ONTARIO INTERNATIONAL AIRPORT AUTHORITY FINANCE & AUDIT COMMITTEE MEETING MINUTES

December 13, 2022

A special meeting of the Ontario International Airport Authority was held on December 13, 2022, at 1923 E. Avion Street, Room 100, Ontario, California. Notice of said meeting was duly given in the time and manner prescribed by law.

Pursuant to Assembly Bill No. 361, the Ontario International Airport Authority (OIAA) Finance & Audit Committee Meeting was conducted as a Zoom/Teleconference/Video meeting. Members of the public utilized alternative measures established by OIAA to view the meeting and/or to address the Commission. All matters were considered and voted upon by a roll call vote.

1. CALL TO ORDER

Chair Wapner called the Finance & Audit Committee meeting to order at 3:03 p.m.

2. ROLL CALL

PRESENT:

Commissioners:

Ronald O. Loveridge, Member

Alan D. Wapner, Chair

Also present were Chief Executive Officer Atif Elkadi; General Counsel Lori Ballance; Chief Financial Officer/Treasurer John M. Schubert; and Board Clerk/Assistant Secretary Norma I. Alley, MMC.

3. PUBLIC COMMENT

Chair Wapner called for public comment. Seeing no one come forward, he closed public comment.

4. COMMITTEE AGENDA REVIEW/ANNOUNCEMENTS

No announcements were made.

5. COMMITTEE DISCUSSION ITEMS

A. DISCUSSION ON EXTERNAL AUDIT

Review and discussion of draft audited financial statements required auditor communications (SAS 114)

LSL Representative Kelly Telford reported, accompanied by a PowerPoint, and fielded questions from the Committee.

The Finance & Audit Committee Members accepted the audit and requested the final Opinion Letter be provided to the Board of Commissioners upon completion.

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6. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Chair Alan D. Wapner had no further comments.

Committee Member Ronald O. Loveridge had no further comments.

7. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 3:30 p.m.

RESPECTFULLY SUBMITTED:

APPROVED:

NORMA I. ALLEY, MMC, BOARD CLERK

ALAN D. WAPNER, PRESIDENT