



November 21, 2016

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

NOTICE is hereby given that a special meeting of the Burbank-Glendale-Pasadena Airport Authority will be held Monday, November 28, 2016, at 9:00 a.m., in the Airport Skyroom of the Hollywood Burbank 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 COMMISSION MEETING**

## **AGENDA**

**NOVEMBER 28, 2016**

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Special Meeting of Monday, November 28, 2016

9:00 A.M.

**NOTE TO THE PUBLIC:** Prior to consideration of business items, the Authority invites comment on airport-related matters during the Public Comment period. 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 Commission's secretary.
- Limit public comments to five minutes, or such other period of time as may be specified by the presiding officer, and confine remarks to matters that are on the Commission's agenda for consideration or are otherwise within the subject matter jurisdiction of the Commission.

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.

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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.

1. PLEDGE OF ALLEGIANCE
2. ROLL CALL
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
  - a. Committee Reports (For Noting and Filing)
    - 1) Operations and Development Committee
      - (i) October 17, 2016

[See page 1]

2) Finance and Administration Committee

(i) October 17, 2016

***[See page 4]***

b. Treasurer's Reports

1) July 2016

***[See page 7]***

6. ITEMS FOR COMMISSION APPROVAL

a. Replacement Terminal Program Contracts:

Conway Consulting, Ltd.; Marathon Communications, Inc.;  
Ricondo & Associates; Public Resources Advisory Group, Inc;  
Airport & Aviation Professionals, Inc.; dba Avairpros; and  
Georgino Development LLC

***[See page 31]***

7. 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: Foster Claim.

b. PUBLIC EMPLOYEE PERFORMANCE EVALUATION

(California Government Code Section 54957(b))

Title: Executive Director

8. ADJOURNMENT

## COMMISSION NEWSLETTER

November 28, 2016

### *[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 REPORTS:** Approved minutes of the following committee meetings are included in the agenda packet for information purposes: October 17, 2016, Operations and Development Committee and October 17, 2016, Finance and Administration Committee.
- b. **TREASURER'S REPORTS – JULY 2016:** The Treasurer's Report for July 2016 is contained in the agenda packet. At the November 14, 2016, Finance and Administration Committee meeting, the Committee voted unanimously (3–0) to recommend that the Commission note and file the report.

#### 6. ITEMS FOR COMMISSION APPROVAL

- a. **REPLACEMENT TERMINAL PROGRAM CONTRACTS – CONWAY CONSULTING, LTD.; MARATHON COMMUNICATIONS, INC.; RICONDO & ASSOCIATES; PUBLIC RESOURCES ADVISORY GROUP, INC.; AIRPORT & AVIATION PROFESSIONALS, INC.; DBA AVAIRPROS; AND GEORGINO DEVELOPMENT LLC:** A staff report is attached. With the passage of Measure B, Staff presented to the Replacement Terminal Ad Hoc Committee ("Committee") proposals to continue efforts for the replacement terminal in the areas of technical support, financial services and public affairs services for terms ranging from six months to one year plus an option extension. At the November 14, 2016, meeting of the Committee, the Committee voted 3–0 to recommend to the Commission approval of six individual agreements with the firms of Conway Consulting, Ltd.; Marathon Communications, Inc.; Ricondo & Associates, Inc.; Public Resources Advisory Group, Inc.; and Airport & Aviation Professionals Inc., dba AvAirPros. Additionally, although not discussed at the Committee's meeting, Staff recommends that the Commission authorize Amendment No. 3 to the professional services agreement with Georgino Development LLC for strategic planning consulting services for a period of six months.

*Approved November 14, 2016*

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

**MONDAY, OCTOBER 17, 2016**

A regular meeting of the Operations and Development 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 8:30 a.m., by Chairman Brown.

**ROLL CALL**

**Present:** Commissioners Brown and Selvidge.

**Absent:** Commissioner Sinanyan

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director

**1. Approval of Agenda**

Staff recommended the deferral of agenda item 4.b. due to necessary revisions to the Swanson Rink Professional Services Agreement. Commissioner Brown moved approval of the amended agenda, seconded by Commissioner Selvidge.

The amended agenda was approved 2–0 (one absent).

**2. Public Comment**

There were no public speakers.

**3. Approval of Minutes**

**a. October 3, 2016**

Commissioner Brown moved approval of the minutes of the October 3, 2016, meeting, seconded by Commissioner Selvidge. The minutes were approved 2–0 (one absent).

**4. Contracts and Leases**

**a. DVSS Storage Area Network  
(SAN) Purchase and Installation  
Services**

Staff reported that currently the Authority's primary Digital Video Surveillance System ("DVSS") recordings reside on two Storage Area Networks ("SANs") manufactured by Dell and installed in May 2010. Staff noted the current SANs utilize older hard-drive technology which does not provide any expandability, have reached their end-of-life cycle and require replacement to meet the Authority's current storage requirements.

Staff issued a Request for Proposals on August 3, 2016, utilizing PlanetBids. Staff reported that 12 proposals of varying solutions and costs were received on August 19, 2016. A request for Best and Final Offers was then submitted to all 12 proposers on September 7, 2016, to which all 12 proposers responded with Best and Final Offers ranging from \$647,455 to \$5,470,076. Staff reported PM2NET, Inc., the low bidder, was determined to be the most technologically viable solution based upon evaluation criteria listed in the staff report.

Following Staff's presentation, which included various questions from the Committee, Staff recommended that the Committee recommend to the Commission that it (1) authorize the Executive Director to issue a purchase order to PM2NET, Inc. for the acquisition and installation of two InforTrend systems in the total amount of \$647,455; (2) utilize the existing professional services blanket purchase order with Vigilant Technologies, the Authority's current ICT outside professional services provider, to install and configure the new DVSS storage equipment at an amount estimated not to exceed \$29,810; and (3) authorize an approximate 5% project contingency in the amount of \$32,000 for an aggregate combined cost of \$709,265.

Staff advised the Committee that this project is included in the Authority's adopted FY 2017 budget for DVSS SAN replacement/upgrades. Of the total line item amount of \$1,075,000 for these related projects, \$720,000 was allocated for this replacement project. Due to the critical nature this system plays in the Authority's DVSS system, Staff recommended that this project be initially funded through the Authority's reserves pending reimbursement from Passenger Facility Charge revenue through an application scheduled for submittal later this year.

**Motion**

Commissioner Selvidge moved approval of Staff's recommendation, seconded by Commission Brown.

**Motion Approved**

The motion was approved 2-0 (one absent).

This item was also included in the Commission's October 17, 2016, agenda, subject to the Committee's review and recommendation.

**b. Swanson Rink Professional  
Services Agreement  
Recapitalization in Node 1 and  
Node 2 Baggage Screening  
Equipment**

This item was deferred to a future Committee meeting.

**5. Adjournment**

There being no further business, the meeting was adjourned at 8:38 a.m.



*Approved November 14, 2016*

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

**MONDAY, OCTOBER 17, 2016**

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 9:40 a.m., by Chairman Tornek.

AB 23 Disclosure: The Senior 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 Tornek, Friedman and Adams

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Dan Feger, Director, Development Services (joined meeting at approximately 9:50 a.m.); Ed Skvarna, Director of Public Safety/Chief, Airport Authority Police Department; and Madeleine Zavala, Manager, Business and Property

Aon Risk Insurance Services West, Inc.:  
Lee E. Myles, Senior Vice President, West Region  
Aviation Practice Leader; and Linda J. Dorn, CPCU,  
Senior Property Broker, Aon Risk Solutions West

**1. Approval of Agenda**

**2. Public Comment**

There were no public speakers.

**3. Approval of Minutes**

**a. September 19, 2016**

Draft minutes for the September 19, 2016, Finance and Administration Committee meeting were presented for approval.

**Motion**

Commissioner Friedman moved approval of the minutes, seconded by Commissioner Adams.

**Motion Approved**

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

#### **4. Contracts and Leases**

##### **a. First Amendment to Lease and Concession Agreement BRICKANDMORTAR.ME, INC.**

Staff presented a proposed First Amendment to the Lease and Concession Agreement with BRICKANDMORTAR.ME, INC., dba Up Pup 'N' Away, for an additional 16 square feet of space to support additional merchandise display and storage space.

In July 2016 Up Pup 'N' Away began staffing a 40-square foot retail kiosk located in Terminal A selling products for pets and their owners. The initial term of the Agreement is for one year, with five one-year extension options and will generate a minimum annual guarantee of \$15,000 and \$720 in space rent annually. The proposed amendment will increase the total space rent received by an additional \$288 annually.

Staff recommended that the Committee recommend to the Commission approval of the proposed First Amendment to the Authority's Lease and Concession Agreement with BRICKANDMORTAR.ME, INC.

##### **Motion**

Commissioner Friedman moved approval of Staff's recommendation, seconded by Commissioner Adams.

##### **Motion Approved**

The motion was approved unanimously (3-0); the Committee concurred with Staff's suggestion to include this item in the Consent Calendar when it is presented to the Commission.

#### **5. Items for Discussion**

##### **a. Results of FY 2017 Insurance Program Renewal**

Staff introduced Lee E. Myles and Linda J. Dorn of Aon Risk Insurance Services West, the Authority's insurance broker. Mr. Myles and Ms. Dorn reviewed with the Committee the renewal premiums and coverage limits of the Authority's various insurance policies for FY 2016/2017. At the Committee's request, a comparison between FY 2015/2016 and FY 2016/2017 renewals will be prepared by Aon for e-mailing to the Committee.

**6. Items for Information**

**a. Committee Pending Items**

**Current**

- 1) Results of FY 2017 Insurance Program Renewal**      Please see agenda item 5.a. above.

**Future**

- 2) Vacant Airport Hangars and Market Conditions**

**7. Other Contracts and Leases**

There were no other contracts and leases to be discussed.

**8. Adjournment**

There being no further business, the meeting was adjourned at 10:05 a.m.



November 14, 2016

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

Dear Commissioners:

The attached report, covering the month of July 2016, 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,

*[Original Letter Signed by Commissioner Selvidge]*

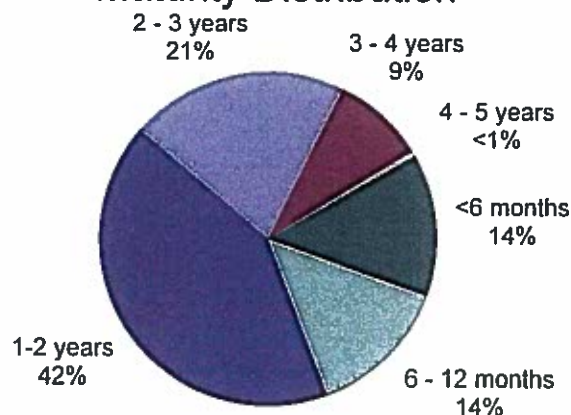
Ross Selvidge  
Treasurer

Attachments

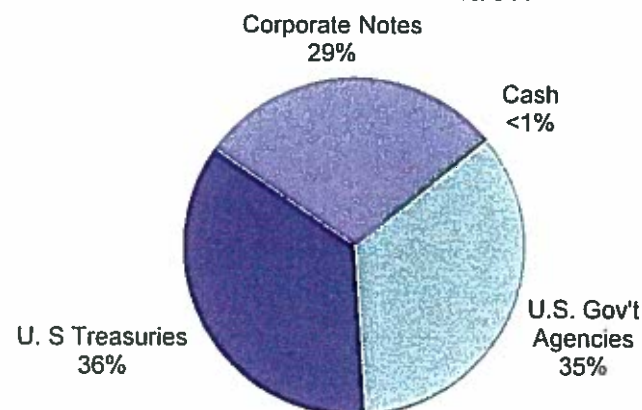
# Operating Portfolio Investment Guidelines Conformance as of July 31, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.12 Years	70%	35%
Corporate Notes	5 Years	4.26 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	3.42 Years	No Limit	36%

**Maturity Distribution**



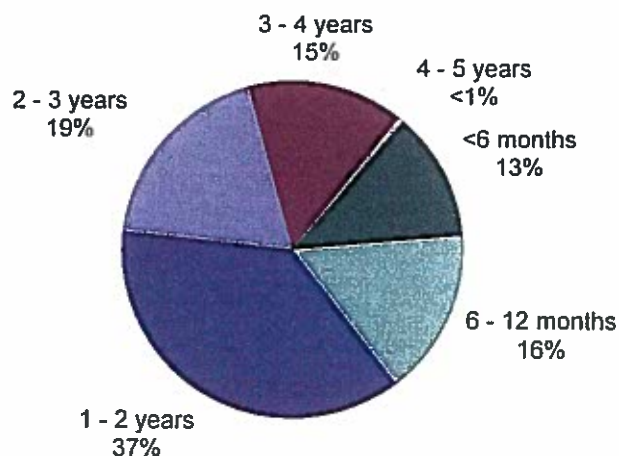
**Sector Allocation**



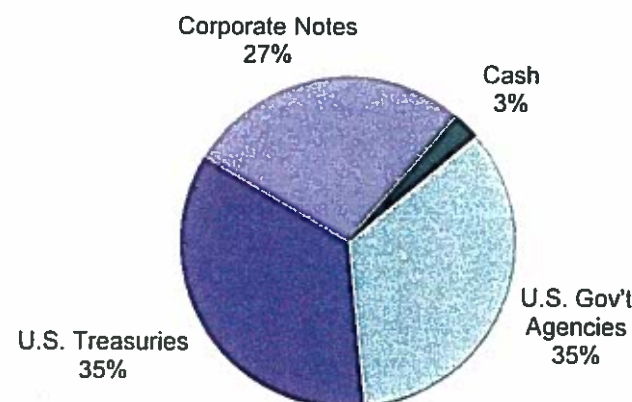
# PFC Portfolio Investment Guidelines Conformance as of July 31, 2016

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.12 Years	70%	35%
Corporate Notes	5 Years	4.26 Years	30%	27%
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%	3%
U.S. Gov Securities (Treasuries)	5 Years	3.42 Years	No Limit	35%

**Maturity Distribution**



**Sector Allocation**



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/16**

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
07/31/16	Columbia Treasury Reserves	097101307	0.000	07/31/16	07/31/16	\$ 276,186	\$ 276,186	\$ 276,186	\$ -	0.00%	0	0.13%
08/20/13	Caterpillar Financial Services	14912L4X6	2.050	08/01/16	08/01/16	1,260,000	1,284,220	1,260,000	(24,220)	2.03%	1	0.60%
08/05/13	Halliburton Company	406216BB6	1.000	08/01/16	08/01/16	575,000	574,563	575,000	437	1.00%	1	0.27%
05/06/16	Apple Inc	037833AP5	0.934	05/06/19	08/06/16	1,200,000	1,196,747	1,203,470	6,723	0.97%	6	0.58%
04/19/16	FFCB	3133EEZ52	0.517	03/22/18	08/22/16	5,000,000	4,986,879	4,991,730	4,851	0.63%	22	2.39%
02/21/13	Coca-Cola Company (The)	191216AU4	1.800	09/01/16	09/01/16	1,450,000	1,486,511	1,451,533	(34,978)	0.61%	32	0.69%
03/02/16	Johnson & Johnson	478160BW3	0.943	03/01/19	09/01/16	1,500,000	1,502,346	1,505,145	2,799	0.91%	32	0.72%
10/09/13	PNC Bank NA	69349LAN8	1.300	10/03/16	09/03/16	1,280,000	1,285,273	1,280,381	(4,892)	1.13%	34	0.61%
04/28/16	American Express Credit Corp	0258MODY2	1.706	09/14/20	09/14/16	700,000	703,049	706,163	3,114	1.61%	45	0.34%
04/25/16	Home Depot Inc	437076BJ0	1.023	09/15/17	09/15/16	1,000,000	1,003,966	1,003,252	(714)	0.84%	46	0.48%
12/08/14	General Electric Capital Corp	36962G6X7	1.363	04/02/18	10/02/16	1,690,000	1,707,900	1,700,573	(7,327)	1.10%	63	0.81%
01/21/16	Oracle Corporation	68389XAR6	1.260	01/15/19	10/15/16	1,170,000	1,173,824	1,177,749	3,925	1.08%	76	0.56%
07/08/15	Wells Fargo & Company	94974BFK1	1.345	04/23/18	10/23/16	1,500,000	1,502,735	1,504,140	1,405	1.24%	84	0.72%
11/26/13	Key Bank NA	49327M2J2	1.100	11/25/16	10/25/16	500,000	499,620	500,157	537	1.00%	86	0.24%
10/15/13	Treasury Note	912828RM4	1.000	10/31/16	10/31/16	3,970,000	4,005,203	3,977,055	(28,148)	0.30%	92	1.90%
09/12/14	Procter & Gamble Co	742718ED7	0.750	11/04/16	11/04/16	1,000,000	999,680	1,000,225	545	0.66%	96	0.48%
03/20/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	1,375,000	1,522,824	1,410,010	(112,814)	0.95%	168	0.67%
12/30/13	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	1,460,000	1,455,228	1,460,993	5,765	0.75%	168	0.70%
04/03/14	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	2,050,000	2,049,920	2,054,565	4,645	0.43%	184	0.98%
04/26/16	Ace InA Holdings Inc	00440EAJ6	5.700	02/15/17	02/15/17	900,000	934,731	922,811	(11,920)	1.02%	199	0.44%
12/03/12	Wall Disney Co	25468PCS3	1.125	02/15/17	02/15/17	1,200,000	1,205,120	1,202,484	(2,636)	0.74%	199	0.57%
06/12/14	Branch Banking and Trust Company	07330NAH8	1.000	04/03/17	03/03/17	1,028,000	1,025,372	1,028,964	3,592	0.86%	215	0.49%
10/16/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	6,000,000	6,045,930	6,017,010	(28,920)	0.53%	220	2.88%
05/20/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	1,500,000	1,519,595	1,507,869	(11,726)	0.98%	258	0.72%
05/21/12	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	4,550,000	4,575,085	4,568,399	(6,686)	0.58%	270	2.18%
05/06/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	1,000,000	1,093,220	1,032,929	(60,291)	0.97%	273	0.49%
02/03/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	4,375,000	4,868,587	4,522,302	(346,285)	0.65%	290	2.16%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	4,000,000	4,027,520	4,012,004	(15,516)	0.66%	325	1.92%
08/02/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,275,000	1,266,020	1,273,705	7,685	0.60%	365	0.61%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	675,000	713,016	710,444	(2,572)	1.10%	411	0.34%
09/29/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	3,000,000	3,016,945	3,011,022	(5,923)	0.68%	423	1.44%
04/19/16	Treasury Note	912828TS9	0.625	09/30/17	09/30/17	7,750,000	7,743,340	7,749,698	6,358	0.63%	426	3.70%
11/02/12	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	10,950,000	10,952,602	10,967,109	14,507	0.62%	457	5.24%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	685,000	683,718	686,088	2,370	0.92%	464	0.33%
04/19/16	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	2,500,000	2,665,725	2,638,413	(27,312)	0.71%	474	1.26%



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/16**

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
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	5,200,000	5,834,036	5,491,621	(342,415)	0.78%	474	2.62%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	800,000	805,636	806,338	702	1.32%	502	0.39%
05/06/14	Bank of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	1,000,000	992,963	1,003,734	10,771	1.05%	512	0.48%
04/19/16	FHLMC Reference Notes	3137EADN6	0.750	01/12/18	01/12/18	3,750,000	3,748,050	3,751,388	3,338	0.72%	530	1.79%
08/07/15	Fifth Third Bank	31677QAV1	1.450	02/28/18	01/28/18	1,000,000	996,120	1,004,731	8,611	1.15%	546	0.48%
12/23/13	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	6,000,000	5,904,390	6,013,368	108,978	0.73%	557	2.87%
11/18/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	700,000	701,862	704,067	2,205	0.94%	583	0.34%
06/27/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	1,520,000	1,530,579	1,529,369	(1,210)	0.77%	633	0.73%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	944,000	938,314	945,302	6,988	0.87%	653	0.45%
03/11/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	1,350,000	1,339,553	1,362,582	23,029	0.78%	656	0.65%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	900,000	908,865	911,976	3,111	1.01%	662	0.44%
12/03/14	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	13,010,000	12,972,601	13,086,733	114,132	0.68%	669	6.25%
08/05/15	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	5,500,000	6,011,095	5,917,241	(93,854)	0.78%	682	2.83%
07/06/15	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	1,175,000	1,182,360	1,184,601	2,241	1.11%	684	0.57%
04/19/16	Treasury Note	912828XK1	0.875	07/15/18	07/15/18	7,750,000	7,762,715	7,780,273	17,558	0.67%	714	3.72%
04/19/16	FNMA Benchmark Notes	3135G0E33	1.125	07/20/18	07/20/18	3,750,000	3,771,825	3,776,100	4,275	0.77%	719	1.80%
07/06/15	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	1,050,000	1,189,265	1,160,495	(28,770)	1.18%	731	0.55%
08/07/15	3M Company	88579YAP6	1.375	08/07/18	08/07/18	900,000	898,398	907,819	9,421	0.94%	737	0.43%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	1,550,000	1,577,051	1,580,599	3,548	1.02%	745	0.76%
08/18/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	6,400,000	6,482,133	6,508,250	26,117	0.68%	761	3.11%
04/19/16	FNMA	3135G0E58	1.125	10/19/18	10/19/18	3,750,000	3,772,538	3,776,471	3,933	0.80%	810	1.80%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	865,000	875,364	884,699	9,335	1.27%	823	0.42%
11/03/15	Microsoft Corporation	594918BF0	1.300	11/03/18	11/03/18	650,000	649,898	654,764	4,866	0.97%	825	0.31%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	1,000,000	1,018,088	1,019,634	1,546	1.34%	867	0.49%
09/25/15	Manufacturers & Traders Trust Co	55279HAE0	2.300	01/30/19	12/30/18	1,000,000	1,013,451	1,019,828	6,377	1.49%	882	0.49%
12/01/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	500,000	503,516	509,492	5,976	0.71%	883	0.24%
06/10/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	1,200,000	1,222,064	1,225,270	3,206	1.07%	891	0.59%
07/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	4,000,000	4,003,594	4,053,124	49,530	0.71%	914	1.94%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	1,150,000	1,164,229	1,177,015	12,786	1.01%	926	0.56%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	1,050,000	1,156,947	1,151,107	(5,840)	1.10%	929	0.55%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	1,050,000	1,078,576	1,077,923	(653)	1.19%	929	0.52%
06/30/16	Treasury Note	912828P53	0.750	02/15/19	02/15/19	5,000,000	5,008,984	5,003,125	(5,859)	0.73%	929	2.39%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	1,710,000	1,731,443	1,729,027	(2,416)	1.42%	936	0.83%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	720,000	706,025	727,877	21,852	1.20%	957	0.35%
12/07/15	FHLMC	3137EACA5	3.750	03/27/19	03/27/19	3,500,000	3,763,900	3,766,602	2,702	0.85%	969	1.80%



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 07/31/16**

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
04/16/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	1,000,000	998,565	1,008,299	9,734	0.84%	988	0.48%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	1,129,000	1,122,407	1,149,793	27,386	1.14%	1004	0.55%
12/08/14	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	1,005,000	1,027,143	1,038,727	11,584	1.12%	1060	0.50%
03/17/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	4,500,000	4,545,910	4,615,772	69,862	0.91%	1138	2.21%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	3,905,000	3,970,134	3,989,356	19,222	0.83%	1187	1.91%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	950,000	956,522	970,626	14,104	1.55%	1232	0.46%
01/19/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	2,750,000	2,797,266	2,821,866	24,600	0.85%	1248	1.35%
04/21/16	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	1,300,000	1,445,831	1,441,484	(4,347)	1.28%	1263	0.69%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	1,200,000	1,241,266	1,249,153	7,887	1.34%	1323	0.60%
05/08/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	1,150,000	1,283,709	1,285,214	1,505	1.25%	1354	0.61%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	1,080,000	1,135,783	1,157,962	22,179	1.46%	1384	0.55%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,932	985,148	216	1.59%	1554	0.47%
	Subtotal					\$192,607,186	\$196,279,096	\$195,805,523	\$ (473,573)	0.81%	584	93.58%
	Local Agency Investment Fund (LAIF)					13,434,736	13,434,736	13,443,082	8,346	0.59%	169	6.42%
	Subtotal					\$206,041,922	\$209,713,832	\$209,248,605	\$ (465,227)	0.79%	557	100.00%
	Operating Bank Balance						2,369,631					
	TOTAL						\$212,083,463					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 07/31/16**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	1,710,000.00	101.25400	\$ 1,731,443.40	\$ (9,490.50)
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	675,000.00	105.63200	713,016.00	(12,941.25)
							-	-
							-	-
							-	-
							-	-
<b>TOTAL PURCHASES</b>					\$ 2,385,000.00		\$ 2,444,459.40	\$ (22,431.75)

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/19/13	JPMorgan Chase & Co	46625HJA9	3.150	07/05/16	\$ 1,615,000.00	103.86870	\$ 1,677,479.45	\$ (62,479.45)
07/11/13	Duke Energy Indiana Inc	263901AE0	0.979	07/11/16	705,000.00	100.15812	706,114.75	(1,114.75)
							-	-
							-	-
<b>TOTAL MATURITIES</b>					\$ 2,320,000.00		\$ 2,383,594.20	\$ (63,594.20)

**SALES / REDEMPTIONS**

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

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**07/01/16-07/31/16**

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										
JPMorgan Chase & Co	NOTE	3.150	07/05/16	24,871.00	25,436.25	-	-	565.25	(364.19)	201.06
Duke Energy Indiana Inc	NOTE	0.979	07/11/16	1,533.46	1,744.30	-	-	210.84	(11.80)	199.04
Caterpillar Financial Services	NOTE	2.050	08/01/16	10,762.50	-	-	12,915.00	2,152.50	(1,122.98)	1,029.52
Halliburton Company	NOTE	1.000	08/01/16	2,395.83	-	-	2,875.00	479.17	12.18	491.35
Coca-Cola Company (The)	NOTE	1.800	09/01/16	8,700.00	-	-	10,875.00	2,175.00	(1,270.74)	904.26
PNC Bank NA	NOTE	1.300	10/03/16	4,067.55	-	-	5,454.23	1,386.68	(325.13)	1,061.55
Treasury Note	NOTE	1.000	10/31/16	6,688.59	-	-	10,032.88	3,344.29	(981.37)	2,362.92
Procter & Gamble Co	NOTE	0.750	11/04/16	1,187.50	-	-	1,812.50	625.00	12.43	637.43
Key Bank NA	NOTE	1.100	11/25/16	550.00	-	-	1,008.33	458.33	10.87	469.20
Comcast Corporation	NOTE	6.500	01/15/17	41,211.81	44,687.50	-	3,972.23	7,447.92	(6,201.42)	1,246.50
Pfizer Inc	NOTE	0.900	01/15/17	6,059.00	6,570.00	-	584.00	1,095.00	78.13	1,173.13
Treasury Note	MTN	0.875	01/31/17	7,490.38	8,968.75	-	48.74	1,527.11	2.40	1,529.51
Ace InA Holdings Inc	NOTE	5.700	02/15/17	19,380.00	-	-	23,655.00	4,275.00	(3,605.29)	669.71
Walt Disney Co	MTN	1.125	02/15/17	5,100.00	-	-	6,225.00	1,125.00	(204.18)	920.82
FHLMC	NOTE	1.000	03/08/17	18,833.33	-	-	23,833.33	5,000.00	(1,029.26)	3,970.74
Branch Banking and Trust Company	MTN	1.000	04/03/17	2,512.89	-	-	3,369.56	856.67	90.27	946.94
FNMA	NOTE	1.125	04/27/17	9,100.00	-	-	13,365.63	4,265.63	(632.13)	3,633.50
State Street Corporation	NOTE	5.375	04/30/17	9,107.64	-	-	13,586.80	4,479.16	(3,575.76)	903.40
US Bancorp	NOTE	1.650	05/15/17	3,162.50	-	-	5,225.00	2,062.50	(746.62)	1,315.88
FHLB	NOTE	4.875	05/17/17	26,067.71	-	-	43,841.15	17,773.44	(14,292.63)	3,480.81
FHLB	NOTE	1.000	06/21/17	1,092.90	-	-	4,480.87	3,387.97	(975.00)	2,412.97
Treasury Note	NOTE	0.500	07/31/17	2,662.09	3,187.50	-	17.32	542.73	155.32	698.05
Duke Energy Florida LLC	NOTE	5.800	09/15/17	-	-	12,941.25	14,790.00	1,848.75	(1,535.09)	313.66
Home Depot Inc	NOTE	1.023	09/15/17	454.44	-	-	1,334.93	880.49	(242.50)	637.99
FNMA Bench	NOTE	1.000	09/27/17	7,833.34	-	-	10,333.34	2,500.00	(708.02)	1,791.98
Treasury Note	NOTE	0.625	09/30/17	12,175.55	-	-	16,278.18	4,102.63	390.29	4,492.92
Treasury Note	NOTE	0.750	10/31/17	13,836.28	-	-	20,754.42	6,918.14	(203.85)	6,714.29
Praxair Inc	NOTE	1.050	11/07/17	1,078.88	-	-	1,678.25	599.37	74.58	673.95
FHLB	NOTE	5.000	11/17/17	15,277.78	-	-	25,694.44	10,416.66	(8,753.09)	1,663.57
FHLMC Reference Notes	NOTE	5.125	11/17/17	32,572.22	-	-	54,780.56	22,208.34	(16,583.33)	5,625.01
Mellife Inc	NOTE	1.903	12/15/17	676.62	-	-	1,945.28	1,268.66	(147.30)	1,121.36
FHLMC Reference Notes	NOTE	0.750	01/12/18	13,203.13	14,062.50	-	1,484.38	2,343.75	93.90	2,437.65
Bank of New York Mellon Corp	NOTE	1.300	01/25/18	5,633.33	6,500.00	-	216.67	1,083.34	139.73	1,223.07
FNMA Benchmark Notes	NOTE	0.875	02/08/18	20,854.16	-	-	25,229.16	4,375.00	2,127.74	6,502.74

## Burbank-Glendale-Pasadena Airport Authority - Operating Account

## Earnings Report

07/01/16-07/31/16

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	
Fifth Third Bank	NOTE	1.450	02/28/18	4,873.62	-	-	6,081.94	1,208.32	136.54	1,344.86
Exxon Mobil Corp	NOTE	1.305	03/06/18	2,918.13	-	-	3,679.38	761.25	(67.46)	693.79
FFCB	NOTE	0.517	03/22/18	597.56	1,991.88	-	718.61	2,112.93	579.41	2,692.34
General Electric Capital Corp	NOTE	1.363	04/02/18	5,760.16	5,781.27	-	1,920.06	1,941.17	(541.97)	1,399.20
Wells Fargo & Company	NOTE	1.345	04/23/18	3,645.79	4,808.21	-	504.19	1,666.61	(89.53)	1,577.08
FHLB	NOTE	1.125	04/25/18	3,135.00	-	-	4,560.00	1,425.00	(482.34)	942.66
Boeing Co	NOTE	0.950	05/15/18	1,145.91	-	-	1,893.25	747.34	181.02	928.36
Merck & Co Inc	NOTE	1.300	05/18/18	2,096.24	-	-	3,558.75	1,462.51	155.26	1,617.77
Treasury Note	NOTE	1.000	05/31/18	11,019.40	-	-	22,038.80	11,019.40	782.46	11,801.86
FHLMC	NOTE	4.875	06/13/18	13,406.25	-	-	35,750.00	22,343.75	(17,787.45)	4,556.30
Southern California Gas Company	NOTE	1.550	06/15/18	809.45	-	-	2,327.16	1,517.71	(273.94)	1,243.77
Chevron Corp	NOTE	1.718	06/24/18	300.65	-	-	1,589.15	1,288.50	(388.25)	900.25
Treasury Note	NOTE	0.875	07/15/18	31,298.08	33,906.25	-	3,132.64	5,740.81	(482.45)	5,258.36
FNMA Benchmark Notes	NOTE	1.125	07/20/18	18,867.19	21,093.75	-	1,289.06	3,515.62	(807.33)	2,708.29
Nevada Power Company	NOTE	6.500	08/01/18	28,437.49	-	-	34,125.00	5,687.51	(4,159.45)	1,528.06
3M Company	NOTE	1.375	08/07/18	4,950.00	-	-	5,981.25	1,031.25	44.50	1,075.75
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	11,711.11	-	-	14,294.44	2,583.33	(899.66)	1,683.67
Treasury Note	NOTE	1.500	08/31/18	32,086.96	-	-	40,173.92	8,086.96	(2,309.02)	5,777.94
FNMA	NOTE	1.125	10/19/18	8,437.50	-	-	11,953.13	3,515.63	(751.25)	2,764.38
Microsoft Corporation	NOTE	1.300	11/03/18	1,361.38	-	-	2,065.56	704.18	2.55	706.73
Treasury Note	NOTE	1.500	12/31/18	20.38	-	-	652.17	631.79	(96.79)	535.00
John Deere Capital Corp	NOTE	1.950	01/08/19	11,245.00	11,700.00	-	1,495.00	1,950.00	(713.28)	1,236.72
Commonwealth Edison Company	NOTE	2.150	01/15/19	9,913.89	10,750.00	-	955.55	1,791.66	(566.04)	1,225.62
Oracle Corporation	NOTE	1.260	01/15/19	3,023.89	3,573.70	-	696.21	1,246.02	(115.38)	1,130.64
Manufacturers & Traders Trust Co	NOTE	2.300	01/30/19	9,647.23	11,500.00	-	63.89	1,916.66	(374.86)	1,541.80
Treasury Note	NOTE	1.250	01/31/19	20,879.12	25,000.00	-	135.87	4,256.75	(85.04)	4,171.71
Simon Property Group LP	NOTE	2.200	02/01/19	7,929.16	-	-	9,515.00	1,585.84	(328.58)	1,257.26
IBM Corp	NOTE	1.950	02/12/19	8,658.54	-	-	10,527.29	1,868.75	(404.57)	1,464.18
Cisco Systems Inc	NOTE	4.950	02/15/19	19,635.00	-	-	23,966.25	4,331.25	(3,056.14)	1,275.11
Treasury Note	NOTE	0.750	02/15/19	14,114.01	-	-	17,307.69	3,193.68	(290.12)	2,903.56
Union Pacific Corporation	NOTE	2.250	02/15/19	8,925.00	-	-	10,893.76	1,968.76	(687.24)	1,281.52
Johnson & Johnson	NOTE	0.943	03/01/19	1,178.81	-	-	2,396.92	1,218.11	(69.50)	1,148.61
Unitedhealth Group Inc	NOTE	1.625	03/15/19	3,445.00	-	-	4,420.00	975.00	258.80	1,233.80
JP Morgan Chase & CO	NOTE	1.850	03/22/19	-	-	9,490.50	11,248.00	1,757.50	(455.76)	1,301.74
FHLMC	NOTE	3.750	03/27/19	34,270.83	-	-	45,208.33	10,937.50	(6,652.94)	4,284.56

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**07/01/16-07/31/16**

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	
Lowes Companies Inc	NOTE	1.150	04/15/19	2,268.06	-	-	3,226.39	958.33	40.17	998.50
Apple Inc	NOTE	0.934	05/06/19	1,743.65	-	-	2,708.89	965.24	92.10	1,057.34
Public Service Electric And Gas	NOTE	1.800	06/01/19	1,693.50	-	-	3,387.00	1,693.50	90.00	1,783.50
Target Corporation	NOTE	2.300	06/26/19	321.05	-	-	2,247.29	1,926.24	(509.90)	1,416.34
FNMA Bench	NOTE	1.750	09/12/19	23,843.75	-	-	30,406.25	6,562.50	(913.80)	5,648.70
Treasury Note	NOTE	1.500	10/31/19	9,868.61	-	-	14,802.92	4,934.31	(1,543.70)	3,390.61
Treasury Note	NOTE	1.625	12/31/19	121.44	-	-	3,885.87	3,764.43	(1,078.80)	2,685.63
Arizona Public Service Company	NOTE	2.200	01/15/20	9,637.23	10,450.00	-	928.89	1,741.66	(139.52)	1,602.14
Pepsico Inc	NOTE	4.500	01/15/20	26,975.00	29,250.00	-	2,600.00	4,875.00	(3,292.49)	1,582.51
Medtronic Inc	NOTE	2.500	03/15/20	8,833.33	-	-	11,333.33	2,500.00	(884.29)	1,615.71
United Technologies Corporation	NOTE	4.500	04/15/20	10,925.00	-	-	15,237.50	4,312.50	(2,441.44)	1,871.06
American Express Credit Corp	NOTE	1.706	09/14/20	563.80	-	-	1,591.89	1,028.09	(60.24)	967.85
Travelers Cos Inc	NOTE	3.900	11/01/20	5,850.00	-	-	8,775.00	2,925.00	(1,581.69)	1,343.31
Public Service Company of Colorado	NOTE	3.200	11/15/20	4,416.00	-	-	7,296.00	2,880.00	(1,126.97)	1,753.03
Subtotal			\$ 782,936.56	\$ 280,961.86	\$ 22,431.75	\$ 807,242.62	\$ 282,836.17	\$ (114,470.21)	\$ 168,365.96	
CASH EQUIVALENTS										
Blackrock Liquidity Funds			-	205.00	-	-	205.00	-	205.00	
Subtotal			\$ -	\$ 205.00	\$ -	\$ -	\$ 205.00	\$ -	\$ 205.00	
LAIF										
Local Agency Investment Fund			22,131.99	22,131.99	-	7,440.31	7,440.31	-	7,440.31	
TOTAL			\$ 805,068.55	\$ 303,298.85	\$ 22,431.75	\$ 814,682.93	\$ 290,481.48	\$ (114,470.21)	\$ 176,011.27	

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/16**

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
07/31/16	Columbia Treasury Reserves	097101307	0.000	07/31/16	07/31/16	\$ 595,600	\$ 595,600	\$ 595,600	\$ -	0.00%	0	2.64%
07/09/14	Caterpillar Financial Services	14912A4X6	2.050	08/01/16	08/01/16	135,000	138,074	135,000	(3,074)	2.03%	1	0.60%
07/09/14	Halliburton Company	406216BB6	1.000	08/01/16	08/01/16	100,000	100,516	100,000	(516)	1.00%	1	0.44%
05/06/16	Apple Inc	037833AP5	0.934	05/06/19	08/06/16	135,000	134,634	135,390	756	0.97%	6	0.60%
02/20/15	PNC Funding Corp	693476BM4	2.700	09/19/16	08/19/16	100,000	102,528	100,077	(2,451)	2.12%	19	0.44%
03/06/13	Coca-Cola Company (The)	191216AU4	1.800	09/01/16	09/01/16	200,000	207,142	200,211	(6,931)	0.61%	32	0.89%
03/02/16	Johnson & Johnson	478160BW3	0.943	03/01/19	09/01/16	160,000	160,136	160,549	413	0.91%	32	0.71%
04/26/16	Home Depot Inc	437076BJ0	1.023	09/15/17	09/15/16	100,000	100,397	100,325	(72)	0.84%	46	0.44%
01/21/15	General Electric Capital Corp	36962G6X7	1.363	04/02/18	10/02/16	185,000	186,693	186,157	(536)	1.10%	63	0.83%
01/21/16	Oracle Corporation	68389XAR6	1.260	01/15/19	10/15/16	125,000	125,299	125,828	529	1.08%	76	0.56%
10/05/15	Wells Fargo & Company	94974BFK1	1.345	04/23/18	10/23/16	175,000	175,592	175,483	(109)	1.24%	84	0.78%
05/06/15	Treasury Note	912828RM4	1.000	10/31/16	10/31/16	375,000	377,871	375,666	(2,205)	0.30%	92	1.67%
09/12/14	Procter & Gamble Co	742718ED7	0.750	11/04/16	11/04/16	125,000	124,960	125,028	68	0.66%	96	0.55%
07/09/14	Comcast Corporation	20030NAP6	6.500	01/15/17	01/15/17	150,000	165,457	153,819	(11,638)	0.95%	168	0.68%
09/12/14	Pfizer Inc	717081DD2	0.900	01/15/17	01/15/17	160,000	159,874	160,109	235	0.75%	168	0.71%
05/06/15	Treasury Note	912828SC5	0.875	01/31/17	01/31/17	350,000	351,859	350,779	(1,080)	0.43%	184	1.56%
04/26/16	Ace InA Holdings Inc	00440EAJ6	5.700	02/15/17	02/15/17	100,000	103,859	102,535	(1,324)	1.02%	199	0.45%
02/19/13	Walt Disney Company (The)	25468PCS3	1.125	02/15/17	02/15/17	160,000	159,987	160,331	344	0.74%	199	0.71%
03/19/12	FHLMC	3137EADC0	1.000	03/08/17	03/08/17	755,000	746,165	757,140	10,975	0.53%	220	3.36%
07/09/14	US Bancorp	91159HHD5	1.650	05/15/17	04/15/17	175,000	176,803	175,918	(885)	0.98%	258	0.78%
05/06/15	FNMA	3135G0JA2	1.125	04/27/17	04/27/17	300,000	302,598	301,213	(1,385)	0.58%	270	1.34%
09/12/14	State Street Corporation	857477AD5	5.375	04/30/17	04/30/17	110,000	119,523	113,622	(5,901)	0.97%	273	0.50%
07/07/14	FHLB	3133XKQX6	4.875	05/17/17	05/17/17	875,000	957,246	904,460	(52,786)	0.65%	290	4.01%
01/28/15	FHLB	313379DD8	1.000	06/21/17	06/21/17	700,000	704,816	702,101	(2,715)	0.66%	325	3.11%
10/17/12	Treasury Note	912828TG5	0.500	07/31/17	07/31/17	1,265,000	1,259,009	1,263,715	4,706	0.60%	365	5.60%
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	09/15/17	100,000	105,632	105,251	(381)	1.10%	411	0.47%
03/17/15	FNMA Bench	3135G0ZL0	1.000	09/27/17	09/27/17	700,000	700,924	702,572	1,648	0.68%	423	3.11%
09/25/14	Treasury Note	912828TW0	0.750	10/31/17	10/31/17	940,000	932,264	941,469	9,205	0.62%	457	4.17%
06/01/16	Praxair Inc	74005PBC7	1.050	11/07/17	11/07/17	75,000	74,859	75,119	260	0.92%	464	0.33%
11/20/14	FHLB	3133XMQ87	5.000	11/17/17	11/17/17	450,000	501,998	474,914	(27,084)	0.71%	474	2.11%
09/10/14	FHLMC Reference Notes	3137EABA6	5.125	11/17/17	11/17/17	800,000	897,594	844,865	(52,729)	0.78%	474	3.75%
10/07/14	Mellife Inc	59156RBK3	1.903	12/15/17	12/15/17	100,000	100,663	100,792	129	1.32%	502	0.45%
07/09/14	Bank Of New York Mellon Corp	06406HCE7	1.300	01/25/18	12/25/17	100,000	98,925	100,373	1,448	1.05%	512	0.45%
07/07/14	FNMA Benchmark Notes	3135G0TG8	0.875	02/08/18	02/08/18	1,000,000	986,045	1,002,228	16,183	0.73%	557	4.44%



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/16**

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
10/28/15	Exxon Mobil Corp	30231GAL6	1.305	03/06/18	03/06/18	100,000	100,776	100,581	(195)	0.94%	583	0.45%
06/25/16	FHLB	3130A4GJ5	1.125	04/25/18	04/25/18	555,000	559,246	558,421	(825)	0.77%	633	2.48%
09/25/15	Boeing Co	097023BE4	0.950	05/15/18	05/15/18	94,000	93,432	94,130	698	0.87%	653	0.42%
07/09/14	Merck & Co Inc	58933YAG0	1.300	05/18/18	05/18/18	150,000	148,778	151,398	2,620	0.78%	656	0.67%
06/29/16	Chevron Corp	166764AE0	1.718	06/24/18	05/24/18	100,000	100,985	101,331	346	1.01%	662	0.45%
02/18/15	Treasury Note	912828VE7	1.000	05/31/18	05/31/18	825,000	825,248	829,866	4,618	0.68%	669	3.68%
09/25/14	FHLMC	3137EABP3	4.875	06/13/18	06/13/18	750,000	834,773	806,897	(27,876)	0.78%	682	3.58%
04/21/16	Southern California Gas Company	842434CN0	1.550	06/15/18	06/15/18	125,000	125,896	126,021	125	1.11%	684	0.56%
02/29/16	Nevada Power Company	641423BW7	6.500	08/01/18	08/01/18	115,000	127,818	127,102	(716)	1.18%	731	0.56%
06/30/16	3M Company	88579YAP6	1.375	08/07/18	08/07/18	100,000	101,129	100,869	(260)	0.94%	737	0.45%
12/18/15	Berkshire Hathaway Finance Corp	084664BY6	2.000	08/15/18	08/15/18	165,000	167,603	168,257	654	1.02%	745	0.75%
12/10/15	Treasury Note	912828RE2	1.500	08/31/18	08/31/18	800,000	809,246	813,531	4,285	0.68%	761	3.61%
12/24/15	Simon Property Group LP	828807CQ8	2.200	02/01/19	11/01/18	97,000	97,924	99,209	1,285	1.27%	823	0.44%
01/21/16	Microsoft Corporation	5594918BF0	1.300	11/03/18	11/03/18	100,000	100,032	100,733	701	0.97%	825	0.45%
04/13/16	Commonwealth Edison Company	202795JC5	2.150	01/15/19	12/15/18	115,000	117,094	117,258	164	1.34%	867	0.52%
11/16/15	Treasury Note	912828A75	1.500	12/31/18	12/31/18	600,000	604,953	611,390	6,437	0.71%	883	2.71%
09/25/15	BB&T Corp	05531FAQ6	2.250	02/01/19	01/02/19	110,000	111,642	112,580	938	1.30%	885	0.50%
06/30/16	John Deere Capital Corp	24422ETE9	1.950	01/08/19	01/08/19	135,000	138,016	137,843	(173)	1.07%	891	0.61%
04/01/15	Treasury Note	912828SD3	1.250	01/31/19	01/31/19	900,000	905,625	911,953	6,328	0.71%	914	4.04%
01/14/16	IBM Corp	459200HT1	1.950	02/12/19	02/12/19	110,000	111,065	112,584	1,519	1.01%	926	0.50%
02/26/16	Cisco Systems Inc	17275RAE2	4.950	02/15/19	02/15/19	125,000	137,609	137,037	(572)	1.10%	929	0.61%
01/21/15	Union Pacific Corporation	907818DW5	2.250	02/15/19	02/15/19	115,000	118,266	118,058	(208)	1.19%	929	0.52%
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	02/22/19	190,000	192,383	192,114	(269)	1.42%	936	0.85%
09/15/14	Unitedhealth Group Inc	91324PCB6	1.625	03/15/19	03/15/19	100,000	98,472	101,094	2,622	1.20%	957	0.45%
04/20/16	Lowes Companies Inc	548661DL8	1.150	04/15/19	04/15/19	110,000	109,881	110,913	1,032	0.84%	988	0.49%
09/12/14	Public Service Electric And Gas	74456QBG0	1.800	06/01/19	05/01/19	124,000	123,022	126,284	3,262	1.14%	1004	0.56%
01/21/15	Target Corporation	87612EBB1	2.300	06/26/19	06/26/19	110,000	113,227	113,691	464	1.12%	1060	0.50%
07/29/16	Treasury Note	912828VW6	1.625	07/31/19	07/31/19	400,000	409,531	410,000	469	0.78%	1095	1.82%
01/28/15	FNMA Bench	3135G0ZG1	1.750	09/12/19	09/12/19	740,000	749,249	759,038	9,789	0.91%	1138	3.37%
04/01/16	Treasury Note	912828F62	1.500	10/31/19	10/31/19	610,000	620,175	623,177	3,002	0.83%	1187	2.76%
05/26/15	Arizona Public Service Company	040555CR3	2.200	01/15/20	12/15/19	100,000	100,341	102,171	1,830	1.55%	1232	0.45%
01/11/16	Treasury Note	912828G95	1.625	12/31/19	12/31/19	760,000	771,928	779,861	7,933	0.85%	1248	3.46%
12/14/15	Pepsico Inc	713448BN7	4.500	01/15/20	01/15/20	140,000	153,849	155,237	1,388	1.28%	1263	0.69%
04/25/16	Medtronic Inc	585055BG0	2.500	03/15/20	03/15/20	130,000	134,471	135,325	854	1.34%	1323	0.60%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 07/31/16**

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
05/18/15	United Technologies Corporation	913017BR9	4.500	04/15/20	04/15/20	125,000	139,685	139,697	12	1.25%	1354	0.62%
09/25/15	American Express Credit Corp	0258M0DT3	2.375	05/26/20	04/25/20	125,000	126,660	128,230	1,570	1.67%	1364	0.57%
03/08/16	Public Service Company of Colorado	744448CD1	3.200	11/15/20	05/15/20	115,000	120,648	123,301	2,653	1.46%	1384	0.55%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	100,000	109,436	109,461	25	1.59%	1554	0.49%
	Subtotal					\$ 22,140,600	\$ 22,645,656	\$ 22,555,282	\$ (90,374)	0.79%	596	100.00%
	PFC Bank Balance						53,179					
	TOTAL						\$ 22,698,835					



**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 07/31/16**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
07/11/16	JP Morgan Chase & CO	46625HQU7	1.850	03/22/19	\$ 190,000.00	101.25400	\$ 192,382.60	\$ (1,054.50)
07/14/16	Duke Energy Florida LLC	341099CG2	5.800	09/15/17	100,000.00	105.63200	105,632.00	(1,917.22)
08/02/16	American Express Credit Corp	0258M0DT3	2.375	05/26/20	60,000.00	102.50600	61,503.60	(261.25)
07/29/16	Treasury Note	912828WW6	1.625	07/31/19	400,000.00	102.38281	409,531.25	(3,214.29)
							-	-
							-	-
							-	-
							-	-
							-	-
<b>TOTAL PURCHASES</b>					<b>\$ 750,000.00</b>		<b>\$ 769,049.45</b>	<b>\$ (6,447.26)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/19/13	JPMorgan Chase & Co	46625HJA9	3.150	07/05/16	\$ 185,000.00	105.90300	\$ 195,920.55	\$ (10,920.55)
02/20/15	Duke Energy Indiana Inc	263901AE0	0.979	07/11/16	100,000.00	100.17590	100,175.90	(175.90)
							-	-
							-	-
<b>TOTAL MATURITIES</b>					<b>\$ 285,000.00</b>		<b>\$ 296,096.45</b>	<b>\$ (11,096.45)</b>

**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

07/01/16-07/31/16

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
<b>FIXED INCOME</b>										
JPMorgan Chase & Co	NOTE	3.150	07/05/16	2,849.00	2,913.75	-	-	64.75	(35.92)	28.83
Duke Energy Indiana Inc	NOTE	0.979	07/11/16	217.51	247.42	-	-	29.91	(3.51)	26.40
Caterpillar Financial Services	NOTE	2.050	08/01/16	1,153.13	-	-	1,383.75	230.62	(142.45)	88.17
Halliburton Company	NOTE	1.000	08/01/16	416.67	-	-	500.00	83.33	(21.91)	61.42
Coca-Cola Company (The)	NOTE	1.800	09/01/16	1,200.00	-	-	1,500.00	300.00	(170.72)	129.28
PNC Funding Corp	NOTE	2.700	09/19/16	765.00	-	-	990.00	225.00	(140.71)	84.29
Treasury Note	NOTE	1.000	10/31/16	631.79	-	-	947.69	315.90	(163.61)	152.29
Procter & Gamble Co	NOTE	0.750	11/04/16	148.44	-	-	226.56	78.12	1.55	79.67
Comcast Corporation	NOTE	6.500	01/15/17	4,495.83	4,875.00	-	433.34	812.51	(679.55)	132.96
Pfizer Inc	NOTE	0.900	01/15/17	664.00	720.00	-	64.00	120.00	0.84	120.84
Treasury Note	NOTE	0.875	01/31/17	1,278.85	1,531.25	-	8.32	260.72	(90.63)	170.09
Ace InA Holdings Inc	NOTE	5.700	02/15/17	2,153.33	-	-	2,628.33	475.00	(400.59)	74.41
Walt Disney Company (The)	MTN	1.125	02/15/17	680.00	-	-	830.00	150.00	0.27	150.27
FHLMC	NOTE	1.000	03/08/17	2,369.86	-	-	2,999.02	629.16	209.59	838.75
FNMA	NOTE	1.125	04/27/17	600.00	-	-	881.25	281.25	(109.62)	171.63
State Street Corporation	NOTE	5.375	04/30/17	1,001.83	-	-	1,494.55	492.72	(387.96)	104.76
US Bancorp	NOTE	1.650	05/15/17	368.96	-	-	609.59	240.63	(76.55)	164.08
FHLB	NOTE	4.875	05/17/17	5,213.55	-	-	8,768.23	3,554.68	(2,848.55)	706.13
FHLB	NOTE	1.000	06/21/17	191.26	-	-	784.15	592.89	(170.62)	422.27
Treasury Note	NOTE	0.500	07/31/17	2,641.21	3,162.50	-	17.19	538.48	250.85	789.33
Duke Energy Florida LLC	NOTE	5.800	09/15/17	-	-	1,917.22	2,191.11	273.89	(227.42)	46.47
Home Depot Inc	NOTE	1.023	09/15/17	45.44	-	-	133.49	88.05	(24.25)	63.80
FNMA Bench	NOTE	1.000	09/27/17	1,827.78	-	-	2,411.11	583.33	(30.46)	552.87
Treasury Note	NOTE	0.750	10/31/17	1,187.77	-	-	1,781.67	593.90	219.16	813.06
Praxair Inc	NOTE	1.050	11/07/17	118.13	-	-	183.75	65.62	8.20	73.82
FHLB	NOTE	5.000	11/17/17	2,750.00	-	-	4,625.00	1,875.00	(1,448.40)	426.60
FHLMC Reference Notes	NOTE	5.125	11/17/17	5,011.11	-	-	8,427.78	3,416.67	(2,574.45)	842.22
Metlife Inc	NOTE	1.903	12/15/17	84.58	-	-	243.16	158.58	(17.34)	141.24
Bank Of New York Mellon Corp	NOTE	1.300	01/25/18	563.33	650.00	-	21.67	108.34	26.46	134.80
FNMA Benchmark Notes	NOTE	0.875	02/08/18	3,475.70	-	-	4,204.86	729.16	337.87	1,067.03
Exxon Mobil Corp	NOTE	1.305	03/06/18	416.88	-	-	525.63	108.75	(27.45)	81.30
General Electric Capital Corp	NOTE	1.363	04/02/18	630.55	632.86	-	210.18	212.49	(48.99)	163.50
Wells Fargo & Company	NOTE	1.345	04/23/18	425.34	560.96	-	58.82	194.44	(20.64)	173.80

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/16-07/31/16**

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
FHLB	NOTE	1.125	04/25/18	1,144.69	-	-	1,665.00	520.31	(193.74)	326.57
Boeing Co	NOTE	0.950	05/15/18	114.10	-	-	188.53	74.43	18.09	92.52
Merck & Co Inc	NOTE	1.300	05/18/18	232.92	-	-	395.41	162.49	21.70	184.19
Treasury Note	NOTE	1.000	05/31/18	698.77	-	-	1,397.54	698.77	(37.09)	661.68
FHLMC	NOTE	4.875	06/13/18	1,828.13	-	-	4,875.00	3,046.87	(2,150.83)	896.04
Southern California Gas Company	NOTE	1.550	06/15/18	86.11	-	-	247.57	161.46	(34.73)	126.73
Chevron Corp	NOTE	1.718	06/24/18	33.41	-	-	176.57	143.16	(43.13)	100.03
Nevada Power Company	NOTE	6.500	08/01/18	3,114.58	-	-	3,737.50	622.92	(444.46)	178.46
3M Company	NOTE	1.375	08/07/18	550.00	-	-	664.58	114.58	(44.74)	69.84
Berkshire Hathaway Finance Corp	NOTE	2.000	08/15/18	1,246.66	-	-	1,521.66	275.00	(83.16)	191.84
Treasury Note	NOTE	1.500	08/31/18	4,010.87	-	-	5,021.74	1,010.87	(323.13)	687.74
Microsoft Corporation	NOTE	1.300	11/03/18	209.44	-	-	317.78	108.34	(0.96)	107.38
Treasury Note	NOTE	1.500	12/31/18	24.45	-	-	782.61	758.16	(133.63)	624.53
John Deere Capital Corp	NOTE	1.950	01/08/19	1,265.06	1,316.25	-	168.19	219.38	(99.65)	119.73
Commonwealth Edison Company	NOTE	2.150	01/15/19	1,140.10	1,236.25	-	109.89	206.04	(65.41)	140.63
Oracle Corporation	NOTE	1.260	01/15/19	323.06	381.81	-	74.39	133.14	(8.67)	124.47
Treasury Note	NOTE	1.250	01/31/19	4,697.81	5,625.00	-	30.57	957.76	(142.46)	815.30
BB&T Corp	NOTE	2.250	02/01/19	1,031.26	-	-	1,237.50	206.24	(48.56)	157.68
Simon Property Group LP	NOTE	2.200	02/01/19	889.17	-	-	1,067.00	177.83	(28.16)	149.67
IBM Corp	NOTE	1.950	02/12/19	828.21	-	-	1,006.96	178.75	(28.83)	149.92
Cisco Systems Inc	NOTE	4.950	02/15/19	2,337.50	-	-	2,853.13	515.63	(353.85)	161.78
Union Pacific Corporation	NOTE	2.250	02/15/19	977.50	-	-	1,193.15	215.65	(72.85)	142.80
Johnson & Johnson	NOTE	0.943	03/01/19	125.75	-	-	255.67	129.92	(4.01)	125.91
Unitedhealth Group Inc	NOTE	1.625	03/15/19	478.47	-	-	613.89	135.42	28.25	163.67
JP Morgan Chase & CO	NOTE	1.850	03/22/19	-	-	1,054.50	1,249.78	195.28	(50.64)	144.64
Lowes Companies Inc	NOTE	1.150	04/15/19	249.49	-	-	354.90	105.41	3.31	108.72
Apple Inc	NOTE	0.934	05/06/19	196.16	-	-	304.75	108.59	10.36	118.95
Public Service Electric And Gas	NOTE	1.800	06/01/19	186.00	-	-	372.00	186.00	15.51	201.51
Target Corporation	NOTE	2.300	06/26/19	35.14	-	-	245.97	210.83	(65.69)	145.14
Treasury Note	NOTE	1.625	07/31/19	-	3,250.00	3,214.29	17.66	53.37	(26.07)	27.30
FNMA Bench	NOTE	1.750	09/12/19	3,920.97	-	-	5,000.14	1,079.17	(167.18)	911.99
Treasury Note	NOTE	1.500	10/31/19	1,541.58	-	-	2,312.36	770.78	(241.14)	529.64
Treasury Note	NOTE	1.625	12/31/19	33.56	-	-	1,073.92	1,040.36	(274.60)	765.76
Arizona Public Service Company	NOTE	2.200	01/15/20	1,014.44	1,100.00	-	97.78	183.34	(6.24)	177.10

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**07/01/16-07/31/16**

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
Pepsico Inc	NOTE	4.500	01/15/20	2,905.00	3,150.00	-	280.00	525.00	(285.71)	239.29
Medtronic Inc	NOTE	2.500	03/15/20	956.95	-	-	1,227.78	270.83	(95.81)	175.02
United Technologies Corporation	NOTE	4.500	04/15/20	1,187.50	-	-	1,656.25	468.75	(247.94)	220.81
American Express Credit Corp	NOTE	2.375	05/26/20	150.09	-	261.25	536.02	124.68	(2.86)	121.82
Travelers Cos Inc	NOTE	3.900	11/01/20	650.00	-	-	975.00	325.00	(175.73)	149.27
Public Service Company of Colorado	NOTE	3.200	11/15/20	470.21	-	-	776.89	306.68	(113.14)	193.54
<b>Subtotal</b>				<b>\$ 86,461.94</b>	<b>\$ 31,353.05</b>	<b>\$ 6,447.26</b>	<b>\$ 96,167.23</b>	<b>\$ 34,611.08</b>	<b>\$ (14,805.09)</b>	<b>\$ 19,805.99</b>
<b>CASH EQUIVALENTS</b>										
Blackrock Liquidity Funds				-	168.45	-	-	168.45	-	168.45
<b>Subtotal</b>				<b>\$ -</b>	<b>\$ 168.45</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 168.45</b>	<b>\$ -</b>	<b>\$ 168.45</b>
<b>TOTAL</b>				<b>\$ 86,461.94</b>	<b>\$ 31,521.50</b>	<b>\$ 6,447.26</b>	<b>\$ 96,167.23</b>	<b>\$ 34,779.53</b>	<b>\$ (14,805.09)</b>	<b>\$ 19,974.44</b>

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2016 AND 2015

Monthly Performance					July 2016	Fiscal YTD Performance (July 2016)				
Actual \$ Jul 2016	Budget Jul 2016	Actual \$ Prior Year Jul 2015	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>										
<b>CASH RECEIPTS FROM OPERATIONS</b>										
\$353,298	\$287,500	\$273,916	(2)	\$65,798	Landing/Fuel Fees	\$353,298	\$287,500	\$273,916	(2)	\$65,798
1,510,634	1,639,000	1,588,991	(3)	(128,366)	Parking Fees	1,510,634	1,639,000	1,588,991	(3)	(128,366)
804,954	920,357	950,561	(4)	(115,403)	Rental Receipts - Terminal Building	804,954	920,357	950,561	(4)	(115,403)
714,702	887,980	1,182,509	(5)	(173,278)	Rental Receipts - Other Buildings	714,702	887,980	1,182,509	(5)	(173,278)
236,509	78,750	105,477	(6)	157,759	Other Receipts	236,509	78,750	105,477	(6)	157,759
241,404	175,000	162,011	(7)	66,404	Investment Receipts - Treasurer/Other Interest Earned	241,404	175,000	162,011	(7)	66,404
<u>\$3,861,501</u>	<u>\$3,988,587</u>	<u>\$4,263,465</u>	<u>(1)</u>	<u>(\$127,086)</u>		<u>\$3,861,501</u>	<u>\$3,988,587</u>	<u>\$4,263,465</u>	<u>(1)</u>	<u>(\$127,086)</u>
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>										
(\$79,967)	(\$92,021)	(\$86,097)	(9)	\$12,054	Administrative Supplies & Costs	(\$79,967)	(\$92,021)	(\$86,097)	(9)	\$12,054
(270,800)	(326,127)	(291,001)	(10)	55,327	Operating Supplies & Maintenance	(270,800)	(326,127)	(291,001)	(10)	55,327
(792,690)	(829,562)	(3,231,379)	(11)	36,872	Contractual Operating Costs	(792,690)	(829,562)	(3,231,379)	(11)	36,872
(1,601,474)	(1,605,908)	(1,777,085)	(12)	4,434	Contractual Professional Services	(1,601,474)	(1,605,908)	(1,777,085)	(12)	4,434
(427,977)	(428,713)	(462,026)	(13)	736	Wages & Benefits	(427,977)	(428,713)	(462,026)	(13)	736
(10,220)	(30,440)	(18,202)	(14)	20,220	Other Operating Costs	(10,220)	(30,440)	(18,202)	(14)	20,220
(380,329)	(380,329)	(358,454)		0	Bond Debt Service - 2015 Bonds	(380,329)	(380,329)	(358,454)		0
(544,548)	(545,000)	(538,441)	(15)	452	Parking Tax	(544,548)	(545,000)	(538,441)	(15)	452
<u>(\$4,108,005)</u>	<u>(\$4,238,100)</u>	<u>(\$6,762,685)</u>	<u>(8)</u>	<u>\$130,095</u>		<u>(\$4,108,005)</u>	<u>(\$4,238,100)</u>	<u>(\$6,762,685)</u>	<u>(8)</u>	<u>\$130,095</u>
<b>INCREASE (DECREASE) IN CASH FROM OPERATIONS</b>										
<u>(\$246,504)</u>	<u>(\$249,513)</u>	<u>(\$2,499,220)</u>		<u>\$3,009</u>		<u>(\$246,504)</u>	<u>(\$249,513)</u>	<u>(\$2,499,220)</u>		<u>\$3,009</u>
<b>FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS</b>										
<b>CASH DISBURSEMENTS</b>										
(\$971)	(\$10,000)	(\$320,050)	(16)	\$9,029	Sound Insulation Program Costs	(\$971)	(\$10,000)	(\$320,050)	(16)	\$9,029
(1,728,034)	(961,500)	(2,363,227)	(17)	(766,534)	Other Facility Improvement Program Project Costs	(1,728,034)	(961,500)	(2,363,227)	(17)	(766,534)
0	0	(20,679)		0	Regional Intermodal Transportation Center	0	0	(20,679)		0
<u>(\$1,729,005)</u>	<u>(\$971,500)</u>	<u>(\$2,703,956)</u>		<u>(\$757,505)</u>		<u>(\$1,729,005)</u>	<u>(\$971,500)</u>	<u>(\$2,703,956)</u>		<u>(\$757,505)</u>
<b>CASH RECEIPTS FROM FUNDING SOURCES</b>										
\$0	\$0	\$0	(16)	\$0	FAA Grants - Sound Insulation Program	\$0	\$0	\$0	(16)	\$0
0	0	0	(18)	0	FAA Grants - Facility Improvement Program	0	0	0	(18)	0
0	0	0	(19)	0	Other Grants	0	0	0	(19)	0
0	0	0	(20)	0	Passenger Facility Charge Receipts/Reserves	0	0	0	(20)	0
488,412	500,000	459,509	(21)	(11,588)	Facility Development Fund (Authority Reserves)	488,412	500,000	459,509	(21)	(11,588)
<u>\$488,412</u>	<u>\$500,000</u>	<u>\$459,509</u>		<u>(\$11,588)</u>		<u>\$488,412</u>	<u>\$500,000</u>	<u>\$459,509</u>		<u>(\$11,588)</u>
<b>INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS</b>										
<u>(\$1,240,593)</u>	<u>(\$471,500)</u>	<u>(\$2,244,447)</u>		<u>(\$769,093)</u>		<u>(\$1,240,593)</u>	<u>(\$471,500)</u>	<u>(\$2,244,447)</u>		<u>(\$769,093)</u>
<b>NET ACTIVITY VS. BUDGET</b>										
<u>(\$1,487,097)</u>	<u>(\$721,013)</u>	<u>(\$4,743,667)</u>		<u>(\$766,084)</u>		<u>(\$1,487,097)</u>	<u>(\$721,013)</u>	<u>(\$4,743,667)</u>		<u>(\$766,084)</u>
<u>(\$488,412)</u>	<u>(\$500,000)</u>	<u>(\$459,509)</u>		<u>\$11,588</u>	LESS USE OF AUTHORITY RESERVES	<u>(\$488,412)</u>	<u>(\$500,000)</u>	<u>(\$459,509)</u>		<u>\$11,588</u>
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>										
<u>(\$1,975,509)</u>	<u>(\$1,221,013)</u>	<u>(\$5,203,176)</u>		<u>(\$754,496)</u>	(see note below)	<u>(\$1,975,509)</u>	<u>(\$1,221,013)</u>	<u>(\$5,203,176)</u>		<u>(\$754,496)</u>

Notes: The FY 2017 adopted budget approved use of \$7,680,000 of Authority Reserves to provide funding for the airport share of capital projects. See additional discussion at note 21.

# BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

## NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2016 AND 2015

### General Comments

The Schedule of Cash Receipts and Disbursements ("Schedule") represents the cash basis activity for the month and fiscal year-end 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 (a) the Sound Insulation Program, (b) Other Facility Improvement Program Projects.

The FY 2017 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 under budget in July due to the timing of receipts of Parking fees, Terminal Building rents and in Other Building rents. On the accrual basis, operating revenue are favorably ahead of budget in July by \$153,563. See notes 2 through 7 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 in July. Accrual basis revenues for this line item are ahead of budget in July by \$22,841.

### **NOTE (3) – Parking Fees**

Parking fee revenues are under of the budget forecast due to the timing of receipts. Accrual basis parking fees are under budget by \$32,907 in July 2016. Accrued August FYTD parking revenue are ahead of budget by \$8,839.

### **NOTE (4) – Rental Receipts - Terminal Building**

Terminal Building rental receipts are under budget in July primarily due to the timing of receipts offset by additional concession revenues received above the minimum annual guarantee. Accrual basis terminal building rents are \$72,518 ahead of budget in July 2016

### **NOTE (5) – Rental Receipts - Other Buildings**

Other Buildings rental receipts are under budget in July primarily due to the timing of receipts. Accrual basis other building rents are \$23,071 ahead of budget in July 2016.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2016 AND 2015**

### **NOTE (6) – Other Receipts**

This category consists primarily of off-airport access fees and film location revenues. This line item favorably exceeds the budget in July primarily due to strong film location revenues. Accrual basis other revenues are \$44,187 ahead of budget in July 2016.

### **NOTE (7) – 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 in July by \$23,853.

### **NOTE (8) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget in July. On an accrual basis operating disbursements are favorably within budget parameters. See additional information on operating disbursements in notes 9 through 15.

### **NOTE (9) – 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 (10) – Operating Supplies & Maintenance**

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

### **NOTE (11) – 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 (12) – Contractual Professional Services**

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

### **NOTE (13) – 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 Memorandum of Understanding effective February 2014. Wages and benefits include overtime for film location services which are recovered through the related revenue.

### **NOTE (14) – Other Operating Costs**

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

### **NOTE (15) – Parking Tax**

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The amount paid in July 2016 of \$544,548 reflects the parking activity for the months of April, May and June.

### **NOTE (16) – Sound Insulation Program**

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") fees. A Part 150 Study is under final FAA review and upon conclusion may result in eligible multi-family and an additional number of single family residences being added to the sound insulation program in the future.

(Continued)

# **BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND ONE MONTH ENDED JULY 31, 2016 AND 2015**

**NOTE (17) – Other Facility Improvement Program Projects**

Several projects account for most of the Other Facility Improvement Program Projects expenditures: Taxiway B Reconstruction FY 2016 expenditures, Replacement Terminal Project and Emergency Back-Up Generator Project, the majority of which is for FY 2016 accrued project expenditures. The budget variance of \$766,534 is due to the timing of projects. See supplemental schedule attached for detail by project.

**NOTE (18) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants – Other Facility Improvement Program Projects are budgeted to fund several projects: Runway 8/26 EMAS Project, Runway 8/26 Rehabilitation Project and the Acquisition of Hollyona Property.

**NOTE (19) – 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 (20) – Passenger Facility Charge Receipts/Reserves**

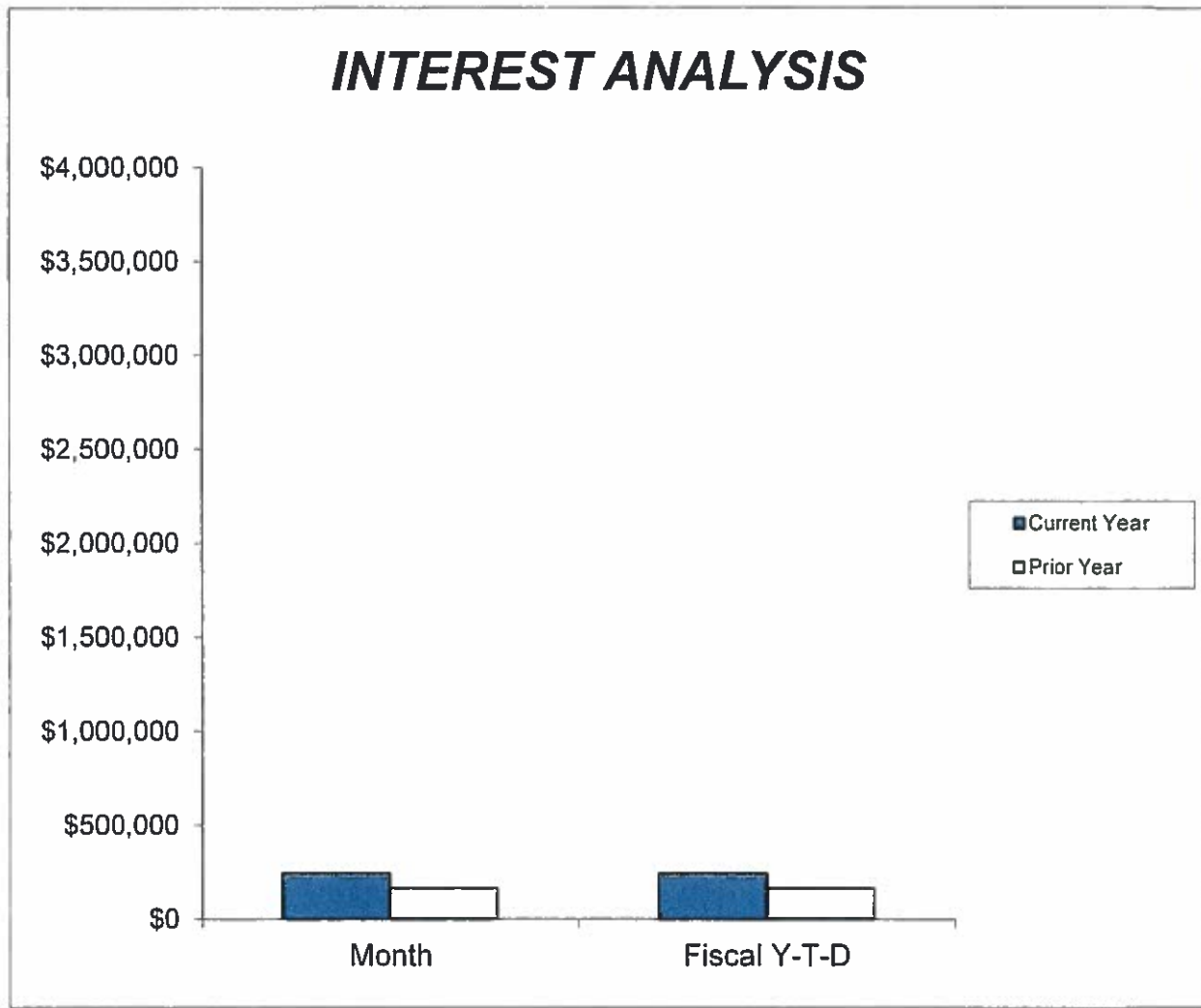
A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges.

**NOTE (21) – Facility Development Fund (Authority Reserves)**

The FY 2017 adopted budget programmed the use of Authority Reserves as a funding source for the airport share of capital projects.



## ***Burbank-Glendale-Pasadena Airport Authority***



	July 2016	July 2015
Interest Receipts - - Month	\$241,404	\$162,011
Interest Receipts - - Fiscal Y-T-D	\$241,404	\$162,011
Month End Portfolio Balance	\$212,083,463	\$140,986,350
Yield to Maturity	0.79%	0.68%

## Supplement of the July 2016 Treasurer's Report

### FY 2017 July FYTD Cash Disbursements

### Facility Improvement / Noise Mitigation Transactions

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**FY 2017 Cash Disbursements - Facility Improvement / Noise Mitigation Transactions**

PROJECT DESCRIPTION	Annual Budgeted Cost	July Budgeted Cost	July Cash Basis FY 2017 Cost	July Budget Variance (Fav. / Unfav.)	Project Status at July 31, 2016
<b>BUILDING IMPROVEMENTS</b>					
Building #36 Server Room Upgrades	\$ 1,000,000	\$ -	\$ -	\$ -	Project under planning review
Hangar #34 Roof	500,000	-	-	-	Project under planning review
Maint. Dept. Electrical Service Upgrades	300,000	-	-	-	Project under planning review
Terminal High Voltage Electrical Upgrades	250,000	-	-	-	Project under planning review
HVAC Replacement Bldg #9	160,000	-	-	-	Project under planning review
Terminal Security Improvements	100,000	-	-	-	Project under planning review
Furnace Replacement Building #10	90,000	-	-	-	Project under planning review
Elevator Replacement Building #10	150,000	-	-	-	Project under planning review
LED Conversion	125,000	-	-	-	Project under planning review
Elevator Rehab Short Term Pkg Structure	65,000	-	-	-	Project under planning review
Minor Building Improvements	250,000	-	-	-	Project under planning review
Terminal Carpet	-	-	429	(429)	Accrued FY 2016 project
<b>TOTAL BUILDING IMPROVEMENTS</b>	<b>\$ 2,990,000</b>	<b>\$ -</b>	<b>\$ 429</b>	<b>\$ (429)</b>	
<b>OTHER IMPROVEMENTS</b>					
Emergency Back-up Generator Replacement	\$ 400,000	\$ 400,000	\$ 1,014,184	\$ (614,184)	Initiated FY 2016 - completion FY 2017
Reclaimed Water Connection and Hydrant	105,000	-	-	-	Project under planning review
Wildlife Mitigation	60,000	-	-	-	Project under planning review
Storm Drain Filter Installation	50,000	-	-	-	Project under planning review
Airport Branding Infrastructure/ Sign	250,000	-	-	-	Project under planning review
<b>TOTAL OTHER IMPROVEMENTS</b>	<b>\$ 865,000</b>	<b>\$ 400,000</b>	<b>\$ 1,014,184</b>	<b>\$ (614,184)</b>	
<b>IT / COMMUNICATIONS / SECURITY</b>					
Access Control / IET Replacement	\$ 1,200,000	\$ -	\$ -	\$ -	Project under planning review
DVSS SAN Replacement / Other Upgrades	1,075,000	-	-	-	Award of Contract October 2016
Network Switches	75,000	-	-	-	Project under planning review
Fiber Optic Installation Phase 7	340,000	-	-	-	Project under planning review
Upgrade Phone / Voicemail System	150,000	-	-	-	Project under planning review
Firewall/Anitvirus Software	-	-	22,874	(22,874)	Accrued FY 2016 project
<b>TOTAL IT / COMMUNICATIONS / SECURITY</b>	<b>\$ 2,840,000</b>	<b>\$ -</b>	<b>\$ 22,874</b>	<b>\$ (22,874)</b>	
<b>EQUIPMENT</b>					
Maintenance Equipment	\$ 250,000	\$ -	\$ 49,625	\$ (49,625)	Accrued FY 2016 project
Replacement Wash Pad	25,000	-	-	-	Project under planning review
Express Lanes Parking (4)	100,000	-	-	-	Project initiated Fall 2016
<b>TOTAL EQUIPMENT</b>	<b>\$ 375,000</b>	<b>\$ -</b>	<b>\$ 49,625</b>	<b>\$ (49,625)</b>	
<b>RUNWAY / TAXIWAY / ROADWAY PROJECTS</b>					
Runway 8-26, 15-33 Rehabilitation Design	\$ 100,000	\$ 15,000	\$ 2,798	\$ 12,202	Design completion
Runway 8-26 and EMAS Rehabilitation	17,000,000	5,000	496	4,504	Construction initiated October 2016
RPZ Land Acquisition Hollyona Property	1,800,000	500	76	424	Project under planning review
Obstruction Removal (multi-phase)	250,000	-	-	-	Project under planning review
Paving Replacement Empire west of Clybourn	150,000	2,000	507	1,493	Project under planning review
Blast Fence Clybourn Avenue	100,000	2,000	78	1,922	Project under planning review
Parking Improvements	300,000	1,000	741	259	Project under planning review
Paving Rehabilitation Wash Rack	95,000	1,000	390	610	Project under planning review
Taxiway B Rehab	-	-	373,871	(373,871)	Accrued FY 2016 project
Runway Airfield Lighting	-	-	1,287	(1,287)	Accrued FY 2016 project
Rwy Shoulder Rehab	-	-	17	(17)	Accrued FY 2016 project
<b>TOTAL RUNWAY / TAXIWAY / ROADWAY</b>	<b>\$ 19,795,000</b>	<b>\$ 26,500</b>	<b>\$ 380,261</b>	<b>\$ (353,761)</b>	
<b>NOISE MITIGATION</b>					
Residential Acoustical Treatment Program	\$ 500,000	\$ 10,000	\$ 971	\$ 9,029	Pending program review
<b>TOTAL NOISE MITIGATION</b>	<b>\$ 500,000</b>	<b>\$ 10,000</b>	<b>\$ 971</b>	<b>\$ 9,029</b>	
<b>DEVELOPMENT</b>					
Replacement Terminal Development	\$ 4,500,000	\$ 450,000	\$ 182,519	\$ 267,481	Ongoing
Transportation Planning	100,000	10,000	8,457	1,543	Ongoing
B6 Trust Property Disposal	-	-	18,726	(18,726)	Accrued FY 2016 sale transaction
<b>TOTAL DEVELOPMENT</b>	<b>\$ 4,600,000</b>	<b>\$ 460,000</b>	<b>\$ 209,702</b>	<b>\$ 250,298</b>	
<b>O &amp; M CAPITAL</b>	<b>\$ 398,200</b>	<b>\$ 75,000</b>	<b>\$ 50,959</b>	<b>\$ 24,041</b>	Ongoing
<b>Total</b>	<b>\$ 32,363,200</b>	<b>\$ 971,500</b>	<b>\$ 1,729,005</b>	<b>\$ (757,505)</b>	

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
NOVEMBER 28, 2016**

**REPLACEMENT TERMINAL PROGRAM CONTRACTS:  
CONWAY CONSULTING, LTD.; MARATHON COMMUNICATIONS, INC.;  
RICONDO & ASSOCIATES; PUBLIC RESOURCES ADVISORY GROUP, INC.;  
AIRPORT & AVIATION PROFESSIONALS, INC., DBA AVAIRPROS; AND  
GEORGINO DEVELOPMENT LLC**

**SUMMARY**

At the November 14, 2016, meeting of the Replacement Terminal Ad Hoc Committee ("Committee"), the Committee voted 3-0 to recommend to the Commission approval of the following:

- i) Amendment No. 2 to the Professional Services Agreement with Conway Consulting, Ltd. ("Conway") for airport layout plan ("ALP") services for the period from December 1, 2016, to June 30, 2017. Compensation will be on a monthly retainer basis for 80 hours for the month of December and 160 hours per month from January 1, 2017, to June 30, 2017 (total seven months) at a blended rate of \$188.08 per hour. The total contract is for a not-to-exceed amount of \$195,600.
- ii) Purchase order extension with Marathon Communications, Inc. ("Marathon") for strategic communication and outreach consulting services from December 1, 2016, to May 31, 2017 (six months) at the current fixed fee rate of \$10,000 per month plus an allowance of up to \$500 per month, with supporting receipts, for reimbursable expenses (distribution material, photocopying, mileage). The 30-day cancellation provision contained in the existing purchase order shall remain.
- iii) Professional Services Agreement with Ricondo & Associates ("Ricondo") for on-call financial services on a time-and-materials basis not to exceed \$150,000 for a base period from December 1, 2016, through November 30, 2017, and not to exceed \$120,000 for a one-year extension period if the Authority exercises its extension option.
- iv) Professional Services Agreement with Public Resources Advisory Group, Inc. ("PRAG") for financial advisory services on a time-and-materials basis not to exceed \$175,000 for a base period from December 1, 2016, to November 30, 2017, and not-to-exceed \$75,000 for a one-year extension period if the Authority exercises its extension option.
- v) Amendment No. 1 to the Professional Services Agreement with Airport & Aviation Professionals, Inc. dba AvAirPros ("AvAirPros") for continued airline technical representative services on behalf of the BUR Airline Airport Affairs Committee in an amount not to exceed \$100,000 for the period from December 1, 2016, to November 30, 2017.

Additionally, although not discussed at the Committee's meeting, Staff recommends that the Commission authorize Amendment No. 3 to the Professional Services Agreement with

Georgino Development LLC ("Georgino") for strategic planning consulting services for a period of six months from December 1, 2016, to May 31, 2017. Compensation will be revised from an hourly rate to a monthly retainer fee of \$3,500. The seven-day cancellation provision contained in the contract shall remain.

## BACKGROUND

On August 1, 2016, the Burbank City Council adopted an ordinance approving entitlements and a development agreement for the replacement terminal project, subject to ratification by Burbank voters at a Measure B election. On November 8, 2016, Burbank voters ratified the ordinance by passing Measure B with a 70% approval.

With the passage of Measure B, it is now time for the Authority to revise the current ALP as required by the Federal Aviation Administration ("FAA"). During the seven-month period that the ALP is being revised, Staff will undertake financial analyses of various potential financing options for the replacement terminal as well as continue community outreach and working with the airlines that serve the Airport. Upon receipt of a conditional approval of the revised ALP, Staff will work with the FAA to begin an environmental impact statement under the National Environmental Policy Act.

## PROPOSALS

To implement the replacement terminal program, Staff has obtained proposals from six consultants that are already under contract with, or have recently completed an engagement for, the Authority. Copies of the proposed contract documents are attached as Exhibits A.1 through A.6. The specific tasks to be performed by these consultants are described below.

### Conway - Airport Layout Plan

Conway will prepare, coordinate and submit a revised ALP drawing set to the FAA. These services include concept refinement, preparation of an ALP report, supporting the required FAA Safety Management System process in conjunction with the ALP submittal and supporting the Airport Capital Improvement Plan submittals in conjunction with the ALP.

### Marathon and Georgino - Public Affairs Services and Strategic Planning Consulting Services

Though Burbank voters have approved Measure B, the need for community outreach and communication continues. Marathon and Georgino will continue to coordinate with Staff, Authority consultants and legal counsel to promote the community consensus-based vision for the replacement terminal and future of the Airport.

### Ricondo - On-Call Financial Services

Ricondo, with its subcontractor (Michael G. Moroney & Associates), will evaluate the financial feasibility of various financing options for the replacement terminal project to enable the Commission to determine how best to fund the project without unreasonably increasing cost to users of the Airport. These services include financial modeling, activity projections, airline agreement development support, evaluation of passenger facility charge sustainability, capital program analysis, funding alternatives, and funding and recovery for revenue centers impacted by construction.

### PRAG - Financial Advisory Services

In addition to providing the Authority with continued financial advisory services that allow the Authority to continue to meet its operating commitments as well as meet its bond covenants, PRAG will also provide financial services related to reviewing and analyzing the various financing options for the airside, landside, terminal and demolition/repair components of the project to ensure compliance with the Authority's indenture.

### AvAirPros - Airline Technical Representative Services

As with continuing efforts to communicate with the community regarding the progress of the replacement terminal project, continued participation and communication with and between the airlines serving the Airport is an essential part of the project. The BUR Airlines Airport Affairs Committee has requested that the services of AvAirPros be continued to ensure airline participation with the development of the replacement passenger terminal. Areas of participation include the information related to the physical aspects of the facility, airline operating requirements, and input into the various funding mechanisms and financing structures.

The table below provides a summary of the proposed recommendations to the Commission:

PROJECT DEFINITION, CONSULTANT(S) SERVICES	AMOUNT	% of ADOPTED FY 2017 BUDGET
Conway Consulting, Ltd. – Terminal Planning	\$195,600	4.3%
Marathon Communications, Inc.	\$60,000	1.3%
Georgino Development LLC	\$21,000	0.4%
Ricondo & Associates	\$150,000	3.3%
Public Resources Advisory Group, Inc.	\$175,000	3.8%
Airport & Aviation Professionals, dba AvAirPros	\$100,000	2.2%
<b>Total – Contract Authorizations (Recommended)</b>	<b>\$701,600</b>	<b>15.6%</b>

### FISCAL IMPACTS

The Adopted Budget for FY 2016/2017 provides for a line item allowance of \$4,500,000 for the replacement terminal activities from the Airport Facility Development Fund.

### RECOMMENDATIONS

The Committee recommends approval of the Conway, Marathon, Ricondo, PRAG, and AvAirPros contact amendments and awards described above. Additionally, Staff recommends approval of the Georgino contract amendment described above.

## ATTACHMENTS



**AMENDMENT NO. 2 TO  
PROFESSIONAL SERVICES AGREEMENT**  
(Burbank-Glendale-Pasadena Airport Authority/Conway Consulting, Ltd.)

This Amendment No. 2 ("Second Amendment") to the October 20, 2014 Professional Services Agreement ("Agreement") executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority"), a California joint powers agency, and Conway Consulting, Ltd. ("Consultant"), is dated November 28, 2016 for reference purposes.

**R E C I T A L S**

A. The parties executed the Agreement to provide for the Authority's retention of Consultant as an independent contractor to provide airport and engineering planning services, and project management support services, through October 31, 2015 with a one-year extension option available to the Authority.

B. The parties executed an September 21, 2015 Amendment No. 1 ("First Amendment") to the Agreement to: (i) extend the term to October 31, 2016; and (ii) afford the Authority an option to extend the term an additional year.

C. The parties desire to amend the Agreement to: (i) extend the term to June 30, 2017; (ii) revise the scope of work; and (iii) revise the fee schedule.

**NOW, THEREFORE**, the parties agree as follows:

**1. Amendment of Section 2.** Paragraph (A) of Section 2 ("Consultant's Services") of the Agreement is amended to read as follows:

"A. The nature, scope, and level of the specific services to be performed by Consultant are as set forth in Exhibits A and A-1."

**2. Amendment of Section 3.** Section 3 ("Term") of the Agreement is amended to read as follows:

**"3. Term.** The term of this Agreement shall commence on November 1, 2014 and shall expire on June 30, 2017, unless earlier terminated in accordance herewith."

**3. Amendment of Section 4.** Paragraph (A) of Section 4 ("Compensation") of the Agreement is amended to read as follows:

"A. The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for its services pursuant to this Agreement, payment on a lump sum basis as follows: (i) the amount of Fourteen Thousand Eight Hundred Dollars (\$14,800) per month for the period from November, 1 2014 through October, 31 2015; (ii) Fifteen Thousand Two Hundred Dollars per month for the period from November, 1 2015 through November 30, 2016; and (iii) in accordance with Exhibit C for the period from December 1, 2016 through June 30, 2017."



4. **Addition of Exhibits A-1 and C.** The attached Exhibits A-1 and C are added to the Agreement and are incorporated herein by reference.

5. **Effective Date.** This Second Amendment shall be deemed effective as of November 1, 2016.

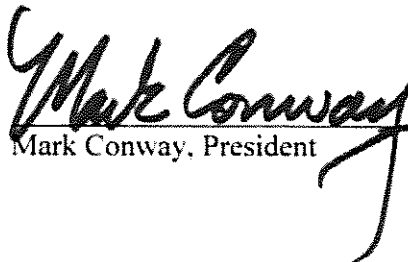
6. **Preservation of Agreement.** Except as expressly modified by this Second Amendment, all of the provisions of the Agreement (as amended by the First Amendment) shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this Second Amendment and the provisions of the Agreement (as amended by the First Amendment), the provisions of this Second Amendment shall control.

**TO EFFECTUATE THIS SECOND AMENDMENT,** the parties have caused their duly authorized representatives to sign below.

Burbank-Glendale-Pasadena  
Airport Authority

Conway Consulting, Ltd.

\_\_\_\_\_  
Bill Wiggins, President

  
\_\_\_\_\_  
Mark Conway, President

Approved as to form:

\_\_\_\_\_  
Richards, Watson & Gershon  
A Professional Corporation

**EXHIBIT A-1**  
**Supplemental Services (December 1, 2016 – June 30, 2017)**  
(attached)

# **Conway Consulting, Ltd.**

## **Airports and Aviation**

November 9, 2016

Mr. John Hatanaka  
Senior Deputy Executive Director  
Hollywood Burbank Airport  
2627 N. Hollywood Way  
Burbank, California 91505

Dear Mr. Hatanaka:

Conway Consulting, Ltd. is pleased to submit this proposal for continuing planning services on the Replacement Terminal Program at Hollywood Burbank Airport. This proposal is for the period from December 1, 2016 through June 30, 2017 and focuses on the completion of tasks needed to prepare, coordinate and submit an Airport Layout Plan (ALP) to the Federal Aviation Administration (FAA) and related FAA submittals.

### **1. Scope of Services**

The scope of services includes the services related to the preparation, coordination and submission of the Airport Layout Plan Drawing Set to the FAA and related tasks. The work scope is attached as Exhibit 1.

### **2. Proposal Time Duration**

This proposal covers the seven month time period between December 1, 2016 and June 30 2017.

### **3. Time Frame and Commitment**

Conway Consulting will commit the services of Mark Conway to an on-site presence of not more than 120 hours per month and an additional 40 hours of off-site working hours for the six month period between January 1, 2017 and June 30, 2017. For the one month period of December 2016, an 80 hour on-site time commitment will be made.

### **4. Costs**

The costs for the services are proposed to be at a fixed rate of \$195 per hour for on-site work and \$165 per hour for off-site work. These hourly rates include both labor and expense. The total proposed total cost for these services is \$195,600.00 for the seven month period.

# Conway Consulting, Ltd.

Airports and Aviation

## 5. Contract

Past contracts for Conway Consulting have been on a lump sum basis, meaning that each month a fixed contract amount is paid to Conway Consulting in proportion to the monthly effort. Table 1 shows the monthly time commitment and the associated monthly lump sum contract amount.

We appreciate the opportunity to continue supporting the Burbank-Glendale-Pasadena Airport Authority efforts to implement a Replacement Passenger Terminal Building at Hollywood Burbank Airport. Please do not hesitate to call if you have any questions regarding this proposal.

Sincerely,  
CONWAY CONSULTING, LTD.

A handwritten signature in black ink that reads "Mark D. Conway". The signature is written in a cursive, flowing style.

Mark D. Conway  
President

# **Exhibit 1**

## **Conway Consulting, Ltd. Proposed Work Scope Replacement Passenger Terminal December 1, 2016 to June 30, 2017**

### **Hollywood Burbank Airport**

This document describes the scope of work proposed for Conway Consulting, Ltd. to support the advancement of the Replacement Passenger Terminal (RPT) implementation for the seven month period beginning December 1, 2016 through June 30, 2017. Key Tasks include the FAA include those related to submittals and processes required for Federal Aviation Administration approvals. The following are included:

- ➔ Concept Refinement
- ➔ Airport Layout Plan (ALP) Drawing Set Preparation, Coordination, and Submittal
- ➔ Prepare ALP Report
- ➔ Support FAA Safety Management System process
- ➔ Airport Capital Improvement Plan

Conway Consulting, Ltd. will support the completion of these activities in a timely manner.

#### **1. Concept Refinement**

The proposed concept for the Northeast Quadrant (NEQ) is reasonably well defined. Some issues remain to be defined to complete the concept definition for placement on the ALP and submittal to the FAA. These are early on concept definitional tasks to be completed and included on the ALP. Some of these issues will facilitate the coordination of the NEQ Site development with the OMP Site Development. Conway has been and will be a key resource in completing the remaining definitional issues and needed refinements.

#### **2. Airport Layout Plan (ALP) Drawing Set Preparation, Coordination, and Submittal**

The FAA requirements for an ALP submittal has changed since the last the Authority has submitted to the FAA. In addition the approval process has changed as well. The required actions are described below.

### 3.1 Drawing Set Preparation

Changes include an increase in the number of drawings included in the Drawing Set. The current BGPAA ALP Drawing Set is 4 drawings and as many as 14 are now required.

**Exhibit 1**  
**Airport Layout Plan (ALP) Drawing Set**  
**Preliminary Comparison of Existing and Future Drawings**  
**Hollywood Burbank Airport**

Drawing Number	Airport Layout Plan Drawing Titles 1/	ALP Drawings	
		Existing	Future
0	Cover/Title Sheet	X	✓
1	Data Sheet	On ALP	✓
2	Existing ALP	Same	✓
3	Future ALP	Same	✓
4	Existing Terminal Area Plan	X	X
5	Future Terminal Area Plan	X	✓
6	Ground Access Plan	X	✓
7	Runway Approach Plans:		
8	Runway End 8	✓	✓
9	Runway End 26	X	✓
10	Runway End 15	X	✓
11	Runway End 33	X	✓
12	Airspace Plan (FAR Part 77)	X	✓
13	On Airport Land Use Plans	X	✓
14	Off Airport Land Use Plans	X	✓
15	Exhibit A - Airport Property Map	✓	✓

1/ Source: FAA Advisory Circular 150-5070-6B w Change 2; 1/27/15.

### 3.2 ALP Coordination

The FAA recommends that an ALP Drawing Set be coordinated with them through the development process to expedite the review process. Monthly coordination meetings are recommended with the FAA. The ALP development, review and approval process can take from 6 to 12 months to complete including FAA internal review and approval time.

### **3.3 Final ALP Submittal**

After the incorporation of final FAA comments, a final Drawing Set will be submitted to the FAA for “conditional approval” of the plans and to start the NEPA Study process.

### **3.4 Related ALP Tasks**

There are numerous issues to be addressed but the most important as an early task is the Transportation Master Plan. This task has relevance to the ALP in that one of the ALP Drawings is a Ground Access Plan. The Transportation Master Plan will serve as the basis for the ALP Drawing. Also of interest are issues related to preliminary definitions of utility requirements. Conway is a key resource to support BGPAA staff and other resources in completing the remaining definitional issues and needed refinements. Most notably, Conway will take the lead on the Transportation Master Plan.

As the BGPAA embarks on fulfilling new FAA requirements regarding the ALP, it is desirable to also create a fresh start for the ALP base, meaning the base mapping and CAD file. The current ALP drawings date back to the 1990s and represents a series of cobbled up files, not all of which were capable of accurate integration. A new base CAD file is needed and can be acquired. Also required is a Graphical Information System (GIS). This is a new prerequisite for FAA funding for eligible projects.

## **3. Prepare ALP Report**

In addition, the BGPAA has not completed a Master Plan or a Master Plan Update. In lieu of these documents that typically support the ALP, the FAA accepts an “ALP Report” which is a document that supports and describes the projects included on the ALP.

## **4. SMS ALP Review**

A new FAA procedural change also includes a Safety Management System Review. An ALP submittal is a “trigger” for such a review. This will also be a requirement for the BGPAA to address in cooperation with the FAA. This process could take as long as 5 months following the issuance of a conditional ALP Approval.

## **5. Airport Capital Improvement Plan (AICP)**

This is a required FAA submittal for the definition of federal funding eligibility. A list of each element of the RPT Program describing the scope and other relevant details of each element of the Program needs to be developed to support requests for FAA funding. A Program Development Manual is needed provide a project list that will be useful to prospective financing entities as well as federal funding issues. Conway is a key resource to prepare the Program Definition Manual and the AICP in association with other BGPAA resources.

**EXHIBIT C**  
**Supplemental Fee Schedule (December 1, 2016 – June 30, 2017)**

(attached)



# Conway Consulting, Ltd.

Airports and Aviation

**Table 1**  
**Monthly Lump Sum Conway Consulting, Ltd. Costs**

Month	Hours			Month Cost
	On-Site	Off-Site	Total	
December	80	0	80	\$ 15,600.00
January	120	40	160	\$ 30,000.00
February	120	40	160	\$ 30,000.00
March	120	40	160	\$ 30,000.00
April	120	40	160	\$ 30,000.00
May	120	40	160	\$ 30,000.00
June	120	40	160	\$ 30,000.00
Total	800	240	1040	\$ 195,600.00
Average per Hour				\$ 188.08

# MARATHON COMMUNICATIONS INCORPORATED

11/28/2016 Special Commission Meeting  
Agenda Item 6.a.  
Replacement Terminal Program Contracts  
Marathon Communications Inc.

**To:** Frank R. Miller  
**From:** Richard Lichtenstein  
**Re:** Proposal  
**Date:** November 10, 2016



STRATEGIC  
COMMUNICATORS

- CORPORATE
- GOVERNMENT
- POLITICAL
- NONPROFIT

Marathon Communications is a full-service public affairs firm, with 30 years of experience providing a broad spectrum of public affairs services to our clients. We are proud of a track record of success in the public affairs arena, having successfully designed and implemented community and stakeholder communications strategies and outreach plans, provided government affairs support, and served as overall project managers on numerous projects. All of this provides Marathon with a unique perspective and insight into how we assess and meet the needs of our clients, and how we respond to requests for proposals.

Marathon Communications, Inc. has provided strategic communications and outreach consulting to the Burbank-Glendale-Pasadena Airport Authority since May 2010. During this period Marathon has worked with Airport senior staff and the Airport's legal counsel to:

- ✓ Develop the visioning process as the Airport's primary facilities planning and external communications vehicle
- ✓ Assist with amending the Development Agreement with the City of Burbank
- ✓ Formulate jointly, with the City of Burbank, public outreach plans and programs to develop a long-term vision for the future of the Airport
- ✓ Develop and manage the public opinion research effort conducted by Goodwin Simon Research including interviewing prospective firms, monitoring focus groups, reviewing and revising draft questionnaires, and interpreting the results of the research
- ✓ Brief elected officials regarding Airport planning efforts like the Ground Access Study and the long-term visioning effort
- ✓ Assist the Airport staff in working with key MTA and Metrolink officials in working for more cooperation between the agencies and the Airport including the creation of a Metrolink station at San Fernando Road and Hollywood Way
- ✓ Serve as an Airport representative on the Airport Land Use Working Group (ALUWG)
- ✓ Serve as an Airport representative to the City of Los Angeles
- ✓ Work with staff in drafting, reviewing, and revising most project collaterals, including long- and short-term outreach strategies, Board presentations, educational and information materials, website content and media statements
- ✓ Attend Authority Board meetings and monitor relevant Burbank City Council meetings
- ✓ Review and propose responses as needed to media coverage of the Airport and Airport-related issues, working in concert with the Airport's staff

- ✓ Assist in designing and managing the Ad Hoc Committee's review of development opportunities on the B-6 property
- ✓ Create and help implement the communications strategy regarding the replacement terminal and Opportunity Site
- ✓ Design and manage the public and media rollout activities for the replacement terminal and Opportunity Site
- ✓ Provide strategic communications counsel to Airport senior staff
- ✓ Coordinate with the Airport's staff public education and communications functions related to the development of the Replacement Terminal including changes to the Airport Authority JPA
- ✓ Work with Airport staff on all communications aspects and tasks related to the Term Sheet Agreement with the city of Burbank, the Replacement Terminal EIR, and the approval of the agreement and placement of Measure B on the ballot by the Burbank City Council

We are pleased that Measure B was approved by Burbank voters on November 8, 2016 and we are ready to continue assisting the Airport with strategic communications and outreach counsel in the next phases of the Replacement Terminal development process.

Marathon will continue working with the staff on all public communications and education initiatives related to the next phase of the Replacement Terminal development including the federal environmental review. It is expected and recommended that the Airport will continue its public education efforts through various communications means as appropriate including the replacement terminal website, social meeting, direct mail and advertising, and public meetings as required. Marathon will also assist the Airport, as requested, on marketing efforts, government relations (the City of Los Angeles), and media outreach. Marathon Communications proposes to enter into a six-month Agreement with the Authority commencing December 1, 2016 through May 31, 2017 at the same rate of \$10,000 per month.

Out-of-pocket expenses, such as local mileage, photocopy, and related activities, shall be reimbursed with evidence of supporting receipt to a maximum of \$500 per month. Expenses for design and printing and event coordination must be pre-approved by the Authority.

We shall prepare and render to the Authority, on a monthly basis, a statement of charges for services rendered and costs advanced for the previous month. In the event you do not receive a monthly bill, you may request a statement at intervals of no less than 30 days. If you do, we will provide one within 10 days. The Authority agrees to pay the balance owed on each bill within 30 days of the invoice date. Bills not paid within said 30 days are considered delinquent. Any objection to any billings must be brought to our attention within 30 days of the billing, otherwise the bill will be deemed to have been accepted by you as accurate. Bills not paid in full within 30 days will bear interest at the rate of 10% per annum.

The Burbank-Glendale-Pasadena Airport Authority (Client) shall defend, indemnify and

hold harmless Marathon Communications Inc., from and against any and all claims, demands, actions, proceedings, causes of action, damages, judgments, awards, settlement amounts, penalties, fines, assessments, charges, fees, forfeitures, losses, liabilities, obligations, costs and expenses (including attorney's fees) arising out of, resulting from or relating to information, representation, reports, or data furnished or approved by Client for Consultants' use in connection with the Scope of Work contained in the duly authorized Work Order.

This agreement will continue from month to month until May 31, 2017 or unless cancelled by either party upon 30 days' written notice. In the event of cancellation, all unpaid fees for service, together with all outstanding expenses, will be due and payable to Marathon on the first day of the month following the month in which the cancellation occurs.

This agreement shall be construed in accordance with the laws of the State of California. If disputes arising out of or relating to our work in connection with the Authority cannot be resolved through our joint negotiation, they will be submitted to final and binding arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association. The Arbitrator shall be appointed by agreement of the parties hereto or, if no agreement can be reached, by the American Arbitration Association pursuant to its Rules.

The decision of the Arbitrator shall be final and binding on all parties to the agreement, and judgment thereon may be entered in any court having jurisdiction. All cost of the Arbitration proceeding, including attorney's fee and witness expenses, shall be paid by the party against whom the Arbitrator rules. The Arbitration procedure is intended to be the exclusive method of resolving any and all claims arising out of or relating to the services to be performed under this agreement.

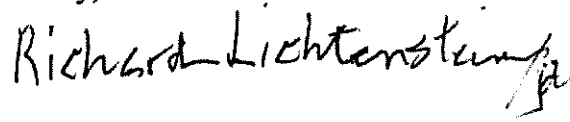
We understand that in fulfilling our obligations under this agreement, we may become familiar with confidential or proprietary information about the Authority or its business interests. We affirm the relationship between the Marathon and the Authority as confidential in nature; accordingly we will not knowingly disclose to any organization, person, or entity confidential or proprietary information unless expressly authorized to do so by you or a lawful court order or subpoena. It is agreed that the Marathon's ability to implement, maintain or perfect this commitment is contingent on the Authority's specific and timely written identification of the information it considers confidential or proprietary.

You acknowledge that we have made no statements, guarantees, representations, or promises regarding the outcome, probable outcome, or result of any phase of this matter, and all comments relative thereto, whether made prior to or after signing this agreement, only reflect our preliminary views which are subject to change. We have advised you that there are many factors that can contribute to the success of a project, including the uncertainties of the political process, public pressures, adverse environmental impacts, and other factors not yet known. We will keep you informed of our progress as we proceed and seek your input on key issues of strategy and any other areas in which you want to be involved.

If anything in the foregoing is not consistent with your understanding of the scope of work, objectives or the commercial arrangements, please call me at your earliest convenience.

Frank, we look forward to continue working with you and your staff.

Sincerely,

A handwritten signature in black ink that reads "Richard Lichtenstein". The signature is written in a cursive, slightly slanted style. The first name "Richard" is written in a standard cursive, while "Lichtenstein" is written with a more pronounced, flowing cursive. The final "n" has a small, sharp hook at the end.

Richard Lichtenstein

Marathon Communications Inc.

**PROFESSIONAL SERVICES AGREEMENT**

(Burbank-Glendale-Pasadena Airport Authority/Ricondo & Associates, Inc.)

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement") is dated November 28, 2016 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority"), a California joint powers agency, and Ricondo & Associates, Inc., an Illinois corporation ("Consultant").

**RECITALS**

A. The Authority operates the Bob Hope Airport and desires to retain Consultant as an independent contractor to provide the following professional services: on-call financial services for the replacement terminal project.

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.** For purposes of this Agreement, in addition to the definitions set forth above, the following definitions shall apply:

A. "Contract Administrator": John Hatanaka, Senior Deputy Executive Director, or a substitute designated by the Executive Director.

B. "Contract Limit": one hundred fifty thousand dollars (\$150,000) for the base period and one hundred twenty thousand dollars (\$120,000) for the first option year. The Contract Limit for the second option year shall be as determined pursuant to Section 3(B) below.

C. "Executive Director": Frank Miller or his duly authorized designee.

D. "Fee Schedule": the fee schedule set forth in the attached Exhibit B.

E. "Indemnitees": the Authority, TBI Airport Management USA, and the respective officers, agents, employees and volunteers of each such entity.

F. "Scope of Work": the scope of work set forth in the attached Exhibit A.

**2. Consultant's Services.**

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

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 professional standards of the industry 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.

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

### **3. Term.**

A. Base Period. The Term of this Agreement shall begin on December 1, 2016 and shall end on November 30, 2017 unless extended pursuant to paragraph (B) or earlier terminated pursuant to paragraph (C) below.

B. Extension. The Authority may exercise two (2) extension options by which it may extend the Term for one (1) year at a time in its discretion. If the Authority exercises Extension Option No. 1, the Term shall expire on November 30, 2018 unless further extended by the Authority's exercise of Extension Option No. 2 or earlier terminated pursuant to paragraph (C). If the Authority exercises Extension Option No. 2, the Term shall expire on November 30, 2019 unless earlier terminated pursuant to paragraph (C). To exercise an Extension Option, the Authority shall deliver written notice to Consultant on or before the thirtieth (30th) day prior to the then-applicable expiration date. The Authority may exercise the extension options sequentially or concurrently. If the Authority exercises Extension Option No. 2, the parties shall negotiate the Contract Limit for the second option year and such amount shall be memorialized in a letter issued by the Executive Director and acknowledged by Consultant. If the parties are unable to agree upon a Contract Limit for the second option year within thirty (30) days of the Authority's exercise of Extension Option No. 2, then this Agreement shall expire on November 30, 2018 unless earlier terminated pursuant to paragraph (C).

C. Termination. Each party shall have the right to terminate this Agreement at any time for any reason on fifteen (15) 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.

### **4. Compensation.**

A. The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for performance of the Scope of Work, on a time and material basis in accordance with the Fee Schedule. In no event shall the compensation payable to Consultant under this Agreement exceed the Contract Amount.

B. On a monthly basis, Consultant shall submit to the Authority an invoice for the services performed pursuant to this Agreement. Each invoice shall itemize the services rendered

during the billing period, an estimate of the percentage complete, and a proportionate billing equal to the percentage complete. 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 Executive Director. 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. Insurance.**

A. Consultant shall cause the Authority to be an additional insured under Consultant's General Liability insurance policy. The insurance coverage shall apply to Consultant's actions on the Authority's behalf that are directly related to operation of the Airport that cause third party bodily injury, property damage, or both. Any deductibles or self-insured retentions must be declared to and approved by the Contract Administrator. The policy shall contain, or shall be endorsed to contain, the following provisions.

1. For any claims related to this Agreement, Consultant's insurance coverage shall be primary insurance.

2. Any insurance or self-insurance maintained by the Authority shall be excess of Consultant's coverage and shall not contribute with it.

B. Consultant shall maintain, at its expense, an Errors and Omissions insurance policy. The insurance coverage shall apply to Consultant's actions related to services provided under this Agreement limited to two million dollars (\$2,000,000) per claim and in the aggregate.



C. Consultant shall maintain, at its expense, a Workers' Compensation insurance policy in accordance with California law.

**10. 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.

**11. 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 N. Hollywood Way  
Burbank, CA 91505  
Attn: Frank Miller, Executive Director  
E-mail: FMiller@bur.org

**CONSULTANT:**

Ricondo & Associates, Inc.  
20 North Clark Street, Suite 1500  
Chicago, Illinois 60602  
Attn: Ramon Ricondo, President  
E-mail: r\_ricondo@ricondo.com

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

**13. Litigation.** 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.

**14. 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.

**15. Incorporation of Mandatory Language.** Each and every provision of law and clause required by law to be inserted in this Agreement shall be deemed to be inserted and this Agreement shall be read and enforced as though such provision were included. If through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon application of either party this Agreement shall promptly be amended to make such insertion or correction.

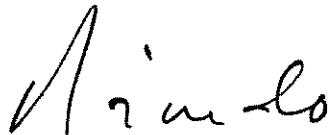
**16. Entire Agreement.** This Agreement, and the attached Exhibits, represents the entire and integrated contract between the Authority and Consultant related to the Project. This Agreement supersedes all prior oral or written negotiations, representations and contracts related to the replacement terminal project. 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.

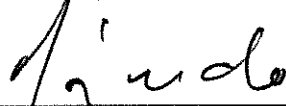
**TO EFFECTUATE THIS AGREEMENT,** the parties have caused their duly authorized representatives to execute this Agreement by signing below.

Burbank-Glendale-Pasadena  
Airport Authority

\_\_\_\_\_  
Frank Miller, Executive Director

Ricondo & Associates, Inc.

  
\_\_\_\_\_  
☐ Chairman ☒ President ☐ Vice President

  
\_\_\_\_\_  
☒ Secretary ☐ Asst. Secretary  
☐ Chief Finance 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 Work**

(attached)



November 11, 2016

**VIA EMAIL**

Mr. John Hatanaka  
Senior Deputy Executive Director  
Burbank-Glendale-Pasadena Airport Authority  
2627 Hollywood Way  
Burbank, California 91505

RE: Proposal to Provide On-Call Financial Services for the Terminal Replacement Project

Dear Mr. Hatanaka:

Ricondo & Associates, Inc. (R&A), in association with Michael G. Moroney & Associates, Incorporated, is pleased to submit this letter proposal to provide the Burbank-Glendale-Pasadena Airport Authority (the Authority) with the provision of on-call financial services relating to the planned Hollywood Burbank Airport Replacement Terminal Project (the "RPT").

R&A has been solving the challenging problems facing the aviation industry since the firm's inception in 1989. Our only business interest is airport and aviation planning services. We take a practical, collaborative approach to projects, working with our clients to address the issues at each airport in a manner that best suits each client's needs. R&A understands that planning must be realistic, flexible, and financially feasible to provide value. Our work is based on facts and reasonable forecasts and projections, as well as the use of analytical and simulation tools, which enable us to provide technically accurate conclusions and recommendations that can be implemented and are financially feasible. Integrating the strategic and financial planning aspects of a capital program ensures that the ultimate plan will serve as a viable roadmap to support the Authority's decision-making and long-range planning goals.

Our designated Officer-in-Charge, Geoffrey Wheeler, has extensive financial experience across the industry and, specifically, with the Authority. He would be supported by the appropriate technical staff resources throughout the firm.

Having assisted the Authority as its feasibility consultant for its Series 2012 and 2015 bonds, and more recently, with air traffic forecasts; PFC sustainability analysis; and land release efforts, we feel we are uniquely qualified to assist the Authority this important and highly visible project and look forward to continuing our relationship with you.



Mr. John Hatanaka  
Burbank-Glendale-Pasadena Airport Authority  
November 11, 2016  
Page 2

If you have any additional questions or require further clarification, please don't hesitate to contact

Sincerely,

RICONDO & ASSOCIATES, INC.

A handwritten signature in black ink, appearing to read "Geoffrey A. Wheeler". The signature is fluid and cursive, with the first name being the most prominent.

Geoffrey A. Wheeler  
Senior Vice President

ENCLOSURE

cc: 16-07-0920  
Read File

P:\Clients\Burbank\Replacement Terminal Project\2016 RPT Proposal Transmittal.docx

**Proposal**  
**On-Call Financial Services**  
**December 1, 2016 – November 30, 2017**

**Our Understanding**

The Burbank-Glendale-Pasadena Airport Authority (the "Authority") is planning to undertake a Replacement Terminal Project (the "RPT") at the Hollywood Burbank Airport (the "Airport") and is desirous of, among other things, working expeditiously to evaluate the financial feasibility of the planned undertaking. Federal funding assistance for the RPT will be limited and it will be necessary to determine how best to fund the project in a manner that will not unreasonably increase costs to the users of the Airport and allow the Authority to meet its operating commitments and its bond covenants. Over the Fiscal Year period 2017 - 2018, it will be of paramount importance to determine the viability of various sources of funding and determine the most beneficial sources to utilize so that further steps can then be taken to solidify the plan so that further steps toward implementation can begin.

**Approach**

Ricondo & Associates, Inc. (R&A) and its subconsultant Michael G. Moroney & Associates, Incorporated (MGM) will work as members of the Authority's finance team to develop alternative sources and uses of funds design and construction of the RTP and will develop a financial profile of the Airport and a financial model that will incorporate existing conditions and will provide projections of future activity, expense, revenues, debt and cash flows of operations. These analyses will also include projections of key indices such as the projected debt service index (i.e., debt coverage ratio), cost per enplanement, and net remaining revenues over an eight year period.

R&A envisions an initial focus on constructing the financial model, preparing projections of activity, including enplanements, landed weight, and aircraft mix followed by a PFC analysis that will focus on the status of the current and near-term expected Authority's PFC program and will determine that amount of PFC revenue anticipated to be available to partially fund the RPT through a combination of funding debt service and pay-as-you-go funding. These efforts will then be followed by multiple iterations and scenarios of funding alternatives developed by the finance team.

**Subtask 1      Financial Model**

- R&A will update its financial model to incorporate current activity and financial status to the most recent actual and the current budget year
- The model will be expanded to incorporate future year projections
- Accommodation will be made within the model for new PFC debt
- Debt service elements will be expanded to incorporate new debt
- Summary and comparison output tables will be prepared as requested by the team
- The model will be used to support new use agreement negotiations with the airlines

**Subtask 2:      Activity Projections**

Our approach to projecting activity will consider all service at the Airport it will be significantly based on the importance of the Airport to Southwest Airlines (Southwest). Southwest is an

important provider of air service and it will be important to understand role within the Southwest's route network. The airport has been experience a growth in enplanements and the analyses will be conducted to examine the nature of the passengers served by the airline at the Airport, including origin and destination (O&D) versus connecting components as well as yield and fare trends. This will help determine the sustainability and growth potential for the airlines at the Airport, and the relative value of the Airport to the Southwest's network as the local market grows and the airline's route network continues to evolve.

**Subtask 3: PFC Program Sustainability**

Passenger Facility Charge (PFC) revenue could be an important source of funding for the RTP. Our review of the program will include:

- Reconciliation of the financial model to FAA SOAR data
- Projections of future PFC revenue expenditures for undoing and non-RTP projects
- Projections of PFC revenue available for the RTP
- Projections of debt that can be supported from available PFC revenue at a charge level of \$4.50 unless increased by Congress
- Projections will be updated throughout the term to insure compliance with FAA Order 5500.1B

**Subtask 4: Capital Program Analysis**

Upon receipt of the capital program's requirements for the RTP, R&A will develop a spreadsheet analysis that provides for identifying cost centers, project gross costs, net project costs, and annual cash requirements for the construction period. This analysis will be continually updated throughout the planning period as updated costs and detail become available. This task will formulate the basis for the development of funding alternatives in subtask 5.

**Subtask 5: Funding Alternatives**

R&A will prepare financial model projections on all funding alternatives requested by the Authority or the finance team. It is expected that the various alternatives will be continually updated as new information is provided and more detail becomes available over the course of the assignment. We assume in-depth analysis will be required for a minimum of two funding scenarios. R&A will advise the finance team on matters related to airline acceptability of the user costs that the team produces.

**Subtask 6: Revenue Recovery**

Construction of the RPT will cause losses of public parking spaces and associated parking revenue as well as a loss of revenue from the Desmond Studio Equipment facility. As the program progresses it is likely that there will be loss of revenue in other areas as a result of project phasing. R&A will conduct analyses as request to estimate revenue loss, financial impact operations, as well as evaluate the impact of potential revenue producing options. A specific task scope will be developed upon further development of the construction schedule and its impact on airport facilities.

**Subtask 7: Airline Agreement Development**

R&A and MGM will work together to develop an airline rate setting methodology that will support the airlines' equitable share of the RPT costs and meet the Authority's bond covenant

requirements. R&A will assist the Authority negotiating team with airline negotiations as required to finalize the details of a final new airport use and lease agreement.

**Subtask 8: Deliverables**

While it is anticipated that various white papers and board presentations will be required throughout the term of the assignment, the final selected funding alternative will be incorporated in a report detailing all major assumptions regarding the RPT feasibility. It is anticipated that this report could be used for briefings as may be required.

**Cost Proposal**

The table on the following page provides the breakdown of R&A's time and materials not-to-exceed cost proposal of \$150,000 for the initial term of this effort and an additional \$120,000 budget should the first year option be granted. This proposed budget includes travel for up to eight one-person meetings at the Airport. Additional meeting labor and expense, if requested, would be charged at actual cost with no administrative mark-up. Please note that no provision has been made for R&A's assistance with the development of the airline agreement because the extent that the firm will be involved has not yet been determined.

**Project Duration**

We understand that this assignment is anticipated to occur over a 12-month period beginning December 1, 2016 and ending November 30, 2017 unless extended by the Authority.



**EXHIBIT B**  
**Fee Schedule**

(attached)

**Burbank-Glendale-Pasadena Airport Authority  
Burbank Hollywood Airport  
On-Call Financial Services  
November 11, 2016**

	Phase	Task	Proposed	Option Years		Total
			12/1/2016 - 11/30/2017 Budget	12/1/2017 - 11/30/2018 Budget	12/1/2019 11/30/2020 Budget	
<b>PO A5929</b>		<b>1 ***</b>				
<b>CONSTRUCT FINANCIAL MODEL<sup>/1</sup></b>		1 01A	11,000.00	-	TBD	11,000.00
<b>ACTIVITY PROJECTIONS</b>		1 01B	3,000.00	8,000.00	TBD	11,000.00
<b>PFC CAPACITY ANALYSIS<sup>/2</sup></b>		1 01C	-	7,000.00	TBD	7,000.00
<b>CAPITAL PROGRAM ANALYSIS</b>		1 01I	10,000.00	10,000.00	TBD	20,000.00
<b>FUNDING ALTERNATIVES</b>		1 01D	30,000.00	35,000.00	TBD	65,000.00
<b>REVENUE RECOVERY - CONSTRUCTION PERIOD<sup>/3</sup></b>		1 01H	-	40,000.00	TBD	40,000.00
<b>AIRLINE AGREEMENT DEVELOPMENT</b>		1 01J	-	TBD <sup>/4</sup>	TBD	-
<b>DELIVERABLES</b>		1 01E	7,000.00	7,000.00	TBD	14,000.00
<b>MEETINGS/CONF CALLS</b>		1 01F	8,000.00	8,000.00	TBD	16,000.00
<b>EXPENSES</b>		1 01G	6,000.00	5,000.00	TBD	11,000.00
<b>SUBCONTRACTOR MICHAEL G. MORONEY &amp; ASSOC.</b>		1 01K	75,000.00	-	TBD	75,000.00
			<b>150,000.00</b>	<b>120,000.00</b>	<b>TBD</b>	<b>270,000.00</b>

<sup>1/</sup> FY 2017/18 support for airline negotiations

<sup>2/</sup> FY 2017/18 revision due under FAA Order 5500.1B

<sup>3/</sup> Address potential loss of revenue due to loss of spaces due to construction (Parking Lot A - located next to FAA ATCT on Adjacent Parcel); loss of revenue from Desmond Studio Equipment (located on the north end of the Adjacent Parcel); identify other potential changes to revenue stream used to meet current obligations, and identify alternatives for revenue recovery during construction phase(s)

<sup>4/</sup> To be determined based on the needs of Michael G. Moroney & Associates, Incorporated

**PROFESSIONAL SERVICES AGREEMENT**  
(Burbank-Glendale-Pasadena Airport Authority/Public Resources Advisory Group, Inc.)

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement") is dated November 28, 2016 for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority"), a California joint powers agency, and Public Resources Advisory Group, Inc., a New York corporation ("Consultant").

**RECITALS**

A. The Authority operates the Bob Hope Airport and desires to retain Consultant as an independent contractor to provide the following professional services: on-call financial services for the replacement terminal project.

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.** For purposes of this Agreement, in addition to the definitions set forth above, the following definitions shall apply:

A. "Contract Administrator": John Hatanaka, Senior Deputy Executive Director, or a substitute designated by the Executive Director.

B. "Contract Limit": One Hundred Seventy Five Thousand dollars (\$175,000) for the base period and Seventy Five Thousand dollars (\$75,000) for the first option year.

C. "Executive Director": Frank Miller or his duly authorized designee.

D. "Fee Schedule": the fee schedule set forth in the attached Exhibit B.

E. "Indemnitees": the Authority, TBI Airport Management USA, and the respective officers, agents, employees and volunteers of each such entity.

F. "Scope of Work": the scope of work set forth in the attached Exhibit A.

2. **Consultant's Services.**

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

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 professional standards of the industry 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.

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

### **3. Term.**

A. Base Period. The Term of this Agreement shall begin on December 1, 2016 and shall end on November 30, 2017 unless extended pursuant to paragraph (B) or earlier terminated pursuant to paragraph (C) below.

B. Extension. The Authority may exercise one (1) extension option by which it may extend the Term for one (1) year. If the Authority exercises the extension option, the Term shall expire on November 30, 2018 unless earlier terminated pursuant to paragraph (C).

C. Termination. Each party shall have the right to terminate this Agreement at any time for any reason on fifteen (15) 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.

### **4. Compensation.**

A. The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for the Scope of Work, on a time and material basis in accordance with the Fee Schedule. In no event shall the compensation payable to Consultant under this Agreement exceed the Contract Amount.

B. On a monthly basis, Consultant shall submit to the Authority an invoice for the services performed pursuant to this Agreement. Each invoice shall itemize the services rendered during the billing period, an estimate of the percentage complete, and a proportionate billing equal to the percentage complete. 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.

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not, at any time, or in any manner, represent that it is in any manner an employee of the Authority.

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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 N. Hollywood Way  
Burbank, CA 91505  
Attn: Frank Miller, Executive Director  
E-mail: FMiller@bur.org

**CONSULTANT:**

Public Resources Advisory Group, Inc.  
11500 West Olympic Blvd. Ste. 502  
Los Angeles, CA 90064  
Attn: Wesley Hough, Director  
E-mail: WHough@pragadvisors.com

**12. Assignability.** Consultant shall not assign, transfer or subcontract any interest in this Agreement or the performance of any of his obligations without the Executive Director's prior written consent. Any attempt by Consultant to assign, transfer or subcontract any rights, duties or obligations shall be void.

**13. Litigation.** 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.

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**15. Incorporation of Mandatory Language.** Each and every provision of law and clause required by law to be inserted in this Agreement shall be deemed to be inserted and this Agreement shall be read and enforced as though such provision were included. If through mistake or otherwise any such provision is not inserted, or is not correctly inserted, then upon application of either party this Agreement shall promptly be amended to make such insertion or correction.

**16. Entire Agreement.** This Agreement, and the attached Exhibit, represents the entire and integrated contract between the Authority and Consultant related to the Project. This Agreement supersedes all prior oral or written negotiations, representations and contracts related to the Project. 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.

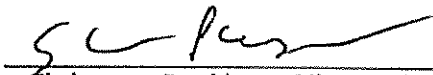
**[SIGNATURES ON FOLLOWING PAGE]**

**TO EFFECTUATE THIS AGREEMENT**, the parties have caused their duly authorized representatives to execute this Agreement by signing below.

**Burbank-Glendale-Pasadena  
Airport Authority**

**Public Resources Advisory Group, Inc.**

\_\_\_\_\_  
**Frank Miller, Executive Director**

  
\_\_\_\_\_  
☐ Chairman ☒ President ☐ Vice President

  
\_\_\_\_\_  
☒ Secretary ☐ Asst. Secretary  
☐ Chief Finance 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 Work**

(attached)





11500 WEST OLYMPIC BOULEVARD, SUITE 502  
LOS ANGELES, CALIFORNIA 90064  
TEL: (310) 477-8487 | FAX: (310) 477-0105  
WWW.PRAGADVISORS.COM

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**PUBLIC RESOURCES ADVISORY GROUP**

November 10, 2016

Mr. John Hatanaka  
Senior Deputy Executive Director  
Hollywood Burbank Airport  
2627 Hollywood Way  
Burbank, CA 91505

RE: Terminal Replacement Financial Advisory Services  
FY 2016-17 and FY 2017-18

Dear Mr. Hatanaka:

On behalf of Public Resources Advisory Group (PRAG) I would like to thank you for the opportunity to provide a proposed scope of services related to the financing of a replacement terminal at Hollywood Burbank Airport. The proposed scope of services has been tailored to culminate in preparation of a viable plan of finance to provide the funding needed in the amounts and timing required by all components of the replacement terminal project.

The scope of services we propose to provide would include the following:

- Participate as part of a terminal replacement financing options working group that would also include an aviation consulting firm, such as Ricondo & Associates, and a program capital cost estimator, such as Mark Conway;
- Provide advice to the working group regarding options available to the Authority to finance a replacement terminal;
- Prepare comprehensive multi-year cash flow analysis of a base case "traditional" financing approach incorporating AIP grants, PFC funds, Authority equity contributions and revenue bonds;
- Assess the availability and applicability of non-debt financing options such as airline financing, public-private partnership (P3) financing, developer financing and provide cash flow analyses, as needed;
- Develop comprehensive, viable financing plan that provides the upfront funding and cash-flow analyses showing the annual cost and sources of repayment, as needed;
- Prepare projected drawdown schedules as required for each component of project cost;
- Provide support, as needed, including cash flow projections, to support discussions with the FAA concerning AIP grants including timing and amounts,
- Provide support, as needed, including cash flow projections, to support discussions concerning a new rates and charges agreement for the Airport;
- Assess impact of terminal construction on current Airport finances and means to mitigate financial impact;
- Provide advice regarding rating agency criteria and the impact on financing options; and
- Provide other services on an as-needed basis as requested.

Mr. Hatanaka

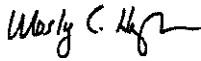
November 10, 2016

RE: Terminal Replacement Financial Advisory Services for FY 2016-17 and FY 2017-18

We propose to bill the Authority at an hourly rate of \$325 for PRAG professionals with title of Director and Senior Managing Director, \$300 for Managing Director, \$260 for Vice President, \$235 for Assistant Vice President, \$220 for Associate and \$200 for Analyst and submit detailed invoices on a monthly basis. We estimate that the total cost of these services for December 2016 to November 2017 would not exceed \$175,000, and from December 2017 to November 2018 would not exceed \$75,000 (plus any previously unused amount) for a total two-year estimate of \$250,000. The actual cost and timing will depend on the extent of services requested during this two-year time period. We will notify the Authority as soon as possible if it appears that the amount of time we are spending on the project will exceed the annual estimates.

We very much appreciate the opportunity to continue to work with the Authority on the replacement terminal project. Please let me or Louis Choi know if you have any questions regarding the scope of services we have proposed.

Sincerely,



Wes Hough  
Director



Louis Choi  
Senior Managing Director

**EXHIBIT B**  
**Fee Schedule**

(attached)

**Terminal Replacement Financial Advisory Services  
for FY2016-17 and FY2017-18**

**Public Resource Advisory Group's  
Hourly Fee and Expense Schedule**

<b>Title</b>	<b>Hourly Rate</b>
Senior Managing Director / Director	\$325
Managing Director	\$300
Vice President	\$260
Assistance Vice President	\$235
Associate	\$220
Analyst	\$200

<b>Expense</b>	<b>Rate</b>
Travel and Other Expenses	At cost <sup>(a)</sup>
Personal Automobile	\$0.54/mile <sup>(b)</sup>
(a) Professionals would endeavor to use the lowest cost transportation that scheduling permits.	
(b) Or the current standard mileage rate as determined by the IRS.	

**AMENDMENT NO. 1 TO  
PROFESSIONAL SERVICES AGREEMENT**

(Burbank-Glendale-Pasadena Airport Authority/Airport & Aviation Professionals, Inc.)

This Amendment No. 1 ("First Amendment") to the January 19, 2016 Professional Services Agreement ("Agreement") executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority"), a California joint powers agency, and Airport & Aviation Professionals, Inc. dba AvAirPros ("Consultant"), a Florida corporation, is dated November 28, 2016 for reference purposes.

**R E C I T A L S**

A. The parties executed the Agreement to provide for the Authority's retention of Consultant as an independent contractor to provide the following professional services: airline technical and financial representation for the BUR Airline Airport Affairs Committee.

B. The parties desire to amend the Agreement to: extend the term by one-year; revise the scope of services; and increase the fee schedule.

**NOW, THEREFORE**, the parties agree as follows:

1. **Amendment of Section 1.** Paragraph (H) of Section 1 ("Definitions") of the Agreement is amended to read as follows:

"H. 'Expiration Date': November 30, 2017."

2. **Substitution of Exhibit A-1.** The attached Exhibit A-1 is substituted for Exhibit A of the Agreement. Effective December 1, 2016, all references in the Agreement to Exhibit A shall be deemed to refer to the attached Exhibit A-1.

3. **Substitution of Exhibit B-1.** The attached Exhibit B-1 is substituted for Exhibit B of the Agreement. Effective December 1, 2016, all references in the Agreement to Exhibit B shall be deemed to refer to the attached Exhibit B-1.

4. **Exhibits.** Exhibits A-1 and B-1 are incorporated in the Agreement by reference. In the event of any material discrepancy between the express provisions of the Agreement and the provisions of any Exhibit, the provisions of the Agreement shall prevail.

5. **Preservation of Agreement.** Except as expressly modified by this First Amendment, all of the provisions of the Agreement shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this First Amendment and the provisions of the Agreement, the provisions of this First Amendment shall control.

**[SIGNATURES ON FOLLOWING PAGE]**

**TO EFFECTUATE THIS FIRST AMENDMENT**, the parties have caused their duly authorized representatives to execute this First Amendment by signing below.

Burbank-Glendale-Pasadena  
Airport Authority

Airport & Aviation Professionals, Inc.

\_\_\_\_\_  
Bill Wiggins, President

\_\_\_\_\_  
☐ Chairman ☒ President ☐ Vice President

\_\_\_\_\_  


☐ Secretary ☐ Asst. Secretary  
☒ Chief Finance 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-1**

**Revised Scope of Services**

(attached)

November 11, 2016

Mr. John Hatanaka  
Senior Deputy Executive Director  
Burbank Bob Hope Airport  
Burbank-Glendale-Pasadena Airport Authority  
2627 Hollywood Way, Burbank, CA. 91505

**Subject: BUR ATR Scope of Services, Rates and Proposed Staff**

Dear John,

AvAirPros is pleased to submit the attached proposed Scope of Services and billing rates for the Airline Technical Representative position at BUR.

We look forward to continuing to assist the airport and airlines with the development of the Replacement Terminal.

Sincerely,

Airport & Aviation Professionals, Inc.



Matthew J. Ross  
Vice President



## **Scope of Services**

### **Coordination**

The Airline Technical Representative (ATR) will serve as the single point of contact for coordinating Airline involvement in the Project. The following services should be provided through all phases of the Project.

- Establish and maintain effective lines of communication with Airline representatives, Authority staff and its consultants through a clearly identified single point of contact.
- Provide a single, coordinated response to the Authority that represents the consensus view, where possible, of the Airlines on project matters and issues.
- Coordinate and ensure timely Airline review of project documents and submittals and provide input in conformance with published schedules.
- Provide periodic reports to the AAAC on the status of the Project.
- Coordinate meetings and conference calls among the Airlines and between the Authority and Airlines.
- Respond to requests for information and/or assistance from individual airline representatives.

### **Program Planning**

During the planning and pre-design phases of the Project, the ATR will provide the following support.

- Review and evaluate all Program Definition and Criteria Documents developed by the Authority and its consultant team for all aspects of the program.
- Evaluate development alternatives for compatibility with airline operations and facility needs.
- Evaluate project timeframes and proposed phasing plans for airline impacts.
- Assess and confirm proposed demand and facility requirements for all functional areas.
- Provide technical support to the Airlines and Authority through the development of the Program.

### **Program Implementation**

During the design and construction of Project, the ATR will provide the following technical input to assist the Airlines and Authority.

- Review all design packages, schedules and cost estimates. On behalf of the Airlines, provide written comments for consideration by the Authority.
- Provide technical input during design phases on behalf of the Airlines.
- Review phasing and construction activities that affect airline operations.
- Assist in the coordination of construction activities that impact airline operations.
- Resolve technical issues that arise during construction.
- Support activation and project closeout activities.

### **Financial Services**

Throughout the Project, the Airlines expect the ATR to provide financial support as described below.

- Review and provide comment on the Project's Plan of Finance, financial feasibility documents and other Project financing materials.
- Participate in the establishment, management and tracking of the overall Project budget and costs.
- Review and analyze the impact of the Project on Airline rates and charges.
- Provide periodic reports to the Airlines that summarize the financial status of the Project.
- Develop financial analysis to support evaluation of Project implementation alternatives.

**EXHIBIT B-1**

**Revised Fee Schedule**

(attached)



### AvAirPros 2017 Billing Rates

Officer	\$273.00
Senior Managing Director	\$255.00
Managing Director	\$242.00
Senior Director	\$228.00
Director	\$212.00
Senior Manager	\$186.00
Manager	\$169.00
Consultant	\$154.00
Support	\$74.00

**AMENDMENT NO. 3 TO  
PROFESSIONAL SERVICES AGREEMENT**  
(Burbank-Glendale-Pasadena Airport Authority/Georgino Development LLC)

THIS AMENDMENT NO. 3 ("Third Amendment") to the May 29, 2015 Professional Services Agreement ("Agreement") executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority") and Georgino Development LLC (Tax I.D. #20-1928955) ("Consultant") is dated November 28, 2016 for reference purposes.

**RECITALS**

A. The parties executed the Agreement to provide for the Authority's retention of Consultant as an independent contractor to provide strategic planning services for a replacement terminal project.

B. The parties have executed the following amendments to the Agreement (collectively, the "Prior Amendments"):

1. An October 8, 2015 Amendment No. 1 to expand the scope of work to include strategic planning services for the Authority's disposition of the B-6 Trust Property.

2. A January 5, 2016 Amendment No. 2 to increase Consultant's compensation to reflect the extended duration of Consultant's services.

C. The parties desire to amend the Agreement to revise the term and set a monthly retainer fee.

NOW, THEREFORE, the parties agree as follows:

**1. Amendment of Section 2.** Section 2 ("Term") of the Agreement is amended to read as follows:

**"2. Term.** This Agreement shall commence upon execution and shall expire on May 31, 2017 unless earlier terminated. Either party may terminate this Agreement without cause upon seven (7) calendar days notice."

**1. Amendment of Section 3.** Paragraph (A) of Section 3 ("Compensation") of the Agreement is amended to read as follows:

**"A.** The Authority agrees to compensate Consultant, and Consultant agrees to accept as full satisfaction for its services, payment at the rate of one hundred dollars (\$100) per hour. Commencing December 1, 2016, in lieu of an hourly fee, the Authority shall pay Consultant a retainer fee in the amount of three thousand five hundred dollars (\$3,500) per month."

**2. Preservation of Agreement.** Except as expressly modified by this Third Amendment, all of the provisions of the Agreement (as amended by the Prior Amendments) shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this

Third Amendment and the provisions of the Agreement (as amended by the Prior Amendments), the provisions of this Third Amendment shall control.

EXECUTED:

Authority  
Burbank-Glendale-Pasadena  
Airport Authority

Consultant  
Georgino Development LLC

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Bill Wiggins, President

  
Susan Georgino

Approved as to form:

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Richards, Watson & Gershon  
A Professional Corporation