



## CHARLESTON COUNTY AVIATION AUTHORITY

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# CHARLESTON COUNTY AVIATION AUTHORITY CHARLESTON INTERNATIONAL AIRPORT TUESDAY, JANUARY 29, 2013 9:00 A.M.

# LAND SALE SPECIAL COMMITTEE MEETING MINUTES

The Charleston County Aviation Authority held a Special Board meeting on Tuesday, January 29, 2013, in the offices of the Aviation Authority.

Members present were Messrs. Hartnett, Richter, Hagood (proxy for Mr. Campsen) and General Livingston (proxy for Mr. Limehouse).

Staff present were Ms. Stevens, Ms. McGhee, Ms. Alexander, Messrs. Britnell, Carew, Goodstein, and Tracey.

#### **CALL TO ORDER**

#### GENERAL DISCUSSION

Mr. Hagood moved, seconded by Mr. Richter, that the meeting reconvene into Executive Session at 9:10 a.m. to discuss matters relating to proceeding further in implementation of the terms of the Land Purchase and Sale Agreement with Boeing to include contractual negotiations related to the fair market value of the parcels.

## II. EXECUTIVE SESSION

Review and Discussion of Appraisals and Other Related Information Regarding Property of the Authority Subject to Existing Contract of Sale

The Chairman, Mr. Hartnett declared the meeting returned to open session at 10:50 a.m. and Mr. Goodstein, Legal Counsel, stated that no action had been taken.

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The Committee has been charged to evaluate various information there are three different significant public interests concerning the decision that the Authority is charged to make with regards to the property under contract with Boeing. One is certainly the significant public interest in the economic impact that Boeing has brought to this community and offers to bring further to this community and we recognize the importance of that. This Committee also recognizes fiduciary duty that we as members of the Authority have with regards to the business of the Authority and the assets of the Authority including this land. Third, the oversight of the FAA with regards to any decision that is made on price for the property that is offered for sale to Boeing has to be approved by the FAA and they are charged with oversight in responsibility to the federal taxpayers. This Committee is charged with balancing all of those important public interests.

Mr. Hagood moved, seconded by Mr. Richter that the Committee recommend to the full Authority that the value of the property for purposes of the sales contract be that value set forth in the appraisal commissioned by the Authority. The motion was adopted.

### III. ADJOURNMENT

The Chairman declared the meeting adjourned at 11:00. a.m.

Respectfully yours,

The Honorable Lawrence E. F

Secretary