>8.60</b>	<b>8.15</b>	<b>10.45</b>	<b>14.10</b>	<b>5.95</b>	<b>14.25</b>
<b>Ranking</b>	<b>3</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>1</b>	<b>6</b>

**Ranking Scale:** #1 (the lowest score) is the best score, #2 second best, #3 third best.....

**Ranking Directions:** Each evaluator shall rank each respondent independently for each category based on the above referenced ranking scale.

**PROPOSAL EVALUATION - RFP NO. P-001-17 VIDEO PRODUCTION SERVICES**

Evaluation Criteria		Weight	Firm Names					
			Blue Voyage Productions, LLC	Diamond View Studios, LLC dba Diamond View	Mad Bear Productions LLC	Pace Communications Group, Inc. dba Green Advertising	Shooting Stars Post, Inc.	Three Chairs Productions, LLC
1	<b><u>Broad Concept / Vision:</u></b> <ul style="list-style-type: none"> <li>Articulated response as to how the Respondent envisions the content of the video from a broad view. This relates to storytelling and video approach, and includes, but is not limited to, script approaches, shots / content, techniques, style, pacing and / or tonality.</li> <li>Other qualifications and / or experience Respondent considers significant, innovative, pertinent or otherwise relevant for PTB's consideration.</li> </ul>	20%	3	2	5	4	1	6
2	<b><u>Qualifications / Experience of the Respondent (Firm):</u></b> (i.e., responsible) <input type="checkbox"/> Respondent's understanding of and recommended approach of performing the work (see Description of Services). <ul style="list-style-type: none"> <li>Respondent's demonstrated work product / experience as a whole in the successful performance of comparable contracts. Specific credit given for proven experience in providing video services for similar Port or Marine industry clients and / or comparable public sector agencies.</li> <li>Respondent's availability / accessibility, ability to meet deadlines and scheduling requirements.</li> </ul>	20%	3	2	4	5	1	6
3	<b><u>Qualifications and Experience of Principal Personnel:</u></b> <ul style="list-style-type: none"> <li>Evaluation of individuals (Principal Personnel) who will specifically perform and / or oversee the work outlined in the Description of Services (including each individual's years of industry experience).</li> <li>Principal Personnel's ability to effectively communicate complex concepts to technical as well as non-technical audiences.</li> <li>Principal Camera's availability (office within 50 miles of PTB) and accessibility.</li> </ul>	20%	3	2	4	5	1	6
4	<b><u>Production Schedule (3-5 production project):</u></b> (Form 8) <ul style="list-style-type: none"> <li>Proposed logistical schedule for deadline delivery, detailing activities required by week.</li> <li>Address the availability to capture footage within 48 hours notice.</li> </ul>	15%	4	2	3	5	1	6
5	<b><u>Fee Schedule:</u></b> (Form #7) <ul style="list-style-type: none"> <li>Cost of the contract.</li> </ul>	15%	1	4	3	6	5	2
6	<b><u>Responder's Overall Responsiveness:</u></b> <ul style="list-style-type: none"> <li>Consideration of past performance (including references and understanding of contract requirements).</li> <li>Response meets proposal requirements (Section A; Paragraph 3.0 and Section B; Paragraphs 1.2 and 1.3). Completeness of Questionnaire (Form 6).</li> </ul>	5%	2	2	3	4	1	5
7	<b><u>Volume of Work:</u></b> <ul style="list-style-type: none"> <li>Considers fees paid to the firm by PTB within the last three (3) years with intent of effecting an equitable distribution of contracts among qualified firms.</li> </ul>	5%	1	1	1	1	6	5
<b>Total:</b>		<b>100%</b>	<b>2.70</b>	<b>2.25</b>	<b>3.70</b>	<b>4.70</b>	<b>1.85</b>	<b>5.30</b>

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**Ranking Scale:** #1 is the highest score, #2 second highest, #3 third highest.....

**Ranking Directions:** Each evaluator shall rank each respondent independently for each category based on the referenced ranking scale.

Evaluator Printed Name: Evaluator #1  
 Evaluator Signature: (On File)

Date: 6/21/2017

**PROPOSAL EVALUATION - RFP NO. P-001-17 VIDEO PRODUCTION SERVICES**

Evaluation Criteria		Weight	Firm Names					
			Blue Voyage Productions, LLC	Diamond View Studios, LLC dba Diamond View	Mad Bear Productions LLC	Pace Communications Group, Inc. dba Green Advertising	Shooting Stars Post, Inc.	Three Chairs Productions, LLC
1	<b>Broad Concept / Vision:</b> • Articulated response as to how the Respondent envisions the content of the video from a broad view. This relates to storytelling and video approach, and includes, but is not limited to, script approaches, shots / content, techniques, style, pacing and / or tonality. • Other qualifications and / or experience Respondent considers significant, innovative, pertinent or otherwise relevant for PTB's consideration.	20%	3	2	5	4	1	6
2	<b>Qualifications / Experience of the Respondent (Firm):</b> (i.e., responsible) <input type="checkbox"/> Respondent's understanding of and recommended approach of performing the work (see Description of Services). • Respondent's demonstrated work product / experience as a whole in the successful performance of comparable contracts. Specific credit given for proven experience in providing video services for similar Port or Marine industry clients and / or comparable public sector agencies. • Respondent's availability / accessibility, ability to meet deadlines and scheduling requirements.	20%	2	3	4	5	1	6
3	<b>Qualifications and Experience of Principal Personnel:</b> • Evaluation of individuals (Principal Personnel) who will specifically perform and / or oversee the work outlined in the Description of Services (including each individual's years of industry experience). • Principal Personnel's ability to effectively communicate complex concepts to technical as well as non-technical audiences. • Principal Camera's availability (office within 50 miles of PTB) and accessibility.	20%	3	2	4	6	1	5
4	<b>Production Schedule (3-5 production project):</b> (Form 8) • Proposed logistical schedule for deadline delivery, detailing activities required by week. • Address the availability to capture footage within 48 hours notice.	15%	3	2	4	6	1	5
5	<b>Fee Schedule:</b> (Form #7) • Cost of the contract.	15%	1	4	3	6	5	2
6	<b>Responder's Overall Responsiveness:</b> • Consideration of past performance (including references and understanding of contract requirements). • Response meets proposal requirements (Section A; Paragraph 3.0 and Section B; Paragraphs 1.2 and 1.3). Completeness of Questionnaire (Form 6).	5%	1	1	1	1	1	6
7	<b>Volume of Work:</b> • Considers fees paid to the firm by PTB within the last three (3) years with intent of effecting an equitable distribution of contracts among qualified firms.	5%	1	1	1	1	6	5
<b>Total:</b>		<b>100%</b>	<b>2.30</b>	<b>2.40</b>	<b>3.75</b>	<b>4.90</b>	<b>1.85</b>	<b>5.00</b>

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**Ranking Scale:** #1 is the highest score, #2 second highest, #3 third highest.....

**Ranking Directions:** Each evaluator shall rank each respondent independently for each category based on the referenced ranking scale.

Evaluator Printed Name: Evaluator #2  
 Evaluator Signature: (On File)

Date: 6/21/2017

**PROPOSAL EVALUATION - RFP NO. P-001-17 VIDEO PRODUCTION SERVICES**

Evaluation Criteria		Weight	Firm Names					
			Blue Voyage Productions, LLC	Diamond View Studios, LLC dba Diamond View	Mad Bear Productions LLC	Pace Communications Group, Inc. dba Green Advertising	Shooting Stars Post, Inc.	Three Chairs Productions, LLC
1	<b><u>Broad Concept / Vision:</u></b> <ul style="list-style-type: none"> <li>Articulated response as to how the Respondent envisions the content of the video from a broad view. This relates to storytelling and video approach, and includes, but is not limited to, script approaches, shots / content, techniques, style, pacing and / or tonality.</li> <li>Other qualifications and / or experience Respondent considers significant, innovative, pertinent or otherwise relevant for PTB's consideration.</li> </ul>	20%	3	2	6	5	1	4
2	<b><u>Qualifications / Experience of the Respondent (Firm):</u></b> (i.e., responsible) <input type="checkbox"/> Respondent's understanding of and recommended approach of performing the work (see Description of Services). <ul style="list-style-type: none"> <li>Respondent's demonstrated work product / experience as a whole in the successful performance of comparable contracts. Specific credit given for proven experience in providing video services for similar Port or Marine industry clients and / or comparable public sector agencies.</li> <li>Respondent's availability / accessibility, ability to meet deadlines and scheduling requirements.</li> </ul>	20%	4	2	3	5	1	6
3	<b><u>Qualifications and Experience of Principal Personnel:</u></b> <ul style="list-style-type: none"> <li>Evaluation of individuals (Principal Personnel) who will specifically perform and / or oversee the work outlined in the Description of Services (including each individual's years of industry experience).</li> <li>Principal Personnel's ability to effectively communicate complex concepts to technical as well as non-technical audiences.</li> <li>Principal Camera's availability (office within 50 miles of PTB) and accessibility.</li> </ul>	20%	6	5	2	3	1	4
4	<b><u>Production Schedule (3-5 production project):</u></b> (Form 8) <ul style="list-style-type: none"> <li>Proposed logistical schedule for deadline delivery, detailing activities required by week.</li> <li>Address the availability to capture footage within 48 hours notice.</li> </ul>	15%	4	6	1	5	3	2
5	<b><u>Fee Schedule:</u></b> (Form #7) <ul style="list-style-type: none"> <li>Cost of the contract.</li> </ul>	15%	1	4	3	6	5	2
6	<b><u>Responder's Overall Responsiveness:</u></b> <ul style="list-style-type: none"> <li>Consideration of past performance (including references and understanding of contract requirements).</li> <li>Response meets proposal requirements (Section A; Paragraph 3.0 and Section B; Paragraphs 1.2 and 1.3). Completeness of Questionnaire (Form 6).</li> </ul>	5%	4	3	3	4	3	6
7	<b><u>Volume of Work:</u></b> <ul style="list-style-type: none"> <li>Considers fees paid to the firm by PTB within the last three (3) years with intent of effecting an equitable distribution of contracts among qualified firms.</li> </ul>	5%	1	1	1	1	6	5
<b>Total:</b>		<b>100%</b>	<b>3.60</b>	<b>3.50</b>	<b>3.00</b>	<b>4.50</b>	<b>2.25</b>	<b>3.95</b>

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**Ranking Scale:** #1 is the highest score, #2 second highest, #3 third highest.....

**Ranking Directions:** Each evaluator shall rank each respondent independently for each category based on the referenced ranking scale.

Evaluator Printed Name: Evaluator #3  
 Evaluator Signature: (On File)

Date: 6/21/2017

## **E. RECEIPT OF REPORTS**

- 1. REPORT OF LEGAL FEES BY PROJECT**
- 2. REPORT OF AGED ACCOUNTS RECEIVABLES**
- 3. REPORT OF CONTRACT STATUS**
- 4. REPORT OF PERMITS**
- 5. REPORT OF EXPENDITURES BETWEEN \$50,000 - \$100,000**

## FY2017 – LEGAL FEES AND EXPENSES REPORT THROUGH JUNE 30, 2017

### YEAR-TO-DATE LEGAL FEES AND EXPENSES

Chief Financial Officer	FY 2017 Budget	FY 2017 Actual
<ul style="list-style-type: none"> <li>• Bond Counsel - Year-to-Date FY 2016-17</li> </ul> [ Under Budget FY2017 - \$1,500.00 ]	\$ 60,000.00	\$ 58,500.00
Principal Counsel	FY 2017 Budget	FY 2017 Actual
<ul style="list-style-type: none"> <li>• Admiralty - Special</li> <li>• General Support</li> <li>• Real Estate / Land Use</li> </ul> Year-To-Date FY 2016-17	\$ 0.00 \$ 0.00 \$ 0.00 \$ 0.00	\$ 825.00 \$ 1,875.00 \$ 67,567.95 \$ 70,267.95
Vice President – Legal Affairs	FY 2017 Budget	FY 2017 Actual
<ul style="list-style-type: none"> <li>• General Support / Litigation</li> <li>• Real Estate / Land Use</li> <li>• Employment / Labor</li> <li>• Construction Services</li> <li>• Environmental</li> <li>• Bankruptcy Services</li> <li>• Admiralty / Maritime / Tariff</li> </ul> Year-To-Date FY 2016-17 [ Under Budget FY2017 – \$39,985.84 ]	\$ 30,000.00 \$ 30,000.00 \$ 18,000.00 \$ 12,000.00 \$ 12,000.00 \$ 3,000.00 \$ 3,000.00 \$108,000.00	\$ 33,363.25 \$ 15,051.41 \$ 5,415.00 \$ 16,184.50 \$ 0.00 \$ 0.00 \$ 0.00 \$ 70,014.16
<b>FY 2017 Total Legal Fees and Expenses</b>		<b><u>\$ 198,782.11</u></b>

### CHIEF FINANCIAL OFFICER:

#### BOND COUNSEL

Outside Counsel / Matter	June	Cumulative FY To Date
Bryant Miller Olive - General Services		
- Debt Issuance	\$ 25,500.00	\$ 48,500.00
J. Powers, P.A. - Debt Issuance	\$ 10,000.00	\$ 10,000.00

### PRINCIPAL COUNSEL:

#### ADMIRALTY – SPECIAL

Outside Counsel / Matter	June	Cumulative FY To Date
Venable - General		\$ 825.00

**GENERAL LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Gray Robinson		
- Channelside Bay Mall [14]		
- Service Mark [24]	\$ 500.00	\$ 1,875.00

**REAL ESTATE / LAND USE**

Outside Counsel / Matter	June	Cumulative FY To Date
Gray Robinson		
- New Channelside Dev [21]		
- DRI [15]	\$ 380.00	\$ 10,285.00
- CBP Development [31]		
P&M Consulting Group		
- General DRI		
- Channelside		\$ 2,850.00
- Port Redwing	\$ 260.00	\$ 17,351.05
- South Bay		\$ 401.90
Trenam Kemker		
- Channelside [January 2017 Expense]		\$ 36,500.00

**VICE PRESIDENT – LEGAL AFFAIRS:****LITIGATION AND GENERAL LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Broad and Cassel		
- General		
- Ins – LAV		\$ 1,777.30
- Ins – JCM	\$ 2,000.00	\$ 2,000.00
Gray Robinson		
- General		\$ 8,729.94
- SM [24]		
Mandelbaum Fitzsimmons		
- General		
Squire Patton Boggs		
- General		
Trenam Kemker		
- General		

FY2017 LEGAL FEES REPORT JUNE 30, 2017 [ID#145662]

Special General

Hamilton Miller &amp; Birthisel

- Ins – RC	\$ 22,085.07
- Ins – EK	\$ 7,145.23

**GENERAL REAL ESTATE / LAND USE LEGAL SUPPORT**

<u>Outside Counsel / Matter</u>	<u>June</u>	<u>Cumulative FY To Date</u>
Broad and Cassel - General		
Busack Law Firm - General		
Gray Robinson - General		\$ 1,800.00
- Sea-3		\$ 11,162.50
- International Ship		\$ 1,062.50
Squire Patton Boggs - General		
Trenam Kemker - General - Lease Review - Lease Negotiations		
Smolker Bartlett Loeb - General		\$ 1,026.41

**GENERAL LABOR / EMPLOYMENT LEGAL SUPPORT**

<u>Outside Counsel / Matter</u>	<u>June</u>	<u>Cumulative FY To Date</u>
Broad and Cassel - General		
Gray Robinson - General - Emp Ben [22]		\$ 2,090.00
Mandelbaum Fitzsimmons - General - Employment [EC]		\$ 3,325.00

**GENERAL CONSTRUCTION SERVICES LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Gray Robinson - General - GLF Construction		\$ 16,184.50
Trenam Kemker - General - Special Construction		

**GENERAL ENVIRONMENTAL LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Enola Brown PA - General		
Busack Law Firm - General		
Gramling Environmental Law - General		
Nason Yeager Gerson White & Lioce - General		

**GENERAL BANKRUPTCY LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Gray Robinson - General		

**GENERAL ADMIRALTY / MARITIME LEGAL SUPPORT**

Outside Counsel / Matter	June	Cumulative FY To Date
Robert Birthisel, PA - General		
Mandelbaum Fitzsimmons - General		

Board Meeting  
July 18, 2017  
Legal Department

FY2017 LEGAL FEES REPORT JUNE 30, 2017 [ID#145662]

**TAMPA PORT AUTHORITY**  
**Monthly Aged Receivables**  
**June 30, 2017**

Customer Number	Customer Name	Current	31 - 60 Days	61 - 90 Days	91 & Over	Customer Balance
<b>Port Fees</b>						
S036	ALTAMAR SHIPPING	72.00	-	-	-	72.00
Q023	ALTAMAR SHIPPING SERVICE	1,006.54	-	-	-	1,006.54
T012	AMALIE OIL COMPANY	4,529.18	-	-	-	4,529.18
A470	AMERICAN MARINE AGENCIES	291.44	25,757.55	-	-	26,048.99
Q223	ANDERSON SHIPPING COMPANY	114.60	-	-	-	114.60
T320	APS EAST COAST, INC DBA AMPORTS, INC	-	23.00	-	-	23.00
Q228	ARCELORMITTAL INTERNATIONAL AMERICA	2,201.88	-	-	-	2,201.88
Q212	ATLANTIC RO-RO CARRIERS, INC.	-	-	10.00	-	10.00
M097	BAL HARBOUR CHAUTEAX	94.89	-	-	-	94.89
A012	BOUCHARD TRANSPORT CO	9,256.35	-	2,743.20	310.67	12,310.22
S041	BRONCO TRANSPORT	232.00	-	-	-	232.00
T201	BUCKEYE TERMINALS, LLC	1,646.34	-	-	-	1,646.34
D049	CARGILL SALT	(24.20)	-	-	-	(24.20)
S025	CARGILL SALT DIVISION	(23.52)	-	-	-	(23.52)
T131	CARNIVAL CRUISE LINES	376,400.82	-	-	-	376,400.82
T198	CEMEX CONSTRUCTION MATERIALS FLORIDA, LLC	10,788.10	-	-	-	10,788.10
T014	CENTRAL FLORIDA PIPELINE LLC	(4,840.00)	-	-	-	(4,840.00)
D047	CITY OF TAMPA	900.00	-	-	-	900.00
Q393	CRESSATY METALS, INC	234.84	-	-	-	234.84
A084	DIVERSIFIED MARINE TECH	87.00	-	-	-	87.00
Q081	DONGKUK INTERNATIONAL INC	3,652.66	-	-	-	3,652.66
Q127	DONGKUK INTERNATIONAL INC	65.91	-	-	-	65.91
Q032	DUFERCO STEEL, INC	174.94	-	-	-	174.94
A031	FILLETTE GREEN & CO, INC	13,871.50	-	-	-	13,871.50
T132	FLORIDA AQUARIUM	469.00	-	-	-	469.00
Q097	FRONTIER LOGISTICS SERVICES	1,393.68	-	-	-	1,393.68
A429	GAC SHIPPING (USA) INC	45,107.63	-	-	-	45,107.63
S043	GLOBAL DISTRIBUTION INC	8.00	-	-	-	8.00
T108	GRIFFIN INDUSTRIES	2,135.01	1,363.12	-	-	3,498.13
T308	GULF COAST BULK EQUIPMENT, INC	26,778.94	-	268.30	16,274.78	43,322.02
A264	GULF MARINE REPAIR INC	2,775.00	-	-	-	2,775.00
T063	GULF SULPHUR SERVICES	14,524.57	-	-	-	14,524.57
M026	HILLSBOROUGH COUNTY METROPOLITAN PLANNING ORGANIZATI	44.11	-	-	-	44.11
A306	INCHCAPE SHIPPING SERVICES	198.00	198.00	1,399.50	-	1,795.50
A040	INTERNATIONAL SHIP MANAGEMENT & AGENCY SERVICES	462.75	-	-	-	462.75

**TAMPA PORT AUTHORITY**  
**Monthly Aged Receivables**  
**June 30, 2017**

Customer Number	Customer Name	Current	31 - 60 Days	61 - 90 Days	91 & Over	Customer Balance
A078	INTERNATIONAL SHIP REPAIR	618.25	-	-	-	618.25
A350	KIMMINS CONTRACTING	40.00	-	-	-	40.00
D036	KINDER MORGAN BULK	20.00	-	-	-	20.00
T116	KINDER MORGAN BULK/TBS	1,481.14	-	-	-	1,481.14
A010	KIRBY INLAND MARINE, LP	206.25	-	-	-	206.25
A003	KIRBY OFFSHORE MARINE	(979.28)	-	-	-	(979.28)
A248	LA CARRIERS, LLC	3,732.60	1,099.50	-	-	4,832.10
T319	LINEA PENINSULAR, INC	4,997.77	-	-	-	4,997.77
A360	MARTIN GAS MARINE	10,180.85	4,742.63	-	-	14,923.48
T135	MARTIN MARIETTA AGGREGATES	250.24	-	-	-	250.24
T134	MARTIN OPERATING PARTNERSHIP	11,980.92	81,236.53	-	-	93,217.45
A016	MARTIN PRODUCT SALES LLC	1,885.00	-	-	-	1,885.00
T199	MEDITERRANEAN SHIPPING CO./CHARLESTON	29,784.68	1,450.00	-	-	31,234.68
Q339	MEDTRADE INC	15,527.10	-	-	-	15,527.10
A053	MORAN TOWING CORPORATION	21,384.25	-	-	-	21,384.25
A430	MORAN-GULF SHIPPING AGENCIES	53,325.68	-	-	-	53,325.68
T002	MOSAIC CROP NUTRITION, LLC	8,200.08	-	-	-	8,200.08
T181	MOSAIC FERTILIZER, LLC	958,918.53	-	-	-	958,918.53
T011	MURPHY OIL USA INC	11,278.77	-	-	-	11,278.77
A486	NORTH AMERICAN GENERAL AGENTS	3,455.18	-	-	-	3,455.18
A071	NORTON LILLY INTERNATIONAL	120,616.86	-	-	-	120,616.86
A439	NOVA INTERNATIONAL SHIPPING	2,183.25	-	-	-	2,183.25
A464	NYK LINE (NA) INC.	7,358.40	-	-	-	7,358.40
S060	ODYSSEY FOODTRANS LLC F/K/A ASEPTRANS	8.00	-	-	-	8.00
A058	OLIN CORPORATION	300.00	-	-	-	300.00
S050	ONLINE TRANSPORT INT'L - OTI	312.00	-	-	-	312.00
A341	ORION MARINE CONSTRUCTION	160.88	-	-	-	160.88
A069	OSG AMERICA INC	869.73	-	-	-	869.73
T006	PORTS AMERICA	9,496.61	-	-	-	9,496.61
T182	PORTS AMERICA	47,060.30	-	-	-	47,060.30
Q202	PUSAN STEEL AMERICA	6,441.59	-	-	-	6,441.59
Q012	R W SMITH & COMPANY	7,999.76	-	-	-	7,999.76
Q222	SALZGITTER MANNESMANN INTL	4,152.77	-	-	-	4,152.77
A064	SAVAGE & SON, AR	146,146.12	-	-	-	146,146.12
A531	SAVAGE SERVICES	2,961.45	-	-	-	2,961.45
A065	SEA & LAND SHIPPING	26,866.53	-	-	-	26,866.53
A400	SEABULK TANKERS INC	(211.67)	-	-	-	(211.67)
S061	SOUTH BAY DISTRIBUTION CO. INC.	8.00	-	-	-	8.00

**TAMPA PORT AUTHORITY**  
**Monthly Aged Receivables**  
**June 30, 2017**

Customer Number	Customer Name	Current	31 - 60 Days	61 - 90 Days	91 & Over	Customer Balance
S042	SOUTHERN WASTE SERVICES INC	16.00	-	-	-	16.00
A283	STEPHENSON INTERNATIONAL INC	56.00	-	-	-	56.00
T101	SULPHURIC ACID TRADING COMPANY	6,073.76	-	-	-	6,073.76
Q016	SUNBELT GROUP INC.	5,733.23	-	-	-	5,733.23
M092	TAMPA DOWNTOWNER GROUP LLC	783.70	-	-	-	783.70
T166	TAMPA ELECTRIC COMPANY	550,805.66	-	-	-	550,805.66
T137	TAMPA JUICE SERVICE INC	1,610.40	-	-	-	1,610.40
T021	TAMPA PORT SERVICES, LLC	11,644.13	-	-	-	11,644.13
A384	TAMPA SHIP LLC	640.00	-	-	-	640.00
D053	THUNDER BAY ENTERPRISES, INC	40.00	-	-	-	40.00
Q215	THYSSENKRUPP MATERIALS TRADING NORTH AMERICA	2,699.52	-	-	-	2,699.52
T173	TITAN FLORIDA LLC	19,123.02	-	-	-	19,123.02
T193	TITAN METAL SERVICE, INC.	3,154.22	-	-	-	3,154.22
Q007	TOYOTA TSUSHO AMERICA	1,496.39	-	-	-	1,496.39
T150	TRADEMARK METALS RECYCLING FKA ONESTEEL	98,966.94	900.00	-	-	99,866.94
A251	TRADEMARK METALS RECYCLING LLC	80.00	-	-	-	80.00
A497	TRANS-ATLANTIC AGENCIES INC	6,286.00	-	-	-	6,286.00
T321	TRANSGULF LLC	804.79	-	-	-	804.79
T020	TRANSMONTAIGNE INC	118,470.20	-	-	-	118,470.20
S021	TRX SOUTHEAST (TAMPA #770)	16.00	-	-	-	16.00
A465	VALLS SHIPPING COMPANY	112,758.87	-	-	-	112,758.87
S062	WATERFRONT PROPERTY SERVICES LLC	24.00	-	-	-	24.00
A333	WEEKS MARINE INC	-	444.00	-	-	444.00
T056	YARA NORTH AMERICA INC	4,667.02	-	-	-	4,667.02
T171	ZIM ISRAELI NAVIGATION COMPANY	78,667.00	25,661.60	-	1,796.04	106,124.64
<b>Subtotal Port Fees</b>		<b>\$ 3,058,265.40</b>	<b>\$ 142,875.93</b>	<b>\$ 4,421.00</b>	<b>\$ 18,381.49</b>	<b>\$ 3,223,943.82</b>

**Lease Charges**

L045	AMALIE OIL	1,656.14	-	-	-	1,656.14
L219	AMERICAN VICTORY SHIP MEMORIAL MUSEUM	1,000.00	1,000.00	1,000.00	-	3,000.00
L306	BUCKEYE TERMINALS, LLC	96.30	-	420.00	-	516.30
L225P	CBP DEVELOPMENT, LLC	183,126.29	-	-	-	183,126.29
L299	CEMEX CONSTRUCTION MATERIALS FLORIDA, LLC	5,045.36	-	-	-	5,045.36
L044	DIVERSIFIED MARINE TECH	15,132.02	120.80	-	-	15,252.82
L177	EAGLE WATCH HOMEOWNERS ASSOC.	8,292.77	-	-	-	8,292.77

**TAMPA PORT AUTHORITY**  
**Monthly Aged Receivables**  
**June 30, 2017**

Customer Number	Customer Name	Current	31 - 60 Days	61 - 90 Days	91 & Over	Customer Balance
L308	GULF COAST BULK EQUIPMENT	50,106.63	40,441.13	29,028.50	96,719.70	216,295.96
L124	GULF MARINE REPAIR INC	95,391.97	-	-	-	95,391.97
L214	GULF SULPHUR SERVICES	12,395.83	-	-	-	12,395.83
L287	HCP ASSOCIATES, INC	3,658.57	-	-	-	3,658.57
L309	HILLSBOROUGH COUNTY SHERIFF'S OFFICE	102.66	-	-	-	102.66
L290	J&R PROPERTY MANAGEMENT	1,927.80	-	-	-	1,927.80
L019	KLOECKNER METAL CORPORATION	3,611.25	-	-	-	3,611.25
L010	MOSAIC CROP NUTRITION, LLC	2,090.94	-	-	-	2,090.94
L039	MURPHY OIL USA INC	8.00	-	-	-	8.00
L291	ONLINE TRANSPORT INT'L LLC	40.00	-	-	-	40.00
L264	PORTS AMERICA	22,069.49	-	-	-	22,069.49
L289	PROPELLER CLUB OF UNITED STATES	-	1,422.06	-	-	1,422.06
L138	SHRIMP SVC DOCK ASSOCIATION	8.00	-	-	-	8.00
L235	STARSHIP CRUISE LINE	150.79	-	-	-	150.79
L064	SUPERIOR SEAFOODS INC	77.86	-	-	-	77.86
L190	TAMPA SHIP LLC	292.50	-	19,500.00	-	19,792.50
L209	TRADEMARK METALS RECYCLING FKA ONESTEEL	-	204.25	-	-	204.25
L078	TRANSMONTAIGNE TERMINALING INC	24.43	-	-	-	24.43
L311	TTI Holdings, Inc.	-	-	230.09	-	230.09
L079	VERSAGGI SHRIMP COMPANY	160.72	-	-	-	160.72
L191	VIPER VENTURE	7,213.72	-	-	-	7,213.72
L261	WCI COMMUNITIES LLC	94,670.85	-	-	-	94,670.85
<b>Subtotal Lease Charges</b>		<b>\$ 508,350.89</b>	<b>\$ 43,188.24</b>	<b>\$ 50,178.59</b>	<b>\$ 96,719.70</b>	<b>\$ 698,437.42</b>
<b>Accounts in Litigation/Renegotiation/Bankruptcy</b>						
Q205	ASSURANCE FORENINGEN SKULD(GJENSIDIG)	-	-	-	19,682.93	19,682.93
A417	SULPHUR CARRIERS	2,135.96	-	487.32	6,455.06	9,078.34
A034	UNITED OCEAN SHIPPING	8,467.88	-	719.50	50,882.82	60,070.20
<b>Subtotal Accounts in Litigation/Renegotiation/Bankruptcy</b>		<b>\$ 10,603.84</b>	<b>\$ -</b>	<b>\$ 1,206.82</b>	<b>\$ 77,020.81</b>	<b>\$ 88,831.47</b>
<b>Total Aged Receivables as of June 30, 2017</b>		<b>\$ 3,577,220.13</b>	<b>\$ 186,064.17</b>	<b>\$ 55,806.41</b>	<b>\$ 192,122.00</b>	<b>\$ 4,011,212.71</b>

**TAMPA PORT AUTHORITY**  
**MONTHLY CONTRACT STATUS REPORT**  
June 30, 2017

Project	Contractor	Contract Financial Record #	Original Bd App Date	Amt Approved Including Amendments	Costs Incurred to Date	Percent Complete
<b>OPERATING AND NON-CAPITAL CONTRACTS:</b>						
			09/20/16 &			
Law Enforcement Services	BOCC / HCISO (10/01/16-04/30/17 ext)	13-10	12/20/16	\$ 1,231,813	\$ 1,231,813	100.0%
Online Data Service Backup	Venyu Solutions, Inc. (5 years @ \$50k/yr)	13-13	05/21/13	\$ 250,000	\$ 81,164	32.5%
Federal Government Relations Consultant	Alcalde & Fay (extended renewal)	14-10	09/17/13	\$ 90,000	\$ 60,902	67.7%
HVAC Monitoring, Routine Service & Repair	Tampa Bay Trane	14-12a	09/02/14	\$ 34,200	\$ 33,765	98.7%
Financial Advisory Service	Public Financial Management (2nd renewal)	14-16	08/20/13	\$ 60,000	\$ 16,371	27.3%
Secured Data Center Facility Lease	Protected Trust/IF&D Data Suites (year 3)	14-28	09/16/14	\$ 70,320	\$ 60,267	85.7%
Strategic Communications Services Consultant	Hill & Knowlton, Inc. (year 3)	14-29	09/16/14	\$ 120,000	\$ 56,021	46.7%
Video Production Services	Shooting Stars Post Inc (year 2)	14-30	08/19/14	\$ 350,000	\$ 210,959	60.3%
Software Licensing - iSeaports	Harbour Mastery, Inc.	15-06	10/21/14	\$ 65,000	\$ 22,434	34.5%
Grounds Maintenance	Williams Landscape Management (year 2)	15-18	08/18/15	\$ 203,500	\$ 143,900	70.7%
Insurance Broker Services	Hugh Wood (2nd renewal)	15-19	08/16/16	\$ 52,000	\$ 38,872	74.8%
South Shore Landscape and Lawn Inc.	Landscaping Services	16-05	09/15/15	\$ 76,000	\$ 51,235	67.4%
Workers Compensation Insurance	PGIT (Preferred Governmental Insurance Trust)(year 2)	16-07	09/20/16	\$ 89,743	\$ 89,743	100.0%
Uniformed Security Guard Services	G4S Security Solutions	16-08	01/17/17	\$ 2,671,500	\$ 1,007,895	37.7%
Security System Maintenance & Repair	GSA Security	16-09	12/15/15	\$ 344,934	\$ 190,182	55.1%
Copier Leases (8 copiers)	Ricoh Americas Corporation	16-11	10/20/15	\$ 120,000	\$ 76,000	63.3%
SBE Uniformed Security Guard Service	Martinez & Company (year 3)	16-14	07/19/16	\$ 170,000	\$ 120,884	71.1%
Real Estate Consulting Services	CBRE, Inc.	16-17	08/16/16	\$ 175,000	\$ 20,000	11.4%
Government Relations Consultant Services	Van Scoyoc & Associates	16-18	09/20/16	\$ 90,000	\$ 60,536	67.3%
State Legislative Services	Ballard Partners (year 3)	16-23	08/16/16	\$ 60,000	\$ 45,000	75.0%
Insurance Consultants	Interisk	16-24	07/19/16	\$ 90,000	\$ 56,659	63.0%
State Legislative Services	Advocacy Group at Cardenas Partners (year 3)	16-25	08/16/16	\$ 60,000	\$ 45,263	75.4%
Employee Dental Plan	Anchor Benefit Consulting	16-26	08/16/16	\$ 42,000	\$ 22,676	54.0%
Elevator/Escalator Maintenance & Repair Services	ThyssenKrupp Elevator	16-27	08/16/16	\$ 137,000	\$ 67,207	49.1%
Website Development & Website Hosting Services	GSL Solutions	17-03	10/18/16	\$ 65,000	\$ 43,333	66.7%
Janitorial Services	ASK Solutions; All Southern Cleaning	17-08	09/20/16	\$ 446,000	\$ 282,078	63.2%
GIS Enterprise Managed Cloud Servies	Timmons Group	17-09	11/15/16	\$ 125,000	\$ 23,000	18.4%
Law Enforcement Services	Hillsborough County Sheriff's Office	17-10	02/21/17	\$ 2,363,490	\$ 181,443	7.7%
<b>OPERATING AND NON-CAPITAL CONTRACTS:</b>				<b>\$ 9,652,500</b>	<b>\$ 4,339,600</b>	
<b>CONTINUING ANNUAL CONTRACTS:</b>						
Continuing Repair / Improvements Contracts	Various	11-01	09/21/10	\$ 2,200,000	\$ 804,839	36.6%
Professional Service Contracts	Various	11-02	09/21/10	\$ 2,050,000	\$ 1,851,399	90.3%
Continuing Repair / Improvements Contracts	Various	12-01	09/20/11	\$ 2,200,000	\$ 1,522,499	69.2%
Professional Service Contracts	Various	12-02	09/20/11	\$ 2,050,000	\$ 1,880,295	91.7%
Continuing Repair / Improvements Contracts	Various	13-01	09/18/12	\$ 1,760,000	\$ 1,411,918	80.2%
Professional Service Contracts	Various	13-02	09/18/12	\$ 2,390,000	\$ 1,505,910	63.0%
Wi-Fi Private Line Service	Level 3 Communications	13-21	07/16/13	\$ 120,000	\$ 104,715	87.3%
Disaster Recovery services	Belfor USA Group	13-22	07/16/13	\$ 50,000	\$ 40,000	80.0%
Continuing Repair / Improvements Contracts	Various	14-01	09/17/13	\$ 2,350,000	\$ 1,823,612	77.6%
Professional Service Contracts	Various	14-02	09/17/13			
Continuing Repair / Improvements Contracts	Various	15-01	02/18/14	\$ 5,064,600	\$ 5,039,688	99.5%
			09/16/14	\$ 2,100,000	\$ 1,568,151	74.7%
			09/16/14			
			10/21/14			
Professional Service Contracts	Various	15-02	09/15/15	\$ 3,775,260	\$ 3,104,860	82.2%
Continuing Repair / Improvements Contracts	Various	16-01	09/15/15	\$ 3,100,000	\$ 2,044,543	66.0%
Professional Service Contracts	Various	16-02	09/15/15	\$ 2,400,000	\$ 2,047,600	85.3%
Continuing Repair / Improvements Contracts	Various	17-01	09/20/16	\$ 2,700,000	\$ 1,801,287	66.7%
Professional Service Contracts	Various	17-02	09/20/16	\$ 2,150,000	\$ 219,569	10.2%
<b>CONTINUING ANNUAL CONTRACTS:</b>				<b>\$ 36,459,860</b>	<b>\$ 26,770,885</b>	

**TAMPA PORT AUTHORITY**  
**MONTHLY CONTRACT STATUS REPORT**  
June 30, 2017

Project	Contractor	Contract Financial Record #	Original Bd App Date	Amt Approved Including Amendments	Costs Incurred to Date	Percent Complete
<b>CONSTRUCTION AND CAPITAL CONTRACTS:</b>						
Final Closeout/Pmt Ybor Turning Basin	US Army Corps of Engineers	04-40	09/21/04	\$ 1,826,482	\$ 558,597	30.6%
Feasibility Study Cost Sharing Agreement	Department of the Army - ACOE	05-16	03/15/05	\$ 2,000,000	\$ 1,357,557	67.9%
Rail Crossing Improvements	CSX	11-06	06/15/10 04/28/15	\$ 750,000	\$ 459,636	61.3%
Hookers Point Transportation Infrastructure	Batson Cook; Utilities	14-20A	01/17/17	\$ 16,938,772	\$ 16,938,327	100.0%
Hookers Point Site Work anfd Dynamic Compaction	Batson Cook	14-20B	02/16/16	\$ 688,696	\$ 531,178	77.1%
Berth 219 Refrigerated Warehouse Facility	Batson Cook	14-20C	02/16/16	\$ 17,287,001	\$ 9,263,987	53.6%
Gantry Cranes (cranes; tie-downs; power supply; spare parts)	ZPMC; Orion Marine; Nidec & Cavotec	15-03	10/21/14	\$ 24,917,822	\$ 23,085,767	92.6%
Rail Crossing Improvements	CSX	15-09	02/17/15	\$ 1,500,000	\$ 942,047	62.8%
Pendola Point Tower	UCI Construction Services	15-11	03/17/15	\$ 231,025	\$ 208,207	90.1%
Port Redwing Underground Power Supply And Teco Utility Easement	Tampa Electric Company	15-14	03/17/15	\$ 594,000	\$ 413,515	69.6%
Redwing Phase IV Concrete Paving & Access Road	QGS Development	15-16	07/21/15	\$ 1,590,000	\$ 1,353,303	85.1%
Port Redwing Improvements Phase V (underground utility installation)	Himes Electrical Services	15-20	08/18/15	\$ 455,895	\$ 353,675	77.6%
Port Redwing Improvements Phase VI (Rail Line)	Queen City Railroad, Inc	15-21	09/15/15	\$ 6,784,840	\$ 6,548,349	96.5%
Portwide Roadway Improvements	Ajax Paving Industries of Florida	15-22	09/15/15	\$ 1,593,331	\$ 1,372,039	86.1%
Navigational Improvements / Unit Price Dredging	Orion Dredging	16-04	09/15/16	\$ 5,600,000	\$ 3,696,512	66.0%
Spoil Island 2D Shoreline Protection	TSI Disaster Recovery LLC	16-10	11/17/15	\$ 592,714	\$ 480,781	81.1%
Parking Access Revenue Control System	Amano McGann	16-12	04/16/16	\$ 1,282,615	\$ 1,154,354	90.0%
Port Redwing Phase III – Security Gate	QGS Development	16-15	05/17/16	\$ 1,842,860	\$ 482,024	26.2%
Portwide Roadway Improvements Phase II - Maritime Blvd	GLF Construction Corp	16-20	08/16/16	\$ 2,205,000	\$ 2,153,974	97.7%
Southbay Development Phase I - Kracker Avenue Widening	Alto Construction Co	17-05	10/16/16	\$ 1,473,224	\$ 1,185,167	80.4%
Berth 302 Improvements	GLF Construction Corp	17-06	12/20/16	\$ 14,451,058	\$ 1,286,168	8.9%
Terminal 6 Improvements	Reno Building, LLC	17-11	01/17/17	\$ 1,780,727	\$ 708,079	39.8%
Terminal 3 - roof replacement	R.F. Lusa & Sons Sheetmetal, Inc.	17-14	02/21/17	\$ 675,252	\$ 229,187	33.9%
<b>CONSTRUCTION AND CAPITAL CONTRACTS:</b>				\$ 107,061,314	\$ 74,762,426	
<b>GRAND TOTAL:</b>				\$ 153,173,674	\$ 105,872,911	

**PERMIT REPORT**  
6/1/2017 – 6/30/2017

**PERMITS ISSUED**

17-011	Tampa Electric Company	Subaqueous gas pipeline/Apollo Beach Canal/Apollo Beach
17-012	Len-Little Harbor LLC	Dock/uncovered boatlift/Apollo Beach Canal/Apollo Beach, FL

**REVISIONS**

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**VIOLATIONS**

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\*Indicates that permit was issued After-The-Fact

**PENDING APPLICATIONS SUMMARY**

Permit #	Appl. Received	Minor/Stand.	Applicant	Proposed Work
16-021	8/30/16	S	Seazen GP, LLC/ ZF Development II, LLC/ Rocky Point Apartments	Construct 32 Boat Slip Dock with a 20'x5' Floating Dock with <b>Proposed New Submerged Lands Lease</b>
16-023	9/15/16	S	Hillsborough County	Placement of WADs at EG Simmons Park w/ <b>Proposed New Submerged Lands Easement</b>
16-024	10/19/16	S	Len Little Harbor LLC	Multiple Private Single-Family Lot Docks Masterplan for Subdivision
16-025	11/01/16	S	Orion Marine Group, LLC	Replacement of Bulkhead-Tyson Yard Improvements for Maintenance Dredge, Fill, and New Bulkhead
16-030	12/6/16	S	Sea and Shoreline, LLC	Restore 1.64 ac of Tape Grass in Little Manatee River
16-031	12/28/16	S	FDOT	Install Cut Through Courtney Campbell Causeway to Restoration of 320 acres of Estuarine Habitat and Improved Water Quality/Flushing
17-004	3/3/17	M	Glenn Dickman (Len-Little Harbor subdivision Lot 65)	Dock & Boat Lift
17-007	3/24/17	S	PTB Engineering Dept.	Berth 3 Improvements
17-010	5/1/17	S	Port Tampa Bay	Berth 219 Improvements
17-011	5/2/17	M	TECO Peoples Gas	4" Subaqueous Gas Utility Pipeline Under Canal on West Side of Dickman Road, Apollo Beach
17-013	5/22/17	M	City of Tampa Water Dept.	Install Slide Gate at Hillsborough River Dam
17-014	5/30/17	M	Hillsborough County Public Works Dept.	Bridge Replacement at 2 <sup>nd</sup> Street SE in Ruskin over Marsh Branch Creek
17-015	5/30/17	M	TECO	Repair Walkway @ Manatee Viewing Center
17-016	6/2/17	M	Dale Piper	Install Rip-Rap Along Little Manatee River Shoreline @ 1818 Safford Park Dr., Ruskin
17-017	6/2/17	M	Cheryl Horne	Construct New Dock & Install 3 Slip Tie Poles @ 102 Trouve Lane, Ruskin in Little Manatee River
17-018	6/16/17	M	Claudia Tillett	Proposed Rip-Rap on Little Manatee River@ 103 Steven St., Ruskin
17-019	6/20/17	M	Fred & Sharron Barnes	Remove Existing Dock & Construct New Dock @ 304 Frances Cir., Ruskin
17-020	6/22/17	M	Mosaic Fertilizer, LLC	Repair Sulphur Slip Dock @ Riverview Plant Facility

**EXPENDITURES**  
Between \$50,000 - \$100,000  
06/01/2017 – 6/30/2017

COMPANY	DESCRIPTION	AMOUNT	FUNDING	ADDITIONAL INFORMATION

**F. EXECUTIVE DIRECTOR REPORT**

**G. PRESENTATIONS**

**HISTORICAL PORT PRESENTATION BY  
ARTHUR SAVAGE, PRESIDENT, A.R. SAVAGE  
AND SON, AND RODNEY KITE-POWELL,  
CURATOR, TAMPA BAY HISTORY CENTER**

**H. NEW BUSINESS/COMMISSIONERS'  
COMMENTS**

**I. FUTURE PROPOSED PROJECTS**

**PORT TAMPA BAY - LIST OF FUTURE PROPOSED PROJECTS  
JULY 2017**

<b>Project Name</b>	<b>Current Contractor/ Consultant</b>	<b>Estimated Proposal/Bid Release</b>	<b>Estimated Board Approval</b>
Strategic Communications	Hill + Knowlton	Jul 2017	Sep 2017
Southbay Improvements	New Bid	Jul 2017	Aug 2017
Parking Garage Repairs & Improvements	New Bid	Jul 2017	Sep 2017
<b>Berth 3 Improvements</b>	<b>New Bid</b>	<b>Jul 2017</b>	<b>Sep 2017</b>
<b>Berth 214 Uplands Improvement</b>	<b>New Bid</b>	<b>Jul 2017</b>	<b>Sep 2017</b>
Storage Building (SBE Set Aside)	New Contract	Jul/Aug 17	Sep/Oct 2017
Audio Visual Equipment Services	New Bid	Aug 2017	Oct 2017
General Engineering Consultant Services	HDR Engineering Moffatt & Nichol Parsons Brinckerhoff	Sep 2017	Nov 2017
Mechanical, Electrical, Plumbing (MEP) Engineering Consultant Services	New Contract	Oct 2017	Dec 2017
Visual Communication Aids	New Bid	TBD	TBD
Emergency Access Road	New Bid	TBD	TBD

**J. CALENDAR OF EVENTS**

**AUGUST 22, 2017: PORT TAMPA BAY FISCAL YEAR 2018 BUDGET WORKSHOP, *PORT TAMPA BAY BOARDROOM, 2:30 – 4:30 PM***

**SEPTEMBER 6, 2017: PORT TAMPA BAY TENTATIVE MILLAGE RATE AND FISCAL YEAR 2018 BUDGET PUBLIC HEARING, *PORT TAMPA BAY BOARDROOM, 5:01 PM***

**SEPTEMBER 21, 2017: PORT TAMPA BAY FINAL MILLAGE RATE AND FISCAL YEAR 2018 BUDGET PUBLIC HEARING, *PORT TAMPA BAY BOARDROOM, 5:01 PM***

**K. DATE OF NEXT MEETING**

**TUESDAY, AUGUST 15, 2017, 9:30 AM**

**L. ADJOURNMENT**