

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL EXECUTIVE AND FINANCE COMMITTEE MEETING
MINUTES
THURSDAY, DECEMBER 19, 2013
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the Special Executive and Finance Committee and Special Board meeting to order at 10:03 a.m., Thursday, December 19, 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 Alvarez 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

NON-AGENDA PUBLIC COMMENT - None

NEW BUSINESS

1. APPROVAL OF MINUTES:

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

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2013 AND 2012:

Vernon Evans, Vice President, Finance/Treasurer, provided a presentation on the Unaudited Financial Statements for the Five Months Ended November 30, 2013 which included, Enplanements, Gross Landing Weight Units, Car Rental License Fees, Parking Revenue, Operating Revenues for the Month Ended November 30, 2013 (Unaudited), Financial Summary for the Month Ended November 30, 2013 (Unaudited), and Non-operating Revenues and Expenses for the Month Ended November 30, 2013 (Unaudited).

RECOMMENDATION: Receive the report.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF NOVEMBER 30, 2013:

In regard to a prior request by Chair Gleason for an update on the Authority's \$250 million Commercial Paper Program, Scott Brickner, Director, Financial Planning and Budget, reported that the Program will expire in September 2014, and that Staff will provide a presentation to the Committee in February 2014 on what staff proposes to do in terms of the solicitation process, and will also look to issue a Request for Proposal in May, 2014.

Scott Brickner, Director, Financial Planning and Budget, provided a presentation on the Investment Report as of November 30, 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: Receive the report.

ACTION: Moved by Board Member Robinson and seconded by Board Member Sessom to accept the 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 accept staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS

- 5. REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 6, 2014, SPECIAL BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the January 6, 2014 Special Board Meeting.

- 6. REVIEW OF THE DRAFT AGENDA FOR THE JANUARY 6, 2014, SPECIAL AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the January 6, 2014 Special Airport Land Use Commission meeting.

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

COMMITTEE MEMBER COMMENTS – None.

ADJOURNMENT

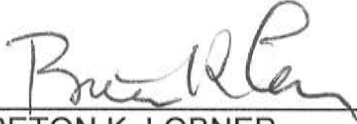
The meeting was adjourned at 10:24 a.m. The next meeting of the Executive and Finance Committee will be held on Friday, January 24, 2014, at 9:00 a.m. in the Board Room at the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

APPROVED BY A MOTION OF THE EXECUTIVE COMMITTEE OF THE SAN
DIEGO COUNTY REGIONAL AIRPORT AUTHORITY THIS 24th DAY OF
JANUARY, 2014.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL