



February 19, 2016

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

NOTICE is hereby given that a special meeting of the Finance and Administration Committee will be held Monday, February 22, 2016 at 10:30 a.m. (or immediately following the conclusion of the special Airport Authority meeting) in the Airport Skyroom of the Bob Hope Airport, 2627 Hollywood Way, Burbank, California, 91505.

The items to be discussed are listed on the attached agenda.

Sue Loyd, Board Secretary
Burbank-Glendale-Pasadena Airport Authority

SPECIAL MEETING
OF THE
FINANCE AND ADMINISTRATION COMMITTEE
Airport Skyroom
Monday, February 22, 2016
10:30 A.M. or Immediately Following the
Conclusion of the
Special Airport Authority Meeting

NOTE TO THE PUBLIC: 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 Bob Hope Airport (2627 Hollywood Way, Burbank) in the administrative office during normal business hours.

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

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

AGENDA

1. Approval of Agenda
2. Public Comment
3. Approval of Minutes
 - a. January 19, 2016 **[See page 1]**
4. Treasurer's Reports
 - a. December 2015 **[See page 4]**

The Treasurer's Report for the month of December 2015 is included in the agenda packet for the Committee's review.

5. Contracts and Leases

- a. Approval to Execute Extension Option of the External Auditing Services Agreement with Macias Gini & O'Connell LLP

- Staff Report Attached

[See page 26]

The purchase order and Professional Services Agreement for External Auditing Services between the Authority and Macias Gini & O'Connell LLP is nearing the end of the first option period term, which expires on March 31, 2016. The Agreement, which was awarded on a competitive basis on May 7, 2012, provides for audits of the Authority's financial statements for fiscal years ended June 30, 2012, 2013 and 2014, 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, 2015 and 2016.

Staff seeks a recommendation from the Committee to the Commission that Staff be authorized to provide written notice to MGO of the Authority's intention to exercise Option No. 2 to extend the term of the Agreement with Macias Gini & O'Connell LLP for the period April 1, 2016, to March 31, 2017, for audits of the Authority's financial statements for FY 2016.

6. Items for Discussion

- a. Fiscal Year 2014/2015 ("FY 2015")
Financial Budget Performance Review

- Staff Report Attached

[See page 29]

Staff will update the Committee on FY 2015 year-end results.

- b. Fiscal Year 2015/2016 ("FY 2016")
Mid-year Budget Performance Review: Operating Revenues

- Staff Report Attached

[See page 37]

Staff will present for review the mid-year financial performance results of the FY 2016 operating revenues as compared to original budget expectations.

- c. Proposed FY 2017 Budget Development Calendar

No staff report is attached. Staff will discuss with the Committee the proposed budget schedule for development of the FY 2017 budget.

7. Items for Information

- a. Quarterly Minor Lease and Purchase Order Update

No staff report is attached. Staff will present the first quarter FY 2016/2017 Minor Lease and Purchase Order Update.

- b. Pending Items

[See page 40]

Current

- (1) Second Option Period to Audit Contract with Macias Gini & O'Connell LLP (MGO)***
- (2) Year-end FY 2015 Budget Performance Review***
- (3) Mid-year FY 2016 Budget Performance Review: Operating Revenues***
- (4) Proposed FY 2017 Budget Development Calendar***

Future

- (1) Replacement Passenger Terminal – Financial Alternatives Consultant***
- (2) FY 2016 Mid-year Budget Performance Review (continued)***
- (3) FY 2017 Budget Development***

8. Other Contracts and Leases

9. Adjournment