

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES  
MONDAY, AUGUST 28, 2017  
BOARD ROOM**

**CALL TO ORDER:** Chairman Boling called the Executive and Finance Committee Meeting to order at 9:00 a.m., on Monday, August 28, 2017, 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 Janney led the Pledge of Allegiance.

**ROLL CALL:**

***Executive Committee***

Present:	Committee Members:	Boling (Chairman), Janney, Robinson
	Board Members:	Desmond, Gleason, Kersey, Schumacher
Absent:	Committee Members:	None

***Finance Committee***

Present:	Committee Members:	Boling (Chairman), Janney
Absent:	Committee Members:	Cox, Sessom
Also Present:	Kimberly Becker, President/CEO; Lee Kaminetz, Senior Attorney; Tony Russell, Director, Corporate and Information Governance/ Authority Clerk; Ariel Levy Mayer, Assistant Authority Clerk I	

Board Members Gleason and Schumacher arrived during the course of the meeting.

Tony R. Russell, Director, Corporate and Information Governance/ Authority Clerk, reported that there was not a quorum of the Finance Committee present.

**NEW BUSINESS:**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the June 26, 2017, regular meeting.

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

**FINANCE COMMITTEE NEW BUSINESS:**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED JUNE 30, 2017:**

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Twelve Months Ended June 30, 2017, which included Enplanements, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Total Terminal Concessions, Parking Revenue, Operating Revenues for the Month Ended June 30, 2017, Operating Expenses for the Month Ended June 30, 2017, Financial Summary for the Month Ended June 30, 2017, Non-Operating Revenues and Expenses for the Month Ended June 30, 2017, Operating Revenue for the Twelve Months Ended June 30, 2017, Operating Expenses for the Twelve Months Ended June 30, 2017, Financial Summary for the Twelve Months Ended June 30, 2017, Non-Operating Revenues and Expenses for the Twelve Months Ended June 30, 2017, Statements of Net Position as of June 30, 2017.

*Board Members Gleason and Schumacher arrived at 9:06 a.m.*

This item will be placed on the Board's September 7, 2017, agenda for acceptance.

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JULY 31, 2017:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of July 31, 2017, 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, Portfolio Strategy Update, Characteristics of PFM Managed Portfolio and Change to Duration Target.

Board Member Desmond stated that he would like to be educated on the various options for funding the Airport Development Plan.

This item will be placed on the Board's September 7, 2017, agenda for acceptance.

**4. SERIES 2017 BOND SALE BRIEFING:**

Scott Brickner, Vice President, Finance & Asset Management/Treasurer, provided a presentation on the Series 2017 Bond Sale Briefing, which included Authority Bond Financing Requirements, 2017 Bond Financing Team, Preparation of Bond Documents, Feasibility Report and Preliminary Official Statement, Rating Agency Presentation and Credit Ratings, Marketing and Investor Outreach, Favorable Market Conditions, July 18, 2017 Pricing, Results, GARB Deal Summaries, and Posting Official Statement (OS) and Closing.

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

**REVIEW OF FUTURE AGENDAS:**

**6. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 7, 2017, BOARD MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the September 7, 2017, Board Meeting.

Chairman Boling requested that Item 6 "Acceptance of the Unaudited Financial Statements for the Twelve Months Ended June 30, 2017," and Item 7 "Acceptance of the Authority's Investment Reports for the Twelve Months Ended June 30, 2017," be moved under New Business.

KAMRAN HAMIDI, SAN DIEGO, spoke regarding the taxi trip fee at the San Diego International Airport.

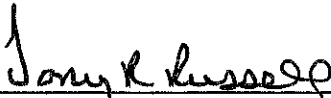
**7. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 7, 2017, AIRPORT LAND USE COMMISSION MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the September 7, 2017, ALUC Meeting.

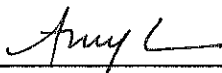
**COMMITTEE MEMBER COMMENTS:** None.

**ADJOURNMENT:** The meeting adjourned at 9:50 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT  
AUTHORITY EXECUTIVE COMMITTEE THIS 25<sup>th</sup> DAY OF SEPTEMBER, 2017.

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

APPROVED AS TO FORM:

  
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AMY GONZALEZ  
GENERAL COUNSEL