

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, NOVEMBER 25, 2019
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee and Special Board Meeting to order at 9:01 a.m., on Monday, November 25, 2019, 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 West led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present: Committee Members: Boling (Chairman), Robinson,
Schumacher

Absent: Committee Member: None

Finance Committee

Present: Committee Members: Cox (Chair), Schiavoni, West

Absent: Committee Member: Lloyd

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

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the October 28, 2019 regular meeting.

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

FINANCE COMMITTEE:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FOUR MONTHS ENDED OCTOBER 31, 2019:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of Unaudited Financial Statements for the Four Months Ended October 31, 2019 that included Enplanements, Gross Landing Weight Units, Operating Revenue, Operating Expenses, Nonoperating Revenues and Expenses and Statements of Net.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF OCTOBER 31, 2019:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of October 31, 2019 that included Portfolio Characteristics, Sector Distribution, Quality & Maturity Distribution, Investment Performance and Bond Proceeds.

4. SERIES 2019/2020 BOND SALE BRIEFING:

Scott Brickner, Vice President/CFO, provided a presentation on Series 2019/20 Bond Sales Briefing that included Authority Bond Financing Requirements, Favorable Market Conditions, Preparation of Bond Documents, Feasibility Report and Preliminary Official Statements (POS), Rating Agency Presentations & Credit Ratings, Marketing and Investor Outreach, Debt Service Comparison, Authority GARB Deal Summaries and 2019 Bond Financing Team.

Board Member West suggested sharing this information with the larger community, if possible, to tell our story.

Board Member Cox agreed that we should share our story with the larger community, if possible, to include the San Diego County Taxpayers Association.

EXECUTIVE COMMITTEE:

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 Schumacher to approve staff's recommendation. Motion carried unanimously.

6. REVIEW OF THE PROPOSED 2020 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS:

Chair Boling requested that Item 6 be pulled from the agenda and deferred to the December Executive/Finance Committee meeting.

ACTION: This item was deferred to the December Executive/Finance Committee meeting

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 5, 2019 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the December 5, 2019, Board meeting.

8. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 5, 2019 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the December 5, 2019, Airport Land Use Commission meeting.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting was adjourned at 9:38 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 19TH DAY OF DECEMBER, 2019.

ATTEST:



TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL