



November 17, 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, November 21, 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, November 21, 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, November 21, 2022

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes

- a. September 19, 2022

**[See page 1]**

6. Items for Discussion
  - a. CTI Quarterly Investment Review  
July 1, 2022 – September 30, 2022

***CTI will provide an update to the Committee on the status of the Authority's Operating and Passenger Facility Charge Investment Portfolios for the quarter ended September 30, 2022. A copy of this quarterly investment review is included in the agenda packet.***

- b. Replacement Passenger Terminal Project  
Interim Financing Schedule

***No staff report attached. Staff and representatives from Public Resources Advisory Group and Ricondo & Associates will brief the Committee on the Authority's current indebtedness, forecast schedule and status of financing activities for the Replacement Passenger Terminal project.***

7. Items for Information
  - a. Committee Pending Items
8. Adjournment

**[See page 4]**

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

**MONDAY, SEPTEMBER 19, 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 10:55 a.m., by Commissioner Selvidge.

**1. ROLL CALL**

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

**Absent:** NONE

**Also Present:** Staff: John Hatanaka, Senior Deputy Executive Director, Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services

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.

Staff requested that Item No. 8.a. be taken at this point due to time constraints of the outside presenters. Commissioner Selvidge concurred.

**8. Items for Discussion**

**a. CTI Quarterly Investment Review  
April 1, 2022 – June 30, 2022**

Staff introduced James Wilkinson and John Dempsey of Columbia Threadneedle Investments, the Authority's investment advisors, who participated via teleconference. Mr. Wilkinson and his colleague presented an update on the status of the Authority's Operating and Passenger Facility Charge Quarterly Investment Portfolio reports ended June 30, 2022.

<b>Motion</b>	Commissioner Ovrom moved to note and file the Quarterly Investment Review; seconded by Commissioner Selvidge.
<b>Motion Approved</b>	A voice vote was taken and the motion was approved (2–0).
<b>4. Public Comment</b>	There were no public comments.
<b>5. Approval of Minutes</b>	
<b>a. August 15, 2022</b>	A draft copy of the August 15, 2022, minutes were included in the agenda packet for review and approval.
<b>Motion</b>	Commissioner Ovrom moved approval of the minutes.
<b>Motion Approved</b>	A voice vote was taken to accommodate to those participating via teleconference and the minutes were approved as presented (2–0).
<b>6. Treasurer’s Report</b>	
<b>a. June 2022</b>	A copy of the June 2022 Treasurer’s Report was included in the agenda packet for the Committee’s review.
<b>Motion</b>	Commissioner Ovrom moved approval to recommend that the Commission note and file the June 2022 Treasurer’s Report.
<b>Motion Approved</b>	A voice vote was taken to accommodate those participating via teleconference. There being no objection, the motion was unanimously approved (2–0).
<b>7. Items for Approval</b>	
<b>a. Auditor Required Communications for the FY 2022 Audits</b>	<p>The Committee reviewed two auditor required communications (1) letter to the Commission outlining its basic audit responsibilities, and the planned scope and timing of the FY 2022 financial audits; and (2) an annual engagement letter which conforms to the Authority’s professional services agreement with Macias, Gini, and O’Connell for audit services.</p> <p>Staff requested that the Committee recommend to the Commission that it note and file these communications.</p>

**Motion**

Commissioner Ovrom moved approval; seconded by Commissioner Selvidge.

**Motion Approved**

There being no objection, a voice vote was taken, and the motion was approved (2–0).

**8. Items for Discussion (Continued)**

**b. Replacement Passenger Terminal  
Project Financing Timeline Update**

Due to time constraints, this item will be presented at the next regularly scheduled meeting of the Finance and Administration Committee.

**9. Items for Information**

**a. Committee Pending Items**

Staff had no updates of future pending items to present to the Committee.

**10. Adjournment**

There being no further business to discuss, the meeting was adjourned at 12:28 p.m.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY  
FINANCE AND ADMINISTRATION COMMITTEE  
NOVEMBER 21, 2022**

**COMMITTEE PENDING ITEMS**

		<b><u>Tentative Presentation</u></b>
1.	Amendment of Hangar Lease – Innova Aviation Hangar 88	TBD
2.	Succeeding Lease - TSA	TBD