

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES
MONDAY, FEBRUARY 24, 2025
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the meeting of the Executive & Finance Committees to order at 9:02 a.m. on Monday, February 24, 2025, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 2417 McCain Road, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Chair Cabrera led the Pledge of Allegiance.

ROLL CALL:

Executive Committee:

Present: Committee Members: Cabrera (Chair), Perez, Sly

Absent: Committee Members: None

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; Patricia Willis, Assistant Authority
Clerk I

Board member von Wilpert arrived at the meeting at 9:04 a.m.

NON-AGENDA PUBLIC COMMENT: None.

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the January 27, 2025, regular meeting.

ACTION: Moved by Board Member Sly and seconded by Board Member Perez 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, 2025:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Seven Months Ended January 31, 2025, that included Enplanements; Landed Weights; Operating Revenue and Expenses; Nonoperating Revenue and Expenses; Summary of Change in Net Position; and Statements of Net Position.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF JANUARY 31, 2025:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of January 31, 2025, that included Portfolio Characteristics; U.S. Treasury Yield Curve; Sector Distribution; Quality and Maturity Distribution; Investment Performance; and Bond Proceeds.

4. AMENDMENT TO TRUST INDENTURE FOR SPECIAL FACILITY REVENUE BONDS:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the 2014 Bond Indenture Amendment that included RCC Bonds; R&R Reserve Annual Deposit; Proposed Indenture Amendment; and Example of Original and Amended Calculation.

RECOMMENDATION: Forward to the Board recommending approving a first amendment to the Trust Indenture with respect to San Diego County Regional Airport Authority Senior Special Facilities Revenue Bonds (Consolidated Rental Car Facility Project) and certain other related matters.

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

EXECUTIVE COMMITTEE NEW BUSINESS:

REVIEW OF FUTURE AGENDAS:

5. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 6, 2025, BOARD MEETING:

Presented by: Kimberly J. Becker, President/CEO

Amy Gonzalez, General Counsel, stated that the closed session will be on items 12 and 14.

6. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 6, 2025, AIRPORT LAND USE COMMISSION MEETING:

Presented by: Kimberly J. Becker, President/CEO

COMMITTEE MEMBER COMMENTS:

CLOSED SESSION:

ADJOURNMENT: The meeting adjourned at 9:34 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE COMMITTEE THIS 24TH DAY OF MARCH.

ATTEST:



ANNETTE FAGAN ORTIZ
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL