

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL AUDIT COMMITTEE MEETING
MINUTES
WEDNESDAY, JULY 30, 2008
BOARD ROOM**

CALL TO ORDER:

Chairperson Finnila called the special meeting of the Audit Committee to order at 9:00 a.m., Wednesday, July 30, 2008 in the Board Room of the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Panknin led the pledge of allegiance.

**ADMINISTER OATH OR AFFIRMATION AND INSTALLATION OF
COMMITTEE MEMBER:**

Tony R. Russell, Director, Corporate Services/Authority Clerk, administered the Oath of Office to public Audit Committee Members Don Tartre and Jack Van Sambeek.

ROLL CALL:

PRESENT: Committee Members: Boland, Finnila, Panknin, Tartre,
Van Sambeek, Zettel
Board Member: Bersin

ABSENT: Committee Members: Buck

ALSO PRESENT: Breton Lobner, General Counsel; Tony R. Russell, Director, Corporate Services/Authority Clerk; Linda Gehlken, Assistant Authority Clerk I

PUBLIC COMMENT: None

TRAINING:

- 1. TRAINING ON THE AUDIT COMMITTEE'S ROLE, RESPONSIBILITIES, AND RELATIONSHIP TO THE BOARD, SDCRAA, AND THE PUBLIC:**
James C. Key, CIA, professional consultant with The Institute of Internal Auditors (IIA), presented an overview of the training workshop agenda. He stated that several areas would be discussed, such as Governance; Roles and Responsibilities; Legal, Regulatory Standards, Internal Audit Standards, and Ethics and Business Conduct.

Board Member Bersin arrived at the meeting at 9:40 a.m.

The Committee recessed at 10:30 a.m. and reconvened at 10:50 a.m.

Mr. Key facilitated training in several additional areas, such as Transparency and Reporting; Enterprise Risk Management; Monitoring and Communications; Audit Committee oversight; and Best Practices.

The Committee recessed at 11:50 a.m. and reconvened at 12:30 p.m.

Board Member Bersin left the dais at 12:30 P.M.

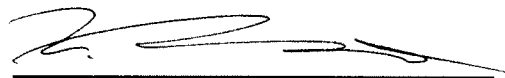
At the close of the meeting, Chairperson Finnila summarized key points from the training presented, and requested that the following items be discussed further at the September 9, 2008 Audit Committee meeting, which included, among others, a discussion regarding the responsibilities of the Audit Committee versus the Finance Committee; that two Audit Committee Members sit on the Finance Committee; that the Risk Manager be invited to attend Audit Committee meetings; and that a policy be created on how to communicate the Ethics Program and the SDCRAA culture to all contractors, vendors, and consultants.

COMMITTEE MEMBER COMMENTS: None

ADJOURNMENT:

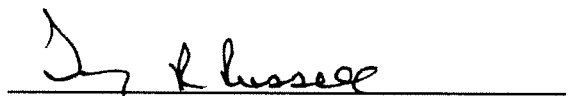
The meeting was adjourned at 2:40 p.m. The next regular meeting will be held on Tuesday, September 9, 2008 at 10:00 a.m., in the Board Room at the San Diego International Airport, Commuter Terminal, 3225 N. Harbor Drive, San Diego, CA 92101.

APPROVED BY A MOTION OF THE AUDIT COMMITTEE OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY THIS 9TH DAY OF SEPTEMBER, 2008.



MARK A. BURCHYETT
CHIEF AUDITOR

ATTEST:



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK