



April 28, 2022

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

NOTICE is hereby given that a regular meeting of the Burbank-Glendale-Pasadena Airport Authority will be held on Monday, May 2, 2022, at 9:00 a.m., in the Airport Skyroom of Hollywood Burbank Airport, 2627 N. Hollywood Way, Burbank, California 91505.

Pursuant to Government Code Section 54953(e), members of the Commission may participate in this meeting via teleconference. In the interest of maintaining appropriate social distancing, a physical location is not being provided for the public to attend or comment. Members of the public may observe the meeting telephonically and may offer comment in real time through the following number:

*Dial In: (818) 862-3332*

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

BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY

Airport Skyroom

Regular Meeting of Monday, May 2, 2022

9:00 A.M.

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



*When in-person attendance or participation at meetings of the Commission is allowed, members of the public are requested to observe the following rules of decorum:*

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



*The following activities are prohibited:*

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



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



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

## A G E N D A

Monday, May 2, 2022

1. ROLL CALL
2. PLEDGE OF ALLEGIANCE
3. APPROVAL OF AGENDA
4. PUBLIC COMMENT
5. CONSENT CALENDAR
  - a. Committee Minutes  
(For Note and File)
    - 1) Finance and Administration Committee
      - (i) April 4, 2022 ***[See page 1]***
    - 2) Legal, Government and Environmental Affairs Committee
      - (i) April 4, 2022 ***[See page 3]***
  - b. Commission Minutes  
(For Approval)
    - 1) April 18, 2022 ***[See page 5]***
  - c. Treasurer's Report
    - 1) February 2022 ***[See page 9]***
6. ITEMS FOR COMMISSION APPROVAL
  - a. Amendment No. 1 to Professional Services Agreement  
Trifiletti Consulting, Inc. ***[See page 34]***
7. ITEMS FOR COMMISSION DISCUSSION
  - a. Presentation – Air Quality Improvement Program  
Electric Vehicle Transition Plan
8. CLOSED SESSION
  - a. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(California Government Code Section 54956.9(d)(1))  
Name of Case: City of Los Angeles v. FAA et al. (Case No. 21-71170)

- b. CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION  
(California Government Code Section 54956.9(d)(1))  
Name of Case: Burbank-Glendale-Pasadena Airport Authority v. Ellis  
(WCAB Case No. ADJ3240302, ADJ7860789, ADJ8989162, ADJ8989156,  
ADJ12075999)
- c. PUBLIC EMPLOYEE DISCIPLINE/DISMISSAL/RELEASE (California Government  
Code Section 54957(b))

9. EXECUTIVE DIRECTOR COMMENTS

10. COMMISSIONER COMMENTS  
(Commissioners may make a brief announcement, make a brief report on  
their activities, and request an agenda item for a future meeting.)

11. ADJOURNMENT

## COMMISSION NEWSLETTER

Monday, May 2, 2022

*[Regarding agenda items]*

### 5. CONSENT CALENDAR

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

- a. COMMITTEE MINUTES. Approved minutes of the Finance and Administration Committee meeting of April 4, 2022; and approved minutes of the Legal, Government and Environmental Affairs Committee meeting of April 4, 2022, are included in the agenda packet for information purposes.
- b. COMMISSION MINUTES. Draft minutes of the April 18, 2022, Commission meeting are attached for the Commission's review and approval.
- c. TREASURER'S REPORT. The Treasurer's Report for February 2022 is included in the agenda packet. At its meeting on April 18, 2022, the Finance and Administration Committee voted unanimously (3–0) to recommend that the Commission note and file this report.

### 6. ITEMS FOR COMMISSION APPROVAL

- a. AMENDMENT NO. 1 TO PROFESSIONAL SERVICES AGREEMENT – TRIFILETTI CONSULTING, INC. A staff report is included in the agenda packet. At its meeting on April 4, 2022, the Legal, Government and Environmental Affairs Committee voted unanimously (3–0) to recommend that the Commission approve Amendment No. 1 to the Professional Services Agreement with Trifiletti Consulting Inc., to provide for continued environmental, transportation, entitlement, land use, sustainability, and government advisory services in support of the implementation of the Authority's Memorandum of Understanding with the South Coast Air Quality Management District. The proposed Amendment is for a not-to-exceed amount of \$43,000 for these services through June 30, 2022.

### 7. ITEMS FOR COMMISSION DISCUSSION

- a. PRESENTATION – AIR QUALITY IMPROVEMENT PROGRAM - ELECTRIC VEHICLE TRANSITION PLAN. No staff report attached. Staff and Mr. Ray Gorski, Environmental Consultant, will provide an overview of a fleet transition plan to meet the vehicle-related goals contained in the Air Quality Improvement Program and the Memorandum of Understanding with the South Coast Air Quality Management District.

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

**MONDAY, APRIL 4, 2022**

A regular meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 10:04 a.m., by Commissioner Selvidge.

**1. ROLL CALL**

**Present:** Commissioners Selvidge (via teleconference),  
Najarian (via teleconference), Ovrom

**Absent:** None

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; Anthony DeFrenza, Director, Engineering; Scott Kimball, Deputy Executive Director, Operations, Business and SMS

Louis Choi, Managing Director, PRAG  
Geoffrey Wheeler, Associate Vice President,  
Ricondo & Associates

**2. Staff Announcement: AB 23**

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

**3. Approval of Agenda**

Agenda was approved as presented.

**4. Public Comment**

There were no public comments.

**5. Approval of Minutes**

**a. March 21, 2022**

Draft minutes for the March 21, 2022, Finance and Administration Committee meeting were presented for approval.

**Motion**

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

**Motion Approved**

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

## **6. Items for Approval**

### **a. Amendment No. 1 to Aviation Hangar Leases – Netflix, Inc.**

Staff presented to the Committee for recommendation to the Commission for approval Amendment No. 1 to two Aviation Hangar Leases with Netflix, Inc., to extend the term of each for an additional five years to April 30, 2027.

Both leases originally had an expiration date of April 30, 2022. Under terms of each lease, Netflix has the option to extend the terms for a five-year period. Hangar 39 has a space rent of \$460,462 per year and Hangar 43 has a space rent of \$446,134 per year. Netflix will be responsible for expenses related to maintenance, utilities, share of property insurance and applicable taxes.

#### **Motion**

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

#### **Motion Approved**

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

## **7. Items for Discussion**

### **a. Fiscal Year 2022/2023 (“FY 2023”) Budget Development**

Staff presented and discussed with the Committee the proposed FY 2023 Capital Projects.

### **b. Replacement Passenger Terminal Financing Update**

Staff introduced Louis Choi, Managing Director of PRAG and Geoffrey Wheeler, Associate Vice Preside, Ricondo & Associates, both of whom gave presentations on matters involving the financing of the Replacement Passenger Terminal.

## **8. Items for Information**

### **a. Committee Pending Items**

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

## **9. Adjournment**

There being no further business to discuss, the meeting was adjourned at 11:18 a.m.

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

**MONDAY, APRIL 4, 2022**

A regular meeting of the Legal, Government and Environmental Affairs Committee was called to order on this date in the Burbank Room, 2627 N. Hollywood Way, Burbank, California, at 10:03 a.m., by Commissioner Agajanian.

**1. ROLL CALL**

**Present:** Commissioners Agajanian (via teleconference), Williams and Gabel-Luddy

**Absent:** None

**Also Present:** Staff: Frank Miller, Executive Director; Patrick Lammerding, Deputy Executive Director, Planning and Development; Maggie Martinez, Director, Noise and Environmental Affairs

Authority Counsel: Terence R. Boga and Chelsea Straus of Richards, Watson & Gershon

Airport Authority Consultant: Lisa Trifiletti of Trifiletti Consulting, Inc. (via teleconference)

**2. Staff Announcement: AB 23**

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

**3. Approval of Agenda**

Commissioner Gabel-Luddy moved approval of the agenda, seconded by Commissioner Williams. There being no objection, the motion was approved (3-0).

**4. Public Comment**

There were no public speakers.

**5. Approval of Minutes**

**a. March 21, 2022**

Commissioner Williams moved approval of the minutes of the March 21, 2022 meeting, seconded by Commissioner Gabel-Luddy. There being no objection, a voice vote was taken to accommodate the Commissioner participating via teleconference. The motion was approved (3-0).

## 6. Items for Approval

Note: Commissioner Williams recused herself from the presentation of Item No. 6.a. at 10:06 a.m.

**a. Amendment No. 1 to Professional Services Agreement –Trifiletti Consulting, Inc.**

Staff sought a Committee recommendation to the Commission for approval of Amendment No.1 to the Professional Services Agreement with Trifiletti Consulting Inc. for continued environmental, transportation, entitlement, land use, sustainability, and government advisory services in support of the implementation of the Authority's Memorandum of Understanding with the South Coast Air Quality Management District. The proposed Amendment is for a not-to-exceed amount of \$43,000 for these services through June 30, 2022.

**Motion**

Commissioner Gabel-Luddy moved approval of Staff's recommendation with additional information to the Commission regarding Trifiletti, seconded by Commissioner Agajanian (via teleconference).

**Motion Approved**

There being no objection, a voice vote was taken to accommodate the Commissioner participating via teleconference. The motion was approved (2-0, 1 absent).

Note: Commissioner Williams re-joined the meeting at 10:20 a.m. after the vote was taken on Item No. 6.a.

## 7. Items for Information

**a. Committee Pending Items**

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

## 8. Adjournment

There being no further business, the meeting was adjourned at 10:23 a.m.

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

**MONDAY, APRIL 18, 2022**

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

**1. ROLL CALL**

**Present:** Commissioners Devine (via teleconference), Agajanian (via teleconference), Gabel-Luddy (via teleconference)(arrived 9:05 a.m.), Najarian (via teleconference)(arrived 9:05 a.m.), Selvidge (via teleconference), Ovrom, Williams, Hampton (via teleconference)(arrived 9:02 a.m.), Dyson

**Absent:** NONE

**Also Present:** Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Scott Kimball, Deputy Executive Director, Operations, Business, and SMS; Edward B. Skvarna, Chief of Police, Director of Public Safety, Nerissa Sugars, Director, Marketing Communications and Air Service; Tom Janowitz, Senior Manager, Ground Transportation

Terence Boga, Esq., Counsel, Richards, Watson & Gershon

**2. PLEDGE OF ALLEGIANCE**

Commissioner Dyson led the Pledge of Allegiance.

**3. APPROVAL OF AGENDA**

The agenda was approved as presented.

**4. PUBLIC COMMENT**

There were no public comments.

**5. CONSENT CALENDAR**

**a. Committee Minutes (For Note and File)**

**1) Finance and Administration Committee**

**(i) March 21, 2022**

Approved minutes of the March 21, 2022, Finance and Administration Committee meeting were included in the agenda packet for information purposes.

**2) Legal, Government and Environmental Affairs Committee**

**(i) March 21, 2022**

Approved minutes of the March 21, 2022, Legal, Government and Environmental Affairs Committee

meeting were included in the agenda packet for information purposes.

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

**1) April 4, 2022**

A copy of the draft minutes of the April 4, 2022, meeting were included in the agenda packet for review and approval.

Commissioner Ovrom requested that the name of the interim Program Manager, Michael Gasparro, Senior Vice President of AECOM, be reflected in the minutes under Item No. 9 Executive Director Comments as mentioned by Executive Director Frank Miller. This has been corrected.

**MOTION**

Commissioner Ovrom moved approval of the Consent Calendar; seconded by Commissioner Williams.

**MOTION APPROVED**

There being no objection, a voice vote was taken to accommodate those participating via teleconference. The motion was approved (6–0, 2 absent).

AYES: Commissioners Devine (via teleconference), Williams; Agajanian (via teleconference), Hampton (via teleconference), Selvidge (via teleconference), Ovrom, Dyson

NOES: NONE

ABSENT: Commissioners Gabel-Luddy, Najarian

**6. ITEMS FOR COMMISSION APPROVAL**

**a. Amendment No. 1 to Aviation Hangar Leases – Netflix, Inc.**

At its meeting on April 4, 2022, the Finance and Administration Committee voted unanimously (3–0) to recommend that the Commission approve Amendment No. 1 to two Aviation Hangar Leases with Netflix, Inc., extending the term of each for an additional five years to April 30, 2027.

**MOTION**

Commissioner Agajanian moved approval; seconded by Commissioner Hampton.

**MOTION APPROVED**

A voice vote was taken to accommodate those participating via teleconference. The motion was approved (9–0).

AYES: Commissioners Devine (via teleconference), Gabel-Luddy (via teleconference) Williams, Agajanian (via teleconference), Hampton (via teleconference), Najarian (via telecon-

ference), Selvidge (via teleconference),  
Ovrom, Dyson

NOES: NONE

ABSENT: NONE

**b. Determinations Regarding  
Return to In-Person Meetings  
and AB 361 Findings for Special  
Brown Act Requirements for  
Teleconference Meetings**

Staff presented this item to the Commission as an opportunity for the Commission to provide Staff with direction on whether to continue to hold Authority and standing Committee meetings via teleconference or revert back to in-person meetings at the Airport.

After much discussion, the Commission made the decision to readdress this issue at the regularly scheduled meeting on May 16, thereby giving Staff the opportunity to further research how other public agencies in the tri-city area of Glendale, Burbank and Pasadena are moving forward.

**MOTION**

Commissioner Gabel-Luddy moved approval;  
seconded by Commissioner Najarian.

**MOTION APPROVED**

A voice vote was taken to accommodate those participating via teleconference. The motion was approved (9–0).

AYES: Commissioners Devine (via teleconference),  
Gabel-Luddy (via teleconference) Williams,  
Agajanian (via teleconference), Hampton  
(via teleconference), Najarian (via telecon-  
ference), Selvidge (via teleconference),  
Ovrom, Dyson

NOES: NONE

ABSENT: NONE

**7. ITEMS FOR COMMISSION INFORMATION**

**a. Commemoration – Dan Ditman  
50 Years of Service**

Mr. Dan Ditman was awarded a plaque for his 50 years of service at the Airport.

**b. February 2022 Passenger and  
Air Cargo Statistics**

Staff presented an update on the February 2022 Passenger and Air Cargo statistics.

**c. February 2022 Ground  
Transportation Statistics**

Staff presented an update on the February 2022 Ground Transportation statistics.

**d. February 2022 Parking  
Revenue Statistics**

Staff presented an update on the February 2022 Parking Revenue statistics.

**8. EXECUTIVE DIRECTOR  
COMMENTS**

The Executive Director had no comments.

**9. COMMISSIONER COMMENTS  
(Commissioners may make a brief  
announcement, make a brief report  
on their activities, and request an  
agenda item for a future meeting)**

Commissioner Williams requested and was updated  
on the mask requirement at the Airport.

**10. ADJOURNMENT**

There being no further business, the meeting was  
adjourned at 11:23 a.m.

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Paula Devine, President

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Felicia Williams, Secretary

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Date

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Date



May 2, 2022

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

Dear Commissioners:

The attached report, covering the month of February 2022, 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]

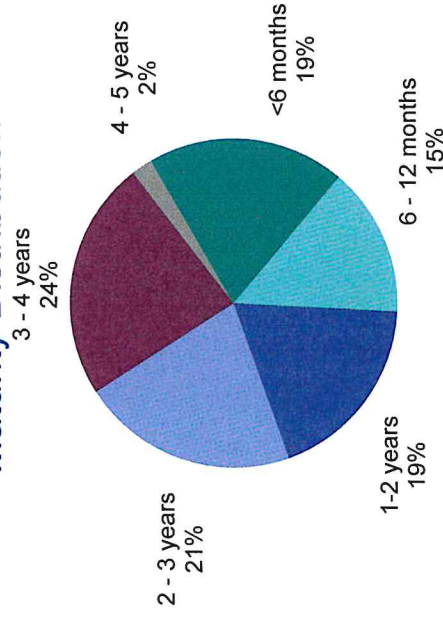
Vrej Agajanian  
Treasurer

Attachments

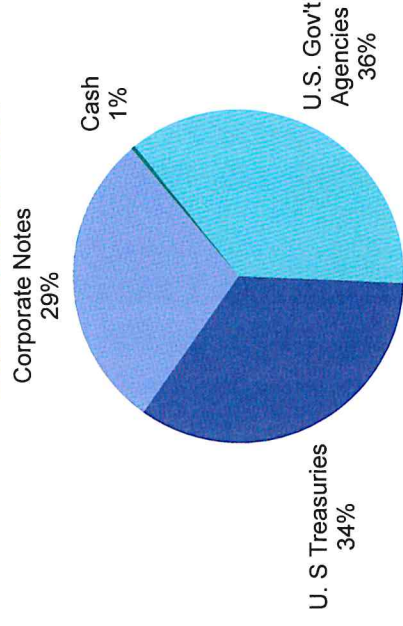
# Operating Portfolio Investment Guidelines Conformance as of February 28, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.79 Years	70%	36%
Corporate Notes	5 Years	3.95 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasuries)	5 Years	3.34 Years	No Limit	34%

## Maturity Distribution



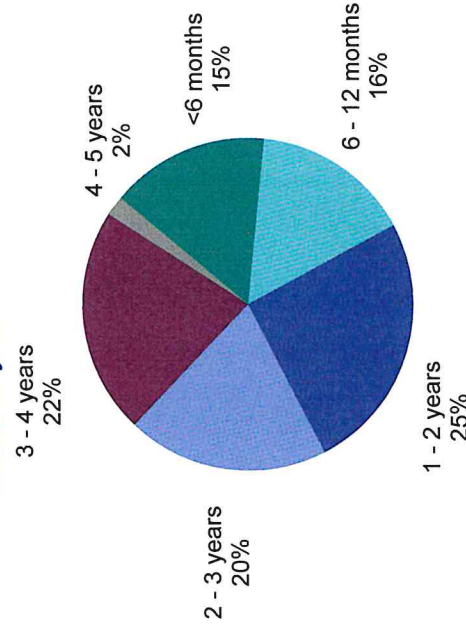
## Sector Allocation



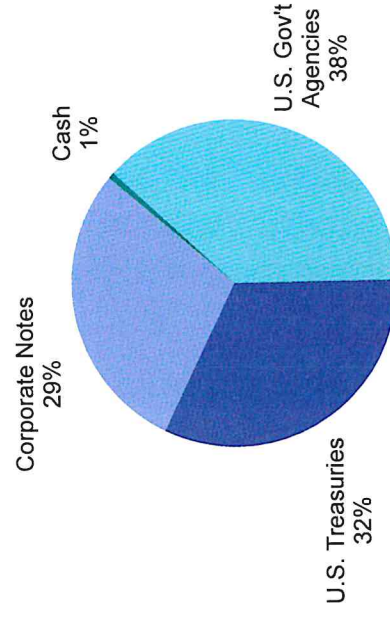
# PFC Portfolio Investment Guidelines Conformance as of February 28, 2022

	Legal Max Maturity	Actual Max Maturity	Policy Maximum	Policy Actual
U.S. Gov Agencies	5 Years	4.79 Years	70%	38%
Corporate Notes	5 Years	3.95 Years	30%	29%
LAIF	N/A	N/A	\$20 mil	N/A
Bankers Acceptances	6 Months	N/A	15%	N/A
Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Non-Negotiable Certificates of Deposit	5 Years	N/A	15%	N/A
Commercial Paper	270 Days	N/A	15%	N/A
Repurchase Agreements	1 Year	N/A	10%	N/A
Money Market Fund	N/A	N/A	15%	1%
U.S. Gov Securities (Treasury)	5 Years	3.34 Years	No Limit	32%

## Maturity Distribution



## Sector Allocation



**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

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
02/28/22	Columbia Treasury Reserves	097101307	0.000	02/28/22	02/28/22	\$ 950,286	\$ 950,286	\$ 950,286	\$ -	0.00%	0	0.39%
09/28/17	FHLB	313378CR0	2.250	03/11/22	03/11/22	4,000,000	4,059,140	4,002,040	(57,100)	0.83%	11	1.62%
04/17/17	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	1,500,000	1,523,109	1,500,000	(23,109)	2.72%	32	0.61%
05/18/17	Federal National Mortgage Association 3135G0T45		1.875	04/05/22	04/05/22	8,300,000	8,166,654	8,311,454	144,800	0.53%	36	3.37%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	9,475,000	9,301,015	9,499,067	198,052	0.36%	61	3.86%
05/06/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	1,250,000	1,241,250	1,252,438	11,188	1.33%	72	0.51%
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	05/11/22	1,700,000	1,715,045	1,715,759	714	0.62%	72	0.70%
02/24/22	3M	88579YBE0	0.690	02/14/24	05/14/22	1,625,000	1,628,055	1,626,885	(1,170)	0.75%	75	0.66%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	1,200,000	1,214,701	1,203,768	(10,933)	1.40%	93	0.49%
09/25/17	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	1,500,000	1,503,869	1,505,520	1,651	1.04%	98	0.61%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	1,200,000	1,210,416	1,208,088	(2,328)	0.72%	107	0.49%
08/01/17	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	9,850,000	9,706,887	9,906,933	200,046	0.63%	153	4.02%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	1,275,000	1,290,912	1,282,943	(7,969)	0.77%	164	0.52%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	1,200,000	1,211,382	1,206,060	(5,322)	2.05%	185	0.49%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	1,600,000	1,561,718	1,607,264	45,546	1.28%	192	0.65%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	1,500,000	1,448,385	1,506,510	58,125	1.60%	199	0.61%
09/25/17	National Rural Utilities Coop	63743HEQ1	2.300	09/15/22	09/15/22	1,000,000	995,980	1,006,310	10,330	1.14%	199	0.41%
10/03/17	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	9,125,000	9,098,667	9,183,127	84,460	0.78%	214	3.73%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	4,500,000	4,543,965	4,532,805	(11,160)	0.78%	219	1.84%
07/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	2,200,000	2,203,493	2,236,564	33,071	1.37%	317	0.91%
09/26/19	Federal National Mortgage Association 3135G0T94		2.375	01/19/23	01/19/23	4,800,000	4,919,052	4,856,448	(62,604)	1.05%	325	1.97%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	2,225,000	2,257,348	2,261,401	4,053	1.39%	331	0.92%
10/31/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	4,200,000	4,309,594	4,250,862	(58,732)	1.05%	337	1.73%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	1,500,000	1,508,738	1,514,505	5,767	1.73%	352	0.61%
10/02/19	Pepsico Inc	713448CG1	2.750	03/01/23	03/01/23	1,300,000	1,344,486	1,318,980	(25,506)	1.29%	366	0.54%
12/03/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	6,850,000	7,104,980	6,972,821	(132,159)	1.20%	426	2.83%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	1,700,000	1,775,550	1,716,541	(59,009)	1.81%	441	0.70%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	1,125,000	1,125,878	1,133,708	7,830	1.73%	441	0.46%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	1,250,000	1,234,086	1,262,938	28,852	1.91%	458	0.51%
05/05/20	Federal Home Loan Mortgage Corp	3137EAEN5	2.750	06/19/23	06/19/23	6,250,000	6,718,056	6,370,750	(347,306)	1.26%	476	2.59%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/31/23	2,500,000	2,466,309	2,458,700	(7,609)	1.30%	518	1.00%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	5,050,000	5,296,103	5,164,686	(131,417)	1.38%	561	2.10%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	6,775,000	7,065,870	6,935,906	(129,964)	1.36%	579	2.82%
03/16/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	3,200,000	3,479,090	3,280,736	(198,354)	1.41%	640	1.33%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	2,000,000	2,074,053	2,067,100	(6,953)	1.85%	694	0.84%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

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
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	1,650,000	1,783,935	1,706,711	(77,224)	1.83%	714	0.69%
12/10/21	Treasury Note	91282CBM2	0.130	02/15/24	02/15/24	1,725,000	1,702,562	1,680,530	(22,032)	1.46%	717	0.68%
04/10/21	Mellife Inc	59156RBH0	3.600	04/10/24	04/10/24	1,750,000	1,897,945	1,811,723	(86,222)	1.89%	772	0.74%
06/22/20	Comcast Corporation	2003NCR0	3.700	04/15/24	04/15/24	1,700,000	1,873,553	1,762,730	(110,823)	1.92%	777	0.72%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	1,750,000	1,890,143	1,806,088	(84,055)	1.91%	807	0.73%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	1,650,000	1,732,850	1,717,535	(15,315)	1.71%	854	0.70%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	1,650,000	1,775,307	1,689,386	(85,921)	1.88%	879	0.69%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	1,600,000	1,646,699	1,616,256	(30,443)	1.88%	899	0.66%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	13,000,000	13,567,227	13,094,510	(472,717)	1.58%	915	5.32%
05/20/21	United Parcel Service INC	911312BT2	2.200	09/01/24	09/01/24	1,471,000	1,542,175	1,484,224	(57,951)	1.83%	916	0.60%
02/12/21	PNC Bank NA	69353REF1	3.300	10/30/24	10/30/24	1,725,000	1,877,908	1,780,735	(97,173)	2.05%	975	0.72%
01/27/22	FHLB	3130A3GE8	2.750	12/13/24	12/13/24	2,200,000	2,281,046	2,265,912	(15,134)	1.65%	1019	0.92%
08/05/20	FHLB	3130A4CH3	2.050	12/15/24	12/15/24	250,000	273,060	255,068	(17,992)	1.69%	1021	0.10%
01/27/22	Treasury Note	91282CDN8	1.000	12/15/24	12/15/24	2,000,000	1,977,266	1,966,560	(10,706)	1.61%	1021	0.80%
06/25/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	1,350,000	1,421,717	1,349,663	(72,054)	2.06%	1021	0.55%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	1,540,000	1,536,535	1,516,777	(19,758)	1.67%	1043	0.62%
12/10/21	Federal National Mortgage Association	3135G0X24	1.630	01/07/25	01/07/25	1,500,000	1,527,600	1,498,005	(29,595)	1.67%	1044	0.61%
03/29/21	US Bank NA/Cincinnati OH	90331HPL1	2.050	01/21/25	01/21/25	2,000,000	2,069,895	2,001,520	(68,375)	2.02%	1058	0.81%
10/01/20	FHLMC Reference Note	3137EAEF0	1.500	02/12/25	02/12/25	7,000,000	7,082,816	6,967,240	(115,576)	1.66%	1080	2.83%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	1,650,000	1,767,200	1,680,558	(86,642)	2.07%	1102	0.68%
08/05/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	1,675,000	1,849,083	1,733,273	(115,810)	1.97%	1111	0.70%
05/12/20	Intel Corp	458140BP4	3.400	03/25/25	03/25/25	1,000,000	1,106,180	1,035,910	(70,270)	2.20%	1121	0.42%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	2,300,000	2,287,242	2,220,397	(66,845)	1.66%	1127	0.90%
05/05/20	Florida Power & Light Company	341081FZ5	2.850	04/01/25	04/01/25	1,000,000	1,086,930	1,021,110	(65,820)	2.14%	1128	0.41%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	250,000	274,895	257,960	(16,935)	2.18%	1128	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	7,000,000	7,032,434	6,741,910	(290,524)	1.72%	1141	2.74%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	8,350,000	8,251,387	8,074,868	(176,519)	1.70%	1149	3.28%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	1,200,000	1,319,565	1,245,732	(73,833)	2.26%	1172	0.51%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	1,500,000	1,556,295	1,558,050	1,755	2.20%	1177	0.63%
12/15/21	Pfizer Inc	717081EZ7	0.800	05/28/25	05/28/25	1,750,000	1,721,125	1,688,470	(32,655)	1.92%	1185	0.69%
08/05/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	9,000,000	8,958,043	8,579,520	(378,523)	1.70%	1218	3.48%
11/19/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	625,000	690,232	654,169	(36,063)	2.27%	1247	0.27%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	1,700,000	1,920,153	1,774,732	(145,421)	2.23%	1267	0.72%
09/25/20	FNMA Benchmark Note	3135G05X7	0.375	08/25/25	08/25/25	3,500,000	3,493,349	3,336,305	(157,044)	1.76%	1274	1.35%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	12,000,000	11,848,979	11,449,560	(399,419)	1.79%	1348	4.65%

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Investments**  
**As of 02/28/22**

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
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	1,325,000	1,463,970	1,393,251	(70,719)	2.16%	1417	0.57%
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	1,875,000	1,899,596	1,834,988	(64,608)	2.05%	1471	0.74%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	1,350,000	1,410,319	1,364,877	(45,442)	2.32%	1523	0.55%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	1,000,000	1,051,760	1,002,350	(49,410)	1.82%	1656	0.41%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	3,800,000	3,910,845	3,844,726	(66,119)	1.87%	1747	1.56%
	<b>Subtotal</b>					<b>\$227,036,286</b>	<b>\$231,613,943</b>	<b>\$227,273,792</b>	<b>\$(4,340,151)</b>	<b>0.014082</b>	<b>689,9437</b>	<b>92.26%</b>
	Local Agency Investment Fund (LAIF)					19,102,919	19,102,919	19,053,999	(48,920)	0.28%	319	7.74%
	<b>Subtotal</b>					<b>\$246,139,205</b>	<b>\$250,716,862</b>	<b>\$246,327,791</b>	<b>\$(4,389,071)</b>	<b>1.32%</b>	<b>661</b>	<b>100.00%</b>
	Operating Bank Balance						9,819,456					
	<b>TOTAL</b>						<b>\$260,536,318</b>					

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 02/28/22**

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Burbank-Glendale-Pasadena Airport Authority - Operating Account  
Statement of Purchases - Maturities - Sales  
As of 02/28/22

PURCHASES

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
TOTAL MATURITIES					\$ 1,300,000.00	\$ 1,309,135.20	\$ (9,135.20)	

SALES / REDEMPTIONS

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

TOTAL SALES

\$ - \$ - \$ -

Burbank-Glendale-Pasadena Airport Authority - Operating Account Earnings Report 02/01/22-02/28/22										
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	
<b>FIXED INCOME</b>										
Walt Disney Co	NOTE	02/15/22	15,285.83	16,575.00	-	-	1,289.17	-	1,289.17	
FHLB	NOTE	03/11/22	35,000.00	-	-	42,500.00	7,500.00	(1,107.38)	6,392.62	
BB&T Corp	NOTE	04/01/22	13,750.00	-	-	17,187.50	3,437.50	(743.74)	2,693.76	
Federal National Mortgage Association	NOTE	04/05/22	50,145.83	-	-	63,114.58	12,968.75	3,655.44	16,624.19	
Treasury Note	NOTE	04/30/22	45,640.97	-	-	59,382.34	13,741.37	4,613.19	18,354.56	
Apple Inc	NOTE	05/11/22	6,388.89	-	-	8,784.72	2,395.83	250.16	2,645.99	
Home Depot Inc	NOTE	06/01/22	5,250.00	-	-	7,875.00	2,625.00	(299.21)	2,325.79	
Caterpillar Financial Services	NOTE	06/06/22	5,500.00	-	-	8,500.00	3,000.00	(263.48)	2,736.52	
Cisco Systems Inc	NOTE	06/15/22	4,600.00	-	-	7,600.00	3,000.00	(261.49)	2,738.51	
Treasury Note	NOTE	07/31/22	544.20	-	-	15,781.77	15,237.57	3,403.11	18,640.68	
Procter & Gamble Company	NOTE	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	09/01/22	15,250.00	18,300.00	-	-	3,050.00	(274.41)	2,775.59	
John Deere Capital Corp	NOTE	09/08/22	13,664.44	-	-	16,531.11	2,866.67	680.54	3,547.21	
Merck & Co Inc	NOTE	09/15/22	13,600.00	-	-	16,600.00	3,000.00	716.93	3,716.93	
National Rural Utilities Coop	NOTE	09/15/22	8,888.89	-	-	10,605.56	1,916.67	68.69	1,985.36	
Treasury Note	NOTE	09/30/22	58,284.68	-	-	71,445.74	13,161.06	449.34	13,610.40	
FNMA	NOTE	10/05/22	29,000.00	-	-	36,500.00	7,500.00	(1,196.87)	6,303.13	
Bank of America Corp	NOTE	01/11/23	4,033.33	-	-	10,083.33	6,050.00	(850.22)	5,199.78	
Federal National Mortgage Association	NOTE	01/19/23	3,800.00	-	-	13,300.00	9,500.00	(3,063.13)	6,436.87	
JP Morgan Chase & CO	NOTE	01/25/23	1,186.67	-	-	7,120.00	5,933.33	(1,301.59)	4,631.74	
Treasury Note	NOTE	01/31/23	275.55	-	-	7,991.02	7,715.47	(2,585.20)	5,130.27	
Unitedhealth Group Inc	NOTE	02/15/23	19,020.83	20,625.00	-	1,833.33	3,437.50	(359.23)	3,078.27	
Pepsico Inc	NOTE	03/01/23	14,895.83	17,875.00	-	-	2,979.17	(1,087.68)	1,891.49	
Treasury Note	NOTE	04/30/23	48,394.68	-	-	62,965.12	14,570.44	(5,845.49)	8,724.95	
Chevron Corp	NOTE	05/11/23	-	-	422.26	1,085.82	663.56	(370.23)	293.33	
Loews Corporation	NOTE	05/15/23	9,420.83	-	-	13,139.58	3,718.75	(2,536.83)	1,181.92	
Public Service Electric And Gas	NOTE	05/15/23	5,640.63	-	-	7,867.19	2,226.56	(17.34)	2,209.22	
Simon Property Group LP	NOTE	06/01/23	5,729.17	-	-	8,593.75	2,864.58	286.83	3,151.41	
Federal Home Loan Mortgage Corp	NOTE	06/19/23	7,291.67	-	-	8,854.17	1,562.50	(864.12)	698.38	
Treasury Note	NOTE	07/31/23	8.63	-	-	250.35	241.72	1,730.93	1,972.65	
FNMA	NOTE	09/12/23	56,058.51	-	-	68,157.47	12,098.96	(5,735.95)	6,363.01	
Treasury Note	NOTE	09/30/23	66,354.05	-	-	81,337.23	14,983.18	(5,611.11)	9,372.07	
Treasury Note	NOTE	11/30/23	15,923.08	-	-	23,000.00	7,076.92	(5,877.15)	1,199.77	
Citibank NA	NOTE	01/23/24	1,622.22	-	-	7,705.56	6,083.34	(1,686.95)	4,396.39	

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/22-02/28/22**

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
IBM Corp	NOTE	02/12/24	28,078.65	29,906.25	-	3,156.77	4,984.37	(4,029.71)	954.66
3M	NOTE	02/14/24	-	-	439.12	470.48	31.36	-	31.36
Treasury Note	NOTE	02/15/24	996.09	1,078.13	-	83.39	165.43	791.28	956.71
Mellife Inc	NOTE	04/10/24	19,425.00	-	-	24,675.00	5,250.00	(4,306.21)	943.79
Comcast Corporation	NOTE	04/15/24	18,520.56	-	-	23,762.22	5,241.66	(3,997.51)	1,244.15
Bank of New York Mellon Corp	NOTE	05/15/24	12,561.11	-	-	17,519.44	4,958.33	(3,843.78)	1,114.55
Target Corporation	NOTE	07/01/24	4,812.50	-	-	9,625.00	4,812.50	(2,829.54)	1,982.96
Bristol-Myers Squibb Co	NOTE	07/26/24	664.58	-	-	4,652.08	3,987.50	(2,877.57)	1,109.93
Honeywell International Inc	NOTE	08/15/24	16,968.89	18,400.00	-	1,635.56	3,066.67	(920.81)	2,145.86
Treasury Note	NOTE	08/31/24	103,694.75	121,875.00	-	662.36	18,842.61	(13,727.18)	5,115.43
United Parcel Service INC	NOTE	09/01/24	13,484.17	16,181.00	-	-	2,696.83	(1,963.41)	733.42
PNC Bank NA	NOTE	10/30/24	14,389.38	-	-	19,133.13	4,743.75	(3,620.47)	1,123.28
FHLB	NOTE	12/13/24	8,066.67	-	-	13,108.33	5,041.66	(2,349.15)	2,692.51
FHLB	NOTE	12/15/24	2,259.55	-	-	2,754.34	494.79	(417.25)	77.54
Treasury Note	NOTE	12/15/24	2,637.36	-	-	4,175.82	1,538.46	605.10	2,143.56
Wisconsin Electric Power Company	NOTE	12/15/24	3,536.25	-	-	5,842.50	2,306.25	(1,438.00)	868.25
FFCB	NOTE	01/06/25	962.50	-	-	2,406.25	1,443.75	96.70	1,540.45
Federal National Mortgage Association	NOTE	01/07/25	1,625.00	-	-	3,656.25	2,031.25	(750.00)	1,281.25
US Bank NA/Cincinnati OH	NOTE	01/21/25	1,138.89	-	-	4,555.56	3,416.67	(1,582.58)	1,834.09
FHLMC Reference Note	NOTE	02/12/25	49,291.67	52,500.00	-	5,541.67	8,750.00	(2,042.08)	6,707.92
Exxon Mobil Corp	NOTE	03/06/25	18,003.56	-	-	21,728.44	3,724.88	(2,412.98)	1,311.90
Ace InA Holdings Inc	NOTE	03/15/25	19,932.50	-	-	24,329.38	4,396.88	(3,333.07)	1,063.81
Intel Corp	NOTE	03/25/25	11,900.00	-	-	14,733.33	2,833.33	(1,810.58)	1,022.75
Treasury Note	NOTE	03/31/25	3,917.58	-	-	4,802.20	884.62	279.73	1,164.35
Florida Power & Light Company	NOTE	04/01/25	9,500.00	-	-	11,875.00	2,375.00	(1,471.36)	903.64
General Dynamics Corporation	NOTE	04/01/25	2,708.33	-	-	3,385.42	677.09	(502.51)	174.58
Federal Home Loan Banks	NOTE	04/14/25	10,402.78	-	-	13,319.44	2,916.66	(603.36)	2,313.30
FNMA	NOTE	04/22/25	14,351.56	-	-	18,700.52	4,348.96	2,424.92	6,773.88
General Dynamics Corporation	NOTE	05/15/25	8,866.67	-	-	12,366.67	3,500.00	(2,496.87)	1,003.13
Qualcomm Incorporated	NOTE	05/20/25	-	-	12,075.00	14,518.75	2,443.75	(813.79)	1,629.96
Pfizer Inc	NOTE	05/28/25	2,450.00	-	-	3,616.67	1,166.67	703.11	1,869.78
Treasury Note	NOTE	06/30/25	1,988.95	-	-	3,729.28	1,740.33	700.58	2,440.91
Intel Corp	NOTE	07/29/25	128.47	-	-	2,055.56	1,927.09	(1,231.79)	695.30
State Street Corporation	NOTE	08/18/25	27,325.14	30,175.00	-	2,179.31	5,029.17	(3,888.21)	1,140.96
FNMA Benchmark Note	NOTE	08/25/25	5,687.50	6,562.50	-	218.75	1,093.75	112.90	1,206.65

**Burbank-Glendale-Pasadena Airport Authority - Operating Account**  
**Earnings Report**  
**02/01/22-02/28/22**

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
FNMA Benchmark Note	NOTE 0.500	11/07/25	14,000.00	-	-	19,000.00	5,000.00	3,189.17	8,189.17
Lockheed Martin Corporation	NOTE 3.550	01/15/26	2,090.56	-	-	6,010.35	3,919.79	(2,569.24)	1,350.55
Prudential Financial Inc	NOTE 1.500	03/10/26	11,015.63	-	-	13,359.38	2,343.75	(452.25)	1,891.50
Sierra Pacific Power	NOTE 2.600	05/01/26	8,775.00	-	-	11,700.00	2,925.00	(1,138.77)	1,786.23
FHLB	NOTE 1.880	09/11/26	20,052.08	-	-	34,375.00	14,322.92	(12,503.73)	1,819.19
FHLB	NOTE 2.130	12/11/26	11,215.28	-	-	17,944.44	6,729.16	(1,881.94)	4,847.22
<b>Subtotal</b>			<b>\$ 1,100,619.36</b>	<b>\$ 363,759.13</b>	<b>\$ 12,936.38</b>	<b>\$ 1,108,579.20</b>	<b>\$ 358,782.59</b>	<b>\$ (105,465.13)</b>	<b>\$ 253,317.46</b>
<b>CASH EQUIVALENTS</b>									
Blackrock Liquidity Funds			-	11.01	-	-	11.01	-	11.01
<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 11.01</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11.01</b>	<b>\$ -</b>	<b>\$ 11.01</b>
<b>LAIF</b>									
Local Agency Investment Fund			3,795.33	-	-	7,869.33	4,074.00	-	4,074.00
<b>TOTAL</b>			<b>\$ 1,104,414.69</b>	<b>\$ 363,770.14</b>	<b>\$ 12,936.38</b>	<b>\$ 1,116,448.53</b>	<b>\$ 362,867.60</b>	<b>\$ (105,465.13)</b>	<b>\$ 257,402.47</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

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
01/31/22	Blackrock Liquidity Funds	09248U718	0.000	01/31/22	01/31/22	\$ 323,079	\$ 323,079	\$ 323,079	\$ -	0.00%	-28	0.61%
07/09/19	FHLB	313378CR0	2.250	03/11/22	03/11/22	1,175,000	1,190,245	1,175,599	(14,646)	0.83%	11	2.23%
01/11/19	BB&T Corp	05531FAX1	2.750	04/01/22	04/01/22	300,000	298,290	300,000	1,710	2.72%	32	0.57%
03/01/18	Federal National Mortgage Assoc	3135G0T45	1.875	04/05/22	04/05/22	1,050,000	1,033,101	1,051,449	18,348	0.53%	36	1.99%
01/31/19	Treasury Note	912828X47	1.875	04/30/22	04/30/22	1,550,000	1,530,471	1,553,937	23,466	0.36%	61	2.94%
05/31/19	Apple Inc	037833CQ1	2.300	05/11/22	05/11/22	300,000	300,762	300,585	(177)	1.33%	72	0.57%
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	05/11/22	400,000	403,540	310,065	(93,475)	1.85%	72	0.59%
02/24/22	3M Co	88579YBE0	0.690	02/14/24	05/14/22	375,000	375,705	375,435	(270)	0.75%	75	0.71%
10/03/17	Home Depot Inc	437076BG6	2.625	06/01/22	06/01/22	350,000	353,958	351,099	(2,859)	1.40%	93	0.66%
11/08/18	Caterpillar Financial Services	14913QAA7	2.400	06/06/22	06/06/22	400,000	393,353	401,472	8,119	1.04%	98	0.76%
02/15/19	Cisco Systems Inc	17275RAV4	3.000	06/15/22	06/15/22	300,000	303,772	403,708	99,936	0.62%	107	0.76%
12/31/18	Treasury Note	912828XQ8	2.000	07/31/22	07/31/22	1,425,000	1,405,583	1,433,237	27,654	0.63%	153	2.71%
11/01/19	Procter & Gamble Company	742718EU9	2.150	08/11/22	08/11/22	300,000	303,998	301,869	(2,129)	0.77%	164	0.57%
02/15/19	Burlington Northern Santa Fe LLC	12189LAL5	3.050	09/01/22	09/01/22	275,000	277,996	276,389	(1,607)	2.05%	185	0.52%
01/09/19	John Deere Capital Corp	24422ETV1	2.150	09/08/22	09/08/22	400,000	392,096	401,816	9,720	1.28%	192	0.76%
05/18/18	Merck & Co Inc	589331AT4	2.400	09/15/22	09/15/22	400,000	393,656	401,736	8,080	1.60%	199	0.76%
01/11/19	Treasury Note	9128282W9	1.875	09/30/22	09/30/22	1,225,000	1,201,813	1,232,803	30,990	0.78%	214	2.33%
09/12/19	FNMA	3135G0T78	2.000	10/05/22	10/05/22	1,000,000	1,009,770	1,007,290	(2,480)	0.78%	219	1.91%
04/25/18	Bank of America Corp	06051GEU9	3.300	01/11/23	01/11/23	510,000	512,807	518,476	5,669	1.37%	317	0.98%
09/26/19	Federal National Mortgage Assoc	3135G0T94	2.375	01/19/23	01/19/23	1,750,000	1,791,413	1,770,580	(20,833)	1.05%	325	3.35%
03/20/19	JP Morgan Chase & CO	46625HJH4	3.200	01/25/23	01/25/23	510,000	518,383	518,344	(39)	1.39%	331	0.98%
08/22/19	Treasury Note	9128283U2	2.375	01/31/23	01/31/23	1,675,000	1,718,542	1,695,284	(23,258)	1.05%	337	3.21%
03/18/19	Unitedhealth Group Inc	91324PBZ4	2.750	02/15/23	02/15/23	390,000	392,376	393,771	1,395	1.73%	352	0.75%
10/02/19	Pepsico Inc.	713448CG1	2.750	03/01/23	03/01/23	375,000	387,177	380,475	(6,702)	1.29%	366	0.72%
11/19/19	Treasury Note	9128284L1	2.750	04/30/23	04/30/23	1,900,000	1,969,049	1,934,067	(34,982)	1.20%	426	3.66%
11/03/20	Loews Corporation	540424AQ1	2.625	05/15/23	05/15/23	360,000	375,978	363,503	(12,475)	1.81%	441	0.69%
06/06/19	Public Service Electric And Gas	74456QBC9	2.375	05/15/23	05/15/23	300,000	302,050	302,322	272	1.73%	441	0.57%
02/04/19	Simon Property Group LP	828807DD6	2.750	06/01/23	06/01/23	300,000	298,333	303,105	4,772	1.91%	458	0.57%
02/19/20	FHLMC	3137EAEN5	2.750	06/19/23	06/19/23	1,875,000	1,984,696	1,911,225	(73,471)	1.26%	476	3.62%
01/31/22	Treasury Note	91282CCN9	0.130	07/31/23	07/01/23	1,500,000	1,479,785	1,475,220	(4,565)	1.30%	488	2.79%
01/21/20	FNMA	3135G0U43	2.875	09/12/23	09/12/23	1,400,000	1,464,189	1,431,794	(32,395)	1.38%	561	2.71%
07/31/19	Treasury Note	9128285D8	2.875	09/30/23	09/30/23	1,875,000	1,959,890	1,919,531	(40,359)	1.36%	579	3.63%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

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
02/19/20	Treasury Note	9128285P1	2.875	11/30/23	11/30/23	800,000	856,141	820,184	(35,957)	1.41%	640	1.55%
03/20/19	Citibank NA	17325FAS7	3.650	01/23/24	01/23/24	300,000	307,317	302,022	(5,295)	0.72%	694	0.57%
03/26/21	IBM Corp	459200HU8	3.625	02/12/24	02/12/24	410,000	441,862	424,092	(17,770)	1.83%	714	0.80%
04/30/21	Treasury Note	91282CBM2	0.125	02/15/24	02/15/24	1,750,000	1,737,221	1,704,885	(32,336)	1.46%	717	3.23%
04/26/21	MetLife Inc	59156RBH0	3.600	04/10/24	04/10/24	425,000	460,084	439,990	(20,094)	1.89%	772	0.83%
09/25/20	Comcast Corporation	20030NCR0	3.700	04/15/24	04/15/24	425,000	465,452	440,683	(24,769)	1.92%	777	0.83%
03/16/21	Bank of New York Mellon Corp	06406HCV9	3.400	05/15/24	05/15/24	435,000	469,042	448,942	(20,100)	1.91%	807	0.85%
01/18/22	Target Corporation	87612EBD7	3.500	07/01/24	07/01/24	375,000	394,065	390,349	(3,716)	1.71%	854	0.74%
11/03/20	Bristol-Myers Squibb Co	110122CM8	2.900	07/26/24	07/26/24	410,000	439,908	419,787	(20,121)	1.88%	879	0.79%
10/31/19	Honeywell International Inc	438516BW5	2.300	08/15/24	08/15/24	390,000	399,138	393,962	(5,176)	1.88%	899	0.75%
06/30/21	Treasury Note	9128282U3	1.875	08/31/24	08/31/24	1,600,000	1,669,813	1,611,632	(58,181)	1.58%	915	3.05%
05/20/21	United Parcel Service	911312BT2	2.200	09/01/24	09/01/24	374,000	391,124	377,362	(13,762)	1.83%	916	0.71%
02/12/20	PNC Funding Corp	69353REF1	3.300	10/30/24	10/30/24	325,000	345,449	335,501	(9,948)	2.05%	975	0.64%
09/24/20	Wisconsin Electric Power Company	976656CL0	2.050	12/15/24	12/15/24	350,000	368,382	349,913	(18,469)	2.06%	1021	0.66%
01/06/22	FFCB	3133ENKS8	1.130	01/06/25	01/06/25	460,000	458,965	453,063	(5,902)	1.67%	1043	0.86%
12/10/21	FNMA	3135G0X24	1.630	01/07/25	01/07/25	1,750,000	1,782,200	1,747,673	(34,527)	1.67%	1044	3.31%
02/17/22	US Bancorp	90331HPL1	2.050	01/21/25	01/21/25	475,000	475,751	475,361	(390)	2.02%	1058	0.90%
01/06/22	FHLMC Reference Note	3137EAEF0	1.500	02/12/25	02/12/25	1,750,000	1,765,705	1,741,810	(23,895)	1.66%	1080	3.30%
12/22/20	Exxon Mobil Corp	30231GAF9	2.709	03/06/25	03/06/25	400,000	426,156	407,408	(18,748)	2.07%	1102	0.77%
11/03/20	Ace InA Holdings Inc	00440EAS6	3.150	03/15/25	03/15/25	400,000	438,546	413,916	(24,630)	1.97%	1111	0.78%
09/30/21	Treasury Note	912828ZF0	0.050	03/31/25	03/31/25	1,600,000	1,591,125	1,544,624	(46,501)	1.66%	1127	2.92%
02/12/21	General Dynamics Corporation	369550BK3	3.250	04/01/25	04/01/25	50,000	54,979	51,592	(3,387)	2.18%	1128	0.10%
09/28/20	Federal Home Loan Banks	3130AJHU6	0.500	04/14/25	04/14/25	1,450,000	1,453,984	1,396,539	(57,445)	1.78%	1141	2.64%
12/01/21	FNMA	3135G03U5	0.630	04/22/25	04/22/25	900,000	889,371	870,345	(19,026)	1.70%	1149	1.65%
05/11/21	General Dynamics Corporation	369550BG2	3.500	05/15/25	05/15/25	315,000	345,259	327,005	(18,254)	2.26%	1172	0.62%
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	05/20/25	350,000	363,136	363,545	409	2.20%	1177	0.69%
12/15/21	Pfizer Inc	717081EX7	0.800	05/28/25	05/28/25	415,000	408,800	400,409	(8,391)	1.92%	1185	0.76%
11/17/20	Treasury Note	912828ZW3	0.250	06/30/25	06/30/25	1,750,000	1,710,434	1,668,240	(42,194)	1.70%	1218	3.16%
09/25/20	Intel Corp	458140AS9	3.700	07/29/25	07/29/25	325,000	368,501	340,168	(28,333)	2.27%	1247	0.64%
09/24/20	State Street Corporation	857477AT0	3.550	08/18/25	08/18/25	425,000	479,263	443,683	(35,580)	2.23%	1267	0.84%
11/17/20	FNMA Benchmark Note	3135G06G3	0.500	11/07/25	11/07/25	3,155,000	3,140,116	3,010,280	(129,836)	1.79%	1348	5.70%
06/30/21	Lockheed Martin Corporation	539830BH1	3.550	01/15/26	01/15/26	375,000	413,077	394,316	(18,761)	2.16%	1417	0.75%

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Investments**  
**As of 02/28/22**

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
08/30/21	Prudential Financial Inc	74432QCH6	1.500	03/10/26	03/10/26	450,000	455,337	440,397	(14,940)	2.05%	1471	0.83%
11/29/21	Sierra Pacific Power	826418BM6	2.600	05/01/26	05/01/26	350,000	365,596	353,857	(11,739)	2.32%	1523	0.67%
09/13/21	FHLB	3130A8XY4	1.880	09/11/26	09/11/26	300,000	315,527	300,705	(14,822)	1.82%	1656	0.57%
01/13/22	FHLB	3130A9YY1	2.130	12/11/26	12/11/26	700,000	720,418	708,239	(12,179)	1.87%	1747	1.34%
		<b>Subtotal</b>				<b>\$ 52,782,079</b>	<b>\$ 53,813,100</b>	<b>\$ 52,831,744</b>	<b>\$ (981,356)</b>	<b>0.014338</b>	<b>691,7502</b>	<b>100.00%</b>
PFC Bank Balance							3,481,205					
		<b>TOTAL</b>					<b>\$ 57,294,305</b>					

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Statement of Purchases - Maturities - Sales**  
**As of 02/28/22**

**PURCHASES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Prepaid Interest
02/10/22	Qualcomm Incorporated	747525AF0	3.450	05/20/25	\$ 350,000.00	103.75300	\$ 363,135.50	\$ (2,817.50)
02/16/22	Chevron Corp	166764BU3	1.280	05/11/23	400,000.00	100.88500	403,540.00	(99.36)
02/17/22	US Bancorp	90331HPL1	2.050	01/21/25	475,000.00	100.15800	475,750.50	(838.51)
02/24/22	3M Co	88579YBE0	0.690	02/14/24	375,000.00	100.18800	375,705.00	(101.33)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL PURCHASES</b>						<b>\$ 1,600,000.00</b>	<b>\$ 1,618,131.00</b>	<b>\$ (3,856.70)</b>

**MATURITIES**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Par Value	Purchase Price	Purchase Cost	Gain / (Loss)
02/21/17	Walt Disney Co	25468PCT1	2.550	02/15/22	\$ 300,000.00	100.29362	\$ 300,880.85	\$ (880.85)
						-	-	-
						-	-	-
						-	-	-
						-	-	-
<b>TOTAL MATURITIES</b>						<b>\$ 300,000.00</b>	<b>\$ 300,880.85</b>	<b>\$ (880.85)</b>

**SALES / REDEMPTIONS / DELIVERS**

Purchase Date	Type of Investment	CUSIP	Coupon	Maturity Date	Sale Date	Par Value	Sale Price	Sale Amount	Purchase Cost	Gain / (Loss)
05/31/19	US Bancorp	91159HHC7	3.000	03/15/22	02/15/22	290,000.00	100.00000	\$ 290,000.00	\$ 294,839.60	\$ (4,839.60)
								-	-	-
								-	-	-
								-	-	-
								-	-	-
						<b>\$ 290,000.00</b>		<b>\$ 290,000.00</b>	<b>\$ 294,839.60</b>	<b>\$ (4,839.60)</b>

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
<b>FIXED INCOME</b>										
Walt Disney Co	NOTE	2.550	02/15/22	3,527.50	3,825.00	-	-	297.50	-	297.50
US Bancorp	NOTE	3.000	03/15/22	3,286.67	3,625.00	-	-	338.33	-	338.33
FHLB	NOTE	2.250	03/11/22	10,281.25	-	-	12,484.38	2,203.13	(506.57)	1,696.56
BB&T Corp	NOTE	2.750	04/01/22	2,750.00	-	-	3,437.50	687.50	48.15	735.65
Federal National Mortgage Assoc	NOTE	1.875	04/05/22	6,343.75	-	-	7,984.38	1,640.63	400.31	2,040.94
Treasury Note	NOTE	1.875	04/30/22	7,466.33	-	-	9,714.26	2,247.93	513.44	2,761.37
Apple Inc	NOTE	2.300	05/11/22	1,533.33	-	-	2,108.33	575.00	(22.77)	552.23
Home Depot Inc	NOTE	2.625	06/01/22	1,531.25	-	-	2,296.88	765.63	(153.18)	612.45
Caterpillar Financial Services	NOTE	2.400	06/06/22	1,466.67	-	-	2,266.67	800.00	18.51	818.51
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	78.73	-	-	2,283.15	2,204.42	454.86	2,659.28
Procter & Gamble Company	NOTE	2.150	08/11/22	3,045.83	3,225.00	-	358.33	537.50	(125.06)	412.44
Burlington Northern Santa Fe LLC	NOTE	3.050	09/01/22	3,494.79	4,193.75	-	-	698.96	(71.07)	627.89
John Deere Capital Corp	NOTE	2.150	09/08/22	3,416.11	-	-	4,132.78	716.67	71.58	788.25
Merck & Co Inc	NOTE	2.400	09/15/22	3,626.67	-	-	4,426.67	800.00	25.12	825.12
Treasury Note	NOTE	1.875	09/30/22	7,824.52	-	-	9,591.35	1,766.83	513.37	2,280.20
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	935.00	-	-	2,337.50	1,402.50	(262.78)	1,139.72
Federal National Mortgage Assoc	NOTE	2.375	01/19/23	1,385.42	-	-	4,848.96	3,463.54	(1,066.94)	2,396.60
JP Morgan Chase & CO	NOTE	3.200	01/25/23	272.00	-	-	1,632.00	1,360.00	(322.15)	1,037.85
Treasury Note	NOTE	2.375	01/31/23	109.89	-	-	3,186.90	3,077.01	(1,022.05)	2,054.96
Unitedhealth Group Inc	NOTE	2.750	02/15/23	4,945.42	5,362.50	-	476.67	893.75	(119.82)	773.93
Pepsico Inc.	NOTE	2.750	03/01/23	4,296.87	5,156.25	-	-	859.38	(386.32)	473.06
Treasury Note	NOTE	2.750	04/30/23	13,423.34	-	-	17,464.78	4,041.44	(1,577.42)	2,464.02
Chevron Corp	NOTE	1.280	05/11/23	-	-	99.36	255.49	156.13	(87.11)	69.02
Loews Corporation	NOTE	2.625	05/15/23	1,995.00	-	-	2,782.50	787.50	(547.93)	239.57
Public Service Electric And Gas	NOTE	2.375	05/15/23	1,504.17	-	-	2,097.92	593.75	(60.22)	533.53
Simon Property Group LP	NOTE	2.750	06/01/23	1,375.00	-	-	2,062.50	687.50	24.74	712.24
FHLMC	NOTE	2.750	06/19/23	2,187.50	-	-	2,656.25	468.75	(259.24)	209.51
Treasury Note	NOTE	0.130	07/31/23	5.18	-	-	150.21	145.03	1,038.56	1,183.59
FNMA	NOTE	2.875	09/12/23	15,540.97	-	-	18,895.14	3,354.17	(1,469.98)	1,884.19
Treasury Note	NOTE	2.875	09/30/23	18,363.67	-	-	22,510.30	4,146.63	(1,642.52)	2,504.11
Treasury Note	NOTE	2.875	11/30/23	3,980.77	-	-	5,750.00	1,769.23	(1,153.42)	615.81

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous Accrual	Realized Interest For Period	Interest Paid At Purc/Recv	Current Accrual	Interest Earned	Amrt/Accrft For Period	Adjusted Total Int. Earned
Citibank NA	NOTE	3.650	01/23/24	243.33	-	-	1,155.83	912.50	(123.62)	788.88
IBM Corp	NOTE	3.625	02/12/24	6,977.12	7,431.25	-	784.41	1,238.54	(980.71)	257.83
Treasury Note	NOTE	0.125	02/15/24	1,010.53	1,093.75	-	84.60	167.82	407.01	574.83
3M Co	NOTE	0.690	02/14/24	-	-	101.33	108.57	7.24	-	7.24
Mellife Inc	NOTE	3.600	04/10/24	4,717.50	-	-	5,992.50	1,275.00	(1,031.18)	243.82
Comcast Corporation	NOTE	3.700	04/15/24	4,630.14	-	-	5,940.56	1,310.42	(1,025.64)	284.78
Bank of New York Mellon Corp	NOTE	3.400	05/15/24	3,122.33	-	-	4,354.83	1,232.50	(942.85)	289.65
Target Corporation	NOTE	3.500	07/01/24	1,093.75	-	-	2,187.50	1,093.75	(649.21)	444.54
Bristol-Myers Squibb Co	NOTE	2.900	07/26/24	165.14	-	-	1,155.97	990.83	(704.91)	285.92
Honeywell International Inc	NOTE	2.300	08/15/24	4,136.17	4,485.00	-	398.67	747.50	(194.99)	552.51
Treasury Note	NOTE	1.875	08/31/24	12,762.43	15,000.00	-	81.52	2,319.09	(1,689.50)	629.59
United Parcel Service	NOTE	2.200	09/01/24	3,428.33	4,114.00	-	-	685.67	(478.18)	207.49
PNC Funding Corp	NOTE	3.300	10/30/24	2,711.04	-	-	3,604.79	893.75	(359.06)	534.69
Wisconsin Electric Power Company	NOTE	2.050	12/15/24	916.81	-	-	1,514.72	597.91	(377.41)	220.50
FFCB	NOTE	1.130	01/06/25	287.50	-	-	718.75	431.25	28.88	460.13
FNMA	NOTE	1.630	01/07/25	1,895.83	-	-	4,265.63	2,369.80	(875.00)	1,494.80
US Bancorp	NOTE	2.050	01/21/25	-	-	838.51	1,081.94	243.43	(6.44)	236.99
FHLMC Reference Note	NOTE	1.500	02/12/25	12,322.92	13,125.00	-	1,385.42	2,187.50	(423.98)	1,763.52
Exxon Mobil Corp	NOTE	2.709	03/06/25	4,364.50	-	-	5,267.50	903.00	(554.63)	348.37
Ace InA Holdings Inc	NOTE	3.150	03/15/25	4,760.00	-	-	5,810.00	1,050.00	(762.26)	287.74
Treasury Note	NOTE	0.050	03/31/25	2,725.27	-	-	3,340.66	615.39	194.60	809.99
General Dynamics Corporation	NOTE	3.250	04/01/25	541.67	-	-	677.08	135.41	(100.50)	34.91
Federal Home Loan Banks	NOTE	0.500	04/14/25	2,154.86	-	-	2,759.03	604.17	(74.30)	529.87
FNMA	NOTE	0.630	04/22/25	1,546.88	-	-	2,015.62	468.74	261.37	730.11
General Dynamics Corporation	NOTE	3.500	05/15/25	2,327.50	-	-	3,246.25	918.75	(641.35)	277.40
Qualcomm Incorporated	NOTE	3.450	05/20/25	-	-	2,817.50	3,387.71	570.21	(189.88)	380.33
Pfizer Inc	NOTE	0.800	05/28/25	581.00	-	-	857.67	276.67	149.88	426.55
Treasury Note	NOTE	0.250	06/30/25	386.74	-	-	725.14	338.40	843.31	1,181.71
Intel Corp	NOTE	3.700	07/29/25	66.81	-	-	1,068.89	1,002.08	(750.57)	251.51
State Street Corporation	NOTE	3.550	08/18/25	6,831.28	7,543.75	-	544.83	1,257.30	(963.13)	294.17
FNMA Benchmark Note	NOTE	0.500	11/07/25	3,680.83	-	-	4,995.42	1,314.59	311.02	1,625.61
Lockheed Martin Corporation	NOTE	3.550	01/15/26	591.67	-	-	1,701.04	1,109.37	(711.67)	397.70
Prudential Financial Inc	NOTE	1.500	03/10/26	2,643.75	-	-	3,206.25	562.50	(98.18)	464.32
Sierra Pacific Power	NOTE	2.600	05/01/26	2,275.00	-	-	3,033.33	758.33	(294.61)	463.72

**Burbank-Glendale-Pasadena Airport Authority - PFC Account**  
**Earnings Report**  
**02/01/22-02/28/22**

Type of Investment	Type	Coupon	Maturity Date	Previous		Realized		Interest		Current	Interest Earned	Amrt/Accrt For Period	Adjusted Total Int. Earned
				Accrual	For Period	Interest Paid At	Purc/Recv	Accrual	Earned				
FHLB	NOTE	1.880	09/11/26	6,015.62	-	-	-	10,312.50	4,296.88			(2,796.51)	1,500.37
FHLB	NOTE	2.130	12/11/26	2,065.97	-	-	-	3,305.56	1,239.59			(346.67)	892.92
	<b>Subtotal</b>			<b>\$ 241,568.26</b>	<b>\$ 78,180.25</b>	<b>\$ 3,856.70</b>	<b>\$ 249,273.60</b>	<b>\$ 82,028.89</b>	<b>\$ (24,072.23)</b>	<b>\$ 57,956.66</b>			
<b>CASH EQUIVALENTS</b>													
Blackrock Liquidity Funds													
				-	3.51	-	-	-	3.51			-	3.51
	<b>Subtotal</b>			<b>\$ -</b>	<b>\$ 3.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.51</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3.51</b>
	<b>TOTAL</b>			<b>\$ 241,568.26</b>	<b>\$ 78,183.76</b>	<b>\$ 3,856.70</b>	<b>\$ 249,273.60</b>	<b>\$ 82,032.40</b>	<b>\$ (24,072.23)</b>	<b>\$ 57,960.17</b>			

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY**  
**SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS**  
**MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

February 2022									
Monthly Performance					Fiscal YTD Performance (July 2021 - February 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Feb 2022	Budget Feb 2022	Actual \$ Prior Year Feb 2021	Note	Variance Actual Vs. Budget	Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
<b>OPERATING ACTIVITY</b>									
<b>CASH RECEIPTS FROM OPERATIONS</b>									
1	\$379,346	\$253,337	\$172,610	(2)	\$126,009	\$1,946,995	\$2,032,149	(2)	\$961,448
2	1,697,078	827,729	410,899	(3)	869,349	6,143,743	4,110,449	(3)	9,633,370
3	908,008	564,521	382,936	(4)	343,487	4,309,776	4,516,493	(4)	5,543,621
4	1,338,092	1,157,126	1,170,693	(5)	180,966	9,955,167	9,313,571	(5)	698,157
5	167,066	94,217	46,860	(6)	72,849	607,934	524,709	(6)	1,042,137
6	65,448	5,000	224,486	(7)	60,448	40,000	463,973	(7)	813,218
7	341,699	191,667	155,494	(8)	150,032	1,602,334	2,910,534	(8)	1,808,630
8	\$4,896,737	\$3,093,597	\$2,563,978	(1)	\$1,803,140	\$23,907,792	\$23,871,878	(1)	\$20,500,581
<b>CASH DISBURSEMENTS FROM OPERATIONS</b>									
9	(\$87,673)	(\$88,742)	(\$34,319)	(10)	\$1,069	(\$839,434)	(\$557,859)	(10)	\$167,425
10	(300,095)	(310,842)	(253,853)	(11)	10,747	(2,461,734)	(2,054,539)	(11)	174,561
11	(2,612,225)	(2,308,775)	(1,932,463)	(12)	(303,450)	(18,489,627)	(16,183,818)	(12)	76,573
12	(402,520)	(244,696)	(345,017)	(13)	(157,824)	(3,733,604)	(3,733,604)	(13)	(210,540)
13	(471,857)	(564,842)	(487,975)	(14)	92,985	(4,518,734)	(4,287,266)	(14)	234,734
14	(17,734)	(31,004)	(56,979)	(15)	13,270	(501,785)	(157,567)	(15)	187,845
15	(380,125)	(380,125)	(380,354)	(16)	0	(3,041,000)	(3,042,833)	(16)	0
16	0	0	0	(16)	0	(761,572)	(426,703)	(16)	(942,606)
17	(\$4,272,229)	(\$3,929,026)	(\$3,490,960)	(9)	(\$343,203)	(\$34,508,931)	(\$30,444,189)	(9)	(\$312,008)
18	<b>\$624,508</b>	<b>(\$835,429)</b>	<b>(\$926,982)</b>		<b>\$1,459,937</b>	<b>(\$10,601,139)</b>	<b>(\$6,572,311)</b>		<b>\$20,188,573</b>
<b>FACILITY IMPROVEMENT TRANSACTIONS</b>									
<b>CASH DISBURSEMENTS</b>									
19	(\$180)	(\$20,833)	(\$168)	(17)	\$20,653	(\$1,450)	(\$1,316)	(17)	\$40,216
20	(19,312)	(800,000)	(655,941)	(18)	780,688	(4,762,250)	(1,428,812)	(18)	4,282,916
21	(502,496)	(22,917)	(20,462)	(19)	(479,579)	(183,334)	(615,387)	(19)	(1,002,211)
22	(\$521,988)	(\$843,750)	(\$676,571)		\$321,762	(\$4,987,250)	(\$2,045,515)		\$3,320,921
23	\$0	\$16,790	\$0	(17)	(\$16,790)	\$33,580	\$0	(17)	(\$33,580)
24	307,890	0	366,458	(20)	307,890	823,319	795,391	(20)	1,815,121
25	0	0	0	(21)	0	0	1,520	(21)	0
26	\$307,890	\$800,834	\$366,458		(\$492,944)	3,009,975	1,348,556		(1,767,679)
						\$3,880,736	\$2,145,467		\$13,862
27	<b>(\$214,098)</b>	<b>(\$42,916)</b>	<b>(\$310,113)</b>		<b>(\$171,182)</b>	<b>(\$1,120,376)</b>	<b>\$99,952</b>		<b>\$3,334,783</b>
28	\$4,757,598	\$1,028,406	\$380,354	(22)	\$3,729,192	\$10,727,248	\$8,184,317	(22)	(\$115,185)
29	\$4,757,598	\$1,028,406	\$380,354		\$3,729,192	\$10,727,248	\$8,184,317		(\$115,185)
30	<b>\$5,168,008</b>	<b>\$150,061</b>	<b>(\$856,741)</b>		<b>\$5,017,947</b>	<b>(\$994,267)</b>	<b>\$1,711,958</b>		<b>\$23,408,171</b>
<b>FEDERAL RELIEF GRANT FUNDS</b>									
<b>CARES Act, CRRSAA, and ARPA Grants</b>									
<b>NET INCREASE (DECREASE) IN CASH - TOTAL</b>									

**INCREASE (DECREASE) - FACILITY / NOISE MITIGATION TRANSACTIONS**

**FEDERAL RELIEF GRANT FUNDS**

**CARES Act, CRRSAA, and ARPA Grants**

**NET INCREASE (DECREASE) IN CASH - TOTAL**

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

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

The FY 2022 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 2022. The Authority's Adopted FY 2022 budget was based on the following quarterly activity assumptions:

- Q1 (July - September): a reduction of 65% (represents recovery of 35%)
- Q2 (October - December): a reduction of 55% (represents recovery of 45%)
- Q3 (January - March): a reduction of 50% (represents recovery of 50%)
- Q4 (April - June): a reduction of 45% (represents recovery of 55%)

Passengers were down 19.54% FYTD February when compared to pre-COVID levels. The FYTD February result was favorably above the blended budgeted assumption of a passenger reduction of 57.50% resulting in positive financial performance.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplement the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

### **NOTE (1) – Cash Receipts from Operations**

Cash receipts from operations exceed the budget FYTD February. On an accrual basis, operating revenues exceed the budget FYTD February by \$18,935,738. See notes 2 through 8 for additional information regarding operating receipts.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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 \$1,017,778 FYTD February.

**NOTE (3) – Parking Fees**

Parking fee revenues performed above the budget forecast. The Authority approved Increases in parking rates for Lots A, C, Structure, and Valet parking lots effective January 1, 2022. Accrual basis Parking Fees are \$9,480,864 ahead of budget FYTD February.

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

Terminal Building rental receipts exceed the budget FYTD February. Accrual basis Terminal Building rents exceed the budget by \$5,355,849 FYTD February.

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

Other Buildings rental receipts exceed the budget FYTD February partially due to the timing of receipts. Accrual basis Other Building rents are \$495,070 ahead of budget FYTD February due to CPI adjustments and additional lease revenues.

**NOTE (6) – Ground Transportation**

This category consists of off-airport access fees and TNC activity. Accrual basis Ground Transportation receipts exceed the budget by \$1,074,050 FYTD February.

**NOTE (7) – Other Receipts**

This category consists primarily of filming, TSA LEO reimbursements, fingerprint/badge renewal fees, noise fees, access fees, and the newly implemented fee for ground handling services for the airlines. Accruals basis Other Receipts are \$881,848 ahead of budget FYTD February.

**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 \$630,279 FYTD February.

**NOTE (9) – Cash Disbursements from Operations**

Overall operating disbursements are favorably under budget FYTD February. 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.

(Continued)

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

## **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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. In October 2021, in response to the better than expected passenger activity recovery, the authority approved additional expenses associated with the Airport's parking operations and remote parking lot shuttle services that are estimated to be \$2,390,000 in excess of the adopted FY 2022 budget for these services.

**NOTE (13) – Contractual Professional Services**

This line item includes various professional services such as legal, auditing, noise, financial and insurance. In October 2021, in response to the better than expected passenger activity recovery, the authority approved additional expenses associated with airport security and traffic control services that are estimated to be \$325,000 in excess of the adopted FY 2022 budget for these services. Also, due to favorable parking revenue transactions, credit card processing fees have increased. In addition, legal services expenses are trending above budget due to ongoing litigation matters.

**NOTE (14) – Wages and Benefits**

Wages and Benefits consist of payroll and fringe benefit costs for the Airport Police officers, and include the impact of the terms of the Memorandum of Understanding effective February 2021. 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 primarily includes public relations/advertising, air service retention, and license/permit fees.

**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 January, February and March, is due April 2022.

**NOTE (17) – Sound Insulation Program**

The Sound Insulation program is funded primarily through FAA Airport Improvement Program ("AIP") grants 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 on a cash basis are under budget FYTD February by \$4,282,916 due to the delay of certain projects.

**NOTE (19) – Replacement Passenger Terminal Project**

Replacement Passenger Terminal Project costs on a cash basis exceed the budget FYTD February by \$1,002,211 primarily due to payments for FY 2021 accrued costs. The majority of the \$1,185,545 in cash expenditures FYTD February are related to the completion of the EIS (payments to RS&H - \$421,670, which are funded through an AIP grant and PFC revenues) and AECOM project management services (\$580,761).

**NOTE (20) – FAA Grants – Other Facility Improvement Program Projects**

FAA Grants are budgeted to partially fund the ARFF Truck Replacement and required Hollyona Property modifications.

(Continued)

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

### **NOTES TO SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS MONTH AND EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

**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, the Airfield Vault Replacement Project, the Taxiway A Rehabilitation and the Runway 8 PAPI Relocation Project.

**NOTE (22) – Federal Relief Grant Funds**

FYTD February reimbursement includes \$3.6 million is from CARES Act Grant funds, covering FY 2021 costs related to the 2015 Bond Debt Service for June 2021 and certain personnel costs for February to April 2021. Also include are \$7.0 million from CRRSA Act Grant funds, covering July to December 2021 costs related to the 2015 Bond Debt Service and July to December 2021 costs related to personnel costs.

The Adopted FY 2022 Budget includes the use of \$12.3 million in federal relief funds to support bond debt service and personnel costs, and the use of \$2.5 million in ARPA concessions relief funds to supplement the loss in revenue from in-terminal concessionaires due to declined passenger activity resulting from the COVID-19 pandemic.

**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 EIGHT MONTHS ENDED FEBRUARY 28, 2022 & 2021**

February 2022									
Monthly Performance					Fiscal YTD Performance (July 2021 - February 2022)				
A	B	C	D	E	F	G	H	I	J
Actual \$ Feb 2022	Budget Feb 2022	Actual \$ Prior Year Feb 2021	Note	Variance Actual Vs. Budget	Actual \$ Fiscal YTD	Fiscal YTD Budget	Actual \$ Prior Year Fiscal YTD	Note	Variance Actual Vs. Budget
31	\$330,212	\$208,333	\$133,229 (1)	\$121,879	Customer Facility Charge Receipts	\$3,002,771	\$1,366,666	\$1,345,928 (1)	\$1,636,105
32	0	191,999	616,356 (3)	(191,999)	Federal Relief Grant Funds - 2012 Bond Debt Service	376,227	1,835,996	1,350,736 (3)	(1,459,769)
33	85,914	85,914	91,037 (4)	0	Facility Rent	692,657	687,308	655,456 (4)	5,349
34	(486,246)	(486,246)	(486,171)	0	Payments to Bond Trustee for 2012 Bond Debt Service	(3,889,970)	(3,889,970)	(3,889,369)	0
35	(\$70,120)	\$0	\$354,451 (5)	(\$70,120)		\$181,685	\$0	(\$537,249) (5)	\$181,685

**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) – Federal Relief Grant Funds**

FYTD February reimbursement of \$376,227 covers FY 2021 costs related to the 2012 Bond Debt service for May and June 2021 and was paid with the remainder of the CARES Act grant funds. The Authority has programmed as part of the adopted FY 2022 budget approximately \$2.5 million in Federal Relief Grant funds (CRRSAA and ARPA) to fund the 2012 Bond Debt Service.

**Note (3) – Facility Rent**

Facility Rent receipts are applied to the 2012 Bond debt service.

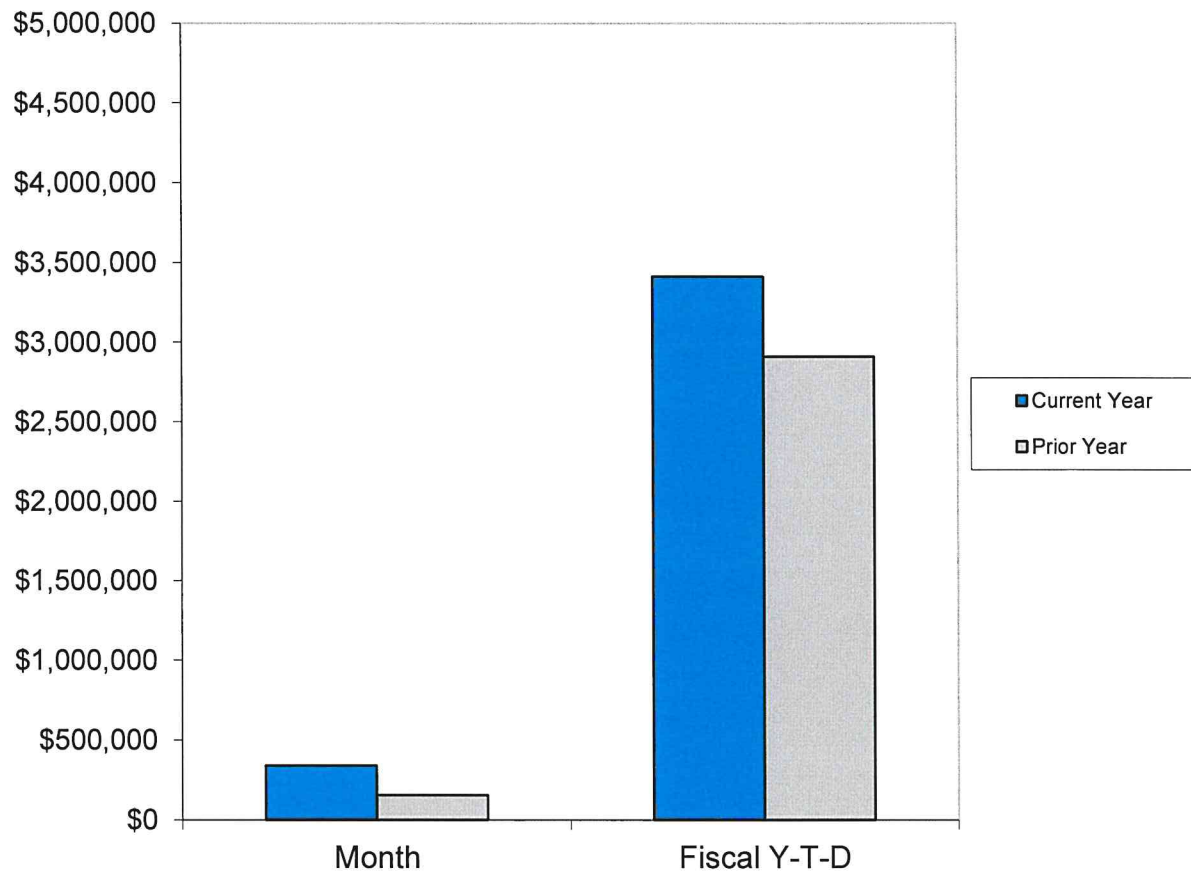
**Note (4) – Net RITC / ConRAC Facility Payments and Collections**

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***

### ***INTEREST ANALYSIS***



	February 2022	February 2021
Interest Receipts - - Month	\$341,699	\$155,494
Interest Receipts - - Fiscal Y-T-D	\$3,410,964	\$2,910,534
Month End Portfolio Balance	\$260,536,318	\$230,691,709
Yield to Maturity	1.32%	0.34%

**STAFF REPORT PRESENTED TO THE  
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
MAY 2, 2022**

**AMENDMENT NO. 1 TO  
PROFESSIONAL SERVICES AGREEMENT  
TRIFILETTI CONSULTING, INC.**

Presented by Maggie Martinez  
Director, Noise & Environmental Affairs

**SUMMARY**

At its meeting on April 4, 2022, the Legal, Government and Environmental Affairs Committee ("Committee") voted unanimously to recommend that the Commission approve Amendment No. 1 ("Amendment") to the Professional Services Agreement with Trifiletti Consulting Inc. ("Trifiletti"), copy attached, to provide for continued environmental, transportation, entitlement, land use, sustainability, and government advisory services in support of the implementation of the Authority's Memorandum of Understanding ("MOU") with the South Coast Air Quality Management District ("SCAQMD"). The proposed Amendment is for a not-to-exceed amount of \$43,000 for these services through June 30, 2022.

**BACKGROUND**

In August 2021, the Commission approved a Professional Services Agreement with Trifiletti in the amount of \$53,000 for FY 2022 for continued support with the implementation of the Authority's MOU with the SCAQMD. The proposed Amendment will allow Trifiletti to continue to assist Staff to prepare and submit the required semi-annual and annual reporting to the SCAQMD; to assist with implementation of the Air Quality Improvement Plan ("AQIP") measures that were developed as part of a collaborative effort with the SCAQMD; and to present status reports to the Commission. These services will be billable on a time and materials basis, not to exceed \$43,000. If the proposed Amendment is approved, the total proposed compensation under this contract will be \$96,000.

The COVID-19 pandemic significantly disrupted air travel and forced the Authority, airlines, ground support equipment ("GSE") operators, and many third parties to reevaluate capital plans and allocation of resources. Many airlines, GSE operators, and third parties suspended capital expenditures and programs such as the Airport's Shuttle Service program. As the number of COVID-19 cases go down nationally and air travel demand starts to recover, there is a renewed focus to advance the efforts to implement the AQIP measures that were developed as part of a collaborative effort with the SCAQMD. The increase in funding authorization will provide for additional support services anticipated to be needed from Trifiletti through the end of the FY 2022. These additional services will assist the Authority in complying with the MOU and monitoring MOU-related and airport-related regulatory actions with the SCAQMD including development of required emissions inventories and calendar year 2021 progress reports that are due in June 2022.

### FUNDING

The appropriations for the initial services were contained in the adopted FY 2022 budget. Due to the positive revenues in the first half of the fiscal year, Staff feels the additional proposed expense can be accommodated.

### RECOMMENDATION

At its meeting on April 4, 2022, the Committee voted unanimously to recommend that the Commission approve the proposed Amendment with Trifiletti for continued support services with the Authority's MOU with the SCAQMD and to authorize the President to execute the same.

**AMENDMENT NO. 1 TO  
PROFESSIONAL SERVICES AGREEMENT**  
(Burbank-Glendale-Pasadena Airport Authority / Trifiletti Consulting, Inc.)

This Amendment No. 1 (“First Amendment”) to the August 16, 2021 Professional Services Agreement (“Agreement”) executed by the Burbank-Glendale-Pasadena Airport Authority (“Authority”), a California joint powers agency, and Trifiletti Consulting, Inc. (“Consultant”), a California corporation, is dated May 2, 2022 for reference purposes.

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

A. The parties executed the Agreement to provide for the Authority’s retention of Consultant as an independent contractor to provide the following professional services: environmental, entitlement, land use, sustainability, and governmental consulting.

B. The parties desire to amend the Agreement to: (i) expand the scope of services; and (ii) increase the contract limit.

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

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

**“1. Definitions.** In addition to the terms defined above, the following definitions shall apply for purposes of this Agreement:

A. ‘Contract Administrator’: Patrick Lammerding or a duly authorized designee.

B. ‘Contract Limit’: Ninety-six thousand dollars (\$96,000).

C. ‘Executive Director’: Frank R. Miller or a duly authorized designee.

D. ‘Federal Requirements’ the federal requirements set forth in the attached Exhibit D, which requirements are applicable to projects not funded by an Airport Improvement Program grant from the Federal Aviation Administration.

E. ‘Fee Schedules’: collectively, the Original Fee Schedule and the Supplemental Fee Schedule.

F. ‘Indemnitees’: the Authority, TBI Airport Management, Inc., the Cities of Burbank, Glendale, and Pasadena, and the respective officers, agents, employees, and volunteers of each such entity.

G. ‘Insurance Requirements’: the insurance requirements set forth in the attached Exhibit C.

H. ‘Original Fee Schedule’: the fee schedule set forth in the attached Exhibit B.

- I. 'Original Services': the tasks set forth in the attached Exhibit A.
  - J. 'Services': collectively, the Original Services and the Supplemental Services.
  - K. "Supplemental Fee Schedule": the fee schedule set forth in the attached Exhibit B-1.
  - L. "Supplemental Services": the tasks set forth in the attached Exhibit A-1."
- 2. Amendment of Section 4.** Paragraph A of Section 4 (Compensation) of the Agreement is amended to read as follows:
- "A. The Authority shall compensate Consultant for performance of the Services, and Consultant agrees to accept as full satisfaction for such work, payment according to the Fee Schedules. In no event shall the compensation payable to Consultant under this Agreement exceed the Contract Amount."
- 3. Addition of Exhibits.** The attached Exhibits A-1 and B-1 are added to the Agreement and incorporated by reference.
- 4. Counterparts.** This First Amendment may be executed in any number of counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same document.
- 5. Effective Date.** This First Amendment shall be effective upon execution.
- 6. Preservation of Agreement.** Except as expressly modified by this First Amendment, all of the provisions of the Agreement shall remain unaltered and in full force and effect. In the event of a conflict between the provisions of this First Amendment and the provisions of the Agreement, the provisions of this First Amendment shall control.

**[SIGNATURES ON FOLLOWING PAGE]**

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

**Trifiletti Consulting, Inc.**

By: 

Print Name: Lisa Trifiletti

By: \_\_\_\_\_

Print Name: \_\_\_\_\_

☐ Chairperson ☒ President ☐ Vice President

☐ Secretary ☐ Asst. Secretary

☐ Chief Finance Officer ☐ Asst. Treasurer

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

**Burbank-Glendale-Pasadena Airport Authority**

\_\_\_\_\_  
Paula Devine, President

Approved as to form:

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

**EXHIBIT A-1**  
**Supplemental Scope of Services**

Trifiletti Consulting, Inc. shall assist Hollywood Burbank Airport by providing the following environmental, entitlement, land use, sustainability and governmental consulting on complex airport and transportation aviation projects and related professional services:

**ENVIRONMENTAL CONSULTING/ADVISORY SERVICES:**

- Advise on air quality improvement and sustainability policies as necessary to support the entitlement efforts at Hollywood Burbank Airport, including but not limited to coordination with the South Coast Air Quality Management District (“SCAQMD”) on airport-related updates to the future Air Quality Management Plan (AQMP), SCAG’s latest Regional Transportation Plans, and its relationship to future MOUs with the SCAQMD.
- Provide strategic land use, environmental, entitlement, real estate, transportation, and governmental/public outreach consulting for airport projects, and advise, review, or prepare, as requested, environmental review documents for airport projects in compliance with the California Environmental Quality Act and the National Environmental Policy Act.
- Manage and partner with subconsultant, CDM Smith, to develop the 2021 annual emission inventories required under Burbank’s MOU with the SCAQMD. CDM Smith’s detailed scope and fee is depicted in Exhibit C for your reference.
- Lead the facilitation and coordination work with the SCAQMD, including the production of the annual status report to the SCAQMD and representation at the SCAQMD Airports Working Group.
- Provide project support on the implementation and monitoring of Air Quality Improvement Program (AQIP) measures in the MOU with the SCAQMD.

All consulting services and related professional services shall be completed to the satisfaction of the Hollywood Burbank Airport Deputy Executive Director of Planning & Development or any other appropriate designee of the Executive Director.

All advice provided by Trifiletti Consulting shall be reviewed in a significant, substantive manner by Hollywood Burbank Airport Deputy Executive Director of Planning & Development or any other appropriate designee of the Executive Director, and Trifiletti Consulting shall not have the independent authority to enter into or approve any contracts, issue any permits, or adopt or approve any plan, report, policy, etc., on behalf of Hollywood Burbank Airport.

When interacting with Hollywood Burbank Airport personnel, other Agencies, stakeholders, the public, etc. pursuant to this Agreement, Trifiletti Consulting shall solely represent Hollywood Burbank and its interests.

## Summary Scope of Work

### Annual Ground Support Equipment (GSE) Emission Factors & Inventory

Beginning last year (2021), and every year thereafter through 2032 (total of 12 years), BUR will be required to provide an annual GSE emissions inventory and GSE emissions factor report for the previous calendar year to the South Coast AQMD as required by the BUR-SCAQMD MOU. CDM Smith will develop the 2021 GSE emission factors and inventories, including methodology and calculations. Specifically:

- CDM Smith will calculate the 2021 NO<sub>x</sub> emission inventories for GSE and calculate the airport-wide GSE NO<sub>x</sub> emission factor to support progress tracking towards achieving the emission factor targets.
- Key assumptions for this scope include:
  - The GSE data obtained for the 2020 calendar year will be incorporated by CDM Smith into the data sheets used to collect the 2021 calendar year data.
  - The 2021 GSE data will be collected by BUR and provided to CDM Smith.
  - The 2021 GSE data will be obtained for all tenants operating at BUR during 2021.
  - CDM Smith will review the collected data and inform BUR and Trifiletti Consulting of unusual looking information or data deficiencies; BUR will be responsible for verifying this data is correct or obtaining corrected data from the tenants.
  - Emissions will be developed primarily from emission factor data obtained from the CARB OFFROAD2017 and EMFAC2017 emission models.
  - Any calculations and reporting for the other, non-GSE BUR-SCAQMD MOU measures will be prepared by others.

Associated with the work noted above, CDM Smith staff may attend up to 2 meetings at the airport, and up to 4 additional meeting at with SCAQMD either on-line or at the SCAQMD Diamond Bar office.

## Budget

CDM Smith estimates that the budget for completing the 2021 GSE NO<sub>x</sub> emission inventory, NO<sub>x</sub> airport-wide emission factor, and associated report will be \$23,500.

## Schedule

CDM Smith anticipates that the data collection activities will begin during the first quarter of 2022; and will complete the MOU-required BUR 2021 GSE emission factor and inventory calculations and report by May 31, 2022.

**EXHIBIT B-1**  
**Supplemental Fee Schedule**

Trifiletti Consulting proposes to assist Hollywood Burbank Airport by providing expert environmental, entitlement, sustainability, land use, and governmental consulting on complex airport and transportation aviation projects and related professional consulting services, not to exceed \$43,000. This amendment total includes a budget of \$43,000 for Trifiletti Consulting, Inc. services and \$23,500 for CDM Smith's services, at the hourly rates of:

Tami McCrossen-Orr, Director	\$290 per hour,
Senior Planning Associate	\$190 per hour
CDM Smith Subconsultant Services	\$23,500 (not to exceed)
Photocopies	\$0.15 per copy for copying materials over \$100
Facsimile	\$0.25 per page

Direct expenses such as parking, copy fees, database research, authorized travel and related expenses will be billed at actual costs.

Any out-of-state or long-distance travel required to conduct the above-mentioned workplace investigations, compliance training or related services shall be approved in advance by the Executive Director or an authorized designee.

**Estimated Budget: Burbank 2022 Annual Emission Inventory**

**CDM Smith Inc.**

Tasks	Officer		Associate (Grades 7/8)		Principal (Grades 7/8)		Professional II (Grades 3/4)		Professional I (Grades 1/2)		Senior Administrative Support		Total	
	Rate	\$ 303	Rate	\$ 278	Rate	\$ 267	Rate	\$ 164	Rate	\$ 139	Rate	\$ 139	Total	Total
	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total	Hours	Total
Task 1: Meetings & Management	4	\$1,212	0	\$0	8	\$2,136	0	\$0	0	\$0	8	\$1,112	20	\$4,460
Task 2: Develop 2020 Annual Emission Inventories	0	\$0	12	\$3,336	8	\$2,136	80	\$13,120	0	\$0	0	\$0	100	\$18,592
<b>Total</b>	<b>4</b>	<b>\$1,212</b>	<b>12</b>	<b>\$ 3,336</b>	<b>16</b>	<b>\$ 4,272</b>	<b>80</b>	<b>\$ 13,120</b>	<b>0</b>	<b>\$ -</b>	<b>8</b>	<b>\$ 1,112</b>	<b>120</b>	<b>\$23,052</b>

Other Direct Costs: \$448

<b>Total</b>	<b>120</b>	<b>\$23,500</b>
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