

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
EXECUTIVE AND FINANCE COMMITTEE MEETING  
MINUTES  
MONDAY, JULY 13, 2015  
SAN DIEGO INTERNATIONAL AIRPORT  
BOARD ROOM**

**CALL TO ORDER:**

Chair Gleason called the Executive and Finance Committee and Special Board meeting to order at 9:03 a.m., Monday, July 13, 2015, 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 Janney led the Pledge of Allegiance.

**ROLL CALL:**

***Executive Committee***

Present: Committee Members: Gleason, Hubbs, Robinson

Absent: Committee Members: None

***Finance Committee***

Present: Committee Members: Alvarez, Boling, Janney, Sessom

Absent: Committee Members: Cox

Also Present: Thella F. Bowens, President/CEO; Bret Lobner, General Counsel; Tony R. Russell, Director, Corporate and Information Governance/Authority Clerk; Lorraine Bennett, Assistant Authority Clerk II

*Board Member's Alvarez arrived at 9:04 a.m.*

**NON-AGENDA PUBLIC COMMENT** - None

**NEW BUSINESS**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the June 15, 2015, regular meeting.

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

**FINANCE COMMITTEE NEW BUSINESS**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE ELEVEN MONTHS ENDED MAY 31, 2015:**

Scott Brickner, Vice President, Finance & Asset Management /Treasurer, and Kathy Kiefer, Senior Director, Finance & Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Eleven Months Ended May 31, 2015, which included Revenue and Expenses (Unaudited) for the Month Ended May 2015, Gross Landing Weight Units, Enplanements, Car Rental License Fees, Retail Concessions Revenue, Food and Beverage Concessions Revenue, Total Terminal Concessions (Includes Cost Recovery), Parking Revenue, Operating Revenues for the Month Ended May 31, 2015, Operating Expenses for the Month Ended May 31, 2015, Financial Summary for the Month Ended May 31, 2015, Non-Operating Revenues and Expenses for the Month Ended May 31, 2015, Monthly Operating Revenue, Fiscal Year 2015 (Unaudited), Operating Revenues for the Eleven Months Ended May 31, 2015 (Unaudited), Monthly Operating Expenses, Fiscal Year 2015 (Unaudited), Operating Expenses for the Eleven Months Ended May 31, 2015 (Unaudited), Financial Summary for the Eleven Months Ended May 31, 2015 (Unaudited), Nonoperating Revenues and Expenses for the Eleven Months Ended May 31, 2015 (Unaudited), and Statements of Net Position (Unaudited) May 31, 2015.

RECOMMENDATION: Accept the report.

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MAY 31, 2015:**

Michael Sears, Director, Financial Management, provided a presentation on the Review of the Authority's Investment Report as of May 31, 2015, which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity, Benchmark Comparison, Detail of Security Holdings as of May 31, 2015, Portfolio Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

RECOMMENDATION: Accept 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:**

Presented by Tony R. Russell, Director, Corporate & Information Governance/ Authority Clerk

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

**REVIEW OF FUTURE AGENDAS**

**5. REVIEW OF THE DRAFT AGENDA FOR THE JULY 23, 2015, BOARD MEETING:**

Thella F. Bowens, President/CEO provided an overview of the draft agenda for the July 23, 2015 Board Meeting.

In regards to Item 12, "Approve and Authorize the President/CEO to Execute a Contract with Ricondo & Associates and Coffman Associates for Airport Land Use Compatibility Technical Support", Board Member Sessom requested that the staff report include the services being provided for \$3 Million dollars.

In regards to Item 12, Chair Gleason also requested that staff provide a history of costs for past projects.

In regards to Item 11, "Amend Board Resolution 2014-0130 Authorizing the President/CEO to Negotiate and Execute an Amended Site Lease Agreement and Solar Power Purchase Agreement to Finance, Design, Install, Operate, and Maintain a Solar Photovoltaic Generating System with Lindberg Field Solar 2, LLC, at San Diego International Airport", Board Member Boling requested that the item be moved to "New Business".

**6. REVIEW OF THE DRAFT AGENDA FOR THE JULY 23, 2015, AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO provided an overview of the draft agenda for the July 23, 2015 ALUC Meeting.

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

**CLOSED SESSION:** The Board recessed into Closed Session at 9:35 a.m. to discuss Item 7.

7. **CONFERENCE WITH LEGAL COUNSEL--ANTICIPATED LITIGATION:**  
Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9  
Number of potential cases: 1

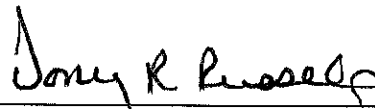
**REPORT ON CLOSED SESSION:** The Board reconvened at 10:18 a.m. There was no reportable action.

**COMMITTEE MEMBER COMMENTS** - None

**ADJOURNMENT**

The meeting was adjourned at 10:19 a.m. The next meeting of the Executive and Finance Committee will be held on Tuesday, September 8, 2015, 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 8<sup>th</sup> DAY OF SEPTEMBER, 2015.



TONY R. RUSSELL  
DIRECTOR, CORPORATE &  
INFORMATION GOVERNANCE/  
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER  
GENERAL COUNSEL