

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, NOVEMBER 22, 2010
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER

Vice Chair Smisek called the special meeting of the Executive and Finance Committee to order at 9:03 a.m., Monday, November 22, 2010, 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 Panknin led the Pledge of Allegiance.

ROLL CALL

Executive Committee

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

Finance Committee

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

Also Present: Thella F. Bowens, President/CEO; Breton 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 October 25, 2010 Committee Meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FOUR MONTHS ENDED OCTOBER 31, 2010:

Vernon Evans, Vice President, Finance/Treasurer, and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Four Months Ended October 31, 2010, which included Enplanements, Gross Landing Weight Units, Airport Parking Transactions, Car Rental License Fees, Operating Revenues for the Month Ended October 31, 2010, Operating Expenses for the Month Ended October 31, 2010, Financial Summary for the Month Ended October 31, 2010, Nonoperating Revenues and Expenses, Monthly Operating Revenue, Monthly Operating Expenses, Financial Summary, Balance Sheets, and Liabilities and Net Assets.

RECOMMENDATION: Receive the report.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF OCTOBER 31, 2010:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of October 31, 2010, which included the Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Rating, Portfolio Composition by Maturity Distribution, Benchmark Comparison, and Bond Proceeds Summary.

RECOMMENDATION: Receive the report.

4. REVIEW OF THE SUMMARY OF OUTSTANDING COMMERCIAL PAPER:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Summary of Outstanding Commercial Paper.

RECOMMENDATION: Receive the report.

EXECUTIVE COMMITTEE NEW BUSINESS

5. **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 Cox and seconded by Vice Chair Smisek to approve staff's recommendation. Motion carried unanimously, noting Chair Gleason as ABSENT.

REVIEW OF FUTURE AGENDAS

6. **REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 2, 2010 BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the December 2, 2010 Board Meeting.

Ms. Bowens noted that the title for Item 19, Policy on Overall Preference Program for the Procurement Process, will be changed to reflect that the action requested will be to adopt a framework for the staff to develop a policy.

7. **REVIEW OF THE DRAFT AGENDA FOR THE DECEMBER 2, 2010 AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the December 2, 2010 Airport Land Use Commission Meeting.

Ms. Bowens noted that the comments that were requested from the jurisdictions regarding the ALUCP updates will be provided prior to the meeting.

PRESIDENT/CEO REPORT

Thella F. Bowens, President/CEO, reported that Authority employees will be providing valuable assistance at the terminal checkpoints over the holidays. She also reported that a complete presentation on the Transportation Security Administration's "Opt Out" procedure will be presented at the January Board Meeting.

Breton Lobner, General Counsel, reported that, in regards to the SOHO Case, the Court of Appeal vacated the temporary stay on the demolition of Buildings 180 and 181.

NON-AGENDA PUBLIC COMMENT – None

COMMITTEE MEMBER COMMENTS – None

ADJOURNMENT

The meeting was adjourned at 9:36 a.m. The next meeting of the Executive and Finance Committees will be held on December 20, 2010, 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 20th DAY OF DECEMBER, 2010.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL