



January 15, 2016

REGULAR MEETING CANCELLATION NOTICE
AND
CALL AND NOTICE OF A SPECIAL MEETING OF THE
FINANCE AND ADMINISTRATION COMMITTEE
OF THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

The Airport Authority administrative offices will be closed on Monday, January 18, 2016, in observance of Martin Luther King, Jr., Day. Therefore, the regular meeting of the Finance and Administration Committee scheduled for Monday, January 18, 2016, at 10:30 a.m. in the Airport Skyroom at Bob Hope Airport has been cancelled.

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Tuesday, January 19, 2016, at 10:30 a.m. (or immediately following the conclusion of the special Airport Authority meeting) in the Airport Skyroom of the Bob Hope Airport, 2627 Hollywood Way, Burbank, California, 91505.

The items to be discussed are listed on the attached agenda.

Sue Loyd, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE
Airport Skyroom
Tuesday, January 19, 2016
10:30 A.M. or Immediately Following the
Conclusion of the
Special Airport Authority Meeting

NOTE TO THE PUBLIC: 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 Bob Hope Airport (2627 Hollywood Way, Burbank) in the administrative office during normal business hours.

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.

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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. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. August 17, 2015 **[See page 1]**
 - b. October 5, 2015 **[See page 4]**
 - c. October 19, 2015 **[See page 7]**
 - d. November 16, 2015 **[See page 10]**
 - e. November 23, 2015 **[See page 14]**
 - f. December 7, 2015 **[See page 15]**
4. Treasurer's Reports
 - a. November 2015 **[See page 17]**
 - b. October 2015 **[See page 38]**

5. Presentation of FY 2015 Financial Statements and Analysis of Financial Results

- Staff Report Attached

[See page 59]

The Authority's independent auditor, Macias Gini & O'Connell LLP has completed its audits of the Airport Authority fiscal year 2014 financial statements. A copy of the audited Basic Financial Statements for the fiscal years ended June 30, 2015 (FY 2015) and 2014 (FY 2014) was previously distributed to the Committee. Also previously distributed to the Committee were copies of the audited Single Audit Reports (audit of federal grant programs), Passenger Facility Charge Audit Reports, Customer Facility Charge Audit Reports, Independent Auditor's Report on Compliance with Section 6.05 of the Bond Indenture, and the Auditor's Report to the Authority Regarding the FY 2015 Audits.

Staff will present each report and provide an overview and analysis of financial results for the fiscal year ended June 30, 2015. MGO will present a summary of its audits. Staff seeks a Committee recommendation to the Commission that it note and file these audit reports.

6. Proposed Resolution Approving the 2016 Authority Investment Policy

- Staff Report Attached

[See page 66]

Formerly mandated by State law and now currently recommended under Sections 53646(a)(2) and 53646(h) of the California Government Code, the Commission annually reviews and approves an investment policy to identify policies and procedures for the prudent and systematic investment to be followed by the Authority Treasurer in the exercise of the investment authority delegated to him/her.

The Authority's Investment Manager, Columbia Management Investment Advisors LLC, has opined that the 2015 Authority Investment Policy, with overall investment criteria of capital preservation (safety) and liquidity, is solid and conservative and it does not need revisions at this time. Staff concurs with the CMIA findings and seeks a Committee recommendation to the Commission that it adopt the attached proposed Resolution approving the 2016 Investment Policy (Attachment 1), which reaffirms the current 2015 Investment Policy with no changes.

7. Items for Information

- a. Pending Items

[See page 74]

Future

- (1) Year-end FY 2015 Budget Performance Review**
- (2) Mid-year FY 2016 Budget Performance Review**

**(3) Replacement Passenger Terminal –
Financial Alternatives Consultant**

8. Other Contracts and Leases
9. Adjournment