



March 13, 2015

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, March 16, 2015 at 10:30 a.m. (or immediately following the conclusion of the regular 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

REGULAR MEETING  
OF THE  
FINANCE AND ADMINISTRATION COMMITTEE  
Airport Skyroom  
Monday, March 16, 2015  
10:30 A.M. or Immediately Following the  
Conclusion of the  
Regular Airport Authority Meeting

*NOTE TO THE PUBLIC: Any discloseable 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. Treasurer's Reports
  - a. January 2015 *[See page 1]*
  - b. December 2014 *[See page 22]*

***Included in the agenda packet for the Committee's review are the December 2014 Treasurer's Report, which is a carry-over item from the Committee's March 2, 2015, meeting, and the January 2015 Treasurer's Report.***

4. Contracts and Leases

a. Amendment to Investment Custodial Agreements with Bank of America

- Staff Report Attached

[See page 44]

*Bank of America, N.A. provides investment custody services for the Authority's Operating and Passenger Facility Charge investment portfolios. These portfolios are managed by Columbia Management Investment Advisors, Inc. in accordance with the Authority's annual investment policy. BofA is amending all custody agreements with clients of CMIA to establish custody fees that will now be based on the balance held in such custody accounts. Previously, these services were provided free of charge. The total annual cost increase resulting from the revised custody fee charges is estimated to be \$21,000 based on the current combined investment portfolio balances.*

*Staff seeks a recommendation from the Committee to the Authority that it amend the investment custody agreements with BofA effective April 1, 2015, per the attached proposed amendments (Attachments 1 and 2) and authorize the Authority Treasurer to execute same.*

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

- Staff Report Attached

[See page 68]

*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 base period term, which expires on March 31, 2015. 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. 1 to extend the term of the Agreement with MGO for the period April 1, 2015 to March 31, 2016 for audits of the Authority's financial statements for fiscal year 2015.*



5. Items for Discussion

a. Status of Investment Portfolios

***No staff report is attached. This item was deferred from the Committee's March 2, 2015, meeting. Columbia Management Investment Advisors, the Authority's investment manager, will provide a review of the Authority's Operating and Passenger Facility Charge investment portfolios for the quarter ended December 30, 2014. Via teleconference representatives from Columbia Management will be presenting the quarterly review to the Committee.***

b. Proposed FY 2015/2016 ("FY 2016") Budget Development Calendar

***No staff report is attached. This item was deferred from the Committee's March 2, 2015, meeting. Staff will discuss with the Committee the proposed budget schedule for development of the FY 2016 budget.***

6. Items for Information

a. Minor Lease and Professional Services Purchase Orders Update

***No staff report is attached. This item was deferred from the Committee's March 2, 2015, meeting. Staff will present the second quarter FY 2014/2015 Minor Lease Report and Professional Services Purchase Orders Update.***

7. Items for Information

a. Committee Pending Items

**[See page 70]**

**Current**

**(1) FY 2016 Budget Development Calendar**

**Future**

**(1) Internal Controls Review**

**(2) FY 2016 Budget Development**

**(3) RITC Project Costs Closeout**

8. Other Contracts and Leases

9. Adjournment