

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
THURSDAY, DECEMBER 21, 2017
BOARD ROOM**

CALL TO ORDER: Chairman Boling called the Executive and Finance Committee Meeting to order at 9:01 a.m., on Thursday, December 21, 2017, in the Board Room of the San Diego International Airport, Administration Building, 3225 N Harbor Drive, San Diego, CA 92101.

PLEDGE OF ALLEGIANCE: Board Member Sessom led the Pledge of Allegiance.

ROLL CALL:

Executive Committee

Present:	Committee Members:	Boling (Chairman), Janney
	Board Members:	Gleason, Kersey
Absent:	Committee Members:	Robinson

Finance Committee

Present:	Committee Members:	Boling (Chairman), Cox, Janney, Sessom
Absent:	Committee Members:	None
Also Present:	Kimberly J. Becker, President/CEO; Amy Gonzalez, General Counsel; Tony Russell, Director, Corporate & Information Governance/Authority Clerk; Stephanie Heying, Assistant Authority Clerk II	

NON-AGENDA PUBLIC COMMENT: None

NEW BUSINESS:

- 1. APPROVAL OF MINUTES:**
RECOMMENDATION: Approve the minutes of the November 27, 2017, regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS:

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE FIVE MONTHS ENDED NOVEMBER 30, 2017:

Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Review of the Unaudited Financial Statements for the Five Months Ended November 30, 2017, which included Enplanements, Car Rental License Fees, Food and Beverage Concessions Revenue, Retail Concessions Revenue, Total Terminal Concessions, Parking Revenue, Operating Revenues for the Month Ended November 30, 2017, Operating Expenses for the Month Ended November 30, 2017, Financial Summary for the Month Ended November 30, 2017, Non-Operating Revenues and Expenses for the Month Ended November 30, 2017, Operating Revenue for the Five Months Ended November 30, 2017, Operating Expenses for the Five Months Ended November 30, 2017, Financial Summary for the Five Months Ended November 30, 2017, Non-Operating Revenues and Expenses for the Five Months Ended November 30, 2017, Statements of Net Position as of November 30, 2017.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF NOVEMBER 30, 2017:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of November 30, 2017 which included Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity, Benchmark Comparison, Detail of Security Holdings, Portfolio Investment Transactions, Bond Proceeds Summary, Revolving Credit Obligations as of November 30, 2017.

4. BOND FUNDING AND IMPACTS OF POTENTIAL TAX REFORM:

John Dillon, Director, Finance, provided a presentation on the Bond Funding and Impacts of Potential Tax Reform, which included an Overview, Airport Bond Issuance by Tax Status, SAN Outstanding Debt, SAN Outstanding Debt Service by Series, Proposed Federal Tax Reform, and Key Issues for the Authority.

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 Janney and seconded by Chairman Boling to approve staff's recommendation. Motion carried unanimously, noting Board Member Robinson as ABSENT.

REVIEW OF FUTURE AGENDAS:

6. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 2, 2017 BOARD MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the January 4, 2018, Board meeting.

Ms. Becker stated that Item 7, Approve and Authorize the President/CEO to Execute Two On-Call Terminal and Buildings Engineering Consultant Services Agreements at San Diego International Airport would be removed from the draft agenda and deferred to the February Board meeting.

7. REVIEW OF THE DRAFT AGENDA FOR THE NOVEMBER 2, 2017 AIRPORT LAND USE COMMISSION MEETING:

Kimberly J. Becker, President/CEO, provided an overview of the draft agenda for the January 4, 2018, ALUC meeting.

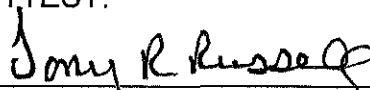
COMMITTEE MEMBER COMMENTS:

Chairman Boling reported that this was the last meeting for Board Member Robert H. Gleason. She thanked him for the support he has given her and for his support of the Authority.

ADJOURNMENT: The meeting was adjourned at 9:43 a.m.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY EXECUTIVE COMMITTEE THIS 22nd DAY OF JANUARY, 2018.

ATTEST:



TONY R. RUSSELL
DIRECTOR, CORPORATE & INFORMATION
GOVERNANCE/AUTHORITY CLERK

APPROVED AS TO FORM:



AMY GONZALEZ
GENERAL COUNSEL