

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, JULY 1, 2019
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee Meeting to order at 11:55 a.m., on Monday, July 1, 2019, in the Board Room of the San Diego International Airport, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE:

ROLL CALL:

Executive Committee

Present: Committee Members: Boling (Chairman), Robinson,
Schumacher

Board Members: Desmond, Kersey

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Cox (Chair), Lloyd, Schiavoni, West

Absent: Committee Members: None

Also Present: Kim Becker, President/CEO; Lee Kaminetz, Director, Counsel Services; Tony R. Russell, Director, Board Services/Authority Clerk; Linda Gehlken, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT:

KAMRAN HAMIDI, SAN DIEGO, spoke regarding taxi credit card and payment systems.

NEW BUSINESS:

EXECUTIVE COMMITTEE:

1. **APPROVAL OF MINUTES:**
RECOMMENDATION: Approve the minutes of the regular May 23, 2019 and the special May 23, 2019 meetings.

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

FINANCE COMMITTEE:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE ELEVEN MONTHS ENDED MAY 31, 2019:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Nine Months Ended May 31, 2019, that included Enplanements, Gross Landing Weight Units, Operating Revenue, Operating Expenses, Net Operating Income, Nonoperating Revenue & Expenses, and Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF MAY 31, 2019:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of May 31, 2019, that included Portfolio Characteristics, Sector Distribution, Quality & Maturity Distribution, Investment Performance, and Bond Proceeds.

4. DEBT UPDATE AND FINANCING TIMELINE:

John Dillon, Director, Financial Planning and Budget, provided a presentation on the Debt Update and Financing Timeline that included the Current Debt Profile and Market Conditions, Variable Debt, 2020 Debt Issuance, 2010 Bonds Refunding and Projected Financing Timeline.

Board Member Schiavoni left the dais at 12:20 p.m.

EXECUTIVE COMMITTEE:

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.

6. PRE-APPROVAL OF SET DOLLAR AMOUNTS FOR IN-TOWN BUSINESS EXPENSES OF THE PRESIDENT/CEO, GENERAL COUNSEL, AND CHIEF AUDITOR FOR FISCAL YEAR 2020:

RECOMMENDATION: Pre-approve the following set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2020: \$2,500 for the President/CEO; \$1,500 for the General Counsel; and \$1,500 for the Chief Auditor.

ACTION: Moved by Board Member Robinson and seconded by Board Member Schumacher to approve staff's recommendation for Items 5 and 6. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR THE JULY 11, 2019 BOARD MEETING:

Kim Becker, President/CEO, provided an overview of the draft agenda for the July 11, 2019, Board meeting.

Board Member Robinson left the dais at 12:24 p.m.

8. REVIEW OF THE DRAFT AGENDA FOR THE JULY 11, 2019 AIRPORT LAND USE COMMISSION MEETING:

Kim Becker, President/CEO, provided an overview of the draft agenda for the July 11, 2019 ALUC meeting.

CLOSED SESSION: The Committee did not recessed into Closed Session.

Lee Kaminetz, Director Counsel Services, reported that the San Diego County Regional Airport Authority and Airlines completed negotiations on a new Airline Operating and Lease Agreement and provided a brief summary of significant terms.

9. CONFERENCE WITH REAL PROPERTY NEGOTIATORS:

Property: Airline Operating and Lease Agreement - San Diego International Airport
Agency Negotiator: Kim Becker, Scott Brickner, John Dillon, Kathy Kiefer, Amy Gonzalez
Negotiating Parties: Alaska Airlines, Allegiant Airlines, American Airlines, British Airways, Delta Airlines, FedEx, JetBlue Airlines, Southwest Airlines, United Airlines

Under Negotiation: price and terms of payment

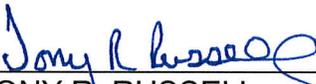
REPORT ON CLOSED SESSION:

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 12:28 p.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 26th DAY OF AUGUST, 2019.

ATTEST:



TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL