

**DRAFT  
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES  
MONDAY, MARCH 28, 2011  
SAN DIEGO INTERNATIONAL AIRPORT  
BOARD ROOM**

**CALL TO ORDER**

Chair Gleason called the Executive and Finance Committee and Special Board meeting to order at 9:04 a.m., Monday, March 28, 2011, in the Board Room of the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

Tony R. Russell, Director, Corporate Services/Authority Clerk, administered the Oath of Office to Board Member Lloyd Hubbs.

**PLEDGE OF ALLEGIANCE**

Board Member Hubbs led the Pledge of Allegiance.

**ROLL CALL**

***Executive Committee***

Present:	Committee Members:	Gleason, Smisek
	Board Members:	Hubbs
Absent:	Committee Members:	Cox

***Finance Committee***

Present:	Committee Members:	Panknin
Absent:	Committee Members:	Cox, Robinson, 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

**NEW BUSINESS**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the February 22, 2011 Committee Meeting.

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

**FINANCE COMMITTEE NEW BUSINESS**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2011:**

Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Eight Months Ended February 28, 2011, which included Enplanements, Gross Landing Weight Units, Airport Parking Transactions, Car Rental License Fees, Operating Revenues for the Month Ended February 28, 2011, Financial Summary for the Month Ended February 28, 2011, Nonoperating Revenues and Expenses, Monthly Operating Revenue, Monthly Operating Expenses, Financial Summary for the Eight Months Ended February 28, 2011, and Balance Sheets.

RECOMMENDATION: Receive the report.

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF FEBRUARY 28, 2011:**

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of February 28, 2011, which included the Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity Distribution, and Benchmark Comparison.

RECOMMENDATION: Receive the report.

**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 Chair Gleason to accept staff's recommendation. Motion carried unanimously, noting Board Member Cox as ABSENT.

**REVIEW OF FUTURE AGENDAS**

**5. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 7, 2011 BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the April 7, 2011 Board Meeting.

Ms. Bowens noted that an item would be added to the agenda regarding the execution of a Memorandum of Understanding with the Transportation Security Administration.

**6. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 7, 2011 AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the April 7, 2011 Airport Land Use Commission Meeting.

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

**PRESIDENT/CEO REPORT**

**NON-AGENDA PUBLIC COMMENT**

**COMMITTEE MEMBER COMMENTS**

Chair Gleason announced that the Authority recently won the Sol Price Spirit of Cooperation Award for the worker retention policy. He also stated that Thella F. Bowens, President/CEO, was the recipient of the Circle of Excellence Award from the Fort Worth Black Chamber of Commerce.

**ADJOURNMENT**

The meeting was adjourned at 9:30 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, April 25, 2011 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 THIS 25<sup>th</sup> DAY OF APRIL, 2011.

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TONY R. RUSSELL  
DIRECTOR, CORPORATE SERVICES/  
AUTHORITY CLERK

APPROVED AS TO FORM:

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BRETON K. LOBNER  
GENERAL COUNSEL