

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES
MONDAY, AUGUST 26, 2024
BOARD ROOM**

CALL TO ORDER: Chair Cabrera called the regular meeting of the Executive & Finance Committees to order at 9:01 a.m. on Monday, August 26, 2024, in the Board Room of the San Diego County Regional Airport Authority, Administration Building, 2417 McCain Road, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Chair Cabrera led the Pledge of Allegiance.

ROLL CALL:

Board:

Present: Board Members: Cabrera (Chair), Benzian, Martinez, Perez, von Wilpert

Absent: Board Members: Herrmann (Ex-Officio), Montgomery Steppe, Perrault (Ex-Officio), Sanchez, Townsend (Ex-Officio), Vaus

Executive Committee:

Present: Committee Members: Cabrera (Chair), Sly, Perez

Absent: Committee Members: None

Finance Committee:

Present: Committee Members: Sly (Chair), Martinez, von Wilpert

Absent: Committee Member: None

Also Present: Kimberly J. Becker, President/CEO; Amy Gonzalez, General Counsel; Annette Fagan Ortiz, Authority Clerk; Shawna Morales, Assistant Authority Clerk II

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the June 24, 2024, regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024:

Scott Brickner, Vice President/CFO, and Elizabeth Stewart, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the fiscal year ended June 30, 2024, that included Enplanements; Landed Weights; Operating Revenue and Expenses; Nonoperating Revenue and Expenses; Summary of Change in Net Position; and Statements of Net Position.

Elizabeth Stewart responded to a question Chair Sly had from the prior month's meeting, reporting that the revenue generated from CLEAR ID for the last two Fiscal Years, 2023 and 2024, was \$800,000 yearly, with no anticipated changes in that number going forward. Additionally, she commented that the Navy Lease item is not included in the budget.

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

ACTION: Moved by Board Member Martinez and seconded by Board Member von Wilpert to approve staff's recommendation. Motion carried unanimously.

Scott Brickner reported that staff will present the Audit and financials to the Audit Committee in November and then present them to the Board on the consent agenda in December.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF JULY 31, 2024:

Geoff Bryant, Manager, Airport Finance, noted that in the absence of the July Finance Committee Meeting, the June quarterly investment report was shared with the Board via memo on July 24th.

Geoff Bryant also provided a presentation on the Investment Report as of July 31, 2024, that included Portfolio Characteristics; U.S. Treasury Yield Curve; Sector Distribution; Quality and Maturity Distribution; Investment Performance; and Bond Proceeds.

REVIEW OF FUTURE AGENDAS:

4. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 5, 2024, BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the September 5, 2024, draft Board meeting agenda.

She reported that the goal of Item 6, the Amendment of Authority Code 7.05— Trespassing, is to address issues disrupting the flow of passengers.

Amy Gonzalez, General Counsel, requested that Item 16, the Navy Lease, is also added to the Closed Session of the September Board Meeting Agenda.

5. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 5, 2024, AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the September 5, 2024, draft Airport Land Use Commission meeting agenda.

COMMITTEE MEMBER COMMENTS:

BOARD BUSINESS

CLOSED SESSION: The Board recessed into Closed Session at 9:37 a.m. to hear Item 6.

6. CONFERENCE WITH REAL PROPERTY NEGOTIATORS:

(Government Code §54956.8)

Property: The subject property consists of two parcels (Parcels 1 and 2) of real property located on or next to the west end of Runway 9-27 at San Diego International Airport (SAN). The two parcels contain a combined total of 17.47 acres (761,147 sq. ft). Parcel 1 with 14.03 acres (611,147 sq. ft.) is located at the base of Runway 9-27 on its west end and Parcel 2 with 3.44 acres (150,000 sq. ft.) abuts Runway 9-27 on its north side, east of Parcel 1. The two parcels are more specifically described in the Lease Agreement between the United States of America and the San Diego County Regional Airport Authority, Authority Lease No. LE-0107.

Agency negotiators: Hampton Brown, John Dillon, Susan Diekman, Lourdes Bernhard, Jayne Vanderhagen, Matt Harris, Lee Kaminetz, Amy Gonzalez

Negotiating Parties: Gregory Magnuson, David Bixler, Department of Navy, acting by and through the Commander, Naval Facilities Engineering Systems Command Southwest

Under negotiation: Price and terms of payment.

REPORT ON CLOSED SESSION: None.

ADJOURNMENT: The meeting adjourned at 9:59 a.m.

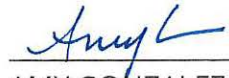
APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE COMMITTEE THIS 23rd DAY OF SEPTEMBER 2024.

ATTEST:



ANNETTE FAGAN ORTIZ
AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL