

8809. RESOLUTION 03- 07- LEASE AGREEMENT BETWEEN THE DELAWARE RIVER AND BAY AUTHORITY AND TEK AIRCRAFT SERVICE, INC. The Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the “Authority”), is the operator of the Cape May Airport; and

WHEREAS, TEK Aircraft Service, Inc. desires to lease approximately 6,000 square feet of shop and hangar space commonly referred to as the FBO facility; and

WHEREAS, TEK Aircraft Services, Inc. agrees to provide maintenance services, under the terms and conditions of the lease; and

WHEREAS, TEK Aircraft Services, Inc. will also enter into a Personal Services Agreement to provide for aircraft management and fueling services at the Cape May Airport; and

WHEREAS, the initial term of this agreement is month to month for (6) six months; and

WHEREAS, TEK Aircraft Service, Inc. shall not have the option of renewing this Lease; and

NOW, THEREFORE , BE IT RESOLVED, that the Executive Director is hereby authorized to finalized the terms and conditions of the Lease Agreement with TEK Aircraft Service, Inc. and, with the advice and consent of Counsel, to have such an Agreement executed by the Chairperson, Vice Chairperson, and Executive Director.

On motion by Commissioner Pessagno, seconded by Commissioner Wallace, the recommendation of the Director was approved by a roll call vote of 11-0.