

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING
MINUTES
MONDAY, OCTOBER 10, 2016
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee Meeting to order at 9:02 a.m., on Monday, October 10, 2016, in the Board Room of the San Diego International Airport, Administration Building, 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: Boling (Chairman), Janney, Robinson
 Board Members: Desmond, Hubbs

ABSENT: Committee Members: None.

Finance Committee

PRESENT: Committee Members: Boling (Chairman), Cox, Janney, Sessom

ABSENT: Committee Members: None.

ALSO PRESENT: Thella F. Bowens, President/CEO; Amy Gonzalez, General Counsel;
 Tony Russell, Director, Corporate and Information Governance/
 Authority Clerk; Martha Morales, Corporate Information Assistant

Board Member Cox arrived during the course of the meeting.

NON-AGENDA PUBLIC COMMENT

KAMRAN HAMIDI, SAN DIEGO, provided a handout and expressed concern regarding the taxicab trip fee.

EXECUTIVE/FINANCE BUSINESS

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the September 6, 2016 regular meeting.

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

FINANCE COMMITTEE

NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TWO MONTHS ENDED AUGUST 31, 2016:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Two Months Ended August 31, 2016, which included Gross Landing Weight Units, Enplanements, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Parking Revenue, Operating Revenues, Operating Expenses, Financial Summary, Nonoperating Revenues & Expenses, Monthly Operating Revenue, Operating Revenues for the Two Months Ended August 31, 2016, Monthly Operating Expenses, Operating Expenses for the Two Months Ended August 31, 2016, Financial Summary for the Two Months Ended August 31, 2016, Nonoperating Revenues & Expenses for the Two Months Ended August 31, 2016, and Statements of Net Position as of August 31, 2016.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF AUGUST 31, 2016:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of August 31, 2016, 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, Portfolio Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

4. CAPITAL FINANCING STRATEGY:

John Dillon, Director, Financial Management provided a presentation on the Capital Financing Strategy, which included Parking Plaza Financing Strategy, Revolving Credit Facility Status, Revolving Credit Facility Strategy, and Proposed Financing Calendar.

EXECUTIVE COMMITTEE

NEW BUSINESS:

5. 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 Board Member Janney to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

6. REVIEW OF THE DRAFT AGENDA FOR THE OCTOBER 20, 2016 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the October 20, 2016 Board Meeting.

Board Member Sessom suggested that all Board and Committee meetings be held on Thursdays.

Board Member Cox requested to add an item to the October Board agenda to review the art policy. He requested that the policy have a provision allowing art proposals to be forwarded to the Board for review if at least three members express interest.

Chairman Boling suggested that the item be added to the December Board meeting. She stated that it is not necessarily the time to change the policy in the middle of handling a controversial item and that she would like to see whether something can be worked out under the existing policy before discussing potential amendments.

Tony Russell, Director, Corporate and Information Governance/ Authority Clerk stated that staff requested an item be added to the agenda to Amend Policy 9.20 - San Diego International Airport Noise Advisory Committee.

Amy Gonzalez, General Counsel clarified that the language regarding the creation of the subcommittee that invokes Brown Act requirements will be changed.

KAMRAN HAMIDI, SAN DIEGO, encouraged the committee members to settle the claim of V.I.P Taxi Co. at the October Board meeting.

7. REVIEW OF THE DRAFT AGENDA FOR THE OCTOBER 20, 2016 AIRPORT LAND USE COMMISSION MEETING:

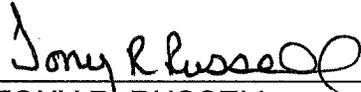
Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the October 20, 2016 ALUC Meeting.

NON-AGENDA PUBLIC COMMENT: None.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting was adjourned at 9:50 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 7th DAY OF NOVEMBER, 2016.



TONY RUSSELL
DIRECTOR, CORPORATE &
INFORMATION GOVERNANCE/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL