



May 16, 2024

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 Burbank-Glendale-Pasadena Airport Authority will be held on Monday, May 20, 2024, 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, May 20, 2024
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

Monday, May 20, 2024

1. Roll Call
2. Staff Announcement: AB 23
3. Approval of Agenda
4. Public Comment
5. Approval of Minutes
 - a. May 6, 2024 **[See page 1]**
6. Items for Discussion
 - a. FY 2025 Budget Development

No staff report attached. Staff will continue to review with the Committee various elements of the proposed FY 2025 budget focusing on Operations & Maintenance (“O&M”) expenditures.
 - b. Replacement Passenger Terminal Financing Status 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.
 - c. Committee Pending Items **[See page 4]**
7. Adjournment

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

MONDAY, MAY 6, 2024

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, Quintero and Ovrom

Absent: None

Also Present: Staff: John Hatanaka, Senior Deputy Executive Director; Kathy David, Deputy Executive Director, Finance and Administration; David Kwon, Director, Financial Services; Scott Kimball, Deputy Executive Director, Operations, Business & Properties, Procurement, SMS

Also Present:
Louis Choi, Public Resources Advisory Group

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

The agenda was approved as presented.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (3–0).

4. Public Comment

There were no public comments.

5. Approval of Minutes

a. April 15, 2024

A draft copy of the minutes of the meeting of April 15, 2024, were included in the agenda packet for review and approval.

Motion

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

Motion Approved

The minutes were unanimously approved (3–0).

6. Treasurer’s Report

a. February 2024

A copy of the February 2024 Treasurer’s Report was included in the agenda packet for the Committee’s review.

Motion

Commissioner Quintero moved approval to recommend that the Commission note and file this report; seconded by Commissioner Ovrom.

Motion Approved

The motion was approved (3–0).

7. Items for Approval

a. Second Amendment to Office Lease – Los Angeles SMSA Limited Partnership dba Verizon Wireless

Staff presented to the Committee for recommendation for approval by the Commission a proposed Second Amendment to Office Lease for the Los Angeles SMSA Limited Partnership dba Verizon Wireless (“Agreement”).

Verizon reached out to staff with a request to extend the term of the Agreement to June 30, 2026, and continue on a month-to-month basis until the closing of the current terminal facilities. The first amendment to the Office Lease with Verizon is scheduled to expire on May 31, 2024.

The current monthly rent is \$484.73, which will be increased to \$499.27 on July 1, 2024.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (3–0).

b. Second Amendment to License Agreement – Los Angeles SMSA Limited Partnership dba Verizon Wireless

Staff presented to the Committee for recommendation for approval by the Commission a proposed Second Amendment to License Agreement (“Amendment”) dated June 1, 2015, with the Los Angeles SMSA Limited Partnership dba Verizon Wireless extending the term of the Agreement to June 30, 2026, and continue on a month-to-month basis until the closing of the current terminal facilities.

The current monthly rent is \$4,253.01 which will be increased to \$4,380.60 on June 1, 2024.

Motion

Commissioner Ovrom moved approval; seconded by Commissioner Quintero.

Motion Approved

The motion was approved (3–0).

8. Items for Discussion

a. FY 2025 Budget Development

Staff continued the FY 2025 budget development process focusing on projected Operating Revenues.

b. Replacement Passenger Terminal – Financial Update

Louis Choi of PRAG made a presentation of updated material regarding the Replacement Passenger Terminal.

9. Adjournment

There being no further business to discuss, the meeting was adjourned at 11:36 p.m.

**BURBANK-GLENDALE-PASADENA AIRPORT AUTHORITY
FINANCE AND ADMINISTRATION COMMITTEE
MAY 20, 2024**

COMMITTEE PENDING ITEMS

	<u>Tentative Presentation</u>
1. FY 2025 Budget Development	May 28
2. March 2024 Treasurer's Report	June 3
3. CMIA Quarterly Investment Review	June 3
4. Award of Lease Extension AT&T/Warner Brothers – Hangar 37	June 3
5. Award of Airline Use Agreement Amendment No. 6 - Southwest Airlines	TBA