SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, DECEMBER 21, 2020
BOARD ROOM

CALL TO ORDER: Chairman Boling called the regular Executive and Finance Committee meeting to order at 9:02 a.m., on Monday, December 21, 2020, electronically and via teleconference pursuant to Executive Order N-29-20, at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Boling (Chairman), Robinson
	Board Member:	Cox
Absent:	Committee Members:	Lloyd

Finance Committee

Present:	Committee Members:	Blakespear, McNamara, Schiavoni (Vice Chair)
Absent:	Committee Members:	None

Also Present: Kim Becker, President/CEO; Amy Gonzalez, General Counsel; Tony R. Russell, Director, Board Services/Authority Clerk; Dustin Heick, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

1. **APPROVAL OF MINUTES:**
    RECOMMENDATION: Approve the minutes of the November 23, 2020 regular meeting.

    ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve staff's recommendation. Motion carried unanimously noting Board Member Lloyd as ABSENT.

FINANCE COMMITTEE NEW BUSINESS:

2. **REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2020:**
    Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Four Months Ended November 30, 2020 that included Enplanements, Gross Landing Weight Units, Operating Revenues, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

3. **REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF NOVEMBER 30, 2020:**
    Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report that included Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance and Bond Proceeds.

4. **VARIABLE/SHORT-TERM DEBT REQUEST FOR PROPOSAL UPDATE:**
    John Dillon, Director, Finance & Risk Management provided a presentation on the variable/short-term debt request for proposal.

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 Chairman Boling to approve staff's recommendation. Motion carried unanimously noting Board Member Lloyd as ABSENT.

REVIEW OF FUTURE AGENDAS:

6. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 7, 2021 BOARD MEETING:**
    Kimberly J. Becker, President/CEO, provided an overview of the January 7, 2021 draft Board Agenda.

7. **REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 7, 2021 AIRPORT LAND USE COMMISSION MEETING:**
    Kimberly J. Becker, President/CEO, provided an overview of the January 7, 2021 draft Airport Land Use Commission meeting agenda.
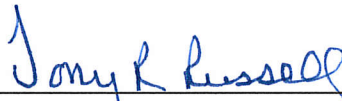
COMMITTEE MEMBER COMMENTS:

Chairman Boling suggested that rather than providing one-on-one briefings, since there will be considerable changes on the Board, Authority staff should provide an Airport 101 during the upcoming Board retreat to cover the Authority's financial relationship with the airlines regarding shared costs and revenue, how Passenger Facility Charges work, why is there tension between what the airlines want and what the Airport wants and explain the Cost Per Enplanements before the upcoming Board budget discussions. She also suggested a fall retreat in addition to the spring retreat.

ADJOURNMENT: The meeting adjourned at 9:44 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 25th DAY OF JANUARY, 2021.

ATTEST:

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TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

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AMY GONZALEZ
GENERAL COUNSEL