

**SAN DIEGO COUNTY REGIONAL AIRPORT AUTHORITY
EXECUTIVE/FINANCE COMMITTEE MINUTES
MONDAY, FEBRUARY 22, 2010
SAN DIEGO INTERNATIONAL AIRPORT
BOARD ROOM**

CALL TO ORDER

Chairperson Gleason called the regular meeting of the Executive/Finance Committee and Special Board Meeting to order at 9:02 a.m., Monday, February 22, 2010, 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 Boland led the Pledge of Allegiance.

ROLL CALL

Executive Committee

Present:	Committee Members:	Gleason, Smisek
	Board Members:	Boland, Cox, Davies, Finnila
Absent:	Committee Members:	None

Finance Committee

Present:	Committee Members:	Gleason, Panknin, Young
Absent:	Committee Members:	None

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

PUBLIC COMMENT

KAMRAN HAMIDI, SAN DIEGO, suggested that the Authority make a preemption argument to the Attorney General that the Authority cannot regulate vehicle emissions, based on the outcome of a case involving the City of New York.

NEW BUSINESS

1. APPROVAL OF MINUTES:

RECOMMENDATION: Approve the minutes of the January 25, 2010 Committee Meeting.

ACTION: Moved by Board Member Smisek and seconded by Chairperson Gleason to approve the minutes of the January 25, 2010 Committee meeting as presented. Motion carried unanimously.

FINANCE COMMITTEE NEW BUSINESS

2. REVIEW OF THE UNAUDITED FINANCIAL STATEMENTS FOR THE SEVEN MONTHS ENDED JANUARY 31, 2010:

Vernon Evans, Vice President, Finance/Treasurer, and Kathy Kiefer, Director, Accounting, provided a presentation on the Unaudited Financial Statements for the Seven Months Ended January 31, 2010, which included Enplanements, Gross Land Weight Units, Airport Parking Transactions, Car Rental License Fees, Balance Sheets, Assets, Liabilities and Net Assets, Operating Revenue for the Month Ended January 31, 2010, Operating Expenses, Monthly Operating Revenue, Monthly Operating Expenses, Financial Summary, Nonoperating Revenues, and Key Performance Indicators.

RECOMMENDATION: Receive the report.

3. REVIEW OF THE AUTHORITY'S INVESTMENT REPORT AS OF JANUARY 31, 2010:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Authority's Investment Report as of January 31, 2010, which included a Total Portfolio Summary, Portfolio Composition by Security Type, Portfolio Maturity Distribution, and Benchmark Comparison.

Board Member Cox suggested that the Cal Trust be considered as a funding and investment option.

RECOMMENDATION: Receive the report.

4. REVIEW OF THE SUMMARY OF OUTSTANDING COMMERCIAL PAPER:

Scott Brickner, Director, Financial Planning & Budget, provided a presentation on the Summary of Outstanding Commercial Paper.

RECOMMENDATION: Receive the report.

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:

Tony R. Russell, Director, Corporate Services/Authority Clerk, provided an overview of the staff report.

RECOMMENDATION: Pre-approve travel requests and approve business and travel expense reimbursements requests.

ACTION: Moved by Board Member Smisek and seconded by Chairperson Gleason to approve staff's recommendation. Motion carried unanimously.

Board Member Young left the dais at 9:40 a.m.

REVIEW OF FUTURE AGENDAS

6. REVIEW OF THE DRAFT AGENDA FOR THE MARCH 4, 2010 BOARD MEETING:

Thella F. Bowens, President/CEO, provided an overview of the draft agenda for the March 4, 2010 Board Meeting.

Chairperson Gleason noted that, in regards to Item 3, Appointments to Board Committees, a public member would be appointed to the Terminal Development Program (TDP) Committee.

Board Member Cox left the dais at 9:42 a.m.

Board Member Finnila stated that, in regards to Item 14, Pension Plan Funding Level, staff should be prepared to discuss the option of changing the vesting period to 10 years for new employees.

Board Member Boland suggested that Item 14 be vetted by the Executive Personnel & Compensation Committee first.

Ms. Bowens requested that Item 17, regarding the collection of Customer Facility Charges, be heard before Item 16, regarding the north side planning. She stated that Item 17 might be pulled from the agenda to continue discussions with the rental car agencies.

7. **REVIEW OF THE DRAFT AGENDA FOR THE MARCH 4, 2010
AIRPORT LAND USE COMMISSION MEETING:**
Thella F. Bowens, President/CEO, provided an overview of the draft
agenda for the March 4, 2010 Airport Land Use Commission Meeting.

PRESIDENT/CEO REPORT


NON-AGENDA PUBLIC COMMENT

COMMITTEE MEMBER COMMENTS

ADJOURNMENT


The meeting was adjourned at 9:50 a.m. The next meeting will be held on March 22, 2010, 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 22nd DAY
OF MARCH, 2010.



TONY R. RUSSELL
DIRECTOR, CORPORATE SERVICES/
AUTHORITY CLERK

APPROVED AS TO FORM:



BRETON K. LOBNER
GENERAL COUNSEL