

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE
MINUTES
MONDAY, MAY 9, 2016
BOARD ROOM**

CALL TO ORDER: Chair Gleason called the Executive Committee to order at 9:04 a.m., on Monday, May 9, 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 Hubbs led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

PRESENT: Committee Members: Gleason, Robinson
 Board Members: Desmond, Hubbs

ABSENT: Committee Members: Janney

Finance Committee

PRESENT: Committee Members: Cox
 Board Members: Desmond, Hubbs

ABSENT: Committee Members: Alvarez, Boling, Janney, Sessom

ALSO PRESENT: Thella F. Bowens, President/CEO; Breton Lobner, General Counsel;
 Tony Russell, Director, Corporate and Information Governance/
 Authority Clerk; Dawn D'Acquisto, Assistant Authority Clerk I

There was no quorum of the Finance Committee present.

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 4, 2016 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED MARCH 31, 2016:

Scott Brickner, Vice President, Finance and Asset Management/Treasurer, and Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Unaudited Financial Statements for the Nine Months Ended March 31, 2016, which included an Economic Update, Revenue and Expenses, Operating Revenues, Financial Summary, Non-Operating Revenues and Expenses, Monthly Operating Expenses, and Statements of New Positions.

RECOMMENDATION: Accept the report.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MARCH 31, 2016:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of March 31, 2016, which included the 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.

4. ANNUAL REVIEW OF AUTHORITY POLICY 4.40 – DEBT ISSUANCE AND MANAGEMENT:

RECOMMENDATION: Forward to the Board for approval.

5. ANNUAL REVIEW AND APPROVAL OF AMENDMENTS TO AUTHORITY POLICY 4.20 - GUIDELINES FOR PRUDENT INVESTMENTS, AND DELEGATION OF AUTHORITY TO INVEST AND MANAGE AUTHORITY FUNDS TO THE VICE PRESIDENT, FINANCE AND ASSET MANAGEMENT/TREASURER:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Annual Review and Approval of Amendments to Authority Policy 4.20 and 4.40, which included the Debt Policy Overview, Debt Policy Objectives, Investment Policy Overview, Investment Policy Amendments, Local Agency Investment Fund Limit, and Action Requested.

RECOMMENDATION: Forward to the Board for approval.

ACTION: Items 2-5 were forwarded to the Board.

EXECUTIVE COMMITTEE NEW BUSINESS

6. **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 Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Janney as ABSENT.

REVIEW OF FUTURE AGENDAS

7. **REVIEW OF THE DRAFT AGENDA FOR THE MAY 19, 2016 BOARD MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 19, 2016 Board Meeting.

8. **REVIEW OF THE DRAFT AGENDA FOR THE MAY 19, 2016 AIRPORT LAND USE COMMISSION MEETING:**

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the May 19, 2016 Airport Land Use Commission Meeting.

ACTION: Moved by Board Member Robinson and seconded by Chair Gleason to approve Items 7 and 8. Motion carried unanimously, noting Board Member Janney as ABSENT.

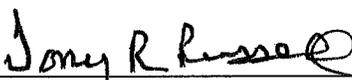
NON-AGENDA PUBLIC COMMENT: None.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT:

The meeting was adjourned at 9:55 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, June 13, 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 13th DAY OF JUNE, 2016.



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

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL