

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
EXECUTIVE AND FINANCE COMMITTEE  
MINUTES  
MONDAY, APRIL 4, 2016  
SAN DIEGO INTERNATIONAL AIRPORT  
BOARD ROOM**

**CALL TO ORDER:**

Chair Gleason called the Executive and Finance Committee and Special Board meeting to order at 9:02 a.m., on Monday, April 4, 2016, in the Board Room of the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

**PLEDGE OF ALLEGIANCE:** Board Member Boling led the Pledge of Allegiance.

**ROLL CALL:**

***Executive Committee***

Present: Committee Members: Gleason, Janney, Robinson,

Absent: Committee Members: None

***Finance Committee***

Present: Committee Members: Alvarez, Boling, Cox, Janney

Absent: Committee Members: Sessom

Also Present: Thella F. Bowens, President/CEO; Breton Lobner, General Counsel; Tony Russell, Director of Corporate and Information Governance/Authority Clerk; Ariel Levy-Mayer, Assistant Authority Clerk I

*Board member Alvarez arrived during the course of the meeting.*

**NON-AGENDA PUBLIC COMMENT:** None

**NEW BUSINESS**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the March 7, 2016 regular meeting.

**ACTION: Moved by Board Member Robinson and seconded by Board Member Janney to approve staff's recommendation. Motion carried unanimously.**

**FINANCE COMMITTEE NEW BUSINESS**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE EIGHT MONTHS ENDED FEBRUARY 29, 2016:**

Kathy Kiefer, Senior Director, Finance/Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Eight Months Ended February 29, 2016 which included, Operating Revenues for the Month Ended February 29, 2016, Operating Expenses for the Month Ended February 29, 2016, Financial Summary for the Month Ended February 29, 2016, Non-operating Revenues and Expenses for the Month Ended February 29, 2016, Operating Revenues for the Eight Months Ended February 29, 2016 (Unaudited), Operating Expenses for the Eight Months Ended February 29, 2016, Financial Summary for the Eight Months Ended February 29, 2016, Non-operating Revenues and Expenses for the Eight Months Ended February 29, 2016, and Statements of Net Position (Unaudited) as of February 29, 2016.

RECOMMENDATION: Accept the report.

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF FEBRUARY 29, 2016:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of February 29, 2016 which included, Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity, Benchmark Comparison, Detail of Security Holdings, Portfolio Investment Transactions, Bond Proceeds Summary, and Bond Proceeds Investment Transactions.

RECOMMENDATION: Accept 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 Robinson and seconded by Board Member Janney to approve staff's recommendation. Motion carried unanimously.**

## **REVIEW OF FUTURE AGENDAS**

### **5. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 21, 2016 BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the April 21, 2016 Board Meeting.

Chair Gleason requested that the Staff Report for Item 5, "Authorize and Adopt Creation of a Seasonal International Air Service Incentive Program (SIASIP)", include background on current domestic and international air service.

Board Member Boling requested that Item 5 be removed from the Consent agenda and placed under New Business. She also requested that Item 13, "Status Update and Possible Direction on Community Noise Issues", be changed to "Status Update and Possible Action on Community Noise Issues".

### **6. REVIEW OF THE DRAFT AGENDA FOR THE APRIL 21, 2016 AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the April 21, 2016 ALUC Meeting.

**ACTION: Moved by Board Member Robinson and seconded by Board Member Janney to approve Items 5 and 6 as amended. Motion carried unanimously.**

**NON-AGENDA PUBLIC COMMENT:** None

### **COMMITTEE MEMBER COMMENTS:**

Committee Member Alvarez stated he would be forwarding a letter to the Board from Duty Free Americas, regarding their concerns.

President/CEO Bowens announced that Alaska Airlines is to acquire Virgin America airlines.

### **ADJOURNMENT:**

The meeting was adjourned at 9:39 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, May 9, 2016, at 9:00 a.m. in the Board Room at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

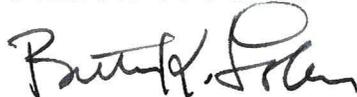
APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT  
AUTHORITY EXECUTIVE COMMITTEE THIS 9<sup>th</sup> DAY OF MAY, 2016.



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TONY R. RUSSELL  
DIRECTOR OF CORPORATE & INFORMATION  
GOVERNANCE/AUTHORITY CLERK

APPROVED AS TO FORM:



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BRETON K. LOBNER  
GENERAL COUNSEL