

**DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, NOVEMBER 21, 2011
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Vice Chair Smisek called the Executive and Finance Committee and Special Board meeting to order at 9:04 a.m., Monday, November 21, 2011, 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 Panknin led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Cox, Smisek
	Board Members:	Hubbs
Absent:	Committee Members:	Gleason

Finance Committee

Present:	Committee Members:	Cox, Panknin, Robinson, 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; Sara Real, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT – None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the October 24, 2011 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FOUR MONTHS ENDED OCTOBER 31, 2011:

Vernon Evans, Vice President, Finance/Treasurer, and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Four Months ended October 31, 2011, which included Enplanements; Gross Landing Weight Units; Car Rental License Fees; Operating Revenues for the Month Ended October 31, 2011; Operating Revenues for the Three Months Ended October 31, 2011; Monthly Operating Revenue FY 2012; Airport Parking Transactions; Parking Revenue; Monthly Operating Expenses, FY2012; Operating Revenues for the Four Months Ended October 31, 2011; and Balance Sheets.

RECOMMENDATION: Receive the report.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF OCTOBER 31, 2011:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of October 31, 2011, which included the Total Portfolio Summary; Portfolio Composition by Security Type; Portfolio Composition by Credit Rating; Portfolio Composition by Maturity Distribution; and Benchmark Comparison.

RECOMMENDATION: Receive the report.

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 Board Member Smisek to approve staff's recommendation. Motion carried unanimously, noting Chair Gleason as ABSENT.

REVIEW OF FUTURE AGENDAS

5. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 1, 2011 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the December 1, 2011 Board Meeting.

**6. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 1, 2011
AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the December 1, 2011 Airport Land Use Commission meeting.

COMMITTEE MEMBER COMMENT:

ADJOURNMENT:

The meeting was adjourned at 9:25 a.m. The next meeting of the Executive and Finance Committee will be held on Wednesday, December 21, 2011 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 THIS 21st DAY OF DECEMBER, 2011.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL