## ONTARIO INTERNATIONAL AIRPORT AUTHORITY FINANCE & AUDIT COMMITTEE SPECIAL MEETING MINUTES

November 19, 2021

A special meeting of the Finance & Audit Committee was held on November 19, 2021, at 1923 E. Avion Street, Room 100, Ontario, California.

Notice of said meeting was duly given in the time and manner prescribed by law.

#### 1. CALL TO ORDER

Chair Wapner called the Finance & Audit Committee meeting to order at 9:30 a.m.

#### 2. ROLL CALL

PRESENT:

Commissioners:

Ronald O. Loveridge, Member

Alan D. Wapner, Chair

ABSENT:

Commissioners:

None

Also present were: Deputy Chief Executive Officer Atif J. Elkadi, Chief Financial Officer John M. Schubert, Assistant General Counsel Kevin Sullivan, and Board Clerk Natalie Gonzaga.

#### 3. PUBLIC COMMENT

Members of the public wishing to provide public comment were able to do so via email comments to publiccomment@flyontario.com or in-person at the meeting.

There were no public comments.

#### 4. COMMITTEE AGENDA REVIEW/ANNOUNCEMENT

No announcements were made.

#### 5. CONFLICT OF INTEREST

No conflicts were announced.

#### 6. CLOSED SESSION PUBLIC COMMENT

There were no closed session public comments.

#### 7. CLOSED SESSION

The special Committee meeting adjourned into closed session at 9:31 a.m.

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#### GC § 65956.9 CONFERENCE WITH LEGAL COUNSEL

Government Claim (1)

The meeting was reconvened in open session at 9:59 a.m.

#### 8. REPORT ON CLOSED SESSION

Assistant General Counsel Sullivan announced there was no reportable action.

#### 9. COMMITTEE DISCUSSION ITEMS

### A. ONTARIO INTERNATIONAL AIRPORT AUTHORITY'S AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Review and recommend to the Commission for approval.

Kirk Hamblin, LSL, CPAs, provided a presentation on the audited financial statements for FY 2020-21, that received an unmodified opinion and were materially correct. Committee members asked questions related to the audit, including how a virtual audit is conducted. Discussion ensued between Committee members and Staff. The Finance & Audit Committee recommended for approval to the Commission.

### B. FISCAL YEAR 2021-22 BUDGET UPDATE AND QUARTERLY FINANCIAL STATEMENTS FOR THREE MONTHS ENDING SEPTEMBER 30, 2021

Review and recommend to the Commission for approval.

Deputy CEO Elkadi provided a presentation on this item. Committee members asked questions of staff regarding airport financials, and inquired about the addition of two positions, Public Safety Supervisor and Document Management Specialist. The Finance & Audit Committee recommended for approval to the Commission.

#### 10. COMMITTEE STAFF UPDATES

Chief Financial Officer John Schubert discussed the status of the upcoming internal audit process.

#### 11. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Chair Wapner had no further comments.

Member Loveridge had no further comments.

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#### 12. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 10:36 a.r	Chair	Wapner	adjourned	the Fina	ance &	Audit (	Committee	meeting	at 10:36 a	.m
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**RESPECTFULLY SUBMITTED:** 

NATALIE GONZAGA, BOARD CLERK

APPROVED:

ALAN D. WAPNER, CHAIR