

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD
AND EXECUTIVE-FINANCE COMMITTEE MEETING MINUTES
MONDAY, MAY 24, 2021
BOARD ROOM**

CALL TO ORDER: Vice Chair Robinson called the special Executive and Finance Committee meeting to order at 10:06 a.m., on Monday, May 24, 2021, 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:

Executive Committee

Present: Committee Members: Lloyd, Robinson, Schiavoni (Chair)

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Cabrera, Casillas Salas, Lloyd (Chair)

Absent: Committee Members: von Wilpert

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

Board

Present: Cabrera, Casillas Salas, Lloyd, Robinson, Schiavoni (Chair)

Absent: Blakespear, Dallarda (Ex Officio), Dockery (Ex Officio), McNamara, Miller (Ex Officio), Vargas, von Wilpert

NON-AGENDA PUBLIC COMMENT: Tony R. Russell, Director, Board Services/Authority Clerk, read into record the public comment submitted by Ray Bender regarding the charging of fees for updating Airport Land Use Compatibility Plans.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 26, 2021 regular meeting.

ACTION: Moved by Board Member Lloyd and seconded by Vice Chair Robinson to approve staff's recommendation. Motion carried unanimously noting Chair Schiavoni as ABSENT.

FINANCE COMMITTEE NEW BUSINESS:

Chair Schiavoni arrived to the meeting at 10:12 a.m.

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TEN MONTHS ENDED APRIL 30, 2021:

Scott Brickner, Vice President/CFO, provided a presentation on the Review of the Unaudited Financial Statements for the Ten Months Ended April 30, 2021 that included Enplanements, Gross Landing Weight Units, Operating Revenues, Operating Expenses, Net Operating Income Summary, Nonoperating Revenues & Expenses and Statements of Net Position.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF APRIL 30, 2021:

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.

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

John Dillon, Director, Financial Management, provided an overview of the proposed policy amendments to Authority Policy 4.40 – Debt Issuance and Management.

RECOMMENDATION: Forward this item to the Board with a recommendation to approve amendments to Authority Policy 4.40 - Guidelines for Debt Issuance and Management.

ACTION: Moved by Board Member Cabrera and seconded by Board Member Casillas Salas to approve staff's recommendation. Motion carried unanimously noting Board Member von Wilpert as ABSENT.

5. ANNUAL REVIEW OF AUTHORITY POLICY 4.20 – GUIDELINES FOR PRUDENT INVESTMENTS, AND DELEGATION OF AUTHORITY TO INVEST AND MANAGE AUTHORITY FUNDS TO THE VICE PRESIDENT, CHIEF FINANCIAL OFFICER/TREASURER:

Geoff Bryant, Manager, Airport Finance, provided an overview of the proposed amendments to Authority Policy 4.20 – Guidelines for Prudent Investments, and Delegation of Authority to Invest and Manage Authority Funds to the Vice President, Chief Financial Officer/Treasurer.

RECOMMENDATION: Forward this item to the Board with a recommendation to approve amendments to Authority Policy 4.20 - Guidelines for Prudent Investments, and delegating authority to invest and manage Authority funds to the Vice President, Chief Financial Officer/Treasurer.

ACTION: Moved by Board Member Casillas Salas and seconded by Board Member Cabrera to approve staff's recommendation. Motion carried unanimously noting Board Member von Wilpert as ABSENT.

EXECUTIVE COMMITTEE NEW BUSINESS:

6. SAN DIEGO COMMUNITY POWER PROGRAM:

Brendan Reed, Director, Airport Planning & Environmental; Cogan Semler, Manager, Energy & Water Management, provided an overview of the San Diego Community Power (SDCP) Program.

In response to Board Member Cabrera's inquiry on why the main SDG&E account is not transitioning or when it will be transitioned to the SDCP Power100 program, Mr. Semler stated that he believes it is being held up because it is a conjunctively billed account, but he will provide an update to the Board via Board Memo.

7. 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:

Tony R. Russell, Director, Board Services/Authority Clerk, reported that there were no requests submitted for approval.

RECOMMENDATION: Pre-approve travel requests and approve business and travel expense reimbursement requests.

ACTION: No action taken.

REVIEW OF FUTURE AGENDAS:

8. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 3, 2021 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 3, 2021 draft Board meeting agenda.

At Board Member Cabrera's request, Tony Russell, Director, Board Services/ Authority Clerk, confirmed that the Diversity, Equity, and Inclusion Ad Hoc committee will be added to the Reports section of the agenda.

9. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 3, 2021 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the June 3, 2021 draft Airport Land Use Commission meeting agenda.

BOARD CLOSED SESSION: The Board did not meet in Closed Session.

10. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION:

(Paragraph (1) of subdivision (d) of Cal. Gov. Code §54956.9)

Name of Case: Quiet Skies San Diego v. San Diego County Regional Airport Authority

San Diego Superior Court Case No. 37-2020-00007998-CU-TT-CTL

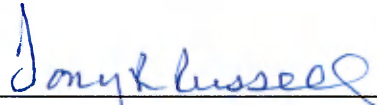
REPORT ON CLOSED SESSION: None.

COMMITTEE MEMBER COMMENTS: None.

ADJOURNMENT: The meeting adjourned at 10:58 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY BOARD THIS 2ND DAY OF SEPTEMBER, 2021.

ATTEST:



TONY R. RUSSELL
DIRECTOR, BOARD SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL