

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD AND EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES
MONDAY, NOVEMBER 25, 2024
BOARD ROOM**

CALL TO ORDER: Vice Chair Sly called the special meeting of the Board and Executive & Finance Committees to order at 9:03 a.m. on Monday, November 25, 2024, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 2417 McCain Road, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Vice Chair Sly led the Pledge of Allegiance.

ROLL CALL:

Executive Committee:

Present: Committee Members: Perez, Sly

Absent: Committee Members: Cabrera

Finance Committee:

Present: Committee Members: Martinez, Sly (Chair), von Wilpert

Absent: Committee Member: None

Also Present: Kimberly Becker, President/CEO; Amy Gonzalez, General Counsel;
Annette Fagan Ortiz, Authority Clerk; Sonja Banks, Assistant Authority
Clerk I

NON-AGENDA PUBLIC COMMENT: None.

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the October 28, 2024, regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FOUR MONTHS ENDED OCTOBER 31, 2024:

Scott Brickner, Vice President/CFO, and John Dillon, Director, Finance and Risk Management, provided a presentation on the Unaudited Financial Statements for the four months ended October 31, 2024, that included Enplanements; Landed Weights; Operating Revenue and Expenses; Nonoperating Revenue and Expenses; Summary of Change in Net Position; and Statements of Net Position.

Board Member von Wilpert arrived at 9:06 a.m.

Board Member Montgomery Steppe requested a briefing on the Quieter Home Program.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF OCTOBER 31, 2024:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of October 31, 2024, that included Portfolio Characteristics; U.S. Treasury Yield Curve; Sector Distribution; Quality and Maturity Distribution; Investment Performance; and Bond Proceeds.

EXECUTIVE COMMITTEE NEW BUSINESS:

REVIEW OF FUTURE AGENDAS:

4. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 5, 2024, BOARD MEETING:

Kimberly Becker, President/CEO, provided an overview of the December 5, 2024, draft Board meeting agenda.

5. REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 5, 2024, AIRPORT LAND USE COMMISSION MEETING:

Kimberly Becker, President/CEO, provided an overview of the December 5, 2024, draft ALUC meeting agenda.

Amy Gonzalez, General Counsel stated that the closed session will cover items 20,21 and 22. She also added a case that involves Advantage Holdco, Inc.

BOARD NEW BUSINESS:

6. APPROVE AND AUTHORIZE THE PRESIDENT/CEO TO NEGOTIATE AND EXECUTE A LEASE WITH CLEAR CHANNEL AIRPORTS TO SUPERSEDE THE PREVIOUS LEASE, FOR EXTENSION OF TERM AND WAIVE POLICY:

Deanna Zachrisson, Director of Revenue Generation & Partnership Development provided a presentation that included Terminal Advertising Sales Program Restructuring Proposal; Terminal Advertising Sales; Current Advertiser; New Terminal 1 Advertising Program; and New Terminal 1, Digital and Parking Plaza Locations.

RECOMMENDATION: Adopt Resolution No. 2024-0096, authorizing the President/CEO to execute a lease with Clear Channel Airports to supersede the previous lease, for extension of term and waive policy.

ACTION: Moved by Board Member von Wilpert and seconded by Board Member Martinez to approve staff's recommendation. Motion carried unanimously. Noting Board Member Cabrera and Sanchez as Absent.

COMMITTEE MEMBER COMMENTS:

CLOSED SESSION:

ADJOURNMENT: The meeting adjourned at 9:45 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY BOARD
THIS 9th DAY OF JANUARY

ATTEST:



ANNETTE FAGAN ORTIZ
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL