

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD AND EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, MARCH 28, 2022
BOARD ROOM**

CALL TO ORDER: Vice Chair Casillas Salas called the Special meeting of the Board and Executive-Finance Committee to order at 9:04 a.m., on Monday, March 28, 2022, electronically and via teleconference pursuant to the provisions of California Assembly Bill 361 and Resolution No. 2022-0023 at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

ROLL CALL:

Board

Present: Casillas Salas (Vice Chair), McNamara, Robinson, Schiavoni, Sly, Vargas

Absent: Bedell (Ex-Officio), Blakespear, Cabrera (Chair), Dallarda (Ex-Officio), Miller (Ex-Officio), von Wilpert

Executive Committee

Present: Committee Members: Casillas Salas (Vice Chair), Robinson

Absent: Committee Members: Cabrera (Chair)

Finance Committee

Present: Committee Members: McNamara, Schiavoni (Chair), Sly

Absent: Committee Members: von Wilpert

Also Present: Angela Shafer-Payne, Vice President, Operations & COO; Lee Kaminetz, General Counsel; Tony R. Russell, Director, Board Services/Authority Clerk; Arely Valenzuela, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT:

BOARD NEW BUSINESS:

Board Member Vargas arrived to the meeting at 9:08 a.m.

1. CONSIDERATION OF WHETHER TO CONTINUE VIRTUAL MEETINGS FOR AUTHORITY BOARD AND COMMITTEE MEETINGS PURSUANT TO AB 361:

Lee Kaminetz, General Counsel, provided an overview of the Staff Report.

Vice Chair Casillas Salas commented that her City and other agencies have returned to in-person meetings and she hopes the Authority will be returning to in-person meetings.

In response to Board Member Schiavoni, Kaminetz confirmed that the Authority is scheduled for return to in-person meetings for the April 25, 2022 Executive-Finance Committee meeting.

RECOMMENDATION: Adopt Resolution No. 2022-0031, finding that it is in the best interest of the Authority and the public it serves to continue to hold virtual public meetings of the Board and its Committees because a declared state of emergency is ongoing and continues to directly impact the ability of the Board and its Committees to meet safely in person.

ACTION: Moved by Vice Chair Casillas Salas and seconded by Board Member Robinson to approve the staff's recommendation. Motion carried by the following votes: YES - Casillas-Salas, McNamara, Robinson, Schiavoni, Sly, Vargas; NO - None; ABSENT - Blakespear, Cabrera, von Wilpert (Weighted Vote Points: YES -61; NO - 0; ABSENT - 33)

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2022:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Eight Months Ended February 28, 2022 that included Enplanements, Landed Weights, Operating Revenue, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF FEBRUARY 28, 2022:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of February 28, 2022 that included Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance and Bond and Short-Term Debt Proceeds.

4. UPDATE ON REVOLVER DRAWS AND OUTSTANDING BALANCE:

Geoff Bryant, Manager, Airport Finance, provided an update on the Revolver Draws and Outstanding Balance that included the Revolving Credit Facility Balances.

EXECUTIVE COMMITTEE NEW BUSINESS:

5. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the February 17, 2022, regular meeting.

ACTION: Moved by Board Member Robinson and seconded by Vice Chair Casillas Salas to approve staff's recommendation. Motion carried unanimously noting Chair Cabrera as ABSENT.

6. 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 Robinson and seconded by Vice Chair Casillas Salas to approve staff's recommendation. Motion carried unanimously noting Chair Cabrera as ABSENT.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 7, 2022 BOARD MEETING:

Angela Shafer-Payne, Vice President, Operations & COO, provided an overview of the April 7, 2022 draft Board meeting agenda.

8. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 7, 2022 AIRPORT LAND USE COMMISSION MEETING:

Angela Shafer-Payne, Vice President, Operations & COO, provided an overview of the April 7, 2022 draft Airport Land Use Commission meeting agenda.

BOARD NEW BUSINESS:

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 9:48 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY BOARD THIS 5TH DAY OF MAY 2022.

ATTEST:



TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL