



June 2, 2022

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, June 6, 2022, at 9:30 a.m., or immediately following the Commission meeting, 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: (978) 990-5000

Access Code: 880737#

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

REGULAR MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE

Airport Skyroom
Monday, June 6, 2022
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.

When in-person attendance or participation at meetings of the Committee 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 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.

A G E N D A

Monday, June 6, 2022

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. May 25, 2022 *[See page 1]*
 - b. May 16, 2022 *[See page 2]*
 - c. May 12, 2022 *[See page 5]*
 - d. May 2, 2022 *[See page 6]*
6. Items for Discussion
 - a. Replacement Passenger Terminal Financing Update

No staff report attached. This item has been placed as a standing item on the agenda to allow the Committee to discuss the RPT Financing.
7. Items for Information
 - a. Committee Pending Items *[See page 8]*
8. Adjournment

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

WEDNESDAY, MAY 25, 2022

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 9:00 a.m., by Commissioner Selvidge.

1. ROLL CALL

Present: Commissioners Selvidge (via teleconference),
Najarian (via teleconference) and Ovrom.

Absent: None

Also Present: Staff: Frank Miller, Executive Director; John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration

2. Approval of Agenda

Agenda was approved as presented.

Motion

Commissioner Ovrom moved approval; 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 unanimously approved (3–0).

3. Public Comment

There were no public comments.

4. Items for Discussion

**a. Proposed Fiscal Year 2022/2023
("FY 2023") Budget**

Staff presented and discussed with the Committee a draft of the proposed FY 2023 budget.

Motion

Commissioner Ovrom moved approval to recommend that the FY 2023 budget be presented to the Commission at its next meeting on June 6, 2022; 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 unanimously approved (3–0).

5. Adjournment

There being no further business to discuss, the meeting was adjourned at 10:33 a.m.

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

MONDAY, MAY 16, 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 11:17 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; Scott Kimball, Deputy Executive Director, Business, Operations and SMS

Also present:
James Wilkinson, Columbia Threadneedle Investments (via teleconference); Ron Stahl, Columbia Threadneedle Investments (via teleconference); John Dempsey, Columbia Threadneedle Investments (via teleconference)

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.

Commissioner Selvidge announced that Item No. 7.a. would be addressed before Item No. 5.

7. Items for Discussion

**a. CTI Quarterly Investment Review
January 1, 2022 – March 31, 2022**

Staff introduced James Wilkinson, Ron Stahl and John Dempsey of Columbia Threadneedle Investments, the Authority's investment advisors, who participated via teleconference. Mr. Wilkinson and his colleagues presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio reports ended March 31, 2022.

5. Treasurer's Report

a. March 2022

A copy of the March 2022 Treasurer's Report was included in the agenda packet for the Committee's review.

Motion

Commissioner Ovrom moved approval to recommend that the Commission note and file the March 2022 Treasurer's Report; seconded by Commissioner Najarian.

Motion Approved

A voice vote was taken to accommodate those attending via teleconference. There being no objection, the motion was unanimously approved (3-0) .

6. Items for Approval

a. Delux Public Charter Hangar Lease – Ameriflight Sublease Consent and Hangar Lease Amendment

Staff presented for Commission approval of interrelated contract documents involving two tenants, Ameriflight LLC and Delux Public Charter, LLC, located in the southwestern quadrant of the Airport.

The documents consist of: 1) Aviation Hangar Lease with Delux to provide for a lease of Hangar 2 until May 31, 2025, with a one-year extension option; 2) Consent to Sublease for Ameriflight's amended and restated sublease of ramp and automobile parking lot space to Delux; and, 3) Amendment No. 1 to the Aviation Hangar Lease with Ameriflight to extend the term to January 31, 2028, memorialize that the area subleased by Delux may be used for Delux's enplanement and deplanement operations, and incorporate Air Quality Improvement Plan measures.

Motion

Commissioner Ovrom moved approval, seconded by Commissioner Najarian.

Motion Approved

A voice vote was taken to accommodate those attending via teleconference. There being no objection, the motion was unanimously approved (3-0).

7. Items for Discussion (continued)

b. Fiscal Year 2022/2023 ("FY 2023") Budget Development

Staff continued to review with the Committee the proposed FY 2023 budget.

**c. Replacement Passenger Terminal
Financing Update**

Staff updated the Committee on information regarding the Replacement Passenger Terminal Financing.

d. 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 to discuss, the meeting was adjourned at 11:59 a.m.

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

THURSDAY, MAY 12, 2022

A special meeting of the Finance and Administration Committee was called to order this date in the Airport Skyroom, 2627 N. Hollywood Way, Burbank, California, at 11:02 a.m., by Commissioner Selvidge.

1. ROLL CALL

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

Absent: NONE

Also Present: Staff: Frank Miller, Executive Director;
John Hatanaka, Senior Deputy Executive Director;
Kathy David, Deputy Executive Director, Finance and
Administration

2. Approval of Agenda

Agenda was approved as presented.

3. Public Comment

There were no public comments.

4. Item for Discussion

**a. Proposed Fiscal Year 2022/2023
("FY 2023") Budget**

Staff continued to review with the Committee the proposed FY 2023 Budget focusing on the proposed Operations and Maintenance expenditures.

Motion

Commissioner Ovrom moved approval, seconded by Commissioner Najarian.

Motion Approved

A voice vote was taken to accommodate those attending via teleconference. There being no objection, the motion was unanimously approved (3–0) that the budget be presented to the Airlines on May 17, 2022, for their approval.

5. Adjournment

There being no further business to discuss, the meeting was adjourned at 12:41 p.m.

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

MONDAY, MAY 2, 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 11:35 a.m., by Commissioner Selvidge.

1. ROLL CALL

Present:

Commissioners Selvidge (via teleconference),
Ovrom

Absent:

Commissioner Najarian

Also Present:

Staff: John Hatanaka, Senior Deputy Executive
Director; Kathy David, Deputy Executive Director,
Finance and Administration

Also Present:

Louis Choi, Public Resources Advisory Group
("PRAG") (via teleconference);
Geoff Wheeler, Ricondo & Associates (via
teleconference)

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. April 18, 2022

Draft minutes for the April 18, 2022, Finance and Administration Committee meeting were presented for approval.

Motion

Commissioner Selvidge moved approval, seconded by Commissioner Ovrom.

Motion Approved

The minutes were approved (2–0, 1 absent).

6. Items for Discussion

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

Staff presented and discussed with the Committee the proposed FY 2023 budget with a focus on operating revenue projections.

b. Replacement Passenger Terminal Financing Update

Staff introduced Mr. Louis Choi, PRAG (via teleconference) and Geoff Wheeler, Ricondo & Associates (via teleconference) both of whom gave a presentation on the Project/Financing Timeline for the Replacement Passenger Terminal.

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 to discuss, the meeting was adjourned at 12:40 p.m.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 6, 2022**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. Amendment of Hangar Lease – Star Aviation (extension)	TBD
2. Internal Controls Presentation	TBD
3. Amendment of Hangar Lease – Innova Aviation (Hangar 88)	TBD
4. Parking Revenue Report (Net Value)	TBD
5. Amendment of Hangar Lease – Avalon (Hangar 38)	TBD
6. Succeeding Lease TSA	TBD
7. BOINGO	TBD