SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES TUESDAY, FEBRUARY 21, 2017 BOARD ROOM

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee Meeting to order at 9:03 a.m., on Tuesday, February 21, 2017, 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:	Boling (Chairman), Janney, Robinson
	Board Members:	Gleason
Absent:	Committee Members:	None
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Finance Committee

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

Absent: Committee Members: None

Also Present: Thella F. Bowens, President/CEO; Lee Kaminetz, Senior Attorney; Tony Russell, Director, Corporate and Information Governance/ Authority Clerk; Ariel Levy-Mayer, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES: RECOMMENDATION: Approve the minutes of the January 23, 2017 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SEVEN MONTHS ENDED JANUARY 31, 2017: Scott Brickner, VP, Finance and Asset Management/Treasurer; and Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Seven Months Ended January 31, 2017 which included Enplanements, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Total Terminal Concessions, Parking Revenue, Operating Revenues for the Month Ended January 31, 2017, Operating Expenses for the Month Ended January 31, 2017, Financial Summary for the Month Ended January 31, 2017, Non-operating Revenues & Expenses for the Month Ended January 31, 2017, Operating Revenues for the Seven Months Ended January 31, 2017, Operating Expenses for the Seven Months Ended January 31, 2017, Operating Expenses for the Seven Months Ended January 31, 2017, Financial Summary for the Seven Months Ended January 31, 2017, Non-operating Revenues & Expenses for the Seven Months Ended January 31, 2017, And Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JANUARY 31, 2017:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of January 31, 2017 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. SELECTION OF DEBT UNDERWRITERS FOR THE CAPITAL PROGRAM:

John Dillon, Director, Financial Management, provided a presentation on the Selection of Debt Underwriters for the Capital Program, which included Underwriting Pool, Underwriter Responsibilities, Goals of Selection Process, Selection Criteria, Results: A Pool of Six Firms to Serve the Authority, and Recommendations and Requested Actions.

RECOMMENDATION: Forward this item to the Board for approval.

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

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

REVIEW OF FUTURE AGENDAS:

6. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 2, 2017 BOARD MEETING: Thella E Bowens President/CEO provided an overview of the draft agend?

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the March 2, 2017 Board Meeting.

7. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 2, 2017 AIRPORT LAND USE COMMISSION MEETING: Thella E. Bowens, President/CEO, provided an overview of the draft agenda

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the March 2, 2017 ALUC Meeting.

<u>CLOSED SESSION</u>: The Committee recessed into Closed Session at 9:33 a.m. to discuss Item 8.

8. PUBLIC EMPLOYEE APPOINTMENT: Cal. Gov. Code §54957 Title: President/Chief Executive Officer

REPORT ON CLOSED SESSION: None.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 10:00 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 27th DAY OF MARCH, 2017.

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

APPROVED AS TO FORM:

AMY GONZALEZ GENERAL COUNSEL