

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES
MONDAY, APRIL 21, 2025
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the meeting of the Executive & Finance Committees to order at 9:00 a.m. on Monday, April 21, 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)
Absent:	Committee Member:	von Wilpert
Also Present:	Angela Schaffer-Payne, VP & Chief Development Officer; Amy Gonzalez, General Counsel; Annette Fagan Ortiz, Authority Clerk; Patricia Willis, Assistant Authority Clerk I	

NON-AGENDA PUBLIC COMMENT: None.

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the March 24, 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 NINE MONTHS ENDED MARCH 31, 2025:

Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Nine Months Ended March 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.

RECOMMENDATION: Forward this item to the Board with a recommendation for acceptance.

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

3. MARKET AND INVESTMENT UPDATE:

Genny Lynkiewicz, Senior Portfolio Manager and Jayson Schmitt, Co-Chief Investment Officer of Chandler Asset Management, presented a presentation on the Investment Portfolio Market Update that included Market Reaction to Tariff News, Economic Review, Financial Market Review, Industrial Materials, and Portfolio Strategy.

4. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF MARCH 31, 2025:

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

RECOMMENDATION: Forward this item to the Board with a recommendation for acceptance.

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

EXECUTIVE COMMITTEE NEW BUSINESS:

REVIEW OF FUTURE AGENDAS:

5. REVIEW OF THE DRAFT AGENDA FOR THE MAY 1, 2025, BOARD MEETING:

Presented by: Angela Shaffer-Payne, VP & Chief Development Officer

Amy Gonzalez, General Counsel, stated that she will be adding one item to the agenda under the Claims section: Reject the Claim of Michael Herberholz, and go into Closed Session on items 11 and 12.

6. REVIEW OF THE DRAFT AGENDA FOR THE MAY 1, 2025, AIRPORT LAND USE COMMISSION MEETING:

Presented by: Angela Shaffer-Payne, VP & Chief Development Officer

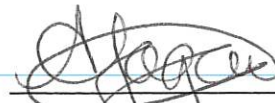
COMMITTEE MEMBER COMMENTS:

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 22ND DAY OF MAY.

ATTEST:



ANNETTE FAGAN ORTIZ
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL