

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY  
SPECIAL BOARD AND  
EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES  
MONDAY, AUGUST 24, 2020  
BOARD ROOM**

**CALL TO ORDER:** Chairman Boling called the Special Board and Executive - Finance Committee meeting to order at 9:00 a.m., on Monday, August 24, 2020, electronically and via teleconference pursuant to Executive Order N-29-20, at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

**ROLL CALL:**

***Board***

Present: Board Members: Blakespear, Boling (Chairman), Kersey, McNamara, Robinson, Schiavoni, West

Absent: Board Members: Cox, Dallarda (Ex Officio), Dockery (Ex Officio), Lloyd, Miller (Ex Officio)

***Executive Committee***

Present: Committee Members: Boling (Chairman), Robinson

Absent: Committee Members: Lloyd

***Finance Committee***

Present: Committee Members: Blakespear, Kersey (Chairman), McNamara, Schiavoni

Absent: Committee Members: None

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

**NON-AGENDA PUBLIC COMMENT:** None

**NEW BUSINESS:**

**1. APPROVAL OF MINUTES:**

RECOMMENDATION: Approve the minutes of the June 22, 2020 regular meeting.

**ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve staff's recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.**

**FINANCE COMMITTEE NEW BUSINESS:**

**2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2020:**

Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Fiscal Year Ended June 30, 2020 that included Enplanements, Gross Landing Weight Units, Total Operating Revenue, Total Operating Expenses, Operating Revenues, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

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

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

**3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JULY 31, 2020:**

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report that included Portfolio Characteristics, Sector Distribution, Quality and 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 McNamara to approve staff's recommendation. Motion carried unanimously.**

**4. PRELIMINARY AIRPORT DEVELOPMENT PLAN CASH FLOW AND FUNDING PLAN:**

Scott Brickner, Vice President/CFO, provided a presentation on the Airport Development Plan Cash Flow and Funding Plan that included Preliminary ADP Financing Plan, Preliminary ADP Funding Sources and Revenues to Pay ADP Debt Service

In response to Chairman Boling, regarding what may be a concern for staff as it forecasts and makes assumptions for the ADP's source of funds, meeting expenditures and accessibility to short-term debt, Mr. Brickner stated that although the Authority does have cash on hand to offset for a while, there would be concern if there is difficulty in accessing the bond market. He also stated that if enplanement forecasts do not materialize as planned, that portion of related project expenditure would place a burden on the airlines, based on the requirements of the Airline Operating Agreement.

Kim Becker, President/CEO, stated that the way staff is proceeding through this process gives staff time to understand in real time what is happening in the market. She stated that should the Board approve the contract and validation phase services agreement at its September meeting; there would be several months ahead to gain a better understanding of the airline and market conditions. She stated that staff will provide updates to the Board.

**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 Chairman Boling to approve the recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.**

6. **PRE-APPROVAL OF SET DOLLAR AMOUNTS FOR IN-TOWN BUSINESS EXPENSES OF THE PRESIDENT/CEO, GENERAL COUNSEL AND CHIEF AUDITOR FOR FISCAL YEAR 2021:**

RECOMMENDATION: Pre-approve the following set dollar amounts for routine, in-town business expenses to be used during Fiscal Year 2021: \$2,000 for the President/CEO; \$1,000 for the General Counsel; and \$1,000 for the Chief Auditor.

**ACTION: Moved by Board Member Robinson and seconded by Chairman Boling to approve the recommendation. Motion carried unanimously, noting Board Member Lloyd as ABSENT.**

**REVIEW OF FUTURE AGENDAS:**

7. **REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 3, 2020 BOARD MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the September 3, 2020 Draft Board Agenda. She requested to add an item to the agenda to rescind the resolution related to the lease with Aviation Facilities Company, Inc. to design, build, finance and operate the Air Cargo facility at San Diego International Airport.

The Committee concurred with the revision to the agenda.

**8. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 3, 2020 AIRPORT LAND USE COMMISSION MEETING:**

Kimberly J. Becker, President/CEO, provided an overview of the September 3, 2020 Draft Airport Land Use Commission meeting agenda. She stated that the information for Item 3, Certification of the Environmental Impact Report for the Naval Air Station North Island Airport Land Use Compatibility Plan and Adoption of the Naval Air Station North Island Airport Land Use Compatibility Plan, will be split into two items, with the Certification of the Environmental Impact Report being placed under Public Hearings and the Adoption of the Plan being placed under New Business. The Committee concurred with the revisions to the agenda.

**BOARD CLOSED SESSION:** The Board recessed into Closed Session at 10:07 a.m. to discuss Item 9.

**9. CONFERENCE WITH REAL PROPERTY NEGOTIATORS:**

(Government Code §54956.8)

Property: 2554-2610 California Street, San Diego CA 92101

Agency negotiator: Hampton Brown, Eric Podnieks

Negotiating parties: Ryan King, Voit Estate Services

Under negotiation: Price and terms of payment

**REPORT ON CLOSED SESSION:** The Board adjourned out of Closed Session at 10:26 a.m. There was no reportable action.

**COMMITTEE MEMBER COMMENTS:** None.

**ADJOURNMENT:** The meeting adjourned at 10:26 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 21<sup>ST</sup> DAY OF SEPTEMBER, 2020.

ATTEST:



TONY R. RUSSELL  
DIRECTOR, BOARD SERVICES/  
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ  
GENERAL COUNSEL