



January 17, 2019

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

The Airport Authority administrative offices will be closed on Monday, January 21, 2019, in observance of Martin Luther King, Jr., Day. Therefore, the regular meeting of the Burbank-Glendale-Pasadena Airport Authority scheduled for Monday, January 21, 2019, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, has been cancelled.

NOTICE is hereby given that a special meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Tuesday, January 22, 2019, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

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



SPECIAL COMMISSION MEETING

AGENDA

JANUARY 22, 2019

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Special Meeting of Tuesday, January 22, 2019

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
 - (i) November 5, 2018 ***[See page 1]***
 - 2) Finance and Administration Committee
 - (i) November 5, 2018 ***[See page 4]***
 - b. Commission Minutes
(For Approval)
 - 1) December 10, 2018 ***[See page 7]***
 - c. Treasurer's Report
 - 1) September 2018 ***[See page 18]***
6. ITEMS FOR COMMISSION APPROVAL
 - a. Award of Seventh Amendment Fixed Base Operator Lease and Concession Agreement to Van Nuys Skyways, Inc., dba Million Air Burbank ***[See page 43]***
 - b. Award of Contract For Airfield Lighting Electrical Inspection, Testing and On-Call Repair Services Project Number E18-11 ***[See page 48]***
7. ITEMS FOR COMMISSION INFORMATION
 - a. FAA Part 139 Annual Inspection - November 11-13, 2018 ***[No Staff Report]***
 - b. Airport Marketing and Communications Update ***[No Staff Report]***
 - c. November 2018 Parking Revenue Statistics ***[No Staff Report]***

- d. November 2018 Transportation Network Companies ("TNC") ***[No Staff Report]***
- e. November 2018 Passenger/Cargo and Regional Airport Passenger Statistics ***[See page 51]***
- 8. CLOSED SESSION
 - a. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Significant Exposure to Litigation (California Government Code Section 54956.9(d)(2)): One potential case. Facts and Circumstances: Saltos claim
 - b. THREAT TO PUBLIC SERVICES OR FACILITIES
(California Government Code Section 54957(a))
Consultation with Director, Public Safety
- 9. COMMISSIONER COMMENTS
(Updates and information items, if any)
- 10. ADJOURNMENT

COMMISSION NEWSLETTER
January 22, 2019

[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 Operations and Development Committee meeting of November 5, 2018, and the November 5, 2018, Finance and Administration meeting are included in the agenda packet for information purposes.
- b. **COMMISSION MINUTES.** Draft minutes of the December 10, 2018, meeting are attached for the Commission's review and approval.
- c. **TREASURER'S REPORT.** The Treasurer's Report for September 2018 is included in the agenda packet. At the December 10, 2018, Finance and Administration 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 SEVENTH AMENDMENT FIXED BASE OPERATOR LEASE AND CONCESSION AGREEMENT TO VAN NUYS SKYWAYS, INC., DBA MILLION AIR BURBANK -** A staff report is included in the agenda packet. At the December 10, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted (2-0, one absent) to recommend the Commission approve a Seventh Amendment, copy attached, to the Fixed Base Operator and Concession Agreement with Van Nuys Skyways, Inc., dba Million Air Burbank, ("Million Air"). The proposed Seventh Amendment extends the terms of the Agreement for a five-year period to July 31, 2031, in exchange for a requirement to reimburse the Authority in the amount of \$208,000 for rehabilitation of Million Air's exclusive aviation ramp area. This area was previously under Authority responsibility and is included as a portion of the Authority's ongoing rehabilitation of the general aviation ramp being undertaken by the approved General Aviation Ramp Project E17-08.
- b. **AWARD OF CONTRACT FOR AIRFIELD LIGHTING ELECTRICAL INSPECTION, TESTING AND ON-CALL REPAIR SERVICES PROJECT NUMBER E18-11.** A staff report is included in the agenda packet. Subject to the recommendation from the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks approval from the Commission to award a contract, copy attached, for a two-year period in the amount of \$313,242 (\$156,621 annually) to Vellutini Corporation dba Royal Electric Company ("Royal Electric") for monthly airfield lighting testing and inspection services. This contract also includes rates for on-call repair and emergency services as needed and approved by Staff.

7. ITEMS FOR COMMISSION INFORMATION

- a. **FAA PART 139 ANNUAL INSPECTION – NOVEMBER 11-13, 2018.** No staff report attached. Staff will brief the Commission on the results of the annual FAA Part 139 Airport Certification Inspection which occurred on November 11 through November 13, 2018.
- b. **AIRPORT MARKETING AND COMMUNICATIONS UPDATE.** No staff report attached. Staff will brief the Commission on the results of the Airport Council International – North America's Marketing and Communication Conference "Excellence in Airport Marketing, Communications, and Customer Service Awards" for 2018. There are 20 awards bestowed on airports which "recognizes the quality of work, abundance of talent, and creativity within marketing, communications and customer service field of the airport industry." For 2018, ACI-NA received more than 300 entries for the 20 awards which include the "Peggy G. Hereford" award, which recognizes overall creativity in communicating an airport's message, effectiveness in connecting with audiences, and the overall scope of an airport's effort in marketing and public relations.
- c. **NOVEMBER 2018 PARKING REVENUE STATISTICS.** No staff report attached. Staff will present parking revenue data for the month of November 2018.
- d. **NOVEMBER 2018 TRANSPORTATION NETWORK COMPANIES ("TNC").** No staff report attached. Staff will update the Commission on TNC activity for the month of November 2018.
- e. **NOVEMBER 2018 PASSENGER/CARGO AND REGIONAL AIRPORT PASSENGER STATISTICS.** A staff report is included in the agenda packet. The November 2018 passenger count of 479,719 is up 7.9% over the previous year of 444,800. The calendar year-to-date (January-November 2018), the Airport has had approximately 4.8 million passengers which is an increase of 11.29% compared to the same period the year before. Air carrier operations increased by 5.32% for the month and cargo volume was 2.09% less when compared to last year's activity. Calendar year-to-date cargo volume has increased by 1.50% for a total of 100,055,473 pounds carried.

Approved December 10, 2018

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

MONDAY, NOVEMBER 5, 2018

A special meeting of the Operations and Development Committee was called to order on this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 8:30 a.m., by Chairman Brown.

ROLL CALL

Present: Commissioners Brown, Devine and Tornek

Absent: None

Also Present: Staff: Frank Miller, Executive Director;
John Hatanaka, Senior Deputy Executive Director;
Anthony Defrenza, Director of Engineering and
Maintenance; Tom Janowitz, Senior Manager Ground
Access

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

2. Public Comment There were no public speakers.

3. Approval of the Minutes

a. October 15, 2018 Draft minutes of the October 15, and October 18, 2018, meetings were presented for approval.

b. October 18, 2018 Commissioner Devine abstained from commenting on the minutes as she did not attend those meetings. The minutes were approved (2-0, one abstention) as submitted by Staff.

4. Contract and Leases

a. Exercise of Second Extension Option Landscaping Service Agreement Parkwood Landscape Maintenance, Inc. The Authority entered into a Landscaping Services Agreement ("Service Agreement") with Conejo Crest Landscaping Inc., ("Conejo Crest") for a three-year period, at a predetermined price. The Service Agreements two one-year option periods are fixed at \$149,940 per year. In May 2017, Conejo Crest merged with Parkwood Landscaping Maintenance, Inc., ("Parkwood") with Parkwood assuming all obligations and commitments of Conejo Crest. Staff recommended that the Committee recommend to the Commission that it exercise the second of the one-

The cost of 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.

Staff recommended that the Committee recommend to the Commission issuance of a Purchase Order to SP+ in the amount of \$3,340 per month for on-demand shuttle services between the Airport and the Burbank Airport - North Metrolink Station and authorization for the Executive Director to issue the same.

Motion

Commissioner Tornek moved approval of Staff's recommendation, seconded by Commissioner Devine.

Motion Approved

The motion was approved unanimously (3-0).

Staff noted that this item is included in the Commission's agenda for its November 5, 2018, meeting immediately following the Committee's meeting.

5. Adjournment

There being no further business, the meeting adjourned at 8:40 a.m.

Approved December 10, 2018

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

MONDAY, NOVEMBER 5, 2018

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 Hollywood Way, Burbank, California, at 10:40 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, Sr. Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Finance

Columbia Investment Management:
James A. Wilkinson, Director, Institutional Relationship Management; and Ronald B. Stahl, CFA, Senior Portfolio Manager (both via teleconference)

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

2. Public Comment There were no public speakers.

3. Approval of Minutes

a. October 15, 2018 Draft minutes for the October 15, 2018, Finance and Administration Committee meeting were presented for approval.

Motion Commissioner Adams moved approval of the minutes, seconded by Commissioner Selvidge.

Motion Approved There being no objection, the minutes were approved unanimously (3-0).

Ameriflight and Jetsuite is on a month-to-month basis for the term of JetSuite's tenancy at the Airport.

Ameriflight's Lease prohibits it from subleasing any of its premises. Thus, Authority consent is necessary for the proposed sublease to JetSuite to become effective.

Motion

Commissioner Selvidge moved approval; seconded by Commissioner Adams.

Motion Approved

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

7. Items for Information

a. Committee Pending Items

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

8. Other Contracts and Leases

There were no other contracts and leases to be discussed.

9. Adjournment

There being no further business, the meeting was adjourned at 11:13 a.m.

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

MONDAY, DECEMBER 10, 2018

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

1. ROLL CALL

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

Absent: None

Also Present: Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Anthony Defrenza, Director, Engineering and Maintenance; Patrick Lammerding, Deputy Executive Director, Planning and Development, Tom Janowitz, Manager, Parking Development

Also present: Suellen Wagner, Studio City for Quiet Skies; Kim Turner, Studio City for Quiet Skies

2. PLEDGE OF ALLEGIANCE

Commissioner Wiggins 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

Suellen Wagner of Studio City, Kimberly Turner of Studio City representing Studio City for Quiet Skies.

5. CONSENT CALENDAR

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

**1) Operations and
Development
Committee**

Approved minutes of the Operations and Development Committee meetings for October 15 and October 18, 2018, were included in the agenda packet for information purposes.

(i) October 15, 2018

In response to changes in the activity levels of these tenants, staff undertook a Safety Risk Assessment ("SRA") of the aircraft activity between their operations. The SRA results indicated it would be beneficial to address the aircraft wingtip clearance between Ameriflight and JetSuite to increase the distance between their respective operations. Staff coordinated a discussion between the tenants to address this issue and negotiated a solution in which JetSuite will sublease from Ameriflight ramp space as well as automobile parking space. The sublease also addresses any JetSuite aircraft that remain overnight, as well as mitigating the number of runway crossings JetSuite has between Hangar 2 and the facilities it uses at Atlantic Aviation. This sublease between Ameriflight and JetSuite is on a month-to-month basis for the term of JetSuite's tenancy at the Airport.

MOTION

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

MOTION APPROVED

The motion was approved (9-0).

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

NOES: None

ABSENT: None

6. ITEMS FOR COMMISSION APPROVAL

- a. **Award of Design-Build Agreement to Charles Pankow Builders, Ltd., Award of Purchase Order to G&S Airport Conveyor for Terminal B Security Checkpoint and Ticket Counter Renovation Project Number E18-15**

Staff presented for approval by the Commission: (i) an award of a Design-Build Agreement in the amount of \$526,777 to Charles Pankow Builders, Ltd. ("Pankow") for renovation of the Terminal B ticket counters and security checkpoint; (ii) an award of a Purchase Order in the amount of \$85,860 to G&S Airport Conveyor ("G&S") for installation of a baggage conveyor belt extension and associated controls in connection with such

Alaska Airlines ticket office from Terminal A to Terminal B; (4) installation of an additional TSA passenger processing security screening lane to accommodate TSA Pre-Check eligible passengers which will reduce lobby congestion; and (5) maximization of the available bag claim area for arriving passengers in Terminal B.

At the meeting of the Operations and Development Committee ("Committee") held immediately prior to the Commission meeting, the Committee voted unanimously (3–0) to recommend the Commission approve this item.

MOTION

Commissioner Tornek moved approval;
Commissioner Wiggins seconded the motion.

MOTION APPROVED

The motion was approved (9–0).

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

NOES: None

ABSENT: None

**b. Approval of Change Order
#2 to The Stone Collector
for Building #36 Data
Server Room Upgrades
Project Number E17-01**

Staff reported that the Commission previously awarded a contract to The Stone Collector for the Building #36 Server Room Upgrades project. This project included: installation of a new HVAC system; replacement of the existing wet sprinklers with a pre-action dry sprinklers system; installation of a fire suppression system; installation of clean-room specific ceiling tiles; sealing of all entry points for cables and conduits to meet the airtightness requirements of the new fire suppression system; installation of Title 24 specific lighting and necessary changes to certain electrical components.

The Stone Collector was given notice to proceed with an expected project duration of 90 calendar days. However, the contractor was placed on hold the third week of June 2017, due to the need to evaluate changes to the project scope in response to the discovery of unanticipated electrical issues and additional

**c. Award of Contract –
Elevators Etc. LP for
Elevator, Escalator and
Moving Walkway
Inspection, Maintenance
and Repair Services**

Staff presented to the Commission for approval an Airport Conveyance Equipment Services Agreement (“Agreement”) to Elevators Etc. LP (“Elevators Etc.”) for preventative maintenance services, on-call repair services, and emergency repair services for six elevators, two escalators, and six moving walkways located throughout the Airport. The Agreement will be for a three-year period with two one-year extension options available to the Authority. For preventative maintenance services during the three-year base term, the annual fee will be \$78,594 totaling to \$235,782 for the three-year period. The contract also includes rates for on-call repair and emergency services.

In September 2018, Staff issued a Request for Proposals (“RFP”) for the inspection, preventative maintenance, on-call repair, and emergency repair services for elevators, escalators and moving walkways. Proposals were received from two firms: Elevators Etc., and Excelsior Elevator, the current services provider.

At the meeting of the Operations and Development Committee (“Committee”) held immediately prior to the Commission meeting, the Committee voted unanimously (3–0) to recommend the Commission approve this item.

MOTION

Commissioner Tornek moved approval, seconded by Commissioner Selvidge.

MOTION APPROVED

There being no objection, the motion was approved (9–0).

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

NOES: None

ABSENT: None

**d. Award of Contract
Amendment – RS&H
California, Inc. –**

Staff presented for Commission approval a contract amendment with RS&H California, Inc. (“RS&H”), which was selected by the Federal

Utilizing a two-step procurement process, Staff issued a Request for Qualifications ("RFQ") via PlanetBids on May 24, 2018, soliciting Statements of Qualifications ("SOQs") from qualified consulting firms specializing in architectural design, public outreach and engineering, and five (5) firms responded.

The evaluation committee was comprised of three staff members: Mr. Patrick Prescott, Community Development Director, City of Burbank; Mr. Tom Flavin, CEO, Burbank Chamber of Commerce; and Ms. Sue Georgino of Georgino Consulting.

A Request for Proposals ("RFP") was issued on July 23, 2018, via Planet/Bids to the three shortlisted firms identified through the process.

At the meeting of the Operations and Development Committee ("Committee") held immediately prior to the Commission meeting, the Committee voted unanimously (3-0) to recommend the Commission approve this item.

MOTION

Commissioner Adams moved approval, seconded by Commissioner Devine.

MOTION APPROVED

There being no objection, the motion was approved (9-0).

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

NOES: None

ABSENT: None

7. ITEMS FOR COMMISSION DISCUSSION

a. Update: FAA Community Meetings of November 7 and 8

Staff updated the Commission on meetings held by the Federal Aviation Administration regarding proposed departure procedures SLAPP and OROSZ affecting Hollywood

**Meeting Reconvened to
Open Session**

The meeting reconvened to open session at 11:25 a.m. with the same members present.

Closed Session Report

President Sinanyan advised there was nothing to report from closed session.

10. ADJOURNMENT

There being no further business, the meeting was adjourned at 11:25 a.m.

Zareh Sinanyan, President

Ross Selvidge, Secretary

Date

Date



January 22, 2019

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

Dear Commissioners:

The attached report, covering the month of September 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 be signed]

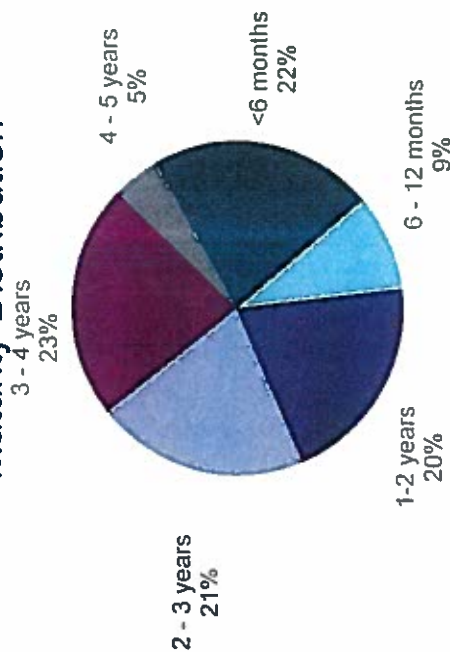
Vartan Gharpetian
Treasurer

Attachments

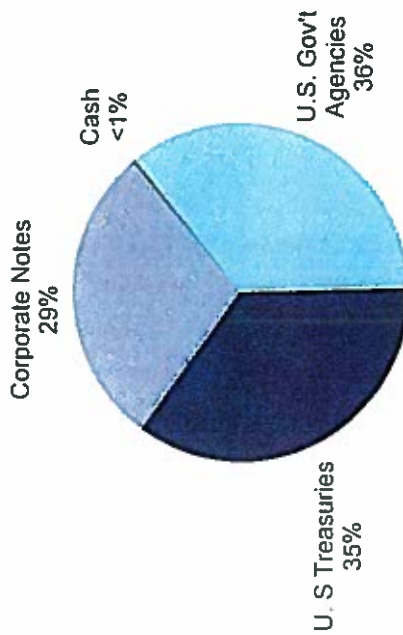
Operating Portfolio Investment Guidelines Conformance as of September 30, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.52 Years	70%	36%
Corporate Notes	5 Years	4.28 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	4.00 Years	No Limit	35%

Maturity Distribution



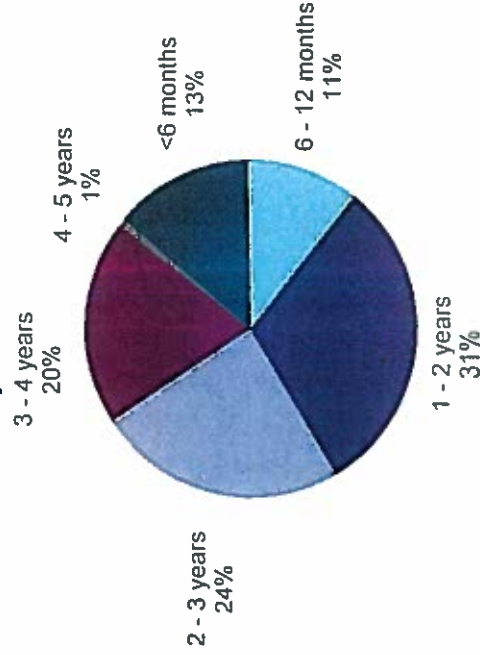
Sector Allocation



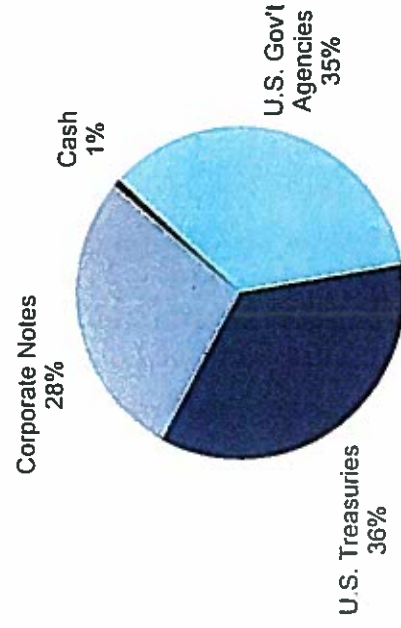
PFC Portfolio Investment Guidelines Conformance as of September 30, 2018

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.52 Years	70%	35%
Corporate Notes	5 Years	4.28 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 (Treasury)	5 Years	3.34 Years	No Limit	36%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/18

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
09/30/18	Columbia Treasury Reserves	097101307	0.000	09/30/18	09/30/18	\$ 277,578	\$ 277,578	\$ 277,578	\$ -	0.00%	0	0.13%
01/21/16	Oracle Corporation	68389XARG	1.000	01/15/19	10/15/18	1,170,000	1,173,824	1,171,990	(1,834)	2.46%	15	0.55%
04/03/18	General Electric Capital Corp	36960THX3	3.148	04/15/20	10/15/18	1,300,000	1,307,731	1,306,215	(1,516)	2.94%	15	0.61%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	6,569,000	6,578,874	6,564,921	(13,953)	2.18%	19	3.07%
03/22/18	FFCB	3133EHZK2	1.872	09/25/20	10/25/18	5,000,000	5,002,955	4,999,625	(3,330)	2.31%	25	2.34%
04/24/18	US Bank NA	90331HNO2	2.082	04/26/21	10/26/18	1,175,000	1,175,000	1,178,949	3,949	2.63%	26	0.55%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	649,339	(559)	2.34%	34	0.30%
05/06/16	Apple Inc	037833AP5	1.334	05/06/19	11/06/18	1,200,000	1,196,747	1,202,197	5,450	2.40%	37	0.56%
07/03/18	QualComm Inc	747525AL7	2.881	05/20/20	11/20/18	500,000	502,525	501,948	(577)	2.74%	51	0.23%
03/02/16	Johnson & Johnson	478160BW3	1.325	03/01/19	12/01/18	1,500,000	1,502,346	1,501,964	(382)	2.33%	62	0.70%
04/24/18	Wells Fargo & Company	949746RT0	3.365	03/04/21	12/04/18	1,000,000	1,026,435	1,024,052	(2,383)	2.76%	65	0.48%
04/28/16	American Express Credit Corp	0258M0DY2	2.171	09/14/20	12/14/18	1,000,000	1,007,630	1,014,849	7,219	2.72%	75	0.47%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	998,886	(19,202)	2.52%	76	0.47%
03/20/17	Citigroup Inc	17325FAB4	1.492	03/20/19	12/20/18	450,000	450,000	450,437	437	2.51%	81	0.21%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	999,025	(14,426)	2.58%	91	0.47%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	8,150,000	8,134,256	8,134,234	(22)	2.25%	92	3.80%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,198,789	(23,275)	2.31%	100	0.56%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	3,985,859	(17,735)	2.31%	123	1.86%
12/24/15	Simon Property Group LP	828907CQ8	2.200	02/01/19	02/10/19	950,000	961,032	948,763	(12,269)	2.57%	133	0.44%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,104,229	1,147,390	(16,839)	2.56%	135	0.54%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,059,096	(97,851)	2.64%	138	0.50%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	4,970,792	(38,192)	2.29%	138	2.32%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,048,357	(30,219)	2.66%	138	0.49%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,900,000	1,921,250	1,893,170	(28,080)	2.60%	145	0.89%
09/15/14	UnitedHealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	716,854	10,829	2.58%	166	0.34%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	6,000,000	6,332,700	6,039,240	(293,460)	2.42%	178	2.82%
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	992,190	(6,375)	2.60%	197	0.46%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,121,498	(909)	2.80%	213	0.52%
07/20/18	FNMA	3135G0AZE6	1.750	06/20/19	06/20/19	3,000,000	2,985,240	2,981,778	(3,462)	2.60%	263	1.39%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,002,073	(25,070)	2.69%	269	0.47%
11/01/16	Treasury Note	912828WV0	1.625	07/31/19	07/31/19	4,000,000	4,034,688	3,988,750	(45,938)	2.57%	304	1.86%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,462,817	(83,093)	2.63%	347	2.09%
11/20/17	FHBL	3130A9EP2	1.000	09/26/19	09/26/19	3,000,000	2,956,556	2,951,172	(5,384)	2.67%	361	1.38%
10/30/16	Honeywell International Inc	438516BJ4	1.400	10/30/19	10/30/19	250,000	249,803	246,315	(3,488)	2.78%	395	0.12%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	4,175,000	4,236,706	4,122,767	(113,939)	2.67%	396	1.93%
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	1,325,000	1,348,771	1,312,852	(35,919)	2.76%	397	0.61%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	1,000,000	1,006,693	988,427	(18,266)	3.12%	441	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	4,250,000	4,326,504	4,193,526	(132,978)	2.71%	457	1.96%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 09/30/18

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
05/15/18	Boeing Co	097023BT1	2.125	03/01/22	03/01/22	1,000,000	963,020	966,339	3,319	3.17%	1248	0.45%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	3,902,248	(156,892)	3.00%	1258	1.82%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	4,500,000	4,502,732	4,340,250	(162,482)	2.94%	1283	2.03%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	05/01/22	650,000	661,334	636,764	(24,570)	3.22%	1309	0.30%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	718,000	720,491	694,922	(25,569)	3.33%	1345	0.32%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,300,000	1,309,851	1,256,845	(53,006)	2.92%	1400	0.59%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	08/15/22	1,000,000	995,979	958,795	(37,184)	3.42%	1415	0.45%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,384	1,453,130	4,746	3.25%	1446	0.68%
10/03/17	Treasury Note	912828W9	1.875	09/30/22	09/30/22	9,000,000	8,976,444	8,643,820	(332,624)	2.93%	1461	4.04%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	625,000	616,150	616,036	(114)	3.66%	1564	0.29%
	Subtotal					\$202,152,578	\$202,830,721	\$199,239,887	\$(3,590,834)	2.71%	658	93.16%
	Local Agency Investment Fund (LAIF)					14,665,984	14,665,984	14,634,195	(31,789)	2.06%	193	6.84%
	Subtotal					\$216,818,562	\$217,496,705	\$213,874,082	\$(3,622,623)	2.66%	626	100.00%
	Operating Bank Balance						6,389,421					
	TOTAL						\$223,886,126					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
09/01/18-09/30/18

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
FIXED INCOME									
FNMA	1.125	10/19/18	27,097.13	-	-	33,255.57	6,158.44	403.44	6,561.88
Microsoft Corporation	1.300	11/03/18	2,769.72	-	-	3,473.88	704.16	2.55	706.71
Treasury Note	1.500	12/31/18	20,928.67	-	-	30,894.70	9,966.03	3,875.28	13,841.31
John Deere Capital Corp	1.950	01/08/19	3,445.00	-	-	5,395.00	1,950.00	(713.29)	1,236.71
Commonwealth Edison Company	2.150	01/15/19	2,747.22	-	-	4,538.89	1,791.67	(566.04)	1,225.63
Oracle Corporation	1.000	01/15/19	4,553.94	-	-	7,400.15	2,846.21	(111.65)	2,734.56
Manufacturers & Traders Trust Co	2.300	01/30/19	1,980.55	-	-	3,897.23	1,916.68	(374.87)	1,541.81
Treasury Note	1.250	01/31/19	4,347.83	-	-	8,423.91	4,076.08	(82.29)	3,993.79
Simon Property Group LP	2.200	02/01/19	1,741.67	-	-	3,483.33	1,741.66	(357.86)	1,383.80
IBM Corp	1.950	02/12/19	1,183.54	-	-	3,052.29	1,868.75	(404.59)	1,464.16
Cisco Systems Inc	4.950	02/15/19	2,310.00	-	-	6,641.25	4,331.25	(3,056.13)	1,275.12
Treasury Note	0.750	02/15/19	1,732.34	-	-	4,789.40	3,057.06	(280.76)	2,776.30
Union Pacific Corporation	2.250	02/15/19	1,050.00	-	-	3,018.76	1,968.76	(687.24)	1,281.52
Johnson & Johnson	1.325	03/01/19	3,615.02	9,852.86	-	3,238.44	9,476.28	(67.24)	9,409.04
Unitedhealth Group Inc	1.625	03/15/19	5,395.00	5,850.00	-	520.00	975.00	258.80	1,233.80
Citigroup Inc	1.492	03/20/19	1,375.63	3,064.39	-	368.16	2,056.92	-	2,056.92
JP Morgan Chase & CO	1.850	03/22/19	15,524.59	17,575.00	-	878.76	2,929.17	(676.35)	2,252.82
FHLMC	3.750	03/27/19	96,250.00	112,500.00	-	2,500.00	18,750.00	(10,891.13)	7,858.87
Lowes Companies Inc	1.150	04/15/19	4,344.44	-	-	5,302.78	958.34	40.16	998.50
Apple Inc	1.334	05/06/19	2,288.43	-	-	4,928.93	2,640.50	89.13	2,729.63
Public Service Electric And Gas	1.800	06/01/19	5,080.50	-	-	6,774.00	1,693.50	90.00	1,783.50
Target Corporation	2.300	06/26/19	4,173.55	-	-	6,099.80	1,926.25	(509.91)	1,416.34
Treasury Note	1.625	07/31/19	5,652.17	-	-	10,951.09	5,298.92	(481.41)	4,817.51
FNMA Bench	1.750	09/12/19	36,968.76	39,375.00	-	4,156.25	6,562.49	(913.81)	5,648.68
FHLB	1.000	09/26/19	12,916.67	15,000.00	-	416.66	2,499.99	2,179.97	4,679.96
Honeywell International Inc	1.400	10/30/19	1,176.39	-	-	1,468.05	291.66	5.49	297.15
Treasury Note	1.500	10/31/19	21,101.90	-	-	26,207.20	5,105.30	(1,271.32)	3,833.98
Procter & Gamble Company	1.900	11/01/19	8,391.67	-	-	10,489.58	2,097.91	(663.98)	1,433.93
Treasury Note	1.625	12/31/19	11,823.20	-	-	17,453.30	5,630.10	(1,778.02)	3,852.08
Treasury Note	1.125	12/31/19	7,703.80	-	-	11,372.28	3,668.48	2,468.41	6,136.89
Arizona Public Service Company	2.200	01/15/20	2,811.11	-	-	4,644.45	1,833.34	(144.31)	1,689.03
Pepsico Inc	4.500	01/15/20	7,475.00	-	-	12,350.00	4,875.00	(3,292.49)	1,582.51
FNMA	1.625	01/21/20	8,531.25	-	-	14,929.69	6,398.44	(573.78)	5,824.66
Medtronic Inc	2.500	03/15/20	13,833.33	15,000.00	-	1,333.33	2,500.00	(884.29)	1,615.71
Treasury Note	1.625	03/15/20	22,520.38	24,375.00	-	2,154.70	4,009.32	2,293.56	6,302.88
General Electric Capital Corp	3.148	04/15/20	5,441.26	-	-	8,842.05	3,400.79	(313.00)	3,087.79
United Technologies Corporation	4.500	04/15/20	19,550.00	-	-	23,862.50	4,312.50	(2,441.44)	1,871.06

Burbank-Glendale-Pasadena Airport Authority - Operating Account										
Earnings Report										
09/01/18-09/30/18										
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	
FHLB	NOTE	03/11/22	42,500.00	45,000.00	-	5,000.00	7,500.00	(1,107.36)	6,392.64	
BB&T Corp	NOTE	04/01/22	11,458.33	-	-	13,750.00	2,291.67	(154.08)	2,137.59	
Federal National Mortgage Association	NOTE	04/05/22	34,218.75	-	-	41,250.00	7,031.25	(46.64)	6,984.61	
Home Depot Inc	NOTE	06/01/22	4,265.63	-	-	5,687.50	1,421.87	(206.54)	1,215.33	
Caterpillar Financial Services	NOTE	06/06/22	4,068.67	-	-	5,504.67	1,436.00	(44.35)	1,391.65	
Treasury Note	NOTE	07/31/22	2,260.87	-	-	4,380.43	2,119.56	(161.95)	1,957.61	
Merck & Co Inc	NOTE	09/15/22	16,600.00	18,000.00	-	1,600.00	3,000.00	1,127.79	4,127.79	
National Rural Utilities Coop	NOTE	09/15/22	10,605.56	11,500.00	-	1,022.22	1,916.66	68.53	1,985.19	
Treasury Note	NOTE	09/30/22	71,004.10	84,375.00	-	463.60	13,834.50	387.62	14,222.12	
Bank of America Corp	NOTE	01/11/23	1,375.00	-	2,264.17	4,583.33	944.16	83.97	1,028.13	
Subtotal			\$ 1,032,368.01	\$ 496,945.35	\$ 4,431.36	\$ 887,882.95	\$ 348,028.93	\$ (8,980.99)	\$ 339,047.94	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	1,863.71	-	-	1,863.71	-	1,863.71	
BOA Temp Overnight Deposit			-	0.37	-	-	0.37	-	0.37	
Subtotal			\$ -	\$ 1,864.08	\$ -	\$ -	\$ 1,864.08	\$ -	\$ 1,864.08	
LAIF										
Local Agency Investment Fund			50,030.59	-	-	80,904.74	30,874.15	-	30,874.15	
TOTAL			\$ 1,082,398.60	\$ 498,809.43	\$ 4,431.36	\$ 968,787.69	\$ 380,767.16	\$ (8,980.99)	\$ 371,786.17	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 09/30/18

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	Annual Income	YTM	Days to Eff. Mat.	% Mkt Value
11/07/16	Procter & Gamble Company	742718EG0	1.900	11/01/19	11/01/19	175,000	178,140	173,396	(4,744)	3,325	2.76%	397	0.48%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	960,000	975,537	947,244	(28,293)	15,600	2.71%	457	2.61%
09/26/16	Treasury Note	912828UF5	1.125	12/31/19	12/31/19	700,000	697,922	686,458	(11,464)	7,875	2.70%	457	1.89%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	01/15/20	185,000	184,919	182,859	(2,060)	4,070	3.12%	472	0.50%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	225,000	241,021	229,526	(11,495)	10,125	2.91%	472	0.63%
04/05/17	FNMA	3135G0A78	1.625	01/21/20	01/21/20	1,100,000	1,103,600	1,083,550	(20,050)	17,875	2.79%	478	2.98%
09/02/16	National Rural Utilities Coop	637432NC5	2.000	01/27/20	01/27/20	185,000	186,380	182,586	(3,794)	3,700	3.01%	484	0.50%
09/02/16	PNC Funding Corp	693476BJ1	5.125	02/08/20	02/08/20	165,000	182,818	169,272	(13,546)	8,456	3.16%	496	0.47%
05/18/17	FHLB	31337BJ77	1.875	03/13/20	03/13/20	1,650,000	1,651,489	1,627,981	(23,508)	30,938	2.82%	530	4.48%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	200,000	204,756	198,621	(6,135)	5,000	2.98%	532	0.55%
05/30/17	Treasury Note	912828W63	1.625	03/15/20	03/15/20	550,000	552,156	541,277	(10,879)	8,938	2.74%	532	1.49%
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	150,000	166,595	152,974	(13,621)	6,750	3.18%	563	0.42%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	05/26/20	200,000	201,296	197,490	(3,806)	4,750	3.16%	604	0.54%
10/25/16	FHLMC Reference Notes	3137EADR7	1.375	05/01/20	05/01/20	1,350,000	1,339,018	1,320,481	(18,537)	18,563	2.63%	579	3.64%
05/11/17	Intel Corp	458140AZ3	1.850	05/11/20	05/11/20	150,000	149,943	147,528	(2,415)	2,775	2.90%	589	0.41%
10/02/17	Manufacturers & Traders Trust Co	55279HAN0	2.050	08/17/20	08/17/20	250,000	250,163	244,693	(5,470)	5,125	3.22%	687	0.67%
05/04/17	State Street Corporation	524144AS2	2.550	08/18/20	08/18/20	175,000	178,652	173,602	(5,050)	4,463	2.99%	688	0.48%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	971,354	(20,561)	13,750	2.84%	729	2.68%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,437	101,354	(8,083)	3,900	3.22%	763	0.28%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	200,000	199,218	196,335	(2,883)	4,600	3.20%	765	0.54%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	200,587	(1,805)	6,300	3.01%	777	0.55%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	11/15/20	190,000	196,313	190,065	(6,248)	6,080	3.18%	777	0.52%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,518,232	(46,024)	40,031	2.84%	777	4.18%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	175,000	172,942	172,818	(124)	4,233	3.03%	779	0.48%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,322,914	(7,537)	25,313	2.85%	779	3.64%
01/25/18	Mellie Inc	59156RAX6	4.750	02/08/21	02/08/21	200,000	211,240	206,444	(4,796)	9,500	3.32%	862	0.57%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	150,000	147,749	147,028	(721)	3,333	3.08%	883	0.40%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	133,581	(2,760)	5,306	3.21%	897	0.37%
01/25/18	Bank of New York Mellon Corp	0640GFAA1	2.500	04/15/21	04/15/21	200,000	199,054	196,332	(2,722)	5,000	3.26%	928	0.54%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,155,944	(7,845)	16,500	2.86%	943	3.18%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	887,563	(3,450)	11,563	2.87%	949	2.44%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	150,000	149,107	149,197	90	4,500	3.21%	954	0.41%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	225,000	224,989	225,401	412	7,031	3.06%	997	0.62%
03/01/18	Fifth Third Bank	31677QBQ3	2.250	06/14/21	06/14/21	200,000	195,570	194,314	(1,256)	4,500	3.35%	988	0.54%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Purchases - Maturities - Sales
As of 09/30/18

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
09/25/18	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	\$ 50,000.00	98,147.00	\$ 49,073.50	\$ (460.00)
09/25/18	American Express Credit Corp	0258M0DT3	2.375	05/26/20	50,000.00	98,766.00	49,383.00	(399.13)
09/25/18	Arizona Public Service Company	040555CR3	2.200	01/15/20	35,000.00	98,911.00	34,618.85	(154.00)
09/25/18	Chevron Corp	166764AE0	2.419	11/17/20	25,000.00	98,777.00	24,694.25	(218.38)
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	675,000.00	98,214.00	662,944.50	(3,250.78)
09/25/18	General Electric Co	369666THX3	3.148	04/15/20	50,000.00	100,543.00	50,271.50	(318.28)
09/25/18	Lowes Companies Inc	548661DL8	1.150	04/15/19	50,000.00	99,282.00	49,641.00	(258.75)
09/25/18	MetLife Inc	59156RAX6	4.750	02/08/21	50,000.00	103,277.00	51,638.50	(323.26)
09/25/18	National Rural Utilities Coop	637432NC5	2.000	01/27/20	35,000.00	98,682.00	34,538.70	(116.67)
09/25/18	Public Service Company of Colorado	744448CD1	3.200	11/15/20	40,000.00	100,059.00	40,023.60	(469.33)
09/25/18	Simon Property Group LP	828807CO8	2.200	02/01/19	48,000.00	99,914.00	47,958.72	(164.27)
09/25/18	Treasury Note	912828H86	1.500	01/31/22	365,000.00	95,441.41	348,361.13	(848.03)
TOTAL PURCHASES					\$ 1,473,000.00	\$ 1,443,147.25	\$ (6,980.88)	

MATURITIES

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

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
09/01/18-09/30/18

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
PNC Funding Corp	NOTE	5.125	02/08/20	540.26	-	-	1,244.95	704.69	(447.45)	257.24
FHLB	NOTE	1.875	03/13/20	14,437.50	15,468.75	-	1,546.87	2,578.12	98.83	2,676.95
Medtronic Inc	NOTE	2.500	03/15/20	2,305.55	2,500.00	-	222.22	416.67	(104.04)	312.63
Treasury Note	NOTE	1.625	03/15/20	4,128.74	4,468.75	-	395.03	735.04	(63.00)	672.04
General Electric Co	NOTE	3.148	04/15/20	837.12	-	318.28	1,700.40	545.00	(50.08)	494.92
United Technologies Corporation	NOTE	4.500	04/15/20	2,550.00	-	-	3,112.50	562.50	(296.21)	266.29
FHLMC Reference Notes	NOTE	1.375	05/01/20	6,187.50	-	-	7,734.37	1,546.87	296.53	1,843.40
Intel Corp	NOTE	1.850	05/11/20	847.92	-	-	1,079.17	231.25	1.58	232.83
Qualcomm Inc	NOTE	2.881	05/20/20	86.17	-	-	301.59	215.42	(19.93)	195.49
American Express Credit Corp	NOTE	2.375	05/26/20	940.10	-	399.13	1,649.30	310.07	(39.58)	270.49
Manufacturers & Traders Trust Co	NOTE	2.050	08/17/20	199.31	-	-	626.39	427.08	(4.85)	422.23
Slate Street Corporation	NOTE	2.550	08/18/20	161.15	-	-	533.02	371.87	(92.54)	279.33
FFCB	NOTE	1.872	09/25/20	140.52	622.29	-	129.26	611.03	(6.77)	604.26
FHLB	NOTE	1.375	09/28/20	5,843.75	6,875.00	-	114.58	1,145.83	(175.73)	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,300.00	-	-	1,625.00	325.00	1.78	302.06
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,130.83	-	460.00	1,891.11	300.28	(76.27)	448.73
Coca-Cola (The)	NOTE	3.150	11/15/20	1,855.00	-	-	2,380.00	525.00	(136.59)	277.63
Public Service Company of Colorado	NOTE	3.200	11/15/20	1,413.33	-	489.33	2,296.88	414.22	(1,059.14)	2,204.28
Treasury Note	NOTE	2.625	11/15/20	11,857.08	-	-	15,120.50	3,263.42	64.98	374.08
Chevron Corp	NOTE	2.419	11/17/20	1,048.23	-	218.38	1,575.71	309.10	601.52	2,710.90
FHLMC Reference Bond	NOTE	1.875	11/17/20	7,312.50	-	-	9,421.88	2,109.38	(272.21)	347.93
MetLife Inc	NOTE	4.750	02/08/21	455.21	-	323.26	1,398.61	620.14	64.76	342.51
Exxon Mobil Corp	NOTE	2.222	03/01/21	1,666.50	1,666.50	-	277.75	277.75	(171.08)	515.60
Wells Fargo & Company	NOTE	3.365	03/04/21	2,036.29	2,105.22	-	617.75	686.68	(145.63)	296.49
Praxair	NOTE	4.050	03/15/21	2,446.43	2,652.75	-	235.80	442.12	25.20	441.87
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	1,888.89	-	-	2,305.56	416.67	971.10	2,316.22
Treasury Note	NOTE	1.375	04/30/21	5,559.78	-	-	6,904.90	1,345.12	978.43	1,941.97
FNMA	NOTE	1.250	05/06/21	3,693.57	-	-	4,657.11	963.54	24.80	399.80
General Dynamics Corporation	NOTE	3.000	05/11/21	1,375.00	-	-	1,750.00	375.00	115.67	490.67
Fifth Third Bank	NOTE	2.250	06/14/21	902.50	-	-	1,337.50	375.00	0.31	586.25
Walmart Inc	NOTE	3.125	06/23/21	1,250.00	-	-	1,835.94	585.94	315.22	2,913.73
Treasury Note	NOTE	2.125	06/30/21	5,456.86	-	-	8,055.37	2,598.51	(117.46)	270.04
Florida Power Corporation	NOTE	3.100	08/15/21	206.67	-	-	594.17	387.50	191.07	428.05
3M Company	NOTE	1.625	09/19/21	1,279.69	1,421.88	-	94.79	236.98	1,760.56	3,190.13
Treasury Note	NOTE	1.125	09/30/21	7,337.09	8,718.75	-	47.91	1,429.57	591.21	2,974.03
Federal Home Loan Bank's	NOTE	1.875	11/29/21	7,307.29	-	-	9,690.11	2,382.82	9.35	421.85
Pfizer Inc	NOTE	2.200	12/15/21	1,045.00	-	-	1,457.50	412.50		

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2018 & 2017

Monthly Performance					September 2018				
Actual \$ Sep 2018	Budget Sep 2018	Prior Year Sep 2017	Note	Variance Actual Vs. Budget	Fiscal YTD Performance (July 2018 - September 2018)				
					Actual \$ Fiscal YTD	Fiscal YTD Budget	Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
OPERATING ACTIVITY									
CASH RECEIPTS FROM OPERATIONS									
\$424,699	\$320,083	\$385,059	(2)	\$104,616	\$1,101,321	\$1,100,915	\$1,057,623	(2)	\$406
1,733,303	1,737,057	1,737,680	(3)	(3,754)	5,426,589	5,192,572	5,193,611	(3)	234,017
1,103,312	1,013,713	1,095,533	(4)	89,599	3,480,167	3,041,139	3,437,864	(4)	439,028
1,121,483	1,013,787	873,479	(5)	107,696	3,277,068	3,041,361	3,077,974	(5)	235,707
308,257	252,500	319,837	(6)	55,757	874,813	757,500	555,400	(6)	117,313
38,017	25,833	149,581	(7)	12,184	149,753	77,499	285,331	(7)	72,254
494,334	283,333	195,939	(8)	211,001	899,254	849,999	876,558	(8)	49,255
\$5,223,405	\$4,646,306	\$4,757,108	(1)	\$577,099	\$15,208,965	\$14,060,985	\$14,484,361	(1)	\$1,147,980
CASH DISBURSEMENTS FROM OPERATIONS									
(\$103,896)	(\$105,160)	(\$88,882)	(10)	\$1,264	(\$252,323)	(\$296,480)	(\$326,241)	(10)	\$44,157
(333,020)	(338,226)	(318,794)	(11)	5,206	(953,145)	(1,024,678)	(900,959)	(11)	71,533
(609,590)	(678,200)	(3,317,284)	(12)	68,610	(4,937,015)	(5,256,104)	(5,008,962)	(12)	319,089
(230,432)	(299,408)	(217,575)	(13)	68,976	(2,019,734)	(2,330,224)	(2,030,709)	(13)	310,490
(358,736)	(460,000)	(356,546)	(14)	101,264	(1,347,840)	(1,495,000)	(1,285,889)	(14)	147,160
(127,735)	(138,098)	(16,359)	(15)	10,363	(371,202)	(415,128)	(324,008)	(15)	43,926
(380,292)	(380,292)	(380,479)	(16)	0	(1,140,876)	(1,140,876)	(1,141,437)	(16)	0
0	0	0	(16)	0	(592,743)	(565,000)	(570,140)	(16)	(27,743)
(\$2,143,701)	(\$2,399,384)	(\$4,695,919)	(9)	\$255,683	(\$11,614,878)	(\$12,523,490)	(\$11,588,345)	(9)	\$908,612
\$3,079,704	\$2,246,922	\$61,189		\$832,782	\$3,594,087	\$1,537,495	\$2,896,016		\$2,056,592
INCREASE (DECREASE) IN CASH FROM OPERATIONS									
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS									
CASH DISBURSEMENTS									
(\$228)	(\$50,000)	\$0	(17)	\$49,772	(\$530)	(\$150,000)	(\$512)	(17)	\$149,470
(274,041)	(618,000)	(834,247)	(18)	343,959	(1,625,985)	(1,810,000)	(3,272,876)	(18)	184,015
(\$274,269)	(\$668,000)	(\$834,247)		\$393,731	(\$1,626,515)	(\$1,960,000)	(\$3,273,388)		\$333,485
CASH RECEIPTS FROM FUNDING SOURCES									
\$0	\$40,295	\$0	(17)	(\$40,295)	\$0	\$120,885	\$0	(17)	(\$120,885)
205,793	121,498	470,955	(19)	84,295	329,242	455,790	2,041,944	(19)	(126,548)
0	43,000	30,597	(20)	(43,000)	8,490	85,000	30,597	(20)	(76,510)
0	152,470	3,401,446	(21)	(152,470)	0	489,398	3,401,446	(21)	(489,398)
21,443	144,237	278,047	(22)	(122,794)	293,756	469,427	516,663	(22)	(175,671)
\$227,236	\$501,500	\$4,181,045		(\$274,264)	\$631,488	\$1,620,500	\$5,990,650		(\$589,012)
(\$47,033)	(\$166,500)	\$3,346,798		\$119,467	(\$995,027)	(\$339,500)	\$2,717,262		(\$655,527)
\$3,032,671	\$2,080,422	\$3,407,987		\$952,249	\$2,599,060	\$1,197,995	\$5,613,278		\$1,401,065
(\$21,443)	(\$144,237)	(\$278,047)		\$122,794	(\$293,756)	(\$469,427)	(\$516,663)		\$175,671
\$3,011,228	\$1,936,185	\$3,129,940		\$1,075,043	\$2,305,304	\$728,568	\$5,096,615		\$1,576,736

Notes: The FY 2019 adopted budget approved use of \$1,875,000 of Authority Reserves to provide funding for the Replacement Terminal Project

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND THREE MONTHS ENDED SEPTEMBER 30, 2018 & 2017

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD September due to the timing of receipts. Accrual basis Other Building receipts are \$119,345 ahead of budget FYTD September.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Ground Transportation receipts exceed the budget FYTD September. Accrual basis ground transportation receipts are \$137,332 ahead of budget FYTD September primarily due to TNC activity.

NOTE (7) – Other Receipts

This category consists primarily of film location revenues. Accrual basis Other Receipts are \$212,504 ahead of budget FYTD September.

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 \$209,623 FYTD September.

NOTE (9) – Cash Disbursements from Operations

Overall operating disbursements are favorably under budget FYTD September. 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.

(Continued)

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 THREE MONTHS ENDED SEPTEMBER 30, 2018 & 2017

Monthly Performance				September 2018				Fiscal YTD Performance (July 2018 - September 2018)					
Actual \$ Sep 2018	Budget Sep 2018	Actual \$ Prior Year Sep 2017	Note	Variance Actual Vs. Budget				Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget	
\$490,486	\$450,000	\$487,871	(1)	\$40,485	Customer Facility Charge Receipts			\$1,479,415	\$1,350,000	\$1,527,981	(1)	\$129,415	
64,744	60,648	87,577	(2)	4,096	Facility Rent			231,515	181,944	264,647	(2)	49,571	
(486,409)	(486,409)	(486,250)		0	Payments to Bond Trustee for 2012 Bond Debt Service			(1,459,227)	(1,459,227)	(1,458,750)		0	
(42,657)	(24,239)	(21,327)	(3)	(18,418)	Loan Principal Repayments to the Authority			(92,529)	(72,717)	(64,449)	(3)	(19,812)	
\$26,164	\$0	\$67,871	(4)	\$26,164				\$159,174	\$0	\$269,429	(4)	\$159,174	

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 FYTD September exceeded the budget due to better than expected car rental activity.

Note (2) – Facility Rent

Facility Rent exceeds the budget FYTD September due to the timing of receipts.

Note (3) – Loan Principal Repayments to the Authority

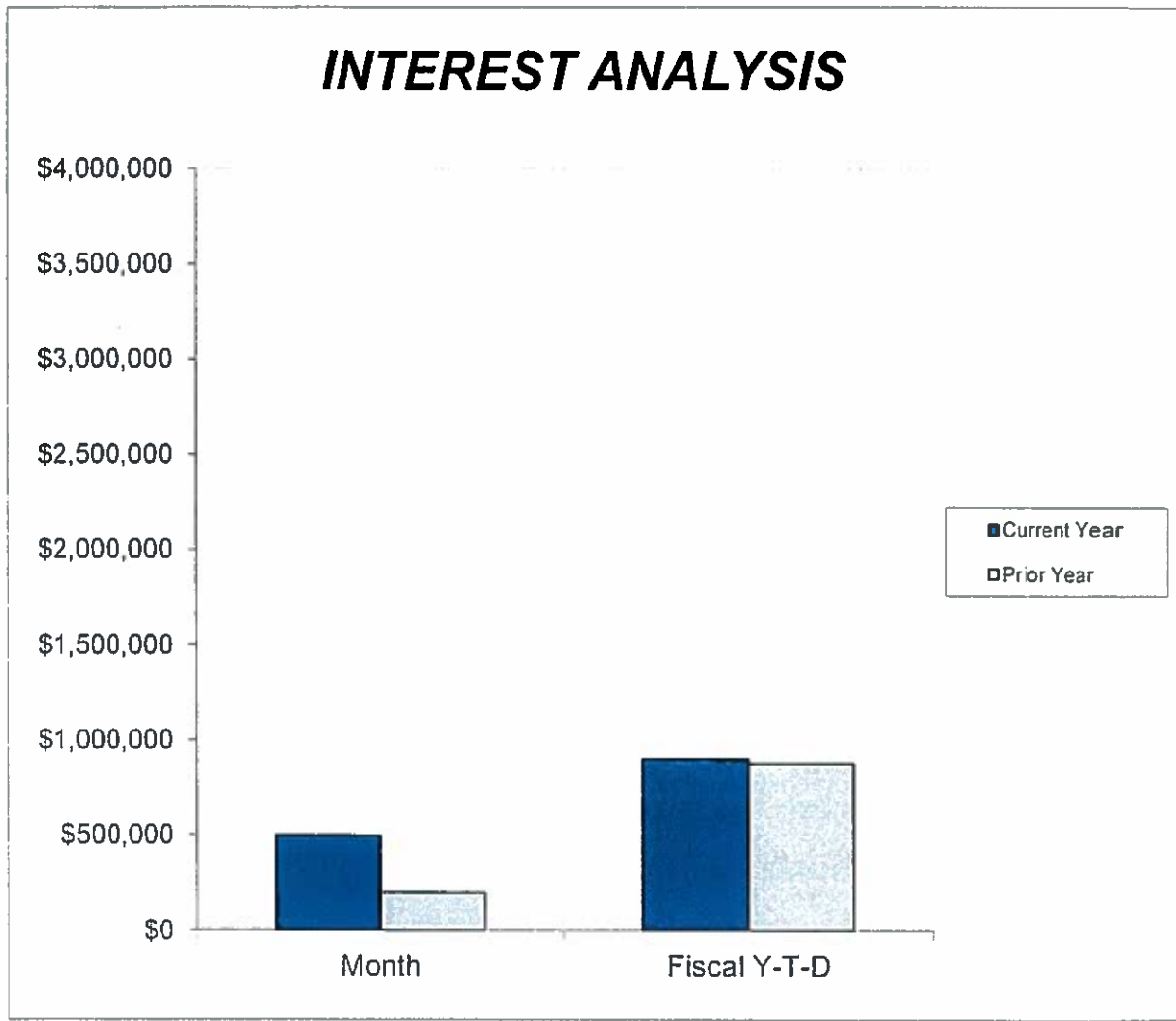
Repayments of the loan principal to the Authority from the Rent-A-Car Companies exceed the budget FYTD September due to timing of receipts. The principal portion of the payment will be deposited as reimbursement to the Authority's Facility Development Fund. The interest portion of the loan repayment 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



	September 2018	September 2017
Interest Receipts - - Month	\$494,334	\$195,939
Interest Receipts - - Fiscal Y-T-D	\$899,254	\$876,558
Month End Portfolio Balance	\$223,886,126	\$217,824,256
Yield to Maturity	2.66%	1.42%

Supplement to the September 2018 Treasurer's Report

September 2018 Cash Disbursements

Facility Improvement / Noise Mitigation Transactions

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

FY 2019 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions

PROJECT DESCRIPTION	Annual Budgeted Cost	FYTD 2019 (FYTD Sept) Budgeted Cost	FYTD 2019 (FYTD Sept) Cash Basis Cost	FYTD 2019 (FYTD Sept) Budget Variance Fav. / (Unfav.)	Project Status FYTD - September
BUILDING IMPROVEMENTS					
Building #36 Server Room Upgrade	\$ 350,000	\$ 30,000	\$ 3,067	\$ 26,933	Project underway
Terminal High Voltage Electrical Upgrades	350,000	15,000	-	15,000	To commence 2nd half FY 2019
Terminal B Security Checkpoint Upgrade	100,000	—	-	-	Part of new Term B modifications project
Minor Building Improvements	250,000	15,000	-	15,000	Misc. ongoing projects
Maintenance Bldg. Electrical Upgrade	-	-	87,351	(87,351)	FY 2018 accrued costs. Ongoing BWP issues
Hangar # 34 Roof	-	-	1,583	(1,583)	FY 2018 accrued costs. Project completed
Hangar Floor Rehabilitation	-	-	2,519	(2,519)	Funded with FY 2009 insurance settlement
TOTAL BUILDING IMPROVEMENTS	\$ 1,050,000	\$ 60,000	\$ 94,520	\$ (34,520)	
OTHER IMPROVEMENTS					
Airport Branding: Infrastructure / Sign Mods.	\$ -	\$ -	\$ 49,062	\$ (49,062)	FY 2018 accrued costs. Project completed
Terminal Baggage Phase 2 (TSA OTA)	-	-	18,428	(18,428)	TSA reimbursable under OTA
TOTAL OTHER IMPROVEMENTS	\$ -	\$ -	\$ 67,490	\$ (67,490)	
IT / COMMUNICATIONS / SECURITY					
Fiber Optic Installation	\$ 500,000	\$ 30,000	\$ -	\$ 30,000	Under planning review
DVSS Camera Replacement	250,000	60,000	6,741	53,259	On going replacement project
IT Equipment (Network Switch, Server Repl.)	180,000	30,000	-	30,000	Replacements anticipated during year
TOTAL IT / COMMUNICATIONS / SECURITY	\$ 930,000	\$ 120,000	\$ 6,741	\$ 113,259	
EQUIPMENT					
Verdugo Dispatch Communications Upgrades	\$ 350,000	\$ 15,000	\$ -	\$ 15,000	Project underway
Parking Revenue Control Eq - LPR Cameras	200,000	-	-	-	P.O. awarded - underway
Parking Revenue Control Equipment - Valet	-	-	178,782	(178,782)	FY 2018 accrued costs. Project completed
Airfield Maintenance Equipment	455,000	-	-	-	Pending PFC application approval
TOTAL EQUIPMENT	\$ 1,005,000	\$ 15,000	\$ 178,782	\$ (163,782)	
RUNWAY / TAXIWAY / ROADWAY PROJECTS					
Taxiways C & D; GA Ramp Rehabilitation	\$ 6,175,000	\$ 110,000	\$ 3,887	\$ 106,113	Project underway
Terminal Ramp Rehabilitation	3,600,000	235,000	202,823	32,177	Project underway
RPZ Land Acquisition - Hollyona Property	1,800,000	30,000	10,002	19,998	Discussions with City of Burbank underway
Airfield Lighting System Rehabilitation	1,650,000	15,000	-	15,000	To commence 2nd half FY 2019
Airfield Lighting Vault Replacement	500,000	30,000	-	30,000	Pending PFC application approval
Taxiway A Rehabilitation - Design	400,000	-	-	-	To commence 2nd half FY 2019
Airside Paving Replacement	620,000	30,000	18,495	11,505	Project underway
Landside Paving Replacement	250,000	15,000	253,248	(238,248)	Underway, includes FY 2018 accrued costs
Public Parking Lot Improvements	300,000	15,000	-	15,000	CUP discussions commenced
TOTAL RUNWAY / TAXIWAY / ROADWAY	\$ 15,295,000	\$ 480,000	\$ 488,454	\$ (8,454)	
NOISE MITIGATION					
Residential Acoustical Treatment Program	\$ 500,000	\$ 150,000	\$ 530	\$ 149,470	Pending award of FAA grant
TOTAL NOISE MITIGATION	\$ 500,000	\$ 150,000	\$ 530	\$ 149,470	
DEVELOPMENT					
Replacement Terminal Development	\$ 3,575,000	\$ 895,000	\$ 560,068	\$ 334,932	Ongoing including FY 2018 accrued costs
Transportation Planning	100,000	85,000	83,582	1,418	Ongoing
RITC Public Art	-	-	-	-	CFC Reimbursable
TOTAL DEVELOPMENT	\$ 3,675,000	\$ 980,000	\$ 643,650	\$ 336,350	
O & M CAPITAL	\$ 408,100	\$ 155,000	\$ 146,348	\$ 8,652	Lower value O & M projects - ongoing
Total	\$ 22,863,100	\$ 1,960,000	\$ 1,626,515	\$ 333,485	

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JANUARY 22, 2019**

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

SUMMARY

At the December 10, 2018, meeting of the Finance and Administration Committee ("Committee"), the Committee voted unanimously (3-0) to recommend the Commission approve a Seventh Amendment, copy attached, to the Fixed Base Operator and Concession Agreement with Van Nuys Skyways, Inc., dba Million Air Burbank, ("Million Air"). The proposed Seventh Amendment extends the terms of the Agreement for a five-year period to July 31, 2031, in exchange for a requirement to reimburse the Authority in the amount of \$208,000 for rehabilitation of Million Air's exclusive aviation ramp area. This area was previously under Authority responsibility and is included as a portion of the Authority's ongoing rehabilitation of the general aviation ramp being undertaken by the approved General Aviation Ramp Project E17-08.

BACKGROUND

With the termination of the then Fixed Based Operator ("FBO") Media Aviation, Million Air stepped in and has since served as one of two FBO operations at the Airport since 2003. In addition to providing FBO services, Million Air was granted the ability to be the exclusive general services provider to the Clybourn Complex Hangar Area (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; 139,392 square feet of ramp space for aircraft parking; and 3,678 square feet of fuel truck parking ramp space. The rent for these four areas is currently \$572,910.72 per year.

Based on its fifteen-year history with the Authority, during which it has consistently been a tenant in good standing, Staff negotiated with Million Air the proposed Seventh Amendment. The proposed Seventh Amendment will extend the term of the Agreement for these same services in exchange for Million Air's capital investment by way of reimbursing the Authority for the area that became part of the exclusive ramp. The ramp area to be rehabilitated was recently granted to Million Air on August 2018 under the Sixth Amendment to the Agreement. At that time, Staff was undertaking the programming for the rehabilitation of the general aviation ramp under the General Aviation Ramp Project E17-08. To ensure standardization of the rehabilitation of the entire general aviation ramp area, Staff initiated discussions with Million Air to either participate in the current project or undertake it a later date albeit at a higher cost. As it is in the best interest of both parties that the rehabilitated condition of the ramp area be standard, Million Air agreed to reimburse the Authority the

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

This SEVENTH AMENDMENT TO FIXED BASE OPERATOR LEASE AND CONCESSION AGREEMENT (the "Seventh Amendment") is dated as of _____, 2019 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 and a Sixth Amendment to Fixed Base Operator Lease and Concession Agreement dated August 20, 2018 (the "Lease"). Capitalized terms used but not defined in this Seventh Amendment shall have the meaning set forth in the Lease.

B. Landlord and Tenant desire to extend the term of the Lease, permit Landlord to make certain improvements to the ramp space that is part of the Leased Premises, and provide for Tenant to reimburse Landlord for costs of such ramp improvements.

THEREFORE, the parties hereto agree as follows:

1. Extension Term. Section 4.1 of the Agreement and Section 2, Term, of the First Amendment are hereby amended to read in full as follows:

"4.1 Term: Commencement Date; Expiration Date; Annual Period.

The initial term of this Agreement shall continue until 11:59 p.m. on July 31, 2031 ("Expiration Date"), unless the term is earlier terminated by Authority pursuant to Section 4.3 or otherwise, in which case, the last day of the extended term or the date of such termination shall be the "Expiration Date." Each twelve (12) full calendar month period from August 31 of a calendar year to July 31 of the following calendar year during the term of this Agreement shall be referred to in this Agreement as an "Annual Period."

2. Rent. During such extension, Annual Base Rent shall continue to be adjusted as described in Section 5.1.2 of the Lease.

3. Ramp Improvements. Landlord shall complete the ramp improvements described on Exhibit "A" hereto to the ramp space included in the Leased Premises on or before January 21, 2019, subject to delays beyond the control of Landlord.

4. Cost Reimbursement. Tenant shall pay Landlord, without deduction or offset, the sum of \$208,000 for the ramp improvements within thirty (30) business days after written demand from Landlord given after the completion of the ramp improvements described in



CURRENT MILLION AIR
EXCLUSIVE RAMP AREA
(2.72 ACRES)

MAINTENANCE AREA
(1,942 SQ. FT.)

PROPOSED MILLION AIR
EXCLUSIVE RAMP AREA
(0.48 ACRES)

TRUCK PARKING AREA
(0.084 ACRES)

REPORT AUTHORITY REQUIRED

PROCESSED
24 HOURS
714 AMENDMENT DRAFT

WEST WING
AIRCRAFT RAMP PARKING
SPACE MAINTENANCE AND
TRUCK PARKING AREA

EXERCISE A

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
JANUARY 22, 2019**

**AWARD OF CONTRACT FOR AIRFIELD LIGHTING ELECTRICAL INSPECTION,
TESTING AND ON-CALL REPAIR SERVICES
PROJECT NUMBER E18-11**

SUMMARY

Subject to the recommendation of the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks Commission approval to award a contract, copy attached, for a two-year period in the amount of \$313,242 (\$156,621 annually) to Vellutini Corporation, dba Royal Electric Company ("Royal Electric"), for monthly airfield lighting testing and inspection services. This contract also includes rates for on-call repair and emergency services as needed and approved by Staff.

BACKGROUND

An operational airfield lighting system is critical to the success and safety of the Airport's daily operations. The FAA provides detailed guidance on best practices associated with testing, inspection and preventative maintenance activities for different components of a typical airport's airfield lighting system. While the Authority's Maintenance Department provides the preventative maintenance and undertakes certain necessary repairs to the airfield lighting system, Staff believes that obtaining the services of a qualified electrical contractor that has expertise with airfield lighting systems will ensure stricter compliance with recommendations that are issued by the FAA, as well as improve the reliability and longevity of the existing system.

PROJECT DETAILS

The scope of the proposed services was developed with the support of the engineering consulting firm Mead & Hunt, which has expertise and significant experience in airfield lighting testing, inspection and preventative maintenance programs. The recommendations from Mead & Hunt were reviewed by the Engineering and Maintenance department. With the consultant's support, the guidance provided by the FAA was reviewed, and it was determined which specific tasks would be more appropriate for a qualified electrical contractor to undertake. The frequency and complexity of the task were considered as part of Staff's assessment as well as adequacy of our current adherence with the recommended frequency. For example, daily tasks were excluded from the proposed contractor's scope as it would be inefficient for them to provide daily services as these recommended daily tasks are adequately completed by the Maintenance Department. Also, tasks associated with the standby emergency generators for the airfield lighting system are already under a service contract and completed on a semi-annual basis by an outside vendor. As such, this service requirement was also excluded from the scope of the proposed contract.

Improving implementation of the FAA guidance is a primary reason to obtain these services and Staff feels it is prudent to having a qualified electrical contractor with expertise in airfield lighting systems that is intimately familiar with the Authority's Airport airfield lighting system on an on-call basis in case of an unexpected issue or emergency.

ENVIRONMENTAL REVIEW

Staff has reviewed the California Environmental Quality Act guidelines regarding exemptions applicable to this work and determined that this work 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 IMPACTS

The Adopted FY 2019 Budget includes appropriations for this work at \$300,000.

RECOMMENDATIONS

Subject to the recommendation from the Operations and Development Committee at its meeting immediately preceding the Commission meeting, Staff seeks approval from the Commission to award a contract in the amount of \$313,242 (\$156,621 annually) to Vellutini Corporation, dba Royal Electric Corporation, for the defined airfield lighting testing and inspection scope to be completed on a monthly basis for a two-year period and authorize the President to execute the same.

Hollywood Burbank Airport

REVENUE PASSENGERS	November			January - November		
	2018	2017	% Change	2018	2017	% Change
Signatory Airlines						
Alaska Airlines	54,496	48,556	12.23%	580,211	456,818	27.01%
American Airlines	10,770	10,688	0.77%	133,535	133,318	0.16%
Delta Airlines	15,694	11,611	35.16%	140,981	120,028	17.46%
JetBlue Airways	19,183	7,919	142.24%	121,109	87,498	38.41%
Mokulele Airlines	0	186	-100.00%	0	333	-100.00%
Southwest Airlines	356,672	333,641	6.90%	3,499,989	3,208,048	9.10%
United Airlines	22,904	32,199	-28.87%	322,993	305,924	5.58%
Total Revenue Passengers	479,719	444,800	7.85%	4,798,818	4,311,967	11.29%
Inbound (deplaned)	240,654	221,844	8.48%	2,400,867	2,157,470	11.28%
Outbound (enplaned)	239,065	222,956	7.23%	2,397,951	2,154,497	11.30%

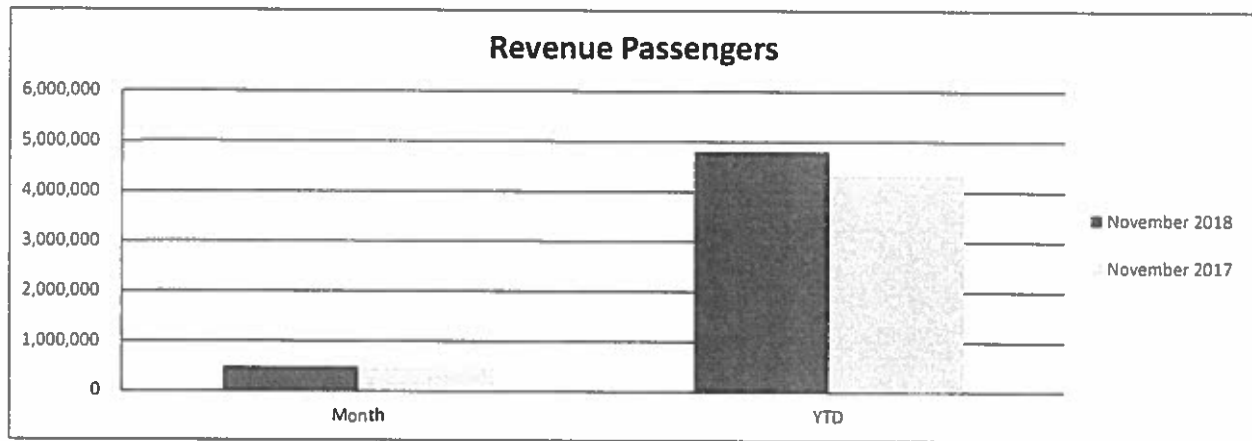
AIRCRAFT OPERATIONS *	November			January - November		
	2018	2017	% Change	2018	2017	% Change
Air Carrier	4,886	4,639	5.32%	51,865	49,275	5.26%
Air Taxi	1,536	1,617	-5.01%	17,691	15,574	13.59%
General Aviation	2,386	3,365	-29.09%	29,321	34,578	-15.20%
Military Itinerant	35	111	-68.47%	669	1,021	-34.48%
Civil Local	1,652	1,588	4.03%	22,200	20,113	10.38%
Military Local	0	0	N/A	0	2	-100.00%
Total Aircraft Operations	10,495	11,320	-7.29%	121,746	120,563	0.98%

* 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.

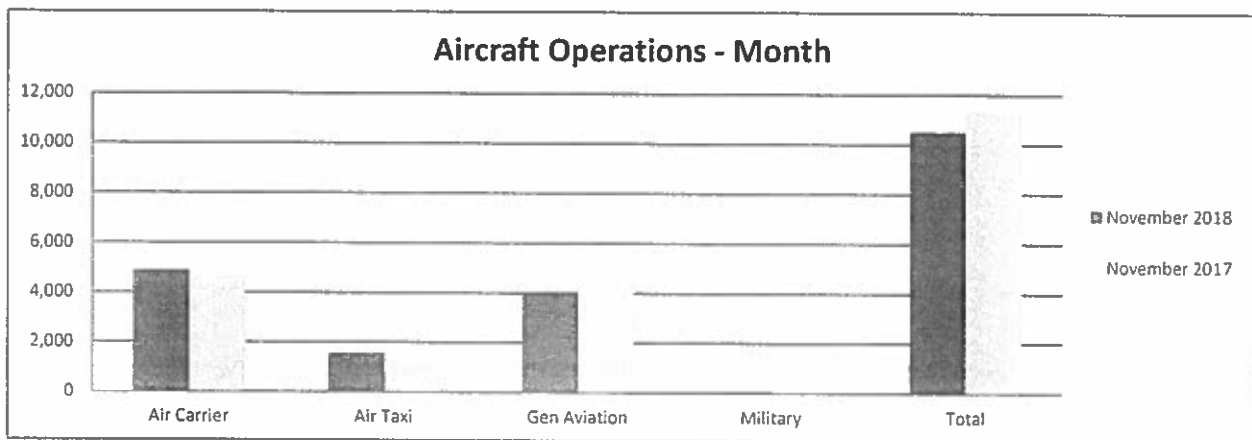
Hollywood Burbank Airport

AIR CARGO (lbs.)	November			January - November		
	2018	2017	% Change	2018	2017	% Change
Signatory Airlines						
Alaska Airlines	428	685	-37.52%	10,626	7,599	39.83%
American Airlines						
Delta Airlines						
JetBlue Airways						
Mokulele Airlines						
Southwest Airlines	159,056	138,852	14.55%	1,889,564	1,497,930	26.15%
United Airlines	8,738	470	1759.15%	138,458	11,978	1055.94%
Other Scheduled Carriers						
Federal Express	4,730,736	4,723,154	0.16%	51,809,322	50,932,787	1.72%
United Parcel Service	4,165,197	4,359,846	-4.46%	43,396,873	43,562,056	-0.38%
Charter/Contract Carriers						
AirNet Express	2,057	2,378	-13.50%	33,278	27,597	20.59%
Ameriflight	233,608	272,818	-14.37%	2,777,352	2,535,895	9.52%
Total Air Cargo	9,299,820	9,498,203	-2.09%	100,055,473	98,575,842	1.50%
Inbound (deplaned)	4,608,544	4,734,612	-2.66%	48,459,633	49,702,453	-2.50%
Outbound (enplaned)	4,691,276	4,763,591	-1.52%	51,595,840	48,873,389	5.57%

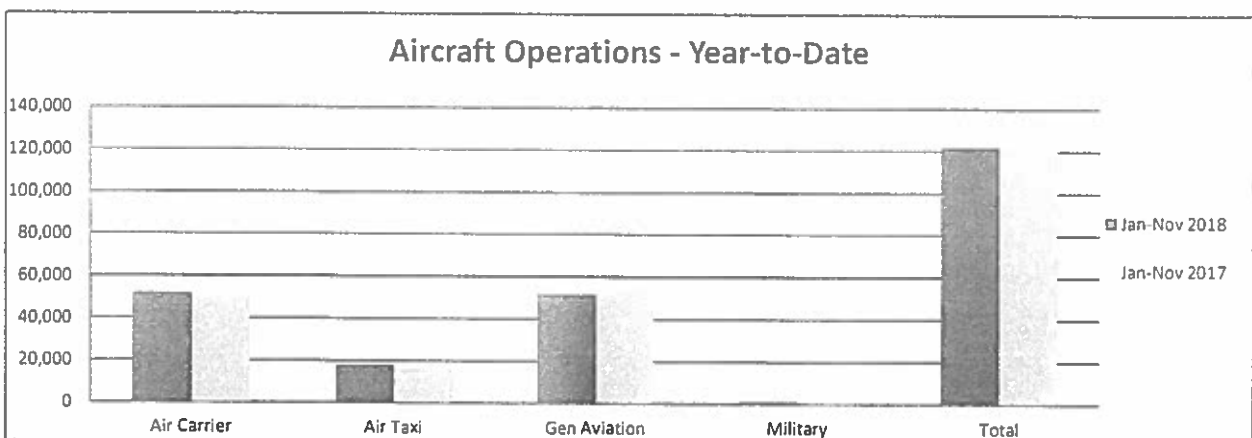
MAIL (lbs.)	November			January - November		
	2018	2017	% Change	2018	2017	% Change
United Parcel Service	0	14,805	-100.00%	0	96,304	-100.00%
Total Mail	0	14,805	-100.00%	0	96,304	-100.00%
Inbound (deplaned)	0	14,805	-100.00%	0	83,263	-100.00%
Outbound (enplaned)	0	0	N/A	0	13,041	-100.00%



Revenue Passengers	Month	YTD
November 2018	479,719	4,798,818
November 2017	444,800	4,311,967
% Change	7.85%	11.29%



Aircraft Operations - MO	Air Carrier	Air Taxi	Gen Aviation	Military	Total
November 2018	4,886	1,536	4,038	35	10,495
November 2017	4,639	1,617	4,953	111	11,320
% Change	5.32%	-5.01%	-18.47%	-68.47%	-7.29%



Aircraft Operations - YTD	Air Carrier	Air Taxi	Gen Aviation	Military	Total
Jan-Nov 2018	51,865	17,691	51,521	669	121,746
Jan-Nov 2017	49,275	15,574	54,691	1,023	120,563
% Change	5.26%	13.59%	-5.80%	-34.60%	0.98%