

**DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, APRIL 25, 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 9:00 a.m., Monday, April 25, 2011, 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:	Cox, Gleason, Smisek
	Board Members:	Boland, Desmond, Hubbs
Absent:	Committee Members:	None

Finance Committee

Present:	Committee Members:	Cox, Panknin, Robinson, Young
Absent:	Committee Members:	None

Also Present: Angela Shafer-Payne, Vice President, Planning & Operations; Breton K. Lobner, General Counsel; Tony R. Russell, Director, Corporate Services/Authority Clerk; Sara Real, Assistant Authority Clerk I

Board Member Young arrived to meeting at 9:12 a.m.

NEW BUSINESS

1. **APPROVAL OF MINUTES:**
RECOMMENDATION: Approve the minutes of the March 28, 2011 Committee Meeting.

ACTION: Moved by Board Member Smisek and seconded by Board Member Cox 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, 2011:

Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Nine Months Ended March 31, 2011, which included Enplanements, Gross Landing Weight Units, Airport Parking Transactions, Car Rental License Fees, Operating Revenues for the Month Ended March 31, 2011, Financial Summary for the Month Ended March 31, 2011, Nonoperating Revenues and Expenses, Monthly Operating Revenue, Monthly Operating Expenses, Financial Summary for the Nine Months Ended March 31, 2011, and Balance Sheets.

RECOMMENDATION: Forward this item to the Board for acceptance.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MARCH 31, 2011:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of March 31, 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: Forward this item to the Board for acceptance.

ACTION: Moved by Board Member Panknin and seconded by Board Member Young to forward Items 2 and 3 to the Board for acceptance. 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 Cox to accept staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS

5. REVIEW OF THE DRAFT AGENDA FOR THE MAY 5, 2011 BOARD MEETING:

Angela Shafer-Payne, Vice President, Planning & Operations, provided an overview of the draft agenda for the May 5, 2011 Board Meeting.

Board Member Panknin suggested that the presentation regarding the difference between an Air Installation Compatible Use Zone and Airport Land Use Compatibility Plan be moved to the ALUC agenda.

6. REVIEW OF THE DRAFT AGENDA FOR THE MAY 5, 2011 AIRPORT LAND USE COMMISSION MEETING:

Angela Shafer-Payne, Vice President, Planning & Operations, provided an overview of the draft agenda for the May 5, 2011 ALUC Meeting.

Chair Gleason suggested that the ALUC meeting be held before the Board meeting this month.

ACTION: Moved by Board Member Cox and seconded by Board Member Smisek to accept the draft agendas as amended. Motion carried unanimously.

PRESIDENT/CEO REPORT

NON-AGENDA PUBLIC COMMENT

COMMITTEE MEMBER COMMENTS

ADJOURNMENT

The meeting was adjourned at 9:30 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, May 23, 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 23rd DAY OF MAY, 2011.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL