

**DRAFT
SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE AND FINANCE COMMITTEE MEETING MINUTES
MONDAY, AUGUST 22, 2011
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER

Chair Gleason called the Executive and Finance Committee meeting to order at 9:02 a.m., Monday, August 22, 2011, 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.

ROLL CALL

Executive Committee

Present:	Committee Members:	Gleason, Smisek
	Board Members:	Boland, Hubbs
Absent:	Committee Members:	Cox

Finance Committee

Present:	Committee Members:	Panknin, Robinson, Young
Absent:	Committee Members:	Cox, Desmond

Also Present: Thella F. Bowens, President/CEO; Breton Lobner, General Counsel; Tony R. Russell, Director, Corporate Services/Authority Clerk; Sara Real, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT – None

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the July 25, 2011 regular Committee Meeting.

ACTION: Moved by Board Member Smisek and seconded by Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Cox as ABSENT.

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2011:

RECOMMENDATION: Forward to the Board for approval.

ACTION: Moved by Board Member Robinson and seconded by Board Member Young to forward this item to the Board for acceptance. Motion carried unanimously, noting Board Members Cox and Desmond as ABSENT.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JULY 31, 2011:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of July 31, 2011 which included the Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Composition by Credit Rating, Portfolio Composition by Maturity Distribution, Benchmark Comparison, and Bond Proceeds Summary.

RECOMMENDATION: Forward to the Board for approval.

ACTION: Moved by Board Member Robinson and seconded by Board Member Panknin to accept the report. Motion carried unanimously, noting Board Members Cox and Desmond as ABSENT.

EXECUTIVE COMMITTEE NEW BUSINESS

4. 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 Smisek and seconded by Chair Gleason to approve staff's recommendation. Motion carried unanimously, noting Board Member Cox as ABSENT.

REVIEW OF FUTURE AGENDAS

5. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 1, 2011 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the September 1, 2011 Board Meeting.

Ms. Bowens stated that after the presentation on September 1, the Life Cycle Management Program Update will be provided on an annual basis.

Regarding Item 4, Appointment to the Audit Committee, Chair Gleason noted that he will be requesting that Board Member Hubbs be appointed to fill the vacant Board Member position.

Regarding Item 18, Certify Final Supplemental Environmental Impact Report, Chair Gleason requested that the item be placed under Public Hearings.

6. REVIEW OF THE DRAFT AGENDA FOR THE SEPTEMBER 1, 2011 AIRPORT LAND USE COMMISSION MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the September 1, 2011 Airport Land Use Commission meeting.

ACTION: Moved by Board Member Smisek and seconded by Chair Gleason to approve the draft agendas (Items 5 and 6) as amended. Motion carried unanimously, noting Board Member Cox as ABSENT.

ADJOURNMENT:

The meeting was adjourned at 9:19 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, September 26, 2011 at 9:00 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 EXECUTIVE COMMITTEE THIS 26th DAY OF SEPTEMBER, 2011.

TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:

BRETON K. LOBNER
GENERAL COUNSEL