

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, SEPTEMBER 24, 2012
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the regular Executive and Finance Committee and Special Board meeting to order at 9:03 a.m., Monday, September 24, 2012, in the Board Room of the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Hubbs led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Cox, Gleason
	Board Members:	Boland, Hubbs
Absent:	Committee Members:	Panknin

Finance Committee

Present:	Committee Members:	Cox, Robinson, Smisek, Young
Absent:	Committee Members:	Desmond

Also Present: Thella F. Bowens, President/CEO; Breton K. Lobner, General Counsel; Lorraine Bennett, Assistant Authority Clerk II; Sara Real, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT - None.

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the August 27, 2012, regular meeting.

ACTION: Moved by Board Member Cox and seconded by Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Panknin as ABSENT.

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TWO MONTHS ENDED AUGUST 31, 2012:

Vernon Evans, Vice President, Finance/Treasurer and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Two Months Ended August 31, 2012, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Operating Revenues for the Month Ended August 31, 2012, Operating Revenues for the Month Ended August 31, 2012, Operating Expenses for the Month Ended August 31, 2012, Financial Summary for the Month Ended August 31, 2012, Non-Operating Revenues and Expenses for the Month Ended August 31, 2012, Monthly Operating Revenue, Fiscal Year 2013; and Balance Sheets (Unaudited).

RECOMMENDATION: Accept the report.

ACTION: Moved by Board Member Robinson and seconded by Board Member Smisek to approve staff's recommendation. Motion carried unanimously, noting Board Member Desmond as ABSENT.

Board Member Young arrived at 9:10 a.m.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF AUGUST 31, 2012:

Scott Brickner, Director, Financial Planning and Budget, provided a presentation on the Authority's Investment Report as of August 31, 2012, which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity Distribution, Benchmark Comparison, Details of Security Holdings, Portfolio of Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

RECOMMENDATION: Accept the report.

ACTION: Moved by Board Member Smisek and seconded by Board Member Robinson to approve staff's recommendation. Motion carried unanimously, noting Board Member Desmond as ABSENT.

EXECUTIVE COMMITTEE NEW BUSINESS

4. **PRE-APPROVAL OF TRAVEL REQUESTS AND APPROVAL OF BUSINESS AND TRAVEL EXPENSE REIMBURSEMENT REQUESTS FOR BOARD MEMBERS, THE PRESIDENT/CEO, THE CHIEF AUDITOR AND GENERAL COUNSEL:**
RECOMMENDATION: Pre-approve travel requests and approve business and travel expense reimbursement requests.

ACTION: Moved by Board Member Cox and seconded by Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Panknin as ABSENT.

REVIEW OF FUTURE AGENDAS

5. **REVIEW OF THE DRAFT AGENDA FOR THE OCTOBER 4, 2012 BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the October 4, 2012 Board Meeting.

Ms. Bowens requested that Item A, Operation of the Central Receiving & Distribution Center, be removed from the agenda, and brought back at a future date.

Breton Lobner, General Counsel, stated that an item may need to be added to the consent agenda regarding the sale of Landmark Aviation.

Chair Gleason requested that Item 12, Update on Ground Transportation, be the first item under New Business. He also requested that the New Business items be heard prior to the Public Hearing item.

6. **REVIEW OF THE DRAFT AGENDA FOR THE OCTOBER 4, 2012 AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the October 4, 2012, Airport Land Use Commission Meeting.

ACTION: Moved by Board Member Cox and seconded by Chair Gleason to approve the draft agendas, as amended. Motion carried unanimously, noting Board Member Panknin as ABSENT.

COMMITTEE MEMBER COMMENTS

Chair Gleason stated that the December Board meeting date may need to be rescheduled, and he requested that the Clerk poll the Board for an alternate December meeting date.

Chair Gleason also requested that the Clerk coordinate with the Committee Chairs in the development of the 2013 Master Calendar of Board and Committee meetings.

ADJOURNMENT:

The meeting was adjourned at 9:27 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, October 22, 2012, at 9:00 a.m. in the Board Room at the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

APPROVED BY A MOTION OF THE EXECUTIVE COMMITTEE OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY THIS 22nd DAY OF OCTOBER, 2012.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL