

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE & FINANCE COMMITTEES MEETING MINUTES
THURSDAY, MAY 23, 2024
BOARD ROOM**

CALL TO ORDER: Vice Chair Sly called the regular meeting of the Executive & Finance Committees to order at 9:00 a.m., on Thursday, May 23, 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: Vice Chair Sly led the Pledge of Allegiance.

ROLL CALL:

Executive Committee:

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

Absent: Committee Members: Cabrera (Chair)

Finance Committee:

Present: Committee Members: Sly (Chair), Martinez

Absent: Committee Member: von Wilpert

Also Present: Angela Shafer-Payne, Vice President & Chief Development Officer;
Jennifer Fontaine, Associate General Counsel III; Shawna Morales,
Assistant Authority Clerk II; Patricia Willis, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None.

NEW BUSINESS:

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the April 22, 2024, regular meeting.

ACTION: Moved by Board Member Perez and seconded by Vice Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Chair Cabrera as ABSENT.

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE TEN MONTHS ENDED APRIL 30, 2024:

Scott Brickner, Vice President/CFO and Matthew Pett, Manager, Accounting, provided a presentation on the Unaudited Financial Statements for the ten months ended April 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.

3. REVIEW OF THE AUTHORITY INVESTMENT REPORT AS OF APRIL 30, 2024:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Investment Report as of April 30, 2024, that included Portfolio Characteristics; U.S. Treasury Yield Curve; Sector Distribution; Quality and Maturity Distribution; Investment Performance; and Bond Proceeds.

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

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Annual Review and Approval of Amendments to Authority Policy 4.40 that included, Debt Policy Overview and Objectives, and Debt Policy Amendments.

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

ACTION: Moved by Board Member Martinez and seconded by Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Board Member von Wilpert as ABSENT.

5. 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 a presentation on the Annual Review of Authority Policy 4.20 that included, Investment Policy Overview and Update, and Delegation of Investment Authority.

RECOMMENDATION: Forward this item to the Board with a recommendation to accept the review of 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 Martinez and seconded by Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Board Member von Wilpert as ABSENT.

EXECUTIVE COMMITTEE NEW BUSINESS:

6. 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 Perez and seconded by Vice Chair Sly to approve staff's recommendation. Motion carried unanimously, noting Chair Cabrera as ABSENT.

REVIEW OF FUTURE AGENDAS:

7. REVIEW OF THE DRAFT AGENDA FOR JUNE 6, 2024, BOARD MEETING:

Angela Shafer-Payne, Vice President & Chief Development Officer provided an overview of the June 6, 2024, draft Board meeting agenda.

8. REVIEW OF THE DRAFT AGENDA FOR THE JUNE 6, 2024, AIRPORT LAND USE COMMISSION MEETING:

Angela Shafer-Payne, Vice President & Chief Development Officer, provided an overview of the June 6, 2024, draft Airport Land Use Commission meeting agenda.

COMMITTEE MEMBER COMMENTS:

ADJOURNMENT: The meeting adjourned at 9:26 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 24th DAY OF JUNE 2024.

ATTEST:



SHAWNA MORALES
ASSISTANT AUTHORITY CLERK II

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL