

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL EXECUTIVE AND FINANCE COMMITTEE MEETING
MINUTES
FRIDAY, JANUARY 24, 2014
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the Special Executive and Finance Committee and Special Board meeting to order at 9:05 a.m., Friday, January 24, 2014, 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: Gleason, Robinson, Smisek

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Cox, Hubbs, Robinson

Absent: Committee Members: Alvarez, Sessom

Also Present: Angela Shafer Payne, Vice President, Operations; Breton K. Lobner, General Counsel; Tony R. Russell, Director, Corporate Services/Authority Clerk; Lorraine Bennett, Assistant Authority Clerk II

NON-AGENDA PUBLIC COMMENT - None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the December 19, 2013, special meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2013:

Vernon Evans, Vice President, Finance/Treasurer, and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Six Months Ended December 31, 2013, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Parking Revenue, Food & Beverage Concession Revenue, Retail Concession Revenue, Total Terminal Concession Revenue, Operating Revenues for the Month Ended December 31, 2013 (Unaudited), Financial Summary for the Month Ended December 31, 2013 (Unaudited), Nonoperating Revenues & Expenses for the Month Ended December 31, 2013 (Unaudited), Revenues & Expenses (Unaudited) For the Six Months Ended December 31, 2013, Monthly Operating Revenue, FY 2014 (Unaudited), Operating Revenues for the Six Months Ended December 31, 2013 (Unaudited), Monthly Operating Expenses, FY 2014 (Unaudited), Operating Expenses for the Six Months Ended December 31, 2103 (Unaudited), Financial Summary for the Six Months Ended December 31, 2013 (Unaudited), Nonoperating Revenues & Expenses for the Six Months Ended December 31, 2013 (Unaudited), and Statements of Net Position (Unaudited).

Vernon Evans, Vice President, Finance/Treasurer provided an update on Principal Bond Covenants, and noted that the Authority is in compliance with the Bond the Covenants.

RECOMMENDATION: Forward to the Board for acceptance.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF DECEMBER 31, 2013:

Scott Brickner, Director, Financial Planning and Budget, provided a presentation on the Authority's Investment Report As of December 31, 2013, which included the Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity Distribution, Benchmark Comparison, Detail of Security Holdings, Portfolio Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

RECOMMENDATION: Forward to the Board for acceptance.

ACTION: Moved by Board Member Robinson and seconded by Board Member Hubbs to accept the staff's recommendation for Items 2 and 3. Motion carried unanimously, noting Board Members Alvarez and Sessom 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 Smisek and seconded by Board Member Robinson to accept staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS

5. **REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 6, 2014, BOARD MEETING:**
Angela Shafer Payne, Vice President, Operations, provided an overview of the draft agenda for the February 6, 2014 Board Meeting.

In regard to Item C, "Ground Transportation 2014 Annual Update", Chair Gleason requested that the item be a Workshop on the Agenda.

Chair Gleason requested staff to notice the Board Agenda to reflect a 10:00 a.m. start time.

6. **REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 6, 2014, AIRPORT LAND USE COMMISSION MEETING:**
Angela Shafer Payne, Vice President, Operations, provided an overview of the draft agenda for the February 6, 2014 Airport Land Use Commission Meeting.

In regard to Item 4, Certification Of An Environmental Impact Report For The San Diego International Airport and Adoption of the Airport Land Use Compatibility Plan", Chair Gleason requested staff to identify the open issues for the Airport Land Use Compatibility Plan and Environmental Impact Report.

Chair Gleason requested staff to notice the Airport Land Use Committee Agenda to reflect a 9:00 a.m. start time.

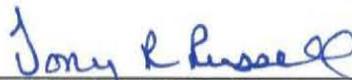
ACTION: Moved by Board Member Robinson and seconded by Board Member Smisek to approve Agenda Items 5 and 6, as amended. Motion carried unanimously.

COMMITTEE MEMBER COMMENTS – None.

ADJOURNMENT

The meeting was adjourned at 9:35 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, February 24, 2014, 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 24th DAY OF FEBRUARY, 2014.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL