

DRAFT

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, OCTOBER 24, 2011
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the Executive and Finance Committee meeting to order at 9:00 a.m., Monday, October 24, 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 Robinson led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Cox, Gleason, Smisek
	Board Members:	Boland, Hubbs
Absent:	Committee Members:	None

Finance Committee

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

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

NON-AGENDA PUBLIC COMMENT – None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the September 26, 2011 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED SEPTEMBER 30, 2011:

Vernon Evans, Vice President, Finance/Treasurer, and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the three months ended September 30, 2011 that included Car Rental License Fees; Operating Revenues for the Month Ended September 30, 2011; Monthly Operating Revenue, FY2012; Operating Revenues for the Three Months Ended September 30, 2011; Airport Parking Transactions; Parking Revenue; Monthly Operating Expenses, FY2012; Operating Revenues for the Three Months Ended September 30, 2011; Financial Summary; Non-operating Revenues and Expenses for the Three Months Ended September 30, 2011; and Balance Sheets.

In response to Board Member Young regarding the availability of insurance to recoup losses in the parking revenues, Thella F. Bowens, President/CEO, stated that she is not aware of any insurance to cover the losses. She stated that staff continues to look at ways to increase parking revenues. She stated that to offset the loss in revenue, staff has been proactive in trying to match expenditures with expenses.

RECOMMENDATION: Receive the report.

ACTION: Moved by Board Member Young and seconded by Board Member Panknin to forward the report to the Board. Motion carried unanimously, noting Board Member Desmond as ABSENT.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF SEPTEMBER 30, 2011:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of September 30, 2011 that included the Total Portfolio Summary; Portfolio Composition by Security Type; 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 Panknin to forward the report to the Board. Motion carried unanimously noting Board Member Desmond as ABSENT.

Vernon Evans, Vice President, Finance/Treasurer, reported that the Authority's Finance Division, received a Certificate of Excellence for its Debt Policy.

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 approve staff's recommendation. Motion carried unanimously.

5. REVIEW OF THE PROPOSED 2012 MASTER CALENDAR OF BOARD AND COMMITTEE MEETINGS:

Chair Gleason provided an overview of the revisions made to the proposed 2012 Master Calendar.

RECOMMENDATION: Forward the 2012 Master Calendar to the Board for acceptance.

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

REVIEW OF FUTURE AGENDAS

6. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 3, 2011 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the November 3, 2011 Board Meeting.

Chair Gleason requested that the Financial Updates be added to the agenda.

Ms. Bowens stated that Item 9 would be revised to reflect only one agreement being awarded to The Jones Paynes Group, Inc.

Chair Gleason requested that Item 11, regarding authorizing the acceptance and grant of real property rights, be moved to New Business, and that a presentation be provided.

**7. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 3, 2011
AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the November 3, 2011 Airport Land Use Commission meeting.

ACTION: Moved by Board Member Cox and seconded by Board Member Smisek to approve the draft agendas (Items 6 and 7), as amended. Motion carried unanimously.

GENERAL COUNSEL REPORT: None

BOARD COMMENT: Board Member Boland reported that Green Build staff would be offering tours on Tuesday, October 25, and Wednesday, November 9 at 4:00 p.m.

ADJOURNMENT:

The meeting was adjourned at 9:40 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, November 21, 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 21st DAY OF NOVEMBER, 2011.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL