

**DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING AND SPECIAL BOARD
MEETING MINUTES
MONDAY, APRIL 22, 2013
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the Executive and Finance Committee and Special Board meeting to order at 9:01 a.m., Monday, April 22, 2013, in the Board Room of the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Hubbs led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present: Committee Members: Gleason, Robinson, Smisek

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Alvarez, Cox, Hubbs, Robinson, Sessom

Absent: Committee Members: None

Also Present: Thella F. Bowens, President/CEO; Breton K. Lobner, General Counsel; Tony R. Russell, Director, Corporate Services/Authority Clerk; Lorraine Bennett, Assistant Authority Clerk II

Board Member Alvarez arrived during the course of the meeting.

NON-AGENDA PUBLIC COMMENT - None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the March 21, 2013, special meeting.

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

Board Member Alvarez arrived at 9:12 a.m.

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2013:

Vernon Evans, Vice President, Finance/Treasurer and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Nine Months Ended March 31, 2013, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Parking Revenue, Operating Revenues for the Month Ended March 31, 2013, Food and Beverage Concession Revenue, Gifts and News Concession Revenue, Financial Summary for the Month Ended March 31, 2013, Non-Operating Revenues and Expenses for the Month Ended March 31, 2013, Revenues and Expenses (Unaudited) for the Nine Months Ended March 31, 2013, which included Monthly Operating Revenue, FY 2013, Operating Revenues for the Nine Months ended March 31, 2013, Monthly Operating Expenses, FY 2013, Financial Summary for the Nine Months Ended March 31, 2013, Non-operating Revenue and Expenses for the Nine Months ended March 31, 2013, and Balance Sheets.

RECOMMENDATION: Forward to the Board for approval.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MARCH 31, 2013:

Vernon Evans, Vice President, Finance/Treasurer, provided a presentation on the Investment Report as of March 31, 2013, which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity Distribution, Benchmark Comparison, Detail of Security Holdings, Portfolio Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

RECOMMENDATION: Forward to the Board for approval.

ACTION: Moved by Board Member Robinson and seconded by Board Member Sessom to approve staff's recommendation for Items 2 and 3. Motion carried unanimously.

EXECUTIVE COMMITTEE NEW BUSINESS

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

REVIEW OF FUTURE AGENDAS

5. REVIEW OF THE DRAFT AGENDA FOR THE MAY 2, 2013, BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 2, 2013 Board Meeting.

Board Member Cox requested that an item be added to the agenda regarding the Memorandum of Understanding between the San Diego County Regional Airport Authority and the San Diego Unified Port District regarding police services costs.

6. REVIEW OF THE DRAFT AGENDA FOR THE MAY 2, 2013, AIRPORT LAND USE COMMISSION MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 2, 2013 Airport Land Use Commission Meeting.

ACTION: Moved by Board Member Smisek and seconded by Board Member Robinson to approve Item 5 as amended and Item 6. Motion carried unanimously.

COMMITTEE MEMBER COMMENTS

Board Member Alvarez reported on his attendance at the Mexico City Annual Delegation, stating that he will be submitting a letter to Mexican Officials and Mexican Congressional Members, requesting a response to the group discussions at the delegation.

Chair Gleason stated that he recently attended the 2013 ACI Commissioners Conference, and that a written report would be forthcoming to the Board.

Thella Bowens, President/CEO, spoke about the potential impacts of sequestration to local airports, and reported that San Diego International Airport experienced no delays on the first day of sequestration, which commenced on April 21, 2013. She stated that staff would continue to work with Airports Council International to monitor Airport operations on a daily basis. She also reported that she attended the recent United Service Organization (USO) gala, and accepted an award on behalf of the Authority for outstanding contributions by the Authority to the USO organization.

ADJOURNMENT

The meeting was adjourned at 9:35 a.m. The next meeting of the Executive and Finance Committee will be held on Tuesday, May 28, 2013, at 9:00 a.m. in the Board Room at the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

APPROVED BY A MOTION OF THE EXECUTIVE COMMITTEE OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY THIS 28th DAY OF MAY, 2013.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL