

**MINUTES OF THE AIRPORT PROPERTY DEVELOPMENT & LEASES COMMITTEE MEETING OF THE MONTEREY PENINSULA AIRPORT DISTRICT BOARD OF DIRECTORS**

**May 9, 2019 - 2:00 PM - Administration Office Conference Room**

**A. CALL TO ORDER**

*The meeting was called to order at 2:01pm. Director Miller, Director Cursio and Executive Director La Pier were in attendance.*

**B. COMMUNICATIONS / ANNOUNCEMENTS / INFORMATIONAL ITEMS**

*None.*

**C. PUBLIC COMMENTS**

*None.*

**D. REGULAR AGENDA – ACTION ITEMS**

Discussion            1. Concession Agreement

*Executive Director La Pier reported to the Committee that the current operator of Food and Beverage concession in the terminal, 4 Locals, Inc. dba Golden Tee has provided confidential financial information for Committee review. The information pertains to a prospective buyer of the Golden Tee operation. The information was in response to a request from the full Board for additional information. The Committee reviewed the information.*

*Director Cursio indicated he felt the information was inadequate and was not fully responsive to the Board's request. In particular he noted the information included a rent reduction demand, something the full Board had indicated they would not be in favor of at this time.*

*Director Miller questioned whether the proposed operator had enough working capital to operate the business and acknowledged the proposed operator's information did not include the required commitment letter from the Small Business Administration.*

*After additional review and discussion, the Committee determined it would recommend to the full Board that approval of the proposed sale be denied. Executive Director La Pier indicated the item was on the Board agenda and he would provide the full Board with the financial information reviewed by the Committee.*

Discussion            2. Schedule Next Meeting

*No date was established for the next meeting.*

**E. ADJOURNMENT**

*The meeting adjourned at 2:41 PM.*

Minutes Approved at the  
Meeting of June 12, 2019



William Sabo, Chair

ATTEST



Michael La Pier, AAE  
District Secretary