

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
SPECIAL BOARD AND EXECUTIVE AND FINANCE COMMITTEE MEETING
MINUTES
MONDAY, FEBRUARY 8, 2016
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER:

Chair Gleason called the Special Board and Executive and Finance Committee meeting to order at 9:01 a.m., on Monday, February 8, 2016, 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 Desmond led the Pledge of Allegiance.

ROLL CALL:

Board

Present: Board Members: Alvarez, Boling, Cox, Desmond, Gleason, Hubbs, Janney, Robinson

Absent: Board Members: Berman (Ex-Officio), Ortega (Ex-Officio), Sessom, Woodworth (Ex-Officio)

Executive Committee

Present: Committee Members: Gleason, Hubbs, Robinson

Absent: Committee Members: None

Finance Committee

Present: Committee Members: Alvarez, Boling, Cox, Janney

Absent: Committee Members: Sessom

Also Present: Angela Shafer-Payne, Vice President, Operations; Amy Gonzalez, Sr. Director, Counsel; Linda Gehlken, Assistant Authority Clerk I; Dawn D'Acquisto, Assistant Authority Clerk I

NON-AGENDA PUBLIC COMMENT: None

BOARD BUSINESS:

1. APPOINTMENT OF EXECUTIVE COMMITTEE MEMBERS AND ELECTION OF THE VICE CHAIR OF THE BOARD:

ACTION: Moved by Board Member Boling and seconded by Board Member Cox to appoint Board Members Robinson and Janney to the Executive Committee, with Board Member Robinson serving as Vice Chair. Motion carried by the following vote: YES – Alvarez, Boling, Cox, Desmond, Gleason, Hubbs, Janney, Robinson; NO - None; ABSENT – Sessom. (Weighted Vote Points: YES - 92; NO - 0; ABSENT- 8)

2. APPOINTMENTS TO BOARD COMMITTEES, LIAISON POSITIONS, OTHER REPRESENTATIVE AND ALTERNATE POSITIONS:

RECOMMENDATION: Adopt Resolution No. 2016-0005, making appointments to Board committees, liaison positions, the SANDAG Transportation Committee, and the World Trade Center Board.

ACTION: Moved by Board Member Hubbs and seconded by Board Member Robinson to approve the recommendation. Motion carried by the following vote: YES – Alvarez, Boling, Cox, Desmond, Gleason, Hubbs, Janney, Robinson; NO - None; ABSENT – Sessom. (Weighted Vote Points: YES - 92; NO - 0; ABSENT- 8)

NEW BUSINESS

3. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the January 11, 2016 regular meeting.

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

FINANCE COMMITTEE NEW BUSINESS

4. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED DECEMBER 31, 2015:

Scott Brickner, Vice President, Finance and Asset Management/Treasurer, and Kathy Kiefer, Senior Director, Finance and Asset Management, provided a presentation on the Unaudited Financial Statements for the Six Months Ended December 31, 2015, which included Operating Revenues for the Month Ended December 31, 2015; Operating Expenses for the Month Ended December 31, 2015; Financial Summary for the Month Ended December 31, 2015; Non-Operating Revenues and Expenses for the Month Ended December 31, 2015; Monthly Operating Revenue (Unaudited); Operating Revenues for the Six Months

Ended December 31, 2015 (Unaudited); Monthly Operating Expenses (Unaudited); Operating Expenses for the Six Months Ended December 31, 2015 (Unaudited); Financial Summary for the Six Months Ended December 31, 2015 (Unaudited); Non-Operating Revenues and Expenses for the Six Months Ended December 31, 2015 (Unaudited); and Statements of Net Position (Unaudited) as of December 31, 2015 and 2014.

In response to Board Member Robinson's inquiry regarding the percentage breakdown of visitor and business travelers, Mr. Brickner stated that staff will provide that information to the Board.

RECOMMENDATION: Accept the report.

5. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF DECEMBER 31, 2015:

Geoff Bryant, Manager, Airport Finance, provided a presentation on the Authority's Investment Report as of December 31, 2015, 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 as of December 31, 2015; Portfolio Investment Transactions from October 1, 2015 to December 31, 2015; Bond Proceeds Summary; and Bond Proceeds Investment Transactions from October 1, 2015 to December 31, 2015.

RECOMMENDATION: Accept the report.

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.

MOTION: Moved by Board Member Robinson and seconded by Board Member Hubbs to approve staff's recommendation. Motion carried unanimously.

REVIEW OF FUTURE AGENDAS

7. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 18, 2016 BOARD MEETING:

Angela Shafer-Payne, Vice President, Operations, provided an overview of the draft agenda for the February 18, 2016 Board meeting.

**8. REVIEW OF THE DRAFT AGENDA FOR THE FEBRUARY 18, 2016
AIRPORT LAND USE COMMISSION MEETING:**

Angela Shafer-Payne, Vice President, Operations, provided an overview of the draft agenda for the February 18, 2016 Airport Land Use Commission meeting.

CLOSED SESSION: The Board recessed into Closed Session at 9:38 a.m. to hear Item 9.

9. PUBLIC EMPLOYEE EMPLOYMENT:

Cal. Gov. Code §54957
Title: General Counsel

REPORT ON CLOSED SESSION: The Board reconvened into Open Session at 10:32 a.m. There was no reportable action.

NON-AGENDA PUBLIC COMMENT: None

COMMITTEE MEMBER COMMENTS: None

ADJOURNMENT:

The meeting was adjourned at 10:33 a.m. The next meeting of the Executive and Finance Committee will be held on Monday, March 7, 2016, at 9:00 a.m. in the Board Room at the San Diego International Airport, Administration Building, 3225 N. Harbor Drive, San Diego, CA 92101.

APPROVED BY A MOTION OF THE SAN DIEGO COUNTY REGIONAL AIRPORT
AUTHORITY EXECUTIVE COMMITTEE THIS 7th DAY OF MARCH, 2016.


LINDA D. GEHLKEN
ASSISTANT AUTHORITY CLERK I

APPROVED AS TO FORM:


BRETON K. LOBNER
GENERAL COUNSEL