



OCEAN HIGHWAY & PORT AUTHORITY
Nassau County, Florida

Peck Center
Willie Mae Ashley Auditorium
516 S 10th Street
Fernandina Beach, FL 32034

AGENDA
March 11, 2026 - Revised 3.05.2026

1. **Public Meeting Call to Order, 6:00 PM** – Chairman
2. **Invocation**
3. **Pledge of Allegiance**
4. **Roll Call:** Miriam Hill, Sec/Treasurer-District 1; Scott Moore, Vice Chair-District 2; Justin Taylor, District 3; Ray Nelson, Chair-District 4; Mike Cole, District 5
5. **Welcome Guests** (Chair)
6. **Public Comments** on non-agenda items (Comments submitted prior to the meeting, limit 3 minutes per speaker)
7. **Approval of Minutes**
 - a. February 11, 2026
 - b. February 25, 2026
8. **OHPA Attorney Report**
9. **OHPA Accountant Report**
 - a. Financial report – February 2026
 - b. Approved 2025 Audited Financial Statements
10. **Port Operator Report**
 - a. Tonnage and Facility Use Fee Reports – February 2026
 - b. Facilities Report/Port repair update
 - c. New Business Report
11. **Old Business** (Public comments permitted. Limit 3 minutes per speaker)
 - a. Website Redesign (Updates, Deliverables for Action item)
 - b. Fabric Warehouse (Update, surveys/permits from Operator)
 - c. Renegotiation of Operating Agreement (MOU)
 - Court Order
 - Notice of Appeal
 - d. Maintenance Dredging (Funding, Updates)
 - e. NPDES Stormwater Inspection at the Port (Report)
 - f. Shrimp Fest (Selection, Action item)
12. **New Business** (Public comments permitted. Limit 3 minutes per speaker)
 - a. Request for Gate logs and Mate's receipts (Harbor Admin & Bunkering)
 - b. Allied inquiries (Port Operator)
 - c. Extended Layberthing and Handling Agreement (Port Operator)
 - d. Legal services Reimbursements (Board direction requested)
13. **Office Manager Report**
14. **Port Commissioner Items** (Other business to come before the Board)

15. Adjournment

If a person decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. Fla. Stat. § 286.0105.



Minutes

OCEAN HIGHWAY & PORT AUTHORITY



Miriam R. Hill – Secretary/Treasurer, District 1
Scott Moore – Vice Chairman, District 2
Justin Taylor – Commissioner, District 3
Ray Nelson – Chairman, District 4
Mike Cole – Commissioner, District 5

Monthly Meeting Minutes

February 11, 2026

The Ocean Highway and Port Authority, Nassau County, held its monthly meeting on Wednesday, February 11, 2026, at the Peck Center, Willie Mae Ashley Auditorium, 516 S 10th Street, Fernandina Beach, FL 32034.

1. Public meeting (Call to Order) – Chair

Chair Nelson called the public meeting to order at 6:00 PM.

2. Invocation

Commissioner Moore gave the invocation.

3. Pledge of Allegiance

Commissioner Cole led the pledge.

4. Roll Call: Miriam Hill, District 1; Scott Moore, District 2, Justin Taylor, District 3; Ray Nelson, District 4; Mike Cole, District 5.

Tammi E. Bach, OHPA Attorney, conducted the roll call. All Commissioners were present. Also in attendance were Pierre LaPorte, OHPA Accountant; and Ted McNair, Port Operator.

5. Welcome Guests (Chair)

Chair Nelson acknowledged and welcomed the audience.

6. Public Comments on non- agenda items (Comments submitted prior to the meeting, limit 3 minutes per speaker)

There were no speaker cards submitted for this session.

7. Approval of Minutes

- a. January 14, 2026
- b. January 28, 2026 Special Meeting

There were no revisions on either set of minutes. Commissioner Taylor motioned to approve both sets of minutes. Commissioner Hill seconded the motion.

The Board voted unanimously in favor of the motion.

8. OHPA Attorney Report

Mrs. Bach reported receiving two letters from the court operator's attorney regarding tax-year billings. The correspondence separates the 2022–2023 tax years from the 2021–2024 tax years. She will confer with Amy Poulson to confirm her interpretation, but the Operator appears to have removed appeal-related expenses prior to seeking payment while reserving its rights. She further noted that the 2022–2023 tax liabilities arose from OHPA not filing a timely lawsuit challenging the denial of the tax exemption, and that a statutory technical issue also

affects the 2022 tax year. The Board will need to consider the implications of the late filing.

Commissioner Hill reiterated that, in her February 9 letter, Amy Poulson stated the Operator is withdrawing its prior agreement to defend and indemnify OHPA for the 2022–2023 tax years. This change is based on the court’s November 12, 2025 order and the Operator’s position that the former Port Attorney did not timely file the necessary lawsuit.

Mrs. Bach explained that Mr. Krechowski’s firm managed the litigation until the insurance carrier authorized up to \$100,000 in reimbursable defense costs. Once that threshold was reached, OHPA sought reimbursement, and Gunster was hired in late 2024 to continue the matter. She noted that questions were raised about whether Balch & Bingham had been notified, as the Operator claims OHPA missed the statutory 60-day filing window and that the former Port Attorney should have known to file. She also stated she has reviewed available emails, including those forwarded during the office move, and is still assessing whether the Operator’s position presents a valid defense. Commissioner Hill recommended notifying Balch & Bingham of the claim and obtaining their guidance.

Chair Nelson expressed concern about the ongoing lack of follow-through from the operator, noting repeated setbacks and inconsistent commitments. He emphasized that the situation is unsustainable and must be resolved promptly, urging engagement with the operator’s legal counsel to obtain clear, definitive answers. He stated that the matter cannot continue to be deferred and that the operator must decide whether they intend to proceed. Mrs. Bach noted that the attorney’s letter minimizes the broader impact, but the legal implications are significant. She explained that OHPA controls the appeal and, if the Board chooses to withdraw it, OHPA would be accepting the judgment and associated \$3.2 million tax liability due in March. She referenced the 2019 bond indenture, which places responsibility on the Operator, while acknowledging the Operator’s counsel is acting to protect their client. She emphasized that the issue is not personal but reflects differing obligations and interpretations. She continued and cautioned that if the issue cannot be resolved, it could lead to a complete breakdown, with significant consequences for the operating agreement, elected positions, the bond indenture, and potential involvement of the trustee and state authorities. Chair Nelson emphasized that the situation is already on that trajectory and that everyone should be aware of the seriousness of the path ahead.

Vice Chair Moore urged to resolve these issues quickly, as OHPA lacks the financial means to fund an appeal or pay back taxes.

Commissioner Cole asked whether the Governor’s office had been contacted for assistance. Mrs. Bach noted she had not done so and expressed concern that reaching out could prompt the state to question the district’s viability, given recent mandates emphasizing efficient, financially sound operations. She added that while the state has been supportive of port commerce, she is cautious about seeking intervention but hopes that the Port’s economic role works in its favor.

Chair Nelson stated that if the issues with the Operator cannot be resolved, the Commissioners will have a responsibility to take appropriate action, even if that ultimately means stepping away and shutting operations down.

9. OHPA Accountant Report

A copy of the Treasurer’s report was included in the meeting packet for reference.

a. Financial report – January 2026

Mr. LaPorte presented the Treasurer’s Report, noting no unusual activity. Administrative and bunkering fees were the only revenues this month, and expenses remain consistent with normal operations. He reviewed account balances and highlighted new line items tracking infrastructure fees and PILOT obligations, noting OHPA must average \$4,106 per month to meet the \$50,000 payment due October 1. He added that facility use fees are partially received and, based on prior discussions with the operator, are expected to offset property insurance costs, though this arrangement has not yet been formalized.

Mr. Laporte reviewed the estimated property insurance costs, noting they are currently around \$400,000 annually. He explained that even at 100% of the facility use fees, revenues would only cover the insurance with minimal surplus. He added that OHPA is presently receiving only 25% of those fees, which will increase to 100% over the next few years.

Commissioner Hill raised questions about whether the current approach to property insurance is the most effective way to manage risk, noting that some port authorities partially self-insure. Mr. LaPorte explained that OHPA has not yet evaluated alternative coverage options or sought market comparisons, and currently only verifies the Operator's reported insurance costs during the financial closeout process. He added that any assessment of more cost-effective coverage would require input from an insurance professional rather than the auditor.

Commissioner Hill noted that, given the significant cost of required insurance under Section 4 of the Operating agreement, it may be appropriate to review whether the current coverage limits remain valid and whether the allocation of insurance responsibilities between the parties is still appropriate. She suggested evaluating whether errors and omissions coverage held by the Operator should apply, given that the underlying liability stems from statements made by an agent of the Operator. She added that the agreement includes a waiver of subrogation in OHPA's favor, reinforcing OHPA's right to seek indemnification. She also stated that the Board needs to provide clear direction regarding the disputed years. Based on Board comments and consensus, OHPA rejects the Operator's attempt to rescind the indemnity agreement, emphasizing that OHPA cannot defend those claims, which stem from sworn actions of the Operator's agent and CEO. She stressed the need for confirmation that the Operator is defending the claims through Gunster, noting that failure to do so places the entire agreement in jeopardy.

Mrs. Bach added that further research is not needed beyond confirming with Amy Poulson by phone, and that a written response will reflect this position.

Vice Chair Moore reviewed the PILOT payment and infrastructure fee collections, noting that as of December OHPA is approximately \$3,000 behind the pace needed to meet the October 1 obligation. He emphasized the need to monitor this shortfall closely and, if necessary, make timely budget adjustments given the limited flexibility available.

Mr. LaPorte reviewed how the PILOT payment is generated, noting it is funded through the Infrastructure fee. He reiterated that OHPA must generate approximately \$50,000 by October 1 and that the tariff was structured to cover this cost. Commissioner Hill explained that if the customer mix changes at the Port, OHPA would need offsetting revenue to maintain this funding. Mrs. Bach also clarified that last year's shortfall occurred because the fee was not collected for the full 12 months, and while full-year collection should resolve that issue, current figures still show OHPA running slightly at a deficit.

b. Draft Audited Financials and MD&A (Action item)

A copy of the draft financials was distributed to the full Board earlier in the week for review and reference.

Mr. LaPorte noted the draft financial statements from the auditor and the draft Management Discussion & Analysis circulated earlier in the week. With no comments or requested changes, he recommended moving forward with the documents as presented. He highlighted that the auditors added a new disclosure in Note 7 regarding the ongoing property tax litigation and potential liability, which Derek Bruce, Gunster Law firm, has reviewed and approved. Mrs. Bach also referenced an additional comment related to GASB 60 requirements that will be addressed in the final statements. She confirmed that OHPA is compliant with GASB 60. She added that, although the court applies different statutes, the auditors have affirmed that OHPA's agreement meets all tax-exempt requirements for a Florida special district. This information was also provided to the legal counsel. Mr. LaPorte stated that the next step is to finalize the financial statements, including obtaining the required management representation letter signed by the Chairman. Once finalized, the Board will formally accept and publish the statements.

10. Port Operator Report (Port of Fernandina)

- a. Tonnage Report – January 2026
- b. Facilities Report
- c. New Business Report

The tonnage report was included in the packet for reference.

Mr. McNair reported steady KLB performance and cargo activity and noted the team's one-year injury-free milestone. Vice Chair Moore reviewed Port infrastructure collections totaling \$4,650. Mr. McNair discussed emerging business opportunities, including increased demand for food-grade salt imports and ongoing efforts to strengthen and garner more customers.

Mr. Zittrauer provided a facility repair update, noting that the replacement doors were ordered and are expected to arrive in three to four weeks, with installation timing still to be confirmed. He reported continued progress on lighting improvements, including the replacement of several bulbs, and stated that the team is moving forward with the remaining work. Chair Nelson added that completing these items should help address concerns previously raised by the Coast Guard.

11. Old Business (Public comments permitted. Limit 3 minutes per speaker)

a. Fabric Warehouse (Update, surveys/permits from Operator)

Public comment:

Lou Tharin – Fernandina Beach resident. Mr. Tharin urged the Board and the Operator to move forward with relocating the fabric warehouse, noting that the decision on its placement had already been made and that delaying further could expose the Port to fines. He stated that the structure can be taken down, stored, and reassembled without issue, and encouraged the Board to proceed so the matter can be resolved and removed from the agenda.

Chair Nelson expressed frustration with repeated delays and multiple votes regarding the fabric warehouse relocation, stating that the lack of progress reflects confusion rather than action. He emphasized that the warehouse should be moved to its originally approved location, noting that the Operator relocated it without Board authorization. He urged the Board to set a firm deadline for the move and stated that continued deviations undermine the Board's authority and responsibility to the public.

Vice Chair Moore stated that the Chairman was not alone in his frustration with the prolonged process, noting that the delays stem from the Operator's decision to place the fabric warehouse in a location not approved by the Commission. He recalled that the Board had agreed the move would occur in October, yet four months later nothing has been relocated and no plan has been completed. He questioned when the warehouse would finally be moved.

Mr. McNair stated that the warehouse should be returned to its originally approved location, explaining that he does not want to move the smaller building due to permitting concerns and increased scrutiny from regulatory agencies. He noted that quotes have been obtained to run utilities, pour the pad, and stabilize the site, and that placing the warehouse in the approved location will simplify the process and expedite completion. He added that while it may not be his preferred outcome, resolving the issue promptly is necessary given the ongoing attention it has drawn.

APTIM is reviewing each code provided by the TRC and will report back to the Operator by the end of the week.

Commissioner Hill requested that the schematics and drawings showing the proposed warehouse location be sent to Mrs. Hebron for Board distribution. She noted that the Board will need updated, to-scale documents reflecting the revised east-west orientation so the location can be approved again.

Mr. McNair directed Mr. Zittrauer to email Mrs. Hebron with an update, noting that the Board must receive something by February 18, with the hope that an estimate will be included.

Commissioner Hill requested that no decisions be made about replacing or reusing components—particularly the vinyl cover—until the Board has an opportunity to provide input, noting community concerns about the current white material and the existing tears in the structure.

Vice Chair Moore emphasized that permits must be pulled before any work begins, noting that the lack of permits during the previous installation contributed to the setback issue. He stated that proper permitting would have identified the setback requirements and prevented the error.

Chair Nelson requested that once the updated information on the east–west versus north–south orientation at the northeast corner is available, it be provided to the Board so the item can be scheduled for discussion and a vote.

- b. **Renegotiation of Operating Agreement** (Updates, Letter of Intent, Amendment recommendations)
- Court Order
 - Notice of Appeal

Mrs. Bach noted that Commissioner Hill forwarded the publicly discussed list and related notes to Mrs. Hebron for distribution. Mrs. Bach drafted a letter to the Operator as a starting point for discussion on the requested items and potential changes. She has not yet received a response.

Chair Nelson stated that when the Board seeks operator participation to ensure their input is incorporated, the response repeatedly lags, creating a cycle of delay. He emphasized that the Board needs to move forward, but progress does not appear to be occurring.

Mrs. Bach noted that the time spent drafting communications to the Operator is becoming unproductive, as she has not received responses to recent letters. She emphasized that these efforts consume resources that could instead be directed toward addressing potential contract breaches. While acknowledging that responses eventually arrive on other matters, she stated that aforementioned letters in particular have gone unanswered.

Chair Nelson stated the Operator’s lack of response is unacceptable, noting that the Board is expected to operate transparently while the Operator is not reciprocating. He said that meaningful dialogue could lead to mutually beneficial solutions for the Port, but the Operator’s refusal to participate hinders progress. He added that if the Operator choose not to engage, the Boad will proceed based on its own written communications.

Commissioner Hill asked about the additional attorney who was expected to handle certain Port matters. Mr. McNair stated he was advised that renegotiating during an appeal could become part of the legal record, which differs from prior guidance by OHPA’s legal counsel.

Vice Chair Moore explained that the letter was intended to gauge the Operator’s interest and willingness to participate in renegotiating the operating agreement in light of the property appraiser’s case. He noted that the letter outlined several issues the Board wished to address and that the operator was given an opportunity to comment on the draft. Having received no response, he stated that the Board could reasonably conclude the Operator does not wish to provide input and may proceed with issuing the letter as written.

Commissioner Hill explained that the first paragraph of the draft letter should clarify that the terms are preliminary and open to negotiation, and that any feedback from the Operator or their attorneys can be incorporated before finalizing. She recommended referencing the specific case by name and date, while noting that the letter does not admit wrongdoing or any facts in dispute. She advised removing the second paragraph, as the appeal is not the focus, and instead centering the letter on updating the Operating agreement to reflect current practices and strengthen Port oversight. She added that both parties should approach the negotiation in good faith, recognizing that compromise will be required.

Mr. McNair stated that he had not reviewed the matter and did not expect to discuss it at this meeting because he had not heard back from the attorney. He asked whether the letter had been sent and indicated he would seek clarification from Amy Poulson. He added that he had not seen the letter, which contributed to his confusion. He asked Mrs. Bach to send a copy to him and his legal counsel with the amendments that Commissioner Hill proposed.

Chair Nelson directed the letter be sent to the Operator and stated that the Board will take up the matter at the next meeting, where the letter will be signed and issued. He expressed frustration with repeated delays, noting that the Board has discussed this for two meetings and the letter still has not been sent. He emphasized that the Board must move forward and cannot continue revisiting the issue without action.

Mr. McNair argued that he did not receive the letter prior to the meeting.

Vice Chair Moore proposed, with the concurrence of the Board, to remove the second paragraph directed by Commissioner Hill and to add a firm response deadline—approximately 10 days—in the final paragraph for Relay Terminals. He stated that the direction is to place the letter into its final format, presenting the Board’s proposal and discussion items as a starting point, while retaining an acknowledgment line for the Operator.

Commissioner Hill acknowledged the frustration and emphasized that many issues stem from a 20-year-old Operating agreement largely carried over from the prior Kinder Morgan contract. She noted that weak financial controls and past misrepresentations contributed to the current situation. She stressed that the goal is a properly negotiated agreement that benefits both parties—not a punitive approach—and that, if cooperation were impossible, the alternative would be declaring default and rebidding. She supported incorporating clear KPIs, including regular meetings and timely responses to staff, to ensure accountability and improve communication going forward.

Chair Nelson stated that while he supports the collaborative approach described, repeated extensions without meaningful response have reached a limit. He noted that after extending multiple times with no engagement, the Board must either work together productively with the operator or move on. He emphasized that the situation has reached a point where the Board must choose between genuine cooperation or going separate ways.

Vice Chair Moore noted that the Board is still operating under the existing agreement, which does not require the operator to renegotiate. He stated that the first necessary step is for the Board to formally request renegotiation, which has not yet occurred. The proposed letter serves as that formal ask. If Relay declines, the Board will then consider next steps, including actions related to the property appraiser’s case and the Operator’s potential tax liabilities.

c. **Maintenance Dredging** (Funding, Updates)

Chair Nelson reported on maintenance dredging, explaining that FDOT confirmed unused funds from the fender grant could be applied if available, though most of that grant is already committed to materials and installation. He noted prior maintenance dredging was completed in 2022 with some grant support and emphasized the need to stay proactive, seek additional funding opportunities, and obtain an updated cost estimate. He stated the issue is not under the Army Corps’ jurisdiction and will require state-level assistance, stressing that delays will worsen shoaling at the dock and impact commerce.

Vice Chair Moore explained that federal and state grant programs sometimes generate “clawback” or recovered funds—such as the \$1 million MARAD returned for the tugboat—and that these funds can occasionally be reallocated to new projects. He noted that opportunities arise unpredictably, but the Board must first develop a rough cost estimate for maintenance dredging so FDOT can determine whether any recovered funds are available. If funding exists, FDOT will request more detail; if not, the answer will simply be no.

Mr. McNair argued that it is explicitly stated in the Operating agreement that OHPA is responsible for maintenance dredging.

Chair Nelson asked Mr. Zittrouer to contact John Salonen to review the approach used during the last maintenance dredging, using the pilots’ soundings to estimate the volume of material that needs to be removed. He said this would give the Board a starting point for costs, which could then be taken to FDOT for potential funding options.

d. **FSTED Meeting** (Updates, Tallahassee Feb. 3-4)

Vice Chair Moore reported on his attendance at the FSTED meeting as the OPA representative. He noted strong interest from other ports in the Port of Fernandina’s activities and provided an overview of upcoming federal and state grant timelines.

Federal Grants

• BUILD Grant (USDOT – Better Utilizing Investments to Leverage Development):

- FY26 funding level: \$1.5B
- Current application deadline: February 24, though MARAD indicated the date may slip.

• PIDP Grant (Port Infrastructure Development Program):

- FY26 deadline currently April 28, also expected to be extended.
- Discussion on whether to resubmit last year’s application or contact MARAD for guidance.
- Potential to include additional project elements that were previously reduced to meet the small-port budget threshold.

- Port Security Grant:
 - Expected Summer 2026; no NOFO released yet.
 - May be relevant given recent security incidents and potential upgrade needs.

e. **Shrimp Fest** (Updates)

Vice Chair Moore noted that he has not yet coordinated with the City but will do so before the next meeting.

12. New Business (Public comments permitted. Limit 3 minutes per speaker)

a. **NPDES Stormwater Inspection** (February 17)

Mr. Zittrauer reported that he is preparing all required materials in advance of the upcoming stormwater inspection at the Port and will have all documentation and site information ready for the inspectors.

Chair Nelson requested an inspection report at the next meeting.

b. **RFP Website Redesign and ADA Compliance** (Negotiation updates)

- Engagement Letter (Action item)
- Website content (Board directions/recommendations)

Mrs. Bach provided an update on the ADA website compliance project. She and Mrs. Hebron met with Ms. Osborne and ADA Ally, the firm partnering with BizBolster. Draft engagement letters are prepared and only need required Florida statutory language added. Estimated costs are \$4,500 for Ms. Osborne/BizBolster and \$3,500 for ADA Ally.

She reviewed the website and identified the minimum documents required by statute. The Board was asked to provide direction on what additional content they want included in the redesigned, ADA-compliant site. No action was taken pending Board feedback.

Lori Osborne, BizBolster web designer, reviewed the project schedule for the ADA-compliant website build. She requested Board feedback by the 27th to keep the project on track and noted that document accessibility work is the most time-consuming and costly component. She outlined a 12-week timeline aligned with the original RFP, with base design due March 20, development targeted for completion by April 24, and accessibility work occurring throughout.

The new website will be built on a separate platform while the current site remains live. Ms. Osborne asked Commissioners to identify essential pages and content, aiming to streamline the site to roughly eight pages.

The Board discussed design oversight. Commissioner Taylor motioned to approved appointing Mrs. Hebron as the point person with executive decision-making authority to work directly with Ms. Osborne and BizBolster during the design process, with milestone updates provided at Commission meetings. Both Commissioner Hill and Vice Chari Moore seconded the motion simultaneously.

The Board voted unanimously in favor of the motion.

Discussion: Commissioner Taylor reviewed Mrs. Bach’s markup and noted that some documents are not legally required on the website but may still be valuable for transparency, such as the Port Master Plan. He cautioned that the Master Plan is rated as a complexity level 5 document, meaning it will be time-consuming and costly to remediate for ADA compliance. Ms. Osborne reminded the Board that the contract budget includes only a limited allowance for document remediation.

She also advised that the current archived documents page will be removed, with older materials provided on request rather than posted online. Only agendas will remain posted going forward.

Mrs. Bach asked Commissioners to email their priorities for website content—such as essential documents or items they believe must remain—within the next few days so staff can finalize the list and obtain remediation estimates before work begins.

Chair Nelson emphasized the need to keep the redesigned website simple and limited to what is required for statutory compliance. He noted that the site is not heavily visited and cautioned against adding unnecessary content, stating that the primary purpose of the redesign is to meet government ADA requirements.

Ms. Osborne explained the ongoing website costs and post-launch support. The monthly hosting fee will be \$295, which is the only recurring cost after the initial \$8,000 project budget. Any additional work beyond the scope would be billed hourly, though Rossana will receive training to handle minor updates internally. She

noted there is a 60-day period after launch for adjustments if the Board is not satisfied with any elements, emphasizing her commitment to delivering a final product the Port is happy with.

c. Grant matching Letter Agreement (Update)

- Crane
- Automated Security Gates

Mrs. Bach provided an update on equipment-related grants. She noted that the crane replacement and gate projects are still pending and that no new feedback has been received. The CBP grant application—previously placed on hold to secure an Operator match—is due in March.

Mr. McNair reported ongoing discussions with FDOT about modifying the existing crane grant to allow rebuilding one of the container cranes rather than purchasing a new one, which is cost-prohibitive. Preliminary quotes support this approach, and he expects Friday’s meeting with FDOT to go well.

Chair Nelson expressed support for the crane repair proposal, noting that a new \$8 million crane would never be justifiable for the Port’s level of use. He agreed the rebuild approach is practical, especially with needed painting and maintenance to extend the cranes’ life. Mr. McNair added that funding is already allocated and, once the modification is approved, the work can move forward. He emphasized the importance of having at least one reliable operational crane, noting that the Mobile Harbor Crane is currently the only functioning unit.

Mrs. Bach reiterated her request that Mr. McNair provide three separately executed grant-matching agreements for the crane, automated gates, and CBP facility projects. Mr. McNair confirmed he is prepared to execute the agreements for the automated gates and CBP facility but is awaiting FDOT’s confirmation on the revised scope before signing the crane agreement. The FDOT meeting for that discussion is confirmed for Friday.

d. OHPA Meeting Calendar

Chair Nelson reported that the Peck Center will be unavailable in June and July. He is already exploring alternative nearby locations. He plans to bring a concrete proposal to the Board at the next meeting.

Commissioner Taylor plans to confirm the dates for the Residence Inn conference room as another option.

13. Administrative Office Manager Report

A copy of the AOM report was included in the meeting packet for reference.
The Chair deferred this item to the next meeting.

14. Port Commissioner Items (Other business to come before the Board)

Commissioner Taylor:

Congratulated Mrs. Bach on her appointment to the Nassau County Economic Development Board. Thoughts to Mrs. Hebron while she is away. He reminded everyone to prepare for Valentine’s Day.

Vice Chair Nelson:

He noted that the Front Street property remains an under-utilized asset and emphasized the need to explore new revenue opportunities given the Port’s financial position. He clarified he is not proposing a sale but believes the Board should evaluate ways to monetize the property. He plans to research Rural Development feasibility-study grants, which can fund studies at 100% (typically under \$100,000), and will return to the Board with recommendations on whether to pursue a feasibility study to identify viable revenue-generating uses for the site.

Commissioner Hill:

She noted that Select Florida has requested the Board to appoint a commissioner to serve as the Port’s representative. She referenced the upcoming meeting schedule—a virtual meeting on February 24, followed by quarterly in-person meetings on March 25 in Niceville and June 1 in Miami. She added that she hopes Mrs. Hebron can also attend for continuity across agencies and asked whether any commissioners are interested in serving so the Port can confirm its representative before the next meeting.

Vice Chair Moore added that Select Florida had been discussed at the FSTED meeting and described the organization as ambitious and highly active internationally. Their upcoming travel schedule includes missions to the

UK, Taiwan, South Korea, Cannes, Singapore, Amsterdam, Nashville, Düsseldorf, and Dubai. He noted that Board members are welcome to participate in these meetings and trade missions at their own expense. He committed to attend the virtual meeting on the 24th to represent OHPA.

Commissioner Hill continued and reported that she recently spoke at the Sunrise Rotary, where there was strong attendance and thoughtful questions. Attendees raised concerns about Customs at the Port, particularly the timeline for moving the tent, and a neighbor mentioned that warehouse lighting is shining into her apartment. She noted that opinions differ—some neighbors appreciate the added security, while others would prefer the lights be adjusted. She will follow up once she receives a photo identifying the specific light. She also mentioned she will attend a TPO Board meeting in Jacksonville the following day.

Lastly, she highlighted a new Jaxport-funded scholarship honoring James Bennett, their former COO who was tragically killed in a traffic accident. She noted Bennett’s strong reputation in the transportation community and said many organizations are expected to contribute. She has personally contributed to the scholarship fund. The scholarship supports UNF transportation and logistics students. Commissioner Hill encouraged offering recipients opportunities such as port visits or shadowing to make the award more impactful. She asked that the scholarship link be shared with commissioners and welcomed ideas for student project opportunities through Smart North Florida.

15. Adjournment

With no other items brought before the Board, Chair Nelson adjourned the meeting at approximately 8:32 PM.

Date _____



OCEAN HIGHWAY & PORT AUTHORITY
Nassau County, Florida

Miriam R. Hill – Secretary/Treasurer, District 1
Scott Moore – Vice Chairman, District 2
Justin Taylor – Commissioner, District 3
Ray Nelson – Chairman, District 4
Mike Cole – Commissioner, District 5

Minutes
February 25, 2025

The Ocean Highway and Port Authority, Nassau County, held its monthly meeting on Wednesday, February 25, 2026, at the Peck Center, Willie Mae Ashley Auditorium, 516 S 10th Street, Fernandina Beach, FL 32034.

1. **Public Meeting Call to Order, 6:00 PM** – Chairman
Chair Nelson called the public meeting to order at 6:00 PM.
2. **Invocation**
Commissioner Cole gave the invocation.
3. **Pledge of Allegiance**
Chair Nelson led the pledge.
4. **Roll Call:** Miriam Hill, Sec/Treasurer-District 1; Scott Moore, Vice Chair-District 2; Justin Taylor, District 3; Ray Nelson, Chair-District 4; Mike Cole, District 5

Rossana Hebron, Administrative Office Manager, conducted the roll call. All Commissioners were present. Also in attendance were Tammi E. Bach, OHPA Attorney; Pierre LaPorte, OHPA Accountant; and Travis Zittrauer, Port Terminal Manager for the Port Operator.

5. **Welcome Guests (Chair)**
Chair Nelson welcomed Peter King, Lou and Katherine Tharin in the audience.
6. **Public Comments** on non-agenda items (Comments submitted prior to the meeting, limit 3 minutes per speaker)
 - Peter King – PPM Solar, Business Development
Mr. King discussed energy resilience and mobility, focusing on infrastructure improvements and the potential for solar power solutions at the Port of Fernandina. He highlighted a successful solar project in Gainesville and suggested exploring similar opportunities in Port of Fernandina, proposing a 2-megawatt system with a comprehensive solar and storage solution. The Board was encouraged to evaluate solar and storage applications, with Mr. King offering to provide a detailed report.
7. **Old Business** (Public comments permitted. Limit 3 minutes per speaker)
Chair Nelson requested that item 7b be taken out of order and heard first for discussion The Board agreed.
 - a. **Website Redesign and ADA Compliance** (Updates)
Copies of the agreements that Bizbolster and ADA Ally executed were included in the meeting packet for reference.

Commissioner Taylor motioned to approve all the agreements. Commissioner Hill seconded the motion.

Mrs. Bach explained that all contracts with governmental entities must now include standard general terms and conditions, such as E-Verify, anti-human-trafficking, and anti-collusion affidavits. The document was not included in the packet and not provided to ADA Ally prior to the meeting. She sent a copy to ensure completeness. She confirmed they are routine, the contractor (ADA Ally) will sign it, and she recommended approval with those conditions attached.

Commissioner Hill amended her second to reflect the above-mentioned scenario.

The Board voted unanimously in favor of the motion.

b. **Fabric Warehouse** (Surveys/Permits from Operator, Relocation)

Public Comment:

➤ **Catherine Tharin** – Fernandina Beach resident.

Mrs. Tharin expressed frustration with the lack of visible progress on relocating the fabric structure. She stated that despite prior commitments and repeated assurances, no action appears to have been taken. She questioned the status of the resubmittal, who is responsible for delays, and whether the Operator is willing to move the structure. She urged the Board to take definitive action, noting the structure remains in violation and poses safety concerns and asked the Board to initiate the first steps toward relocation.

Commissioner Cole asked why the fabric warehouses have been empty in recent weeks. Mr. Zittrauer explained that the structures are currently unused due to a lack of incoming cargo and noted that efforts are underway to secure additional cargo opportunities.

Mr. Zittrauer outlined the steps taken since the last meeting to advance the relocation of the structures, noting that earlier delays stemmed from attempting to manage the process without engineering or permitting expertise. He stated that a relocation map has been completed, floodplain information has been received from APTIM, and a general contractor, Coker Industrial, has been engaged. Two permits—one for demolition and one for reconstruction—have been pulled, site walks have been conducted, and foundation quotes are being gathered. He emphasized that the project has been delayed too long and that efforts are underway to fast-track the remaining permitting and preparatory work.

He also addressed questions about safety concerns and the original location choice, explaining the reasoning behind the current plan and denying any significant foundation issues.

Commissioner Hill requested clarification on why the originally proposed location for the project was ultimately rejected. Mr. Zittrauer explained the plan to place both buildings side-by-side required significant additional work. Specifically, the smaller 70-foot building would need to be shifted approximately 50 feet west, and both structures would require relocation and fire-suppression upgrades. As detailed cost estimates accumulated, the total expense and associated delays became prohibitive. He noted that the concept had initially seemed feasible, but the financial impact proved unsustainable, resulting in several months of delay. Mr. Zittrauer accepted responsibility for pushing the earlier concept forward and acknowledged that the updated analysis made the original location no longer viable.

Chair Nelson noted that the fabric warehouse was originally engineered to sit north-south in the northeast corner, the highest point of the yard. That design avoided using the building as a drive-through, since a truck inside would leave only about nine feet of clearance, reducing usable space by roughly 75% once forklift room is included. The structure was planned with three doors so trucks could pull up and forklifts could load from the north, south, or center.

He raised concern that the new proposal places the warehouse along the north fence, oriented east-west, an area prone to waterlogging during northeasters. Because this differs from the originally approved location, the Board will need to decide whether to accept the new placement through a formal motion.

Mr. Zittrauer agreed that using the warehouse as a drive-through reduces capacity but noted that in practice the first half of the building could still allow trucks to unload from the east or west to save time. He added three considerations for the Board:

- Operational efficiency — a drive-through option may still speed truck turnaround in certain conditions.
- Safety access — with a 220-foot building (previously estimated at 275 feet), first-responder access could be complicated if trucks block the approach.
- Weather impacts — during sudden heavy rain, loaded trucks (KLB, wood pulp) may need a covered route to move through or shelter quickly, and the drive-through configuration could provide that flexibility.

He emphasized that these points reflect his reasoning and were offered to give the Board additional context.

Chair Nelson expressed concerns about changing the approved plan to accommodate truck driving through the warehouse. The board was reminded of the initial engineering plan, which did not include driving-through access,

and the potential impact on warehouse capacity and first-responder safety. The discussion highlighted the need for a final decision on the warehouse's location to allow for productive operations.

Mr. Zittrauer added that the middle door should be placed on the south side to maintain workable loading options. He noted that the middle door's narrower width and lower height could create clearance issues for 16-foot lumber bundles and newer forklifts with taller masts, referencing a recent forklift incident to illustrate the risk. He emphasized that trucks can still be staged at either end as the warehouse fills, preserving operational flexibility. Commissioner Hill then questioned why, if side-door access is acceptable, the warehouse could not remain in the original north-south location, which maximizes usable yard space and supports broader port operations. She expressed frustration over the decision to move a warehouse, highlighting the unnecessary costs and time wasted. The Chair emphasized the importance of making decisions that contribute to the success and profitability of the business. Commissioner Hill also discussed the visual impact of the warehouse on the community, expressing a preference for an orientation and different color.

Chair Nelson noted that two existing fabric warehouses remain empty and emphasized the need to focus on filling current capacity before expanding further. He acknowledged prior discussions with staff and clarified that his remarks were not a criticism of Mr. Zittrauer, adding that directives flow downward in the organization. He urged the Board to consider warehouse utilization as part of the broader decision-making process.

Vice Chair Moore expressed frustration that the Board has repeatedly approved the Port Operator's requests—effectively every use of terminal space—yet the proposed warehouse location keeps shifting. He noted that each time the Operator presents a business case, the Board approves it, but months later the location changes again, creating the appearance of stalling or a lack of follow-through. He emphasized that this pattern predates the current commission and undermines confidence in the process, asking for an explanation as to why the ongoing changes should not be viewed as delay tactics.

The Chair urged the Board to review the site themselves, individually. Commissioner Taylor committed to going on site. He emphasized the importance of honoring prior decisions and acknowledged staff efforts to move projects forward efficiently. He noted that the warehouse location issue has now gone through multiple iterations and continues to appear at every meeting. He also referenced a missed October 1 deadline from the previous year, underscoring the need for clearer follow-through and timely resolution. Chair Nelson scheduled a meeting with Mr. Zittrauer on Friday to review the site.

Commissioner Hill stated that while she appreciates Mr. Zittrauer's engagement, the Board has repeatedly requested full schematics and drawings but continues to receive only partial information, such as photos. She noted that any party seeking development approval from a local government body would normally present complete materials to enable action at the meeting. She emphasized that delays are now unreasonable, especially since the Operator previously indicated the warehouse should return to its original location. She concluded that further postponement would be irresponsible.

She moved that the building be placed in the originally approved location (northeast corner, north to south orientation). Vice Chair Moore seconded the motion.

The Board voted unanimously in favor of the motion.

Commissioner Cole asked whether the Board could approach the City to expedite the permit. Mrs. Bach responded that while the Board can inquire, it is unlikely to speed up the process. The permit application was submitted on February 16, and under the Florida Building Code, jurisdictions must issue permits within defined timelines—typically 10 to 14 days. Given the submission date and today's date, she indicated the permit should be issued any time now, likely by early next week.

- c. **Renegotiation of Operating Agreement** (Updates, Letter of Intent, Amendment recommendations)
- Court Order
 - Notice of Appeal

OHPA just received notice this afternoon from the Operator's new legal counsel, Jon Lasserre, advising that the Operator will not engage in renegotiation while the appeal is pending.

Mrs. Bach reported that attorney Jon Lasserre called earlier in the day to confirm he has been retained by Nassau Terminals to assist not only with the current matter but with future issues as well. Mr. Lasserre advised that the

Operator's current position reflects his very recent engagement—only two days in—and may evolve as he reviews the file or as the appeal progresses.

Commissioner Taylor asked why would OHPA continue with an appeal if Relay is unwilling to renegotiate the Operating agreement. Mrs. Bach confirmed that OHPA can withdraw from the appeal at any time, but doing so would trigger the tax obligation, after which the bondholder—through Relay Terminals—would become responsible.

Mrs. Bach explained that Relay Nassau Terminals assumed the 2019 bond indenture obligations when it signed the Operating agreement and accepted the contract assignments in 2022. Those documents include a broad indemnification provision requiring the Operator to cover any costs the Port Authority incurs as a result of the Operator's actions. That same provision is why the Operator has reimbursed OHPA for some of the legal fees in the property-appraiser litigation. Based on this indemnity language, OHPA's position is that the Operator would likewise be responsible for any resulting tax liability.

Vice Chair Moore discussed the implications of withdrawing from the pending appeal, noting that doing so would accelerate the taxes owed. Mrs. Bach advised that no action should be taken at this time. Mr. Lasserre has only recently been brought into the matter and requires a brief period to review the file and assess the position. Counsel acknowledged that the opposing party has indicated they will not provide any statement of intent, leaving OHPA in a constrained position. Further discussion will occur once counsel has completed his review and can provide informed guidance.

The Board reviewed the previously transmitted Letter of Intent (LOI) notes sent to Nassau Terminals. It was noted that the information had been discussed in two prior meetings and was known to Mr. McNair and Mr. Zittrauer, though their corporate legal did not receive a copy until Monday due to an oversight, for which responsibility was acknowledged by the OHPA legal counsel.

Commissioner Hill agreed to focus on clarifying items within the existing Operating Agreement rather than creating conflict or reopening broader negotiations. Identified corrections include inaccurate numerical references, and the provision requiring destruction of public records after ten years, which must instead be retained indefinitely. Additional clarifications relate to the interpretation of the exclusivity clause, access rights, revenue-share procedures for new business lines, and documentation of historical security-cost reimbursement practices. She also discussed the need to address the location of administrative offices and notification of any major changes. She noted that the "blue house" has recently been listed for sale. These items may be advanced through an amendment or memorandum of understanding (MOU) while their counsel continues to review the broader matter.

Commissioner Hill noted that Mr. Lasserre will need to come up to speed, and his engagement is viewed as a positive indication that Nassau Terminals is not seeking additional conflict with OHPA. Members highlighted his firm's history of constructive collaboration with OHPA, and his personal familiarity with the OHPA Charter through prior pro bono service. Because the correspondence was issued on his firm's letterhead and signed by him, the Board expressed optimism about working cooperatively once he has completed his review. She also discussed the January 1 property-appraiser snapshot date and identified it as a practical deadline for having agreements in place that accurately reflect longstanding practices and can be jointly presented as of January 1, 2027.

Commissioner Taylor noted that outside counsel had previously expressed confidence in the appeal. He agreed that any decision regarding withdrawal should wait until Mr. Lasserre has completed his review, but that withdrawal should remain under consideration as a potential option.

Commissioner Hill outlined next steps, directing counsel to draft an MOU that incorporates the identified clarification points. Mrs. Bach was asked to track her hours for reimbursement and to notify Mr. Lasserre that the Board authorized her to begin preparing these provisions. A draft is expected for Board review on March 6 prior to the next meeting. Commissioner Hill noted that most items reflect clarifications of existing practice rather than renegotiation of material terms, with the only new request relating to the administrative offices. She emphasized distinguishing between true clarifications and any potential new terms and confirmed that documenting current practice will support both the appeal and future discussions with the property appraiser.

Commissioner Hill discussed the only net-new item—the potential relocation of OHPA's administrative offices—and whether proximity to the Port would be beneficial. Chair Nelson also noted that the Operator's administrative building had unexpectedly been listed for sale, which raised concerns about transparency. While acknowledging the need to address these issues, he agreed that deeper discussion should wait until Mr. Lasserre has had time to get up

to speed. He emphasized the importance of standing firm on outstanding requests and the need for reciprocal cooperation moving forward.

d. **PTGA - Crane Refurbishment FY26** (438826-1-94-08, Action item)

A copy of the revised grant agreement (#438826-1-94-08) and resolution 2026-R03 were included in the meeting packet for reference.

Commissioner Hill amended the resolution to replace “acquisition” with “refurbishment” throughout the document.

Vice Chair Moore motioned to approve both the grant agreement and resolution 2026-R03 (as amended). Commissioner Cole seconded the motion.

The Board voted unanimously in favor of the motion.

e. **Grant Matching Agreement**

- Crane
- Automated Security Gates
- CBP Facility at the Port (Agreement, Resolution 2026-R01, Action item)

Copies of the three separate executed grant matching agreements were included in the meeting packet for reference.

Commissioner Hill reviewed the status of the three major grant matching-supported projects. She noted that the crane refurbishment plan is a positive development, as it is more cost-effective and preserves an existing asset. The automated gate security upgrades are ready to proceed once the matching agreement is signed, with funding already in place. The CBP facility remains a priority, and all parties recognize the need to invest in these projects. With the matching agreement executed, the Board will be positioned to finalize the related FDOT/FSTED grant agreements and secure the required matching funds.

Commissioner Hill motioned to approve all three grant matching agreements. Commissioner Taylor seconded the motion.

The Board voted unanimously in favor of the motion.

Mrs. Bach clarified that the language in Resolution 2026-R01 may properly state “approving,” as the resolution itself expressly approves the grant agreement, notwithstanding Mrs. Hebron’s request to first approve the CBP grant agreement and then adopt the accompanying resolution.

Vice Chair Moore motioned to approve Resolution 2026-R01 related to the CBP facility. Commissioner Taylor seconded the motion.

The Board voted unanimously in favor of the motion.

f. **NPDES Stormwater Inspection at the Port** (Report)

The stormwater inspection conducted by Inspector Luke Lewis, Florida Department of Environmental Protection (FDEP), on February 17th found all facilities to be in compliance, with a compliance letter expected within 30 days. Mr. Zittrauer affirmed that he will forward the letter to OHPA upon receipt.

g. **Shrimp Fest** (Updates)

Vice Chair Moore discussed potential participation in the Shrimp Festival and noted possible interest from groups such as the Nassau County Sport Fishing Association. The Board considered preparing a license agreement for use of OHPA property and associated revenue collection, while noting concerns about insurance requirements for smaller organizations. The Board agreed to wait to see whether the Nassau County Sport Fishing Association wishes to participate and emphasized the need to vet interested parties promptly due to limited parking capacity.

Commissioner Cole raised signage and liability considerations, and Mrs. Bach advised that insurance coverage would provide stronger protection than signage alone. The Board agreed to make the three OHPA parcels available

for festival parking. Vice Chair Moore will compile a list of interested organizations for Board review at the next meeting, and Commissioner Hill will notify the school that utilized the parcels last year for potential inclusion.

8. New Business (Public comments permitted. Limit 3 minutes per speaker)

- **None**

9. Adjournment

Commissioner Hill discussed the historic “blue house” at 501 N. 3rd Street after learning it had been listed for sale without prior notice to OHPA. She emphasized the property’s long association with the Port and expressed concern that the lack of communication reflects a broader pattern of Relay’s short-term approach and limited engagement with OHPA. Relay (Mr. Zittrauer) acknowledged the communication lapse and stated the building is no longer used for operations. Commissioner Hill reiterated that, given the building’s history, encroachments, and the Operator’s obligation to maintain a local office, the unilateral decision to list the property was unacceptable and does not sit well with the Board.

Vice Chair Moore noted that, according to tax records, OHPA originally paid approximately \$1.3 million for the historic house and later sold it to the Operator’s predecessors for roughly \$100.

Additionally, Vice Chair Moore discussed the dredging obligation outlined in the agreement and emphasized the need to move forward. Because no party has provided a cost estimate, he suggested issuing an RFI to determine the anticipated expense and identify potential funding sources. Depending on the cost—ranging from a smaller project to one requiring significant grant funding—he emphasized that planning must begin promptly.

Commissioner Cole reported he is working with Hansen on the dredging matter but was advised by the Chair to coordinate directly with John Salonen. The Chair noted that Salonen completed similar work in 2022 at a reasonable cost, and Relay confirmed he would be willing to work with OHPA again. Staff will provide Commissioner Cole with Salonen’s contact information so he can request a comparable scope of work to what was performed on the south end of the dock. Mr. Zittrauer also referenced the currently posted 38-foot depth on the north end, which will be part of the follow-up discussion.

Finally, Vice Chair Moore reported that USDA’s Rural Business Development program may offer up to 100% funding for eligible studies with no local match. He noted this could be a potential funding source for OHPA properties (Front Street parcel). He emphasized the broader need for OHPA—outside of the Port of Fernandina—to expand its business portfolio so the Authority can generate revenue to support economic development throughout the county.

With no other items brought before the Board, Chair Nelson adjourned the meeting at approximately 7:45 PM.

Date: _____



OHPA Accountant Report

NASSAU COUNTY OCEAN HIGHWAY & PORT AUTHORITY

Monthly Financial Report - February 2026

| | February | YTD ACTUAL | BUDGET 2025-2026 |
|--|------------------|-------------------|---------------------|
| Revenues | | | |
| Quarterly Fee | 80,842.71 | 161,685.42 | 323,371 |
| FEDERAL/STATE/DOT GRANTS | 0.00 | 0.00 | 0 |
| Port Revenue - Harbor Admin | 945.00 | 5,535.00 | 14,500 |
| Port Revenue - Bunkering | 1,102.50 | 2,992.50 | 7,500 |
| Facility Use Fee (Tonnage) | 0.00 | 0.00 | 0 |
| Administrative Fee (PILOT) | 0.00 | 0.00 | 50,000 |
| Misc Income | 0.00 | 2,996.49 | 1,500 |
| TOTAL REVENUES | 82,890.21 | 173,209.41 | 396,871 |
| EXPENSES | | | |
| COMMISSION DIRECT | | | |
| Salaries - Commissioners | 8,500.00 | 50,333.38 | 100,000 |
| Payroll Taxes-Commissioners | 709.75 | 5,822.02 | 9,468 |
| Unemployment-Commissioners | 0.00 | 78.63 | 75 |
| Travel-Commissioners | 0.00 | 0.00 | 1,000 |
| Insurance | 0.00 | 21,268.00 | 1,612 |
| W/C Insurance | 0.00 | 0.00 | 1,319 |
| Salaries- Board Attorney Specific Cases | 1,980.00 | 10,410.00 | 10,000 |
| Salaries - Board Attorney General | 0.00 | 19,380.00 | 54,000 |
| TOTAL COMMISSION DIRECT | 11,189.75 | 107,292.03 | 177,474 |
| COMMISSION OPERATION | | | |
| Salaries- Accountant | 1,900.00 | 7,541.67 | 22,800 |
| Salaries - Office Administrator | 5,693.39 | 26,987.20 | 68,365 |
| Expenses - Office | 117.75 | 630.30 | 4,000 |
| Travel - Office Admin | 0.00 | 0.00 | 300 |
| Rent-Peck Center | 296.58 | 1,482.90 | 3,559 |
| TOTAL COMMISSION OPERATION | 8,007.72 | 36,642.07 | 99,024 |
| COMMISSION DISCRETIONARY | | | |
| Dept of Revenue Special District Fee | 0.00 | 200.00 | 225 |
| TPO Membership | 0.00 | 1,625.00 | 1,574 |
| Greater Nassau Chamber of Commerce | 0.00 | 335.00 | 335 |
| Website/IT Support | 11.55 | 248.03 | 9,445 |
| Awards & Presentations | 0.00 | 126.97 | 120 |
| Advertisement | 0.00 | 0.00 | 600 |
| Discretionary | 0.00 | 0.00 | 720 |
| TOTAL COMMISSION DISCRETIONARY | 11.55 | 2,535.00 | 13,019 |
| PORT OPERATIONS | | | |
| FB Annual Fee - PILOT | 0.00 | 50,000.00 | 50,000 |
| CSX Right of Way Fee | 0.00 | 700.00 | 700 |
| Insurance | 0.00 | 0.00 | 18,337 |
| Audit | 14,300.00 | 29,300.00 | 29,300 |
| FL Ports Council Dues | 0.00 | 0.00 | 0 |
| Nassau Cty Property Taxes | 0.00 | 100.00 | 0 |
| Nassau Cty Economic Dev Board | 0.00 | 0.00 | 1,000 |
| TOTAL PORT OPERATIONS | 14,300.00 | 80,100.00 | 99,337 |
| TOTAL EXPENSES | 33,509.02 | 226,569.10 | 388,854 |
| Excess Revenues over Expenditures | 49,381.19 | -53,359.69 | 8,017 |

GOING FURTHER

OCEAN HIGHWAY AND PORT AUTHORITY
OF NASSAU COUNTY

ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEARS ENDED
SEPTEMBER 30, 2025 AND 2024

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FINANCIAL SECTION

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Independent Auditor's Report

**Board of Commissioners
Ocean Highway and Port Authority of Nassau County
Fernandina Beach, Florida**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Ocean Highway and Port Authority (the "Authority") as of and for the years ended September 30, 2025 and 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of September 30, 2025 and 2024, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 4 through 7) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the schedule of revenues, expenses and changes in net position – budget and actual but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 12, 2026, on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Mauldin & Jenkins, LLC". The signature is written in a cursive, flowing style.

Bradenton, Florida
February 12, 2026

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Management's Discussion and Analysis

This section of the Ocean Highway and Port Authority of Nassau County, Florida's (the "Authority"), annual financial report presents a narrative overview and analysis of the Authority's financial performance during its most recent fiscal year, which ended September 30, 2025. The discussion is intended to assist readers in focusing on the significant financial issues and activities of the Authority and to identify any significant changes in financial position. All presented amounts are in thousands. We encourage readers to consider the information contained in this discussion in conjunction with the Authority's financial statements.

FINANCIAL HIGHLIGHTS *(in thousands of dollars)*

2025 vs. 2024

The Authority's operating revenue was \$696 during fiscal year 2025, compared to \$447 in the prior fiscal year. Fiscal year 2025 operating expenses (excluding depreciation) of \$1,008 were approximately 12% lower than the previous fiscal year of \$1,144. Depreciation expense decreased to \$723 compared to \$1,005 in the prior year. As a result, the Authority had an operating loss of (\$1,036) for the fiscal year ended September 30, 2025, compared to the operating loss of (\$1,702) for the previous fiscal year. The Authority recognized net non-operating expense of \$578 in fiscal year 2025, compared to net non-operating revenue of \$268 in the prior year. The Authority received \$0 in Florida Department of Transportation grants in fiscal year 2025 compared to \$679 in 2024 and \$0 in ARPA reimbursements in 2025 and \$216 in 2024. The Authority also received \$121 in contributions from Worldwide Terminals in 2025. At the close of fiscal year 2025, the Authority had a net position of \$13,374.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion is to introduce the Authority's financial statements. Since the Authority is engaged in a single business-type activity only, no fund level statements are shown. The basic financial statements also include notes essential to a full understanding of the statements.

The statement of net position presents information on all of the Authority's assets and liabilities, with the difference reported as net position. The statement of revenues, expenses and changes in net position shows how the Authority's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of when cash flows may take place. As a result, some revenues and expenses in this statement are reported for items that will result in cash flows in future fiscal periods. The statement of cash flows represents cash and cash equivalent activity for the fiscal year, resulting from operating, non-capital financing, capital financing, and investing activities. The net result of these activities is added to the beginning balance of cash and cash equivalents to reconcile to the ending balance of cash and cash equivalents at the end of the fiscal year.

Taken together, these financial statements demonstrate how the Authority's net position has changed. Net position is one way of assessing the Authority's current financial condition. Increases or decreases in net position are good indicators of whether the Authority's financial health is improving or deteriorating over time. Other non-financial factors, such as diversity in the local economy, are important in evaluating the Authority's overall financial condition.

Notes to the financial statements

The notes provide additional information and explanation that is necessary for a full understanding of the basic financial statements.

FINANCIAL ANALYSIS OF THE AUTHORITY

Net Position

2025 vs. 2024

Net position is a key indicator of an entity's financial position. At September 30, 2025, the Authority's net position was \$13,374. This represented a change from the prior year net of \$14,867. The Authority is engaged in a capital-intensive industry and, as such, its largest portion of net position is invested in capital assets (e.g., land, buildings, etc.).

Net Position

(In thousands of dollars)

| | 2025 | 2024 | 2023 |
|----------------------------------|------------------|------------------|------------------|
| Current assets | \$ 879 | \$ 1,433 | \$ 479 |
| Capital assets | 12,862 | 14,511 | 14,414 |
| Total assets | <u>13,741</u> | <u>15,944</u> | <u>14,893</u> |
| Current liabilities | 367 | 1,077 | 255 |
| Total liabilities | <u>367</u> | <u>1,077</u> | <u>255</u> |
| Net position | | | |
| Net investment in capital assets | 12,862 | 14,511 | 14,414 |
| Unrestricted | 512 | 356 | 224 |
| Total net position | <u>\$ 13,374</u> | <u>\$ 14,867</u> | <u>\$ 14,638</u> |

Revenues, Expenses and Changes in Net Position

2025 vs. 2024

Operating revenues for fiscal year 2025 were \$696, an increase from the prior fiscal year. Operating expenses, including depreciation, for fiscal year 2025 were \$1,732, a decrease of \$417 compared to the prior fiscal year. As a result, the operating loss for fiscal year 2025 was (\$1,036), as compared to operating loss of (\$1,702) in fiscal year 2024.

The Authority experienced net non-operating expenses of \$578 in 2025, compared to a net non-operating revenue of \$268 in 2024. Additionally, capital contributions including state and federal grants \$121 in 2025, as compared to \$1,663 in 2024.

As a result of the items addressed above, the Authority experienced a (\$1,493) decrease in net position during fiscal year 2025, compared to a \$229 increase for fiscal year 2024.

Change in Net Position

(In thousands of dollars)

| | <u>2025</u> | <u>2024</u> | <u>2023</u> |
|---------------------------|------------------|------------------|------------------|
| Operating revenues | \$ 696 | \$ 447 | \$ 484 |
| Operating expenses | 1,732 | 2,149 | 2,029 |
| Operating loss | <u>(1,036)</u> | <u>(1,702)</u> | <u>(1,545)</u> |
| Non-operating income, net | <u>(578)</u> | <u>268</u> | <u>256</u> |
| Capital contributions | <u>121</u> | <u>1,663</u> | <u>896</u> |
| Change in net position | <u>(1,493)</u> | <u>229</u> | <u>(393)</u> |
| Beginning net position | <u>14,867</u> | <u>14,638</u> | <u>15,031</u> |
| Ending net position | <u>\$ 13,374</u> | <u>\$ 14,867</u> | <u>\$ 14,638</u> |

Cash Flows

2025 vs. 2024

Net cash used by operating activities was (\$1,167) in 2025 and (\$84) in 2024. Net cash provided by (used in) non-capital financing activities was (\$654) in 2025 and \$267 in 2024. Net cash provided by (used in) capital and related financing activities was \$1,654 in 2025 and (\$194) in 2024. There was no net cash provided by investing activities in 2025 or 2024.

Budgetary Highlights

The Ocean Highway and Port Authority of Nassau County, Florida, approves and adopts the Authority's annual operating and capital budget.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Capital assets include land, land improvements, buildings, equipment, and other improvements.

2025 vs. 2024

The Authority had \$12,862 net of accumulated depreciation, invested in capital assets as of September 30, 2025 compared to \$14,511 as of September 30, 2024.

Capital Assets
(net of depreciation)
(In thousands of dollars)

| | <u>2025</u> | <u>2024</u> | <u>2023</u> |
|-------------------------|------------------|------------------|------------------|
| Land | \$ 3,184 | \$ 3,184 | \$ 3,184 |
| Port improvements | 3,738 | 4,055 | 3,298 |
| Tradeplex improvements | 3 | 11 | 40 |
| Machinery and equipment | 5,686 | 6,985 | 7,590 |
| Security projects | 251 | 276 | 302 |
| Total | <u>\$ 12,862</u> | <u>\$ 14,511</u> | <u>\$ 14,414</u> |

Long-Term Debt

2025 vs. 2024

As of September 30, 2025, the Authority had no long-term debt outstanding.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Authority's finances and to demonstrate the Authority's accountability to each of those groups. Questions concerning any information included in this report or any request for additional information should be addressed to the Ocean Highway and Port Authority of Nassau County, Florida, 86130 License Road, Suite 9, Fernandina Beach, Florida 32034.

Ocean Highway and Port Authority of Nassau County

STATEMENTS OF NET POSITION SEPTEMBER 30, 2025 AND 2024

| | 2025 | 2024 |
|---|----------------------|----------------------|
| ASSETS | | |
| Current assets | | |
| Unrestricted cash and cash equivalents | \$ 95,834 | \$ 262,591 |
| Accounts receivable, (less allowance for doubtful accounts of \$0 and \$0 for 2025 and 2024, respectively) | 482,261 | 337,401 |
| Due from other governments | 300,840 | 833,262 |
| Total current assets | <u>878,935</u> | <u>1,433,254</u> |
| Non-current assets | | |
| Capital assets | | |
| Non-depreciable | 3,183,736 | 3,183,736 |
| Depreciable, net of accumulated depreciation | 9,678,635 | 11,327,046 |
| Total non-current assets | <u>12,862,371</u> | <u>14,510,782</u> |
| Total assets | <u>\$ 13,741,306</u> | <u>\$ 15,944,036</u> |
| LIABILITIES AND NET POSITION | | |
| Current liabilities | | |
| Accounts and contracts payable | \$ 356,401 | \$ 1,061,018 |
| Accrued liabilities | 10,800 | 16,016 |
| Unearned revenue | 60 | 60 |
| Total current liabilities | <u>367,261</u> | <u>1,077,094</u> |
| Total liabilities | <u>367,261</u> | <u>1,077,094</u> |
| Net position | | |
| Investment in capital assets | 12,862,371 | 14,510,782 |
| Unrestricted | 511,674 | 356,160 |
| Total net position | <u>\$ 13,374,045</u> | <u>\$ 14,866,942</u> |

The accompanying notes are an integral part of these financial statements.

Ocean Highway and Port Authority of Nassau County

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

| | 2025 | 2024 |
|--|----------------------|----------------------|
| Operating revenues | | |
| Contract payments | \$ 486,337 | \$ 331,089 |
| Miscellaneous | 209,763 | 115,627 |
| Operating revenues | <u>696,100</u> | <u>446,716</u> |
| Operating expenses | | |
| Port security | 346,478 | 267,643 |
| Professional fees | 152,699 | 201,684 |
| Commissioners fees | 120,000 | 120,000 |
| Annual fees to the City of Fernandina Beach | 50,000 | 87,000 |
| Miscellaneous | 320,957 | 448,240 |
| Dues and subscriptions | 18,249 | 19,645 |
| Depreciation | 723,951 | 1,004,783 |
| Operating expenses | <u>1,732,334</u> | <u>2,148,995</u> |
| Operating loss | <u>(1,036,234)</u> | <u>(1,702,279)</u> |
| Non-operating income | | |
| Port security reimbursements | 346,478 | 267,643 |
| Return of capital grant contribution | (1,000,000) | - |
| Gain on disposal of capital assets | 75,540 | - |
| Non-operating income (expense), net | <u>(577,982)</u> | <u>267,643</u> |
| Capital contributions | <u>121,319</u> | <u>1,663,101</u> |
| Change in net position | (1,492,897) | 228,465 |
| Total net position, beginning of year | <u>14,866,942</u> | <u>14,638,477</u> |
| Total net position, end of year | <u>\$ 13,374,045</u> | <u>\$ 14,866,942</u> |

The accompanying notes are an integral part of these financial statements.

Ocean Highway and Port Authority of Nassau County

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

| | 2025 | 2024 |
|---|--------------------|-------------------|
| Cash flows from operating activities | | |
| Receipts from customers and users | \$ 551,240 | \$ 237,739 |
| Payments to suppliers | (1,593,000) | (190,583) |
| Payments to employees | (125,216) | (131,421) |
| Net cash used in operating activities | <u>(1,166,976)</u> | <u>(84,265)</u> |
| Cash flows from non-capital financing activities | | |
| Return of capital grant contribution | (1,000,000) | - |
| Receipts from operating grants | 346,478 | 267,643 |
| Net cash provided by (used in) non-capital financing activities | <u>(653,522)</u> | <u>267,643</u> |
| Cash flows from capital and related financing activities | | |
| Purchases of capital assets | - | (1,101,590) |
| Proceeds from the sale of capital assets | 1,000,000 | - |
| Receipts from capital grants | 532,422 | 139,476 |
| Capital contributions | 121,319 | 767,624 |
| Net cash provided by (used in) capital and related financing activities | <u>1,653,741</u> | <u>(194,490)</u> |
| Net change in cash and cash equivalents | (166,757) | (11,112) |
| Cash and cash equivalents | | |
| Beginning | <u>262,591</u> | <u>273,703</u> |
| Ending | <u>\$ 95,834</u> | <u>\$ 262,591</u> |

(Continued)

Ocean Highway and Port Authority of Nassau County

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2025 AND 2024

| | <u>2025</u> | <u>2024</u> |
|--|-----------------------|--------------------|
| Reconciliation of operating loss to net cash used in operating activities | | |
| Operating loss | \$ (1,036,234) | \$ (1,702,279) |
| Adjustments to reconcile operating loss to net cash used in operating activities | | |
| Depreciation | 723,951 | 1,004,783 |
| Changes in assets and liabilities | | |
| Increase in accounts receivable | (144,860) | (208,977) |
| Increase (decrease) in accounts payable and accrued liabilities | (709,833) | 822,208 |
| Net cash used in operating activities | <u>\$ (1,166,976)</u> | <u>\$ (84,265)</u> |

The accompanying notes are an integral part of these financial statements.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

Organization

The Ocean Highway and Port Authority of Nassau County (the "Authority") was created by the Florida Legislature and established in Florida Statutes on June 16, 1941 as an "Independent Special District" (specifically Chapters 2005-293 and 2015-196, Laws of Florida). The Authority provides oversight of the Port of Fernandina and aids in the establishment and expansion of commercial enterprises for the benefit of the citizens of Nassau County and the State of Florida. The Authority's facilities handle import and export containerized, bulk and general cargos.

The Authority operates primarily as a self-supporting governmental enterprise and uses the accrual basis of accounting applicable to governmental enterprise funds. The Authority has no stockholders or equity holders and is directed by a five-member governing board of port commissioners who serve staggered terms of four years. The five members are duly elected from the five congruent districts within Nassau County, Florida.

Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting, under which revenues are recognized when earned and measurable and expenses are recognized when they are incurred, if measurable, regardless of the timing of the related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements imposed by the provider are met. Revenues collected on an advance basis, including certain federal and state grant revenue, to which the Authority does not yet have legal entitlement, are not recognized as revenue until the related commitment arises. In accounting and reporting for its operations, the Authority applies all Governmental Accounting Standards Board (GASB) pronouncements.

The Authority is considered a special purpose government engaged in business-type activities which are those activities primarily supported by user fees and charges. As such, the Authority presents only the statements required of enterprise funds, which includes the statement of net position, statement of revenues, expenses and changes in net position, and the statement of cash flows.

The Authority has sole jurisdiction to set rates for the services rendered to customers. These rates are not currently subject to regulation by any federal, State of Florida, or similar agency. Reserves for doubtful accounts, allowances and rebates are maintained based on historical results adjusted to reflect current conditions.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Basis of Accounting (Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating revenues and expenses. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operation. The principal operating revenues for the Authority's proprietary fund are charges to customers for sales and services. Operating expenses include direct expenses of providing the goods and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Revenues are invoiced and collected per the contractual agreement with the port operator, Nassau Terminals, a subsidiary of Worldwide Terminals.

When both restricted and unrestricted resources are available for use, it is the Authority's policy to use restricted resources first.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Authority considers all demand deposits, money market funds, bond reserve funds, and short-term investments purchased with an initial maturity of three months or less to be cash equivalents.

Accounts Receivable

Trade accounts receivable include billed, but uncollected amounts. Allowances for doubtful accounts are maintained based on historical results adjusted to reflect current conditions. Determination as to the collectability is based on the aging of the receivable and payment history of the customer.

Capital Assets

Capital assets constructed or purchased are stated at cost. Capital assets are defined by the Authority as assets with an initial, individual cost of \$1,000 and an estimated useful life in excess of one year. Expenditures for maintenance, repairs and minor renewals and betterments are expensed as incurred. Major renewals and betterments are treated as property additions. Maintenance and repairs of capital assets are charged to operations and major improvements are capitalized. Upon retirement, sale or other disposition of capital assets, the cost and accumulated depreciation is eliminated from the accounts and gain or loss is recognized.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Capital Assets (Continued)

Depreciation commences when a project is ready for its intended use or when equipment is placed in service and is computed using the straight-line method over the following estimated useful lives of assets:

| | |
|-------------------------|----------------|
| Port improvements | 10 to 30 years |
| Tradeplex improvements | 30 years |
| Buildings | 30 years |
| Machinery and equipment | 3 to 20 years |
| Dredge project | 10 years |
| Security projects | 30 years |

Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that may affect the reported amounts of certain assets and liabilities and disclosures of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Budgets and Budgetary Accounting

The Authority adopts an annual budget for its operations. The budget is formally reviewed and approved by the Authority's Board of Commissioners. Budgets are prepared on the accrual basis. Neither the Authority's statute nor any bond covenants require the Authority to report budgetary information in its financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Authority did not have any items that qualified for reporting in this category.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 1. ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority did not have any items that qualified for reporting in this category.

NOTE 2. CASH AND CASH EQUIVALENTS

As of September 30, 2025 and 2024, deposits that are considered cash and cash equivalents include bank demand accounts and bond reserve funds which are invested in U.S. Treasury funds. The Authority maintains its cash balances at various financial institutions, which are insured by the FDIC for up to \$250,000. As of September 30, 2025 and 2024, the Authority did not have any uninsured demand account cash balances.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of a depository financial institution's failure, the Authority's deposits may not be returned. The Authority's policy for custodial credit risk requires collateral to be held in the Authority's name by its agent or by the bank's trust department.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. As the Authority currently has no investments, credit risk is not applicable as of September 30, 2025.

Interest Rate Risk

The Authority does not have a formal investment policy limiting investment maturities as part of managing its exposure to fair value losses arising from increasing interest rates. However, the Authority has minimal interest rate risk as cash and cash equivalents have maturity dates of less than one year. In addition, the majority of cash is held in short-term U.S. Treasury investments.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 3. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2025 is as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Transfers</u> | <u>Ending Balance</u> |
|---|------------------------------|---------------------|---------------------|------------------|---------------------------|
| Capital assets, not being depreciated | | | | | |
| Land | \$ 3,183,736 | \$ - | \$ - | \$ - | \$ 3,183,736 |
| Total | <u>3,183,736</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,183,736</u> |
| Capital assets, being depreciated | | | | | |
| Port improvements | 30,458,023 | - | - | - | 30,458,023 |
| Tradeplex improvements | 1,013,339 | - | - | - | 1,013,339 |
| Machinery and equipment | 9,351,603 | - | (1,314,044) | - | 8,037,559 |
| Buildings | 772,000 | - | - | - | 772,000 |
| Security projects | 762,118 | - | - | - | 762,118 |
| Dredge project | 929,084 | - | - | - | 929,084 |
| Total | <u>43,286,167</u> | <u>-</u> | <u>(1,314,044)</u> | <u>-</u> | <u>41,972,123</u> |
| Less accumulated depreciation for | | | | | |
| Port improvements | (26,402,634) | (317,034) | - | - | (26,719,668) |
| Tradeplex improvements | (1,003,097) | (7,387) | - | - | (1,010,484) |
| Machinery and equipment | (2,366,417) | (374,126) | 389,584 | - | (2,350,959) |
| Buildings | (772,000) | - | - | - | (772,000) |
| Security projects | (485,889) | (25,404) | - | - | (511,293) |
| Dredge project | (929,084) | - | - | - | (929,084) |
| Total | <u>(31,959,121)</u> | <u>(723,951)</u> | <u>389,584</u> | <u>-</u> | <u>(32,293,488)</u> |
| Total capital assets, being depreciated, net | <u>11,327,046</u> | <u>(723,951)</u> | <u>(924,460)</u> | <u>-</u> | <u>9,678,635</u> |
| Total capital assets, net | <u>\$ 14,510,782</u> | <u>\$ (723,951)</u> | <u>\$ (924,460)</u> | <u>\$ -</u> | <u>\$ 12,862,371</u> |

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 3. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the year ended September 30, 2024 is as follows:

| | Beginning Balance | Increases | Decreases | Transfers | Ending Balance |
|---|----------------------|--------------------|-------------|-------------|----------------------|
| Capital assets, not being depreciated | | | | | |
| Land | \$ 3,183,736 | \$ - | \$ - | \$ - | \$ 3,183,736 |
| Total | <u>3,183,736</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>3,183,736</u> |
| Capital assets, being depreciated | | | | | |
| Port improvements | 29,356,433 | 1,101,590 | - | - | 30,458,023 |
| Tradeplex improvements | 1,013,339 | - | - | - | 1,013,339 |
| Machinery and equipment | 9,351,603 | - | - | - | 9,351,603 |
| Buildings | 772,000 | - | - | - | 772,000 |
| Security projects | 762,118 | - | - | - | 762,118 |
| Dredge project | 929,084 | - | - | - | 929,084 |
| Total | <u>42,184,577</u> | <u>1,101,590</u> | <u>-</u> | <u>-</u> | <u>43,286,167</u> |
| Less accumulated depreciation for | | | | | |
| Port improvements | (26,058,466) | (344,168) | - | - | (26,402,634) |
| Tradeplex improvements | (972,558) | (30,539) | - | - | (1,003,097) |
| Machinery and equipment | (1,761,745) | (604,672) | - | - | (2,366,417) |
| Buildings | (772,000) | - | - | - | (772,000) |
| Security projects | (460,485) | (25,404) | - | - | (485,889) |
| Dredge project | (929,084) | - | - | - | (929,084) |
| Total | <u>(30,954,338)</u> | <u>(1,004,783)</u> | <u>-</u> | <u>-</u> | <u>(31,959,121)</u> |
| Total capital assets, being depreciated, net | <u>11,230,239</u> | <u>96,807</u> | <u>-</u> | <u>-</u> | <u>11,327,046</u> |
| Total capital assets, net | <u>\$ 14,413,975</u> | <u>\$ 96,807</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 14,510,782</u> |

Depreciation expense for the years ended September 30, 2025 and 2024, was \$723,951 and \$1,004,783, respectively.

NOTE 4. CONDUIT DEBT

The Authority in prior years has issued conduit debt in the form of a solid waste pollution control revenue bond to provide financial assistance to a private-sector entity for the construction of wastewater treatment facilities deemed to be in the public interest. Conduit debt refers to certain limited-obligation revenue bonds or similar debt instruments issued by the Authority for the express purpose of providing capital financing for a specific nongovernmental third-party. Although conduit debt bears the name of the Authority as issuer, it is collateralized by the resources provided by the loan with the third-party on whose behalf they are issued. The Authority acts solely as a conduit issuer with respect to the debt.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 4. CONDUIT DEBT (CONTINUED)

Conduit debt is collateralized by the property financed and is payable solely from payments received on the underlying mortgage loans. Upon repayment of the revenue bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issue. None of the assets or revenues of the Authority are pledged to the payment of the revenue bonds and under the constitution and laws of Florida, the Authority may not legally pledge any of its revenues or assets to the payment thereof. Neither the Authority, the state nor any political subdivision thereof, is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The private sector entity was unable to provide the carrying amount of the outstanding bonds at September 30, 2025 and 2024.

NOTE 5. MANAGEMENT AGREEMENT

Through October 18, 2018, Nassau Terminals operated the Port of Fernandina under an 11-year contract, with an option of an additional 11-year term. Nassau Terminals exercised its option for an additional 11-year term on December 1, 2011. Under the terms of the contract, Nassau Terminals agrees to pay the Authority an annual fee, which is adjusted annually by the consumer price index. During fiscal year 2019, the annual fee was \$84,648. In addition, Nassau Terminals agreed to pay the Authority dockage and wharfage that is invoiced and collected. The current tariff for wharfage is \$3.05 and \$2.50 per ton on general and containerized cargo, respectively. In addition, Nassau Terminals pays the Authority \$1.50 per short ton as a use fee. The agreement provided for equal distribution to Nassau Terminals and the Authority of any excess of port revenue over debt service based on certain mutually agreed-upon conditions.

Effective October 19, 2018, the above agreement was amended and the duration extended for a period of ten years, with two optional additional terms of 12 years. Nassau Terminals agrees to pay the Authority \$251,675 (can be adjusted for inflation) annually for the entire term of the contract. During 2025, this amount was increased to \$314,208 for inflation. In addition, Nassau Terminals agrees to contribute \$50,000 in 2019 and 2020 toward the Development of Regional Impact payments due from the Authority to the City of Fernandina Beach. Nassau Terminals further agrees to pay the Authority \$1.50 per short ton up to 549,999 tons per annum, \$1.25 per short ton from 550,000 tons up to 649,999 tons per annum, \$1.00 per short ton over 650,000 tons per annum, and \$.91 per short ton in facility use fees for bulk and general cargo. The agreement provides for equal distribution to Nassau Terminals and the Authority of any new revenue streams added subsequent to the date of the agreement.

The agreement meets the requirements of GASB 60, *Accounting and Financial Reporting for Service Concession Arrangements*.

Ocean Highway and Port Authority of Nassau County

Notes To Financial Statements

NOTE 6. RISK MANAGEMENT

The Authority is exposed to various risks of loss related to torts, including, but not limited to: theft of assets; damage to and destruction of assets; errors and omissions; general liabilities; and natural disasters for which the Authority carries commercial insurance. There have been no significant reductions of insurance coverage, and settlement amounts have not exceeded insurance coverage for the current or the three prior years. The operating agreement provides for the operating company to provide liability and workers' compensation insurance for the facility.

NOTE 7. COMMITMENTS AND CONTINGENCIES

During 1995, the Authority installed water and wastewater facilities on Tradeplex County Road and Tradeplex Secondary Road as part of the Ocean Highway and Port Authority Nassau County Industrial Complex (the "Project"). On February 25, 1999, the Authority agreed to a long-term rent free, lease agreement for the equipment and facilities to United Water Florida, Inc. in exchange for the operation and maintenance of the leased facilities. The lease agreement expires on December 31, 2097.

The Authority receives revenues from various federal and state grants. These grants are for specific purposes and are subject to review and audit by the grantor agencies. Such audits could result in disallowed expenditures under the terms of the grants. Based upon prior experience, Authority management believes such disallowances, if any, would be immaterial.

The Authority is involved in an ongoing legal matter regarding its exempt status for property taxes for tax years 2021 through 2024. If the Authority were to lose this case, any amounts owed for property taxes would be the responsibility of the port operator in accordance with agreements between the two entities. The total amount for the four tax years approximates \$3 million.

NOTE 8. SUBSEQUENT EVENTS

The Authority has evaluated all subsequent events through February 12, 2026 the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

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Ocean Highway and Port Authority of Nassau County

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL FOR THE YEAR ENDED SEPTEMBER 30, 2025

| | Original and Final Budget | Actual | Variance with Final Budget |
|--|--------------------------------------|----------------------|---------------------------------------|
| Operating revenues | | | |
| Contract payments | \$ 340,165 | \$ 486,337 | \$ 146,172 |
| Miscellaneous | 6,182 | 209,763 | 203,581 |
| Operating revenues | <u>346,347</u> | <u>696,100</u> | <u>349,753</u> |
| Operating expenses | | | |
| Port security | 270,000 | 346,478 | (76,478) |
| Professional fees | 133,600 | 152,699 | (19,099) |
| Commissioners fees | 120,000 | 120,000 | - |
| Miscellaneous | 196,855 | 320,957 | (124,102) |
| Dues and subscriptions | 3,057 | 18,249 | (15,192) |
| Depreciation | - | 723,951 | (723,951) |
| Operating expenses | <u>723,512</u> | <u>1,732,334</u> | <u>(908,822)</u> |
| Operating loss | <u>(377,165)</u> | <u>(1,036,234)</u> | <u>(559,069)</u> |
| Non-operating income | | | |
| Return of capital grant contribution | - | (1,000,000) | (1,000,000) |
| Port security reimbursements | 270,000 | 346,478 | 76,478 |
| Gain on disposal of capital assets | - | 75,540 | 75,540 |
| Non-operating income, net | <u>270,000</u> | <u>(577,982)</u> | <u>(847,982)</u> |
| Capital contributions | <u>60,907</u> | <u>121,319</u> | <u>60,412</u> |
| Change in net position | (46,258) | (1,492,897) | (1,346,639) |
| Total net position, beginning of year | <u>14,866,942</u> | <u>14,866,942</u> | <u>-</u> |
| Total net position, end of year | <u>\$ 14,820,684</u> | <u>\$ 13,374,045</u> | <u>\$ (1,346,639)</u> |

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OTHER INDEPENDENT AUDITOR'S REPORTS

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Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**Board of Commissioners
Ocean Highway and Port Authority of Nassau County
Fernandina Beach, Florida**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Ocean Highway and Port Authority of Nassau County (the "Authority"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, and have issued our report thereon dated February 12, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Authority's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Authority's internal control. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Authority's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Bradenton, Florida
February 12, 2026



Independent Auditor's Management Letter

**Board of Commissioners
Ocean Highway and Port Authority of Nassau County
Fernandina Beach, Florida**

Report on the Financial Statements

We have audited the financial statements of the Ocean Highway and Port Authority of Nassau County (the "Authority") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated February 12, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Chapter 10.550, Rules of the Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and On Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Schedule of Findings and Responses; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 12, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit report requiring correction.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Ocean Highway and Port Authority of Nassau County is an independent special district, created by the Florida Legislature and established in Florida Statutes in 1941. The Authority has no component units.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Authority has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the Authority did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the Authority's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Authority reported:

- a. There were six employees compensated in the last pay period of the Authority's fiscal year.
- b. There were no independent contractors to whom nonemployee compensation was paid in the last month of the Authority's fiscal year.
- c. Total compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency for the year was \$188,344.
- d. The compensation earned or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency for the year was \$0.
- e. There were no construction projects with a total cost of at least \$65,000 approved by the Authority that began on or after October 1 of the fiscal year being reported.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, is reflected on page 20.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, the Board of Commissioners and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Bradenton, Florida
February 12, 2026

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Ocean Highway and Port Authority of Nassau County

SCHEDULE OF FINDINGS AND RESPONSES SEPTEMBER 30, 2025

SECTION I SUMMARY OF AUDIT RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:
Material weaknesses identified?

Yes No

Significant deficiency identified not considered to be material weaknesses?

Yes None reported

Noncompliance material to financial statements noted?

Yes No

Federal Programs and State Financial Assistance Projects

There was not an audit of major federal award programs or state financial assistance projects as of September 30, 2025 due to the total amount expended being less than \$1,000,000 for federal awards and less than \$750,000 for state projects.

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

None noted.

SECTION III STATE AWARDS FINDINGS AND QUESTIONED COSTS

Not applicable.

Ocean Highway and Port Authority of Nassau County

SCHEDULE OF PRIOR YEAR FINDINGS FOR THE YEAR ENDED SEPTEMBER 30, 2025

None reported.



Independent Accountant's Report

**Board of Commissioners
Ocean Highway and Port Authority of Nassau County
Fernandina Beach, Florida**

We have examined the Ocean Highway and Port Authority of Nassau County's (the "Authority") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2025. Management of the Authority is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Authority complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

In our opinion, the Authority complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2025.

This report is intended solely for the information and use of the Authority and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Bradenton, Florida
February 12, 2026

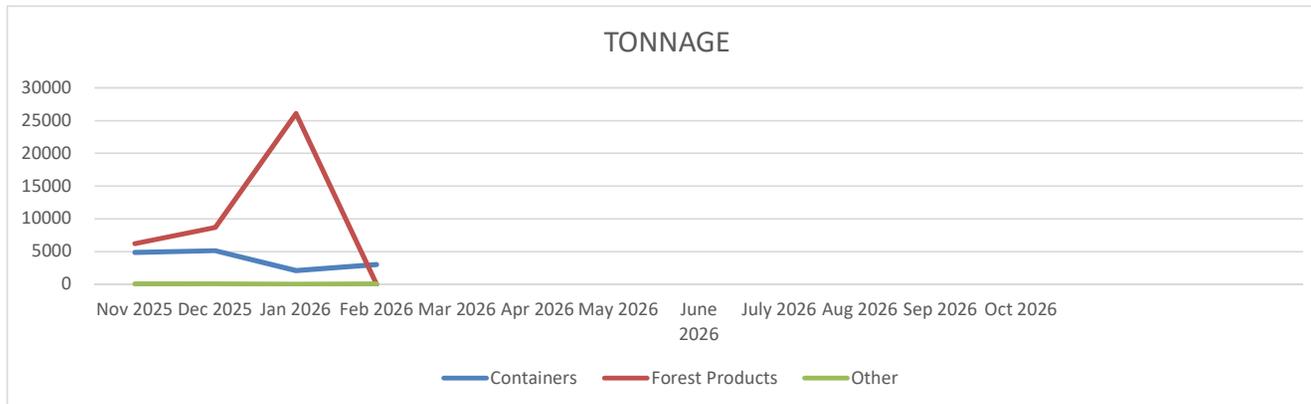
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Port Operator Report

**Worldwide Terminals
Port of Fernandina
Tonnage By Commodity
2026**

| Commodity | 2025 Total | 2026 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | 2026 YTD | 2025 YTD | Variance |
|-------------------------------|----------------|---------------|--------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------------|---------------|-----------------|
| Containers | | | | | | | | | | | | | | | | |
| Throughput Number | 8,062 | 366 | 475 | | | | | | | | | | | 841 | 1,386 | (545) |
| Container Tons | 57,519 | 2,082 | 3,013 | | | | | | | | | | | 5,095 | 9,754 | (4,659) |
| Total Equivalent Units (TEUS) | 8,195 | 368 | 479 | | | | | | | | | | | 847 | 1,391 | (544) |
| Restow TEUS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Breakbulk Cargo | | | | | | | | | | | | | | | | |
| Kraft Liner Board (KLB) | 43,077 | 4,931 | | | | | | | | | | | | 4,931 | 7,567 | (2,636) |
| Lumber | 22,639 | 479 | | | | | | | | | | | | 479 | 4,080 | (3,601) |
| Plywood/Hardboard | 49,959 | | | | | | | | | | | | | 0 | 9,330 | (9,330) |
| Steel | 4,796 | | | | | | | | | | | | | 0 | 606 | (606) |
| Woodpulp | 123,628 | 20,679 | | | | | | | | | | | | 20,679 | 14,698 | 5,981 |
| Breakbulk Other | 377 | | | | | | | | | | | | | 0 | 9 | (9) |
| Bulk Cargo | 281 | 0 | 11 | | | | | | | | | | | 11 | 95 | (84) |
| Total General Tons | 244,757 | 26,089 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 26,100 | 36,385 | (10,284) |
| Total Tons | 302,276 | 28,171 | 3,024 | 0 | 31,195 | 46,139 | (14,943) |
| | | | | | | | | | | | | | | | | |
| Dockage Days | 221 | 12 | 18 | | | | | | | | | | | 30 | 46 | (16) |
| Vessel Port Calls | 67 | 4 | 6 | | | | | | | | | | | 10 | 12 | (2) |
| Total rail cars | 1,427 | 125 | 194 | | | | | | | | | | | 319 | 330 | (11) |
| Average trucks per day | | 32 | 34 | | | | | | | | | | | | | |





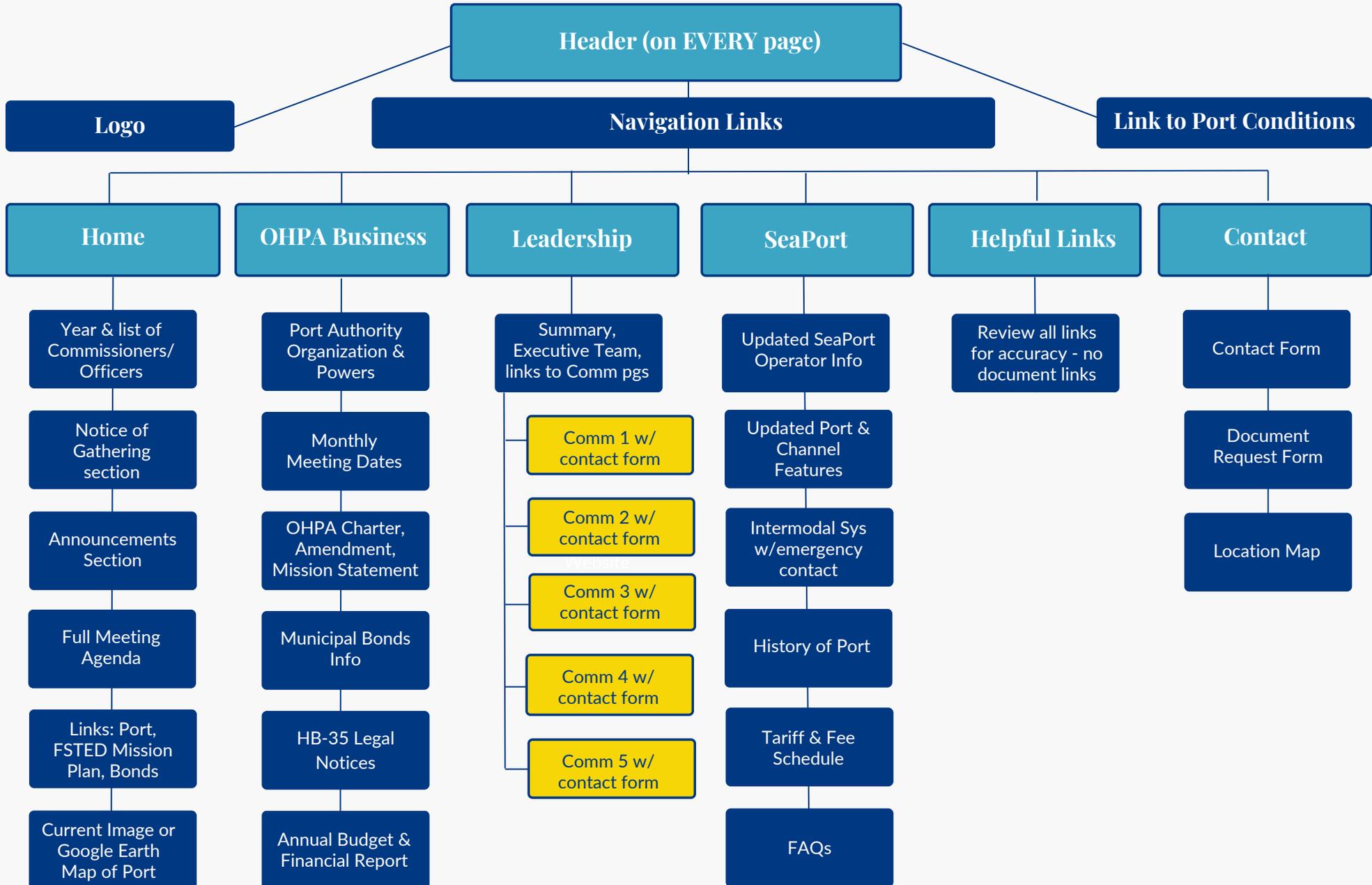
Old Business



Website Redesign

ADA Compliance

Plan 1



Footer (on EVERY page)

Mission Statement & Fiscal Year

Logo

Port Operator/
Operations
Contact Info

Links to top pages
& Document
Request form

Main Office
Contact Info
(no map)

General Contact
Info

Legal Statement & Privacy Policy

Copyright / BizBolster link

Search Site?*

Social Media Links

Board Decision: Need to know if Search is required - add-on required costs \$5/mo*

Legend

Sections & Pages

Info on the Pages

Sub-Pages (listed on
Navigation)

Pages / Files / General Information Planned to NOT Include on New Website:

Sections/Pages:

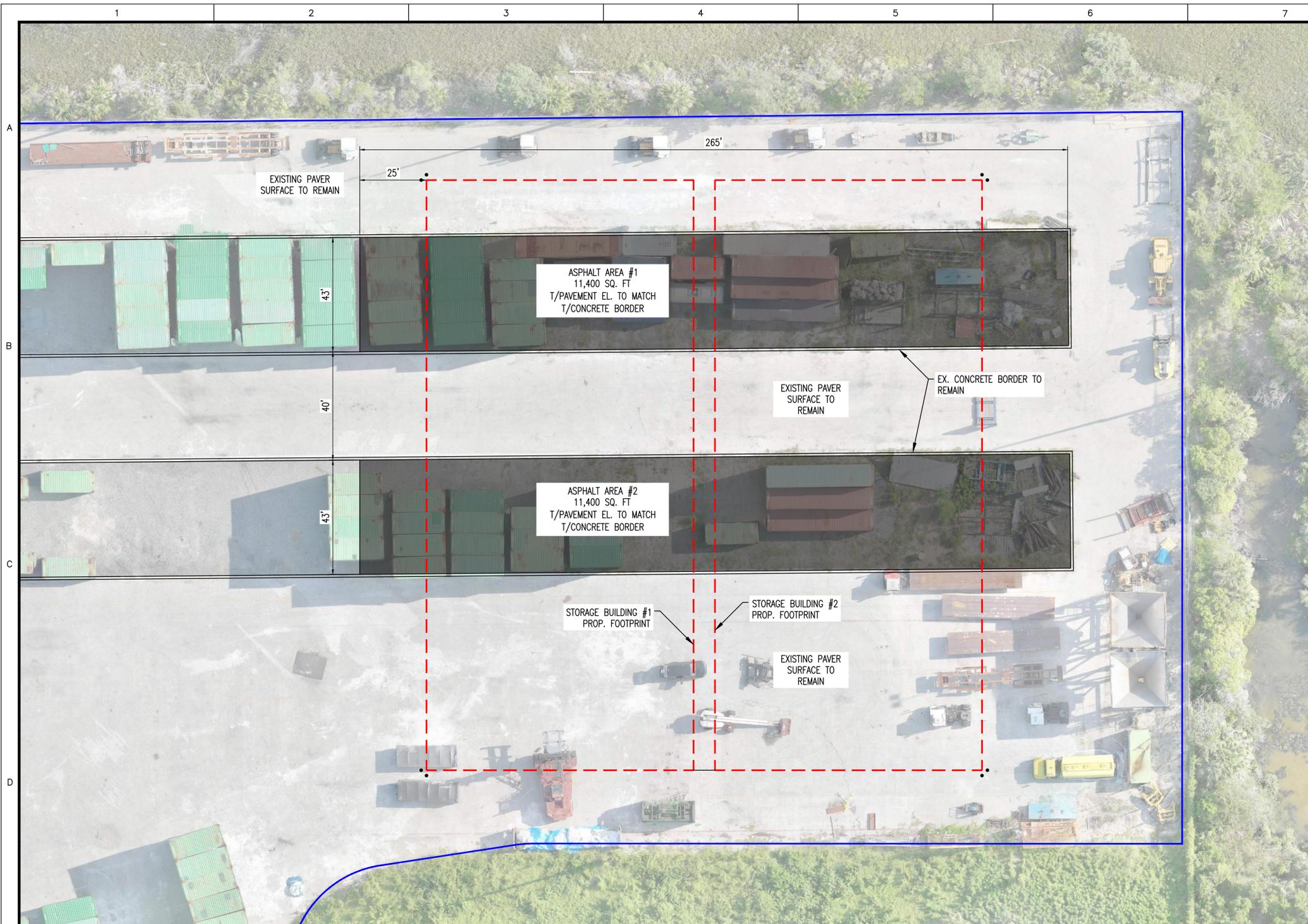
- View of the Port's Crane (out-of-date)
- View of the Port (out-of-date)
- Panoramic view of the Port (out-of-date)
- Map to old office
- Port Employment
- Economic Development (info being kept is being moved to OHPA Business)
 - Partner with Us
 - Economic Incentives
 - Project History
 - Development Team
- OHPA Partners (under Leadership)

Files/Documents (that will be remediated & provided upon request):

- Port Authority Agreement
- Past Meetings & Agendas - All will be archived
- Monthly Tonnage Report
- Monthly Financial Report
- Quarterly Financial Report
- Code of Ethics
- Port Maste Plan 2023
- Special District
- Handbook
- Resiliency Plan 2024



Fabric Warehouse Relocation

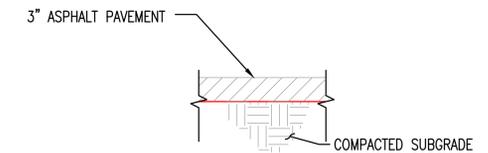


GENERAL CONSTRUCTION NOTES:

1. ALL CONSTRUCTION SHALL BE DONE IN COMPLIANCE WITH THE OCCUPATIONAL SAFETY AND HEALTH ACT OF 1970, ALL SUBSEQUENT ADDENDA, AND ALL RULES AND REGULATIONS APPURTENANT THERETO. THESE DRAWINGS DO NOT INCLUDE NECESSARY COMPONENTS FOR CONSTRUCTION SAFETY.
2. ALL CONSTRUCTION ACTIVITY SHALL BE COORDINATED WITH SAVAGE PRIOR TO ANY DISTURBANCE. ACCESS TO THE SITE SHALL BE PROVIDED AND COORDINATED WITH SAVAGE.
3. THE CONTRACTOR IS RESPONSIBLE FOR FIELD VERIFYING ALL EXISTING CONDITIONS, LAYOUT DIMENSIONS, AND CLEARANCES THAT ARE SHOWN ON THE DRAWINGS. ANY DISCREPANCIES WITHIN THE DRAWINGS, EXISTING FIELD CONDITIONS, SPECIFICATIONS, CODES OR REGULATIONS ARE TO BE BROUGHT TO THE ATTENTION OF THE ENGINEER. .
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ADHERING TO ALL EROSION AND SEDIMENTATION CONTROL MEASURES NECESSARY TO COMPLY WITH THE STATE OF FLORIDA AND FERNANDINA BEACH UNTIL ALL DISTURBED AREAS HAVE BEEN STABILIZED.

PAVING NOTES

1. SITE PREPARATION: CLEAR AND GRUB AREAS TO BE PAVED TO REMOVE SOIL, VEGETATION, DEBRIS, ETC. TO A DEPTH OF 3" BELOW FINISHED GRADE.
2. ASPHALT BASE PREPARATION
 - A. AFTER CLEARING & GRUBBING, EXPOSED BASE SHOULD BE PROOFROLLED TO DETECT UNSUITABLE SOIL CONDITIONS. PROOFROLLING SHOULD BE DONE AFTER A SUITABLE PERIOD OF DRY WEATHER TO AVOID DEGRADING AN OTHERWISE ACCEPTABLE SUBGRADE. SOILS WHICH RUT OR DEFLECT EXCESSIVELY DURING PROOFROLLING SHOULD BE UNDERCUT TO SUITABLE SOILS AND REPLACED WITH COMPACTED SOIL FILL OR CRUSHED STONE.
 - B. ANY STRUCTURAL FILL OR BACKFILL PLACED AT THE SITE SHOULD UTILIZE SAND CONTAINING LESS THAN 20 PERCENT SILT AND CLAY FINES. ALL FILL SHOULD BE PLACED IN 10 TO 12-INCH THICK LOOSE LIFTS AND SHOULD BE COMPACTED TO AT LEAST 95 PERCENT OF THE STANDARD PROCTOR MAXIMUM DRY DENSITY (ASTM D 698).
3. ASPHALT PAVEMENT INSTALLATION: THE SURFACE OF THE COMPACTED BASE, AFTER MEETING MOISTURE AND DENSITY REQUIREMENTS, SHALL BE PRIMED. HOT MIX ASPHALT PAVEMENT SHALL BE LAID IN LIFTS NOT TO EXCEED 2 1/2" WITH A TACK COAT IN BETWEEN THE LIFTS. ASPHALT PAVEMENT SHALL BE OF A MIX TYPICAL FOR THE AREA AND SHOULD INCLUDE, BUT NOT NECESSARILY BE LIMITED TO, THE FOLLOWING:
 - A. COMPACTION - 95% MARSHALL DENSITY
 - B. BLOWS TO MARSHAL PLUG - 50
 - C. STABILITY - MINIMUM 1200 POUNDS
 - D. FLOW - 8-18 (100)
 - E. AIR VOIDS - 3-7%



TYPICAL PAVEMENT CROSS-SECTION
N.T.S.

ASPHALT PAVING PLAN
1"=20'



W:\23070 Fernandina Bldg\Drawings\23070 Fernandina Layout.dwg

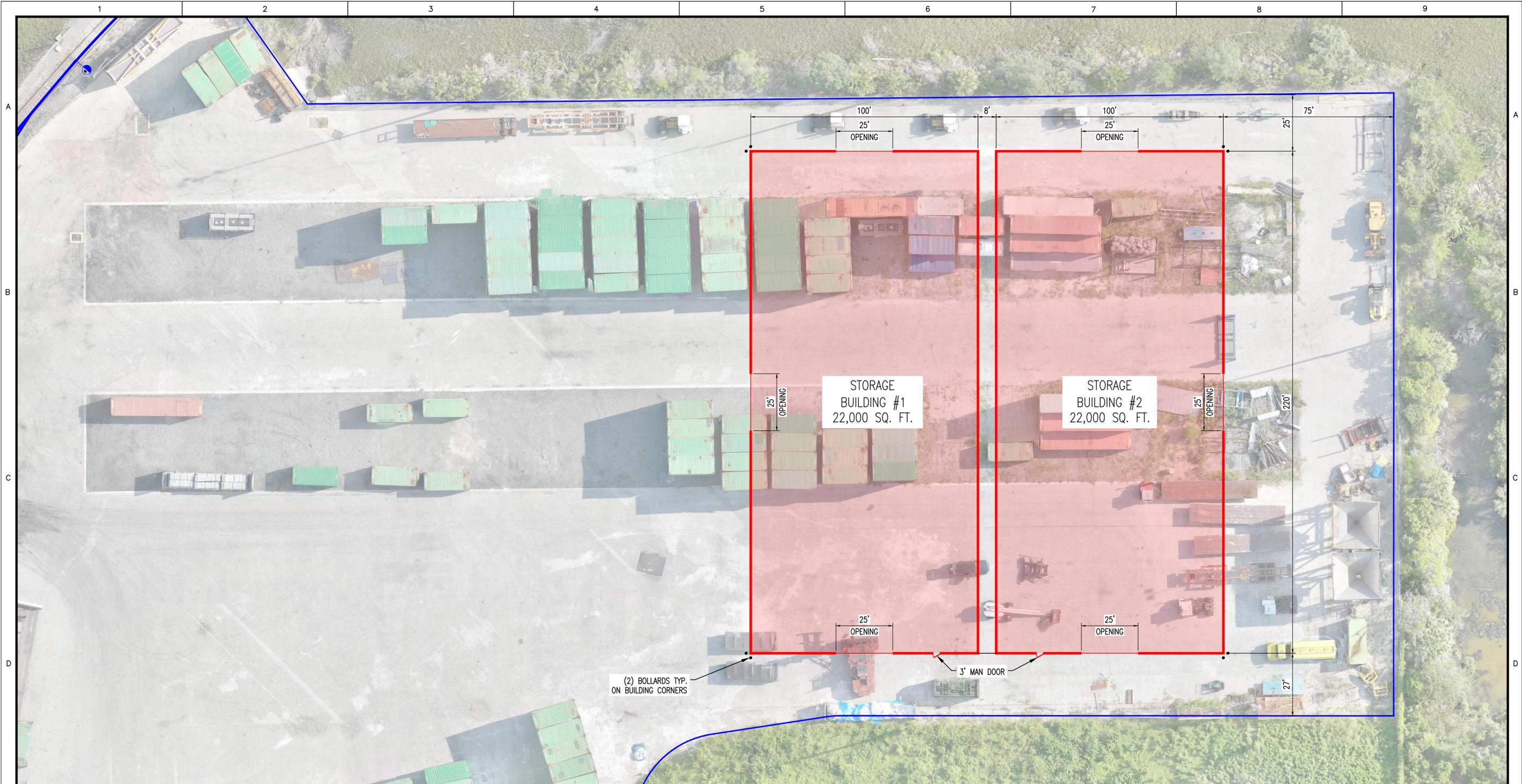
| NO. | DATE | REVISION | BY | CK'D | APP |
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R&M
ENGINEERING
CONSULTANTS
Phone: 801-263-3419
www.rmstructural.com
R&M Job No. 23070

SAVAGE
THIS DRAWING CONTAINS PROPRIETARY AND PRIVILEGED INFORMATION OF SAVAGE SERVICES CORP. AND SHALL NOT BE DISCLOSED OR USED FOR THE BENEFIT OF OTHERS WITHOUT PRIOR WRITTEN PERMISSION OF THE DRAWING OWNER.
CUSTOMER: SAVAGE

PROJECT: PORT OF FERNANDINA
FERNANDINA, FLORIDA
DESCRIPTION: PROPOSED STORAGE BUILDINGS
ASPHALT PAVING PLAN

| | | |
|----------------------------|-----------------------|---------------------|
| DESIGN: | START DATE: 9/21/2023 | SCALE: 1"=40' |
| DRAWN: DLB | PRINT DATE: 8/31/2022 | PROJECT MANAGER: JD |
| CHECKED: | APPROVED: | SIZE: 24x36 |
| DRAWING NUMBER: 23070-C-01 | | SHEET: 1/1 |
| | | REV: A |



STORAGE BUILDING LAYOUT PLAN
1"=20'



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| NO. | DATE | REVISION | BY | CK'D | APP |
|-----|------|----------|----|------|-----|
| | | | | | |
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R&M Job No. 23070

SAVAGE

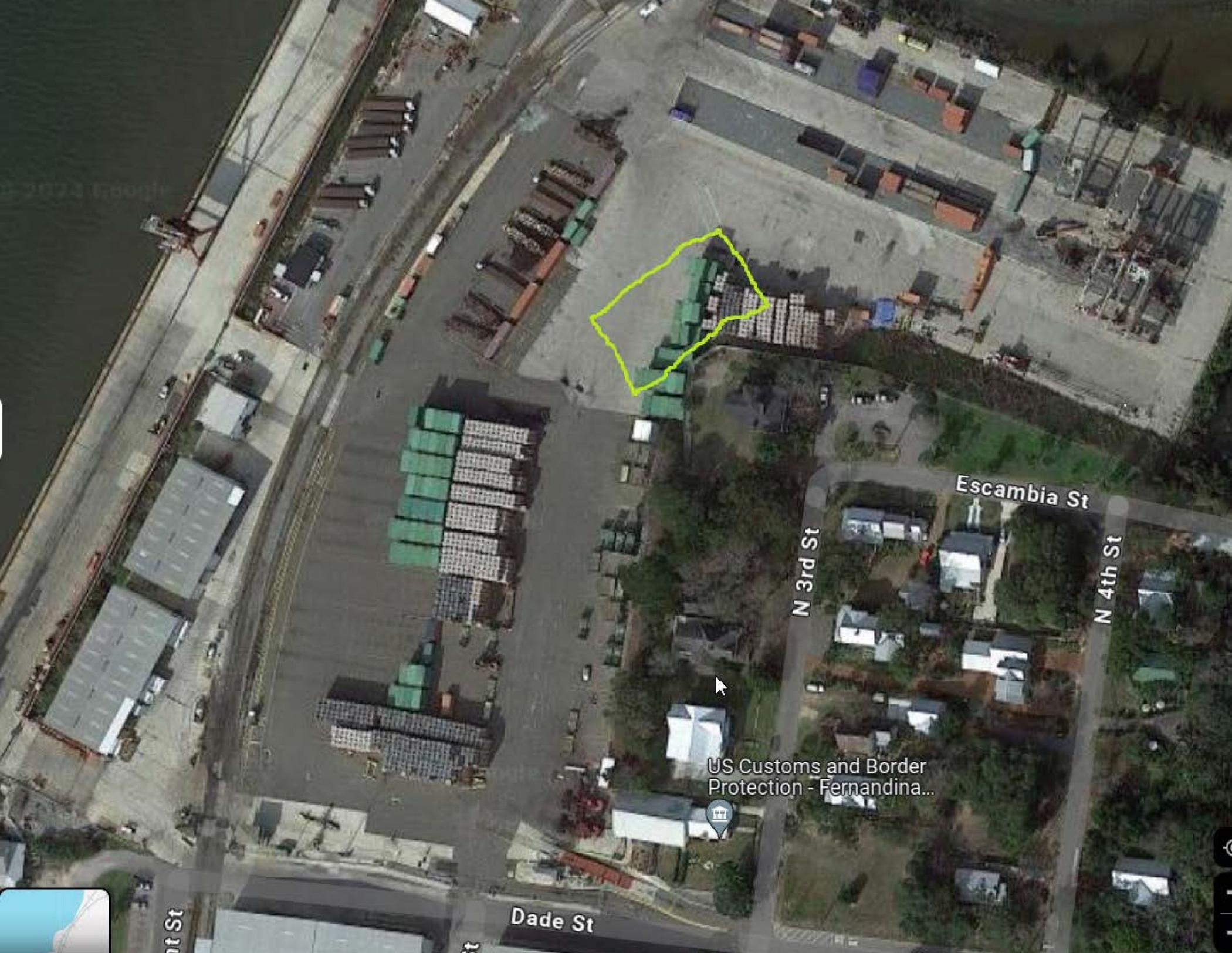
THIS DRAWING CONTAINS PROPRIETARY AND PRIVILEGED INFORMATION OF SAVAGE SERVICES CORP. AND SHALL NOT BE DISCLOSED OR USED FOR THE BENEFIT OF OTHERS WITHOUT PRIOR WRITTEN PERMISSION OF THE DRAWING OWNER.

CUSTOMER: SAVAGE

PROJECT: PORT OF FERNANDINA
FERNANDINA, FLORIDA

DESCRIPTION: PROPOSED STORAGE BUILDINGS
LOCATION PLAN

| | | |
|----------------|-----------------------|---------------------|
| DESIGN: | START DATE: 9/21/2023 | SCALE: 1"=40' |
| DRAWN: DLB | PRINT DATE: 8/31/2022 | PROJECT MANAGER: JD |
| CHECKED: | APPROVED: | SIZE: 24x36 |
| DRAWING NUMBER | | SHEET |
| 23070-L-01 | | 1/1 |
| | | REV. B |



Escambia St

N 3rd St

N 4th St

US Customs and Border
Protection - Fernandina...



Dade St

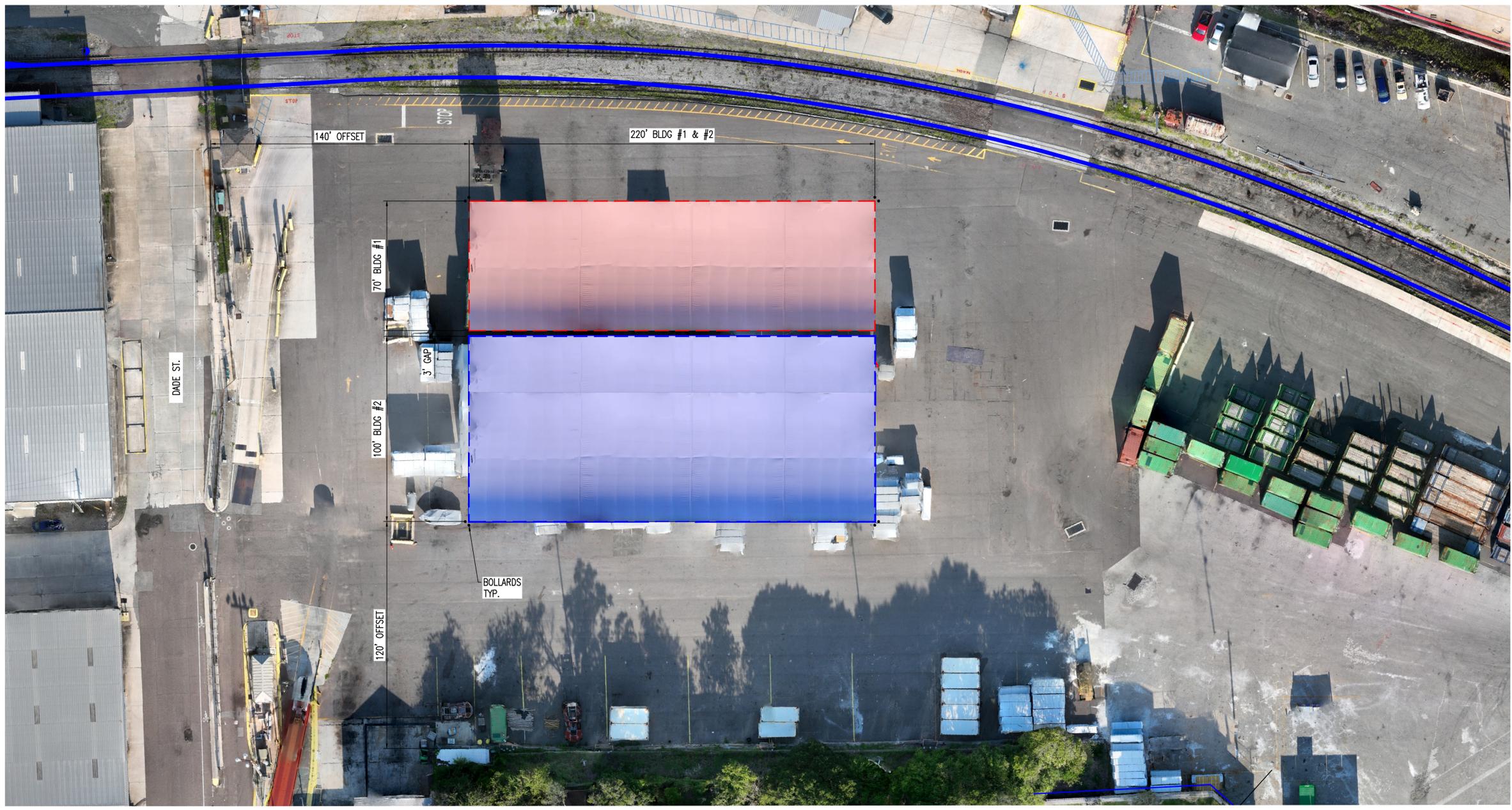
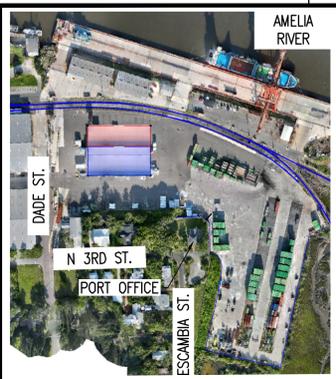
nt St

t



Imagery ©2026 Airbus, Maxar Technologies, Map data ©2026 Google 100 ft

1 2 3 4 5 6 7 8 9



STORAGE BUILDING LAYOUT PLAN

| NO. | DATE | REVISION | BY | CHK'D | APP |
|-----|------|----------|----|-------|-----|
| | | | | | |

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CUSTOMER: SAVAGE

| | |
|--------------|---|
| PROJECT: | PORT OF FERNANDINA FERNANDINA, FLORIDA |
| DESCRIPTION: | PROPOSED STORAGE BUILDINGS LOCATION PLAN |

| | | |
|----------------|------------------------|---------------------|
| DESIGN: | START DATE: 07/01/2025 | SCALE: |
| DRAWN: JBH | PRINT DATE: 7/24/2025 | PROJECT MANAGER: PM |
| CHECKED: | APPROVED: | SIZE: 24x36 |
| DRAWING NUMBER | | SHEET |
| 23070-L-01 | | 1/1 |
| | | REV. G |

1 2 3 4 5 6 7 8 9

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City of Fernandina Beach
204 Ash Street, Fernandina Beach, Florida
32034

| | |
|--------------------|---|
| Permit | Permit NO. DEMC-2026-0005 |
| | Permit Type: Demolition - Commercial |
| | Work Classification: Demolition |
| | Permit Status: On Hold |
| Issue Date: | Expiration: |

Location Address

315 N 2ND ST, FERNANDINA BEACH, FL 32034

Contacts

| | | | |
|---|------------------|--|------------------|
| Relay Terminals (904)528-2606 traviszittrauer@relayterminals.com | Owner | David Coker 850369 US Hwy 17, Yulee, FL 32097 (904)753-2500 jeni@cokerindustrial.com | Applicant |
| Coker Industrial Contractors, Inc. 850369 US Hwy 17, Yulee, FL 32097 (904)753-2500 cokercrane@yahoo.com | Applicant | Kyle Coker 850369 Us Hwy 17 850369 Us Hwy 17, Yulee, FL 32097 kyle@cokerindustrial.com | Applicant |
| Kyle Coker 850369 Us Hwy 17 850369 Us Hwy 17, Yulee, FL 32097 kyle@cokerindustrial.com | Applicant | | |

Description: Disassembly of 100'W x 220'LBlg Top Canvas Warehouse. Building will be relocated to another location on the same parcel.

Valuation: \$500,000.00
Total Sq Feet: 0.00

Inspection Requests:

Building 904-310-3135
Zoning 904-310-3480

| Fees | Amount |
|--|-------------------|
| Administrative Fee -Commercial(non refundable) | \$50.00 |
| Building Dept Permit Fee | \$3,750.00 |
| Total: | \$3,800.00 |

| Payments | Amt Paid |
|--------------------|-----------------|
| Total Fees | |
| Amount Due: | |

| Available Inspections: | |
|--|--|
| Inspection Type | |
| HISTORIC DISTRICT FINAL (VIRTUAL W/PICTURES) | |
| DEMOLITION FINAL | |

PERMIT VOID SIX MONTHS AFTER DATE OF ISSUE WITHOUT A PASSED INSPECTION. ALL PERMITS SUBJECT TO INSPECTION. INSPECTIONS MUST BE MADE BEFORE PROCEEDING WITH SUBSEQUENT WORK.

WARNING TO OWNER: "YOUR FAILURE TO RECORD A NOTICE OF COMMENCEMENT MAY RESULT IN YOU PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE RECORDING YOUR NOTICE OF COMMENCEMENT."

NOTICE: IN ADDITION TO THE REQUIREMENTS OF THIS PERMIT, THERE MAY BE ADDITIONAL RESTRICTIONS APPLICABLE TO THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THE COUNTY, AND THERE MAY BE ADDITIONAL PERMITS REQUIRED FROM THE OTHER GOVERNMENTAL ENTITIES, SUCH AS WATER MANAGEMENT DISTRICTS, STATE AGENCIES, OR FEDERAL AGENCIES.

THE APPROVED PLANS AND THIS PERMIT MUST BE POST IN THE DOCUMENT BOX OR AN OTHERWISE CONSPICUOUS PLACE FOR INSPECTION. (See Chapter 1 Building Code)



City of Fernandina Beach
 204 Ash Street, Fernandina Beach, Florida
 32034

| | |
|-------------|---|
| Permit | Permit NO. BLDC-2026-0013 Permit Type: General Building - Commercial Work Classification: Accessory Permit Status: On Hold |
| Issue Date: | Expiration: |

| | |
|---|--------------------------------|
| Location Address | Parcel Number |
| 315 N 2ND ST, FERNANDINA BEACH, FL 32034 | 00-00-31-1800-0007-0010 |

| | | | |
|------------------------|------------------------------------|--|--------------------------|
| Contacts | | | |
| Relay Terminals | Owner | Kyle Coker | Applicant |
| (904)528-2606 | traviszittrauer@relayterminals.com | 850369 Us Hwy 17 850369 Us Hwy 17, Yulee, FL 32097 | kyle@cokerindustrial.com |

| | | |
|--|--|--|
| Description: Reassembly of 100'W x 220'L ft canvas covered storage structure. | Valuation: <u> \$500,000.00 </u> | Inspection Requests: |
| | Total Sq Feet: <u> 22,000.00 </u> | Building 904-310-3135 Zoning 904-310-3480 |

| Fees | Amount |
|--|--------------------|
| Administrative Fee -Commercial(non refundable) | \$50.00 |
| Building Dept Permit Fee | \$4,500.00 |
| DBPR Surcharge | \$67.50 |
| DCA Surcharge | \$45.00 |
| Fire Marshal Review & Inspections | \$1,575.00 |
| Grade, Excavate, Fill | \$1,473.00 |
| Municipal Impact Fee (Fire) | \$7,920.00 |
| Municipal Impact Fee (Police) | \$5,720.00 |
| Municipal Impact Fee (Public Facilities) | \$9,680.00 |
| Planning/Zoning Review (large scale) | \$250.00 |
| Total: | \$31,280.50 |

| Payments | Amt Paid |
|--------------------|----------|
| Total Fees | |
| Amount Due: | |

| Available Inspections: | |
|---------------------------------------|--|
| Inspection Type | |
| NOTICE OF COMMENCEMENT | |
| Truss/Engineering/Connectors | |
| Above Ceiling/Ceiling Grid Inspection | |
| PERMANENT SERVICE/METER SET | |
| TREE FINAL | |
| STORMWATER/SITE DRAINAGE FINAL | |
| ELECTRICAL UNDERGROUND/CONDUIT | |
| PLUMBING UNDERGROUND | |
| SEWER TAP | |
| BUILDING FINAL | |

PERMIT VOID SIX MONTHS AFTER DATE OF ISSUE WITHOUT A PASSED INSPECTION. ALL PERMITS SUBJECT TO INSPECTION. INSPECTIONS MUST BE MADE BEFORE PROCEEDING WITH SUBSEQUENT WORK.

WARNING TO OWNER: "YOUR FAILURE TO RECORD A NOTICE OF COMMENCEMENT MAY RESULT IN YOU PAYING TWICE FOR IMPROVEMENTS TO YOUR PROPERTY. A NOTICE OF COMMENCEMENT MUST BE RECORDED AND POSTED ON THE JOB SITE BEFORE THE FIRST INSPECTION. IF YOU INTEND TO OBTAIN FINANCING, CONSULT WITH YOUR LENDER OR AN ATTORNEY BEFORE RECORDING YOUR NOTICE OF COMMENCEMENT."

NOTICE: IN ADDITION TO THE REQUIREMENTS OF THIS PERMIT, THERE MAY BE ADDITIONAL RESTRICTIONS APPLICABLE TO THIS PROPERTY THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THE COUNTY, AND THERE MAY BE ADDITIONAL PERMITS REQUIRED FROM THE OTHER GOVERNMENTAL ENTITIES, SUCH AS WATER MANAGEMENT DISTRICTS, STATE AGENCIES, OR FEDERAL AGENCIES.

THE APPROVED PLANS AND THIS PERMIT MUST BE POST IN THE DOCUMENT BOX OR AN OTHERWISE CONSPICUOUS PLACE FOR INSPECTION. (See Chapter 1 Building Code)



NPDES

Stormwater Inspection

2026 Report



FLORIDA DEPARTMENT OF Environmental Protection

Northeast District
8800 Baymeadows Way West, Suite 100
Jacksonville, Florida 32256

Ron DeSantis
Governor

Jay Collins
Lt. Governor

Alexis A. Lambert
Secretary

March 3, 2026

Mr. Justin Taylor, Manager
Ocean Highway and Port Authority (OHPA)
Worldwide Terminals LLC
516 S 10th Street, Suite 103
Fernandina Beach, Florida 32034
C/O Ms. Rossana Hebron, Administrative Office Manager
admin@portoffernandina.org

**Re: NPDES Stormwater
FLR05G710
OHPA - Worldwide Terminals LLC
Nassau County**

Dear Mr. Taylor:

Department personnel conducted a Compliance Inspection of the above-referenced facility on February 17, 2026. Based on the information provided during the inspection, the facility was determined to be in compliance with the Department's NPDES Stormwater rules and regulations. A copy of the inspection report is attached for your records.

The Department appreciates your compliance efforts. Should you have any questions or comments, please contact Luke S. Lewis at (904) 256-1660 or via email at Luke.S.Lewis@FloridaDEP.gov.

Sincerely,

A handwritten signature in black ink that reads "Matthew Kershner".

Matthew Kershner
Environmental Manager
Compliance Assurance Program

Enclosures: Compliance Inspection Report

Copies furnished to:

Relay Trm.: traviszittrauer@relayterminals.com , phillipwojnaroski@relayterminals.com
FDEP: Sally Logan, Luke S. Lewis



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043

Updated 08.01.22

| Facility and Inspection Information | | | | | | | | | |
|---|-------------------------------|-----------------------------------|--|----------------------------------|--|--|-------------------------------|-----------|--|
| Physical Location: Worldwide Terminals LLC 501 N 3rd St Fernandina Beach, FL 32034-4121 | | | Permit No.: FLR05G710 | | Inspection Date: Feb 17, 2026 | | | | |
| Mailing Address: Ocean Highway and Port Authority 86130 License Rd, Ste 9 Fernandina Beach, FL 32034 | | | Effective Date: Jan 27, 2023 | | Entry Time: 9:50 AM | | Expiration Date: Jan 26, 2028 | | |
| Receiving Waters or MS4: Outfall Wetland To Amelia River | | | District: Northeast | | Exit Time: 11:50 AM | | | | |
| Classification: Not Applicable | | | County: Nassau | | Hydrologic Conditions: Normal | | | | |
| Other: 303(d) | | | Water Mgmt. SJRWMD | | Latitude: 30 ° 40 ' 38.88 " | | Longitude: -81 ° 27 ' 37.82 " | | |
| No. Employees: 55 | | | No. Shifts: 1 | | Size of Property (acres): 22 | | | | |
| Operating Hrs.: 7 AM-5 PM, M-F | | | No. of Outfalls: 6 | | Years at Location: 84 | | | | |
| Industrial Activity | | | | | | | | | |
| SIC Code: 4491 | | Analytical Reqmnt: Yes | | Sector: Q | | Sector Description: Water Transportation | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| Company Representatives | | | | | | | | | |
| On-Site Representatives | | | Title | | Company/Organization Name | | | Telephone | |
| Travis Zittrauer | | General Manager | | Relay Terminals | | | (904) 525-2606 | | |
| Phillip Wojnaroski | | Sr. Ops. Manager & Safety Manager | | Relay Terminals | | | (904) 302-4368 | | |
| | | | | | | | | | |
| Responsible Authority (RA) | | | Title | | Company/Organization Name | | | Telephone | |
| Justin Taylor | | Manager | | Ocean Highway and Port Authority | | | (904) 226-6207 | | |
| RA Email Address: | | | jtaylor@portoffernandian.org | | | | | | |
| Inspection Comments | | | | | | | | | |
| Worldwide Terminals LLC provides cargo stevedoring and 70,000-square feet of warehousing, primarily for break-bulk paper/wood and transfer of goods to Bermuda. The port and terminal are owned by Nassau County's Ocean Highway & Port Authority (OHPA) and operations are leased to Relay Terminals. Relay Terminals became the facility operator in March 2023. There are six outfalls at the facility. Four outfalls are below the water in the Amelia River, which makes outfalls one and six the only ones accessible for sampling. The material storage area at the northern end of the yard is subject to regular high tide inundation and it can be several feet underwater during large storm events. Tidal action frequently fills the drop inlets in this area with vegetative debris. In consideration of the tidal forces in the yard, the facility operators were cognizant that the gravel beds under the shipping containers in the material storage area will need continued maintenance to prevent underlying sediment from mixing with the tidal waters. A textile layer may be helpful for future consideration; however, there was no issue observed at the time of the inspection. | | | | | | | | | |
| Weather Conditions | | | | | | | | | |
| No rain events in the past 24 hours. | | | | | | | | | |
| Summary Evaluation | | | | | | | | | |
| Overall Inspection Rating: In Compliance | | | | | | | | | |
| Section Ratings: | | | Ratings Key: | | | | | | |
| S | Permit | | S = Satisfactory or In Compliance | | | | N/A = Not Applicable | | |
| S | Condition of Receiving Waters | | M = Marginal or Out of Compliance | | | | N/C = Not Covered | | |
| S | Facility Site Review | | U = Unsatisfactory or Significantly Out of Compliance | | | | | | |
| S | Plans/Monitoring | | N = Not Evaluated | | | | | | |
| Inspector Information | | | | | | | | | |
| Inspector Name | | | Office | | | Email | | Telephone | |
| Luke S. Lewis | | Northeast District Office | | | Luke.S.Lewis@FloridaDEP.gov | | (904) 256-1660 | | |
| | | | | | | | | | |
| | | | | | | | | | |



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043

Updated 08.01.22

Permit

| | |
|--|----------------|
| Is coverage under a Multi-Sector Generic Permit (MSGP) required? | Yes |
| If 'No,' why not? | Not Applicable |
| Has an MSGP been applied for? | Yes |
| If 'Yes,' is the permit Active? | Yes |
| If 'No,' why not? | Not Applicable |
| Comments: Permit -004 was active at the time of the inspection, which expires on January 26, 2028. | |
| Rating: This item is rated as 'Satisfactory'. | |

Condition of Receiving Waters

| | |
|--|----|
| Is stormwater discharge apparent at the time of the inspection? | No |
| Is there evidence that there has been a discharge of polluted runoff to a regulated receiving water (past or present)? | No |
| If 'Yes,' explain: Not Applicable. | |
| Comments: The northwestern material storage area of the yard is subject to high tidal inundation, but there was not any evidence of site-contributed pollutants discharging from the facility to the receiving waters, the Amelia River. The facility operators were cognizant of this item. | |
| Rating: This item is rated as 'Satisfactory'. | |

Facility Site Review - No Exposure Certification (NEX)

| | |
|---|----------------|
| Are any of the following materials or activities exposed to precipitation: | |
| 1. Areas for storage, maintenance, washing, or use of industrial machinery or equipment? | Not Applicable |
| 2. Materials or residuals from spills/leaks on the ground or in stormwater inlets? | Not Applicable |
| 3. Materials or products from past industrial activities? | Not Applicable |
| 4. Material handling equipment (except for adequately maintained vehicles)? | Not Applicable |
| 5. Loading, unloading, or transportation of materials or products? | Not Applicable |
| 6. Materials or products stored outdoors (except for final products intended to be used outside)? | Not Applicable |
| 7. Materials contained in open, deteriorated, or leaking storage containers such as drums, barrels, or tanks? | Not Applicable |
| 8. Materials or products that are handled/stored on road or rails owned/maintained by the facility? | Not Applicable |
| 9. Waste materials (except for waste in covered, non-leaking containers (e.g., dumpsters))? | Not Applicable |
| 10. Process wastewater application or disposal (unless otherwise permitted)? | Not Applicable |
| 11. Particulate matter or visible deposits of residuals from roof stacks and/or vents not otherwise regulated (e.g., under an air quality control permit) and evident in stormwater discharges? | Not Applicable |
| Comments: Facility does not have a No Exposure Certification, therefore this section does not apply. | |
| Rating: This item was not rated. | |



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043
Updated 08.01.22

Facility Site Review - Multi-Sector Generic Permit (MSGP)

| | |
|--|-----|
| Have the provisions of the Stormwater Pollution Prevention Plan (SWPPP) been implemented? | All |
| If 'Some' or 'None', explain what has not been implemented: Not applicable. | |
| Is there a potential for the discharge of polluted stormwater from the site to a regulated receiving water or Municipal Separate Storm Sewer System (MS4)? | No |
| Are Best Management Practices appropriate for the activities occurring on site to protect regulated surface waters? | Yes |

Best Management Practices (BMPs)

| Area of Concern | Which BMPs are currently employed at the facility? | Are BMPs maintained consistent with the SWPPP? | Do BMPs appear sufficient to protect surface waters? |
|---|---|--|--|
| Vehicle / Equipment Wash and Rinse Areas | The container Rinse Area had adequate containment with an oil/water separator and it is regularly maintained with waste being disposed of off-site. | Yes | Yes |
| Fueling Areas | Spill kits were located throughout the facility with one being next to the 1,000-gallon double-walled tank of diesel. | Yes | Yes |
| Vehicle / Equipment Maintenance Areas | Vehicle / Equipment Maintenance Areas are inside and under cover with spill kits nearby. | Yes | Yes |
| Outdoor Manufacturing Areas | Not Applicable. | Not Applicable | Not Applicable |
| Outdoor Stockpile / Material Handling Areas | There are no Outdoor Stockpiles and Material Handling Areas were located under cover. | Yes | Yes |
| Trash and Debris Areas | Bins located in the Trash and Debris Areas were covered and are emptied regularly to keep trash off facility grounds. | Yes | Yes |
| Loading / Unloading Transfer Areas | Most goods are stored inside cargo containers and wood products are temporarily stored outside. | Yes | Yes |
| Illicit Connections to SW System (e.g., floor drains) | Not Applicable. | Not Applicable | Not Applicable |
| Chemical Storage Tanks (New and Used fluids) | All tanks on-site were closed and double-walled including two 500-gallon tanks of used oil. There were spill kits nearby. | Yes | Yes |
| Stormwater Treatment System | The facility did not appear to discharge to one detention pond off the property beyond the northeastern fence line. | Not Applicable | Not Applicable |
| | | | |
| | | | |

Comments:

All BMPs described by the facility operators and listed in the Stormwater Pollution Prevention Plan (SWPPP) were implemented on-site.

Rating: This item is rated as 'Satisfactory'.



Department of Environmental Protection Industrial Stormwater Inspection Report

Form DWRM - WCAP - 20 - 043

Updated 08.01.22



Plans/Monitoring - SWPPP

| | |
|---|-----|
| Has a SWPPP been prepared for the facility? | Yes |
| Is the SWPPP available for review at the time of inspection? | Yes |
| Does the SWPPP appear accurate and up-to-date? | Yes |
| Does the SWPPP appear to meet the standards set forth in the MSGP (See the SWPPP Checklist for all applicable areas)? | Yes |
| Are applicable records kept for three (3) years from the date of collection? | Yes |
| Comments: The SWPPP reviewed on-site was adequate and it was last updated on March 26, 2025. | |

Plans/Monitoring - Analytical Monitoring

| | |
|---|-----|
| Is the facility subject to analytical monitoring requirements? | Yes |
| If so, have the following conditions been met: | |
| - Has a monitoring schedule been identified? | Yes |
| - Has sampling been performed per the minimum requirements of the MSGP? | Yes |
| - Have the Discharge Monitoring Reports (DMRs) been submitted to the Department as required by the MSGP? | Yes |
| Has the facility reported any benchmark exceedances on DMRs submitted during the current permit cycle? | Yes |
| - If 'Yes', did the facility document a re-evaluation of the SWPPP measures and controls to address exceedances? | Yes |
| - Have all noted updates to measures and controls been implemented at the facility? | Yes |
| Note: Failure to amend and implement changes to the SWPPP as result of benchmark exceedance(s) constitutes a violation of Parts IV and IV.C. of the MSGP. Benchmark exceedance(s) may indicate a cause or contribution to water quality impairments. | |
| Comments: According to the Department's records, DMRs were submitted for Year 2 in 2024 and were located at the facility. The facility operators have implemented BMPs to mitigate benchmark exceedances and continue to actively investigate for the cause. Analytical Monitoring information was located in Section 11.3 of the SWPPP. | |

Plans/Monitoring - Compliance Monitoring

| Is the facility subject to compliance monitoring requirements? | No | | | | | | | | | | | | | | | | | | |
|--|----------------|-----------------------|-----------------------|--------------------|-----|----------------|--------------------------------------|-----|----------------|---|-----|----------------|------------------------|-----|----------------|---------------------|-----|----------------|--|
| If so, what frequency are the following activities conducted at the facility: | | | | | | | | | | | | | | | | | | | |
| <table border="1"> <thead> <tr> <th>Activity</th> <th>Conducted</th> <th>Frequency of Activity</th> </tr> </thead> <tbody> <tr> <td>- Wet Deck Storage</td> <td>N/A</td> <td>Not Applicable</td> </tr> <tr> <td>- Phosphate Fertilizer Manufacturing</td> <td>N/A</td> <td>Not Applicable</td> </tr> <tr> <td>- Asphalt Paving / Roofing Emulsions Production</td> <td>N/A</td> <td>Not Applicable</td> </tr> <tr> <td>- Cement Manufacturing</td> <td>N/A</td> <td>Not Applicable</td> </tr> <tr> <td>- Coal Pile Storage</td> <td>N/A</td> <td>Not Applicable</td> </tr> </tbody> </table> | Activity | Conducted | Frequency of Activity | - Wet Deck Storage | N/A | Not Applicable | - Phosphate Fertilizer Manufacturing | N/A | Not Applicable | - Asphalt Paving / Roofing Emulsions Production | N/A | Not Applicable | - Cement Manufacturing | N/A | Not Applicable | - Coal Pile Storage | N/A | Not Applicable | |
| Activity | Conducted | Frequency of Activity | | | | | | | | | | | | | | | | | |
| - Wet Deck Storage | N/A | Not Applicable | | | | | | | | | | | | | | | | | |
| - Phosphate Fertilizer Manufacturing | N/A | Not Applicable | | | | | | | | | | | | | | | | | |
| - Asphalt Paving / Roofing Emulsions Production | N/A | Not Applicable | | | | | | | | | | | | | | | | | |
| - Cement Manufacturing | N/A | Not Applicable | | | | | | | | | | | | | | | | | |
| - Coal Pile Storage | N/A | Not Applicable | | | | | | | | | | | | | | | | | |
| Are discharges sampled at least once per year and tested for the effluent limited parameters specified for the activities? | Not Applicable | | | | | | | | | | | | | | | | | | |
| Are the discharge samples subject to the numeric effluent limitations prior to mixing with other discharges? | Not Applicable | | | | | | | | | | | | | | | | | | |
| Have the compliance monitoring DMRs been submitted to the Department by the March 31st deadline, of the year following monitoring? (e.g., results are due by March 31, 2018 for a sample collected in 2017) | Not Applicable | | | | | | | | | | | | | | | | | | |
| Comments: Not Applicable. | | | | | | | | | | | | | | | | | | | |



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043

Updated 08.01.22

Plans/Monitoring - Annual Comprehensive Site Compliance Evaluation (ACSCE)

| | |
|---|-----|
| Did the facility perform an ACSCE in the past 12 months? | Yes |
| Does the report contain the following: | |
| - Scope of the evaluation? | Yes |
| - Date of the evaluation? | Yes |
| - Any major observations relating to the implementation of the SWPPP? | Yes |
| Have the following conditions been met? | |
| - A determination of the effectiveness of the SWPPP? | Yes |
| - An assessment of compliance with the terms of the MSGP? | Yes |
| - A report documenting the results of the evaluation, and any required updates to the site / SWPPP? | Yes |
| Have the results of the ACSCEs been maintained for a minimum of three (3) years from the date of collection? | Yes |
| Comments: The last ACSCE, which was for 2025, was performed on February 24, 2025. The 2024 ACSCE was performed on July 17, 2024, and the 2023 ACSCE was performed on July 7, 2023. | |

Plans/Monitoring - Quarterly Visual Monitoring (QVM)*

| | |
|---|-----|
| Has a schedule been identified to complete QVM? | Yes |
| Has the facility performed quarterly visual examinations of stormwater (more specifically, in the last 4 quarters)? | Yes |
| If so, have the following conditions been met? | |
| - Reports include observations of color, odor, clarity, floating solids, settled solids, suspended solids, foam, oil sheen, or other obvious indicators of stormwater pollution? | Yes |
| - Reports include time, date, location, and name of personnel collecting the sample? | Yes |
| - Reports include probable sources of any observed indicators of stormwater pollution? | Yes |
| Have the results of the QVM been maintained for a minimum of three (3) years from the date of collection? | Yes |
| Comments: QVM reports were conducted in the last four quarters with the most recent being conducted on February 11, 2026, for the first quarter of 2026. The facility maintained QVMs reports for 2025, 2024 and 2023. | |

**Sector S facilities do not have a QVM requirement, therefore this section does not apply to Sector S.*

Rating: This item is rated as 'Satisfactory'.



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043
Updated 08.01.22

Plans/Monitoring - Industrial SWPPP Checklist

| Section | Yes / No | Comments |
|---|----------|--|
| Is the SWPPP current and up-to-date? | Yes | The SWPPP was adequate and it was last updated on March 26, 2025. |
| Pollution Prevention Team | Yes | The Pollution Prevention Team members were located in Appendix B and the contacts were current. |
| Description of Potential Pollutant Sources | Yes | This information was located in Section 3.1 and Appendix C. |
| Drainage | Yes | This information was located in Section 1.4 and indicated a site-graded slope towards outfalls one to the north and outfalls two through five to the west. The Ameila River is the receiving waters. |
| Inventory of Exposed Materials | Yes | This information was located in Section 3.2. |
| Significant Spills and Leaks | Yes | This information was located in Section 3.3 and the last reportable spill was on April 13, 2023, which was properly mitigated. |
| Non-Stormwater Discharges | Yes | This information was located in Section 4.1. |
| Sampling Data | Yes | Sampling Data was available and was located with the SWPPP. |
| Summary of Potential Pollutant Sources | Yes | This information was located in Section 3.2 and Appendix C. |
| Measures and Controls | Yes | This information was located in Section 5. |
| Good Housekeeping | Yes | This information was located in Section 5.1. |
| Preventative Maintenance | Yes | This information was located in Section 6. |
| Spill Prevention and Response | Yes | This information was located in Sections 5.2 and 7. |
| Inspections | Yes | This information was located in Sections 11 and 11.1. |
| Employee Training | Yes | This information was located in Section 8 and Appendix H. Training is computer-based and it was last presented to all facility employees on the August 15 and 18, 2025. |
| Record Keeping | Yes | This information was located in Section 9. |
| Sediment and Erosion Control | Yes | This information was located in Section 5.3. |
| Management of Runoff | Yes | This information was located in Section 5.7 and detailed BMPs to control Iron and Zinc benchmark exceedances. The BMPs were "witch hat" fabric filters that are regularly inspected and replaced. |
| Annual Comprehensive Site Compliance Evaluation | Yes | This information was located in Sections 12 and 12.1, and the last ACSCE was conducted on February 24, 2025. |



Department of Environmental Protection Industrial Stormwater Inspection Report

Form DWRM - WCAP - 20 - 043
Updated 08.01.22



Inspection Rating Determination Form

Point Total:

Letter Type: Letter to Send:

S = Satisfactory M = Marginal U = Unsatisfactory N = Not Evaluated

| | | |
|---|---|-----|
| S | Permit | Pts |
| S | Has a Permit or Exclusion from coverage, and NOI is located on site | 1 |
| M | Has applied for Permit or Exclusion from coverage, but it is not active | 2 |
| U | Has not obtained permit coverage, or does not qualify for a No Exposure Exclusion | 10 |

| | | |
|---|--|-----|
| S | Condition of Receiving Waters | Pts |
| S | Receiving water is <i>not</i> impacted from the offsite discharge of polluted runoff | 1 |
| M | Receiving water is <i>moderately</i> impacted from the offsite discharge of polluted runoff | 3 |
| U | Receiving water is <i>significantly</i> impacted from the offsite discharge of polluted runoff | 6 |
| N | No inspection completed, or access to discharge areas was not able to be obtained | 0 |

| | | |
|---|---|-----|
| S | Facility Site Review | Pts |
| S | Overall, the site poses little to no chance for the offsite discharge of polluted stormwater | 1 |
| M | Overall, the site poses a moderate chance for the offsite discharge of polluted stormwater | 3 |
| U | Overall, the site poses a significant chance for the offsite discharge of polluted stormwater | 6 |
| N | No inspection completed, or access to the facility was not able to be obtained | 0 |

| | | |
|---|--|-----|
| S | Plans/Monitoring | Pts |
| S | SWPPP is complete. Required records are up to date and accurate | 1 |
| M | SWPPP is not more than 50% incomplete and/or not updated. Incomplete records, or inspections/reports are no more than 12 months past due | 3 |
| U | No SWPPP, or SWPPP is more than 50% incomplete. No records within the previous 12 month period | 6 |
| N | No permit, or a SWPPP is not required | 0 |



Department of Environmental Protection Industrial Stormwater Inspection Report



Form DWRM - WCAP - 20 - 043
Updated 08.01.22

Single Event Violations

| Check for Yes | Eval Area | Finding Code | SEV Code | Description |
|--------------------------|-----------|--------------|----------|--|
| <input type="checkbox"/> | RRPT | STM2 | D0N11 | The facility was discharging without an industrial stormwater generic permit. |
| <input type="checkbox"/> | RRPT | STM3 | B0N12 | The facility failed to conduct inspections according to the industrial stormwater generic permit. |
| <input type="checkbox"/> | FACS | STM4 | B0N18 | The facility failed to implement the stormwater pollution prevention plan for the industrial stormwater generic permit. |
| <input type="checkbox"/> | RRPT | STM5 | B0N41 | The facility failed to maintain records for the industrial stormwater generic permit. |
| <input type="checkbox"/> | RRPT | STM6 | C0N11 | The facility failed to monitor according to the industrial stormwater generic permit. |
| <input type="checkbox"/> | RRPT | STM7 | B0N17 | The facility failed to develop any or an adequate stormwater pollution prevention plan for the industrial stormwater generic permit. |
| <input type="checkbox"/> | FACS | STM8 | BN19A | The facility failed to properly install/implement best management practices. |
| <input type="checkbox"/> | FACS | STM9 | BN19B | The facility failed to properly operate/maintain best management practices. |
| <input type="checkbox"/> | RRPT | STMA | E0N16 | The facility failed to submit the required non-DMR report for the industrial stormwater generic permit. |
| <input type="checkbox"/> | RPPT | STMB | D0N18 | The facility did not submit a Notice of Termination once all stormwater discharges associated with industrial activities had ceased. |

Inspector Comments

Rationale for Letter:

The facility was neat and orderly with all BMPs implemented and all records were available for review and were adequate. The facility should be issued an In-Compliance Cover Letter.

Manager/Reviewer Comments

Concur with Recommendation?

Yes

No

Comments:

Inspector Signature

Manager/Reviewer Signature

Luke D. Lewis

Judy King

Signed: Feb 18, 2026

Signed: Mar 2, 2026



New Business



**Extended Layberthing/ Handling
Port of Fernandina**



To: Board of Commissioners
Ocean Highway Port Authority
From: Ted McNair, Relay Terminals
Date: March 2, 2026

Re: Project Layup

Dear Chairman and Commissioners,

Relay Terminals respectfully submits this non-binding Letter of Intent outlining a proposed strategic lay berthing initiative at the Port of Fernandina Beach (“Project Layup”). This initiative represents a meaningful economic development opportunity for Nassau County and would generate new recurring revenue for the Ocean Highway and Port Authority (“OHPA”) without displacing existing cargo operations.

Overview of Opportunity

Relay Terminals is currently under strict confidentiality obligations with a private company (the “Prospect”) that is evaluating Fernandina Beach as the location for a 40-month commitment beginning December 1, 2026.

The Prospect would berth vessels with lengths overall (LOA) up to approximately 400 feet and would require dedicated lay berth space at the southernmost portion of the Port (the “Prospect Berth”).

Charleston, South Carolina is the only alternative location under consideration, after a lengthy vetting process conducted by the Prospect.

Scope of Operations

The Prospect’s anticipated activities would include:

- Lay berthing
- Vessel fueling (truck supplied)
- Routine vessel maintenance
- Cargo/gear handling and storage

The Prospect has represented that operations would not involve hazardous materials, harmful emissions, wastewater discharge, or activities posing public safety risks. Associated truck traffic is not expected to be bothersome to the community.



Economic Impact

If Fernandina Beach is selected, the Prospect anticipates creating the following new jobs in Nassau County:

- **2027:** 8 full-time employees, 5 transient employees, 11 contractors
- **2028:** 10 full-time employees, 5 transient employees, 11 contractors
- **2029:** 15 full-time employees, 2 transient employees, 8 contractors

NOTE: the job estimates listed above are full-time, new positions directly related to Project Layup and do not account for secondary jobs such as truck drivers and other 3rd party vendors that would service the Prospect.

In addition, Relay proposes to remit to OHPA an amount equal to ten percent (10%) of gross dockage revenue associated with the Prospect Berth, representing approximately **\$94,900 in new annual revenue**, exclusive of other applicable tariff and/or operating agreement revenues due to OHPA and normal annual increases of such revenue items.

This revenue would be incremental and additive to existing OHPA income streams.

Operational Considerations

Relay has evaluated the impact of this initiative on current Port operations and customers.

- Existing cargo production levels can be maintained through operational adjustments, including expanded stevedoring coverage.
- Relay believes no existing customer operations would be materially displaced, and efforts to increase cargo throughput would continue.
- SISL's customary lay berth practices can continue, including use of the pilot-approved inshore anchorage when appropriate.

Berth Depth Considerations

Due to existing shoaling conditions and draft limitations at the southern berth, the Prospect Berth would operate at currently available depths.

Relay is prepared to discuss a mutually agreeable operational framework under which the Prospect Berth may function at a reduced maintained depth during the 40-month term, subject to engineering validation and definitive agreement.



At the conclusion of the Prospect's term, the parties would evaluate dredging requirements consistent with long-term Port planning objectives.

Nothing in this Letter of Intent is intended to amend or waive any existing contractual obligations unless and until set forth in a definitive written agreement approved by OHPA.

Facility Improvements

Relay and the Prospect have discussed potential use of Relay's "Blue House" property as an administrative office for the Prospect. Should the Prospect select Fernandina Beach, Relay would make a substantial renovation investment, further demonstrating its commitment to the success of this initiative.

Next Steps

If OHPA is receptive to Project Layup as outlined, Relay would:

1. Finalize commercial terms with the Prospect;
2. Negotiate definitive documentation with OHPA; and
3. Publicly introduce the Prospect at a future OHPA meeting.

Relay believes Project Layup represents a revenue-generating, job-creating opportunity that strengthens the Port's economic impact while preserving existing cargo operations.

Relay respectfully requests that the Board indicates its conceptual support for Project Layup as outlined herein, thereby permitting Relay to finalize negotiations with the Prospect and return to OHPA with definitive documentation for approval.

Regards,

A handwritten signature in black ink that reads "Edward T. McNair Jr." in a cursive script.

Ted McNair

President, Relay Terminals



AOM Report

**ADMINISTRATIVE OFFICE MANAGER
REPORT
February 2026**

Hours worked February 2026 – 143.25

- Attended February 11 and 25 meetings. Minutes composed.
- Searched for Oct 2025-Jan 2026 meeting minutes (Nick Rubio, audit)
- Port incident (pipes)
- Autopay stopped (FPU bill payment)
- Corresponded with Janine Taddeo (Trask Daigneault, billing)
- Replied to website PRR (Concourse)
- Virtual meeting with Bizbolster and ADA Ally (Lori Osborne and Matt)
- Processed payment to Tax Collector (2025, certified mail with return receipt)
- Searched for Tradeplex documents (Com. Moore request)
- Checked PIDP website for 2026 application status (2027 application NOFO)
- Completed bank signature cards (FFB)
- Researched Tangible Personal Property Tax (2022-2025, Pierre LaPorte)
- Invoiced for legal reimbursements (TEB, sent to Savage legal)
- Pick up mail and package from DMV (old OHPA address, Liebherr materials for Port Operator)
- Forwarded notice from Florida Reemployment Form 941 (Pierre LaPorte)
- Prepared Mauldin & Jenkins documents for signature (met with Chair Nelson to sign)
- Virtual meeting with Select Florida (Gateway Advisory Council)
- Searched for meeting minutes (Dec 1989 to April 1991, Com. Moore request)
- Responded to PRRs
- Searched for documents (2026 Tax Exempt application, Tammi Bach)
- Met with Ch. Nelson for signatures (grant agreements, resolutions, website contracts and addendum)
- Sent e-signature request to Com. Hill (same docs as above, Sec/Treasurer)
- Meeting with the Chair and TEB (bi-weekly, meeting agenda, Peck Center office)
- FPC Legislative meeting (virtual, weekly)
- Prepared meeting agendas and packet
- Prepared AOM monthly report
- Invoiced Port Operator for Customs House utilities reimbursements (COFB, FPU, Harbor Admin & Bunkering)
- Check payments processed (e-filed in system)
- Prepared memos for transferring funds (Sec/Treasurer signature)
- Bank transactions (QuickBooks, transfers, A/R, A/P online)
- Responded to all emails, voicemails, and corresponding documents/letters, Commissioners' and Port Accountant/Attorney/Operator requests
- Website (updates, postings)
- Electronic and hard-copy file organizing (e-filed documents for OHPA records)
- Set up and lock up for Board meetings at the Peck Center
- Back up (PC, external hard drive, weekly)
- Presidents' Day holiday