

**MANATEE COUNTY PORT AUTHORITY  
REGULAR MEETING  
COUNTY ADMINISTRATION BUILDING, HONORABLE PATRICIA M. GLASS CHAMBERS  
1112 Manatee Avenue West  
Bradenton, Florida  
May 19, 2026**

[https://www.youtube.com/channel/UC4KFtzaC9Z87D5mn\\_SKKtBA](https://www.youtube.com/channel/UC4KFtzaC9Z87D5mn_SKKtBA)

Present were:


Mike Rahn, Chairman  
Jason Bearden, First Vice-Chairman  
George W. Kruse, Second Vice-Chairman  
Amanda Ballard  
Dr. Bob McCann  
Tal Siddique

One Member seat is vacant

Also present were:

Carlos Buqueras, Executive Director  
Jennifer R. Cowan, Port Authority Attorney  
Denise Hege, Accounting, Clerk of the Circuit Court  
Robin Toth, Deputy Clerk, Clerk of the Circuit Court

1. **CALL TO ORDER**

 Chairman Rahn called the meeting to order at 9:02 a.m.


**NEXT PORT AUTHORITY MEETING**

Chairman Rahn announced that the August Port Authority meeting will be held at Seaport Manatee.

**AGENDA**

PA20260519DOC001

2. **PUBLIC COMMENTS** (All Agenda and non-Agenda Items)

 A man, who would not state his name, was escorted out of Chambers.

There being no further public comment, Chairman Rahn closed public comment.


**RECESS/RECONVENE**: 9:05 a.m. – 9:10 a.m. All Members were present.

**ITEMS PULLED FROM CONSENT AGENDA**

 No items were pulled from the Consent Agenda.

**CONSENT AGENDA**

PA20260519DOC002

3.  A motion was made by Member Siddique, seconded by Member Ballard, and carried 6 to 0, to approve the Consent Agenda, incorporating the language as stated in the recommended motions on the cover sheets for the Consent Agenda.

A. **WARRANT LIST**

Accepted Warrant Listing from April 13, 2026, to May 11, 2026

PA20260519DOC003

B. **MINUTES**

Approved the Minutes of April 21, 2026

C. **BUDGET AMENDMENT**

Adopted Budget Resolution PA-26-15, budgeting the following:

- Reallocates funding in the amount of \$133,333 (Florida Department of Transportation [FDOT] budgeted funds \$99,466; Port Cash \$33,867), from the fire suppression upgrades to the access control parking area for paving associated with the FDOT Access Control Center Upgrades Grant (\$280,000)  
PA20260519DOC004

**D. DELEGATION OF AUTHORITY TO EXECUTIVE DIRECTOR**


Adopted Resolution PA-26-14, delegating the Executive Director of the Port, or in his absence, the Deputy Executive Director, limited and temporary authority during extended periods when there are more than 30 calendar days between regularly scheduled Authority meetings  
PA20260519DOC005

**E. PORT MANATEE TARIFF NO. 3, ITEM 900**

Approved revised wording to Port Manatee Tariff No. 3, Item 900 (3)(i), to add wording as follows: Any crane request made with less than 24-hours' notice is subject to a one-time \$3,000 fee  
PA20260519DOC006


(End Consent Agenda)

**4. EXECUTIVE DIRECTOR COMMENTS**

 Chairman Rahn stated projected revenue for FY26 is \$38.3 million, which is significantly higher than prior years, indicating that SeaPort Manatee continues to grow in Port activity. Core operations remain very strong. Projected expenses for FY26 are \$17.7 million and operations are being managed effectively. Total financial strength for FY26 is \$21.5 million, reflecting a very strong, five-year trend. SeaPort Manatee received a nearly \$12 million federal appropriations grant to advance an expansion of container yard facilities, and SeaPort Manatee continues to pursue appropriations to fund Berths 4 and 5 expansion projects. He thanked Mr. Buqueras and his team for their hard work to move forward in future growth and infrastructure investment.

Carlos Buqueras, Executive Director, notified Port Members that SeaPort Manatee's Bond rating has been upgraded to AAA by both Fitch & Moody.

In response to question, Mr. Buqueras stated Port debt service coverage ratio exceeds 10/1.

 Denise Stufflebeam, Director of Business Administration and Finance, stated Port Bond debt is \$29.5 million, with an annual payment of \$2.4 million. Other Port debt is a SIB (State Infrastructure Bank) Loan for Berth 9 complete reconstruction of \$4 million, with an annual payment of \$275,000/year.

**5. PORT AUTHORITY MEMBER COMMENTS**

There were no Member comments.

**ADJOURN**

There being no further business, Chairman Rahn adjourned the meeting at 9:14 a.m.

Minutes Approved: June 16, 2026