

**ONTARIO INTERNATIONAL AIRPORT AUTHORITY
FINANCE & AUDIT COMMITTEE SPECIAL MEETING MINUTES
OCTOBER 23, 2024**

A meeting of the Ontario International Airport Authority was held on October 23, 2024, at 10:00 a.m. 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 Loveridge called the Finance & Audit Committee meeting to order at 10:00 a.m.

2. ROLL CALL

PRESENT: Commissioners: Ronald O. Loveridge, Chair
Alan D. Wapner, Member

A quorum of the Committee was present.

Also present were Chief Executive Officer, Atif Elkadi; Assistant General Counsel, Kevin Sullivan; Chief Financial Officer/Treasurer, Celeste Heinonen; Chief Revenue Management Officer, Elisa Grey; Tammy Lohr-Schweitzer, Director, Moss Adams; and Board Clerk, Norma I. Alley, MMC.

3. PUBLIC COMMENTS

There were no public comments.

4. COMMITTEE AGENDA REVIEW/ANNOUNCEMENTS

No announcements were made.

5. COMMITTEE ACTION/DISCUSSION ITEMS

A. CAPITAL ASSET DEFINITIONS AND GUIDELINES

The Finance & Audit Committee received the status update on Capital Asset Definitions and Guidelines.

B. TREASURY MANAGEMENT SERVICE AGREEMENT

The Finance & Audit Committee received the status update on a new bank agreement.

C. FISCAL YEAR 2023/2024 BUDGET UPDATE

The Finance & Audit Committee received the status update of the Fiscal Year 2023/2024 Budget and closeout report.

D. UPDATE ON EXTERNAL AUDIT

The Finance & Audit Committee received the status update on the external audit.

E. UPDATE ON INTERNAL AUDIT

The Finance & Audit Committee received the status update on the internal audit.

Chief Financial Officer/Treasurer Celeste Heinonen presented Items 5.A. through 5.E. staff reports and fielded questions from the Committee. Chief Executive Officer, Atif Elkadi and Chief Revenue Management Officer Elisa Grey provided clarification to additional questions from the Committee.

6. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Ronald O. Loveridge, Chair, had no further comments.

Alan D. Wapner, Member, had no further comments.

7. ADJOURNMENT

Chair Loveridge adjourned the Finance & Audit Committee meeting at 11:01 a.m.

RESPECTFULLY SUBMITTED:

APPROVED: /



AILEEN CARREON,
ASSISTANT COMMISSION CLERK



RONALD O. LOVERIDGE, CHAIR