

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, MAY 23, 2022
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the regular meeting of the Executive-Finance Committee and special meeting of the Board to order at 9:02 a.m., on Monday, May 23, 2022, 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 Robinson led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present: Committee Members: Cabrera (Chair), Casillas Salas, Robinson

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Schiavoni (Chair), Sly

Absent: Committee Members: McNamara, von Wilpert

There was a lack of a quorum present for the Finance Committee.

Chair Schiavoni announced that the Finance Committee items will be added to the June Board agenda.

Also Present: Kim Becker, President/CEO; Amy Gonzalez, General Counsel; Sean Harris, Assistant Authority Clerk II; Arely Valenzuela, Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 25, 2022, regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TEN MONTHS ENDED APRIL 30, 2022:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Ten Months Ended April 30, 2022, that included Enplanements, Landed Weights, Operating Revenue, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF APRIL 30, 2022:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of April 30, 2022, that included Portfolio Characteristics, Sector Distribution, Quality and Maturity Distribution, Investment Performance and Bond and Short-Term Debt Proceeds.

4. UPDATE ON REVOLVER DRAWS AND OUTSTANDING BALANCE:

Geoff Bryant, Manager, Airport Finance, provided an update on the Revolver Draws and Outstanding Balance that included the Revolving Credit Facility Balances.

5. ANNUAL REVIEW OF AUTHORITY POLICY 4.40 – DEBT ISSUANCE AND MANAGEMENT:

John Dillon, Director, Financial Management, provided a presentation on the Annual Review and Approval of Amendments to Authority Policy 4.40, that included Debt Policy Objectives, Debt Policy Amendments, COVID-19 impacts, and Next Steps.

6. ANNUAL REVIEW OF AUTHORITY POLICY 4.20 – GUIDELINES FOR PRUDENT INVESTMENTS, AND DELEGATION OF AUTHORITY TO INVEST AND MANAGE AUTHORITY FUNDS TO THE VICE PRESIDENT, CHIEF FINANCIAL OFFICER/TREASURER:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Annual Review to Authority Policy 4.20 that included an Overview of the Investment Policy, Delegation of Investment Authority, and Action Required.

EXECUTIVE COMMITTEE NEW BUSINESS:

7. 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 Casillas Salas to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

8. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 2, 2022, BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 2, 2022, draft Board meeting agenda.

9. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 2, 2022, AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 2, 2022, draft Airport Land Use Commission meeting agenda.

BOARD NEW BUSINESS: None.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 9:48 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE COMMITTEE THIS 27th DAY OF JUNE 2022.

ATTEST:



SEAN HARRIS
ASSISTANT AUTHORITY CLERK II

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL