

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, JANUARY 27, 2020
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee and Special Board Meeting to order at 9:03 a.m., on Monday, January 27, 2020, in the Board Room of the San Diego International Airport, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Chairman Boling led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Boling (Chairman), Robinson, Schumacher
	Board Members:	Kersey
Absent:	Committee Member:	None

Finance Committee

Present:	Committee Members:	Cox (Chair), Lloyd, Schiavoni, West
Absent:	Committee Member:	None
Also Present:	Kim Becker, President/CEO; Lee Kaminetz, Director, Counsel Services; Tony R. Russell, Director, Board Services/Authority Clerk; Dustin Heick, Assistant Authority Clerk I	

Chairman Boling recognized and thanked Board member Michael Schumacher for his service on the Board.

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

EXECUTIVE COMMITTEE:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the December 19, 2019 regular meeting.

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 SIX MONTHS ENDED DECEMBER 31, 2019:

Liz Stewart, Senior Manager, Accounting, provided a presentation on the Review of the Unaudited Financial Statements for the Six Months Ended December 31, 2019, that included Enplanements, Gross Landing Weight Units, Operating Revenue, Operating Expenses, Net Operating Income, Nonoperating Revenue & Expenses, and Statements of Net Position.

In response to Board Member Boling's request for information regarding the results of the SDCERS Evaluation Report, Scott Brickner, Vice President/CFO, stated that the report was favorable and more detailed information will be provided at a later date.

Board Member Boling stated that it would be a good idea to present the information at an upcoming Finance Committee meeting due to the addition of a new member to the Board as well as the length of time since the SDCERS Evaluation Report was last discussed.

RECOMMENDATION: Forward to the Board with a recommendation for acceptance.

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

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

RECOMMENDATION: Forward to the Board with a recommendation for acceptance.

ACTION: Moved by Board Member Schiavoni and seconded by Board Member West to approve staff's recommendation for Items 2 and 3. Motion carried unanimously.

EXECUTIVE COMMITTEE:

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 Schumacher to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS:

5. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 6, 2020 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the February 6, 2020, Board meeting.

6. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 6, 2020 AIRPORT LAND USE COMMISSION MEETING

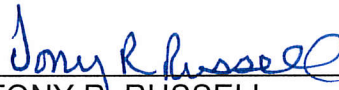
Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the February 6, 2020, Airport Land Use Commission meeting.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting was adjourned at 9:37 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 24TH DAY OF FEBRUARY, 2020.

ATTEST:



TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL