

DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
THURSDAY, APRIL 19, 2012
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 9:04 a.m., Thursday, April 19, 2012, 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 Desmond led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present: Committee Members: Gleason, Panknin
 Board Members: Boland, Hubbs
Absent: Committee Members: Cox

Finance Committee

Present: Committee Members: Desmond, Robinson, Smisek
Absent: Committee Members: Cox, Young

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

NON-AGENDA PUBLIC COMMENT – None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the March 26, 2012, regular meeting.

Chair Gleason noted that Board Member Panknin seconded the motion for Item 4.

ACTION: Moved by Board Member Panknin and seconded by Chair Gleason to approve staff's recommendation as amended. Motion carried unanimously, noting Board Member Cox as ABSENT.

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2012:

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, 2012, which included Enplanements, Gross Landing Weight Units, Car Rental License Fees, Operating Revenues for the Month Ended March 31, 2012, Operating Expenses for the Month Ended March 31, 2012, Monthly Operating Revenue FY 2012, Airport Parking Transactions, Parking Revenue, Short Term Parking Revenue, Long Term Parking Revenue, Operating Expenses for the Month Ended March 31, 2012, Financial Summary for the Nine Months Ended March 31, 2012, and Balance Sheets.

RECOMMENDATION: Forward to the Board for acceptance.

ACTION: Moved by Board Member Robinson and seconded by Board Member Smisek to forward this item to the Board for acceptance. Motion carried unanimously, noting Board Members Cox and Young as ABSENT.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MARCH 31, 2012:

Scott Brickner, Director, Financial Planning and Budget, provided a presentation on the Authority's Investment Report as of March 31, 2012, which included the 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 acceptance.

ACTION: Moved by Board Member Smisek and seconded by Board Member Robinson to forward this item to the Board for acceptance. Motion carried unanimously, noting Board Members Cox and Young as ABSENT.

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 Panknin and seconded by Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Cox as ABSENT.

REVIEW OF FUTURE AGENDAS

5. REVIEW OF THE DRAFT AGENDA FOR THE MAY 3, 2012 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 3, 2012 Board Meeting.

Ms. Bowens requested that Item 16, regarding development of an airport lounge, be pulled from the agenda.

6. REVIEW OF THE DRAFT AGENDA FOR THE MAY 3, 2012 AIRPORT LAND USE COMMISSION MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 3, 2012 Airport Land Use Commission Meeting.

Ms. Bowens requested that Item 3, update on the Airport Land Use Compatibility Plan for the San Diego International Airport, be pulled from the agenda.

ACTION: Moved by Board Member Panknin and seconded by Chair Gleason to approve the draft agendas as amended. Motion carried unanimously, noting Board Member Cox as ABSENT.

COMMITTEE MEMBER COMMENT:

ADJOURNMENT:

The meeting was adjourned at 9:28 a.m. The next meeting of the Executive and Finance Committee will be held on Tuesday, May 29, 2012, 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 29th DAY OF MAY, 2012.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL