



August 16, 2018

CALL AND NOTICE OF A REGULAR MEETING
OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Monday, August 20, 2018, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 Hollywood Way, Burbank, California 91505.

Terri Williams, Board Secretary
Burbank-Glendale-Pasadena Airport Authority



REGULAR COMMISSION MEETING

AGENDA

AUGUST 20, 2018

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Regular Meeting of Monday, August 20, 2018

9.00 A.M.

The public comment period is the opportunity for members of the public to address the Commission on agenda items and on airport-related non-agenda matters that are within the Commission's subject matter jurisdiction. At the discretion of the presiding officer, public comment on an agenda item may be presented when that item is reached.



Members of the public are requested to observe the following decorum when attending or participating in meetings of the Commission:

- *Turn off cellular telephones and pagers.*
- *Refrain from disorderly or boisterous conduct, including loud, threatening, profane, or abusive language, clapping, whistling, stamping, or other acts that disrupt or otherwise render unfeasible the orderly conduct of the meeting.*
- *If you desire to address the Commission during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to airport-related non-agenda matters that are within the Commission's subject matter jurisdiction.*
- *Limit comments to five minutes or to such other period of time as may be specified by the presiding officer.*



The following activities are prohibited:

- *Allocation of speaker time to another person.*
- *Video presentations requiring use of Authority equipment.*



Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Commission less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 Hollywood Way, Burbank) in the administrative office during normal business hours.



In accordance with the Americans with Disabilities Act of 1990, if you require a disability-related modification or accommodation to attend or participate in this meeting, including auxiliary aids or services, please call the Board Secretary at (818) 840-8840 at least 48 hours prior to the meeting.

AGENDA

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
 - a. Committee Minutes
(For Note and File)
 - 1) Operations and Development Committee ***[See page 1]***
 - (i) May 21, 2018
 - 2) Finance and Administration Committee
 - (i) June 18, 2018 ***[See page 3]***
 - 3) Legal, Government and Environmental Affairs Committee ***[See page 6]***
 - (i) June 4, 2018
 - b. Commission Minutes
(For Approval)
 - 1) July 16, 2018 ***[See page 7]***
 - c. Treasurer's Report
 - 1) May 2018 ***[See page 13]***
6. ITEMS FOR COMMISSION APPROVAL
 - a. Award of Construction Contract, Award of Professional Services Agreements and Approval of Project Budget for Taxiway C and D West End, and General Aviation Ramp Rehabilitation Project Number E17-08 ***[See page 36]***
 - b. Award of Professional Services Agreement – Parking and Ground Transportation Consulting Services Steer Davies & Gleave, Inc. ***[See page 44]***

- c. Amendment to Lease – Sixth Amendment to Fixed Base Operator Lease and Concession Agreement - Van Nuys Skyways, Inc., dba Million Air Burbank ***[See page 54]***
- d. Award of Purchase Order for Shuttle Services Between Burbank Airport – North Metrolink Station and Hollywood Burbank Airport ***[See page 62]***
- 7. ITEMS FOR COMMISSION INFORMATION
 - a. Airline Statistics Analysis ***[See page 64]***
 - b. June 2018 Passenger/Cargo and Regional Airport Passenger Statistics ***[See page 70]***
 - c. June 2018 Parking Revenue Statistics ***[No Staff Report]***
 - d. June 2018 Transportation Network Companies (“TNC”) ***[No Staff Report]***
- 8. CLOSED SESSION
 - a. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION
(California Government Code Section 54956.9(d)(1))
Name of Case: Carey v. Burbank-Glendale-Pasadena Airport Authority
(Case No. WCAB #ADJ7503274)
 - b. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
(California Government Code Section 54957(b))

Title: Executive Director
- 9. COMMISSIONER COMMENTS
(Updates and information items, if any)
- 10. ADJOURNMENT

COMMISSION NEWSLETTER
August 20, 2018

[Regarding agenda items]

5. CONSENT CALENDAR

(Consent Calendar items may be enacted by one motion. There will be no separate discussion on these items unless a Commissioner so requests, in which event the item will be removed from the Consent Calendar and considered in its normal sequence on the agenda.)

- a. COMMITTEE MINUTES. Approved minutes of the May 21, 2018, Operations and Development Committee meeting; the Finance and Administration Committee meeting of June 18, 2018; and the June 4, 2018, meeting of the Legal, Government and Environmental Affairs Committee are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES. Draft minutes of the July 16, 2018, meeting are attached for the Commission's review and approval.
- c. TREASURER'S REPORT – The Treasurer's Report for May 2018 is contained in the agenda packet. At the July 16, 2018, Finance and Administration Committee ("Committee") meeting, the Committee voted (2–0, one absent) to recommend that the Commission note and file the report.

6. ITEM FOR COMMISSION APPROVAL

- a. AWARD OF CONSTRUCTION CONTRACT – AWARD OF PROFESSIONAL SERVICES AGREEMENT AND APPROVAL OF PROJECT BUDGET FOR TAXIWAY C AND D WEST END, AND GENERAL AVIATION RAMP REHABILITATION PROJECT NUMBER E17-08. A staff report is included in the agenda packet. This item, subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, has been placed on the Commission's agenda for its consideration to: (i) Award a construction contract in the amount of \$5,472,800 to Sully-Miller Contracting Company ("Sully-Miller") for the construction of the Taxiway C and D West End and General Aviation Ramp Rehabilitation Project; (ii) award a professional services agreement for a lump sum amount of \$418,445 with RDM International, Inc. ("RDM") for engineer of record construction administration services, onsite technical services, inspection and material testing; (iii) approve a project budget for construction management, contract administration field observation for a not-to-exceed amount of \$175,000; and, (iv) approve a project aggregate contingency of \$333,269.
- b. AWARD OF PROFESSIONAL SERVICES AGREEMENT PARKING AND GROUND TRANSPORTATION CONSULTING SERVICES; STEER DAVIES AND GLEAVE, INC. – A staff report is included in the agenda packet. At the July 16, 2018, special meeting of the Operations and Development Committee ("Committee"), the Committee voted unanimously (3–0) to recommend that the Commission award a Professional Services Agreement ("Agreement") to Steer Davies and Gleave, Inc.,

for parking and ground transportation consulting services, including assistance with the implementation of the pre-booking program for self-park and valet parking at the Airport. The proposed Agreement is through FY 2019 and can be terminated by either party with 30 days' notice. The cost of the proposed Agreement is \$72,080.

- c. **AMENDMENT TO LEASE – SIXTH AMENDMENT TO FIXED BASE OPERATOR LEASE AND CONCESSION AGREEMENT – VAN NUYS SKYWAYS, INC., dba MILLION AIR BURBANK.** A staff report is included in the agenda packet. At the July 16, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2–0, one absent) to recommend that the Commission approve a Sixth Amendment, copy attached, to the Fixed Base Operator and Concession Agreement with Van Nuys Skyways, Inc., dba Million Air Burbank. The proposed Sixth Amendment will provide for the lease of an additional 20,909 square feet of ramp space for aircraft parking, an additional 3,678 square feet of ramp space for fuel truck parking, and the ability to request additional hangar and ramp space on an as needed basis.
- d. **AWARD OF PURCHASE ORDER FOR SHUTTLE SERVICES BETWEEN BURBANK AIRPORT - NORTH METROLINK STATION AND HOLLYWOOD BURBANK AIRPORT.** A staff report is included in the agenda packet. To maintain continuity of service, this item, subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, has also been placed on the Commission's agenda for its consideration.

Staff seeks Commission approval to award a Purchase Order ("P.O.") to Arcadia Transit Inc. ("SuperShuttle") in the monthly amount of \$16,240 for shuttle services between the Airport and the Burbank Airport – North Metrolink Station ("Station") on a month-to-month basis, not to exceed six months, and to authorize the Executive Director to execute the same.

7. ITEMS FOR COMMISSION INFORMATION

- a. **AIRLINE SCHEDULE ANALYSIS** - Staff has received notice of changes in service, fleet mix, and scheduled operating times from four airlines serving Hollywood Burbank Airport. This report change is reflected in the staff report and on the Schedule Change Analysis.
- b. **JUNE 2018 PASSENGER/CARGO AND REGIONAL AIRPORT PASSENGER STATISTICS.** A staff report is included in the agenda packet. The June 2018 passenger count of 450,025 was up 10.17% compared to the June 2017 total of 408,477. The calendar year-to-date total for the first six months is up 13.03% at 2,505,910 compared to 2,217,105 through June 2017. Air carrier aircraft operations were essentially unchanged, up .67% for the month, while cargo volume decreased for the month by 4.15% to 8.98 million pounds in June 2018. This brings the year-to-date total to 54.2 million pounds, essentially flat to the same period in 2017.
- c. **JUNE 2018 PARKING REVENUE STATISTICS.** No staff report attached. Staff will present parking revenue data for the month of June 2018.

- d. JUNE 2018 TRANSPORTATION NETWORK COMPANIES ("TNC") SUMMARY OF ACTIVITIES. No staff report attached. Staff will update the Commission on TNC activity for the month of June 2018.

Approved July 16, 2018

**MINUTES OF THE REGULAR MEETING OF THE
OPERATIONS AND DEVELOPMENT COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, MAY 21, 2018

A regular meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, at 8:32 a.m., by Chairman Brown.

ROLL CALL

Present: Commissioners Brown, Tornek and Devine
(arrived at 8:44 a.m.)

Absent: None

Also Present: Staff: Frank Miller, Executive Director;
John Hatanaka, Senior Deputy Executive Director;
Patrick Lammerding, Deputy Executive Director,
Planning and Development

Landrum & Brown Inc., Aviation Consultant:
Christian Valdes, Managing Consultant

Bob Frutos, Councilmember, City of Burbank

1. Approval of Agenda There were no changes to the agenda.

Commissioner Brown introduced Burbank City Councilmember Bob Frutos, who was present for the discussion before turning the floor over to the Authority President, Commissioner Tornek.

Commissioner Tornek requested that item 2, Public Comment, be taken after item 4, Items for Discussion, so that the Landrum & Brown Aviation Consultant could present to the Committee its preliminary findings regarding the NextGen impact.

3. Approval of Minutes

a. May 7, 2018 Commissioner Tornek moved approval of the minutes of the May 7, 2018, meeting. The minutes were approved (2-0, one absent)

4. Items for Discussion This item was taken out of order.

a. NextGen Impact-Update from Landrum & Brown Airport Authority consultant, Landrum & Brown, briefed the Committee and answered questions relative to their initial findings concerning

community impacts of the FAA's implementation of NextGen navigation procedures. Following its presentation, Staff heard from community members from Burbank and Studio City regarding their concerns.

The Committee received their concerns and committed to follow up with them with additional information and a response to their concerns at a future date.

2. Public Comment

Audrey Geiger-Ford, Burbank resident;
Laura Ioanou, Burbank resident; Kim Turner,
Studio City resident; Suellen Wagner, Studio City
resident.

5. Adjournment

There being no further business, the meeting
adjourned at 9:41 a.m.

Approved July 16, 2018

**MINUTES OF THE REGULAR MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, JUNE 18, 2018

A regular meeting of the Finance and Administration Committee was called to order on this date in the Airport Skyroom of the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California, at 9:42 a.m., by Chairman Gharpetian.

AB 23 Disclosure: The Deputy Executive Director announced that, as a result of the convening of this meeting of the Finance and Administration Committee, each Committee member is entitled to receive and shall be provided \$200.

ROLL CALL

Present: Commissioners Gharpetian, Adams and Selvidge

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director; David Kwon, Director of Financial Services; Madeleine Zavala, Business Specialist, Business Property and Administrative Services.

1. Approval of Agenda The agenda was approved as presented.

2. Public Comment There were no public speakers.

3. Approval of Minutes The minutes were approved as presented.

4. Treasurer's Report A copy of the April 2018 Treasurer's Report was included in the agenda packet for the Committee's review.

a. April 2018

Motion Commissioner Adams moved approval; seconded by Commissioner Selvidge.

Motion Approved There being no objection, the Committee voted unanimously (3-0) to recommend that the Report be forwarded to the Commission for note and file.

5. Contracts and Leases

a. Award of Ground Lease - Vehicle Effects, Inc. Staff presented to the Committee for recommendation for approval by the Commission, an Award of Ground Lease ("Lease") between Vehicle

Effects, Inc. ("Vehicle Effects") and the Burbank-Glendale-Pasadena Airport Authority ("Authority"). Vehicle Effects seeks to lease a 5,000 sq. ft. lot on the west side of the Airport located at 7604 N. Wheatland Avenue in Sun Valley, for the purpose of storing vehicles used in motion picture and television productions.

The Authority currently leases this lot on a month-to-month basis to Conceptual Perceptions, which has submitted notice that it will be vacating the premises on July 31, 2018. The current rate for the space is \$594.51 per month.

With the pending vacation of the space, the unsolicited proposal received from Vehicle Effects comes at an opportune time. Vehicle Effects has been supplying on-screen vehicles to the entertainment industry for over 20 years, specializing in making and maintaining custom-built vehicles for major production companies. As their business has continued to grow, Vehicle Effects desires additional storage space. The lot owned by the Authority that they seek to lease suits their needs as it is located directly across from their current facility located at 7606 Clybourn. Vehicle Effects' current landlord has confirmed that they are a tenant in good standing and have been since their tenancy began in March 2011.

If approved, the proposed Ground Lease with Vehicle Effects is for an initial three-year term beginning on August 1, 2018, at the rate of \$1,250.00 per month or \$15,000 per year.

At the June 18, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3-0) to approve recommendation to the Commission for the award of ground lease.

MOTION

Commissioner Adams moved approval; seconded by Commissioner Selvidge.

MOTION APPROVED

The motion was voted unanimously voted for approval (3-0).

6. Items for Discussion

a. Committee Pending Items

Staff informed the Committee of future pending items that will come to the Committee for review.

7. Other Contracts and Leases

There were no other contracts or leases.

Note: At the Commission meeting held immediately prior to the meeting of the Finance and Administration Committee ("Committee"), a consultant contract which appeared on the June 4, 2018, Committee agenda, under Item 4.b. Replacement Passenger Terminal Project Consultant Agreements For Financial Feasibility and Advisory Services, Technical Support and Airline Coordination Services, and Outreach and Support Services, was returned to the Committee for further discussion before reconsideration by the Commission. Staff informed the Committee that clarification would be obtained regarding an issue in the contract and that Staff would present their findings to the Committee.

8. Adjournment

There being no further business, the meeting was adjourned at 10:10 a.m.

Approved July 16, 2018

**MINUTES OF THE REGULAR MEETING OF THE
LEGAL, GOVERNMENT AND ENVIRONMENTAL AFFAIRS COMMITTEE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, JUNE 4, 2018

A regular meeting of the Legal, Government and Environmental Affairs Committee was called to order on this date in the Burbank Room, 2627 Hollywood Way, Burbank, California, at 10:14 a.m., by Chairman Wiggins.

AB 23 Disclosure: The Assistant Board Secretary announced that, as a result of the convening of this meeting of the Legal, Government and Environmental Affairs Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

ROLL CALL

Present: Commissioners Wiggins, Madison and Sinanyan

Absent: None

Also Present: Staff: Frank Miller, Executive Director;
Sarah Sheehy, Senior Director, Government and
Public Affairs; Mark Hardymont, Director,
Government and Environmental Affairs;

Airport Authority Counsel: Terence R. Boga of
Richards, Watson & Gershon

1. Approval of Agenda The agenda was approved as presented.

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. March 12, 2018 Commissioner Wiggins moved approval of the minutes of the March 12, 2018, meeting. The minutes were approved (2-0; one abstention).

4. Items for Information

a. AQMD Update Staff updated the Committee on AirCAAP, a proposed MOU between the Airport and the South Coast Air Quality Management District (SCAQMD).

5. Adjournment There being no further business, the meeting was adjourned at 10:17 a.m.

**MINUTES OF THE REGULAR MEETING OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

MONDAY, JULY 16, 2018

A regular meeting of the Burbank-Glendale-Pasadena Airport Authority was called to order this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, at 9:00 a.m., by President Tornek.

1. ROLL CALL

Present:

Commissioners Tornek, Brown, Adams, Sinanyan, Devine, Madison, Wiggins and Selvidge

Absent:

Commissioners Gharpetian

Also Present:

Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Nerissa Sugars, Marketing Communications and Air Service Manager; Mike Duong, Senior Manager, Business and Compliance

Michael Fiore, Co-CEO and Creative Director, Anyone Collective, LLC

2. PLEDGE OF ALLEGIANCE

Commissioner Sinanyan led the assembly in the recitation of the Pledge of Allegiance to the Flag.

3. APPROVAL OF AGENDA

The agenda was approved as presented.

4. PUBLIC COMMENT

There were no public speakers.

5. CONSENT CALENDAR

**a. Committee Reports
(For Noting and filing)**

**1) Finance and
Administration
Committee**

Approved minutes of the Finance and Administration Committee meeting for June 4, 2018, were included in the agenda packet for information purposes.

(i) June 4, 2018

**b. Commission Minutes
(For Approval)**

Minutes of the June 18, 2018, Commission meeting were included in the agenda packet for review and approval.

1) June 18, 2018

c. Treasurer's Report

1) April 2018

The Finance and Administration Committee reviewed the April 2018 Treasurer's Report at its meeting on June 18, 2018, and voted unanimously (3-0) to accept the Treasurer's Report and recommend to the Authority that the report be noted and filed.

MOTION

Commissioner Brown moved approval of the Consent Calendar, seconded by Commissioner Wiggins.

MOTION APPROVED

There being no objection, the motion was unanimously approved (8-0).

AYES: Commissioners Adams, Brown, Sinanyan, Tornek, Devine, Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioner Gharpetian

**6. ITEMS FOR COMMISSION
ACTION**

a. Election of Officers

The joint powers agreement requires the Commission to elect or re-elect a President, a Vice President, and a Secretary at the first meeting of July every year. Although not required to do so, the Commission traditionally also has chosen an Assistant Secretary, Treasurer, and Auditor at the first July meeting. Staff recommended that the Commission elect or re-elect all of its officers, including an Assistant Secretary, Treasurer and Auditor.

President

President Tornek announced that the nominations would be based on seniority with the list of officers being as follows:

Commissioner Zareh Sinanyan, President;

Commissioner Ray Adams as Vice President;

Commissioner Ross Selvidge, Secretary;

Commissioner Gharpetian, Treasurer;

Commissioner Wiggins, Auditor;

Assistant Secretary, Frank Miller

Commissioner Madison clarified that in addition to the new office positions for next year being based on seniority, protocol required the three officers be representatives of each of the Tri-Cities.

MOTION

Commissioner Wiggins moved to nominate all the officers under a sweep motion;
Commissioner Devine seconded the motion.

MOTION APPROVED

There being no other nominations and no objection, the motion was approved (8–0, one absent).

AYES: Commissioners Adams, Brown
Sinanyan, Tornek, Devine,
Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioners Gharpetian

President Tornek handed over the gavel to President-Elect Sinanyan who then presided over the remainder of the Commission meeting.

President Sinanyan presented a plaque to outgoing President Tornek in recognition and appreciation of his leadership and service during the year.

b. Appointment of Committees

Commissioner Tornek suggested the current Committee structure remain in place.
President Sinanyan concurred.

MOTION

Commissioner Madison moved approval,
seconded by Commissioner Devine.

MOTION APPROVED

There being no objection, the motion was approved (8–0).

AYES: Commissioners Adams, Brown

Sinanyan, Tornek, Devine,
Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioners Gharpetian

7. ITEM FOR COMMISSION APPROVAL

A. Award of Professional Services Agreement Phase Four Airport Branding Consultant Services – Anyone Collective LLC

Staff presented for approval by the Commission an Award of Professional Services Agreement ("Agreement") for Phase Four Airport Branding Consultant Services with Anyone Collective, LLC, for consulting services and marketing media purchases to implement Phase IV of the Airport branding program. The total proposed expenditure for the Phase IV Airport branding program is a not-to-exceed amount of \$570,000 to be completed by the end of Fiscal Year 2019 ("FY 2019"). This proposed Agreement includes creative, marketing and advertising services and media purchases for digital and social media, prints, and Air Service development advertising.

Staff introduced Michael Fiore, Co-CEO and Creative Director of Anyone Collective LLC, who made a presentation and answered questions regarding the proposal.

Phase 1 and 2 introduced a strategic marketing plan in which the creation of the brand and its foundation began to build awareness around the name, the geographic location and the benefits of Hollywood Burbank Airport.

Phase 3 involved a call to action. Audiences were hyper-targeted across a larger target demographic.

Phase 4 will not only continue to build upon the foundation of the marketing and branding campaign, but will also broaden its reach by adding focus to Air Service Development and strengthen relationships between the Airport and its constituents in all marketing strategies, including air carries.

Phase 4 goals include: increasing passenger levels, supporting Air Service Development, establishing and growing the Airport's reputation, i.e., its geographic identity, expanding target demographics through new strategies and creative campaign directions and will provide detailed analytics to make sure the message is always fresh and in line with current marketing and branding trends.

At the Operations and Development Committee ("Committee") meeting held directly prior to the Commission meeting, the Committee voted unanimously (3–0) to recommend approval to award a Professional Services Agreement with Anyone Collective for consulting services and marketing media purchases to implement Phase IV of the Authority's airport branding program in an amount not to exceed a total of \$570,000; and that the President be authorized to execute the same.

MOTION

Commissioner Tornek moved approval, seconded by Commissioner Wiggins.

MOTION APPROVED

There being no objection, the motion was approved (8–0).

AYES: Commissioners Adams, Brown
Sinanyan, Tornek, Devine,
Madison, Wiggins and Selvidge

NOES: None

ABSENT: Commissioners Gharpetian

8. ITEMS FOR COMMISSION INFORMATION

**a. May 2018
Passenger/Cargo and
Regional Airport Statistics**

Staff presented an update on the May 2018 passenger/cargo and regional airport statistics.

**b. May 2018 Parking and
Revenue Statistics**

Staff presented an update on parking revenue statistics for May 2018.

**c. May 2018 Transportation
Network Company ("TNC")
Summary of Activities**

Staff updated the Commission on
Transportation Network Activity ("TNC") for
May 2018.

9. CLOSED SESSION

The meeting recessed to close session at 9:40
a.m.

- a. THREAT TO PUBLIC SERVICES OR FACILITIES
(California Government Code Section 54957(a))
Title: Chief of Police/Director of Public Safety

**Meeting Reconvened to
Open Session**

The meeting reconvened to open session at
9:41 a.m. with the same Commissioners
present.

Closed Session Report

Commissioner Sinanyan advised no reportable
action was taken during close session.

**10. COMMISSIONER
COMMENTS**

There were no Commissioner Comments.

11. ADJOURNMENT

There being no further business, the meeting
was adjourned at 9:50 a.m.

Zareh Sinanyan, President

Ross Selvidge, Secretary

Date

Date



August 20, 2018

Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, CA 91505

Dear Commissioners:

The attached report, covering the month of May 2018, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To Come]

Ross Selvidge, Ph.D.
Treasurer

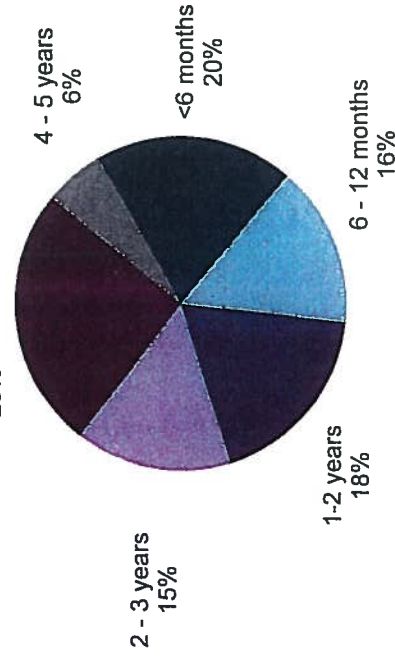
Attachments

Operating Portfolio Investment Guidelines Conformance as of May 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.85 Years	70%	35%
Corporate Notes	5 Years	4.21 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	4.34 Years	No Limit	35%

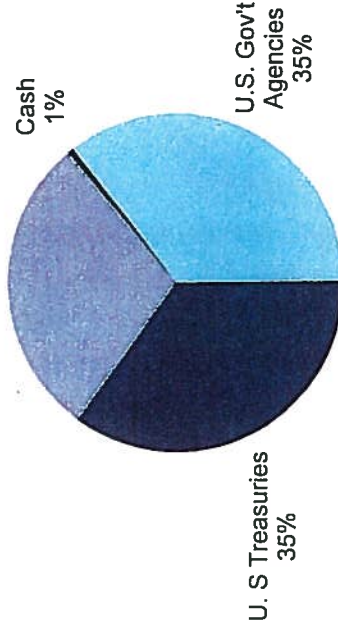
Maturity Distribution

3 - 4 years
25%



Sector Allocation

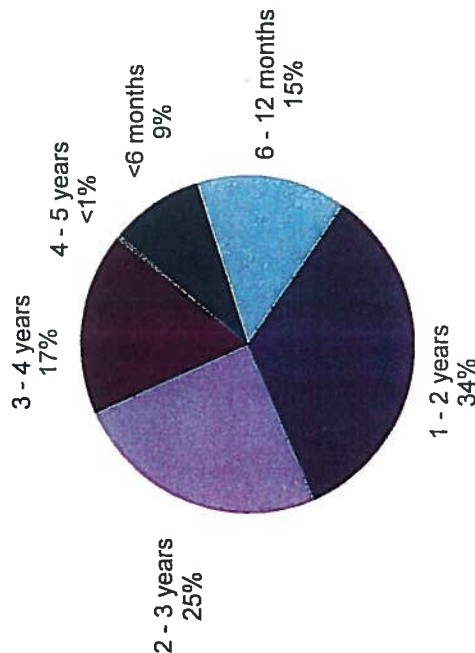
Corporate Notes
29%



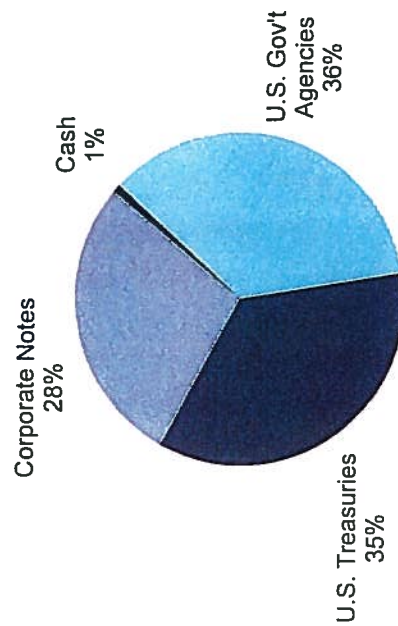
PFC Portfolio Investment Guidelines Conformance as of May 31, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.85 Years	70%	36%
Corporate Notes	5 Years	4.62 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasures)	5 Years	3.67 Years	No Limit	35%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/31/18	Columbia Treasury Reserves	097101307	0.000	05/31/18	05/31/18	\$ 1,024,905	\$ 1,024,905	\$ 1,024,905	\$ -	0.00%	0	0.48%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	1,500,000	1,502,346	1,502,600	254	2.39%	1	0.70%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	06/04/18	1,000,000	1,026,435	1,023,595	(2,840)	2.83%	4	0.48%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,505,181	(505,914)	2.01%	13	2.57%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	06/14/18	1,000,000	1,007,630	1,016,296	8,666	2.69%	14	0.47%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,174,812	(7,548)	1.95%	15	0.55%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	450,000	450,000	450,889	889	2.44%	20	0.21%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	06/24/18	900,000	908,865	899,428	(9,437)	2.70%	24	0.42%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	07/15/18	1,170,000	1,173,824	1,174,116	292	2.40%	45	0.55%
04/03/18	General Electric Capital Corp	36966THX3	3.148	04/15/20	07/15/18	1,300,000	1,307,731	1,307,154	(577)	2.88%	45	0.61%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,740,170	(22,545)	1.89%	45	3.62%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	4,125,000	4,145,873	4,120,133	(25,740)	2.03%	50	1.92%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,056,736	(132,529)	2.58%	62	0.49%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	08/06/18	1,200,000	1,196,747	1,203,324	6,577	2.36%	67	0.56%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	898,460	62	2.30%	68	0.42%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,549,268	(27,783)	2.22%	76	0.72%
05/26/17	QualComm Inc	747525AQ6	1.886	05/20/20	08/20/18	850,000	850,915	853,940	3,025	2.57%	81	0.40%
03/22/18	FFCB	3133EHKZ2	1.872	09/25/20	08/25/18	5,000,000	5,002,955	4,992,515	(10,440)	2.11%	86	2.33%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,392,715	(89,418)	1.95%	92	2.99%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,544,143	(34,731)	2.12%	141	3.06%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	950,000	961,032	947,576	(13,456)	2.62%	154	0.44%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	647,310	(2,588)	2.29%	156	0.30%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	996,930	(21,158)	2.65%	198	0.47%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	998,282	(15,169)	2.56%	213	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	498,150	(5,366)	2.14%	214	0.23%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,195,842	(26,222)	2.53%	222	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,975,569	(28,025)	2.17%	245	1.86%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,145,452	(18,777)	2.34%	257	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,067,369	(89,578)	2.54%	260	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,949,543	(59,441)	2.19%	260	2.31%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,047,359	(31,217)	2.37%	260	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,888,602	(32,648)	2.60%	267	0.88%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	714,663	8,638	2.55%	288	0.33%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,073,134	(259,566)	2.24%	300	2.84%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	988,234	(10,331)	2.40%	319	0.46%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,118,825	(3,582)	2.71%	335	0.52%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,002,222	(24,921)	2.56%	391	0.47%
11/01/16	Treasury Note	912828WW6	1.625	07/31/19	07/31/19	2,600,000	2,646,008	2,579,773	(66,235)	2.30%	426	1.20%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,466,331	(79,579)	2.35%	469	2.09%
11/20/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	2,500,000	2,465,175	2,456,165	(9,010)	2.36%	483	1.15%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	245,940	(3,863)	2.57%	517	0.11%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,858,920	(111,214)	2.35%	518	1.80%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,313,426	(35,345)	2.53%	519	0.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	988,638	(18,055)	2.82%	563	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,201,316	(125,188)	2.37%	579	1.96%
11/01/17	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	2,800,000	2,771,125	2,746,636	(24,489)	2.36%	579	1.28%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,338,812	(107,019)	2.61%	594	0.63%
04/28/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	4,725,000	4,743,801	4,666,471	(77,330)	2.40%	600	2.18%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,267	1,194,428	(46,839)	2.77%	684	0.56%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,710	1,184,514	(99,196)	2.84%	685	0.55%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	1,000,000	999,820	986,195	(13,425)	2.58%	711	0.46%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,784	1,084,304	(51,480)	3.03%	715	0.51%
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	08/18/20	1,150,000	1,174,001	1,143,544	(30,457)	2.81%	810	0.53%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	10/03/20	1,000,000	1,000,960	984,948	(16,012)	2.95%	856	0.46%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	919,484	(65,449)	2.96%	885	0.43%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,313,679	(1,869)	2.70%	899	0.61%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,025,674	(185,576)	2.49%	899	3.75%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	3,935,352	(33,448)	2.56%	901	1.84%
12/19/17	Mellife Inc	59156RAX6	4.750	02/08/21	02/08/21	1,000,000	1,071,340	1,039,552	(31,788)	3.20%	984	0.49%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	725,000	714,118	714,178	60	2.79%	1005	0.33%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	415,562	(13,581)	2.97%	1019	0.19%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	03/30/21	1,200,000	1,185,804	1,166,789	(19,015)	3.15%	1034	0.54%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,000,000	995,270	985,341	(9,929)	3.04%	1050	0.46%
04/24/18	US Bank NA	90331HNQ2	2.682	04/26/21	04/26/21	1,175,000	1,175,000	1,175,249	249	2.68%	1061	0.55%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	705,000	728,709	706,982	(21,727)	3.01%	1080	0.33%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	974,362	(3,488)	3.14%	1110	0.46%
05/31/18	Treasury Note	912828VE7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,342,994	4,127	2.55%	1126	5.77%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	14,627,670	(114,459)	2.12%	1278	6.83%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,467,180	(31,665)	2.85%	1294	0.69%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	1,500,000	1,437,900	1,415,207	(22,693)	3.29%	1294	0.66%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	4,500,000	4,613,235	4,455,135	(158,100)	2.67%	1323	2.08%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,355,744	(30,901)	2.61%	1341	1.10%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,200,000	1,207,588	1,179,242	(28,346)	3.05%	1356	0.55%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	03/01/22	1,000,000	1,009,060	979,884	(29,176)	3.31%	1370	0.46%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	971,378	8,358	2.94%	1370	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,935,768	(123,372)	2.70%	1380	1.84%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,732	4,370,243	(132,489)	2.67%	1405	2.04%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,333	641,460	(19,873)	2.97%	1431	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,491	697,248	(23,243)	3.17%	1467	0.33%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,267,717	(42,134)	2.63%	1522	0.59%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	964,677	(31,302)	3.19%	1537	0.45%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,460,898	12,514	3.05%	1568	0.68%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,719,559	(256,885)	2.64%	1583	4.07%
	Subtotal					\$200,179,905	\$202,153,091	\$198,350,011	\$(3,803,080)	2.42%	676	92.64%
	Local Agency Investment Fund (LAIF)					15,791,051	15,791,051	15,752,173	(38,878)	1.76%	190	7.36%
	Subtotal					\$215,970,956	\$217,944,142	\$214,102,184	\$(3,841,958)	2.37%	640	100.00%
	Operating Bank Balance						6,136,100					
	TOTAL						\$224,080,242					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 05/31/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	1,000,000.00	96.30200	\$ 963,020.00	\$ (4,486.11)
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	1,500,000.00	96.55900	1,448,385.00	(6,700.00)
05/31/18	Treasury Note	912828VE7	2.125	06/30/21	12,500,000.00	98.71094	12,338,867.19	(111,533.15)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
TOTAL PURCHASES					\$ 15,000,000.00		\$ 14,750,272.19	\$ (122,719.26)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	\$ 944,000.00	99.39768	\$ 938,314.08	\$ 5,685.92
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	1,350,000.00	99.22613	1,339,552.70	10,447.30
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	13,010,000.00	99.71253	12,972,600.78	37,399.22
						-	-	-
						-	-	-
TOTAL MATURITIES					\$ 15,304,000.00		\$ 15,250,467.56	\$ 53,532.44

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
								\$ -	-	\$ -
								-	-	-
								-	-	-
								-	-	-
								-	-	-
TOTAL SALES						\$ -		\$ -	\$ -	\$ -

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
05/01/18-05/31/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
FIXED INCOME									
Boeing Co	NOTE	05/15/18	4,135.25	4,484.00	-	-	348.75	-	348.75
Merck & Co Inc	NOTE	05/18/18	7,946.25	8,775.00	-	-	828.75	-	828.75
Treasury Note	NOTE	05/31/18	54,327.47	65,050.00	-	-	10,722.53	-	10,722.53
FHLMC	NOTE	06/13/18	102,781.25	-	-	125,125.00	22,343.75	(17,787.46)	4,556.29
Southern California Gas Company	NOTE	06/15/18	6,880.28	-	-	8,397.99	1,517.71	(273.93)	1,243.78
Chevron Corp	NOTE	06/24/18	5,454.65	-	-	6,743.15	1,288.50	(371.96)	916.54
Treasury Note	NOTE	07/15/18	19,856.70	-	-	25,663.85	5,807.15	(482.45)	5,324.70
FNMA Benchmark Notes	NOTE	07/20/18	13,019.53	-	-	16,886.72	3,867.19	(687.78)	3,179.41
Nevada Power Company	NOTE	08/01/18	17,062.50	-	-	22,750.01	5,687.51	(4,159.44)	1,528.07
3M Company	NOTE	08/07/18	2,887.50	-	-	3,918.75	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	08/15/18	6,544.44	-	-	9,127.77	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	08/31/18	16,173.92	-	-	24,260.86	8,086.94	(2,309.03)	5,777.91
FNMA	NOTE	10/19/18	2,463.38	-	-	8,621.82	6,158.44	403.45	6,561.89
Microsoft Corporation	NOTE	11/03/18	4,178.06	4,225.00	-	657.22	704.16	2.56	706.72
Treasury Note	NOTE	12/31/18	2,506.91	-	-	3,149.17	642.26	(96.79)	545.47
John Deere Capital Corp	NOTE	01/08/19	7,345.00	-	-	9,295.00	1,950.00	(713.28)	1,236.72
Commonwealth Edison Company	NOTE	01/15/19	6,330.56	-	-	8,122.22	1,791.66	(566.04)	1,225.62
Oracle Corporation	NOTE	01/15/19	1,522.40	-	-	4,472.05	2,949.65	(115.38)	2,834.27
Manufacturers & Traders Trust Co	NOTE	01/30/19	5,813.89	-	-	7,730.55	1,916.66	(374.87)	1,541.79
Treasury Note	NOTE	01/31/19	12,430.94	-	-	16,712.71	4,281.77	(85.04)	4,196.73
Simon Property Group LP	NOTE	02/01/19	5,225.00	-	-	6,966.67	1,741.67	(357.85)	1,383.82
IBM Corp	NOTE	02/12/19	4,921.04	-	-	6,789.79	1,868.75	(404.58)	1,464.17
Cisco Systems Inc	NOTE	02/15/19	10,972.50	-	-	15,303.75	4,331.25	(3,056.13)	1,275.12
Treasury Note	NOTE	02/15/19	7,769.34	-	-	10,980.66	3,211.32	(290.12)	2,921.20
Union Pacific Corporation	NOTE	02/15/19	4,987.50	-	-	6,956.26	1,968.76	(687.24)	1,281.52
Johnson & Johnson	NOTE	03/01/19	5,785.47	-	-	9,852.86	4,067.39	(69.49)	3,997.90
Unitedhealth Group Inc	NOTE	03/15/19	1,495.00	-	-	2,470.00	975.00	258.80	1,233.80
Citigroup Inc	NOTE	03/20/19	1,302.65	-	-	2,255.80	953.15	-	953.15
JP Morgan Chase & CO	NOTE	03/22/19	3,807.92	-	-	6,737.09	2,929.17	(676.34)	2,252.83
FHLMC	NOTE	03/27/19	21,250.00	-	-	40,000.00	18,750.00	(10,891.13)	7,858.87
Lowes Companies Inc	NOTE	04/15/19	511.11	-	-	1,469.45	958.34	40.15	998.49
Apple Inc	NOTE	05/06/19	5,849.26	6,197.43	-	2,308.05	2,656.22	92.09	2,748.31
Public Service Electric And Gas	NOTE	06/01/19	8,467.50	-	-	10,161.00	1,693.50	90.01	1,783.51
Target Corporation	NOTE	06/26/19	8,026.04	-	-	9,952.30	1,926.26	(509.89)	1,416.37

Burbank-Glendale-Pasadena Airport Authority - Operating Account

Earnings Report

05/01/18-05/31/18

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Treasury Note	1.625	07/31/19	10,504.14	-	-	14,122.24	3,618.10	(1,423.40)	2,194.70
FNMA Bench	1.750	09/12/19	10,718.75	-	-	17,281.26	6,562.51	(913.81)	5,648.70
FHLB	1.000	09/26/19	2,430.56	-	-	4,513.89	2,083.33	1,568.69	3,652.02
Honeywell International Inc	1.400	10/30/19	9.72	-	-	301.39	291.67	5.49	297.16
Treasury Note	1.500	10/31/19	159.17	-	-	5,093.48	4,934.31	(1,543.70)	3,390.61
Procter & Gamble Company	1.900	11/01/19	12,587.50	12,587.50	-	2,097.92	2,097.92	(663.98)	1,433.94
Treasury Note	1.625	12/31/19	23,084.42	-	-	28,998.62	5,914.20	(1,837.29)	4,076.91
Treasury Note	1.125	12/31/19	10,529.01	-	-	13,226.52	2,697.51	1,133.07	3,830.58
Arizona Public Service Company	2.200	01/15/20	6,477.78	-	-	8,311.11	1,833.33	(144.30)	1,689.03
Pepsico Inc	4.500	01/15/20	17,225.00	-	-	22,100.00	4,875.00	(3,292.49)	1,582.51
FNMA	1.625	01/21/20	21,328.13	-	-	27,726.56	6,398.43	(573.78)	5,824.65
Medtronic Inc	2.500	03/15/20	3,833.33	-	-	6,333.33	2,500.00	(884.29)	1,615.71
General Electric Capital Corp	3.148	04/15/20	1,818.67	-	-	5,342.33	3,523.66	(323.43)	3,200.23
United Technologies Corporation	4.500	04/15/20	2,300.00	-	-	6,612.50	4,312.50	(2,441.43)	1,871.07
Intel Corp	1.850	05/11/20	8,736.11	9,250.00	-	1,027.78	1,541.67	10.55	1,552.22
QualComm Inc	1.886	05/20/20	3,859.14	4,961.75	-	788.02	1,890.63	(26.01)	1,864.62
State Street Corporation	2.550	08/18/20	5,946.46	-	-	8,390.21	2,443.75	(608.12)	1,835.63
American Express Credit Corp	2.171	09/14/20	4,209.17	-	-	6,927.60	2,718.43	(165.76)	2,552.67
FFCB	1.872	09/25/20	1,580.93	7,904.63	-	1,905.25	8,228.95	(99.89)	8,129.06
Travelers Cos Inc	3.900	11/01/20	17,550.00	17,550.00	-	2,925.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	2.300	11/03/20	11,372.22	11,500.00	-	1,788.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	3.150	11/15/20	18,882.50	20,475.00	-	1,820.00	3,412.50	(495.71)	2,916.79
Public Service Company of Colorado	3.200	11/15/20	15,936.00	17,280.00	-	1,535.99	2,879.99	(1,126.96)	1,753.03
Treasury Note	2.625	11/15/20	96,878.45	105,000.00	-	9,701.09	17,822.64	(5,899.78)	11,922.86
FHLMC Reference Bond	1.875	11/17/20	34,583.33	37,916.67	-	2,916.67	6,250.01	916.75	7,166.76
Mellife Inc	4.750	02/08/21	10,951.39	-	-	14,909.72	3,958.33	(1,895.66)	2,062.67
Exxon Mobil Corp	2.222	03/01/21	2,684.92	-	-	4,027.38	1,342.46	313.01	1,655.47
Wells Fargo & Company	3.365	03/04/21	5,420.70	-	-	9,051.42	3,630.72	(785.70)	2,845.02
Praxair Inc	4.050	03/15/21	2,090.70	-	-	3,454.20	1,363.50	(625.71)	737.79
Bank of New York Mellon Corp	2.500	04/15/21	1,111.11	-	-	3,194.44	2,083.33	126.02	2,209.35
US Bank NA	2.682	04/26/21	437.63	-	-	3,150.96	2,713.33	-	2,713.33
PNC Bank NA	2.150	04/29/21	143.33	-	-	2,293.33	2,150.00	273.87	2,423.87
Fifth Third Bank	2.250	06/14/21	8,562.50	-	-	10,437.50	1,875.00	578.33	2,453.33
Treasury Note	2.125	06/30/21	-	-	111,533.15	111,533.15	-	-	-
Florida Power Corporation	3.100	08/15/21	4,613.83	-	-	6,435.08	1,821.25	(547.12)	1,274.13

Burbank-Glendale-Pasadena Airport Authority - Operating Account

**Earnings Report
05/01/18-05/31/18**

Type of Investment	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Federal Home Loan Banks	NOTE	11/29/21	118,750.01	140,625.00	-	1,562.51	23,437.50	5,398.51	28,836.01
Pfizer Inc	NOTE	12/15/21	12,466.67	-	-	15,216.67	2,750.00	19.67	2,769.67
FHLMC	NOTE	01/13/22	31,885.36	-	-	41,037.64	9,152.28	(2,119.69)	7,032.59
Comcast Corporation	NOTE	01/15/22	7,177.08	-	-	9,208.33	2,031.25	1,057.32	3,088.57
Treasury Note	NOTE	01/31/22	9,136.74	-	-	12,283.84	3,147.10	1,216.67	4,363.77
Walt Disney Co	NOTE	02/15/22	6,460.00	-	-	9,010.00	2,550.00	(126.89)	2,423.11
Boeing Co	NOTE	03/01/22	-	-	4,486.11	5,312.50	826.39	388.10	1,214.49
FHLB	NOTE	03/11/22	12,500.00	-	-	20,000.00	7,500.00	(1,107.36)	6,392.64
BB&T Corp	NOTE	04/01/22	2,291.67	-	-	4,583.33	2,291.66	(154.09)	2,137.57
Federal National Mortgage Association	NOTE	04/05/22	6,093.75	-	-	13,125.00	7,031.25	(46.64)	6,984.61
Home Depot Inc	NOTE	06/01/22	7,109.38	-	-	8,531.25	1,421.87	(206.55)	1,215.32
Caterpillar Financial Services	NOTE	06/06/22	6,940.67	-	-	8,376.67	1,436.00	(44.36)	1,391.64
Treasury Note	NOTE	07/31/22	6,464.09	-	-	8,690.61	2,226.52	(167.34)	2,059.18
Merck & Co Inc	NOTE	09/15/22	-	-	6,700.00	7,600.00	900.00	338.34	1,238.34
National Rural Utilities Coop	NOTE	09/15/22	2,938.89	-	-	4,855.56	1,916.67	68.53	1,985.20
Treasury Note	NOTE	09/30/22	14,293.03	-	-	28,586.07	14,293.04	400.54	14,693.58
Subtotal			\$ 1,013,095.15	\$ 473,781.98	\$ 122,719.26	\$ 1,002,093.33	\$ 340,060.90	\$ (63,015.91)	\$ 277,044.99
CASH EQUIVALENTS									
Blackrock Liquidity Funds			-	1,617.74	-	-	1,617.74	-	1,617.74
BOA Temp Overnight Deposit			-	0.92	-	-	0.92	-	0.92
Subtotal			\$ -	\$ 1,618.66	\$ -	\$ -	\$ 1,618.66	\$ -	\$ 1,618.66
LAIF									
Local Agency Investment Fund			21,522.00	-	-	45,059.37	23,537.37	-	23,537.37
TOTAL			\$ 1,034,617.15	\$ 475,400.64	\$ 122,719.26	\$ 1,047,152.70	\$ 365,216.93	\$ (63,015.91)	\$ 302,201.02

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
05/31/18	Columbia Treasury Reserves	097101307	0.000	05/31/18	05/31/18	\$ 231,499	\$ 231,499	\$ 231,499	\$ -	0.00%	0	0.71%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	06/01/18	160,000	160,136	160,277	141	2.39%	1	0.49%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	06/04/18	225,000	230,948	230,309	(639)	2.83%	4	0.71%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	750,707	(84,066)	2.01%	13	2.30%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	175,000	175,894	174,972	(922)	1.95%	15	0.54%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	06/20/18	250,000	250,000	250,494	494	2.44%	20	0.77%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	06/24/18	150,000	151,136	149,905	(1,231)	2.70%	24	0.46%
04/03/18	General Electric Co	36966THX3	3.148	04/15/20	07/15/18	200,000	201,189	201,101	(88)	2.88%	45	0.62%
01/21/16	Oracle Corporation	68389XAR6	1.000	01/15/19	07/15/18	175,000	175,728	175,616	(112)	2.40%	45	0.54%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	115,738	(12,080)	2.58%	62	0.35%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	08/06/18	143,000	142,668	143,396	728	2.36%	67	0.44%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	99,829	(1,300)	2.30%	68	0.31%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	164,922	(2,681)	2.22%	76	0.51%
05/24/17	Qualcomm Inc	747525AQ6	1.886	05/20/20	08/20/18	150,000	150,161	150,695	534	2.57%	81	0.46%
05/31/17	US Bank NA/Cincinnati OH	90331HNE9	1.612	05/24/19	08/24/18	250,000	250,000	250,126	126	2.45%	85	0.77%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	08/25/18	350,000	350,207	349,476	(731)	2.11%	86	1.07%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	799,089	(10,157)	1.95%	92	2.45%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	152,000	153,346	151,612	(1,734)	2.62%	154	0.46%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	99,586	(446)	2.29%	156	0.31%
08/04/16	Caterpillar Financial Services	14912L6M8	1.800	11/13/18	11/13/18	135,000	137,086	134,578	(2,508)	2.50%	166	0.41%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	114,647	(2,447)	2.65%	198	0.35%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	597,780	(7,173)	2.14%	214	1.83%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	109,715	(1,927)	2.61%	216	0.34%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	160,000	163,115	159,446	(3,669)	2.53%	222	0.49%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	894,503	(11,122)	2.17%	245	2.74%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	109,565	(1,500)	2.34%	257	0.34%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	150,000	164,276	152,481	(11,795)	2.54%	260	0.47%
11/01/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	500,000	498,164	494,954	(3,210)	2.19%	260	1.52%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	165,000	168,822	164,585	(4,237)	2.37%	260	0.50%
07/11/16	JP Morgan Chase & CO	46625HQW7	1.850	03/22/19	02/22/19	240,000	242,332	238,560	(3,772)	2.60%	267	0.73%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	99,259	787	2.55%	288	0.30%
08/31/16	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	400,000	428,344	404,876	(23,468)	2.24%	300	1.24%
04/20/16	Lowe's Companies Inc	548661DL8	1.150	04/15/19	04/15/19	140,000	139,491	138,353	(1,138)	2.40%	319	0.42%
09/12/14	Public Service Electric And Gas	74456QBGO	1.800	06/01/19	05/01/19	124,000	123,022	122,883	(139)	2.71%	335	0.38%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	135,000	138,583	134,627	(3,956)	2.56%	391	0.41%
07/29/16	Treasury Note	912828VW6	1.625	07/31/19	07/31/19	800,000	817,703	793,776	(23,927)	2.30%	426	2.43%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	990,000	1,004,663	982,593	(22,070)	2.35%	469	3.01%
06/23/17	FHLB	3130A9EP2	1.000	09/26/19	09/26/19	1,000,000	990,820	982,466	(8,354)	2.36%	483	3.01%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	150,000	149,882	147,564	(2,318)	2.57%	517	0.45%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	602,802	(17,373)	2.35%	518	1.85%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,471	(4,669)	2.53%	519	0.53%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	150,000	150,301	148,296	(2,005)	2.82%	563	0.45%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	12/27/19	150,000	151,841	147,918	(3,923)	2.86%	575	0.45%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	949,003	(26,534)	2.37%	579	2.91%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	686,659	(11,263)	2.36%	579	2.11%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	144,180	(9,669)	2.61%	594	0.44%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,086,374	(17,226)	2.60%	600	3.33%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	171,057	(11,761)	2.88%	618	0.52%
05/18/17	FHLB	313378J77	1.875	03/13/20	03/13/20	875,000	884,363	866,397	(17,966)	2.44%	652	2.66%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	199,071	(5,685)	2.77%	654	0.61%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	542,650	(9,506)	2.39%	654	1.66%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	154,502	(12,093)	2.84%	685	0.47%
09/25/15	American Express Credit Corp	0258MODT3	2.375	05/26/20	04/25/20	150,000	151,913	148,172	(3,741)	3.01%	695	0.45%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,323,413	(15,605)	2.35%	701	4.06%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,929	(2,014)	2.58%	711	0.45%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	150,000	156,290	150,598	(5,692)	3.03%	715	0.46%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	07/17/20	250,000	250,163	244,829	(5,334)	3.02%	778	0.75%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	174,018	(4,634)	2.81%	810	0.53%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	975,052	(16,863)	2.50%	851	2.99%
02/21/17	Ace InA Holdings Inc	004404EAT4	2.300	11/03/20	10/03/20	150,000	150,144	147,742	(2,402)	2.95%	856	0.45%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	102,165	(7,272)	2.96%	885	0.31%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	202,104	(288)	2.70%	899	0.62%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,529,894	(34,362)	2.49%	899	4.69%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,328,181	(2,270)	2.56%	901	4.07%
01/25/18	Mellife Inc	59156RAX6	4.750	02/08/21	02/08/21	150,000	159,602	155,933	(3,669)	3.20%	984	0.48%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,761	12	2.79%	1005	0.45%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	56,000	59,485	57,603	(1,882)	2.97%	1019	0.18%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	200,000	199,054	197,068	(1,986)	3.04%	1050	0.60%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 05/31/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,161,311	(2,478)	2.53%	1065	3.56%
05/31/18	FNMA	3135GOK69	1.250	05/06/21	05/06/21	600,000	578,298	577,307	(991)	2.60%	1071	1.77%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	150,000	149,107	149,787	680	3.02%	1076	0.46%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	05/15/21	150,000	155,102	150,422	(4,680)	3.01%	1080	0.46%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	194,872	(698)	3.14%	1110	0.60%
12/23/16	Treasury Note	912828WVR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,481,159	(7,509)	2.55%	1126	4.54%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,487,146	(10,132)	2.62%	1278	4.56%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	225,000	224,533	220,077	(4,456)	2.85%	1294	0.67%
01/23/17	Comcast Corporation	20030NBV2	1.625	01/15/22	12/15/21	250,000	239,790	235,868	(3,922)	3.29%	1294	0.72%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,085,000	1,052,582	1,043,258	(9,324)	2.61%	1341	3.20%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	175,000	176,106	171,973	(4,133)	3.05%	1356	0.53%
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	165,000	158,897	160,277	1,380	2.94%	1370	0.49%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	500,000	486,036	485,583	(453)	2.67%	1405	1.49%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	150,000	152,590	148,029	(4,561)	2.97%	1431	0.45%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	250,000	241,397	243,483	2,086	3.05%	1568	0.75%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	175,000	172,589	173,540	951	3.50%	1686	0.53%
Subtotal						\$ 32,996,499	\$ 33,173,516	\$ 32,615,494	\$ (558,022)	2.49%	677	100.00%
PFC Bank Balance							344					
TOTAL							\$ 33,173,860					

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 05/31/18

PURCHASES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest		
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	\$ 90,000.00	99.30500	\$ 89,374.50			
05/09/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	60,000.00	99.55400	59,732.40			
05/15/18	Boeing Co	097023BT1	0.950	03/01/22	165,000.00	96.30200	158,898.30	(740.21)		
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	250,000.00	96.55900	241,397.50	(1,116.67)		
05/31/18	FNMA	3135G0K69	1.250	05/06/21	600,000.00	96.38300	578,298.00	(520.83)		
05/31/18	Treasury Note	912828Q78	1.375	04/30/21	600,000.00	96.73047	580,382.81	(717.39)		
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	775,000.00	98.71094	765,009.77	(6,915.06)		
TOTAL PURCHASES					\$ 2,540,000.00		\$ 2,473,093.28	\$ (10,010.16)		

MATURITIES										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)		
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	\$ 94,000.00	99.39530	\$ 93,431.58	\$ 568.42		
07/09/14	Merck & Co Inc	589333YAG0	1.300	05/18/18	150,000.00	99.18501	148,777.51	1,222.49		
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	825,000.00	100.03007	825,248.05	(248.05)		
TOTAL MATURITIES					\$ 1,069,000.00		\$ 1,067,457.14	\$ 1,542.86		

SALES / REDEMPTIONS / DELIVERS										
Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
							\$	-	-	\$
								-	-	-
								-	-	-
								-	-	-
							\$	-	-	\$

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/18-05/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Boeing Co	NOTE	0.950	05/15/18	411.78	446.50	-	-	34.72	-	34.72
Merck & Co Inc	NOTE	1.300	05/18/18	882.91	975.00	-	-	92.09	-	92.09
Treasury Note	NOTE	1.000	05/31/18	3,445.05	4,125.00	-	-	679.95	-	679.95
FHLMC	NOTE	4.875	06/13/18	14,015.63	-	-	17,062.50	3,046.87	(2,150.82)	886.05
Southern California Gas Company	NOTE	1.550	06/15/18	1,024.72	-	-	1,250.76	226.04	(34.52)	191.52
Chevron Corp	NOTE	1.718	06/24/18	909.11	-	-	1,123.86	214.75	(54.08)	160.67
Nevada Power Company	NOTE	6.500	08/01/18	1,868.75	-	-	2,491.67	622.92	(444.46)	178.46
3M Company	NOTE	1.375	08/07/18	320.83	-	-	435.42	114.59	(44.75)	69.84
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	696.66	-	-	971.66	275.00	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	2,021.74	-	-	3,032.61	1,010.87	(323.13)	687.74
Microsoft Corporation	NOTE	1.300	11/03/18	642.78	650.00	-	101.11	108.33	(0.96)	107.37
Caterpillar Financial Services	NOTE	1.800	11/13/18	1,134.00	1,215.00	-	121.50	202.50	(76.40)	126.10
Treasury Note	NOTE	1.500	12/31/18	3,008.29	-	-	3,779.01	770.72	(133.64)	637.08
John Deere Capital Corp	NOTE	1.950	01/08/19	979.33	-	-	1,239.34	260.01	(103.73)	156.28
Commonwealth Edison Company	NOTE	2.150	01/15/19	728.01	-	-	934.06	206.05	(65.41)	140.64
Oracle Corporation	NOTE	1.000	01/15/19	227.72	-	-	668.89	441.17	(32.17)	409.00
Treasury Note	NOTE	1.250	01/31/19	2,796.96	-	-	3,760.36	963.40	(142.45)	820.95
BB&T Corp	NOTE	2.250	02/01/19	618.76	-	-	825.00	206.24	(48.56)	157.68
Simon Property Group LP	NOTE	2.200	02/01/19	836.00	-	-	1,114.66	278.66	(50.81)	227.85
IBM Corp	NOTE	1.950	02/12/19	470.71	-	-	649.46	178.75	(28.83)	149.92
Cisco Systems Inc	NOTE	4.950	02/15/19	1,567.50	-	-	2,186.26	618.76	(419.15)	199.61
Treasury Note	NOTE	0.750	02/15/19	776.93	-	-	1,098.07	321.14	68.08	389.22
Union Pacific Corporation	NOTE	2.250	02/15/19	783.75	-	-	1,093.15	309.40	(101.31)	208.09
Johnson & Johnson	NOTE	1.325	03/01/19	617.11	-	-	1,050.97	433.86	(4.02)	429.84
Unitedhealth Group Inc	NOTE	1.625	03/15/19	207.64	-	-	343.05	135.41	28.24	163.65
Citigroup Inc	NOTE	1.492	03/20/19	723.69	-	-	1,253.22	529.53	-	529.53
JP Morgan Chase & CO	NOTE	1.850	03/22/19	481.00	-	-	851.00	370.00	(74.04)	295.96
FHLMC	NOTE	3.750	03/27/19	1,416.67	-	-	2,666.67	1,250.00	(917.28)	332.72
Lowes Companies Inc	NOTE	1.150	04/15/19	71.55	-	-	205.72	134.17	17.48	151.65
Apple Inc	NOTE	1.334	05/06/19	697.04	738.53	-	275.05	316.54	9.13	325.67
US Bank NA/Cincinnati OH	NOTE	1.612	05/24/19	959.58	1,264.90	-	137.78	443.10	-	443.10
Public Service Electric And Gas	NOTE	1.800	06/01/19	930.00	-	-	1,116.00	186.00	15.51	201.51
Target Corporation	NOTE	2.300	06/26/19	1,078.12	-	-	1,336.88	258.76	(77.29)	181.47

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/18-05/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Treasury Note	NOTE	1.625	07/31/19	3,232.04	-	-	4,345.30	1,113.26	(507.43)	605.83
FNMA Bench	NOTE	1.750	09/12/19	2,358.13	-	-	3,801.88	1,443.75	(319.56)	1,124.19
FHLB	NOTE	1.000	09/26/19	972.22	-	-	1,805.56	833.34	338.74	1,172.08
Honeywell International Inc	NOTE	1.400	10/30/19	5.83	-	-	180.83	175.00	3.29	178.29
Treasury Note	NOTE	1.500	10/31/19	24.86	-	-	795.65	770.79	(241.14)	529.65
Procter & Gamble Company	NOTE	1.900	11/01/19	1,662.50	1,662.50	-	277.08	277.08	(87.70)	189.38
Treasury Note	NOTE	1.625	12/31/19	5,214.37	-	-	6,550.27	1,335.90	76.33	1,412.23
Treasury Note	NOTE	1.125	12/31/19	2,632.25	-	-	3,306.63	674.38	(370.89)	303.49
Arizona Public Service Company	NOTE	2.200	01/15/20	971.66	-	-	1,246.67	275.01	(3.03)	271.98
Pepsico Inc	NOTE	4.500	01/15/20	1,855.00	-	-	2,380.00	525.00	(285.72)	239.28
FNMA	NOTE	1.625	01/21/20	4,965.29	-	-	6,454.86	1,489.57	(110.86)	1,378.71
National Rural Utilities Coop	NOTE	2.000	01/27/20	783.34	-	-	1,033.33	249.99	(47.37)	202.62
PNC Funding Corp	NOTE	5.125	02/08/20	1,949.64	-	-	2,654.32	704.68	(447.46)	257.22
FHLB	NOTE	1.875	03/13/20	2,187.50	-	-	3,554.69	1,367.19	(276.72)	1,090.47
Medtronic Inc	NOTE	2.500	03/15/20	638.89	-	-	1,055.55	416.66	(104.05)	312.61
Treasury Note	NOTE	1.625	03/15/20	1,141.47	-	-	1,894.36	752.89	(65.09)	687.80
General Electric Co	NOTE	3.148	04/15/20	279.79	-	-	821.90	542.11	(49.76)	492.35
United Technologies Corporation	NOTE	4.500	04/15/20	300.00	-	-	862.50	562.50	(296.22)	266.28
FHLMC Reference Notes	NOTE	1.375	05/01/20	9,281.25	9,281.25	-	1,546.88	1,546.88	296.52	1,843.40
Intel Corp	NOTE	1.850	05/11/20	1,310.42	1,387.50	-	154.17	231.25	1.59	232.84
Qualcomm Inc	NOTE	1.886	05/20/20	681.02	875.60	-	139.06	333.64	(4.59)	329.05
American Express Credit Corp	NOTE	2.375	05/26/20	1,533.85	1,781.25	-	49.48	296.88	(43.93)	252.95
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	1,053.47	-	-	1,480.56	427.09	(4.85)	422.24
Slate Street Corporation	NOTE	2.550	08/18/20	904.90	-	-	1,276.77	371.87	(92.54)	279.33
FFCB	NOTE	1.872	09/25/20	110.66	553.32	-	133.37	576.03	(6.99)	569.04
FHLB	NOTE	1.375	09/28/20	1,260.42	-	-	2,406.25	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	1,950.00	-	325.00	325.00	(175.73)	149.27
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,705.83	1,725.00	-	268.33	287.50	(3.32)	284.18
Coca-Cola (The)	NOTE	3.150	11/15/20	2,905.00	3,150.00	-	280.00	525.00	(76.26)	448.74
Public Service Company of Colorado	NOTE	3.200	11/15/20	2,213.33	2,400.00	-	213.33	400.00	(136.43)	263.57
Treasury Note	NOTE	2.625	11/15/20	18,467.45	20,015.63	-	1,849.27	3,397.45	(1,094.46)	2,302.99
FHLMC Reference Bond	NOTE	1.875	11/17/20	11,671.88	12,796.88	-	984.38	2,109.38	601.51	2,710.89
Metlife Inc	NOTE	4.750	02/08/21	1,642.71	-	-	2,236.46	593.75	(264.50)	329.25
Exxon Mobil Corp	NOTE	2.222	03/01/21	555.50	-	-	833.25	277.75	64.76	342.51

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
05/01/18-05/31/18

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
Wells Fargo & Company	NOTE	3.365	03/04/21	1,219.66	-	-	2,036.57	816.91	(176.79)	640.12
Praxair	NOTE	4.050	03/15/21	289.80	-	-	478.80	189.00	(86.74)	102.26
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	222.22	-	-	638.89	416.67	25.21	441.88
Treasury Note	NOTE	1.375	04/30/21	22.42	-	717.39	1,434.78	694.97	431.91	1,126.88
FNMA	NOTE	1.250	05/06/21	-	-	520.83	520.83	-	-	-
General Dynamics Corporation	NOTE	3.000	05/11/21	-	-	-	250.00	250.00	16.54	266.54
Fifth Third Bank	NOTE	2.250	06/14/21	1,712.50	-	-	2,087.50	375.00	115.67	490.67
Treasury Note	NOTE	2.125	06/30/21	5,149.60	-	6,915.06	13,383.98	1,319.32	50.46	1,369.78
Florida Power Corporation	NOTE	3.100	08/15/21	981.67	-	-	1,369.17	387.50	(117.45)	270.05
Federal Home Loan Banks	NOTE	1.875	11/29/21	12,072.91	14,296.88	-	158.86	2,382.83	591.21	2,974.04
Pfizer Inc	NOTE	2.200	12/15/21	1,870.00	-	-	2,282.50	412.50	9.36	421.86
Comcast Corporation	NOTE	1.625	01/15/22	1,196.18	-	-	1,534.72	338.54	182.45	520.99
Treasury Note	NOTE	1.500	01/31/22	4,046.27	-	-	5,439.99	1,393.72	648.02	2,041.74
Walt Disney Co	NOTE	2.550	02/15/22	942.09	-	-	1,313.96	371.87	(18.52)	353.35
Boeing Co	NOTE	2.125	03/01/22	-	-	740.21	876.56	136.35	64.04	200.39
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	677.08	-	-	1,458.33	781.25	284.39	1,065.64
Home Depot Inc	NOTE	2.625	06/01/22	1,640.63	-	-	1,968.75	328.12	(47.15)	280.97
Merck & Co Inc	NOTE	2.400	09/15/22	-	-	1,116.67	1,266.67	150.00	56.39	206.39
Bank of America Corp	NOTE	3.300	01/11/23	1,764.58	-	-	2,245.83	481.25	42.68	523.93
Subtotal				\$ 169,580.40	\$ 81,290.74	\$ 10,010.16	\$ 151,120.32	\$ 52,820.50	\$ (6,709.92)	\$ 46,110.58
CASH EQUIVALENTS										
Blackrock Liquidity Funds				-	339.92	-	-	339.92	-	339.92
BOA Temp Overnight Deposit				-	0.12	-	-	0.12	-	0.12
Subtotal				\$ -	\$ 340.04	\$ -	\$ -	\$ 340.04	\$ -	\$ 340.04
TOTAL				\$ 169,580.40	\$ 81,630.78	\$ 10,010.16	\$ 151,120.32	\$ 53,160.54	\$ (6,709.92)	\$ 46,450.62

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ELEVEN MONTH ENDED MAY 31, 2018 & 2017

Monthly Performance				May 2018				Fiscal YTD Performance (July 2017 - May 2018)			
Actual \$ May 2018	Budget May 2018	Prior Year May 2017	Variance Actual Vs. Budget	Note	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget		
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
								</			

Notes: The FY 2018 adopted budget approved use of \$4,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 22.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ELEVEN MONTH ENDED MAY 31, 2018 & 2017

General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-to-date ("FYTD") compared to the allocation of the annual adopted budget.

The Schedule consists of two sections: Operating Activity and Facility Improvement/Noise Mitigation Transactions. Receipts are shown as positive amounts and disbursements as negative amounts. Favorable budget variances are shown as positive amounts and unfavorable variances as negative amounts. Because this Schedule is on a cash basis, cash timing differences may contribute to budget variances.

The Operating Activity receipts include charges for services (parking, landing fees and concessions), tenant rents, fuel flowage fees, other revenues and investment receipts. The Operating Activity disbursements include costs of services, materials, contracts, personnel and debt service.

Facility Improvement / Noise Mitigation Transactions represent the activity for the Authority's capital program, which consists of the Sound Insulation Program and Other Facility Improvement Program Projects.

The FY 2018 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants;
- Facility Development Funds (Authority Reserves).

The notes below provide additional information regarding the performance results detailed in the "Schedule of Cash Receipts and Disbursements."

A Supplemental Schedule of Cash Receipts and Disbursements reflecting the activities related to the Series 2012 Bond debt service and repayment to the Authority of the loans provided to the Rent-A-Car Companies ("RACs") for the Regional Intermodal Transportation Center / Consolidated Rental Car Facility is also presented.

NOTE (1) – Cash Receipts from Operations

Cash receipts from operations are ahead of budget FYTD May. On an accrual basis, operating revenues are favorably ahead of budget FYTD May by \$5,985,724. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) – Landing/Fuel Fees

Landing fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. Landing fees and fuel fees performed ahead of the budget forecast FYTD May. Accrual basis revenues for this line item are ahead of budget FYTD May by \$599,388.

NOTE (3) – Parking Fees

Parking fee revenues are performing ahead of the budget forecast. Accrual basis parking fees are \$1,662,644 ahead of budget FYTD May.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD May due to the timing of receipts and additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$1,312,509 ahead of budget FYTD May. The positive FYTD May passenger growth of 14.81% has contributed to achieving the favorable performance results.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ELEVEN MONTH ENDED MAY 31, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD May partially due to the timing of receipts. Accrual basis other building receipts are \$656,911 ahead of budget FYTD May.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD May. Accrual basis ground transportation receipts are \$771,981 ahead of budget FYTD May primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis other receipts are \$268,413 ahead of budget FYTD May.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes and the timing of coupon payments and individual investment maturities and sales. Accrual basis investment income, including the interest earned on loans to Rent-A-Car Companies, exceeds the budget by \$713,878 FYTD May.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD May. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 10 through 16.

NOTE (10) – Administrative Supplies & Costs

This line item includes office supplies, printing, postage and delivery, office equipment service and lease, recruiting, membership, uniform, Commission meeting, conference and training costs.

NOTE (11) – Operating Supplies & Maintenance

This line item includes utilities, fuel, general repairs and maintenance, landscaping, supplies and telephone costs.

NOTE (12) – Contractual Operating Costs

This line item includes various contractual operating costs such as ARFF services, janitorial services, systems and vehicle repair, parking operations and the TBI Airport Management contract costs.

NOTE (13) – Contractual Professional Services

This line item includes various professional services such as legal, auditing, noise, financial and insurance.

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the new Memorandum of Understanding effective February 2017. Wages and benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

This line item includes public relations/advertising, air service retention, license and permits and bad debt expense.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND ELEVEN MONTH ENDED MAY 31, 2018 & 2017

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The April 2018 remittance, in the amount of \$523,726, covers parking activity for the months of January, February and March 2018. The next remittance, covering parking activity for the months of April, May and June 2018, is due July 2018.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. In December 2016, the FAA issued a Record of Approval on the Part 150 Study which has recently been recertified by FAA. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs are under the budget FYTD May by \$1,189,629. FYTD May expenditures consist primarily of expenditures relating to Runway 15/33 Rehabilitation Project.

NOTE (19) – FAA Grants – Other Facility Improvement Program Projects

FAA Grants are budgeted to partially fund the Runway 15/33 Rehabilitation Project and Taxiway C & D and GA Ramp Rehabilitation Design. FYTD May FAA Grant receipts include the reimbursement of eligible costs incurred in association with the Runway 8/26 Rehabilitation Project which was completed in FY 2017.

NOTE (20) – Other Grants

Other grants represent federal grants, other than FAA AIP grants, and local grants that fund or partially fund the Ground Access Study.

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Runway 15/33 Rehabilitation Project, Taxiway C & D and GA Ramp Rehabilitation Design, and certain eligible costs related to the Replacement Terminal Project. FYTD May PFC receipts include the reimbursement of eligible costs already incurred in association with the Runway 8/26, EMAS Rehabilitation and Taxiway B Rehabilitation. The Authority received approval in September 2017 of a PFC application therefore allowing for the reimbursement of these project payments.

NOTE (22) – Facility Development Fund (Authority Reserves)

The FY 2018 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS MONTH AND ELEVEN MONTH ENDED MAY 31, 2018 & 2017

Monthly Performance				May 2018				Fiscal YTD Performance (July 2017 - May 2018)			
Actual \$ May 2018	Budget May 2018	Actual \$ Prior Year May 2017	Variance Actual Vs. Budget	Note				Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Variance Actual Vs. Budget
\$544,919	\$420,000	\$508,973	\$124,919	(1)	Customer Facility Charge Receipts			\$5,343,888	\$4,620,000	\$5,079,807	\$723,888
77,343	87,577	100,129	(10,234)	(2)	Facility Rent			904,859	963,347	1,013,070	(58,488)
(486,250)	(486,250)	(486,130)	0		Payments to Bond Trustee for 2012 Bond Debt Service			(5,348,750)	(5,348,750)	(5,347,430)	0
(18,835)	(21,327)	(28,933)	2,492	(3)	Loan Principal Repayments to the Authority			(220,357)	(234,597)	(292,736)	14,240
\$117,177	\$0	\$94,039	\$117,177	(4)				\$679,640	\$0	\$452,711	\$679,640

General Comments

The debt service on the 2012 Revenue Bonds and the repayment to the Authority of the loans to the Rent-A-Car Companies ("RACs") is payable from Customer Facility Charges ("CFCs") and Facility Rents. Under the terms of the Bond Indenture, as amended, all CFCs collected subsequent to July 1, 2014 are remitted to the Bond Trustee for the 2012 Bond debt service.

On July 1, 2014, the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the respective Rent-A-Car Companies became effective, including the collection of Facility Rent.

Note (1) – Customer Facility Charge ("CFC") Receipts

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service. CFCs received in FYTD May exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

Facility Rent is under budget FYTD May due to the timing of receipts.

Note (3) – Loan Principal Repayments to the Authority

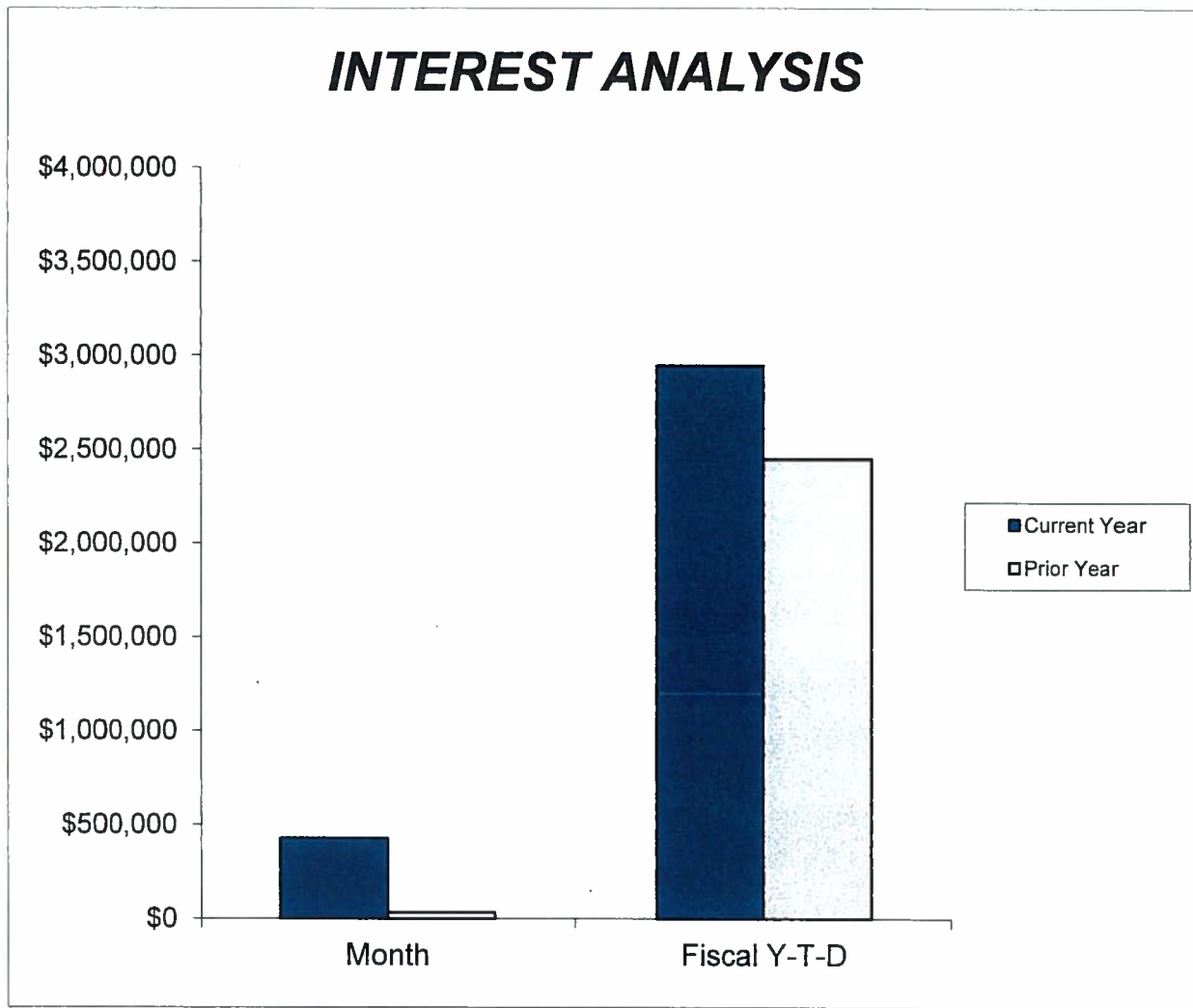
Repayments of the loan principal to the Authority from the Rent-A-Car Companies are under budget FYTD May due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment is recorded as investment income.

Note (4) – Net RITC / ConRAC Facility Payments and Collections

A positive amount in this line indicates that cash has been received above the required payment obligations. At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies.

In the event of a shortfall of receipts to meet the required payment obligations (i.e., CFC collections perform under budget projections), the Authority holds the right to adjust the Facility Rent paid by the rental car companies on a 30-day notice.

Burbank-Glendale-Pasadena Airport Authority



	May 2018	May 2017
Interest Receipts - - Month	\$427,488	\$33,000
Interest Receipts - - Fiscal Y-T-D	\$2,946,467	\$2,450,973
Month End Portfolio Balance	\$224,080,242	\$215,389,360
Yield to Maturity	2.37%	1.34%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
AUGUST 20, 2018**

**AWARD OF CONSTRUCTION CONTRACT,
AWARD OF PROFESSIONAL SERVICES AGREEMENT, AND
APPROVAL OF PROJECT BUDGET FOR
TAXIWAY C AND D WEST END AND GENERAL AVIATION RAMP REHABILITATION
PROJECT NUMBER E17-08**

SUMMARY

This item, subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, has been placed on the Commission's agenda for its consideration to:

- i) Award a construction contract in the amount of \$5,472,800 to Sully-Miller Contracting Company ("Sully-Miller") for the construction of the Taxiway C and D West End and General Aviation Ramp Rehabilitation Project;
- ii) Award a professional services agreement for a lump sum amount of \$418,445 with RDM International, Inc. ("RDM") for engineer of record construction administration services, onsite technical services, inspection and material testing;
- iii) Approve a project budget for construction management, contract administration field observation for a not-to-exceed amount of \$175,000; and,
- iv) Approve a project aggregate contingency of \$333,269.

BACKGROUND

The most heavily used portions of Taxiways C and D were rehabilitated in 2009, the balance of the taxiways and adjacent shoulders have not been rehabilitated for more than 30 years. These portions of Taxiways C and D and the adjacent shoulder areas have now exceeded their useful life and are to be rehabilitated as part of this project. Similarly, the general aviation ("GA") ramp areas in the northwest quadrant were last rehabilitated in 1997 and all surfaces have exceeded their useful life. The GA ramp is also to be rehabilitated as part of this project.

PROJECT DETAILS

The Authority engaged RDM to design the rehabilitation of taxiways, shoulders and GA ramp areas included in the scope of the proposed project. The planned rehabilitation detailed in the design consists of full depth pavement removal and the placement of new hot mix asphalt pavement. In the GA ramp area, the designer incorporated an increased pavement section from 4" thick to 5" thick in order to increase the structural integrity of the pavement and better accommodate loading and traffic of the tenant's aircraft. Additionally, the engineer recommended an alternative pavement material within the top 1" of the GA ramp pavement section. Large aircraft frequently park in the GA ramp area for extended

duration and, due to the loading and characteristics of use, this area is especially susceptible to rutting. The alternative material provides a more durable pavement surface and is intended to extend the useful life of the GA ramp area. Bidders provided pricing for both the base and alternate scenarios. Based on the pricing provided and the FAA's willingness to incorporate the higher priced alternate scenario, the values above are inclusive of the alternate.

DBE PROGRAM

Certain elements of the Authority's adopted "race conscious" Disadvantaged Business Enterprise ("DBE") program and guidelines were incorporated into the construction bid documents. The triennial DBE Program Goal is 13%; however, the DBE goal established for this specific project was 24.86%. Staff held a mandatory pre-bid meeting and job walk on April 12, 2018, for all potential bidders.

PROCUREMENT (SOLICITATION/BID EVALUATION/RECOMMENDATION FOR AWARD)

Staff initiated the bid process on March 29, 2018, by posting bid documents on PlanetBids and advertising in the Dodge Construction News and local and minority newspapers, reaching out to DBEs and local construction companies, and providing public postings on the internet and in the Burbank, Glendale and Pasadena city halls. Bids were received on the PlanetBids system on April 30, 2018, and four contractors submitted bids with the following results:

CONTRACTOR	BASE BID	BASE BID + ALTERNATE	"Good Faith"	DBE %
Sully-Miller Contracting Company (Orange, CA)	\$4,374,000.00	\$5,472,800.00	Yes	19.76%
PALP, Inc. dba Excel Paving Company (Long Beach, CA)	\$4,968,969.25	\$6,298,669.25	N/A	19.5%
CA Rasmussen (Valencia, CA)	\$5,304,512.35	\$6,338,992.35	N/A	15.04%
All American Asphalt	\$6,545,347.70	\$7,872,947.70	N/A	8.7%

DBE PROGRAM – BID EVALUATION

Following receipt of the bids, because Sully-Miller was not successful in meeting the project goal of 24.86%, the Authority's DBE Liaison Officer ("DBELO") evaluated the firm's DBE participation to confirm that it demonstrated a "Good Faith Effort" as defined by 49 CFR Part 26.53. Attendance at the pre-bid meeting was another requirement for responsiveness to the bid solicitation. The DBELO confirmed that Sully-Miller attended the mandatory pre-bid conference in addition to providing sufficient documentation that demonstrated a "Good Faith Effort." Sully-Miller provided documentation that it contacted 275 DBE subcontractors

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either through fax, correspondence or phone calls, and that it subsequently received bids from nine DBE subcontractors. These nine DBE subcontractors represent a DBE Participation commitment of 19.76% of the total bid amount.

ENGINEERING – BID EVALUATION

The bids were evaluated by the Procurement Department to determine responsiveness to the bid documents. Staff inspected the inventory of documentation required of each bidder and determined that all were “responsive” as 100% of the documentation requirements were received by each bidder. An additional evaluation was conducted to determine whether there were any bid anomalies and none were found.

ENGINEER’S ESTIMATE

An Engineer’s Construction Estimate, prepared by RDM, estimated a construction cost of \$4,389,000 for the base bid (excluding contingency), and \$1,238,000 for the Additive Alternate. The Engineer’s Estimate for base bid plus the alternate is \$5,446,400, within 0.5% of the low-bidder being recommended for award.

SCHEDULE

The contractor’s performance period is 120 calendar days and Staff shall issue a Notice to Proceed as soon as possible following Commission approval and receipt of all contractual prerequisites.

TECHNICAL SERVICES, TESTING AND INSPECTION

As part of the competitive selection process for design services, RDM was also selected to provide engineer of record construction administration services, technical services and inspection and materials testing services. These services include regular site visits, weekly progress meeting participation, materials compliance testing (quality assurance/quality acceptance), compaction testing, non-compliance reporting and corrective actions follow up, FAA Acceptance Testing Summary reporting. An Independent Fee Estimate of \$425,700 for these services was prepared. Staff negotiated with RDM a value for these services in the lump sum amount of \$418,444.74 and believes this price is reasonable based upon the required services and value of the independent fee estimate.

CONSTRUCTION MANAGEMENT, CONTRACT ADMINISTRATION

Project and construction management, field coordination, and security will be provided by Airport Authority staff from the Engineering, Operations and Maintenance Departments. Azrial Consulting will provide AutoCad and site reference services. The proposed total not-to-exceed budget for all of these services is \$175,000. Azrial Consulting provides services to the Airport on an as-needed basis via an ongoing time and materials contract.

OPERATIONS IMPACTS

Staff will communicate regularly with the FBO, hangar tenants and all stakeholders in advance to coordinate the timing of work throughout the duration of the project. The project scope allows for flexibility in timing of work in specific areas without impact to the contractor if appropriately scheduled in advance. The intense coordination facilitated by Staff between the tenants and contractor will allow the work to be completed with a minimum disruption to tenants.

The contractor is authorized to work seven days a week. Construction of a majority of the project scope will be performed during day shifts. There is limited work that must be completed within the runway safety area ("RSA") which must be done during nighttime hours. For work within the RSA, there are substantive contractually imposed liquidated damages for failure to complete the work prior to scheduled commencement of Airport operations each morning. These liquidated damages are assessed in terms of "minutes" of delay.

ENVIRONMENTAL REVIEW

Staff has reviewed the California Environmental Quality Act guidelines regarding exemptions applicable to this project and determined that this project is exempt pursuant to the Class 1 categorical exemption (14 C.C.R. § 15301). Among other things, that exemption covers rehabilitation of deteriorated facilities to meet current standards of public health and safety in situations where damage is not substantial and has not resulted from an environmental hazard.

BUDGET APPORTIONMENT

CATEGORY OF WORK	REVISED AMOUNT	% of COSTS	ADOPTED FY2019 BUDGET
Construction	\$ 5,472,800	85.6%	\$ 5,460,000
Construction Administration/ Testing & Inspection	\$ 418,445	6.5%	\$ 346,000
Construction Management/ Contract Administration	\$ 175,000	2.7%	\$ 200,000
Total	\$ 6,066,245	94.8%	\$ 6,006,000
Project Contingency	\$ 333,269	5.2%	\$ 169,000
Project Total	\$ 6,399,514	100%	\$ 6,175,000

BUDGET IMPACTS

The Adopted FY 2019 Budget includes appropriations for this project programmed at \$6,175,000 to be funded utilizing Airport Improvement Program Grant funds at 80.59% (\$4,976,432), the maximum allowed for AIP eligible projects with the remaining local match of 19.41% from PFC funds (\$1,198,568). Subsequently at the time of grant award, the FAA increased the AIP construction funding to \$5,157,368 based on a revised total project cost of \$6,399,514. There are no fiscal impacts other than the planned utilization of Airport funds for the local match prior to receiving approval of the PFC application by the FAA.

The project cost increase is primarily due to a determination that additional contingency is warranted due to the nature of the work. The construction contract is payable based on quantities of work completed and variation in such quantities may occur based on actual thickness of existing pavement or other existing site conditions. Every attempt will be made to minimize the use of contingency.

Additionally, FAA included funding (\$80,982) in this grant to supplement a previous design grant for cost incurred in FY 2018 to develop an alternative design for this project. The local match for this additional funding will be through a pending PFC application for this project.

RECOMMENDATIONS

Subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, Staff seeks a Commission recommendation to:

- i) Award a construction contract in the amount of \$5,472,800 to Sully-Miller for the construction of the Taxiway C and D West End and General Aviation Ramp Rehabilitation Project;
- ii) Award a professional services agreement to RDM for a lump sum amount of \$418,445 for engineer of record construction administration services, onsite technical services, inspection and material testing;
- iii) Approve a project budget for construction management, contract administration field observation for a not-to-exceed amount of \$175,000; and,
- iv) Approve a project aggregate contingency of \$333,269.

CONSTRUCTION AGREEMENT

(Burbank-Glendale-Pasadena Airport Authority/Sully-Miller Contracting Company)

THIS CONSTRUCTION AGREEMENT ("Agreement") is dated _____, 2018 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority, a California joint powers agency ("Authority") and Sully-Miller Contracting Company, a Delaware corporation, ("Contractor"). Contractor's CSLB license number is 747612. Contractor's DIR registration number is 1000003664.

In consideration of the mutual covenants hereinafter set forth, the parties agree as follows:

1. Contract Documents. The Contract Documents consist of this Agreement, the Notice Inviting Bids, the Instructions to Bidders, the Bid (including documentation accompanying the Bid and any post-Bid documentation submitted before the Notice of Award), the Bonds, permits from regulatory agencies with jurisdiction, General Provisions, Special Provisions, General Federal Provisions, Special Federal Provisions, Plans, Standard Plans, Standard Specifications, Reference Specifications, Addenda, Change Orders, and Supplemental Agreements to the extent attached to this Agreement. Such attachments are incorporated herein by reference.
2. Scope of Services. Contractor shall perform the Work in a good and workmanlike manner for the project identified as **E17-08 TAXIWAY C AND D WEST END AND GENERAL AVIATION RAMP REHABILITATION** ("Project"), as described in this Agreement and in the Contract Documents.
3. Compensation. In consideration of the services rendered hereunder, Authority shall pay Contractor a not to exceed amount of FOUR MILLION THREE HUNDRED SEVENTY-FOUR THOUSAND DOLLARS AND ZERO CENTS (\$4,374,000.00) for the Base Amount and ONE MILLION NINETY-EIGHT THOUSAND EIGHT HUNDRED DOLLARS AND ZERO CENTS (\$1,098,800.00) for the Alternates in accordance with the prices as submitted in the Bid.
4. Incorporation by Reference. All of the following documents are attached hereto and incorporated herein by reference: Workers' Compensation Certificate of Insurance, Additional Insured Endorsement (Comprehensive General Liability), Additional Insured Endorsement (Automobile Liability), and Additional Insured Endorsement (Excess Liability).
5. Antitrust Claims. In entering into this Agreement, Contractor offers and agrees to assign to Authority all rights, title, and interest in and to all causes of action it may have under Section 4 of the Clayton Act (15 U.S.C. Sec. 15) or under the Cartwright Act (Business and Professions Code Section 16700 et seq.) arising from purchases of goods, services, or materials pursuant to this Agreement. This assignment shall be made and become effective at the time Authority tenders final payment to Contractor without further acknowledgment by the parties.
6. Prevailing Wages. Authority and Contractor acknowledge that the Project is a "public works project" within the scope of the Prevailing Wage Law (Labor Code Section 1720 et seq.).
7. Workers' Compensation. Labor Code Sections 1860 and 3700 provide that every contractor will be required to secure the payment of compensation to its employees. In accordance with the provisions of Labor Code Section 1861, by signing this Agreement, Contractor certifies as follows:

"I am aware of the provisions of Section 3700 of the Labor Code which require every employer to be insured against liability for workers' compensation or to

undertake self-insurance in accordance with the provisions of that code, and I will comply with such provisions before commencing the performance of the work of this contract."

8. Execution Warranty. Any person executing this Agreement on behalf of Contractor warrants and represents that he or she has the authority to execute this Agreement on behalf of Contractor and has the authority to bind Contractor to the performance of its obligations hereunder.

9. Entire Agreement. This Agreement, including the Contract Documents and any other documents incorporated herein by specific reference, represents the entire and integrated agreement between Authority and Contractor related to the Project. This Agreement supersedes all prior oral or written negotiations, representations or agreements related to the Project. This Agreement may not be modified or amended, nor any provision or breach waived, except in a writing signed by both parties that expressly refers to this Agreement.

10. Counterparts. This Agreement may be executed in counterpart originals, duplicate originals, or both, each of which is deemed to be an original for all purposes.

TO EFFECTUATE THIS AGREEMENT, the parties have executed this Agreement by causing their duly authorized representatives to sign below.

AUTHORITY

Burbank-Glendale-Pasadena Airport Authority
2627 N Hollywood Way
Burbank, CA 91505

By: _____
Zareh Sinanyan, President

CONTRACTOR

Sully-Miller Contracting Company
135 S. State College Blvd., Suite 400
Brea, CA 92821

By: W.T. Boyd
☐ Chairman ☐ President ☒ Vice President
William Boyd, Vice President of Operations

By: [Signature]
☐ Secretary ☒ Asst. Secretary
Raymond Sanchez, Assistant Secretary

[Pursuant to California Corporations Code Section 313, both signature lines must be executed unless the signatory holds at least one of the offices designated on each line.]

CERTIFICATE OF INCUMBENCY AND RESOLUTION

I, Anthony L. Martino, II, do hereby certify that I am the Secretary of Sully-Miller Contracting Company, a Delaware corporation, and that as such I have access to and custody of the corporate records and minute books of said corporation.

And I do hereby further certify that the following persons are duly elected officers of said corporation.

TITLE

Chairman Of The Board
President
Vice President, CFO & Treasurer
Vice President of Operations
Vice President
Vice President
Secretary
Assistant Secretary

NAME

John Harrington
John Harrington
Christian Ransinangue
William Joseph Thomas Boyd
Scott Bottomley
Dennis Gansen
Anthony L. Martino II
Raymond Sanchez


I further certify that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of said Company at a meeting held on December 9, 2016, and that this resolution has not been in any way rescinded, annulled, or revoked but the same is still in full force and effect:

"BID TENDERS: GENERAL

RESOLVED, that any officer of the Corporation be and they hereby are authorized in the name and on behalf of the Corporation, under its corporate seal or otherwise (i) to prepare proposals and bids for the supplying of construction materials and the performance by itself or in joint venture, of work of whatsoever nature in connection with the construction or paving of highways, roads and airports and in connection with earthworks and civil engineering projects of all kinds, together with all work incidental thereto, (ii) to execute and submit any and all such proposals and bids to any governmental authority, instrumentality, or agency of the United States, its several states, territories and possessions, including without limitation, any municipality or other political or corporate subdivision thereof, and to any corporation, partnership, sole proprietorship, or other business entity, (iii) in connection with any such submission, to deliver bid deposits or bonds as may be required and (iv) to execute and deliver definitive agreements binding the Corporation to perform work in accordance with any proposals and bids authorized hereby."

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal this 2nd day of May 2017.

(SEAL)



Anthony L. Martino, II
Secretary
Sully-Miller Contracting Company
135 S. State College Blvd., Ste. 400
Brea, CA 92821

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
AUGUST 20, 2018**

**PROFESSIONAL SERVICES AGREEMENT
PARKING AND GROUND TRANSPORTATION CONSULTING SERVICES
STEER DAVIES & GLEAVE, INC.**

SUMMARY

At the July 16, 2018, special meeting of the Operations and Development Committee ("Committee"), the Committee voted unanimously (3–0) to recommend that the Commission award a Professional Services Agreement ("Agreement") to Steer Davies and Gleave, Inc. ("SDG"), for parking and ground transportation consulting services including assistance with the implementation of the pre-booking program for self-park and valet parking at the Airport. The proposed Agreement is through FY 2019 and can be terminated by either party with 30 days' notice. The cost of the proposed Agreement is \$72,080.

BACKGROUND

Staff retained SDG for consulting services during FY 2017 and FY 2018 in connection with the self-park management and valet parking services procurement. That procurement successfully concluded two months ago with the Commission's award to SP+ of a new contract for self-park management and valet parking services.

A recognized leader in parking services and technologies, SDG provided expertise and insight that assisted Staff with further research into the rapidly changing marketplace, i.e. the introduction of transportation network companies ("TNCs") and their impact on airport parking revenue, ever-changing new technology, changing demographics, etc. SDG also assisted Staff with preparation of the procurement documents (including the Request for Qualifications and the Request for Proposal), as well as with evaluation of submissions and determination of the contract award recommendation. This effort was undertaken in three phases at a cost of \$22,610.76, \$27,389.27, and \$21,300 for a total cost of \$71,300.03.

Staff believes it would be beneficial for the Authority to retain SDG for additional parking and ground transportation services. In particular, SDG can provide valuable assistance with customer services improvements to the Airport's self-park and valet parking operations, as well as with implementation of the online booking system with the variable pricing component. For example, SDG's experience with variable pricing would be useful when Staff is determining recommendations to the Commission for (i) discounts during the periods where parking is underutilized; (ii) more competitive parking rates relative to off-Airport providers; and (iii) measures to narrow the gap with the TNCs serving the Airport. SDG also will assist Staff with ground transportation strategies to improve services and maximize revenues.

BUDGET IMPACT

This item was agendized for the Committee's consideration because the value of the proposed Agreement, combined with the amount paid to the SDG under the original

contract, exceeded the Executive Director's authorization under the Authority Expenditure Policy. The cost of the proposed Agreement was included in the recently Adopted FY 2019 Budget for Professional Services.

RECOMMENDATION

At the July 16, 2018, special meeting of the Operations and Development Committee ("Committee"), the Committee voted unanimously (3–0) to recommend that the Commission award a Professional Services Agreement ("Agreement") to Steer Davies and Gleave, Inc., and that the President be authorized to execute the same.

PROFESSIONAL SERVICES AGREEMENT
(Burbank-Glendale-Pasadena Airport Authority/Steer Davies & Gleave, Inc.)

THIS PROFESSIONAL SERVICES AGREEMENT is dated August 20, 2018 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority, a joint powers agency, and Steer Davies & Gleave, Inc. a Delaware corporation.

R E C I T A L S

A. The Authority operates the Hollywood Burbank Airport ("Airport") and desires to retain Consultant as an independent contractor to provide professional consulting services regarding: (i) ground transportation strategies at the Airport; and (ii) implementation of self-park management and valet parking at the Airport.

B. Consultant represents that it is fully qualified to perform such services by virtue of its experience and training.

NOW, THEREFORE, the parties agree as follows:

1. Definitions.

- A. "Agreement": this professional services agreement.
- B. "Airport": Hollywood Burbank Airport.
- C. "Authority": Burbank-Glendale-Pasadena Airport Authority.
- D. "Commencement Date": August 20, 2018.
- E. "Consultant": Steer Davies & Gleave, Inc.
- F. "Contract Administrator": Frank R. Miller, Executive Director, or his duly authorized designee.
- G. "Executive Director": Frank R. Miller
- H. "Expiration Date": June 30, 2019.
- I. "Indemnitees": the Authority, TBI, the Cities of Burbank, Glendale and Pasadena and the respective officers, agents, employees and volunteers of each such entity.
- J. "TBI": TBI Airport Management, USA.

2. Consultant's Services.

- A. The nature, scope, and level of the specific services to be performed by Consultant are as set forth in Exhibit A.

B. The services shall be performed in a timely, regular basis in accordance with Exhibit A and the instruction of the Contract Administrator. Time is of the essence in the performance of this Agreement.

C. All services rendered by Consultant shall be provided in accordance with all applicable rules, regulations and other laws of the Authority and any federal, state or local governmental agency having jurisdiction at the time service is rendered.

D. Consultant shall perform all work to the highest professional standards and in a manner reasonably satisfactory to the Authority. Consultant shall refer any decisions that must be made by the Authority to the Contract Administrator. Consultant shall promptly notify the Contract Administrator of any unsafe condition that it discovers at the Airport.

E. In the event any claim is brought against the Authority relating to Consultant's performance or services rendered under this Agreement, Consultant shall render any reasonable assistance and cooperation that the Authority might require.

3. Term. This Agreement shall be deemed to have commenced at 12:00 a.m. on the Commencement Date and shall expire upon completion of the services or at 11:59 p.m. on the Expiration Date (whichever occurs first), unless earlier terminated pursuant to Section 11.

4. Compensation.

A. The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for its services pursuant to this Agreement, payment according to the fee schedule set forth in Exhibit B.

B. Consultant shall submit to the Authority an invoice, on a monthly basis or less frequently, for the services performed pursuant to this Agreement. Each invoice shall itemize the services rendered during the billing period and the amount due. Within ten (10) business days of receipt of each invoice, the Authority shall notify Consultant in writing of any disputed amounts on the invoice. Within thirty (30) calendar days of receipt of each invoice, the Authority shall pay all undisputed amounts on the invoice. The Authority shall not withhold applicable taxes or other authorized deductions from the payments, and Consultant shall pay all required taxes on the payments.

5. Independent Contractor Status. Consultant is, and shall at all times remain as to the Authority, an independent contractor. Consultant shall have no power to incur any debt, obligation, or liability on behalf of the Authority or to act otherwise on behalf of the Authority as an agent. Neither the Authority nor any of its officers, employees, agents or volunteers shall have control over the conduct of Consultant except as set forth in this Agreement. Consultant shall not, at any time, or in any manner, represent that it is in any manner an employee of the Authority.

6. Work Product Ownership. All reports, documents or other written material developed by Consultant in the performance of this Agreement shall be and remain the property of the Authority without restriction or limitation upon use or dissemination by the Authority.

7. Confidentiality. Consultant shall preserve the confidentiality of all data, documents, discussion or other information that is developed or received by it or that is provided for performance of this Agreement. Consultant shall not disclose such information without the prior written authorization of the Contract Administrator. Upon request, all Authority data shall be returned to the Authority at the expiration or termination of this Agreement. Consultant's covenant under this section shall survive the expiration or termination of this Agreement.

8. Conflict of Interest. Consultant shall not maintain or acquire any financial interest that may be affected by the services. Consultant shall avoid the appearance of having any financial interest that would conflict in any manner with the services.

9. Indemnification. Consultant shall indemnify, hold harmless and defend the Indemnitees and their respective officers, employees, volunteers, and agents from any claim, demand, damage, liability, loss, cost or expense for any damage whatsoever (including death or injury to any person and injury to any property) resulting from willful misconduct, negligent acts, errors or omissions of Consultant.

10. Insurance.

A. During the term of this Agreement, Consultant shall procure, carry, maintain and keep in full force and effect, a policy or policies of insurance of types and with minimum limits described below:

1. \$1,000,000 comprehensive general automobile liability insurance, including operations, products and completed operations as applicable, per occurrence against any bodily injury, personal injury, death, loss, damage or other property damage resulting from the acts of Consultant. If the commercial general liability insurance or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to the services, or the general aggregate limit shall be twice the required occurrence limit.

2. If applicable, \$1,000,000 commercial vehicle liability insurance covering bodily injury and property damage, per occurrence combined single limit, covering any vehicle, including hired and non-owned vehicles, utilized by Consultant in performing the services.

3. \$1,000,000 professional liability or errors and omissions liability insurance per occurrence during the term of this Agreement.

4. \$1,000,000 employer's liability coverage per accident for bodily injury or disease.

5. Workers' Compensation insurance in accordance with statutory requirements of the State of California.

B. The insurance policy or policies shall contain, or shall be endorsed to contain, the following provisions:

1. The coverage shall contain no special limitations on the scope of protection afforded to the Indemnitees.

2. For any claims related to this Agreement, Consultant's insurance coverage shall be primary insurance as respects the Indemnitees. Any insurance or self-insurance maintained by the Indemnitees shall be excess of Consultant's insurance and shall not contribute with it.

3. Any failure to comply with reporting or other provisions of the policy, including breaches of warranties, shall not affect coverage provided to the Indemnitees.

4. Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

5. The policy shall be endorsed to state that coverage shall not be suspended, voided, cancelled by either party, or reduced in coverage or in limits except after thirty (30) calendar days prior written notice by certified mail, return receipt requested, has been given to the Authority.

6. Insurance is to be placed with insurers authorized to conduct business in the State of California with a minimum current A.M. Best's rating of no less than A:X, unless waived by the Contract Administrator. An exception to this standard will be made for the State Compensation Insurance Fund when not specifically rated.

7. Any deductibles or self-insured retentions must be declared to and approved by the Contract Administrator. At the option of the Authority, either the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Indemnitees, or Consultant shall provide a financial guarantee satisfactory to the Authority guaranteeing payment of losses and related investigations, claim administration and defense expenses.

8. The workers' compensation insurer agrees to waive all rights of subrogation against the Authority for injuries to employees of Consultant resulting from work for the Authority or use of the Airport.

C. Consultant shall furnish to the Authority an original certificate or certificates of insurance and amendatory endorsements showing that required policies are in effect in the required amounts. The certificates and endorsements must be received and approved by the Authority prior to commencement of work.

11. Termination. Each party shall have the right to terminate this Agreement at any time for any reason on thirty (30) calendar days written notice to the other party. In the event of termination, the Authority shall pay Consultant for services satisfactorily rendered to the last working day this Agreement is in effect.

12. Suspension. The Contract Administrator may suspend all or any part of the services for the Authority's convenience or for work stoppages beyond the control of the parties. Written notice of a suspension shall be given to Consultant.

13. Notices. Any notices, invoices or other documents related to this Agreement shall be deemed received on (a) the day of delivery if delivered by hand during the receiving party's regular business hours or by facsimile or e-mail before or during the receiving party's regular business hours; or (b) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing pursuant to the provisions of this section.

Authority
Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, CA 91505
Attn: Executive Director
Fax: 818/557-0263
E-mail: FMiller@bur.org

Consultant
Steer Davies & Gleave, Inc.
2201 Cooperative Way
Suite 600
Herndon, Virginia 20171
Fax: 703/788-6511
E-mail: stephen.vanbeek@sdgworld.net

14. Assignability. Consultant shall not assign, transfer or subcontract any interest in this Agreement or the performance of any of its obligations without the Contract Administrator's prior written consent. Any attempt by Consultant to assign, transfer or subcontract any rights, duties or obligations shall be void.

15. Litigation. This Agreement shall be governed by the laws of the State of California. In the event that either party shall commence legal action to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to recover its costs of suit including reasonable attorneys' fees. The venue for litigation shall be Los Angeles County, California. The interpretation of this Agreement shall not be resolved by any rules of construction providing for interpretation against the party who causes the uncertainty to exist or against the party who drafted the disputed language.

16. Exhibits. Exhibits A and B are incorporated in this Agreement by reference. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of any Exhibit, the provisions of this Agreement shall prevail.

17. Entire Agreement. This Agreement, and the attached Exhibits, represents the entire and integrated contract between the Authority and Consultant. This Agreement supersedes all prior oral or written negotiations, representations and contracts regarding this subject matter (including the 2016 Agreement, which has expired). This Agreement may not be amended, nor any provision or breach waived, except in a writing that is signed by the parties and that expressly refers to this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS AGREEMENT, the parties have caused their authorized representatives to sign below.

Burbank-Glendale-Pasadena
Airport Authority

Steer Davies & Gleave, Inc.



President

Stephen D. Van Beek, Head



Stephen C. Hewitt

☐ Secretary ☐ Asst. Secretary

☒ Chief Operating Officer ☐ Asst. Treasurer

[Pursuant to California Corporations Code
Section 313, both signature lines must be executed
unless the signatory holds at least one of the offices
designated on each line.]

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation

EXHIBIT “A”
Scope of Services

Item 1: Ground Transportation Strategy

Consultant will provide support to the Authority on ground transportation strategies, including improving customer service, enhancing revenue generation and the offering of revised and new parking products. In addition, consultant will help with the identification and assistance with innovative finance programs (e.g., Transportation Infrastructure and Financial Innovation Act (TIFIA) and the Railroad Rehabilitation and Improvement Financing).

Item 2: Implementation of Self-Park Management and Valet Parking Services Hollywood Burbank Airport

Consultant will assist the Authority with overseeing and providing guidance on industry best practices for on-line reservations and yield management.

EXHIBIT “B”
Fee Schedule

The total budget for Items 1 and 2 is \$72,080 provided on a time and materials, not-to-exceed basis. Of the \$72,080, \$2,400 is provided for travel, which will be billed at cost with no mark-up (expenses will conform to the Authority’s policies and procedures for travel and any trips to the Authority will be pre-authorized).

On the labor hours estimated below, Consultant will be able to shift hours between the identified personnel but shall remain within the amounts allocated for labor for each item.

1: \$26,680

Consultant	Hourly Rate/Travel	Total Hours	Budget
Stephen Van Beek	\$360	40	\$14,400
Marie Hart	\$205	16	\$3,280
Principal Consultant*	\$195	40	\$7,800
Travel	\$1,200	---	\$1,200
Total	N/A	96	\$26,680

Consultant anticipates that one trip by Stephen Van Beek will be necessary.

* Principal Consultant will be Ian Sample, Elias Schecker, or Michele Tavani providing financial analysis.

Item 2 : \$45,400

Consultant	Hourly Rate/Travel	Total Hours	Budget
Stephen Van Beek	\$360	100	\$36,000
Marie Hart	\$205	40	\$8,200
Travel	\$1,200	---	\$1,200
Total	N/A	140	\$45,400

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
AUGUST 20, 2018**

**SIXTH AMENDMENT TO
FIXED BASE OPERATOR LEASE AND CONCESSION AGREEMENT
VAN NUYS SKYWAYS, INC., dba MILLION AIR BURBANK**

SUMMARY

At the July 16, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2-0, one absent) to recommend that the Commission approve a Sixth Amendment, copy attached, to the Fixed Base Operator and Concession Agreement with Van Nuys Skyways, Inc., dba Million Air Burbank ("Million Air"). The proposed Sixth Amendment will provide for the lease of an additional 20,909 square feet of ramp space for aircraft parking, an additional 3,678 square feet of ramp space for fuel truck parking, and the ability to request additional hangar and ramp space on an as-needed basis.

BACKGROUND

Million Air has had a presence at the Hollywood Burbank Airport since July 2003 when it became the fixed based operator ("FBO") for general aviation aircraft at the Airport upon the Authority's termination of Media Aviation's Master Lease. In addition to these FBO services, Million Air was also granted the ability to continue to provide support services to the Clybourn Complex studio hangar tenants located in Hangars 37- 45.

Million Air currently leases 6,817 square feet of Terminal Space on the first floor of Building 36, 1,942 square feet of storage space adjacent to Hangar 34, and 118,483 square feet of ramp space for aircraft parking. The combined rent for these three areas is currently \$507,527.45 per year.

Due to an increase in its business and operations, Million Air has requested to lease an additional 20,909 square feet of ramp space for aircraft parking as well as the option to lease, on an as-needed basis throughout the year, vacant hangar and ramp space that is available for aircraft parking during peak periods such as the Rose Bowl game. Additionally, based on last year's Part 139 inspection, Million Air is requesting to lease 3,678 square feet of ramp space for parking fuel trucks associated with its fueling operation. The rental fee for the new lease space will be at the applicable rate under the existing lease and amounts to an additional \$65,383.27 per year or \$5,448.61 per month. In total, under the proposed Sixth Amendment, Million Air's annual rent will increase to \$572,910.72 per year.

DETAILS

Key components of the proposed Sixth Amendment are as follows:

Additional Leased Premises:	20,909 square feet of aircraft parking ramp space 3,678 square feet of fuel truck parking ramp space
--------------------------------	---

Use:	Fixed Base Operations
Additional Rent:	\$65,383.27 per year or \$5,448.61 per month
Total Rent:	\$572,910.72 per year or \$47,742.56 per month

IMPACT ON REVENUE

The proposed Amendment will add \$65,383.27 in rental income annually.

RECOMMENDATION

At the July 16, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2–0, one absent) to recommend that the Commission approve a Sixth Amendment to the Fixed Base Operator and Concession Agreement with Van Nuys Skyways, Inc., dba Million Air Burbank and authorize the President to execute same.

**SIXTH AMENDMENT TO FIXED BASE
OPERATOR LEASE AND CONCESSION AGREEMENT**

This SIXTH AMENDMENT TO FIXED BASE OPERATOR LEASE AND CONCESSION AGREEMENT (the "Sixth Amendment") is dated as of _____, 2018 and is entered into by and between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California, pursuant to the California Joint Exercise of Powers Act ("Landlord") and VAN NUYS SKYWAYS, INC., a California corporation (dba "Million Air Burbank") ("Tenant").

A. Landlord and Tenant entered into a Fixed Base Operator Lease and Concession Agreement dated July 7, 2003 and amended it by a First Amendment dated November 17, 2003, a Second Amendment dated April 17, 2006, a Third Amendment dated February 11, 2010, a Fourth Amendment dated April 30, 2011, and a Fifth Amendment dated November 17, 2014 (the "Lease"). Capitalized terms used but not defined in this Sixth Amendment shall have the meaning set forth in the Lease.

B. From April 1, 2018 through August 31, 2018, Tenant has been using ramp space outside of its leased premises (the "Prior Use").

C. Landlord and Tenant desire to provide for the payment of rent for such Prior Use, add ramp space to the Leased Premises, adjust the security deposit, and provide a means by which Tenant can request use of additional hangar and/or ramp space.

THEREFORE, the parties hereto agree as follows:

1. Payment for Prior Use of Ramp Space. Upon Tenant's execution and delivery of this Sixth Amendment, Tenant shall pay to Landlord, as additional rent without offset or deduction, the sum of \$17,772.65 for the Prior Use.

2. Addition of Ramp Space. As of September 1, 2018, the Leased Premises shall include the ramp space described on Exhibit "A" attached hereto and the fuel truck parking spaces described on Exhibit "A-1".

3. Rent. As of August 1, 2018, the Annual Base Rent shall be \$572,910.72 per Annual Period, payable in monthly installments of \$47,742.56 and otherwise in accordance with Section 5.1.1 of the Lease. Such Annual Base Rent shall be adjusted as described in Section 5.1.2 of the Lease. (Such Annual Base rent consists of \$245,253.94 for space in the executive terminal building; \$288,239.66 for aircraft parking areas; \$31,914.48 for the hangar 34A space; and \$7,503.12 for fuel truck parking spaces.)

4. Security Deposit. Upon Tenant's execution of this Lease, Tenant shall deliver to Landlord a new letter of credit (as the Security Deposit) in the amount of \$143,227.68 in the same form as, and from the same issuer of, the letter of credit currently held by Landlord as the Security Deposit. Upon receipt thereof, Landlord will deliver the current letter of credit to Tenant for cancellation.

5. Additional Airplane Hangar Storage Space. If Tenant desires to use additional hangar space for the parking/storage of aircraft, the Tenant shall so notify a manager in Landlord's Business and Property Department or the Operations Department at 818/840-9536 (or such other individual and/or phone number as to which Landlord may notify Tenant in writing) specifying the amount of space needed and the length of time needed. Landlord shall use good faith efforts to respond to the request as soon as reasonably possible, and shall subsequently inform Tenant as to the location of the available premises (if any) and estimated duration of availability, whereupon said premises shall constitute part of the "Leased Premises" under this Lease. Upon Tenant's delivery to Landlord of copies of all agreements with owners or lessees of the planes to be stored, showing all charges by the Tenant for the storage, Tenant may store the identified planes on such premises upon and subject to the terms and conditions applicable to the Leased Premises (and Tenant shall comply with all of the provisions of the lease with respect to such additional storage premises); provided, however, Landlord may require Tenant to remove or relocate the planes at Tenant's cost upon 24 hours prior written notice. Tenant shall pay to Landlord, without setoff or deduction, as additional rent, on a monthly basis on or before the twentieth day of each calendar month, \$1.25 for each square foot of additional space per month subject to annual increases as set forth in Section 5.1.2 of the Lease. Any default under this Section (or any other Section of this Sixth Amendment) shall constitute a default under the Lease.

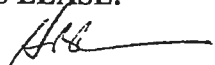
6. Additional Ramp Space. If Tenant desires to use additional ramp space for the parking/storage of aircraft, the Tenant shall so notify a manager in Landlord's Business and Property Department or the Operations Department at 818/840-9536 (or such other individual and/or phone number as to which Landlord may notify Tenant in writing) specifying the amount of space needed and the length of time needed. Landlord shall use good faith efforts to respond to the request as soon as reasonably possible, and shall subsequently inform Tenant as to the location of the available premises (if any) and estimated duration of availability, whereupon said premises shall constitute part of the "Leased Premises" under this Lease. Upon Tenant's delivery to Landlord of copies of all agreements with owners or lessees of the planes to be stored, showing all charges by the Tenant for the storage, Tenant may store the identified planes on such premises upon and subject to the terms and conditions applicable to the Leased Premises (and Tenant shall comply with all of the provisions of the lease with respect to such additional storage premises); provided, however, Landlord may require Tenant to remove or relocate the planes at Tenant's cost upon 24 hours prior written notice. Tenant shall pay to Landlord, without setoff or deduction, as additional rent, on a monthly basis on or before the twentieth day of each calendar month, \$0.17 for each square foot of additional space per month subject to annual increases as set forth in Section 5.1.2 of the Lease. Any default under this Section (or any other Section of this Sixth Amendment) shall constitute a default under the Lease.

7. Liquidated Damages and Landlord Termination Rights With Respect to Unauthorized Use of Unleased Ramp Space. If Tenant uses ramp space outside of its Leased Premises without the express written consent of Landlord (or an amendment to the Lease allowing for such use), then for each instance of such use, Tenant shall pay to Landlord, within ten (10) business days after written demand, as additional rent and without offset or deduction, the sum of \$200.00.

TENANT ACKNOWLEDGES THAT IF TENANT USES RAMP SPACE OUTSIDE OF ITS LEASED PREMISES WITHOUT THE EXPRESS WRITTEN CONSENT OF LANDLORD, LANDLORD WILL BE DAMAGED AND WILL BE ENTITLED TO COMPENSATION FOR THOSE DAMAGES, BUT SUCH DAMAGES WILL BE EXTREMELY DIFFICULT AND IMPRACTICAL TO ASCERTAIN. TENANT DESIRES TO LIMIT THE AMOUNT OF DAMAGES FOR WHICH TENANT MIGHT BE LIABLE, AND BOTH TENANT AND LANDLORD WISH TO AVOID THE COSTS AND LENGTHY DELAYS THAT WOULD RESULT IF LANDLORD FILED A LAWSUIT TO COLLECT ITS DAMAGES. CONSEQUENTLY, IF TENANT AGAIN USES UNAUTHORIZED RAMP SPACE, THEN THE FOREGOING SUM SHALL BE DEEMED TO CONSTITUTE A REASONABLE AND FINAL ESTIMATE OF LANDLORD'S DAMAGES AND SHALL BE RETAINED BY LANDLORD AS LIQUIDATED DAMAGES AS SOLE AND EXCLUSIVE REMEDY. LANDLORD AND TENANT ACKNOWLEDGE THAT THEY HAVE READ AND UNDERSTAND THE PROVISIONS OF THIS SECTION AND BY THEIR INITIALS IMMEDIATELY BELOW AGREE TO BE BOUND BY ITS TERMS.

THE PARTIES ACKNOWLEDGE THAT THE PAYMENT OF SUCH LIQUIDATED DAMAGES IS NOT INTENDED AS A FORFEITURE OR PENALTY WITHIN THE MEANING OF CALIFORNIA CIVIL CODE SECTIONS 3275 OR 3369, BUT IS INTENDED TO CONSTITUTE LIQUIDATED DAMAGES TO LANDLORD PURSUANT TO CALIFORNIA CIVIL CODE SECTIONS 1671, 1676 AND 1677. THIS SECTION SHALL SURVIVE THE TERMINATION OF THIS LEASE.

LANDLORD'S INITIALS



TENANT'S INITIALS

8. Counterparts. This Sixth Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.

9. Authorization. Landlord and Tenant represent and warrant to each other that each has the full power and authority to enter into this Sixth Amendment and the persons signing on behalf of each are authorized to do so.

10. Conflict of Terms: Force and Effect. In the event of any conflict between the terms of this Sixth Amendment and the terms of the Lease, the terms of this Sixth Amendment shall control. Subject to the terms of this Sixth Amendment, the Lease is hereby confirmed and ratified and shall continue in full force and effect as provided therein.

IN WITNESS WHEREOF, Landlord and Tenant have caused this Sixth Amendment to be duly executed as of the day and year first written above.

LANDLORD:

BURBANK-GLENDALE-PASADENA AIRPORT
AUTHORITY,
a Joint Powers Authority

By: _____
Print Name: _____
Title: _____

TENANT:

VAN NUYS SKYWAYS, INC.,
a California corporation

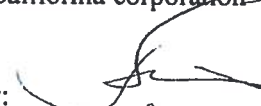
By:  _____
Print Name: HAROLD B. LEE
Title: President

EXHIBIT A

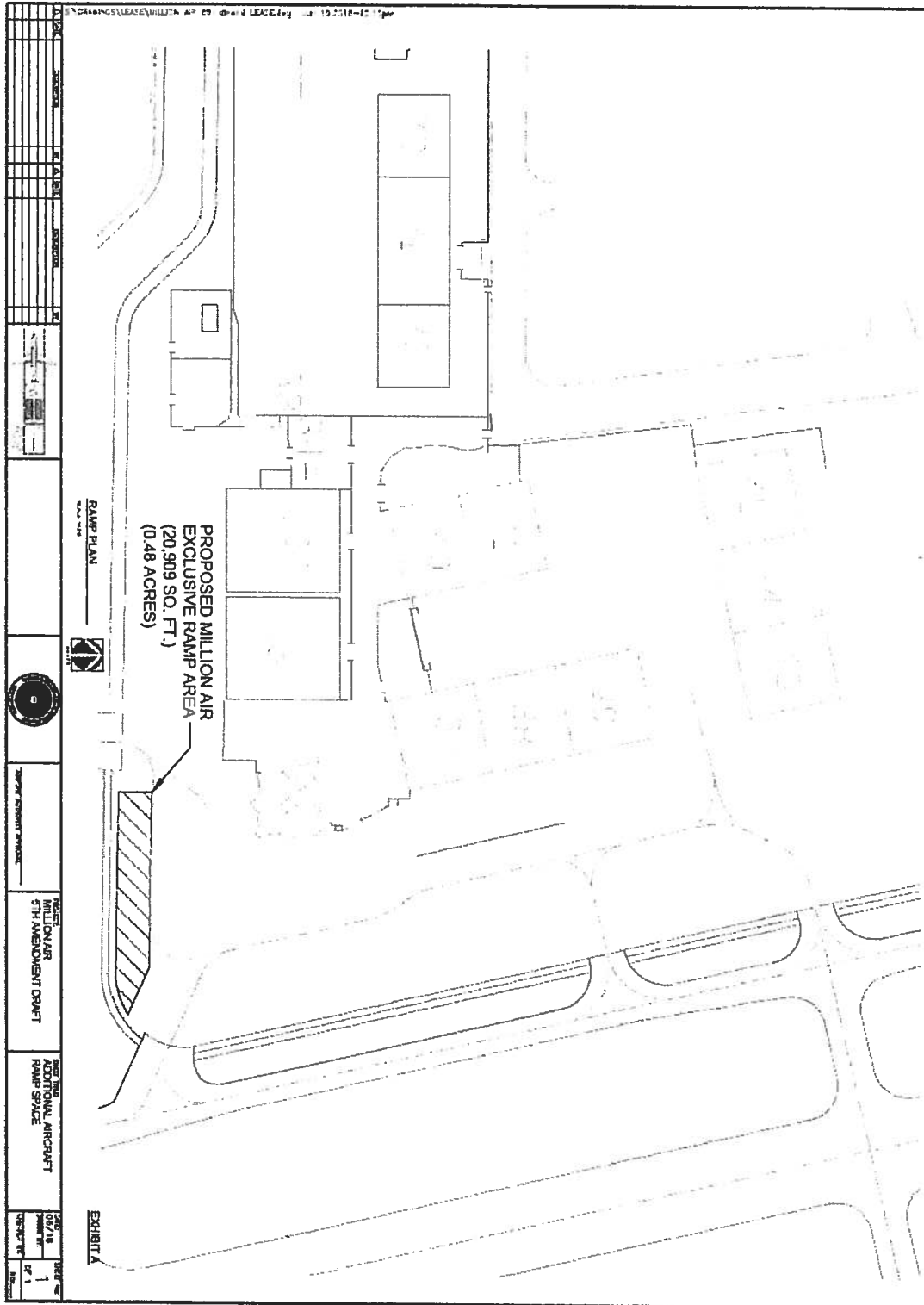
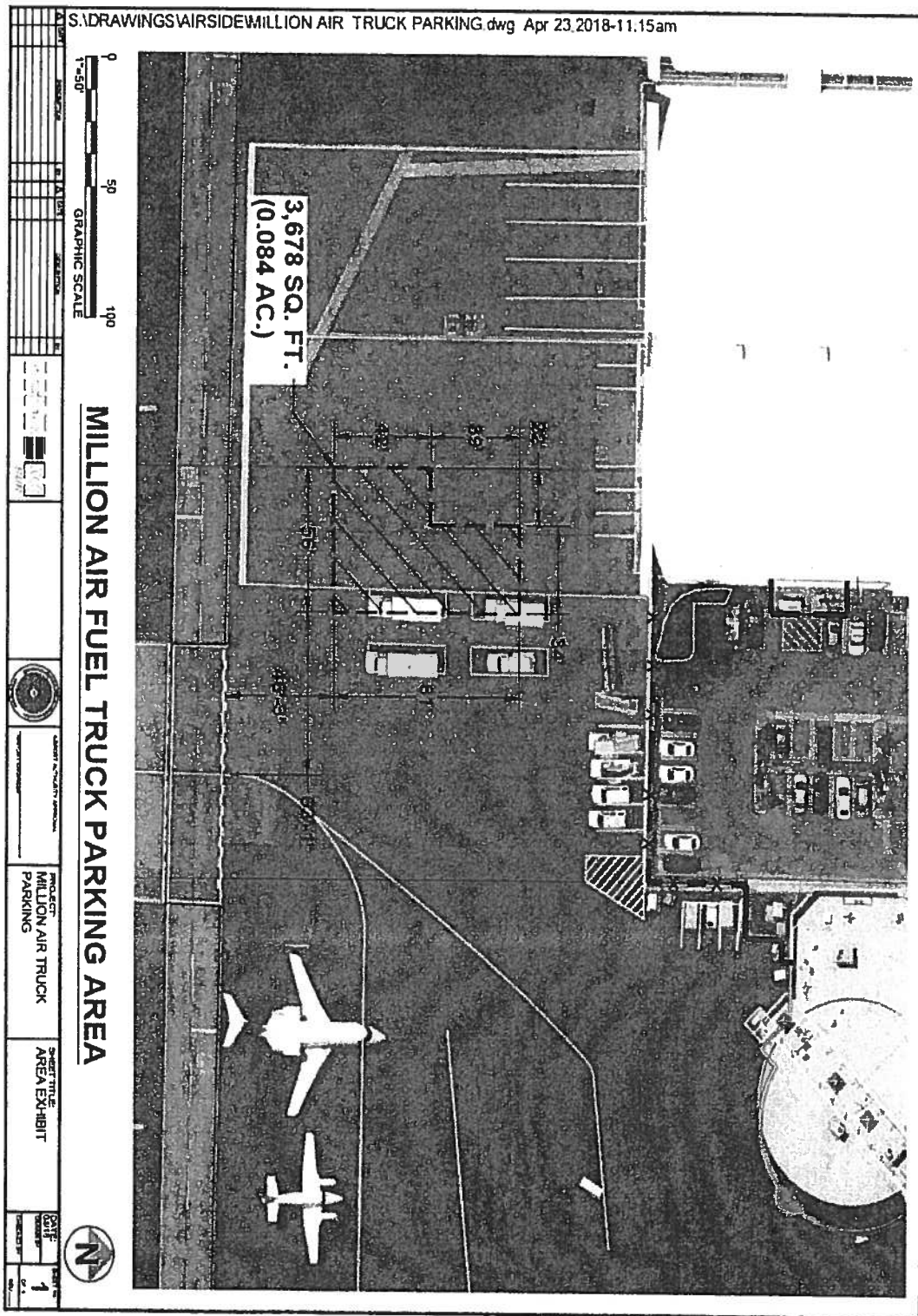


EXHIBIT A-1



**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
AUGUST 20, 2018**

**AWARD OF PURCHASE ORDER
FOR
SHUTTLE SERVICES
BETWEEN
BURBANK AIRPORT - NORTH METROLINK STATION
AND HOLLYWOOD BURBANK AIRPORT**

SUMMARY

To maintain continuity of service, this item, subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, has also been placed on the Commission's agenda for its consideration.

Staff seeks Commission approval to award a Purchase Order ("P.O.") to Arcadia Transit Inc. ("SuperShuttle") in the monthly amount of \$16,240 for shuttle services between the Airport and the Burbank Airport – North Metrolink Station ("Station") on a month-to-month basis, not to exceed six months, and to authorize the Executive Director to execute the same.

BACKGROUND

On May 7, 2018, Staff advised the Commission of a three-month trial shuttle service between the Airport and the Station, effective with the opening of the Station on May 14, 2018. The shuttle service consists of a dedicated shuttle scheduled to meet each Metrolink train arrival. The current rail service to the Station is 14 scheduled trains in each direction, for a total of 28 trains, Monday through Friday, with six trains scheduled in each direction, for a total of 12 scheduled services on the weekends.

Staff selected SuperShuttle to initially provide three months of shuttle service on a month-to-month basis. During this initial period Staff analyzed ridership figures with the goal of identifying appropriate level of shuttle service.

Analysis of the data gathered on ridership utilization patterns indicates that the service is used between the hours of 7:00 a.m. and 4:00 p.m., with some sparse usage at 5:30 a.m. and 6:00 p.m. Nineteen out of the 28 scheduled weekday daily trips had three or more passengers on eight or less occasions. Nine of the 28 scheduled weekday trips had zero passengers on every occasion. The result of this analysis indicates that the current shuttle service can be adjusted to more accurately service the ridership levels.

The Authority's Right of Entry Agreement with Metro provides the Authority with the absolute discretion to determine the frequency of its shuttles. If the Authority should ever desire to cease providing the shuttle service, the Authority would need to submit a request to cease the service to Metro with at least 60 days' notice. Metro would not be able to unreasonably withhold approval of such a request.

Based on the data gathered to date, Staff recommends that for the next six months shuttle service to the Station be modified to twice per hour Monday through Friday, rather than meeting every scheduled train arrival and meeting each of the six trains on Saturdays and Sundays. This service adjustment equates to the reduction of 24 daily weekday trips, from 56 trips to 32 trips.

Staff will continue to monitor and analyze ridership patterns during this period to determine if further service level modifications are appropriate. With the additional data, Staff intends to issue a Request for Proposals for shuttle service with a scope of service reflecting the level of service needs for shuttle transport between the Station and the Airport.

BUDGET IMPACT

The cost for the initial three-month trial period of shuttle service has been supported through the remaining funds in an existing grant previously received from Metro that was within the Executive Director's authorization. However, the cost for shuttle service for the proposed six month period exceeds the amount of funds remaining. As service levels and cost for the service was not fully defined during the budget process, the cost for the shuttle service was not included in the adopted FY 2019 budget. Staff is currently seeking alternate funding sources to support the shuttle service; however, if other funding sources are not obtained, a budget amendment may be required in the future.

RECOMMENDATION

Subject to the recommendation of the Operations and Development Committee at its meeting immediately prior to the Commission meeting, Staff recommends that the Commission award of a P.O. to SuperShuttle in the monthly amount of \$16,240 for shuttle services between the Airport and the Station on a month-to-month basis not to exceed six months and authorization for the Executive Director to execute the same.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
AUGUST 20, 2018**

AIRLINE SCHEDULE ANALYSIS

Staff has received notice of changes in service, fleet mix, and scheduled operating times from four airlines serving Hollywood Burbank Airport. This report change is reflected in detail below and on the attached Schedule Change Analysis.

ALASKA AIRLINES

Effective August 26, 2018, Alaska Airlines will be making a schedule adjustment by adding one Wednesday round-trip flight to San Jose during the daytime hours. In addition, Alaska will be replacing its B737-800 aircraft with its Airbus 320 and B737-900 aircraft.

AMERICAN AIRLINES

Effective August 20, 2018, American Airlines will be making an adjustment to its schedule by eliminating one daily round-trip flight and one additional Tuesday round-trip flights to Phoenix.

JETBLUE

As previously announced, effective September 5, 2018, JetBlue will be increasing its services out of Burbank with the introduction of nonstop flights to Boston, with one round-trip flight seven days a week. At the same time, JetBlue will be adding one additional flight to New York, Sunday through Friday.

SOUTHWEST AIRLINES

Effective August 8, 2018 Southwest Airlines made an adjustment to its schedule. The number of scheduled flight changes in arrivals and departures represents a net decrease of five round-trip flights per week, as detailed below.

	Monday - Friday		Saturday		Sunday	
City	Arrival	Departure	Arrival	Departure	Arrival	Departure
Dallas	0	0	0	0	0	0
Denver	-1	0	-1	-1	-1	-1
Las Vegas	0	0	-1	-1	0	0
Oakland	1	0	0	0	-1	-1
Portland	0	0	0	0	0	0
Phoenix	0	0	0	0	0	0
San Francisco	0	0	0	0	-1	-1
San Jose	0	0	0	0	1	1
Salt Lake City	0	0	-1	-1	0	0
Sacramento	0	0	0	0	0	0
Daily Total	0	0	-3	-3	-2	-2

OVERALL IMPACT

After incorporating all schedule adjustments, this schedule results in an increase of 2 additional weekly operations. The increase service offered this month by JetBlue is offset by the slightly lower capacity of the Alaska Airlines introduction of A320 equipment. The combined schedule changes results in an increase of 10 weekly seats or a 0.01% increase from the prior schedule, leaving the revised schedule with a combined total of 140,266 available weekly seats.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **Alaska Airlines**

Report Date: 08/20/18

Effective Date: 08/26/18

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
A320	149	0	28	28	0	4,172	4,172
B737-700	124	0	0	0	0	0	0
B737-800	159	68	0	-68	10,812	0	-10,812
B737-900	178	0	26	26	0	4,628	4,628
CRJ-700	70	0	0	0	0	0	0
EMB-175	76	66	82	16	5,016	6,232	1,216
Total		134	136	2	15,828	15,032	-796

2) Discussion of the change in operations and voluntary curfew

Effective August 26, 2018, Alaska Airlines will be making a schedule adjustment by adding one Wednesday round-trip flight to San Jose during the daytime hours. In addition, Alaska will be replacing its B737-800 aircraft with its Airbus 320 and B737-900 aircraft.

Is there an impact on the voluntary curfew
with this schedule change? Yes

No

 X

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **American Airlines**

Report Date: 08/20/18

Effective Date: 08/20/18

1) Aircraft Operations Summary (includes both arrivals and departures):

Aircraft Type	Seats	Weekly Operations			Weekly Seats		
		Current Operations	Proposed Operations	Difference	Current Available Seats	Proposed Available Seats	Difference
A319	126	0	0	0	0	0	0
A320	150	0	0	0	0	0	0
B737-300	134	0	0	0	0	0	0
CRJ-200	50	0	0	0	0	0	0
CRJ-900	76	54	38	-16	4,104	2,888	-1,216
Total		54	38	-16	4,104	2,888	-1,216

2) Discussion of the change in operations and voluntary curfew

Effective August 20, 2018, American Airlines will be making an adjustment to its schedule by eliminating one daily round-trip flight and one additional Tuesday round-trip flights to Phoenix.

Is there an impact on the voluntary curfew
with this schedule change?

Yes
No

 X

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **JetBlue**

Report Date: 08/20/18

Effective Date: 09/05/18

1) Aircraft Operations Summary (includes both arrivals and departures):

<u>Aircraft Type</u>	<u>Seats</u>	<u>Weekly Operations</u>			<u>Weekly Seats</u>		
		<u>Current Operations</u>	<u>Proposed Operations</u>	<u>Difference</u>	<u>Current Available Seats</u>	<u>Proposed Available Seats</u>	<u>Difference</u>
A320	150	14	40	26	2,100	6,000	3,900
Total		14	40	26	2,100	6,000	3,900

2) Discussion of the change in operations and voluntary curfew

As previously announced, effective September 5, 2018, JetBlue will be increasing its services out of Burbank with the introduction of nonstop flights to Boston, with one round-trip flight seven days a week. At the same time, JetBlue will be adding one additional flight to New York, Sunday through Friday.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY*

SCHEDULE ANALYSIS

Airline: **Southwest Airlines**

Report Date: 08/20/18

Effective Date: 08/08/18

1) Aircraft Operations Summary (includes both arrivals and departures):

		<u>Weekly Operations</u>			<u>Weekly Seats</u>		
<u>Aircraft Type</u>	<u>Seats</u>	<u>Current Operations</u>	<u>Proposed Operations</u>	<u>Difference</u>	<u>Current Available Seats</u>	<u>Proposed Available Seats</u>	<u>Difference</u>
B737-300	137	0	0	0	0	0	0
B737-500	122	0	0	0	0	0	0
B737-700	143	722	726	4	103,246	103,818	572
B737-800	175	18	4	-14	3,150	700	-2,450
Total		740	730	-10	106,396	104,518	-1,878

2) Discussion of the change in operations and voluntary curfew

Effective August 8, 2018 Southwest Airlines made an adjustment to its schedule. The number of scheduled flight changes in arrivals and departures represents a net decrease of five round-trip flights per week, as detailed in the Staff Report.

Is there an impact on the voluntary curfew
with this schedule change?

Yes
No

 X

Hollywood Burbank Airport

REVENUE PASSENGERS	June			January - June		
	2018	2017	% Change	2018	2017	% Change
Signatory Airlines						
Alaska Airlines	54,141	44,766	20.94%	298,437	231,345	29.00%
American Airlines	14,526	11,371	27.75%	73,418	78,533	-6.51%
Delta Airlines	11,236	10,684	5.17%	61,542	58,254	5.64%
JetBlue Airways	8,175	7,904	3.43%	46,671	46,370	0.65%
Mokulele Airlines	0	0	N/A	0	0	N/A
Southwest Airlines	329,065	303,980	8.25%	1,851,547	1,654,370	11.92%
United Airlines	32,882	29,772	10.45%	174,295	148,233	17.58%
Total Revenue Passengers	450,025	408,477	10.17%	2,505,910	2,217,105	13.03%
Inbound (deplaned)	223,626	203,039	10.14%	1,252,122	1,107,893	13.02%
Outbound (enplaned)	226,399	205,438	10.20%	1,253,788	1,109,212	13.03%

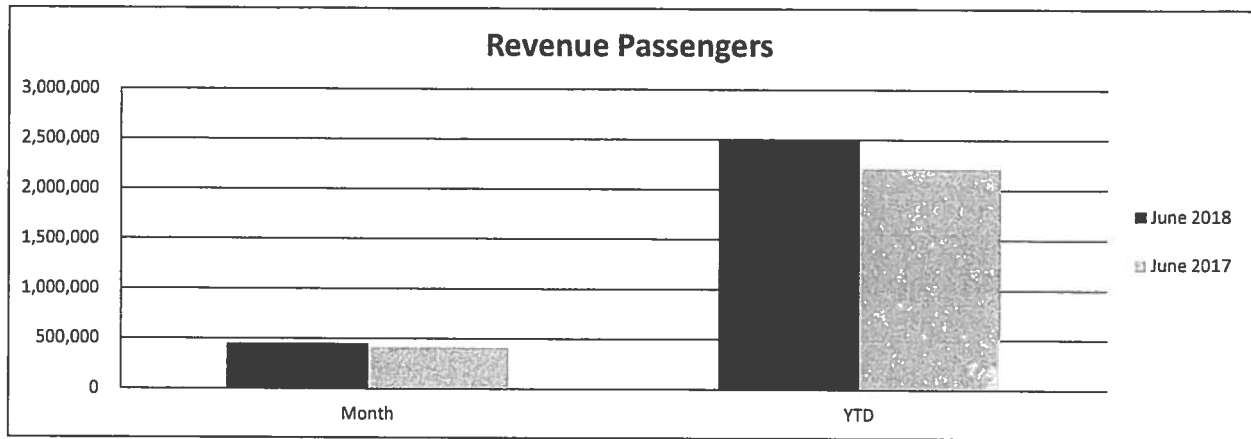
AIRCRAFT OPERATIONS *	June			January - June		
	2018	2017	% Change	2018	2017	% Change
Air Carrier	4,639	4,608	0.67%	27,606	25,939	6.43%
Air Taxi	1,499	1,357	10.46%	9,768	8,044	21.43%
General Aviation	2,682	3,107	-13.68%	16,597	18,502	-10.30%
Military Itinerant	56	102	-45.10%	454	537	-15.46%
Civil Local	2,294	1,754	30.79%	13,072	12,141	7.67%
Military Local	0	0	N/A	0	0	N/A
Total Aircraft Operations	11,170	10,928	2.21%	67,497	65,163	3.58%

* Source: FAA Tower Daily Airport Operations Count, adjusted to show Canadair Regional Jet-200 operations as Air Carrier. Includes Hollywood Burbank Airport arrivals/departures only; excludes aircraft that enter local air space but do not land or take off at Hollywood Burbank Airport.

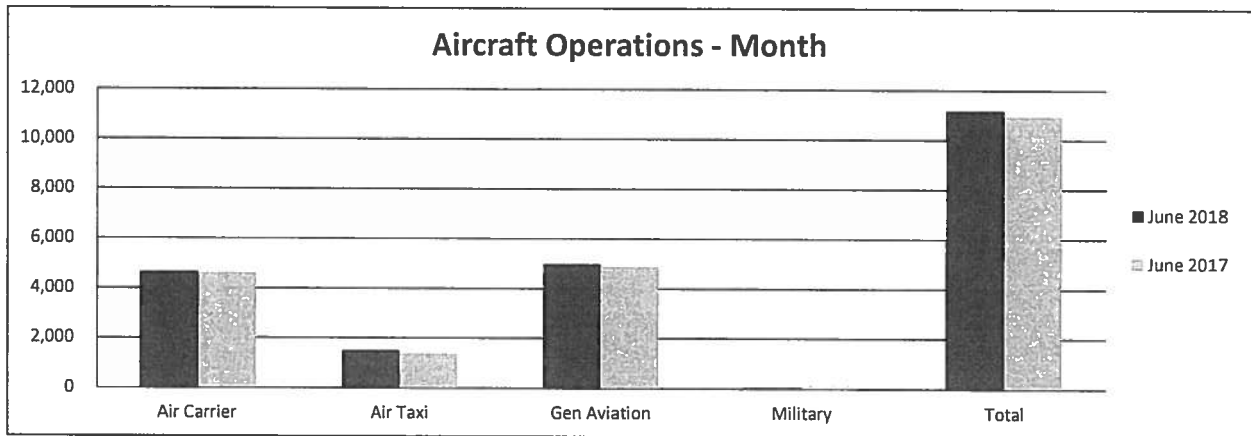
Hollywood Burbank Airport

AIR CARGO (lbs.)	June			January - June		
	2018	2017	% Change	2018	2017	% Change
Signatory Airlines						
Alaska Airlines	1,138	520	118.85%	6,846	2,669	156.50%
American Airlines						
Delta Airlines						
JetBlue Airways						
Mokulele Airlines						
Southwest Airlines	155,019	152,020	1.97%	984,086	833,524	18.06%
United Airlines	2	303	-99.34%	57,516	1,231	4572.30%
Other Scheduled Carriers						
Federal Express	4,531,420	4,849,328	-6.56%	28,270,553	28,504,571	-0.82%
United Parcel Service	4,029,666	4,124,668	-2.30%	23,369,793	23,390,330	-0.09%
Charter/Contract Carriers						
AirNet Express	3,817	2,144	78.03%	19,589	14,991	30.67%
Ameriflight	254,949	235,942	8.06%	1,504,083	1,249,853	20.34%
Total Air Cargo	8,976,011	9,364,925	-4.15%	54,212,466	53,997,169	0.40%
Inbound (deplaned)	4,323,641	4,868,395	-11.19%	26,016,709	27,299,042	-4.70%
Outbound (enplaned)	4,652,370	4,496,530	3.47%	28,195,757	26,698,127	5.61%

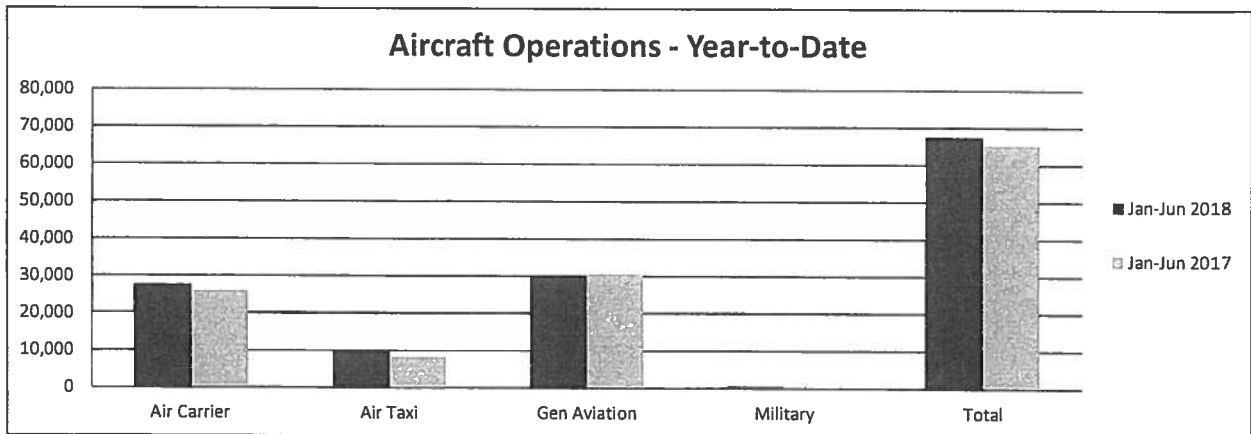
MAIL (lbs.)	June			January - June		
	2018	2017	% Change	2018	2017	% Change
United Parcel Service	0	0	N/A	0	70,036	-100.00%
Total Mail	0	0	N/A	0	70,036	-100.00%
Inbound (deplaned)	0	0	N/A	0	62,893	-100.00%
Outbound (enplaned)	0	0	N/A	0	7,143	-100.00%



Revenue Passengers	Month	YTD
June 2018	450,025	2,505,910
June 2017	408,477	2,217,105
% Change	10.17%	13.03%



Aircraft Operations - MO	Air Carrier	Air Taxi	Gen Aviation	Military	Total
June 2018	4,639	1,499	4,976	56	11,170
June 2017	4,608	1,357	4,861	102	10,928
% Change	0.67%	10.46%	2.37%	-45.10%	2.21%



Aircraft Operations - YTD	Air Carrier	Air Taxi	Gen Aviation	Military	Total
Jan-Jun 2018	27,606	9,768	29,669	454	67,497
Jan-Jun 2017	25,939	8,044	30,643	537	65,163
% Change	6.43%	21.43%	-3.18%	-15.46%	3.58%