ONTARIO INTERNATIONAL AIRPORT AUTHORITY FINANCE & AUDIT COMMITTEE SPECIAL MEETING MINUTES

February 15, 2022

Pursuant to Assembly Bill No. 361, the Ontario International Airport Authority (OIAA) Special Committee Meeting is being conducted via Zoom and teleconference. Members of the public utilized alternative measures established by OIAA to view the Committee meeting and/or to address the Committee Members for the meeting held on Tuesday, February 15, 2022.

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 4:01 p.m.

2. ROLL CALL

PRESENT VIA ZOOM: Commissioners:

Ronald O. Loveridge, Member

Alan D. Wapner, Chair

ABSENT:

Commissioners:

None

Also present via Zoom webinar were: Deputy Chief Executive Officer Atif J. Elkadi, Chief Financial Officer John M. Schubert, General Counsel Lori Ballance, 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, live via telephone at (909) 403-1131, via telephone recording comments at (909) 544-5307, or by mail. There were no public comments.

There were no public comments.

4. COMMITTEE AGENDA REVIEW/ANNOUNCEMENT

No announcements were made.

5. CONSENT CALENDAR

A. MINUTES

Approve minutes of the Finance & Audit Committee special meetings on October 26, 2021 and November 19, 2021.

The Committee unanimously approved consent calendar Item 5A.

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6. COMMITTEE DISCUSSION ITEMS

A. INVESTMENT REPORT FOR THE SIX MONTHS ENDED DECEMBER 31, 2021

That the Finance & Audit Committee recommend to the Commission to receive and file the Investment Report for the six months ended December 31, 2021.

Deputy Chief Executive Officer Elkadi presented to the Committee regarding investment report. Discussion ensued between Staff and Committee Members. The Finance & Audit Committee members recommended to the full Commission for approval of the quarterly investment report.

B. FISCAL YEAR 2021-2022 QUARTERLY FINANCIAL STATEMENTS FOR SIX MONTHS ENDED DECEMBER 31, 2021

That the Finance & Audit Committee recommend to the Commission to receive and file Financial Statements for the six months ended December 31, 2021.

Deputy Chief Executive Officer Elkadi presented to the Committee regarding quarterly financials. Discussion ensued between Staff and Committee Members. The Finance & Audit Committee members recommended to the full Commission for approval of the quarterly financial statements.

C. FISCAL YEAR 2021-2022 PROPOSED OPERATING BUDGET AMENDMENTS

That the Finance & Audit Committee recommend to the Commission to approve the amended Operating Budget for Fiscal Year Ending June 30, 2022, including the landing fee and terminal rental rates.

Deputy Chief Executive Officer Elkadi presented to the Committee regarding proposed operating budget amendments. Discussion ensued between Staff and Committee Members. Specific amendments were reviewed. Committee members asked staff to look at what other airports have as a model for luggage carts. Committee Members asked staff to make adjustments for new personnel positions to the amended budget. The Finance & Audit Committee members recommended to the full Commission for approval of the proposed operating budget amendments.

D. FISCAL YEAR 2021-2022 PROPOSED CAPITAL BUDGET AMENDMENTS

That the Finance & Audit Committee recommend to the Commission to approve the amended Capital Budget for Fiscal Year Ending June 30, 2022, including the landing fee and terminal rental rates.

Deputy Chief Executive Officer Elkadi presented to the Committee regarding proposed capital budget amendments. Discussion ensued between Staff and Committee Members. President Wapner asked about consistency of signage from the freeway and offered his assistance with

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outside agency communication. Details were provided to Committee Members regarding the funding of the capital projects and Majority in interest (MII) requirements. The Finance & Audit Committee members recommended to the full Commission for approval of the proposed capital budget amendments.

7. COMMITTEE STAFF UPDATES

Staff had no updates.

8. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Alan D. Wapner, Chair, expressed appreciation to Staff. Ronald O. Loveridge, Member, had no further comments.

9. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 5:03 p.m.

RESPECTFULLY SUBMITTED:

NATALIE GONZAGA, BOARD CLERK

APPROVED:

ALAN D. WAPNER, CHAIR