

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, OCTOBER 22, 2012
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the regular Executive and Finance Committee at 9:04 a.m., Monday, October 22, 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 Cox led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Cox, Gleason, Panknin
	Board Members:	Boland
Absent:	Committee Members:	None

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; Tony R. Russell, Director, Corporate Services/Authority Clerk; Lorraine Bennett, Assistant Authority Clerk II

Committee Member Young arrived during the course of the meeting.

NON-AGENDA PUBLIC COMMENT - None.

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the September 24, 2012, regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2012:

Vernon Evans, Vice President, Finance/Treasurer and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Three Months Ended September 30, 2012, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Operating Revenues for the Month Ended September 30, 2012, Financial Summary for the Month Ended September 30, 2012, Non-Operating Revenues and Expenses for the Month Ended September 30, 2012, Monthly Operating Revenue, Fiscal Year 2013, and Balance Sheets.

RECOMMENDATION: Forward to the Board for approval.

In response to Board Member Robinson regarding the cost overruns for the Ace parking contract, Ms. Kiefer stated that staff would provide Board members with the details of the costs.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF SEPTEMBER 30, 2012:

Scott Brickner, Director, Financial Planning and Budget, provided a presentation on the Authority's Investment Report as of September 30, 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 Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions

RECOMMENDATION: Forward to the Board for approval.

ACTION: Moved by Board Member Young and seconded by Board Member Smisek to approve staff's recommendation for Items 2 and 3. 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 Panknin and seconded by Board Member Cox to approve staff's recommendation. Motion carried unanimously.

5. REVIEW OF THE PROPOSED 2013 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS:

Chair Gleason noted potential changes to the meeting dates for the February 2013 Board Retreat, and the September 12, 2013 Special Board Meeting. He requested that the Authority Clerk poll Board Members for alternative dates. With consensus of the Committee, he requested that this item be scheduled on the next Executive/Finance Committee meeting agenda for further discussion.

RECOMMENDATION: Forward the 2013 Master Calendar to the Board for acceptance.

REVIEW OF FUTURE AGENDAS

6. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 1, 2012 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the November 1, 2012 Board Meeting. She reported that Item 9 might be pulled from the agenda, pending further review by staff,

Breton Lobner, General Counsel, requested Items 20 and 21 be removed from the Closed Session agenda.

7. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 1, 2012 AIRPORT LAND USE COMMISSION MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the November 1, 2012 Special Airport Land Use Commission Meeting.

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

COMMITTEE MEMBER COMMENTS

Board Member Boland noted that the Terminal Development Program Committee Meeting on October 25, 2012, would include discussions on the scope and name change of the Committee, and an update from the United Service Organization (USO).

ADJOURNMENT

The meeting was adjourned at 9:29 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, November 26, 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 26th DAY OF NOVEMBER, 2012.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL