



NOVEMBER 12, 2020

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

NOTICE is hereby given that a regular meeting of the Finance and Administration Committee will be held Monday, November 16, 2020, at 9:30 a.m., or immediately following the Commission meeting, in the Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505

Pursuant to Governor Newsom's Executive Order N-29-20, members of the Commission or staff may participate in this meeting via teleconference. In the interest of maintaining appropriate social distancing, members of the public may observe and participate in the meeting telephonically through the following number:

Dial In: (978) 990-5000

Access Code: 880737#

A handwritten signature in black ink, appearing to read "Terri Williams". The signature is fluid and cursive, with a large, stylized "T" and "W".

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Skyroom

Monday, November 16, 2020
9:30 a.m., or Immediately Following
the Conclusion of the
Commission Meeting

As a result of the convening of this meeting of the Finance and Administration Committee, each Committee member in attendance is entitled to receive and shall be provided \$200.

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

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

- *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 Committee during the public comment period, fill out a speaker request card and present it to the Board Secretary.*
- *Confine remarks to agenda items or to airport-related non-agenda matters that are within the Committee's subject matter jurisdiction.*
- *Limit comments to five minutes or to such other period of time as may be specified by the presiding officer.*

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The following activities are prohibited:

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

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Any disclosable public records related to an open session item on a regular meeting agenda and distributed by the Authority to the Committee less than 72 hours prior to that meeting are available for public inspection at Hollywood Burbank Airport (2627 N. 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.

AGENDA

Monday, November 16, 2020

1. Approval of Agenda

2. Public Comment

3. Approval of Minutes

a. October 19, 2020

[See page 1]

4. Treasurer's Report

a. August 2020

[See page 3]

5. Contracts and Leases

a. MOBILEMONEY Automated Teller Machine
Concession and Lease Agreement Amendment

[See page 25]

A staff report is attached. Staff seeks a Finance and Administration Committee recommendation to the Commission that it approve a proposed Second Amendment to the Automated Teller Machine ("ATM") Concession and Lease Agreement with MOBILEMONEY, Inc. for the operation of ATMs at Hollywood Burbank Airport.

6. Items for Discussion

a. First Quarter FY 2021 Financial Update

[No staff report]

No staff report attached. This item has been placed on the agenda to provide for any further discussions regarding the First Quarter FY 2021 financial results.

7. Other Contracts and Leases

8. Items for Information

a. Committee Pending Items

[See page 30]

9. Adjournment

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

MONDAY, OCTOBER 19, 2020

A regular meeting of the Finance and Administration Committee was called to order on this date in the Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California, at 9:56 a.m., by Commissioner Selvidge.

AB 23 Disclosure: The Senior Deputy 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 Selvidge and Najarian (via teleconference) and Adams

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration (via teleconference) ; Scott Kimball, Deputy Executive Director, Operations, Properties and SMS; David Kwon, Director, Financial Services

1. Approval of Agenda Agenda was approved as presented.

Motion Commissioner Adams moved approval of the agenda, seconded by Commissioner Najarian.

Motion Approved There being no objection, a voice vote was taken to accommodate those participating via teleconference. The motion was approved unanimously (3-0).

2. Public Comment There were no public comments.

3. Approval of Minutes

a. October 5, 2020 Draft minutes for the October 5, 2020, regular meeting of the Finance and Administration Committee meeting was presented for approval.

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

Motion Approved There being no objection a voice vote was taken to accommodate those participating via teleconference.

The motion was unanimously approved (3–0).

4. Treasurer's Report

a. July 2020

A copy of the July 2020 Treasurer's Report was included in the agenda packet for the Committee's review.

Motion

Commissioner Najarian moved approval, seconded by Commissioner Adams.

Motion Approved

There being no objection, a voice vote was taken to accommodate the Commissioners participating via teleconference. The motion was approved (3–0) that it be forwarded to the Commission for note and file.

5. Contracts and Leases

a. Replacement Passenger Terminal Program – Ricondo & Associates, Public Resources Advisory Group, and Conway Consulting Contract Renewals

Staff presented to the Commission for approval one-year Professional Services Agreements with Ricondo & Associates, Public Resources Advisory Group, and Conway Consulting, Inc., to assist Staff with financial and technical support services related to compliance with current Authority financial obligation reporting and financial reprogramming of the Replacement Passenger Terminal project.

Motion

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

Motion Approved

There being no objection a voice vote was taken to accommodate those participating via teleconference. The motion was unanimously approved (3–0).

6. Items for Information

a. S&P Rating Action

Staff informed the Committee on the rating action taken by S&P on the Authority's outstanding revenue bonds.

b. Committee Pending Items

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

7. Other Contracts and Leases

There were no other contracts and leases.

8. Adjournment

There being no further business to discuss, the meeting was adjourned at 10:22 a.m.



December 21, 2020

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

Dear Commissioners:

The attached report, covering the month of August 2020, fulfills the legal requirements of the California Code and our Investment Policy. Based on projected income and expenses, as well as investment liquidity, there will be sufficient funds available to meet the needs of the Airport Authority for the six month period following the date of the attached report.

Sincerely,

[To be signed]

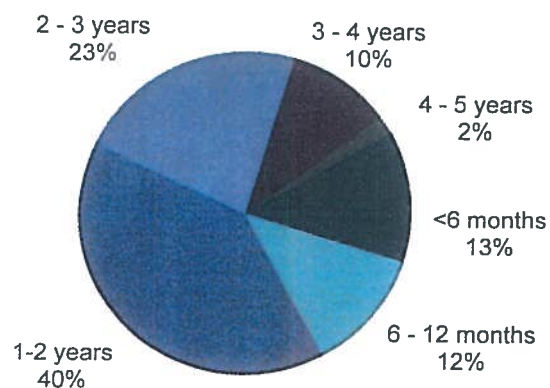
Vrej Agajanian
Treasurer

Attachments

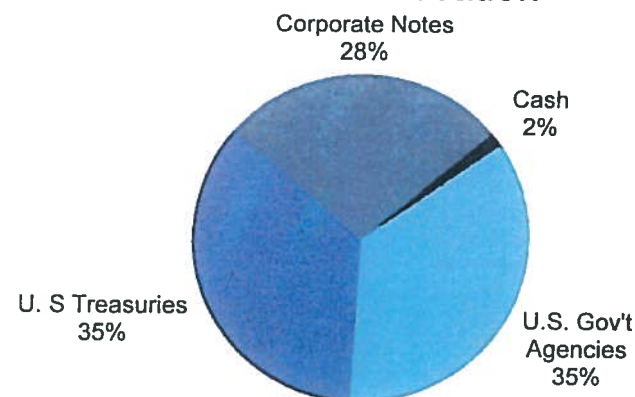
Operating Portfolio Investment Guidelines Conformance as of August 31, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.54 Years	70%	35%
Corporate Notes	5 Years	4.54 Years	30%	28%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	2%
U.S. Gov Securities (Treasuries)	5 Years	4.83 Years	No Limit	35%

Maturity Distribution



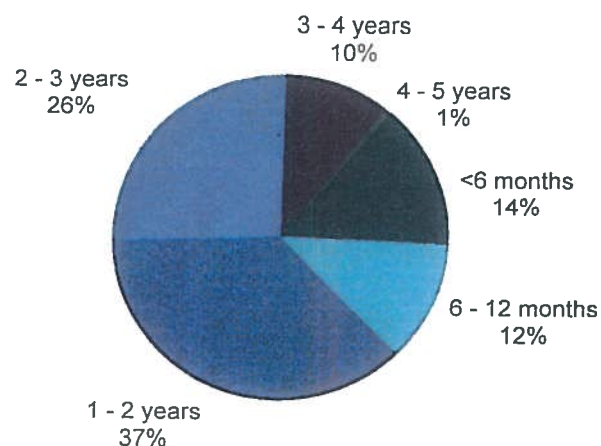
Sector Allocation



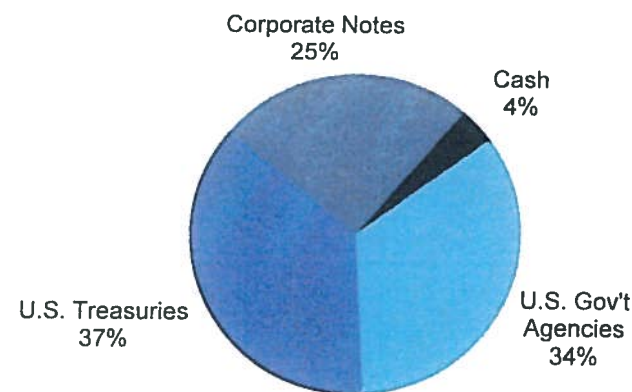
PFC Portfolio Investment Guidelines Conformance as of August 31, 2020

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	3.03 Years	70%	34%
Corporate Notes	5 Years	4.08 Years	30%	25%
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%	4%
U.S. Gov Securities (Treasuries)	5 Years	3.25 Years	No Limit	37%

Maturity Distribution



Sector Allocation



Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/20

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
08/31/20	Columbia Treasury Reserves	097101307	0.000	08/31/20	08/31/20	\$ 3,195,460	\$ 3,195,460	\$ 3,195,460	\$ -	0.00%	0	1.40%
04/24/18	Wells Fargo & Company	949746RT0	3.240	03/04/21	09/04/20	1,300,000	1,330,534	1,307,839	(22,695)	0.41%	4	0.57%
03/22/18	FFCB	3133EHZK2	1.708	09/25/20	09/25/20	5,000,000	5,002,955	5,000,247	(2,708)	0.10%	25	2.18%
06/13/18	FHLB	3130ACE26	1.375	09/28/20	09/28/20	3,250,000	3,160,134	3,253,069	92,935	0.09%	28	1.42%
04/24/18	US Bank NA	90331HNQ2	2.256	04/26/21	10/26/20	1,175,000	1,175,000	1,177,210	2,210	0.28%	56	0.51%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	900,000	984,933	905,133	(79,800)	0.47%	62	0.40%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	1,000,000	1,000,960	1,001,726	766	1.28%	64	0.44%
04/02/18	Coca-Cola Company (The)	191216AR1	3.150	11/15/20	11/15/20	1,300,000	1,315,548	1,307,860	(7,688)	0.20%	76	0.57%
11/01/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	8,000,000	8,211,250	8,040,625	(170,625)	0.16%	76	3.51%
06/25/18	Chevron Corp	166764AY6	2.419	11/17/20	11/17/20	1,050,000	1,039,037	1,052,806	13,769	1.14%	78	0.46%
01/12/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	4,000,000	3,968,800	4,014,792	45,992	0.12%	78	1.75%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	1,050,000	1,035,930	1,058,394	22,464	0.63%	182	0.46%
11/10/17	Praxair Inc	74005PAY0	4.050	03/15/21	03/15/21	404,000	429,143	412,226	(16,917)	0.27%	196	0.18%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	1,225,000	1,216,443	1,239,849	23,406	0.55%	227	0.54%
12/05/16	PNC Bank NA	6935REW4	2.150	04/29/21	04/29/21	1,450,000	1,436,649	1,465,946	29,297	0.48%	241	0.64%
06/13/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	3,000,000	2,883,300	3,022,684	139,384	0.14%	248	1.32%
12/21/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	1,300,000	1,305,578	1,324,759	19,181	0.25%	253	0.58%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	1,000,000	977,850	1,013,651	35,801	0.51%	287	0.44%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	1,300,000	1,299,935	1,330,195	30,260	0.26%	296	0.58%
05/31/18	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	12,500,000	12,338,867	12,705,566	366,699	0.14%	303	5.55%
10/05/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	705,000	728,709	718,866	(9,843)	1.03%	349	0.31%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	300,000	295,398	303,182	7,784	0.14%	351	0.13%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	1,000,000	960,330	1,012,855	52,525	0.40%	384	0.44%
08/31/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	2,300,000	2,200,367	2,324,348	123,981	0.15%	395	1.02%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	15,000,000	14,742,129	15,322,704	580,575	0.14%	455	6.69%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	1,500,000	1,498,845	1,538,138	39,293	0.22%	471	0.67%
04/15/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	3,800,000	3,812,172	3,895,092	82,920	0.14%	492	1.70%
06/23/17	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	8,125,000	8,173,493	8,372,922	199,429	0.14%	500	3.66%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	1,300,000	1,329,214	1,346,326	17,112	0.30%	502	0.59%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	1,500,000	1,521,795	1,565,986	44,191	0.24%	518	0.68%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	2,450,000	2,386,645	2,496,799	110,154	0.15%	518	1.09%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	1,000,000	991,823	1,030,602	38,779	0.77%	519	0.45%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	1,225,000	1,199,000	1,260,776	61,776	0.35%	530	0.55%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	1,300,000	1,309,135	1,338,902	29,767	0.48%	533	0.58%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,127,104	67,964	0.17%	557	1.80%
04/09/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	1,250,000	1,267,863	1,303,946	36,083	0.34%	561	0.57%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,553,114	30,005	0.50%	578	0.68%
05/18/17	Federal National Mortgage Association	3135G0T45	1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,527,653	360,999	0.15%	582	3.72%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/20

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Eff. Mat. Date	Par Value	Purchase Cost	Market Value	Unrealized Gain/Loss	YTM	Days to Eff. Mat.	% Mkt Value
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,747,776	446,761	0.14%	607	4.26%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,289,735	48,485	0.42%	618	0.56%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	1,265,000	1,243,561	1,306,798	63,237	0.55%	622	0.57%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,247,087	32,386	0.37%	639	0.54%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,554,466	50,597	0.33%	644	0.68%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,260,183	49,767	0.19%	653	0.55%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	10,199,367	492,480	0.15%	699	4.46%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,322,241	31,329	0.24%	710	0.58%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,256,482	45,100	0.68%	731	0.55%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,500,000	1,460,768	1,555,992	95,224	0.29%	738	0.68%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,557,052	108,667	0.52%	745	0.68%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,036,018	40,038	0.52%	745	0.45%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,452,930	354,263	0.15%	760	4.13%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,670,400	126,435	0.19%	765	2.04%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	1,825,000	1,815,791	1,947,115	131,324	0.45%	863	0.85%
09/26/19	Federal National Mortgage Association	3135G0T94	2.375	01/19/23	01/19/23	4,800,000	4,919,052	5,047,277	128,225	0.21%	871	2.20%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	1,825,000	1,843,112	1,943,930	100,818	0.47%	877	0.85%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,426,078	116,484	0.14%	883	1.93%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	1,225,000	1,222,811	1,302,496	79,685	0.38%	889	0.57%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,365,000	1,371,071	1,436,029	64,958	0.61%	898	0.63%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,377,235	32,749	0.36%	912	0.60%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	7,324,684	219,704	0.14%	972	3.20%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,177,190	51,312	0.64%	987	0.51%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,308,219	74,133	1.03%	1004	0.57%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,688,751	(29,305)	0.23%	1022	2.92%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,451,749	155,646	0.24%	1107	2.38%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	7,340,289	274,419	0.16%	1125	3.21%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,480,500	1,410	0.17%	1186	1.52%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	1,750,000	1,806,515	1,924,069	117,554	0.68%	1240	0.84%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,400,000	1,550,276	1,553,413	3,137	0.63%	1323	0.68%
06/23/20	Prudential Financial Inc	74432QBZ7	3.500	05/15/24	05/15/24	1,195,000	1,324,243	1,328,235	3,992	0.46%	1353	0.58%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,500,000	1,543,545	1,601,191	57,646	0.57%	1445	0.70%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	650,000	685,574	688,483	2,909	0.65%	1567	0.30%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,059	271,925	(1,134)	0.42%	1567	0.12%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	500,000	559,949	557,210	(2,739)	0.59%	1657	0.24%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,179	1,121,655	15,476	0.69%	1667	0.49%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,929	1,098,662	11,733	0.66%	1674	0.48%
08/05/20	Treasury Note	9128282W3	0.250	06/30/25	06/30/25	350,000	350,546	349,863	(683)	0.26%	1764	0.15%

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Investments
As of 08/31/20

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
		Subtotal				\$ 212,429,460	\$ 214,082,680	\$ 220,072,127	\$ 5,989,447	0.25%	616	96.13%
	Local Agency Investment Fund (LAIF)					8,822,614	8,822,614	8,865,958	43,344	0.78%	157	3.87%
		Subtotal				\$ 221,252,074	\$ 222,905,294	\$ 228,938,085	\$ 6,032,791	0.27%	598	100.00%
	Operating Bank Balance						4,406,392					
		TOTAL					\$ 227,311,686					

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Statement of Purchases - Maturities - Sales
As of 08/31/20

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	500,000.00	111.99000	\$ 559,950.00	\$ (6,212.50)
08/05/20	Bank of America Corp	06051GEU9	3.300	01/11/23	150,000.00	106.94900	160,423.50	(357.50)
08/05/20	BB&T Corp	05531FAX1	2.750	04/01/22	250,000.00	103.89200	259,730.00	(2,406.25)
08/05/20	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	250,000.00	103.97100	259,927.50	(1,016.67)
08/05/20	Comcast Corporation	2003NCR0	3.700	04/15/24	200,000.00	111.45400	222,908.00	(2,302.22)
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	250,000.00	109.22400	273,060.00	(2,342.01)
08/05/20	Honeywell International Inc	438516BW5	2.300	08/15/24	250,000.00	107.41000	268,525.00	(2,747.22)
08/05/20	John Deere Capital Corp	24422ETV1	2.150	09/08/22	250,000.00	103.91200	259,780.00	(2,224.65)
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	350,000.00	100.15625	350,546.88	(87.98)
TOTAL PURCHASES							\$ 2,614,850.88	\$ (19,697.00)

MATURITIES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
01/16/19	Commonwealth Edison Company	202795HV5	4.000	08/01/20	\$ 680,000.00	101.29900	\$ 688,833.20	\$ (8,833.20)
05/04/17	State Street Corporation	857477AS2	2.550	08/18/20	1,200,000.00	101.95888	1,223,506.50	(23,506.50)
						-	-	-
						-	-	-
						-	-	-
TOTAL MATURITIES							\$ 1,912,339.70	\$ (32,339.70)

SALES / REDEMPTIONS

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
04/28/16	American Express Credit Corp	0258M0DY2	3.169	09/14/20	08/14/20	\$ 1,000,000.00	100.00000	\$ 1,000,000.00	\$ 1,007,629.71	\$ (7,629.71)
								-	-	-
								-	-	-
TOTAL SALES							\$ 1,000,000.00	\$ 1,000,000.00	\$ 1,007,629.71	\$ (7,629.71)

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/20-08/31/20

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									
Commonwealth Edison Company	NOTE	4.000	08/01/20	13,600.00	-	-	-	-	-
State Street Corporation	NOTE	2.550	08/18/20	13,855.00	-	-	1,445.00	-	1,445.00
American Express Credit Corp	NOTE	3.169	09/14/20	1,817.85	-	-	454.45	-	454.45
FFCB	NOTE	1.708	09/25/20	166.86	-	170.27	742.37	(99.90)	642.47
FHLB	NOTE	1.375	09/28/20	15,268.23	-	18,992.19	3,723.96	3,304.07	7,028.03
Travelers Cos Inc	NOTE	3.900	11/01/20	8,775.00	-	11,700.00	2,925.00	(1,581.69)	1,343.31
Ace InA Holdings Inc	NOTE	2.300	11/03/20	5,622.22	-	7,538.89	1,916.67	(22.12)	1,894.55
Coca-Cola Company (The)	NOTE	3.150	11/15/20	8,645.00	-	12,057.50	3,412.50	(495.70)	2,916.80
Treasury Note	NOTE	2.625	11/15/20	44,510.87	-	62,201.09	17,690.22	(5,899.77)	11,790.45
Chevron Corp	NOTE	2.419	11/17/20	5,221.01	-	7,337.63	2,116.62	405.08	2,521.70
FHLMC Reference Bond	NOTE	1.875	11/17/20	15,416.67	-	21,666.67	6,250.00	916.75	7,166.75
Exxon Mobil Corp	NOTE	2.222	03/01/21	9,721.25	-	11,665.50	1,944.25	448.48	2,392.73
Wells Fargo & Company	NOTE	3.240	03/04/21	3,498.77	-	5,368.80	1,870.03	(1,065.58)	804.45
Praxair Inc	NOTE	4.050	03/15/21	6,181.20	-	7,544.70	1,363.50	(625.72)	737.78
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	9,017.36	-	11,569.44	2,552.08	269.72	2,821.80
US Bank NA	NOTE	2.256	04/26/21	110.55	-	681.71	571.16	-	571.16
PNC Bank NA	NOTE	2.150	04/29/21	7,966.94	-	10,564.86	2,597.92	220.38	2,818.30
FNMA	NOTE	1.250	05/06/21	8,854.17	-	11,979.17	3,125.00	3,359.88	6,484.88
General Dynamics Corporation	NOTE	3.000	05/11/21	8,666.67	-	11,916.67	3,250.00	(332.48)	2,917.52
Fifth Third Bank	NOTE	2.250	06/14/21	2,937.50	-	4,812.50	1,875.00	578.33	2,453.33
WalMart Inc	NOTE	3.125	06/23/21	4,288.19	-	7,673.61	3,385.42	1.81	3,387.23
Treasury Note	NOTE	2.125	06/30/21	23,097.83	-	45,473.85	22,376.02	4,440.10	26,816.12
Florida Power Corporation	NOTE	3.100	08/15/21	10,077.58	10,927.50	971.33	1,821.25	(547.13)	1,274.12
FNMA Benchmark Note	NOTE	1.250	08/17/21	1,708.33	1,875.00	145.83	312.50	173.87	486.37
3M Company	NOTE	1.625	09/19/21	5,958.33	-	7,312.50	1,354.17	1,091.84	2,446.01
Treasury Note	NOTE	1.125	09/30/21	8,695.70	-	10,887.29	2,191.59	2,806.66	4,998.25
Federal Home Loan Banks	NOTE	1.875	11/29/21	48,437.51	-	71,875.01	23,437.50	5,398.52	28,836.02
Pfizer Inc	NOTE	2.200	12/15/21	4,216.67	-	6,966.67	2,750.00	19.67	2,769.67
FNMA Benchmark Note	NOTE	2.000	01/05/22	5,488.89	-	11,822.22	6,333.33	(415.72)	5,917.61
FHLMC	NOTE	2.375	01/13/22	9,963.06	-	26,218.58	16,255.52	(418.12)	15,837.40
Target Corporation	NOTE	2.900	01/15/22	1,675.56	-	4,817.23	3,141.67	(1,010.96)	2,130.71
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	141.67	-	4,391.67	4,250.00	(526.03)	3,723.97
Treasury Note	NOTE	1.500	01/31/22	99.86	-	3,195.65	3,095.79	1,216.67	4,312.46
PacifiCorp	NOTE	2.950	02/01/22	14,750.00	14,750.00	2,458.33	2,458.33	211.04	2,669.37
Microsoft Corporation	NOTE	2.375	02/12/22	13,657.90	14,546.88	1,535.50	2,424.48	689.33	3,113.81
Walt Disney Co	NOTE	2.550	02/15/22	15,285.83	16,575.00	1,473.33	2,762.50	(185.71)	2,576.79
FHLB	NOTE	2.250	03/11/22	35,000.00	-	42,500.00	7,500.00	(1,107.37)	6,392.63

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/20-08/31/20

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	
Medtronic Inc	NOTE	3.150	03/15/22	14,875.00	-	-	18,156.25	3,281.25	(508.42)	2,772.83
BB&T Corp	NOTE	2.750	04/01/22	11,458.34	-	2,406.25	17,187.49	3,322.90	(721.94)	2,600.96
Federal National Mortgage Association	NOTE	1.875	04/05/22	50,145.83	-	-	63,114.58	12,968.75	3,245.56	16,214.31
Treasury Note	NOTE	1.875	04/30/22	44,896.83	-	-	59,862.43	14,965.60	4,595.07	19,560.67
Apple Inc	NOTE	2.300	05/11/22	6,388.89	-	-	8,784.72	2,395.83	249.29	2,645.12
Oracle Corporation	NOTE	2.500	05/15/22	6,676.39	-	-	9,311.81	2,635.42	552.23	3,187.65
Home Depot Inc	NOTE	2.625	06/01/22	5,250.00	-	-	7,875.01	2,625.01	(330.36)	2,294.65
Caterpillar Financial Services	NOTE	2.400	06/06/22	4,583.34	-	1,016.67	8,500.01	2,900.00	(194.25)	2,705.75
Cisco Systems Inc	NOTE	3.000	06/15/22	4,600.00	-	-	7,600.00	3,000.00	(261.49)	2,738.51
Treasury Note	NOTE	2.000	07/31/22	535.32	-	-	17,130.44	16,595.12	3,463.52	20,058.64
Procter & Gamble Company	NOTE	2.150	08/11/22	12,944.79	13,706.25	-	1,522.92	2,284.38	(479.28)	1,805.10
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	15,250.00	-	-	18,300.00	3,050.00	(347.90)	2,702.10
John Deere Capital Corp	NOTE	2.150	09/08/22	10,675.35	-	2,224.65	15,497.92	2,597.92	803.91	3,401.83
Merck & Co Inc	NOTE	2.400	09/15/22	13,600.00	-	-	16,600.00	3,000.00	1,127.78	4,127.78
National Rural Utilities Coop	NOTE	2.300	09/15/22	8,688.89	-	-	10,605.56	1,916.67	68.52	1,985.19
Treasury Note	NOTE	1.875	09/30/22	57,498.72	-	-	71,990.27	14,491.55	464.10	14,955.65
FNMA	NOTE	2.000	10/05/22	29,000.00	-	-	36,500.00	7,500.00	(1,196.87)	6,303.13
Bank of America Corp	NOTE	3.300	01/11/23	3,070.83	-	357.50	8,364.58	4,936.25	82.66	5,018.91
Federal National Mortgage Association	NOTE	2.375	01/19/23	3,800.00	-	-	13,300.00	9,500.00	(3,063.13)	6,436.87
JP Morgan Chase & CO	NOTE	3.200	01/25/23	973.33	-	-	5,840.00	4,866.67	(393.60)	4,473.07
Treasury Note	NOTE	2.375	01/31/23	271.06	-	-	8,673.91	8,402.85	(2,862.18)	5,540.67
IBM Corp	NOTE	3.000	02/06/23	17,864.58	18,375.00	-	2,552.08	3,062.50	24.10	3,086.60
Unitedhealth Group Inc	NOTE	2.750	02/15/23	17,308.96	18,768.75	-	1,668.33	3,128.12	(205.06)	2,923.06
Pepsico Inc	NOTE	2.750	03/01/23	14,895.83	-	-	17,875.00	2,979.17	(1,087.68)	1,891.49
Treasury Note	NOTE	2.750	04/30/23	47,605.64	-	-	63,474.18	15,868.54	(6,471.79)	9,396.75
Public Service Electric And Gas	NOTE	2.375	05/15/23	5,640.63	-	-	7,867.19	2,226.56	(19.87)	2,206.69
Simon Property Group LP	NOTE	2.750	06/01/23	5,729.16	-	-	8,593.75	2,864.59	311.49	3,176.08
Federal Home Loan Mortgage Corp	NOTE	2.750	06/19/23	20,052.08	-	-	34,375.00	14,322.92	(12,503.73)	1,819.19
FNMA	NOTE	2.875	09/12/23	56,058.51	-	-	68,157.46	12,098.95	(5,735.95)	6,363.00
Treasury Note	NOTE	2.875	09/30/23	65,459.27	-	-	81,957.14	16,497.87	(6,212.31)	10,285.56
Treasury Note	NOTE	2.875	11/30/23	15,584.70	-	-	23,377.05	7,792.35	(6,506.85)	1,285.50
Citibank NA	NOTE	3.650	01/23/24	1,419.45	-	-	6,742.36	5,322.91	(1,105.11)	4,217.80
Comcast Corporation	NOTE	3.700	04/15/24	13,073.33	-	2,302.22	19,568.89	4,193.34	(3,272.96)	920.38
Prudential Financial Inc	NOTE	3.500	05/15/24	8,829.73	-	-	12,315.14	3,485.41	(2,770.81)	714.60
Honeywell International Inc	NOTE	2.300	08/15/24	13,256.95	17,250.00	2,747.22	1,533.34	2,779.17	(765.89)	2,013.28
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	1,702.64	-	-	2,813.06	1,110.42	(677.18)	433.24
FHLB	NOTE	2.050	12/15/24	-	-	2,342.01	2,754.34	412.33	(347.71)	64.62
Ace InA Holdings Inc	NOTE	3.150	03/15/25	-	-	6,212.50	7,262.50	1,050.00	(867.79)	182.21

Burbank-Glendale-Pasadena Airport Authority - Operating Account
Earnings Report
08/01/20-08/31/20

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	
Intel Corp	NOTE	3.400	03/25/25	11,900.00	-	-	14,733.33	2,833.33	(1,850.91)	982.42
Florida Power & Light Company	NOTE	2.850	04/01/25	9,816.67	-	-	12,191.67	2,375.00	(1,503.98)	871.02
Treasury Note	NOTE	0.250	06/30/25	-	-	87.98	149.80	61.82	(7.95)	53.87
Subtotal			\$ 1,023,777.07	\$ 158,685.64	\$ 19,697.00	\$ 1,282,165.70	\$ 397,377.27	\$ (36,066.52)	\$ 361,310.75	
CASH EQUIVALENTS										
Cash Interest (MISC)			-	121.80	-	-	121.80	-	121.80	
Subtotal			\$ -	\$ 121.80	\$ -	\$ -	\$ 121.80	\$ -	\$ 121.80	
LAIF										
Local Agency Investment Fund			8,440.06	-	-	14,980.58	6,540.52	-	6,540.52	
TOTAL			\$ 1,032,217.13	\$ 158,807.44	\$ 19,697.00	\$ 1,297,146.28	\$ 404,039.59	\$ (36,066.52)	\$ 367,973.07	

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/20

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
08/31/20	Columbia Treasury Reserves	097101307	0.000	08/31/20	08/31/20	\$ 1,825,114	\$ 1,825,114	\$ 1,825,114	\$ -	0.00%	0	3.67%
04/24/18	Wells Fargo & Company	949746RT0	4.076	03/04/21	09/04/20	350,000	357,655	352,111	(5,544)	0.41%	4	0.71%
03/22/18	FFCB	3133EHZK2	2.315	09/25/20	09/25/20	350,000	350,207	350,017	(190)	0.10%	25	0.70%
09/29/17	FHLB	3130ACE26	1.375	09/28/20	09/28/20	1,000,000	991,915	1,000,944	9,029	0.09%	28	2.01%
04/21/16	Travelers Cos Inc	89417EAG4	3.900	11/01/20	11/01/20	200,000	210,963	201,141	(9,822)	0.47%	62	0.40%
02/21/17	Ace InA Holdings Inc	00440EAT4	2.300	11/03/20	11/03/20	250,000	249,320	250,431	1,111	1.28%	64	0.50%
04/02/18	Coca-Cola (The)	191216AR1	3.150	11/15/20	11/15/20	200,000	202,392	201,209	(1,183)	0.20%	76	0.40%
10/27/17	Treasury Note	912828PC8	2.625	11/15/20	11/15/20	1,525,000	1,564,256	1,532,744	(31,512)	0.16%	76	3.08%
06/25/18	Chevron Corp	166764AE0	2.419	11/17/20	11/17/20	250,000	248,295	250,668	2,373	1.14%	78	0.50%
03/01/18	FHLMC Reference Bond	3137EAEK1	1.875	11/17/20	11/17/20	1,350,000	1,330,451	1,354,992	24,541	0.12%	78	2.73%
03/06/18	Exxon Mobil Corp	30231GAV4	2.222	03/01/21	03/01/21	250,000	247,308	251,999	4,691	0.63%	182	0.51%
11/10/17	Praxair	74005PAY0	4.050	03/15/21	03/15/21	131,000	136,341	133,667	(2,674)	0.27%	196	0.27%
01/25/18	Bank of New York Mellon Corp	06406FAA1	2.500	04/15/21	04/15/21	300,000	299,256	303,637	4,381	0.55%	227	0.61%
01/24/18	Treasury Note	912828Q78	1.375	04/30/21	04/30/21	1,200,000	1,163,789	1,209,938	46,149	0.13%	242	2.43%
05/31/18	FNMA	3135G0K69	1.250	05/06/21	05/06/21	925,000	891,013	931,994	40,981	0.14%	248	1.87%
05/08/18	General Dynamics Corporation	369550BE7	3.000	05/11/21	05/11/21	300,000	300,494	305,714	5,220	0.25%	253	0.61%
06/20/18	WalMart Inc	931142EJ8	3.125	06/23/21	06/23/21	300,000	301,350	306,968	5,618	0.26%	296	0.62%
03/01/18	Fifth Third Bank	31677QBG3	2.250	06/14/21	06/14/21	200,000	195,570	202,730	7,160	0.51%	287	0.41%
12/23/16	Treasury Note	912828WR7	2.125	06/30/21	06/30/21	1,500,000	1,488,668	1,524,668	36,000	0.14%	303	3.07%
10/02/17	Florida Power Corporation	341099CP2	3.100	08/15/21	08/15/21	250,000	256,744	254,917	(1,827)	1.03%	349	0.51%
05/31/19	FNMA Benchmark Note	3135G0N82	1.250	08/17/21	08/17/21	130,000	128,006	131,379	3,373	0.14%	351	0.26%
08/07/18	3M Company	88579YAU5	1.625	09/19/21	09/19/21	275,000	266,930	278,535	11,605	0.40%	384	0.56%
07/05/18	Treasury Note	912828T34	1.125	09/30/21	09/30/21	1,590,000	1,517,091	1,606,832	89,741	0.15%	395	3.23%
12/23/16	Federal Home Loan Banks	3130AABG2	1.875	11/29/21	11/29/21	1,525,000	1,497,278	1,557,808	60,530	0.14%	455	3.13%
01/23/17	Pfizer Inc	717081DZ3	2.200	12/15/21	12/15/21	360,000	359,305	369,153	9,848	0.22%	471	0.74%
03/27/19	FNMA Benchmark Note	3135G0S38	2.000	01/05/22	01/05/22	1,150,000	1,152,401	1,178,778	26,377	0.14%	492	2.37%
09/25/18	FHLMC	3137EADB2	2.375	01/13/22	01/13/22	1,775,000	1,757,610	1,829,161	71,551	0.14%	500	3.68%
06/26/19	Target Corporation	87612EAZ9	2.900	01/15/22	01/15/22	300,000	306,848	310,691	3,843	0.30%	502	0.62%
08/15/18	Berkshire Hathaway Finance Corp	084670BF4	3.400	01/31/22	01/31/22	360,000	366,983	375,837	8,854	0.24%	518	0.76%
02/03/17	Treasury Note	912828H86	1.500	01/31/22	01/31/22	1,450,000	1,400,944	1,477,697	76,753	0.15%	518	2.97%
08/06/18	PacifiCorp	695114CP1	2.950	02/01/22	02/01/22	250,000	249,340	257,650	8,310	0.77%	519	0.52%
11/05/18	Microsoft Corporation	594918BA1	2.375	02/12/22	02/12/22	300,000	295,021	308,761	13,740	0.35%	530	0.62%
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	02/15/22	300,000	300,881	308,977	8,096	0.48%	533	0.62%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,212,337	22,092	0.17%	557	2.44%
04/16/19	Medtronic Inc	585055BR6	3.150	03/15/22	03/15/22	300,000	304,905	312,947	8,042	0.34%	561	0.63%
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	03/15/22	290,000	294,840	301,316	6,476	0.45%	561	0.61%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	310,623	12,333	0.50%	578	0.62%

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Statement of Investments
As of 08/31/20

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
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,078,800	45,699	0.15%	582	2.17%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,594,623	64,152	0.14%	607	3.21%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	309,536	8,774	0.42%	618	0.62%
01/15/19	Oracle Corporation	68389XBB0	2.500	05/15/22	05/15/22	300,000	296,412	309,912	13,500	0.55%	622	0.62%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	300,000	303,523	311,772	8,249	0.37%	639	0.63%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	300,000	292,337	310,893	18,556	0.33%	644	0.63%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	315,046	11,274	0.19%	653	0.63%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,475,543	69,960	0.15%	699	2.97%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	311,116	7,118	0.24%	710	0.63%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	287,944	9,948	0.68%	731	0.58%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	300,000	290,735	311,198	20,463	0.29%	738	0.63%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	350,000	343,117	363,312	20,195	0.52%	745	0.73%
01/11/19	Treasury Note	912828WV9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,269,023	67,210	0.15%	760	2.55%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,037,867	28,097	0.19%	765	2.09%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	400,000	399,124	426,765	27,641	0.45%	863	0.86%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,840,153	48,740	0.21%	871	3.70%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	425,000	430,662	452,696	22,034	0.47%	877	0.91%
08/22/19	Treasury Note	912828U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,765,162	46,620	0.14%	883	3.55%
02/14/19	IBM Corp	44932HAH6	3.000	02/06/23	02/06/23	325,000	326,680	345,560	18,880	0.38%	889	0.70%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	325,000	326,091	341,912	15,821	0.61%	898	0.69%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	300,000	310,179	317,823	7,644	0.36%	912	0.64%
11/19/19	Treasury Note	912828L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	2,031,664	62,615	0.14%	972	4.09%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	275,000	275,975	287,758	11,783	0.64%	987	0.58%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,332	313,973	15,641	1.03%	1004	0.63%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,695	2,006,625	21,930	0.23%	1022	4.04%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,188	1,511,376	47,188	0.24%	1107	3.04%
07/31/19	Treasury Note	912828D8	2.875	09/30/23	09/30/23	1,875,000	1,959,889	2,031,445	71,556	0.16%	1125	4.09%
02/19/20	Treasury Note	912828P1	2.875	11/30/23	11/30/23	800,000	856,140	870,125	13,985	0.17%	1186	1.75%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,316	329,840	22,524	0.68%	1240	0.66%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	300,000	305,382	320,238	14,856	0.57%	1445	0.64%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,448	358,696	13,248	0.77%	1521	0.72%
Subtotal						\$ 48,011,114	\$ 48,260,514	\$ 49,712,481	\$ 1,451,967	0.24%	601	100.00%
PFC Bank Balance							119,074					
TOTAL							\$ 48,379,588					

[illegible]

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/20-08/31/20

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
FIXED INCOME										
Commonwealth Edison Company	NOTE	4.000	08/01/20	4,700.00	4,700.00	-	-	-	-	-
State Street Corporation	NOTE	2.550	08/18/20	3,463.75	3,825.00	-	-	361.25	-	361.25
FFCB	NOTE	2.315	09/25/20	11.68	51.73	-	11.92	51.97	(7.00)	44.97
FHLB	NOTE	1.375	09/28/20	4,697.92	-	-	5,843.75	1,145.83	224.79	1,370.62
Travelers Cos Inc	NOTE	3.900	11/01/20	1,950.00	-	-	2,600.00	650.00	(246.62)	403.38
Ace InA Holdings Inc	NOTE	2.300	11/03/20	1,405.55	-	-	1,884.71	479.16	26.71	505.87
Coca-Cola (The)	NOTE	3.150	11/15/20	1,330.00	-	-	1,855.00	525.00	(76.26)	448.74
Treasury Note	NOTE	2.625	11/15/20	8,484.89	-	-	11,857.08	3,372.19	(1,094.46)	2,277.73
Chevron Corp	NOTE	2.419	11/17/20	1,243.10	-	-	1,747.06	503.96	34.74	538.70
FHLMC Reference Bond	NOTE	1.875	11/17/20	5,203.13	-	-	7,312.50	2,109.37	601.52	2,710.89
Exxon Mobil Corp	NOTE	2.222	03/01/21	2,314.59	-	-	2,777.50	462.91	78.61	541.52
Wells Fargo & Company	NOTE	4.076	03/04/21	941.98	-	-	1,445.45	503.47	(300.75)	202.72
Praxair	NOTE	4.050	03/15/21	2,004.30	-	-	2,446.43	442.13	(145.64)	296.49
Bank of New York Mellon Corp	NOTE	2.500	04/15/21	2,208.34	-	-	2,833.33	624.99	3.31	628.30
Treasury Note	NOTE	1.375	04/30/21	4,169.84	-	-	5,559.78	1,389.94	1,003.46	2,393.40
FNMA	NOTE	1.250	05/06/21	2,730.03	-	-	3,693.57	963.54	978.44	1,941.98
General Dynamics Corporation	NOTE	3.000	05/11/21	2,000.00	-	-	2,750.00	750.00	(37.95)	712.05
Fifth Third Bank	NOTE	2.250	06/14/21	587.50	-	-	962.50	375.00	115.66	490.66
WalMart Inc	NOTE	3.125	06/23/21	989.60	-	-	1,770.84	781.24	(65.69)	715.55
Treasury Note	NOTE	2.125	06/30/21	2,771.74	-	-	5,456.86	2,685.12	325.75	3,010.87
Florida Power Corporation	NOTE	3.100	08/15/21	3,573.61	3,875.00	-	344.45	645.84	(212.85)	432.99
FNMA Benchmark Note	NOTE	1.250	08/17/21	740.28	812.50	-	63.19	135.41	75.35	210.76
3M Company	NOTE	1.625	09/19/21	1,638.54	-	-	2,010.94	372.40	235.72	608.12
Treasury Note	NOTE	1.125	09/30/21	6,011.38	-	-	7,526.43	1,515.05	1,995.84	3,510.89
Federal Home Loan Banks	NOTE	1.875	11/29/21	4,924.47	-	-	7,307.29	2,382.82	591.21	2,974.03
Pfizer Inc	NOTE	2.200	12/15/21	1,012.01	-	-	1,672.00	659.99	5.18	665.17
FNMA Benchmark Note	NOTE	2.000	01/05/22	1,661.12	-	-	3,577.77	1,916.65	(85.78)	1,830.87
FHLMC	NOTE	2.375	01/13/22	2,176.55	-	-	5,727.75	3,551.20	461.18	4,012.38
Target Corporation	NOTE	2.900	01/15/22	386.66	-	-	1,111.67	725.01	(233.88)	491.13
Berkshire Hathaway Finance Corp	NOTE	3.400	01/31/22	34.00	-	-	1,054.00	1,020.00	(212.05)	807.95
Treasury Note	NOTE	1.500	01/31/22	59.11	-	-	1,891.31	1,832.20	1,069.78	2,901.98
PacifiCorp	NOTE	2.950	02/01/22	3,687.50	3,687.50	-	614.59	614.59	7.92	622.51
Microsoft Corporation	NOTE	2.375	02/12/22	3,344.80	3,562.50	-	376.04	593.74	123.74	717.48
Walt Disney Co	NOTE	2.550	02/15/22	3,527.51	3,825.00	-	340.01	637.50	(24.44)	613.06
FHLB	NOTE	2.250	03/11/22	10,281.25	-	-	12,484.38	2,203.13	(506.57)	1,696.56
Medtronic Inc	NOTE	3.150	03/15/22	3,570.00	-	-	4,357.50	787.50	(150.02)	637.48

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/20-08/31/20

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
US Bancorp	NOTE	3.000	03/15/22	3,286.67	-	-	4,011.67	725.00	(157.57)	567.43
BB&T Corp	NOTE	2.750	04/01/22	2,750.00	-	-	3,437.51	687.51	34.59	722.10
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	6,343.74	-	-	7,984.37	1,640.63	349.70	1,990.33
Treasury Note	NOTE	1.875	04/30/22	7,344.60	-	-	9,792.80	2,448.20	507.54	2,955.74
Apple Inc	NOTE	2.300	05/11/22	1,533.34	-	-	2,108.33	574.99	(25.15)	549.84
Oracle Corporation	NOTE	2.500	05/15/22	1,583.34	-	-	2,208.33	624.99	86.21	711.20
Home Depot Inc	NOTE	2.625	06/01/22	1,312.50	-	-	1,968.77	656.27	(84.32)	571.95
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,099.99	-	-	1,699.99	600.00	175.88	775.88
Cisco Systems Inc	NOTE	3.000	06/15/22	1,150.00	-	-	1,900.00	750.00	(107.48)	642.52
Treasury Note	NOTE	2.000	07/31/22	77.45	-	-	2,478.26	2,400.81	461.97	2,862.78
Procter & Gamble Company	NOTE	2.150	08/11/22	3,045.84	3,225.00	-	358.34	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,494.80	-	-	4,193.75	698.95	(90.12)	608.83
John Deere Capital Corp	NOTE	2.150	09/08/22	2,562.09	-	-	3,099.59	537.50	209.43	746.93
Merck & Co Inc	NOTE	2.400	09/15/22	3,173.34	-	-	3,873.34	700.00	129.26	829.26
Treasury Note	NOTE	1.875	09/30/22	7,719.01	-	-	9,664.45	1,945.44	529.97	2,475.41
FNMA	NOTE	2.000	10/05/22	6,444.44	-	-	8,111.11	1,666.67	(265.97)	1,400.70
Bank of America Corp	NOTE	3.300	01/11/23	733.33	-	-	1,833.33	1,100.00	(7.05)	1,092.95
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	1,385.42	-	-	4,848.95	3,463.53	(1,066.95)	2,396.58
JP Morgan Chase & CO	NOTE	3.200	01/25/23	226.66	-	-	1,360.00	1,133.34	(130.80)	1,002.54
Treasury Note	NOTE	2.375	01/31/23	108.10	-	-	3,459.25	3,351.15	(1,131.55)	2,219.60
IBM Corp	NOTE	3.000	02/06/23	4,739.58	4,875.00	-	677.08	812.50	(51.24)	761.26
Unitedhealth Group Inc	NOTE	2.750	02/15/23	4,121.18	4,468.75	-	397.22	744.79	(34.49)	710.30
Pepsico Inc.	NOTE	2.750	03/01/23	3,437.50	-	-	4,125.00	687.50	(249.15)	438.35
Treasury Note	NOTE	2.750	04/30/23	13,204.48	-	-	17,605.97	4,401.49	(1,746.42)	2,655.07
Public Service Electric And Gas	NOTE	2.375	05/15/23	1,378.82	-	-	1,923.09	544.27	(24.09)	520.18
Simon Property Group LP	NOTE	2.750	06/01/23	1,374.99	-	-	2,062.52	687.53	24.91	712.44
FHLMC	NOTE	2.750	06/19/23	6,015.63	-	-	10,312.50	4,296.87	(2,796.50)	1,500.37
FNMA	NOTE	2.875	09/12/23	15,540.97	-	-	18,895.14	3,354.17	(1,469.97)	1,884.20
Treasury Note	NOTE	2.875	09/30/23	18,116.04	-	-	22,681.87	4,565.83	(1,818.52)	2,747.31
Treasury Note	NOTE	2.875	11/30/23	3,896.18	-	-	5,844.26	1,948.08	(1,277.00)	671.08
Citibank NA	NOTE	3.650	01/23/24	243.33	-	-	1,155.83	912.50	(128.89)	783.61
Honeywell International Inc	NOTE	2.300	08/15/24	3,181.67	3,450.00	-	306.66	574.99	(96.99)	478.00
PNC Funding Corp	NOTE	3.300	10/30/24	2,711.04	-	-	3,604.79	893.75	(368.23)	525.52
Subtotal				\$ 233,172.80	\$ 40,357.98	\$ -	\$ 281,251.67	\$ 88,436.85	\$ (6,185.10)	\$ 82,251.75
CASH EQUIVALENTS										
Cash Interest				-	78.29	-	-	78.29	-	78.29

Burbank-Glendale-Pasadena Airport Authority - PFC Account
Earnings Report
08/01/20-08/31/20

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
	Subtotal			\$ -	\$ 78.29	\$ -	\$ -	\$ 78.29	\$ -	\$ 78.29
	TOTAL			\$ 233,172.80	\$ 40,436.27	\$ -	\$ 281,251.67	\$ 88,515.14	\$ (6,185.10)	\$ 82,330.04

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
MONTH AND TWO MONTH ENDED AUGUST 31, 2020 & 2019

Monthly Performance					August 2020		Fiscal YTD Performance (July 2020 - August 2020)				
A	B	C	D	E							
Actual \$ Aug 2020	Budget Aug 2020	Actual \$ Prior Year Aug 2019	Note	Variance Actual Vs. Budget							
F	G	H	I	J							
Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget							
OPERATING ACTIVITY											
CASH RECEIPTS FROM OPERATIONS											
1	\$477,795	\$147,815	\$412,445	(2)	\$329,980	Landing/Fuel Fees	\$703,340	\$285,210	\$836,326	(2)	\$418,130
2	523,064	214,250	1,913,683	(3)	308,814	Parking Fees	1,053,341	420,398	3,977,398	(3)	632,943
3	646,041	605,500	1,277,729	(4)	40,541	Rental Receipts - Terminal Building	1,385,473	1,213,800	2,499,377	(4)	171,673
4	1,204,100	1,053,899	1,027,208	(5)	150,201	Rental Receipts - Other Buildings	2,391,037	2,148,629	2,152,474	(5)	242,408
5	65,970	44,837	430,780	(6)	21,133	Ground Transportation	125,841	86,266	857,893	(6)	39,575
6	8,636	5,417	88,725	(7)	3,219	Other Receipts	110,771	10,834	59,291	(7)	99,937
7	99,141	270,833	141,889	(8)	(171,692)	Investment Receipts - Treasurer/Other Interest Earned	596,748	541,666	683,007	(8)	55,082
8	\$3,024,747	\$2,342,551	\$5,292,459	(1)	\$682,196		\$6,366,551	\$4,706,803	\$11,065,766	(1)	\$1,659,748
CASH DISBURSEMENTS FROM OPERATIONS											
9	(\$91,895)	(\$96,942)	(\$109,658)	(10)	\$5,047	Administrative Supplies & Costs	(\$192,916)	(\$199,884)	(\$173,627)	(10)	\$6,968
10	(254,548)	(305,799)	(311,293)	(11)	51,251	Operating Supplies & Maintenance	(553,067)	(611,598)	(716,208)	(11)	58,531
11	(1,935,878)	(1,995,977)	(1,869,809)	(12)	60,099	Contractual Operating Costs	(3,900,229)	(3,981,954)	(4,346,714)	(12)	81,725
12	(189,843)	(208,525)	(291,324)	(13)	18,682	Contractual Professional Services	(2,004,405)	(2,027,050)	(1,937,537)	(13)	22,645
13	(450,352)	(480,000)	(443,178)	(14)	29,648	Wages & Benefits	(1,116,980)	(1,150,000)	(1,129,311)	(14)	33,020
14	(3,104)	(31,679)	(6,611)	(15)	28,575	Other Operating Costs	(17,469)	(63,358)	(106,091)	(15)	45,889
15	(380,354)	(380,354)	(380,688)		0	Bond Debt Service – 2015 Bonds	(760,708)	(760,708)	(761,376)		0
16	0	0	0	(16)	0	Parking Tax	(81,437)	(79,000)	(609,910)	(16)	(2,437)
17	(\$3,305,974)	(\$3,499,276)	(\$3,412,561)	(9)	\$193,302		(\$8,627,211)	(\$8,873,552)	(\$9,780,774)	(9)	\$246,341
INCREASE (DECREASE) IN CASH FROM OPERATIONS											
18	(\$281,227)	(\$1,156,725)	\$1,879,898		\$875,498		(\$2,260,660)	(\$4,166,749)	\$1,284,992		\$1,906,089
FACILITY IMPROVEMENT / NOISE MITIGATION TRANSACTIONS											
CASH DISBURSEMENTS											
19	(\$158)	(\$10,000)	(\$158)	(17)	\$9,842	Sound Insulation Program Costs	(\$316)	(\$20,000)	(\$316)	(17)	\$19,684
20	(198,879)	(170,000)	(273,142)	(18)	(28,879)	Other Facility Improvement Program Project Costs	(596,074)	(435,000)	(737,271)	(18)	(161,074)
21	(\$199,037)	(\$180,000)	(\$273,300)		(\$19,037)		(\$596,390)	(\$455,000)	(\$737,587)		(\$141,390)
CASH RECEIPTS FROM FUNDING SOURCES											
22	\$0	\$8,059	\$0	(17)	(\$8,059)	FAA Grants - Sound Insulation Program	\$0	\$16,118	\$0	(17)	(\$16,118)
23	91,628	142,887	50,242	(19)	(51,259)	FAA Grants - Facility Improvement Program	180,640	361,327	50,242	(19)	(180,687)
24	0	0	0	(20)	0	Other Grants	0	0	0	(20)	0
25	0	14,679	0	(21)	(14,679)	Passenger Facility Charge Receipts/Reserves	0	47,555	0	(21)	(47,555)
26	\$91,628	\$165,625	\$50,242		(\$73,997)		\$180,640	\$425,000	\$50,242		(\$244,360)
INCREASE (DECREASE) – FACILITY / NOISE MITIGATION TRANSACTIONS											
27	(\$107,409)	(\$14,375)	(\$223,058)		(\$93,034)		(\$415,750)	(\$30,000)	(\$687,345)		(\$385,750)
CARES ACT FUNDING											
28	\$0	\$1,055,122	\$0		(\$1,055,122)	2015 Bond Debt Service & Personnel Costs	\$1,142,063	\$2,110,244	\$0		(\$968,181)
29	\$0	\$1,055,122	\$0	(22)	(\$1,055,122)		\$1,142,063	\$2,110,244	\$0	(22)	(\$968,181)
NET INCREASE (DECREASE) IN CASH - TOTAL											
30	(\$388,636)	(\$115,978)	\$1,656,840		(\$272,658)		(\$1,534,347)	(\$2,086,505)	\$597,647		\$552,158

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTH ENDED AUGUST 31, 2020 & 2019

General Comments

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

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

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

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

The FY 2021 Capital Program expenditures are primarily funded by the following sources:

- FAA-approved Passenger Facility Charge ("PFC") program receipts/reserves;
- Grants;
- Operating Revenues;

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.

Due to the uncertainty caused by the impacts of COVID-19 to the aviation industry, the Authority continued its conservative outlook on passenger activity recovery into FY 2021. The Authority's Adopted FY 2021 budget was based on the following quarterly activity assumptions:

- Q1 (July - September): a reduction of 85%
- Q2 (October - December): a reduction of 75%
- Q3 (January - March): a reduction of 65%
- Q4 (April - June): a reduction of 50%

Additionally, the Adopted FY 2021 Budget includes the use of \$16.1 million of the remaining \$17.8 million in CARES Act Grant Funds for the reimbursement of bond debt service and personnel costs to help supplement the reduction in revenues due to declined passenger activity.

NOTE (1) -- Cash Receipts from Operations

Cash receipts from operations exceed the budget FYTD August. On an accrual basis, operating revenues exceed the budget FYTD August by \$1,171,521. See notes 2 through 8 for additional information regarding operating receipts.

NOTE (2) -- Landing/Fuel Fees

Landing Fees are based on landed weight of the aircraft. Fuel fees are charged at a rate of \$0.05 a gallon to non-signatory air carriers for fuel loaded at BUR. On an accrual basis, Landing Fees combined with Fuel Flowage Fees exceed the budget by \$202,286 FYTD August. The Authority deferred landing fees for signatory airlines for April 2020 through June 2020. This deferral will be paid back by the airlines in equal installments during the first half of FY 2021, which will be reflected in the actual monthly cash receipts, but not in the monthly FY 2021 budgeted amounts as these amounts were accrued as part of FY 2020 activity.

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND TWO MONTH ENDED AUGUST 31, 2020 & 2019

NOTE (3) – Parking Fees

Parking fee revenues performed above budget forecast. Accrual basis Parking Fees are \$635,931 ahead of budget FYTD August.

NOTE (4) – Rental Receipts - Terminal Building

Terminal Building rental receipts exceed the budget FYTD August. The Authority deferred Terminal Building rental fees for signatory airlines for April 2020 through June 2020. This deferral will be paid back by the airlines in equal installments during the first half of FY 2021, which will be reflected in the actual monthly cash receipts, but not in the monthly FY 2021 budgeted amounts as these amounts were accrued as part of FY 2020 activity. Accrual basis Terminal Building rents are under budget by \$110,829 FYTD August primarily due to the continued economic relief extended by the Authority to the concessionaires from July 2020 to December 2020.

NOTE (5) – Rental Receipts - Other Buildings

Other Buildings rental receipts exceed the budget FYTD August partially due to the timing of receipts. Accrual basis Other Building rents are \$148,575 ahead of budget FYTD August.

NOTE (6) – Ground Transportation

This category consists of off-airport access fees and TNC activity. Accruals basis Ground Transportation receipts are \$48,173 ahead of budget FYTD August.

NOTE (7) – Other Receipts

This category consists primarily of filming, fingerprint/badge renewal fees, and access fees. Accrual basis Other Receipts are \$45,302 ahead of budget FYTD August.

NOTE (8) – Investment Receipts - Treasurer

This line item represents cash received from the investment of funds. These receipts fluctuate in response to interest rate and portfolio balance changes, the timing of coupon payments and individual investment maturities. Accrual basis investment income exceeds the budget by \$202,083 FYTD August.

NOTE (9) – Cash Disbursements from Operations

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

NOTE (10) – Administrative Supplies & Costs

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

NOTE (11) – Operating Supplies & Maintenance

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

NOTE (12) – Contractual Operating Costs

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

(Continued)

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

MONTH AND TWO MONTH ENDED AUGUST 31, 2020 & 2019

NOTE (13) – Contractual Professional Services

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

NOTE (14) – Wages and Benefits

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers in accordance with the terms of the Memorandum of Understanding effective February 2020. Wages and Benefits include overtime for film location services which are recovered through the related film revenue.

NOTE (15) – Other Operating Costs

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

NOTE (16) – Parking Tax

The 12% City of Burbank parking tax is paid quarterly for the prior three-month period. The next remittance, covering parking activity for the months of July, August and September 2020, is due in October.

NOTE (17) – Sound Insulation Program

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants and and Passenger Facility Charge ("PFC") revenues. Staff is awaiting FAA's decision to award a noise discretionary grant, the receipt of which will facilitate the restart of the program.

NOTE (18) – Other Facility Improvement Program Projects

Other Facility Improvement Program Projects costs exceed the budget FYTD August by \$161,074 due to payments for FY 2020 accrued expenditures for certain projects.

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

FAA Grants are budgeted to partially fund the ARFF Truck Replacement, Taxiway D7 Connector, G Infield and Delta Ramp Rehabilitation Project and the Environmental Impact Statement (EIS) for the Replacement Passenger Terminal.

NOTE (20) – Other Grants

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

NOTE (21) – Passenger Facility Charge Receipts/Reserves

A number of capital projects are budgeted to be funded or partially funded by Passenger Facility Charges, including the Airfield Maintenance Equipment and the Environmental Impact Statement (EIS) for the Replacement Passenger Terminal.

NOTE (22) – CARES Act Grant

The Authority has programmed approximately \$13.3 million of the \$21.1 million in CARES Act Grant funds to fund the 2015 Bond Debt Service and certain personnel costs. FYTD August reimbursement in the amount of \$1,142,063 covers the 2015 Bond Debt Service for the months of April, May and June 2020.

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

SUPPLEMENT SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
REGIONAL INTERMODAL TRANSPORTATION CENTER / CONSOLIDATED RENTAL CAR FACILITY PAYMENTS AND COLLECTIONS
MONTH AND TWO MONTH ENDED AUGUST 31, 2020 & 2019

	Monthly Performance					August 2020	Fiscal YTD Performance (July 2020 - August 2020)				
	A	B	C	D	E		F	G	H	I	J
	Actual \$ Aug 2020	Budget Aug 2020	Actual \$ Prior Year Aug 2019	Note	Variance Actual Vs. Budget		Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$169,452	\$37,200	\$483,819	(1)	\$132,252	Customer Facility Charge Receipts	\$339,917	\$203,867	\$1,007,194	(1)	\$136,050
32	\$0	363,058	0	(2)	(363,058)	CARES Act Grant Funds - 2012 Bond Debt Service	0	596,649	0	(2)	(596,649)
33	80,240	85,914	73,241	(3)	(5,674)	Facility Rent	159,978	171,828	205,041	(3)	(11,850)
34	(486,172)	(486,172)	(486,417)		0	Payments to Bond Trustee for 2012 Bond Debt Service	(972,344)	(972,344)	(972,834)		0
35	0	0	0		0	Loan Principal Repayments to the Authority	0	0	0		0
36	<u>(\$236,480)</u>	<u>\$0</u>	<u>\$70,643</u>	<u>(4)</u>	<u>(\$236,480)</u>		<u>(\$472,449)</u>	<u>\$0</u>	<u>\$239,401</u>	<u>(4)</u>	<u>(\$472,449)</u>

General Comments

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

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

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

CFCs of \$6 per day per transaction, up to a maximum of five days, are collected and applied to the 2012 Bond debt service.

Note (2) – CARES Act Grant Funds

The Authority has reserved approximately \$2.8 million of the \$21.1 million in CARES Act Grant funds to fund the 2012 Bond Debt Service. Reimbursements are anticipated to be received through future CARES Act Grant drawdowns.

Note (3) – Facility Rent

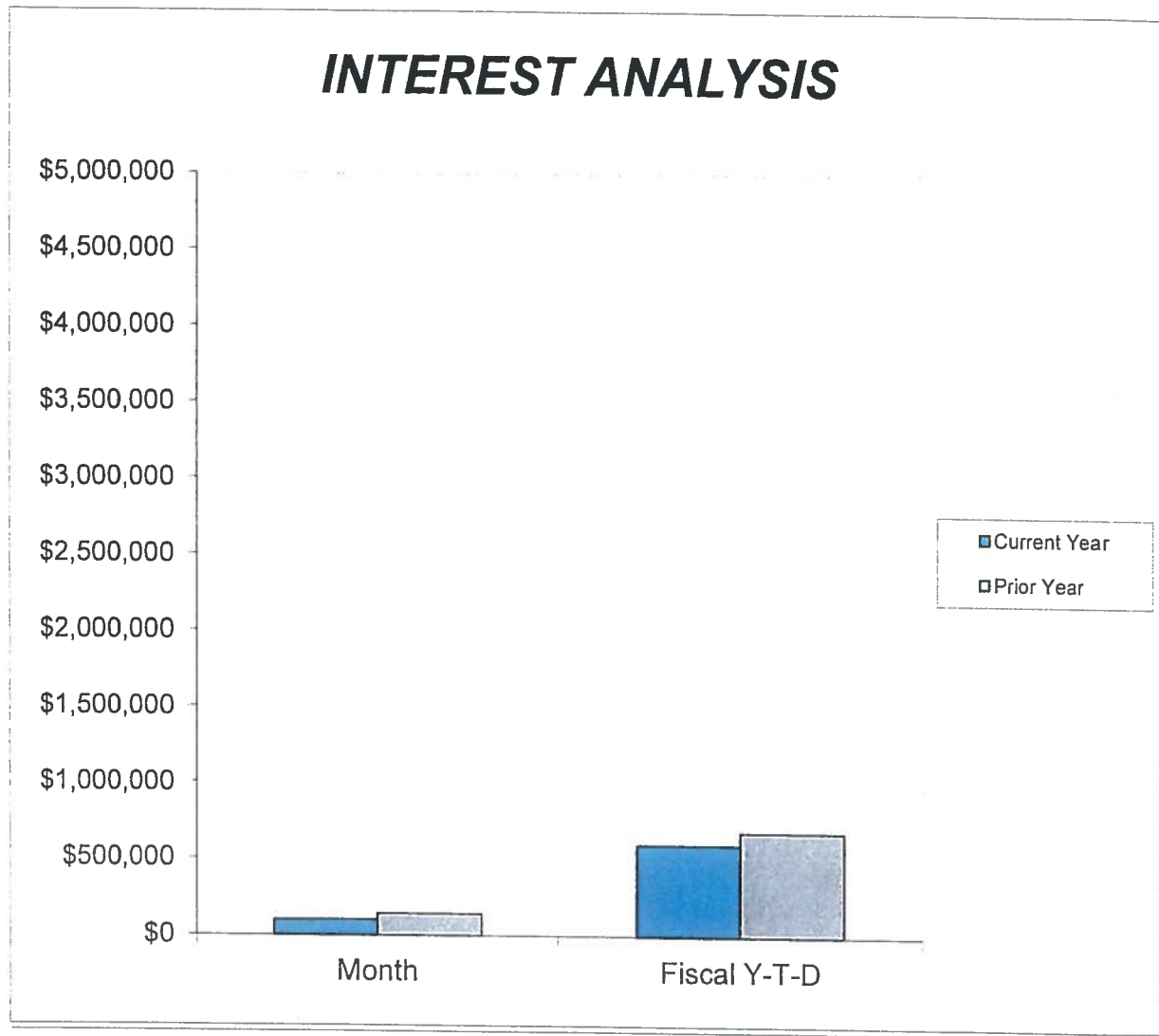
Facility Rent receipts are applied to the 2012 Bond debt service

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

At fiscal year-end, upon conclusion of the required reconciliation, any excess surplus accumulated will be evaluated and applied toward the allowed uses under the terms and conditions of the Non-Exclusive Concession and Lease Agreement with the Rent-A-Car Companies

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

Burbank-Glendale-Pasadena Airport Authority



	August 2020	August 2019
Interest Receipts - - Month	\$99,141	\$141,889
Interest Receipts - - Fiscal Y-T-D	\$596,748	\$683,007
Month End Portfolio Balance	\$227,311,686	\$229,198,591
Yield to Maturity	0.27%	1.79%

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
NOVEMBER 16, 2020**

**MOBILEMONEY AUTOMATED TELLER MACHINE
CONCESSION AND LEASE AGREEMENT AMENDMENT**

SUMMARY

Staff seeks a Finance and Administration Committee ("Committee") recommendation to the Commission that it approve a proposed Second Amendment to the Automated Teller Machine Concession and Lease Agreement ("Agreement") with MOBILEMONEY, INC. ("MOBILEMONEY"), copy attached, for the operation of ATMs at Hollywood Burbank Airport.

BACKGROUND

In August 2017, after being served with a termination notice by the service provider, J. P. Morgan Chase, Staff released a Request for Proposal ("RFP") for automated teller machine ("ATM") services at the Airport.

MOBILEMONEY submitted a response to the RFP and was determined to be the only responsive proposer that met all required qualifications. Under the RFP, the proposer that was awarded the contract was required to install four ATMs in the terminal (two ATMs in the pre-security area and two ATMs post-security). ATM spaces in the Regional Intermodal Transportation Center and the Valet Center were optional locations. In its response submittal, MOBILEMONEY proposed installing ATMs in all six locations.

The Commission awarded MOBILEMONEY the Agreement for these services in December 2017. After several months of monitoring transactional data, the actual activity levels were well below the forecasted activity. MOBILEMONEY approached Staff with a contract amendment request to allow removal of one poor performing ATM and to reduce rent a corresponding amount to sustain its operations at the Airport. Staff negotiated the First Amendment to the Agreement which was approved by the Commission on October 1, 2018.

Since then, MOBILEMONEY has been a tenant in good standing. However, due to the COVID-19 pandemic, passenger activity at the Airport has declined with the drop in demand for air travel. Accompanying this decline in passenger activity has been a drop in ATM transactions for MOBILEMONEY. At first, MOBILEMONEY desired to terminate the Agreement. However, as a customer convenience to passengers it is Staff's opinion that it is important to continue to have ATMs accessible within the Airport. The proposed Second Amendment will restructure terms for ATM services including: removal of two low-use ATMs; a revised fee structure; and a settlement related to outstanding rent that accumulated beginning in March 2020 due to the impacts of COVID-19.

The proposed Second Amendment provides the opportunity for MOBILEMONEY to maintain its operations, remain committed to fulfilling the initial term of the Agreement and provide the convenience of ATM services for passengers at the Airport.

DETAILS

The key components of the proposed Second Amendment are as follows:

Premises:	Removal of two ATMs; one from the Valet Center; the second from the non-sterile area of Terminal B.
Commencement Date:	December 14, 2020
Term:	Expires December 31, 2022. Two (2) one-year extension options available thereafter, with the written consent of the Executive Director being required for each one-year extension.
Unpaid Rent Settlement:	\$13,484.43
Revised Monthly Rent:	Flat monthly rent of \$3,006 will be replaced with a per-transaction fee of \$2.37.
Termination:	The Authority may terminate the Agreement by delivering a written notice sixty (60) days in advance

IMPACT ON REVENUE

The proposed Second Amendment revises the monthly rent of \$3,006 to a per-transaction fee of \$2.37. The anticipated annual average revenue to be received under the revised terms is approximately \$5,940.

STAFF RECOMMENDATION

Staff seeks the Committee's recommendation to the Commission to approve the proposed Second Amendment to the Automated Teller Machine Concession Agreement to MOBILEMONEY, Inc., and authorize the President to execute same.

**SECOND AMENDMENT TO AUTOMATED TELLER MACHINE
CONCESSION AND LEASE AGREEMENT**

This SECOND AMENDMENT TO AUTOMATED TELLER MACHINE CONCESSION AND LEASE AGREEMENT (this "Second Amendment") is dated December 14, 2020 (the "Effective Date") and is entered into by and between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California, pursuant to the California Joint Exercise of Powers Act ("Landlord"), and MOBILE MONEY, INC., a California corporation ("Tenant").

RECITALS

- A. Landlord and Tenant are parties to an Automated Teller Machine Concession and Lease Agreement dated December 4, 2017 (the "Lease").
- B. The parties amended said lease by a First Amendment dated October 1, 2018. As so amended, said lease is hereinafter referred to as the "Lease".
- C. Tenant has failed to pay rent in the amount of \$26,968.86 that came due during 2020. Landlord is willing to accept half of such amount and forgive the other half (and interest and late charges) if Tenant pays half of the past due rent by December 18, 2020.
- D. The parties desire to further amend the Lease to reflect such compromise on past-due rent, and as otherwise hereinafter set forth. Any capitalized terms used but not defined herein shall have the meaning set forth in the Lease.

THEREFORE, in consideration of the foregoing recitals, the mutual terms set forth below, and other consideration, the sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Change in Monthly Rent. As of January 1, 2021, Section 3(a) of the Lease is replaced with the following:

"(a) Monthly Rent. Concessionaire shall pay, on a monthly basis, without offset or deduction, on the first business day of each calendar month, in arrears, a fee of Two and 37/100 Dollars (\$2.37) per ATM transaction, which shall be based on the transactions reported in a monthly report covering the calendar month preceding the calendar month in which the report is to be delivered. Concessionaire shall deliver such monthly report by the 20th day of each calendar month, and it shall show all transactions for the month covered in the report, and Authority may inspect/audit Concessionaire's records to verify the accuracy of any report. The obligations to deliver such report and pay such rent for periods within the term of this Lease and Concessionaire's inspection/audit rights shall survive the expiration or earlier termination of this Lease. All rent shall be paid to the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood Way, Burbank, California 91505 Attention: Controller, or such other place as the Authority may designate from time to time in writing to Concessionaire."

2. Reduction of Leased Premises. As of January 1, 2021: (i) Exhibit "B" to the Lease is replaced with the revised Exhibit "B" attached hereto, reflecting that as of said Effective Date,

the Lease (and leased premises) shall no longer include ATM Location 3 described on the current Exhibit "B" to the Lease or Alt ATM Location 1 described in the current Exhibit "C" to the Lease; and (ii) Exhibit "C" to the Lease is deleted.

Section 10 of the Lease shall then apply to such two ATMs (and ATM locations).

3. Condition Precedent; Past Due 2020 Rent. The effectiveness of this Second Amendment is conditioned for the benefit of Landlord upon Tenant paying \$13,484.43 of the past due rent for 2020 on or before December 18, 2020, without offset or deduction. Upon Tenant's timely payment of such amount, Landlord waives its rights to the other half of the past-due rent for 2020, as well as interest and late charges on the past-due rent.

4. No Other Changes. Except as expressly modified herein, all of the terms of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, this Second Amendment has been executed by the parties hereto, to be effective as of the date first written above.

LANDLORD:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY, a public entity

By: _____
Frank R. Miller, Executive Director

TENANT:

MOBILE MONEY, INC.,
a California corporation

By: 
Lawrence Dunnwald,
President & CEO

[ATTACH NEW EXHIBIT "B"]

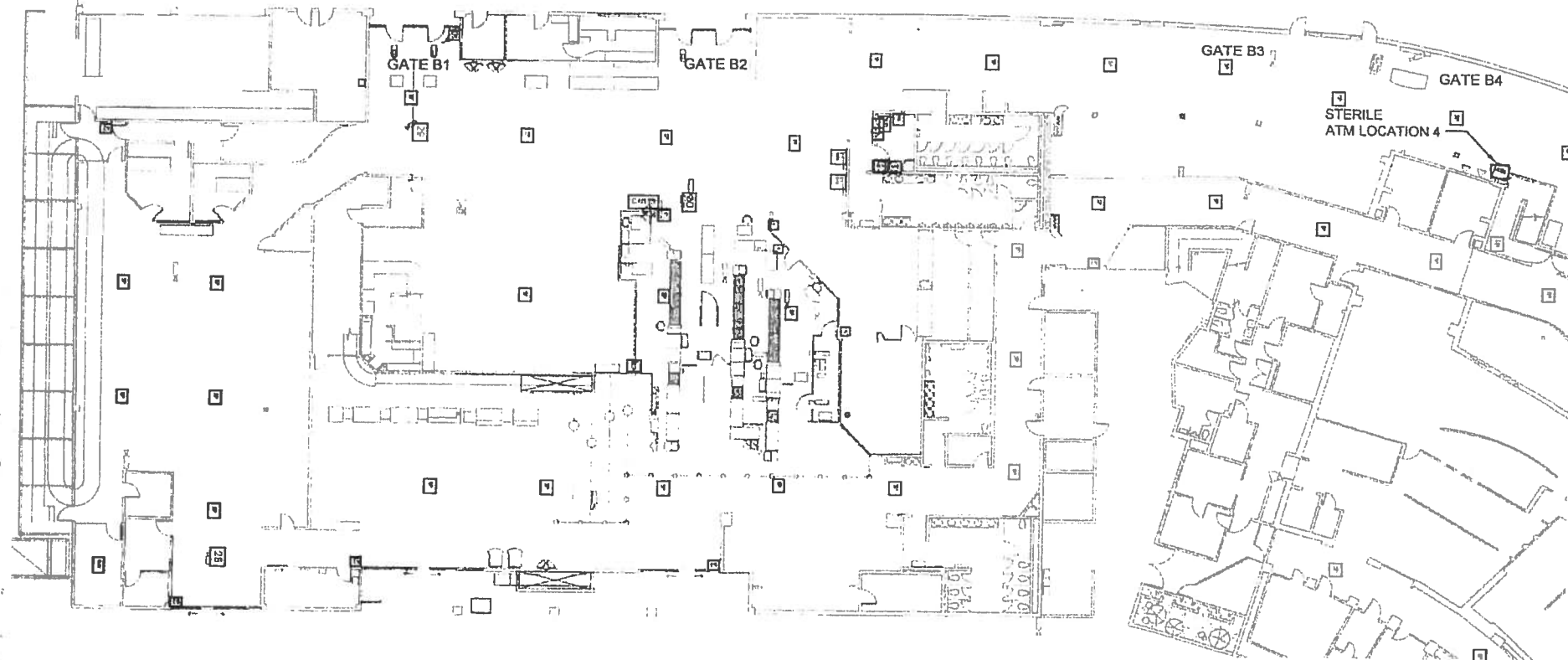


EXHIBIT B

DATE	DESCRIPTION	BY	DATE	DESCRIPTION	BY			AIRPORT AUTHORITY APPROVAL		PROJECT.	SHEET TITLE.	DATE	SHEET NO.	
										AIRPORT ENGINEER	MOBILE MONEY, INC. ATM LOCATIONS	TERMINAL B	10/17 DRAWN BY CHECKED BY REV	2 OF 3

**FIRST AMENDMENT TO AUTOMATED TELLER MACHINE
CONCESSION AND LEASE AGREEMENT**

This FIRST AMENDMENT TO AUTOMATED TELLER MACHINE CONCESSION AND LEASE AGREEMENT (this "Amendment") is dated as of October 1, 2018 and is entered into by and between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California, pursuant to the California Joint Exercise of Powers Act ("Landlord"), and MOBILE MONEY, INC., a California corporation ("Tenant").

RECITALS

- A. Landlord and Tenant are parties to an Automated Teller Machine Concession and Lease Agreement dated December 4, 2017 (the "Lease").
- B. Landlord and Tenant desire to amend the Lease as hereafter set forth.
- C. Capitalized terms used but not defined herein shall have the meaning set forth in the Lease.

THEREFORE, in consideration of the foregoing recitals, the mutual terms set forth below, and other consideration, the sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. Termination of Lease to One ATM Space. As of October 1, 2018, the Lease shall terminate with respect to the ATM Space in the Regional Intermodal Transportation Center (RITC), and Tenant shall comply with Section 10 of the Lease with respect thereto.
2. Rent. On October 1, 2018, monthly rent shall decrease to \$3,300, and shall thereafter be subject to annual adjustment under Section 3 of the Lease. Landlord and Tenant stipulate and agree that such rent is allocated to each ATM space/location as follows:

Terminal A Entrance	\$800.00 per month
Terminal A East Concourse	\$800.00 per month
Terminal B Entrance	\$800.00 per month
Terminal B Gate B4	\$800.00 per month
Valet Center	\$100.00 per month

3. No Other Changes. Except as expressly modified herein, all of the terms of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment has been executed by the undersigned as of the date first written above.

LANDLORD:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY, a public entity

By: _____


Zareh Sinanyan, President

TENANT:

MOBILE MONEY, INC.,
a California corporation

By: _____


Lawrence Dunnwald,
President & CEO

AUTOMATED TELLER MACHINE CONCESSION AND LEASE AGREEMENT

THIS AUTOMATED TELLER MACHINE CONCESSION AND LEASE AGREEMENT ("Agreement"), is dated as of December 4, 2017, between the BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY, a public entity formed under a joint exercise of powers agreement among the Cities of Burbank, Glendale and Pasadena, California pursuant to the California Joint Exercise of Powers Act (the "Authority") and MOBILEMONEY, INC., a California corporation ("Concessionaire").

RECITALS

A. The Authority owns and operates the Hollywood Burbank Airport (the "Airport"), a public airport located in the County of Los Angeles, State of California.

B. The Authority and Concessionaire desire to enter into this Automatic Teller Machine Concession Agreement in order to set forth the terms on which Concessionaire shall install and operate six (6) automatic teller machines ("ATMs"), at Concessionaire's expense, at the Airport.

AGREEMENT

1. **TERM; EXTENSIONS.** The term of this Agreement is for five (5) years commencing on December 6, 2017 ("Commencement Date") and ending on December 5, 2022, unless terminated earlier as provided herein; provided, however, that Concessionaire may request up to two extensions of one (1) year each by delivering such request(s) in writing to the Executive Director at least ninety (90) days prior to the end of the then-current term, and the Executive Director shall have the authority to grant such extension(s) by written notice back to Concessionaire. Said term, as so extended, is referenced to herein as the "Term".
2. **SIX ATMS; BRANDING:**
 - A. Authority hereby grants to Concessionaire the right to install, operate and maintain six (6) ATMs at the locations in the Airport specified on Exhibit "A", "B" and "C" attached hereto. Concessionaire acknowledges and agrees that the ATM concession operated under this Agreement is "non-exclusive", and that the Airport may allow other persons or entities to install, operate and maintain ATMs at the Airport.
 - B. Concessionaire shall ensure that at all times all ATMs are branded with the name of a reputable national or regional banking institution, and shall provide reasonable evidence thereof to Authority upon request.
3. **RENT:** (a) Initial Rent. Commencing on the Commencement Date, Concessionaire shall pay monthly rent to the Authority in the amount of Three Thousand Eight Hundred and No/100 Dollars (\$3,800.00), increased on a cumulative basis by three percent (3%) on each anniversary of the Commencement Date ("Monthly Rent"), without prior notice or demand, and without offset or deduction, on or before the first business day of each calendar month, to the Burbank-Glendale-Pasadena Airport Authority, 2627 Hollywood

Way, Burbank, California 91505 Attention: Controller, or such other place as Authority may designate from time to time in writing to Concessionaire.

(b) Interest on Past Due Payments. Any amount payable by Concessionaire pursuant to this Agreement which is not paid when due shall bear interest from the due date until paid at a rate equal to five percent (5%) in excess of the prevailing rate established by the Federal Reserve Bank at San Francisco on advances to member banks (but not more than the maximum rate permissible by law).

4. **ASSIGNMENT AND SUBLETTING:** Concessionaire shall not assign this Agreement or any interest therein, nor sublease all or any part of the ATM locations, nor permit the occupancy of any part thereof by any other person, without the prior written consent of Authority in its sole and absolute discretion.
5. **SECURITY DEPOSIT:** Concurrently with its execution and delivery of this Agreement, Concessionaire shall deliver to Authority with a security deposit in the amount of Eleven Thousand Four Hundred and No/100 Dollars (\$11,400.00). The security deposit shall be held by Authority and may be used (in Authority's discretion) for the purpose of remedying any defaults by Concessionaire under this Agreement, including, but not limited to: payment of rent, costs, fines, fees and other charges; repair of damages to the Airport; cleaning the Airport upon termination of this Agreement; reimbursing Authority for costs and damages incurred as a result of Concessionaire's failure to perform any of its obligations under this Agreement. The Authority shall not be obligated to pay interest on the security deposit. The Authority will return the remaining portion of the security deposit to Concessionaire no later than ninety (90) days after the expiration or earlier termination of this Agreement. Tenant hereby waives any rights it may have under California Civil Code Section 1950.7 and agrees that this Section 5 is intended to govern the security deposit.
6. **PERMITTED USE; CONTINUOUS OPERATION; MONTH REPORTS:**
 - A. Concessionaire shall continuously operate all of the ATMs (48 hours a day, seven days a week) except for reasonable interruptions in service caused by repairs and maintenance and replenishing of cash ("Permitted Interruptions"). The continuous and uninterrupted operation of the ATMs is an important customer service aspect to the Airport, and Concessionaire understands and agrees that Authority will suffer damage if Concessionaire fails to maintain continuous and uninterrupted operation of the ATMs and that, due to the nature of any such failure, the actual damage to the Authority would be impractical or very difficult to calculate. Therefore, the Concessionaire shall pay to Authority, within 30 days after written demand from Authority, the sum of \$300.00 per ATM for each day any ATM is not fully available for customer use for a continuous period in excess of 48 hours (excluding Permitted Interruptions and excluding unavailability that results from a cause beyond Concessionaire's control other than for financial reasons). Assessment of this fee shall not limit remedies with respect to any other default of Concessionaire under this Agreement.

CONCESSIONAIRE AND AUTHORITY AGREE THAT THE CHARGES SET FORTH ABOVE, SHALL BE PAID TO AUTHORITY AS LIQUIDATED DAMAGES AND CONCESSIONAIRE AND AUTHORITY ACKNOWLEDGE THAT AUTHORITY'S ACTUAL DAMAGES IN THE EVENT OF CONCESSIONAIRE'S

FAILURE TO MAINTAIN CONTINUOUS AND UNINTERRUPTED OPERATION OF THE CONCESSION OPERATIONS WOULD BE IMPRACTICAL OR VERY DIFFICULT TO DETERMINE. THEREFORE, BY PLACING THEIR SIGNATURES BELOW, AUTHORITY AND CONCESSIONAIRE ACKNOWLEDGE THAT THE AMOUNT SET FORTH ABOVE HAVE BEEN AGREED UPON AS THE PARTIES' REASONABLE ESTIMATE OF AUTHORITY'S DAMAGES IN THE EVENT OF SUCH FAILURE. AUTHORITY'S ACCEPTANCE OF ANY LIQUIDATED DAMAGES AS A RESULT OF CONCESSIONAIRE'S FAILURE TO MAINTAIN CONTINUOUS AND UNINTERRUPTED OPERATION OF THE CONCESSION OPERATIONS SHALL NOT PREVENT AUTHORITY FROM EXERCISING ANY OTHER RIGHT OR REMEDY FOR DEFAULT AVAILABLE TO AUTHORITY UNDER THE AGREEMENT.

AUTHORITY: 7L5 CONCESSIONAIRE: [Signature]

- B. Concessionaire shall provide a monthly written report, on a calendar month basis, regarding the total transactions and types of transactions for each ATM on or before the tenth (10th) day of each calendar month during the Term (for the preceding calendar month during the Term).
- C. Concessionaire's use of the Airport is not intended to limit, restrict or otherwise prohibit the Authority or any other present or future concessionaire of the Authority from using any other part of the Airport for the same or similar uses and purposes as permitted herein. Concessionaire acknowledges that the premises covered by this Agreement are within buildings and other areas which are used and occupied by others, including tenants of the Authority, and in all uses of the premises and in access thereto, Concessionaire agrees to recognize and abide by the rights of such tenants, including those who may be given rights subsequent to the Commencement Date of this Agreement, and so conduct Concessionaire's activities as not to interfere in any way with such rights.
- D. Concessionaire understands that the Authority and the Authority's tenants have the right to erect and maintain identification and directional signs at the Airport for the purpose of advertising or identifying the business activities that are conducted. Concessionaire also understands that the Authority has the right to erect informational and directional signs for the benefit of the public and users of the Airport and the Authority may authorize displays, exhibits and posters to be installed and maintained at the Airport by agencies of local, state and federal governments; civic agencies and charitable organizations.

7. SCOPE OF SERVICES.

- A. Authorized Transactions. Each ATM shall support cash withdrawals or advances through at least the following network affiliations: Plus, Cirrus and Star, and may support additional electronic banking services including, but not limited to, account balance inquiries and transfers. Any Transactions other than such electronic banking are not authorized. All Transactions shall use United States currency.
- B. Service and Maintenance. Concessionaire shall appoint a full-time experienced manager fully authorized to represent and act on behalf of Concessionaire. Prior

to the Commencement Date, Concessionaire shall provide to Authority the name and number of a service representative available on a twenty-four (24) hour basis.

Concessionaire shall routinely service each ATM, so they:

- 1) Remain at all times in a properly stocked, cleaned and serviceable condition.
 - 2) Remain in good repair, ready for use twenty-four (24) hours a day, seven (7) days per week.
 - 3) Present a well-maintained appearance.
-

Concessionaire shall also:

- 4) Provide and display at each ATM location all written directions necessary to instruct customers in the operation of the ATM.
- 5) Provide, either through the ATMs electronic display or affixed to the ATM, information for obtaining ATM services and/or refunds.
- 6) Conduct the appropriate preventative maintenance necessary to ensure the ATMs remain in a fully operational condition.
- 7) Maintain the space assigned, including sweeping the floor in front of the ATMs on a routine basis and removing all trash.

Concessionaire shall be solely responsible for any and all costs associated with the servicing and maintenance of each of Concessionaire's ATMs. In the event of a reported problem, Concessionaire's personnel shall be available at the Airport to service or repair the ATM within six (6) hours of the time of request, or if remote diagnostic services are available, service shall be provided within sixty (60) minutes. If an ATM must be removed from the Airport to complete required repairs or servicing, a serviceable replacement must be installed for the duration of the removal.

- C. Changes to ATMs. Concessionaire shall have the right, without Authority's consent, at any time and from time to time, to convert the ATM System(s) and/or facility capable of accepting and operating with any and all Concessionaire, credit, debit or identification cards or devices designated or allowed by Concessionaire. Concessionaire may, consistent with its permitted use obligations and upon written consent of the Authority, which shall not be unreasonably withheld, from time to time, alter, modify and/or change the appearance, services, products, features and/or functionality of the ATM(s).
- D. Contemporary/Competitive Technology. Concessionaire agrees to make all commercially reasonable investments throughout the term of the Agreement, to keep the ATM services and its technology contemporary and competitive with current market trends.

- E. Tenant's Personnel. All employees, agents and contractors used by Tenant to access the ATM's must be identified by badges issued by the Authority at Tenant's cost, and may not be armed.
8. "AS IS" CONDITION OF PREMISES: Concessionaire acknowledges that it has inspected the ATM locations and the Airport and the condition thereof, and agrees that they are, in their present condition, satisfactory and usable for Concessionaire's purposes and that no representations, express or implied, have been made by or on behalf of the Authority with respect thereto.

Concessionaire accepts the ATM locations in their condition existing as of the date hereof. Concessionaire hereby agrees that the ATM locations are in a good and tenantable condition and acknowledges that Concessionaire has inspected the ATM locations to its satisfaction and acknowledges that Authority is not obligated to make any repairs or alterations to the ATM locations.

The ATM locations, and any other areas that may be used by Concessionaire under this Agreement (herein, the "subject premises") have not been inspected by a Certified Access Specialist (CASP). A CASp can inspect the subject premises and determine whether they comply with all of the applicable construction-related accessibility standards under state law. Although state law does not require a CASp inspection of the subject premises, a commercial property owner or lessor may not prohibit a lessee or tenant from obtaining a CASp inspection of the subject premises for the occupancy or potential occupancy of the lessee or tenant, if requested by the lessee or tenant. The parties must mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction-related accessibility standards within the subject premises.

Authority and Concessionaire hereby agree that Authority will not be obligated to obtain or pay for such an inspection report, and will not be obligation to make or pay for any necessary repairs or alterations (all of which shall be the responsibility of the Concessionaire under this Agreement).

9. IMPROVEMENTS: Concessionaire shall obtain all permits to install and operate the ATMs and shall install the ATMs on or before December 6 2017, subject to delays beyond Concessionaire's control (excluding financial problems). The ATM's shall comply with the requirements of Exhibit "D".

Within thirty (30) days after execution of the Agreement, Concessionaire shall submit to the Authority plans describing in detail any proposed Concessionaire improvements associated with the ATMs and said plans must be approved by the Authority prior to the commencement of any construction.

No construction, installation, or removal of any improvement upon the Airport shall occur without the Authority's prior written approval. All construction, installations, and removals shall be in accordance with Plans submitted to and approved in writing by the Authority prior to the commencement of any such work. All Plans are subject to changes as may be approved by the Authority, in the Authority's sole discretion. Further, all work shall be in accordance with all applicable laws and regulations.

Concessionaire shall notify the Authority prior to submitting application(s) to any governmental regulatory agency for any development or construction permit or license pertaining to the Airport. Concessionaire shall also provide the Authority with a copy of all application(s) within five (5) days of making said application(s), along with copies of all Plans submitted as part of the application(s). Concessionaire shall also provide the Authority, within ten (10) days of Concessionaire's receipt, a copy of all permits, licenses, or other authorizations subsequently issued.

Concessionaire may not make any alterations or changes in the Airport or cause to be built, made or installed thereon any structures, utilities or other improvements for the use of the Airport and may not alter any such structures or other improvements, without the prior written consent of the Authority. Concessionaire shall, at its own cost, repair any and all damages to the Airport caused thereby.

10. **TITLE TO ATMS AND IMPROVEMENTS:** The ATM's shall remain the property of Concessionaire and shall be removed by Concessionaire within thirty (30) days after the expiration or earlier termination of this Agreement, and Concessionaire shall repair all damages caused by such removal. Improvements placed on the Airport by Concessionaire subsequent to the Commencement Date of the term of this Agreement shall, at the option of Authority, be removed by Concessionaire at Concessionaire's expense within thirty (30) days after the expiration of the term of this Agreement or earlier termination thereof; provided, however, Concessionaire agrees to repair any and all damage occasioned by the removal thereof. Authority may exercise said option as to any or all of the structures, buildings, installations, and improvements, either before or after the expiration or earlier termination of this Agreement. If Authority exercises such option and Concessionaire fails to remove such structures, buildings, installations and improvements within said thirty (30) days, or if Concessionaire fails to remove the ATMs within such period, the Authority shall have the right to have them at the expense of Concessionaire. As to any improvements owned by Concessionaire for which Authority does not exercise said option for removal, title thereto shall vest in Authority, without cost to Authority and without payment to Concessionaire.

Any such improvements required to be removed, and any ATMs, that are not removed within thirty (30) days after the termination of this Agreement, shall become the property of Authority without cost to the Authority and without payment to Concessionaire, except that Authority shall have the right to have the same removed at the expense of Concessionaire.

11. **LIENS:** Concessionaire shall defend, indemnify and hold Authority harmless from and against all claims and liens for payment for labor or materials in connection with improvements, repairs, or alterations made by Concessionaire, its contractors or agents.

In the event that any claim, lien, or levy of any nature whatsoever is filed against the Airport or Concessionaire's interests in, under or to this Agreement, Concessionaire shall, upon written request of the Authority, deposit with the Authority a bond for the payment in full of all claims upon which said claim, lien, or levy has been filed, sufficient to release the applicable lien from title.

12. **DEFAULT BY CONCESSIONAIRE; REMEDIES:** Each of the following shall constitute an "Event of Default" by Concessionaire:

- A. Failure to make payment of rent or any other sums as required herein and such default is not cured within five (5) business days after written notice by the Authority.
 - B. Failure to fulfill any other covenant or condition under this Agreement and such default is not cured within thirty (30) days after written notice from Authority.
 - C. An ATM does not function or is otherwise unavailable or more than four (4) hours in any day: (a) more than two (2) times in any calendar month during the Term of this Agreement; or (b) more than ten (10) times in any calendar year during the Term of this Agreement (unless the failure to function or to be available is beyond Concessionaire's control).
-
- D. Any violation of Section 4.

If an Event of Default by the Concessionaire occurs, the Authority shall have the right to terminate this Agreement by written notice to Concessionaire, or keep this Agreement in effect and maintain actions to recover rent and other sums past due. The Authority shall further have all other rights and remedies as provided by law, including without limitation the right to recover damages from Concessionaire in the amount necessary to compensate the Authority for all the detriment proximately caused by Concessionaire's failure to perform its obligations under this Agreement or which in the ordinary course of things would be likely to result therefrom.

13. AUTHORITY TERMINATION RIGHT:

- A. The Concessionaire recognizes that the Authority may carry out substantial renovations and modifications to the terminal buildings for operational or redevelopment purposes and that portions of the Airport are subject to closure at the sole discretion of the Authority.
- B. The Authority shall have the right (the "Termination Right") exercisable at any time, and from time to time, during the Term, for bona fide operational, development or re-development purposes, to terminate this Agreement in respect of all or any portion of the ATM locations on the following terms and conditions:
 - 1) the Authority shall give the Concessionaire not less than sixty (60) days written notice of its exercising the Termination Right, which notice shall specify the termination date (the "Termination Date") and the relevant portion of the premises as to which this Agreement is terminated (the "Terminated Premises");
 - 2) the Concessionaire shall not have any right to or make any Claim on account of goodwill, loss of profits, loss of business or otherwise in connection with the exercise by the Authority of its termination right, and Concessionaire hereby waives any and all rights it may have to relocation payments or benefits; and
 - 3) if the Authority exercises its termination right, the Authority shall pay to the Concessionaire within thirty (30) days of the termination date a lease termination fee in an amount equal to the unamortized cost of the non-removable improvements installed by Concessionaire with respect to the

Terminated Premises, which cost shall be amortized on a straight line basis over the Term.

14. **EMINENT DOMAIN:** If the whole or a substantial part of the ATM locations covered by this Agreement shall be taken by any public authority under the power of eminent domain, then the term of this Agreement shall cease as to the part so taken, from the day the possession of that part shall be taken for any public purpose, and the rent shall be paid up to that day. All damages awarded for such taking shall belong to and be the property of the Authority provided; however, that the Authority shall not be entitled to any award made for the taking of any installations or improvements on the Airport belonging to Concessionaire.

15. **MAINTENANCE AND REPAIR:** Concessionaire, at its own cost and expense, shall maintain and repair, replace or refinish all improvements, installations, and equipment constituting the ATMs so as to maintain the ATMs and any improvements made by Concessionaire in good repair and condition. Concessionaire waives all right to make repairs at the expense of the Authority as provided in Section 1942 of the California Civil Code and all rights provided by Section 1941 of said Code. The Authority shall not be required at any time to maintain or to make any improvements or repairs whatsoever.
16. **TAXES:** Concessionaire shall pay all taxes of whatever character that may be levied or charged upon the right of Concessionaire to occupy the areas described herein, or upon the ATMs or Concessionaire's improvements, fixtures, equipment or other property thereon, or upon Concessionaire's operations hereunder. In addition, by executing this Agreement and accepting the benefits thereof, a property interest may be created, known as "possessory interest." If such possessory interest is created, Concessionaire, as the party in whom the possessory interest is vested, shall be subject to the payment of the property taxes levied upon such interest.
17. **UTILITIES:** Authority shall supply the electricity for the ATMs provided, however, that any electrical and data wiring required by Concessionaire for the operation of the ATMs, including installation of electrical conduit and fittings, shall be provided and paid for by Concessionaire. Concessionaire hereby expressly waives any and losses and damages sustained by it which may occur from time to time by reason of any defect, deficiency or impairment of the water supply, drainage, or heating systems, gas mains, electrical apparatus, wires, power levels furnished to the terminals where the units covered by this Agreement are located, or from any interruptions of electricity, or from loss resulting from water, tornado, civil commotion, terrorist act, riot, or war, and Concessionaire hereby expressly releases and discharges Authority and its officers, directors, employees or agents from any and all demands, claims, actions and causes of action arising from any of the aforesaid causes.
18. **DISPOSAL, USE AND STORAGE OF HAZARDOUS MATERIALS:**
 - A. Concessionaire shall not store, use or dispose of Hazardous Materials of the Airport, nor cause, permit or allow any officer, agent, employee, contractor, Permittee or invitee of Concessionaire to store, use or dispose of Hazardous Materials at the Airport.
 - B. Concessionaire shall be solely and fully responsible for notifying the appropriate public agencies of any Hazardous Material release which is caused by or results

from activities of Concessionaire, Concessionaire's officers, agents, employees, contractors, permittees or invitees. Concessionaire shall immediately notify the Authority of any such Hazardous Material release.

19. **INSURANCE REQUIREMENTS:** Concessionaire shall comply with the insurance requirements set forth on Exhibit "E" and shall deliver to Authority reasonable evidence of such insurance prior to entering the Airport under this Agreement.
20. **INDEMNIFICATION BY CONCESSIONAIRE:** Concessionaire shall defend, indemnify, and hold harmless Authority and its officers, employees, and agents for any and all liabilities, claims, losses, damages, costs and expenses directly or indirectly out of the acts or negligent omissions of Concessionaire or its officers, employees, agents or contractors except to the extent covered by the active negligence or willful misconduct of Authority. The obligations of Concessionaire under this Section shall survive the expiration and any termination of this Agreement.

21. **COMPLIANCE WITH LAWS AND REGULATIONS:**

A. Concessionaire shall comply with any and all:

- 1) Applicable rules, regulations, resolutions, policies, codes, orders and restrictions which are now in force or which may hereafter be adopted by the Authority with respect to use and operation of the Airport.
- 2) Applicable laws, ordinances, statutes, rules, regulations, or orders of any federal, state, county, or municipality exercising jurisdiction over the Airport.

Prior to using the ATM locations for any purpose, Tenant shall prepare and implement a security plan applicable to its use of the Airport and to the use and occupancy of the Airport by Concessionaire, which security plan shall be subject to the written approval of Authority and any federal or state agency exercising jurisdiction over the Airport.

22. **FEDERAL AVIATION REGULATIONS; NONDISCRIMINATION; ADMINISTRATION GRANT ASSURANCES:**

- A. Non-Discrimination and Affirmative Action. Concessionaire agrees at all times to fully comply with all laws prohibiting discrimination against any person or class of persons by reason of gender, color, race, religion, handicap, creed, sexual orientation or national origin in performance of this Agreement. If the use provided for in this Agreement allows Concessionaire to offer accommodations or services to the public, such accommodations or services shall be offered on fair and reasonable terms.

Concessionaire shall comply with the provisions of Exhibit "F" attached hereto and by this reference made a part hereof regarding nondiscrimination, as the same may be amended by Authority from time to time. In addition, Concessionaire shall undertake an affirmative action program, as required by 14 Code of Federal Regulations Part 152, Subpart E, to insure that no person shall, on the ground of race, creed, color, national origin, or sex, be excluded from participating in any employment activities covered in 14 Code of Federal Regulations Part 152,

Subpart E. Concessionaire agrees that no person shall be excluded on these grounds from participating in or receiving the services or benefits of any program or activity covered by said Subpart. Concessionaire will require its permitted subtenants, successors and assigns to provide assurances to Concessionaire that they similarly will undertake affirmative action programs and that they will require similar assurances from their permitted successors, subtenants and assigns, as required by 14 Code of Federal Regulations Part 152, Subpart E, to the same effect.

B. Compliance with FAA Grant Assurances and Airport Use. Concessionaire hereby agrees as follows:

- 1) Development or Improvement of Landing Area. Authority reserves the right to further develop or improve the landing area of the Airport as it sees fit, regardless of the desires or views of Concessionaire, and without interference or hindrance.
- 2) Maintenance of Landing Area and Public Facilities. Authority reserves the right, but shall not be obligated to Concessionaire, to maintain and keep in repair the landing area of the Airport and all publicly owned facilities of the Airport, together with the right to direct and control all activities of Concessionaire in this regard.
- 3) Agreements with United States. This Lease shall be subordinate to the provisions and requirements of any existing or future agreement between Authority and the United States, or any lawful requirement of the United States, relative to the development, operation, or maintenance of the Airport.
- 4) Construction of Improvements. In the event any improvements are planned or in the event of any planned modification or alteration of any present or future building or structure situated on the Leased Premises, Concessionaire shall comply with the notification and review requirements covered in Part 77 of the Federal Aviation Regulations.
- 5) Non-Exclusive Rights. It is understood and agreed that nothing herein contained shall be construed to grant or authorize the granting of any exclusive right within the meaning of Section 308 (a) of the Federal Aviation Act of 1958 (49 U.S.C. 1349(a)).
- 6) Reservation of Rights. There is hereby reserved to Authority, its successors and assigns, for the use and benefit of the public, a right of flight for the passage of aircraft in the airspace above the ATM locations and the other areas of the Airport. This public right of flight shall include the right to cause within said airspace any noise inherent in the operation of any aircraft used for navigation or flight through said airspace or landing at, taking off from or operating on the Airport.
- 7) Height Restrictions. Concessionaire shall not erect any structure or object, nor store materials or equipment or install anything on the Airport in violation of federal height restrictions and obstruction criteria or any more

restrictive height restrictions and obstruction criteria established from time to time by Authority; provided, however, that in the event that Authority establishes any height restrictions or obstruction criteria, other than those promulgated or required by the FAA, that require Concessionaire to remove any materials, equipment or improvements, Concessionaire may terminate this Agreement upon written notice of termination to Authority. In the event the aforesaid covenants are breached, in addition to all other rights and remedies of Authority, Authority reserves the right to enter upon any portion of the Airport to remove the offending equipment, materials, structure or object and to cut the offending tree, all of which shall be at the expense of Concessionaire.

- 8) Interference with Aircraft. Concessionaire shall not make use of the Airport in any manner that might interfere with the landing and taking off of aircraft from the Airport, or that might otherwise constitute a hazard. In the event the aforesaid covenant is breached, in addition to all other rights and remedies of Authority, Authority reserves the right to enter upon any areas of the Airport and cause the abatement of such interference, at the expense of Concessionaire.
- 9) Rights of United States. This Agreement and all the provisions hereof shall be subject to whatever right the United States Government now has, or in the future may have or acquire, affecting the control, operation, regulation and taking over of the Airport, or the exclusive or non-exclusive use of the Airport by the United States during the time of war or national emergency or otherwise.
- 10) Unauthorized Access. Concessionaire shall use reasonable precautions in its use of the Airport to prevent unauthorized persons from gaining access to restricted flight and aircraft operational areas of the Airport.

23. PARTIAL INVALIDITY: If any term, covenant, condition, or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder shall remain in full force and effect, and shall in no way be affected, impaired or invalidated.

24. NOTICES:

- A. Any notice required or permitted by this Agreement shall be in writing and shall be delivered as follows with notice deemed given as indicated: (a) by reputable overnight courier; or (b) by certified mail, return receipt requested. Notices shall be sent to the addresses set forth below, or such other address as either party may specify in writing:

If to the Authority, to:

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

If to Concessionaire, to:

MOBILEMONEY, INC.
941 Calle Negacio

San Clemente, CA 92673

Attn: LARRY DUNN
CEO

Notices shall be deemed given: (i) if sent by overnight messenger, 24 hours after delivery to the reputable overnight messenger; or (ii) if sent by certified mail, when received, or delivery is attempted, as indicated on the return receipt.

25. INTERPRETATION:

- A. Paragraph Headings. The paragraph headings contained herein are for convenience in reference and do not define or limit the scope of any provision.
- B. Fair Meaning. The language of this Agreement shall be construed according to its fair meaning, and not strictly for or against either Party.
- C. Interpretation. If any provision in this Agreement is capable of two constructions, one of which would render the provision void and the other of which would render the provision valid, then the provision shall have the meaning which renders it valid.
- D. Governing Law. This Agreement and all of its terms and conditions shall be construed, interpreted and applied in accordance with, governed by and enforced under the laws of the State of California.
- E. Venue. Notwithstanding applicable provisions of 28 U.S.C. Section 1391 or of California Code of Civil Procedure Section 394, the Parties agree that the venue in all matters arising out of this Agreement shall be in the Superior Court of California, County of Los Angeles.
- F. Integration. Any oral understanding or agreement, unless expressly incorporated in this Agreement, shall not be binding on any of the Parties. This Agreement contains the entire agreement of the parties and supersedes all prior negotiations, discussions, obligations and rights of the parties regarding the subject matter of this Agreement.
- G. Amendments/Modifications. No alteration or variation of the terms of this Agreement shall be valid unless made in writing and signed by the Parties.
- H. Time of Essence. Time is of the essence of every provision hereof in which time is a factor.

26. **WAIVER:** Waiver by either party of any breach by the other party of any one or more of the covenants, conditions, or agreements of this Agreement shall not be construed to be a waiver of any subsequent or other breach of the same or any other covenant, condition or provision of this Agreement. Failure on the part of either party to require or exact full and complete compliance by the other party with any of the covenants, conditions or provisions of this Agreement shall not be construed as changing the terms or preventing the full enforcement of the other provisions.

In addition, the Authority's subsequent acceptance of rent or other payments hereunder shall not be deemed to be a waiver of any preceding breach by Concessionaire of any

term, covenant, or condition, other than Concessionaire's failure to pay the particular sum so accepted, regardless of the Authority's knowledge of Concessionaire's preceding breach at the time sums are accepted.

27. **HOLDOVER:** Any holding over by Concessionaire after the expiration or earlier termination of this Agreement shall not constitute a renewal or extension or give Concessionaire any rights. If Concessionaire, with the Authority's written consent, remains in possession of the Airport Premises after expiration or termination of the term, such possession by Concessionaire shall be deemed to be a tenancy at will terminable upon written notice by Authority, or such other tenancy as may be specified in such written consent, and otherwise on the same terms as this Agreement but at a rental rate equal to one hundred and fifty percent (150%) of the rental rate then in effect. The foregoing provisions of this Paragraph are in addition to and do not affect Authority's rights hereunder or as otherwise provided by law or in equity.
28. **ATTORNEYS' FEES:** If any party to this Agreement brings an action or claim for breach of any provisions of this Agreement, then prevailing party shall be entitled to reimbursement of all reasonably incurred litigation costs and attorney's fees.
29. **COUNTERPARTS:** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall be taken together and deemed to be one instrument.
30. **BROKERS:** Concessionaire warrants that it has not had any dealings with any real estate broker or agent in connection with this Agreement, and Concessionaire agrees to defend, indemnify and hold harmless Authority from and against any and all claims, liabilities, losses, costs and expenses relating to any compensation, commission or other charge by any finder or any other real estate broker or agent claiming through Concessionaire.

AUTHORITY:

BURBANK-GLENDALE-PASADENA
AIRPORT AUTHORITY

By: 
Print Name: Terry E. Torneck
Title: President

CONCESSIONAIRE:

MOBILEMONEY, INC.,
a California corporation

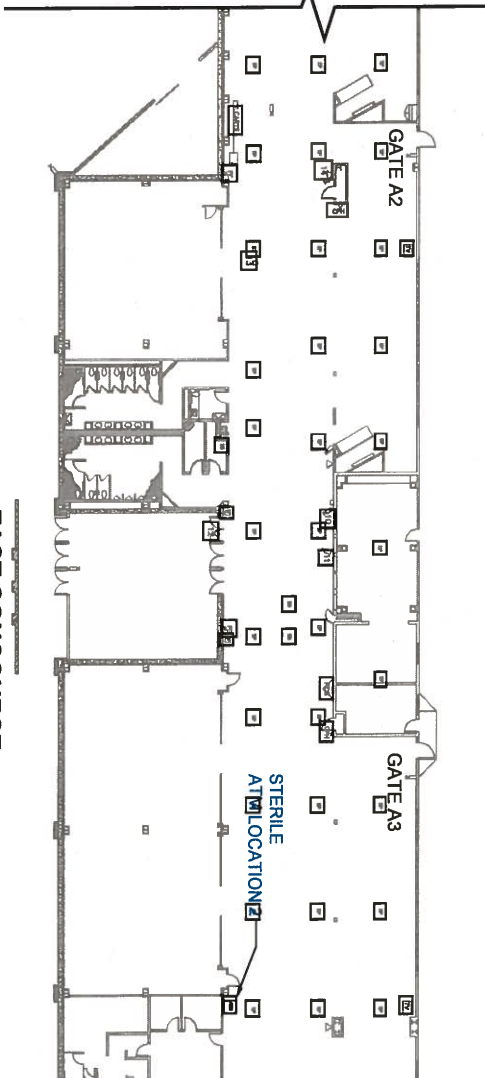
By: 
Lawrence Dunnwald,
President & CEO

11/1/2017

EXHIBIT "A", "B" and "C"

LOCATION OF ATMS

(Attached.)



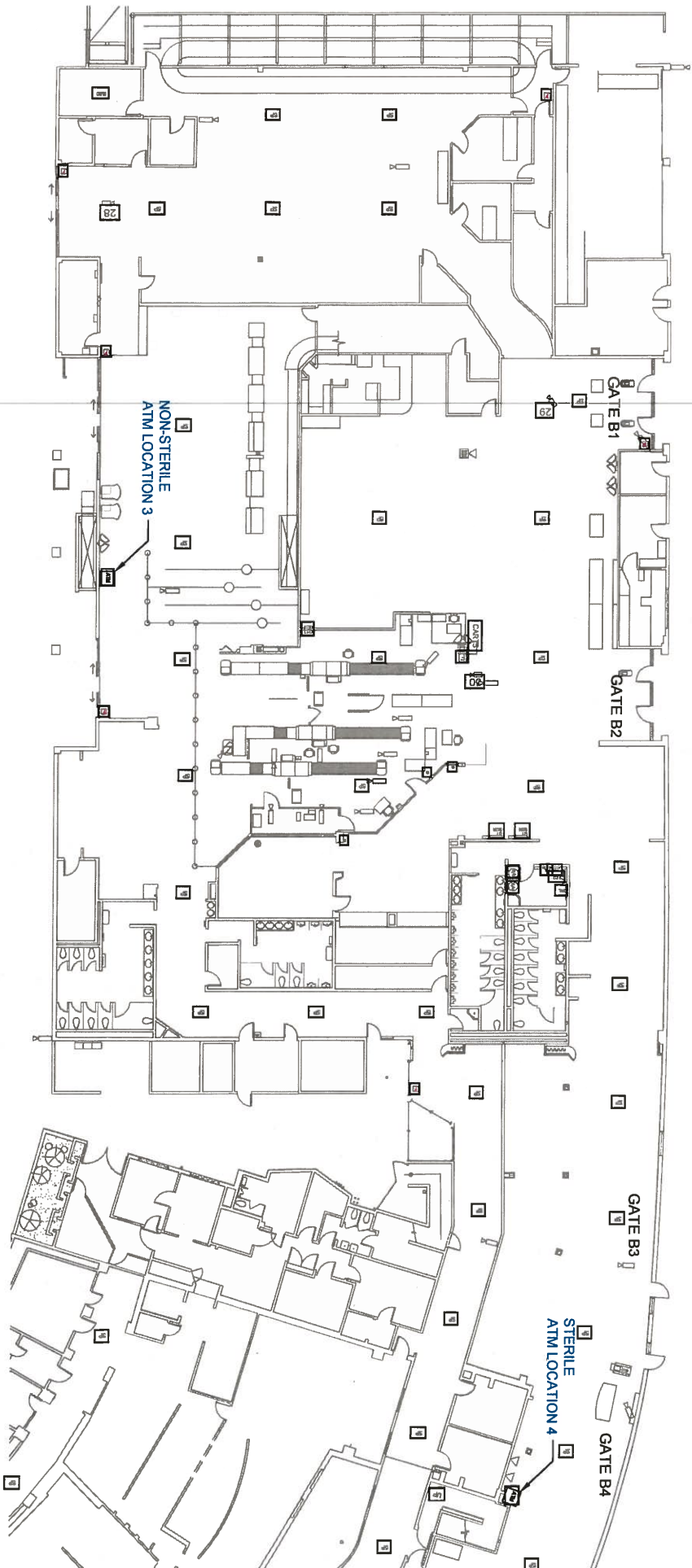
EAST CONCOURSE

PROJECT:
MOBILE MONEY, INC.
ATM LOCATIONS

SHEET TITLE:
TERMINAL A

EXHIBIT A

DATE:	10/17	SHEET NO.
DRAWN BY:		
CHECKED BY:		OF 3
		REV

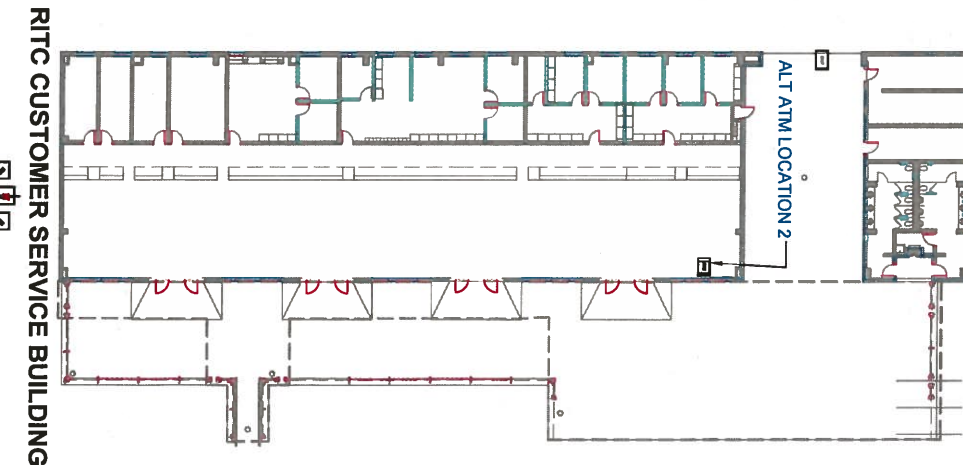


TERMINAL B ATM LOCATIONS



EXHIBIT B

PROJECT:	SHEET TITLE:	DATE:
MOBILE MONEY, INC.	TERMINAL B	10/17
ATM LOCATIONS		DRAWN BY:
		2
		CHECKED BY:
		REV.
APPROVAL AUTHORITY APPROVAL:		
APPROVED ENGINEER:		



RITC CUSTOMER SERVICE BUILDING

EXHIBIT C

[illegible]



EXHIBIT "D"

ATM SPECIFICATIONS

ATM STANDARDS & FEATURES

ATM Design Standards

The following ATM design standards are required by the Authority. Each machine shall:

- Not exceed 4'W x 4'D x 6'H in dimension
- Be a freestanding (kiosk-style) design for Terminals A and B
- Be a freestanding (kiosk-style) design for Valet Parking (If applicable)
- Be a freestanding (kiosk-style) design for the RITC (If applicable)
- Meet the Americans with Disabilities Act (A.D.A.) regulations for approach height and reach and accommodate use for the visually impaired by including Braille instructional pads
- Be new as of the effective date of the Concession Lease Agreement (CLA)
- Clearly identify the financial institution supplying ATM services
- Not be used to display any advertising media

ATM service features

The following minimum ATM services are required by the Authority. Features should be available in English and Spanish. Each machine shall:

- Have a posted list of ATM transaction fees, surcharges, or any other fees charged and to whom the transaction fees and/or surcharges apply, which is clearly visible on each ATM or ATM screen
- Have a receipt option
- Have a 24-hour service phone number posted with procedures for reporting problems
- Remain operational and available for use 24-hours per day, seven (7) days per week (including holidays)
- Access at least three (3) of the following ATM network systems: Star, Cirrus, Explore and/or Plus*
- Access each of the following debit card networks: Visa, MasterCard and American Express*
- Perform electronic banking withdrawals with the option to support other transactions
- Conduct all transactions in United States currency
- Use twenty dollar bills as the primary denomination for withdrawals



- * Please describe any additional ATM features you are able to offer.
 - * Additional network affiliations are encouraged but will not be considered as substitutes for the minimum affiliations identified above.
-

EXHIBIT "E"

INSURANCE REQUIREMENTS

Concessionaire shall procure and maintain for the duration of the Agreement insurance against claims for injuries to persons or damages to property which may arise from or in connection with the Concessionaire's operation and use of the Airport. The cost of such insurance shall be borne by the Concessionaire.

A. Minimum Scope of Insurance

1. The coverage provided by Insurance Services Office Commercial General Liability coverage ("occurrence") form CG 0001; and
2. The coverage provided by Insurance Services Office Form number CA 0001 covering Automobile Liability. Coverage shall be included for all owned, non-owned and hired automobiles; and
3. Workers' Compensation insurance as required by the California Labor Code and Employer's Liability insurance (for Concessionaires with employees).
4. Property insurance against all risks of loss to any ATM Improvements or betterments.

There shall be no endorsement reducing the scope of coverage required above.

B. Minimum Limits of Insurance

1. Commercial General Liability: \$1,000,000 per occurrence for bodily injury, personal injury and property damage. If Commercial General Liability Insurance or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit.
2. Automobile Liability: \$1,000,000 combined single limit per accident for bodily injury and property damage.
3. Workers Compensation limits as required by California Labor Code and Employer's Liability limits of \$1,000,000 per accident; coverage shall be endorsed to state carrier waives its rights of subrogation against the City, its officials, employees, agents and contractors; and
4. Property Insurance: Full replacement cost with no coinsurance penalty provision.

- C. Deductibles and Self-Insured Retentions** Any deductibles or self-insured retentions must be declared to and approved by the City. At the option of the City, either: the insurer shall reduce or eliminate such deductibles or self-insured retentions with respect to the City, its officers, officials, employees and volunteers; or the Concessionaire shall procure a bond guaranteeing payment of losses and related investigations, claim administration and defense expenses in an amount specified by City.

D. Other Insurance Provisions

The general liability policy is to contain, or be endorsed to contain, the following provisions:

1. The Authority, its officers, officials, employees and volunteers are to be covered as additional insureds with respect to liability arising out of activities performed by, or on behalf of, Concessionaire, premises owned, occupied or used by the Concessionaire, or automobiles owned, leased, hired or borrowed by Concessionaire. The coverage shall contain no special limitations on the scope of protection afforded to the Authority, its officers, officials, employees or volunteers.
2. The Concessionaire's insurance coverage shall be primary insurance with respect to the Authority, its officers, officials, employees and volunteers. Any insurance or self-insurance maintained by the Authority, its officers, officials, employees or volunteers shall be in excess of the Concessionaire's insurance and shall not contribute with it.
3. Any failure to comply with reporting or other provisions of the policies including breaches or warranties shall not affect coverage provided to the Authority, its officers, officials, employees or volunteers.
4. Coverage shall state that the Concessionaire's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.
5. Coverage shall contain a waiver of subrogation in favor of the Authority, its officials, employees, agents and contractors.

All coverage

1. Each insurance policy required by this clause shall be endorsed to state that coverage shall not be suspended, voided, canceled, reduced in coverage or in limits except after thirty (30) days prior written notice by certified mail, return receipt requested, has been given to the Authority, except that ten (10) days written notice shall in the event of cancellation for non-payment of premium.

E. Acceptability of Insurers Insurance is to be placed with insurers acceptable to the Authority's Risk Manager. Within current A.M. Best's rating of no less than A-ivII

F. Verification of Coverage Concessionaire shall furnish the City with certificates of insurance and with original endorsements affecting coverage required by this agreement. The certificates and endorsements for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf.

Review of Coverage These insurance requirements shall be subject to periodic review by Authority's Risk Manager. Should the Risk Manager require any change in any coverage such change shall be communicated in writing to Concessionaire and Concessionaire shall comply with the said change within thirty (30) days of the date of receipt of the notice.

EXHIBIT "F"

FAA GRANT AGREEMENT ASSURANCES RE: NONDISCRIMINATION

A. Concessionaire, for itself, its representatives, successors in interest, and permitted assigns, as a part of the consideration hereof, does hereby covenant and agree that in the event facilities are constructed, maintained, or otherwise operated on the Airport for a purpose for which a Department of Transportation program or activity is extended or for another purpose involving the provision of similar services or benefits, Concessionaire shall maintain and operate such facilities and services in compliance with all other requirements imposed pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, Part 21, Nondiscrimination in Federally-Assisted Programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said regulations may be amended.

B. Concessionaire for itself and its representatives, successors in interest and permitted assigns as a part of the consideration hereof, does hereby covenant and agree that:

1. No person on the ground of race, color, or national origin shall be excluded from participation, denied the benefits of, or be otherwise subjected to discrimination in the use of the Airport;

2. In the construction of any improvements on, over or under the Airport, if allowed, and the furnishings of services thereon, no person on the ground of race, color, or national origin shall be excluded from participation in, denied the benefits of, or otherwise be subjected to discrimination; and

3. Concessionaire shall use the Airport in compliance with all other requirements imposed by or pursuant to Title 49, Code of Federal Regulations, Department of Transportation, Subtitle A, Office of the Secretary, part 21, Nondiscrimination in Federally-assisted programs of the Department of Transportation-Effectuation of Title VI of the Civil Rights Act of 1964, and as said Regulations may be amended.

C. In the event of breach of any of the above nondiscrimination covenants, Authority shall have the right to terminate this Agreement and to re-enter and to repossess the ATM locations. This provision does not become effective until the procedures of 49 Code of Federal Regulations Part 21 are followed and completed, including expiration of appeal rights.

D. Concessionaire shall furnish its accommodations and/or services on a fair, equal and not unjustly discriminatory basis to all users thereof and it shall charge fair, reasonable and not unjustly discriminatory prices for each unit or service; provided, that Concessionaire may make reasonable and nondiscriminatory discounts, rebates or other similar type of price reductions to volume purchasers.

E. Noncompliance with Provision D, above shall constitute a material breach hereof and in the event of such noncompliance Authority shall have the right to terminate this Agreement and the estate hereby created without liability therefor or, at the election of Authority or the United States, either or both thereof shall have the right to judicially enforce Provisions A, B, C and D above.

F. Concessionaire agrees that it shall insert the above five provisions in any permitted sublease, license or agreement by which Concessionaire grants a right or privilege to any person, firm or corporation to render accommodations and/or service to the public at the Airport.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
NOVEMBER 16, 2020**

COMMITTEE PENDING ITEMS

Future

1. Award of Hangar Lease; Hangar 41
2. Approval of Amendment of Concession Agreement - Hudson
3. UPS Lease
4. Award of Parking Reservation Agreement – Lot C