ST. JOHNS COUNTY AIRPORT AUTHORITY
Audit Committee Meeting Minutes
Airport Terminal

Thursday, April 2, 2026

1. Call to Order

The Audit Committee Meeting of the St. Johns County Airport Authority was called to order at 4:00 PM.

2. Roll Call

Committee Members Present:
Mario Dipola, Audit Committee

Staff and Attendees Present:
Jeffrey Kempf, Deputy General Counsel
Courtney Pittman, Interim Executive Director
Connie Worley, Controller
Linda Santiago, Senior Executive Assistant and Board Liasion

3. Financial Report

The Committee reviewed the February 2026 Financial Report and discussed current operating trends, including fuel revenue performance, lease revenue activity, and operating agreement updates. Discussion included fuel pricing, self-service fuel activity, and regional fuel comparisons.

Staff provided updates regarding personnel and benefits expenses, including Florida Retirement System (FRS) corrections, associated penalties, and ongoing coordination with Lippes Mathias and the Authority's financial consultants. Staffing vacancies within the accounting department and the Procurement Specialist position were also discussed.

Additional discussion included professional services expenditures, utilities, insurance, repairs and maintenance activity, and construction related matters. Staff advised that a letter regarding liquidated damages was being sent to Dimare Construction and that certain payments were being

withheld pending resolution.

The Committee also reviewed government fees and assessments, operating grants, depreciation impacts related to FAA grant timing, current design and construction projects, and investment income activity. Florida SAFE account balances and reserve account goals were discussed.

The Balance Sheet was reviewed, including mitigation credits, lease considerations, and adjustments related to current liabilities.

4. 2025 Financial Audit

Staff advised that the Authority's annual audit was scheduled to begin on April 4, 2026, with completion and submission to the State anticipated by July 30, 2026.

5. Next Meeting

The next Audit Committee Meeting will be scheduled at a later date.

Adjournment

There being no further business, the meeting was adjourned at 5:43 PM.