



May 28, 2026

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 on Monday, June 1, 2026, 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.

In addition to attending the meeting in person, 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 1, 2026
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 three 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 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.



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

AGENDA

June 1, 2026

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

a. May 18, 2026

[See page 1]

6. Items for Approval

- a. Extension of Professional Services Agreement
Replacement Passenger Terminal Phase 2 Support and
Award of Professional Services Agreement
Replacement Passenger Terminal Phase 3 Support

[See page 4]

Staff seeks a Finance and Administration Committee recommendation to the Commission for the extension of the Professional Services Agreement (“PSA”) with Macias Gini & O’Connell LLP (“MGO”) for Phase 2 of the Replacement Passenger Terminal (“RPT”) project support work to June 30, 2027 and award of a new PSA to MGO for Phase 3 of the RPT project support work, to provide federal compliance monitoring for the legacy terminal demolition that will be utilizing federal funds along with additional support in reconciling all approved owner’s contingency and allowance uses and assisting in other project closeout procedures. The Phase 3 PSA will have a not-to-exceed amount of \$210,000 beginning July 1, 2026 through June 30, 2029.

- b. Exercise of Extension Option Year No. 2 External Auditing
Services Agreement - Macias Gini & O’Connell

[See page 6]

The purchase order and Professional Services Agreement (“Agreement”) for External Auditing Services between the Authority and Macias Gini & O’Connell LLP (“MGO”) (“Agreement”) reached the end of the base term and Option Year No. 1 extension term covering Fiscal Years (“FY”) 2022 through 2024 and FY 2025, respectively. The Agreement, which was awarded on a competitive basis on April 4, 2022, provides for audits of the Authority’s financial statements for fiscal years ended June 30, 2022, 2023 and 2024, with two one-year options to extend the Agreement, at the Authority’s option with 30 days’ prior written notice, for audits of the Authority’s financial statements for fiscal years ending June 30, 2025 and 2026. The Commission approved, and Staff subsequently provided written notice to MGO of the Authority’s intention to exercise, Option Year No. 1 on April 21, 2025.

Staff seeks a Finance and Administration Committee recommendation to the Commission that Staff be authorized to provide written notice to MGO of the Authority's intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority's financial statements for the fiscal year ending June 30, 2026.

- c. Passenger Loading and Unloading Fee Increase **[See page 9]**
Transportation Network Companies

Staff seeks a Finance and Administration Committee recommendation to the Commission to approve a two-step fee increase from \$4.00 to \$4.50 effective July 1, 2026, and from \$4.50 to \$5.00 effective January 1, 2027, for the loading ("pick-up") and unloading ("drop-off") of passengers by authorized Transportation Network Companies ("TNCs") serving the Airport.

7. Items for Information

- a. Committee Pending Items **[See page 12]**

8. Adjournment: To Monday, June 15, 2026, for the meeting of the Finance and Administration Committee, 2627 N Hollywood Way, Skyroom.

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

MONDAY, MAY 18, 2026

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 11:01 a.m., by Commissioner Wilson.

1. ROLL CALL

Present: Commissioners Wilson, Ovrom and Quintero

Absent: None

Also Present: Staff: John Hatanaka, Executive Director; Kathy David, Senior Deputy Executive Director; David Kwon, Deputy Executive Director, Financial and Administration; Derrick Cheng, Manager, Business and Properties

Ron Stahl, CFA, Sr. Portfolio Manager, Columbia Threadneedle Investments; John Dempsey, CFA, Sr. Portfolio Manager, Columbia Threadneedle Investments

Louis Choi, Public Resource Advisory Group;
Robert DeMichiel, Bank of America Securities

2. Staff Announcement: AB 23

The 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

The agenda was approved as presented.

Motion

Commissioner Quintero moved approval; seconded by Commissioner Ovrom.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. May 11, 2026

b. May 4, 2026

A draft copy of the minutes of the special meeting of May 11, 2026, and a draft copy of the minutes of the regular meeting of May 4, 2026, were included in the agenda packet for review.

Motion Commissioner Quintero moved approval of the minutes; seconded by Commissioner Ovrom.

Motion Approved The minutes were approved (3–0).

Staff requested that Item 8.a. be taken out of order. The Committee approved this request.

8. Items for Discussion

a. CMIA Quarterly Report (January 1, 2026 – March 31, 2026) Staff introduced Ron Stahl of Columbia Threadneedle Investments and his colleague John Dempsey, the Authority’s investment advisors, who participated via teleconference.

Mr. Stahl and Mr. Dempsey presented a quarterly update on the status of the Authority’s Operating and Passenger Facility Charge Investment Portfolios from January 1, 2026 – March 31, 2026.

6. Treasurer’s Report

a. March 2026 A draft copy of the March 2026 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 report; seconded by Commissioner Quintero.

Motion Approved The motion was unanimously approved (3–0).

7. Items for Approval

a. Lease Amendment No. 2 to Hangar Lease – General Services Administration Staff presented to the Committee for recommendation for approval by the Commission Amendment No. 2 to the Hangar Lease (“Lease”) with the United States of America, acting through the General Services Administration (“GSA”) to extend the term for twelve months to provide additional time for Staff and GSA to negotiate a replacement Lease.

Motion Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved The motion was unanimously approved (3–0).

8. Items for Discussion – Continued

b. Purchase of Bond Insurance and Reserve Policies for the 2026 Bonds At its meeting on April 6, 2026, the Commission approved Resolution No. 521 authorizing issuance of the 2026 Bonds. The resolution included draft

financing documents with only not-to-exceed limits; it empowered Staff to (A) negotiate final bond amounts, interest rates, and terms; and (B) decide whether to obtain (i) municipal bond insurance and (ii) a debt service reserve insurance policy or surety bond. With assistance from Public Resource Advisory Group, the Authority's municipal advisor and BofA Securities, Inc. (senior manager), Staff chose to buy an Insurance Policy from Assured Guaranty for selected maturities and a Reserve Policy from Assured Guaranty for all maturities.

The decision aimed to minimize total debt service costs based on market conditions at pricing; the accompanying report detailed the cost-benefit evaluation.

c. Proposed FY 2027 Budget Development – Continued

Staff presented a draft of the proposed FY 2027 Budget.

9. Items for Information

a. Committee Pending Items

Staff reviewed future items to be presented to the Committee.

10. Adjournment

The meeting was adjourned at 11:50 a.m.

Adjournment: To May 26, 2026, special Finance and Administration Committee meeting; and to June 1, 2026, for the next scheduled meeting of the Burbank-Glendale-Pasadena Airport Authority Finance and Administration Committee – 2627 Hollywood Way, SkyRoom.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 1, 2026**

**EXTENSION OF PROFESSIONAL SERVICES AGREEMENT
REPLACEMENT PASSENGER TERMINAL
PHASE 2 SUPPORT
AND
AWARD OF PROFESSIONAL SERVICES AGREEMENT
REPLACEMENT PASSENGER TERMINAL
PHASE 3 SUPPORT**

Presented by David Kwon
Deputy Executive Director, Finance and Administration

SUMMARY

Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission for the extension of the Professional Services Agreement (“PSA”) with Macias, Gini & O’Connell LLP (“MGO”) for Phase 2 of the Replacement Passenger Terminal (“RPT”) project support work to June 30, 2027 and award of a new PSA, copy attached, to MGO for Phase 3 of the RPT project support work, to provide federal compliance monitoring for the legacy terminal demolition that will be utilizing federal funds along with additional support in reconciling all approved owner’s contingency and allowance uses and assisting in other project closeout procedures. The Phase 3 PSA will have a not-to-exceed amount of \$210,000 beginning July 1, 2026 through June 30, 2029.

BACKGROUND

On August 14, 2025, the Commission awarded MGO a PSA to perform Phase 2 RPT support work that included ongoing monitoring of federal compliance of RPT eligible expenditures. These procedures included the verification of supporting documentation for compliance with the Build America, Buy America Act (“BABA”) along with Davis-Bacon prevailing wage requirements. To date, MGO has not identified any noncompliance with these federal compliance requirements. Initially, the PSA established an expiration date of June 30, 2026. The current construction schedule is on time and budget, is expected to be completed in first quarter of fiscal year 2027 (“FY 2027”), which will require ongoing federal compliance monitoring through the end of construction and punch lists of the RPT. MGO expects to complete the majority of its Phase 2 support work in FY 2026 and have \$30,000 of the originally not-to-exceed amount of \$175,000 that would be carried over into FY 2027.

Additionally, as the RPT reaches completion and with approximately \$158.3 million in federal funding received for the project, Staff has identified the need for a Phase 3 of the RPT support work that will include, but is not limited to:

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- 1) Reconciliation of approved owner's contingency and allowance amounts to supporting documentation;
- 2) Reconciliation of the City of Burbank Aid-in-Construction payments to the actual expenses incurred by the City of Burbank's Water and Power Department ("BWP") and recalculation of any proration performed by the City for the Authority's portion of the Community Substation;
- 3) Federal grant close-out documentation support;
- 4) Inventorying of all equipment purchases made by Holder, Pankow, TEC - A Joint Venture ("HPTJV") and Jacobs Project Management ("Jacobs") that will be transferred to the Authority at the end of the project; and
- 5) Continued monitoring of federal compliance requirements related to the demolition of the legacy terminal building.

Additional details of the specific agreed-upon procedures to be performed in Phase 3 are listed in Exhibit A of the PSA, copy attached. MGO and Staff will continue to schedule bi-weekly status calls to ensure that any issues identified are addressed timely. In addition, MGO will provide quarterly status updates detailing the results of the procedures performed. While the majority of the Phase 3 work will be performed in FY 2027, the BWP Community Substation is expected to be completed in 2029. As a result, the PSA for Phase 3 RPT support work has an expiration date of June 30, 2029.

BUDGET IMPACT

Appropriations of \$30,000 for the carryover of MGO's RPT Phase 2 support work and \$150,000 for the Phase 3 work have been included in the proposed FY 2027 budget. The remaining \$60,000 for Phase 3 work will be included in future fiscal year budgets.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission for 1) approval of a change order to extend the current PSA with MGO for Phase 2 RPT support work to June 30, 2027 and 2) to award a new PSA to MGO in a not-to-exceed amount of \$210,000 for Phase 3 of the RPT support work to support the Authority's completion of all components of the RPT project.

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 1, 2026**

**EXERCISE OF EXTENSION OPTION YEAR NO. 2
EXTERNAL AUDITING SERVICES AGREEMENT
MACIAS GINI & O'CONNELL LLP**

Presented by Grigor Gevorgyan
Director, Financial Services

SUMMARY

The purchase order and Professional Services Agreement (“Agreement”) for External Auditing Services between the Authority and Macias Gini & O’Connell LLP (“MGO”) (“Agreement”) reached the end of the base term and Option Year No. 1 extension term covering Fiscal Years (“FY”) 2022 through 2024 and FY 2025, respectively. The Agreement, which was awarded on a competitive basis on April 4, 2022, provides for audits of the Authority’s financial statements for fiscal years ended June 30, 2022, 2023 and 2024, with two one-year options to extend the Agreement, at the Authority’s option with 30 days’ prior written notice, for audits of the Authority’s financial statements for fiscal years ending June 30, 2025 and 2026. The Commission approved, and Staff subsequently provided written notice to MGO of the Authority’s intention to exercise, Option Year No. 1 on April 21, 2025.

Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission that Staff be authorized to provide written notice to MGO of the Authority’s intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority’s financial statements for the fiscal year ending June 30, 2026.

BACKGROUND

As part of its required statutory fiduciary obligations, and as part of its grant obligations for receiving federal grants, the Authority routinely contracts with external financial auditors to audit and report on the Authority’s financial transactions.

Required Financial Statements: the Authority financial statements which are audited by MGO in accordance with the Agreement, include the following:

- Basic Financial Statements (“BFS”)
- Single Audit Reports (audit of federal grant programs)
- Passenger Facility Charge program (“PFC”)
- Customer Facility Charge program (“CFC”), and
- Report on Compliance with Section 6.05 of the Bond Indenture

Basis for Required Audits: The BFS are audited annually based on requirements of Authority policy, state law, Federal Aviation Administration (“FAA”) continuing grant obligations, requirements of U.S. Office of Management and Budget (“OMB”) Title 2 U.S.

Code of Federal Regulations Part 200 (“Uniform Guidance”), and requirements in the Authority’s Master Indenture of Trust (“Indenture”). The scope of the Single Audit Reports is based on requirements in OMB’s Uniform Guidance. The scopes of the PFC and CFC audits are based on enabling federal and state legislation for these programs. Section 6.05 of the Indenture describes the specific bond compliance requirements. The Agreement with MGO is designed to meet these audit requirements.

Each of these audits is conducted in accordance with auditing standards generally accepted in the United States of America (“GAAS”) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (“GAGAS”). Those standards require that the auditor plan and perform the audit to obtain reasonable assurance about whether the BFS are free of material misstatement. In addition to GAAS and GAGAS, the Single Audit Report audits are conducted in accordance with requirements of OMB’s Uniform Guidance; the PFC audits are conducted in accordance with requirements of *Passenger Facility Charge Audit Guide for Public Agencies*, issued by the FAA; and the CFC audits are conducted in accordance with requirements of the California Government Code Section 50474.1 through 50474.3, as amended and supplemented.

Selection Process for External Auditing Services: Following a competitive procurement process for external auditing services, the Authority and MGO entered into an Agreement for such services effective April 4, 2022, with Option Year No. 1 extension approved and exercised April 21, 2025. During the base and extension terms of this Agreement, MGO has satisfactorily completed its audits of the Authority financial statements in a timely manner, provided feedback to Staff, the Committee and the Commission on the audit results, and provided other important information to the Authority related to the impacts of new accounting pronouncements and auditing requirements.

PROPOSAL

The Agreement with MGO permits the Authority to extend the initial three-year term with two one-year extension options. These extensions are at the discretion of the Authority. As MGO has performed satisfactorily during its base and year one extension period terms, and to maintain continuity during the Replacement Passenger Terminal project, Staff believe it is in the best interest of the Authority to exercise the second of these one-year options.

FUNDING

The Agreement sets a not-to-exceed annual fee for the audits of the Authority’s financial statements with average annual increases of 5%. The not-to-exceed fee for the audits of the fiscal year 2026 financial statements were defined within the original proposal and is \$130,934. Appropriations for the continued services are included in the proposed FY 2027 budget.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission that Staff be authorized to provide written notice to MGO of the Authority’s intention to exercise Option Year No. 2 to extend the term of the Agreement with MGO for the audits of the Authority’s financial statements for the fiscal year ending June 30, 2026.

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June 15, 2026

Via e-mail

Mr. David Bullock
Macias, Gini & O'Connell LLP
700 Flower Street, Suite 800
Los Angeles, CA 90017
dbullock@mgocpa.com

Re: **External Auditing Services Agreement dated
April 4, 2022 - Exercise Extension Option Year No. 2**

Dear Mr. Bullock:

I write on behalf of the Burbank-Glendale-Pasadena Airport Authority ("Authority") with reference to the April 4, 2022 External Auditing Services Agreement ("Agreement") executed by the Authority and Macias, Gini & O'Connell LLP ("MGO"). Pursuant to Section 3.B. of the Agreement, the Authority has the option to exercise two contract extensions which would extend the term for one year at a time. At its April 21, 2025 meeting, the Authority Commission approved exercising Extension Option Year No. 1, extending the Agreement for the audit of the Authority's financial statements for the fiscal year ended June 30, 2025.

This letter serves as notice that, at its June 15, 2026 meeting, the Authority Commission approved exercising Extension Option Year No. 2, extending the Agreement for the audit of the Authority's financial statements for the fiscal year ended June 30, 2026.

Pursuant to Exhibit B of the Agreement, the fee schedule defined for the services provided during the second extension term shall be a not-to-exceed amount of \$130,934. The second extension will become effective July 1, 2026.

If you have any questions, please contact us at your convenience.

Sincerely,

Grigor Gevorgyan
Director, Financial Services

**STAFF REPORT PRESENTED TO THE
BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 1, 2026**

**PASSENGER LOADING AND UNLOADING FEE INCREASE TRANSPORTATION
NETWORK COMPANIES**

Presented by Thomas Henderson
Director, Business & Properties

SUMMARY

Staff seeks a Finance and Administration Committee (“Committee”) recommendation to the Commission to approve a two-step fee increase from \$4.00 to \$4.50 effective July 1, 2026, and from \$4.50 to \$5.00 effective January 1, 2027, for the loading (“pick-up”) and unloading (“drop-off”) of passengers by authorized Transportation Network Companies (“TNCs”) serving the Airport.

BACKGROUND

On September 6, 2016, the Commission approved an Airport Access and Facilities Use Agreement Class VIII Operators (“Access Agreement”) to provide authorization for TNC Drivers to access the Airport for commercial purposes, including the right to use the Airport roads and facilities for the transportation of passengers and their luggage and the right to use designated areas of the Airport for the loading and unloading of passengers and their luggage. The original fee, for the current terminal and roadways, was established at \$3.50 for each TNC pick-up or drop-off at the Airport. Fees collected are remitted by TNCs monthly based on self-reporting activity captured by the geo-fence parameters that are defined by the Access Agreement.

As TNC service grew at the Airport, a geo-fenced TNC Staging Lot was developed in the northeast quadrant of the Airport on Cohasset Street and on February 6, 2023, the Commission approved a Transportation Network Company Staging Lot Agreement (“Staging Lot Agreement”). TNC operators were given the opportunity to execute the Staging Lot Agreement to utilize the TNC Staging Lot.

During the time that the TNC Staging Lot was in use, there was an excessive amount of loitering and other misconduct by TNC drivers. As a result, the hours of operation for the TNC lot were reduced, closing from 11:00 p.m. to 5:00 a.m. Additional improvements were made to the lot, including the addition of portable bathrooms with sinks, pavement and fencing repairs, and the staffing of a security guard. At its November 17, 2025, Authority meeting, the Commission approved a rate increase from \$3.50 to \$4.00 to support the increased operating costs for the TNC lot.

After the reduction of operating hours, and improvements were made to the TNC Staging Lot, misconduct and abuse of the staging lot from TNC drivers persisted. At the discretion of the Executive Director, the TNC Staging Lot was closed indefinitely on October 24, 2025 due to public safety concerns.

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DETAILS

The proposed two step rate increase is as follows:

- \$4.00 to \$4.50 per drop off and pick up, effective July 1, 2026
- \$4.50 to \$5.00 per drop off and pick up, effective January 1, 2027

IMPACT ON REVENUE

The proposed rate is expected to increase TNC collections by approximately \$1 million.

STAFF RECOMMENDATION

Staff seeks a Committee recommendation to the Commission to approve the proposed increase in TNC fees from \$4.00 to \$4.50 effective July 1, 2026, and from \$4.50 to \$5.00 effective January 1, 2027.

5.12.26

TNC Pick-Up Drop-Off Survey			
Airport	Pick-Up	Drop-Off	Notes
John Wayne Airport (SNA)	\$3.00	\$3.00	
Fresno Airport (FAT)	\$3.00	\$3.00	
Ontario Airport (ONT)	\$5.00	\$5.00	
Long Beach Airport (LGB)	\$4.00	\$4.00	
Los Angeles Int Airport (LAX)	\$4.00	\$4.00	
San Francisco Int Airport (SFO)	\$6.00	\$6.00	
San Diego (SAN) *	\$4.50	\$4.50	
Santa Barbara (SBA)	\$3.50	\$3.50	
Sacramento Airport (SMF)	\$2.50 or \$3.00	\$2.50 or \$3.00	

Fee is anticipated to be raised in October. Their Finance team is considering raising it to \$4.50, \$4.75 or \$5.00
 Approved for a base fee of \$6 and a Central Terminal Area Fee of \$12 when the SkyLink opens sometime this year
https://www.san.org/wp-content/uploads/2025/12/Commercial_Mode_Fee_Schedule_FY26-2.pdf
 \$2.50 for 4 seaters; \$3.00 for 6 seaters

* Based on Schedule of Fees found on SAN's website

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
JUNE 1, 2026**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. Approval of Lease Amendment JSX	June 15
2. Approval of Parking Rate Adjustments	June 15
3. Consent of Ownership Change Atlantic Aviation	June 15
4. Approval of Restated Sublease with Atlantic Aviation	June 15
5. Consent of Assignment Primeflight	June 15

PROFESSIONAL SERVICES AGREEMENT

(Burbank-Glendale-Pasadena Airport Authority / Macias Gini & O'Connell LLP)

THIS PROFESSIONAL SERVICES AGREEMENT ("Agreement") is dated _____ for reference purposes and is executed by the Burbank-Glendale-Pasadena Airport Authority ("Authority"), a California joint powers agency, and Macias Gini & O'Connell LLP ("Consultant"), a California Limited Liability Partnership.

RECITALS

A. The Authority owns and operates Hollywood Burbank Airport ("Airport") and desires to retain Consultant as an independent contractor to provide the following professional services: Replacement Passenger Terminal project Phase 3 support work in accordance with AICPA attestation standards.

B. Consultant represents that it is fully qualified to perform such work by virtue of the training and experience of its personnel.

NOW, THEREFORE, the parties agree as follows:

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

A. "Airport Rules and Regulations": July 1, 2023 Airport Rules and Regulations or any successor adopted by the Authority Commission.

B. "Commencement Date": July 1, 2026.

C. "Contract Administrator": David Kwon or a duly authorized designee.

D. "Contract Limit": \$210,000.

E. "Executive Director": John T. Hatanaka or a duly authorized designee.

F. "Expiration Date": June 30, 2029.

G. "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.

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

I. "Indemnities": 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.

J. “Insurance Requirements”: the insurance requirements set forth in the attached Exhibit C.

K. “Liabilities”: any actual, alleged, or threatened causes of action, claims, costs, damages, demands, expenses (including fees of accountants, attorneys, and other professionals), judgments, liens, losses, penalties, and proceedings of any nature whatsoever.

L. “Services”: the tasks set forth in the attached Exhibit A.

2. Services.

A. Consultant shall perform the Services in a timely, regular basis in accordance with the Federal Requirements and applicable laws. Time is of the essence in the performance of this Agreement.

B. Consultant shall perform all work to professional standards and in a manner reasonably satisfactory to the Authority. Consultant shall consult the Contract Administrator for any decisions that must be made by the Authority. Consultant shall promptly notify the Contract Administrator of any unsafe condition that Consultant discovers at the Airport.

C. Consultant’s duties and services under this Agreement shall not include preparing or assisting the Authority with any portion of the Authority’s preparation of a request for proposals, request for qualifications, or any other solicitation regarding a subsequent or additional contract with the Authority. The Authority shall at all times retain responsibility for public contracting, including with respect to any subsequent phase of this project. Consultant’s participation in the planning, discussions, or drawing of project plans or specifications shall be limited to conceptual, preliminary, or initial plans or specifications. Consultant shall cooperate with the Authority to ensure that all competitors for a subsequent contract on any subsequent phase of this project have access to the same information, including all conceptual, preliminary, or initial plans or specifications prepared by Consultant pursuant to this Agreement.

D. In the event any claim is brought against the Authority relating to Consultant’s performance of the Services, Consultant shall provide any reasonable assistance and cooperation that the Authority might require.

3. Term.

A. This Agreement shall commence on the Commencement Date and shall expire on the Expiration Date unless earlier terminated.

B. If Consultant breaches this Agreement and fails to cure such breach within seven days of written notice from the Contract Administrator, then the Authority may immediately terminate this Agreement for cause. Either party may terminate this Agreement for convenience upon 15 days prior written notice to the other party.

4. Compensation.

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 Schedule. In no event shall the compensation payable to Consultant under this Agreement exceed the Contract Limit.

B. Consultant shall submit monthly invoices to the Authority for the Services. Each invoice shall itemize the work performed during the billing period and the amount due. Within 10 business days of receipt of each invoice, the Authority shall notify Consultant in writing of any disputed amounts on the invoice. Within 30 calendar days of receipt of each invoice, the Authority shall pay all undisputed amounts on the invoice. The Authority shall not withhold applicable taxes or other authorized deductions from the payments, and Consultant shall pay all required taxes on the payments.

5. Independent Contractor Status. Consultant is, and shall at all times remain as to the Authority, an independent contractor. Consultant shall have no power to incur any debt, obligation, or liability on behalf of the Authority or to act otherwise on behalf of the Authority as an agent. Neither the Authority nor any of its officers, employees, agents or volunteers shall have control over the conduct of Consultant except as set forth in this Agreement.

6. Airport Rules and Regulations. Consultant shall comply with the Airport Rules and Regulations. Consultant acknowledges that the Airport Rules and Regulations are available on the Authority's webpage (hollywoodburbankairport.com). Violations of the Airport Rules and Regulations by Consultant or its personnel shall be punishable as stated in the Airport Rules and Regulations including by administrative fines.

7. Work Product Ownership. All reports, documents, or other written material developed by Consultant in the performance of this Agreement shall be and remain the property of the Authority without limitation upon use or dissemination by the Authority.

8. Confidentiality. Consultant shall preserve the confidentiality of all nonpublic data, documents, discussion or other information that is developed or received by it in connection with this Agreement. Consultant shall not disclose such information without the prior written authorization of the Executive Director. Upon request, all Authority data shall be returned to the Authority at expiration or termination of this Agreement. Consultant's obligations under this section shall survive expiration or termination of this Agreement.

9. Conflict of Interest. Consultant shall not maintain or acquire any financial interest that may be affected by the Services. Consultant shall avoid the appearance of having any financial interest that would conflict in any manner with the Services.

10. Indemnification.

A. Consultant shall defend, hold harmless, and indemnify the Indemnitees from and against any Liabilities that arise out of the acts or omissions of Consultant or its subcontractors in connection with this Agreement.

B. Consultant's obligations under this section shall survive expiration or termination of this Agreement, and shall apply regardless of whether or not any insurance policies are determined to be applicable to the Liabilities.

C. Consultant's obligations under this section shall apply, without limitation, to Liabilities that partially involve active or passive negligence by the Authority. However, Consultant's obligations under this section shall not apply to Liabilities that arise from the sole negligence or willful misconduct of the Authority, as determined by final arbitration or court decision or by consensus of the parties.

11. Insurance. Without limiting Consultant's defense, hold harmless, and indemnification obligations under this Agreement, Consultant shall maintain policies of insurance as specified in the Insurance Requirements.

12. Suspension. The Contract Administrator may suspend all or any part of the Services for the Authority's convenience or for work stoppages beyond the control of the parties. Written notice of a suspension shall be given to Consultant.

13. Notices. Any notices, invoices, or other documents related to this Agreement shall be deemed received on: (a) the day of delivery, if delivered by hand during regular business hours or by e-mail before or during regular business hours; (b) the business day after delivery, if delivered by e-mail after regular business hours; or (c) on the second business day following deposit in the United States mail, postage prepaid, to the addresses listed below, or to such other addresses as the parties may, from time to time, designate in writing. Any notice delivered by e-mail that concerns breach or termination of this Agreement shall concurrently be sent by deposit in the United States mail, postage prepaid but such notice shall be deemed received on the day of e-mail delivery.

Authority
Burbank-Glendale-Pasadena Airport Authority
2627 Hollywood Way
Burbank, CA 91505
Attn: David Kwon, Deputy Executive Director,
Finance & Administration
E-mail: dkwon@bur.org

Consultant
Macias Gini & O'Connell LLP
12264 El Camino Real, Suite 402
San Diego, CA 92130
Attn: Christina Guan, Partner
E-mail: CGuan@mgocpa.com

14. Assignability. Consultant shall not assign, transfer or subcontract any interest in this Agreement or the performance of any of its obligations without the Executive Director's prior written consent. This prohibition is not intended to preclude, and shall not be interpreted as precluding, Consultant from utilizing subcontractors identified in Consultant's proposal for the

Services. Any attempt by Consultant to assign, transfer or subcontract any rights, duties or obligations in violation of this prohibition shall be void.

15. Rules of Construction. Unless otherwise indicated or apparent from the context, the following rules of construction shall apply. The singular includes the plural and vice versa; the term “shall” is mandatory and the term “may” is permissive; the term “business day” means a non-holiday weekday; the term “regular business hours” means the period from 8:00 a.m. PST to 5:00 p.m. PST on a business day; and the terms “include,” “includes,” and “including” are illustrative and nonexhaustive.

16. Litigation. In the event that either party shall commence legal action to enforce or interpret this Agreement, the venue for litigation shall be Los Angeles County, California. The interpretation of this Agreement shall not be resolved by any rules of construction providing for interpretation against the party who causes the uncertainty to exist or against the party who drafted the disputed language.

17. Exhibits. Exhibits A through D are incorporated into this Agreement by reference. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of Exhibits A through C, the provisions of this Agreement shall prevail. In the event of any material discrepancy between the express provisions of this Agreement and the provisions of Exhibit D, the provisions of Exhibit D shall prevail.

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

19. Entire Agreement. This Agreement (and the attached Exhibits) represents the entire and integrated contract between the parties regarding the Services. This Agreement supersedes all prior oral or written negotiations, representations and contracts related to the Services. This Agreement may not be amended, nor any provision or breach waived, except in a writing that is signed by the parties and that expressly refers to this Agreement.

[SIGNATURES ON FOLLOWING PAGE]

TO EXECUTE THIS AGREEMENT, the parties have caused their authorized representatives to sign below.

Macias Gini & O'Connell LLP

By:  _____

Print Name: Christina Guan
Title: Partner

[Pursuant to Corporations Code Section 17703.01(d), both signature lines must be executed unless the articles of incorporation state that the firm is managed by only one manager.]

Burbank-Glendale-Pasadena Airport Authority

President

Approved as to form:

Richards, Watson & Gershon
A Professional Corporation

EXHIBIT A
Scope of Services

Consultant shall perform specific agreed-upon procedures listed below in accordance with attestation standards established by the AICPA:

1. **Grant Close-out Procedures:** Perform agreed-upon procedures for nine specified grants related to the Replacement Passenger Terminal (RPT) construction.
2. **Contingency and Owner Allowance:** Review the final reconciliation and perform agreed-upon procedures of the contingency funds and owner allowances related to the RPT construction.
3. **Aid-in-Construction (AIC) Fund Usage Verification:** Perform agreed-upon procedures to verify the appropriate usage of AIC funds paid to the City of Burbank, Burbank Water and Power.
4. **Jacobs / HPT JV Inventory Record Inspection:** Perform agreed-upon procedures related to equipment purchased by Jacobs Project Management Co. and Holder, Pankow, TEC - A Joint Venture and subsequently reimbursed by Authority.
5. **Old Terminal Demolition Grant Compliance:** Perform agreed-upon procedures regarding the grants funding the demolition of the old terminal.

The tasks outlined above are intended to provide a framework for the Phase 3 engagement. These detailed procedures will be discussed and refined in collaboration with the Authority's Accounting and Finance team. The final procedures will be formally documented in the Final Engagement Letter, ensuring the scope aligns with the Authority's objectives.

EXHIBIT B
Fee Schedule

Total Not-to-Exceed Fee of \$210,000 for services detailed in Exhibit A commencing July 1, 2026 through June 30, 2029.

The services for Phase 3 will be billed on a Time and Materials (T&M) basis. Below is a breakdown of the estimated hours and fees by task:

Estimated Hours and Cost by Task

Tasks	Estimated Hours	Total Cost
Grant Close-out Procedures	100	\$ 20,000
Contingency and Owners Allowance	175	\$ 35,000
AIC Fund Usage Verification	350	\$ 70,000
Inventory Record Inspection	175	\$ 35,000
Old Terminal Demolition Grant Compliance	250	\$ 50,000
Totals	1050	\$ 210,000

Bill Rates by Role

Role	Hourly Rate
Partner	\$ 400
Director	\$ 330
Senior Manager	\$ 290
Manager	\$ 260
Supervisor	\$ 210
Senior Associate	\$ 190
Experienced Associate	\$ 170
Associate	\$ 140
Clerical Support Staff	\$ 90

EXHIBIT C
Insurance Requirements

1. Consultant shall obtain, provide, and maintain policies of insurance as specified below.

A. General Liability Insurance. Consultant shall maintain commercial general liability insurance in an amount not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate, for bodily injury, personal injury, and property damage.

B. Automobile Liability Insurance. Consultant shall maintain automobile insurance covering bodily injury and property damage for all activities of Consultant arising out of or in connection with the Services, including coverage for any owned, hired, non-owned or rented vehicles, in an amount not less than \$1,000,000 combined single limit for each accident.

C. Professional Liability (Errors and Omissions) Insurance. Consultant shall maintain professional liability insurance that covers the Services in the minimum amount of \$1,000,000 per claim and in the aggregate. Any policy inception date, continuity date, or retroactive date must be before the Commencement Date and Consultant shall maintain continuous coverage through a period of no less than three years after expiration or termination of this Agreement.

D. Workers' Compensation/Employer's Liability Insurance. Consultant shall maintain workers' compensation insurance (statutory limits) and employer's liability insurance with limits of at least \$1,000,000.

2. The insurance policy or policies shall contain, or shall be endorsed to contain, the following provisions:

A. General liability policies shall provide or be endorsed to provide: (i) that the Indemnitees shall be additional insureds; and (ii) a waiver of subrogation in favor of additional insureds. This provision shall also apply to any excess/umbrella liability policies.

B. A severability of interests provision must apply for all additional insureds ensuring that Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the insurer's limits of liability. The policy(ies) shall not contain any cross-liability exclusions.

C. The coverage shall contain no special limitations on the scope of protection afforded to the Indemnitees.

D. For any claims related to this Agreement, Consultant's insurance coverage shall be primary insurance as respects the Indemnitees. Any insurance or self-insurance maintained by the Indemnitees shall be excess of Consultant's insurance and shall not contribute with it.

E. The limits of insurance may be satisfied by a combination of primary and umbrella or excess insurance. Any umbrella or excess insurance shall contain or be endorsed to contain a provision that such coverage shall also apply on a primary and non-contributory basis for the benefit of each Indemnitee before the Indemnitee's own insurance or self-insurance shall be called upon to protect it as a named insured.

F. Any failure to comply with reporting or other provisions of the policy, including breaches of warranties, shall not affect coverage provided to the Indemnitees.

G. Consultant's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.

H. The policy shall be endorsed to state that coverage shall not be suspended, voided, cancelled by either party, or reduced in coverage or in limits except after 30 calendar days (10 calendar days in the event of non-payment of premium) prior written notice by certified mail, return receipt requested, has been given to the Authority.

I. Insurance is to be placed with insurers authorized to conduct business in the State of California with a minimum current A.M. Best's rating of no less than A:X, unless waived by the Contract Administrator. An exception to this standard will be made for the State Compensation Insurance Fund when not specifically rated.

J. Any deductibles or self-insured retentions must be declared to and approved by the Contract Administrator. At the option of the Contract Administrator, either the insurer shall reduce or eliminate such deductibles or self-insured retentions as respects the Indemnitees, or Consultant shall provide a financial guarantee satisfactory to the Contract Administrator guaranteeing payment of losses and related investigations, claim administration and defense expenses.

K. The workers' compensation insurer agrees to waive all rights of subrogation against the Authority for injuries to employees of Consultant resulting from work for the Authority or use of the Airport.

3. Requirements of specific coverage features or limits are not intended as a limitation on coverage, limits, or other requirements, or as a waiver of any coverage normally provided by any insurance. Specific reference to a given coverage feature is for clarification purposes only as it pertains to a given issue and is not intended by any party or insured to be all inclusive, or to the exclusion of other coverage, or a waiver of any type. If Consultant maintains higher limits than the minimum specified above, the Authority requires and shall be entitled to coverage for the higher limits maintained by Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the Authority.

4. Consultant shall furnish to the Authority an original certificate or certificates of insurance and amendatory endorsements showing that required policies are in effect in the required amounts and, as to the workers' compensation insurance, with the required waiver of

subrogation. The certificates and endorsements must be received and approved by the Contract Administrator prior to commencement of work. The Authority reserves the right to require complete, certified copies of all required insurance policies at any time.

5. Consultant shall ensure that its subcontractors provide the same minimum insurance coverage and endorsements required of Consultant. Consultant shall monitor and review all such coverage, and Consultant assumes all responsibility for ensuring that such coverage is provided. Upon request, Consultant shall submit all subcontractor agreements to the Authority for review.

6. In the event any policy of insurance does not comply with these requirements or is cancelled and not replaced, the Authority has the right but not the duty to obtain the insurance it deems necessary. Any premium paid by the Authority in such event shall be promptly reimbursed by Consultant or the Authority shall withhold from its payments to Consultant an amount sufficient to pay that premium.

7. The Authority reserves the right at any time to change the amounts and types of required insurance by giving Consultant 90 days notice of such change. If such change results in substantial additional cost to Consultant, then the parties shall renegotiate Consultant's compensation.

EXHIBIT D
Non-AIP Project Federal Requirements

References in this Exhibit to “Contractor” shall be deemed to refer to Consultant. References in this Exhibit to “Sponsor” shall be deemed to refer to the Authority. Consultant shall: (i) insert these provisions in each lower tier contract; (ii) incorporate the requirements of these provisions by reference for work done under any purchase orders, rental agreements, and other agreements for supplies or services; and (iii) be responsible for compliance with these provisions by any subcontractor, lower-tier subcontractor, or service provider.

1. General Civil Rights Provisions

A. In all its activities within the scope of its airport program, the Contractor agrees to comply with pertinent statutes, Executive Orders, and such rules as identified in Title VI List of Pertinent Nondiscrimination Acts and Authorities to ensure that no person shall, on the grounds of race, color, national origin, creed, sex, age, or disability be excluded from participating in any activity conducted with or benefiting from Federal assistance.

B. This provision is in addition to that required by Title VI of the Civil Rights Act of 1964.

C. The above provision binds the Contractor and subcontractors from the bid solicitation period through the completion of the contract.

2. Civil Rights – Title VI Assurance

A. During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “Contractor”) agrees to comply with the following non-discrimination statutes and authorities; including but not limited to:

1. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);

2. 49 CFR part 21 (Non-discrimination in Federally-Assisted programs of the Department of Transportation—Effectuation of Title VI of the Civil Rights Act of 1964) including amendments thereto;

3. The Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970, (42 U.S.C. § 4601) (prohibits unfair treatment of persons displaced or whose property has been acquired because of Federal or Federal-aid programs and projects);

4. Section 504 of the Rehabilitation Act of 1973 (29 U.S.C. § 794 et seq.), as amended (prohibits discrimination on the basis of disability); and 49 CFR part 27 (Nondiscrimination on the Basis of Disability in Programs or Activities Receiving Federal Financial Assistance);

5. The Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 et seq.) (prohibits discrimination on the basis of age);

6. Airport and Airway Improvement Act of 1982 (49 U.S.C. § 47123), as amended (prohibits discrimination based on race, creed, color, national origin, or sex);

7. The Civil Rights Restoration Act of 1987 (P.L. 100-259) (broadened the scope, coverage and applicability of Title VI of the Civil Rights Act of 1964, the Age Discrimination Act of 1975 and Section 504 of the Rehabilitation Act of 1973, by expanding the definition of the terms “programs or activities” to include all of the programs or activities of the Federal-aid recipients, sub-recipients and contractors, whether such programs or activities are Federally funded or not);

8. Titles II and III of the Americans with Disabilities Act of 1990 (42 U.S.C. § 12101, et seq) (prohibit discrimination on the basis of disability in the operation of public entities, public and private transportation systems, places of public accommodation, and certain testing entities) as implemented by U.S. Department of Transportation regulations at 49 CFR parts 37 and 38;

9. Title IX of the Education Amendments of 1972, as amended, which prohibits you from discriminating because of sex in education programs or activities (20 U.S.C. § 1681, et seq).

B. During the performance of this contract, the Contractor, for itself, its assignees, and successors in interest (hereinafter referred to as the “Contractor”), agrees as follows:

1. Compliance with Regulations: The Contractor (hereinafter includes consultants) will comply with the Title VI List of Pertinent Nondiscrimination Acts and Authorities, as they may be amended from time to time, which are herein incorporated by reference and made a part of this contract.

2. Nondiscrimination: The Contractor, with regard to the work performed by it during the contract, will not discriminate on the grounds of race, color, national origin, creed, sex, age, or disability in the selection and retention of subcontractors, including procurements of materials and leases of equipment. The Contractor will not participate directly or indirectly in the discrimination prohibited by the Nondiscrimination Acts and Authorities, including employment practices when the contract covers any activity, project, or program set forth in Appendix B of 49 CFR part 21 including amendments thereto.

3. Solicitations for Subcontracts, including Procurements of Materials and Equipment: In all solicitations, either by competitive bidding or negotiation made by the Contractor for work to be performed under a subcontract, including procurements of materials, or leases of equipment, each potential subcontractor or supplier will be notified by the Contractor of the Contractor’s obligations under this contract and the Nondiscrimination Acts and Authorities on the grounds of race, color, or national origin.

4. Information and Reports: The Contractor will provide all information and reports required by the Acts, the Regulations, and directives issued pursuant thereto and will permit access to its books, records, accounts, other sources of information, and its facilities as may be determined by the Sponsor or the Federal Aviation Administration to be pertinent to ascertain compliance with such Nondiscrimination Acts and Authorities and instructions. Where any information required of a contractor is in the exclusive possession of another who fails or refuses to furnish the information, the Contractor will so certify to the Sponsor or the Federal Aviation Administration, as appropriate, and will set forth what efforts it has made to obtain the information.

5. Sanctions for Noncompliance: In the event of a Contractor's noncompliance with the non-discrimination provisions of this contract, the Sponsor will impose such contract sanctions as it or the Federal Aviation Administration may determine to be appropriate, including, but not limited to:

a. Withholding payments to the Contractor under the contract until the Contractor complies; and/or

b. Cancelling, terminating, or suspending a contract, in whole or in part.

6. Incorporation of Provisions: The Contractor will include the provisions of paragraphs one through six in every subcontract, including procurements of materials and leases of equipment, unless exempt by the Acts, the Regulations, and directives issued pursuant thereto. The Contractor will take action with respect to any subcontract or procurement as the Sponsor or the Federal Aviation Administration may direct as a means of enforcing such provisions including sanctions for noncompliance. Provided, that if the Contractor becomes involved in, or is threatened with litigation by a subcontractor, or supplier because of such direction, the Contractor may request the Sponsor to enter into any litigation to protect the interests of the Sponsor. In addition, the Contractor may request the United States to enter into the litigation to protect the interests of the United States.