# ONTARIO INTERNATIONAL AIRPORT AUTHORITY FINANCE & AUDIT COMMITTEE MEETING MINUTES

August 11, 2021

In accordance with the Governor's Executive Orders N-25-20 and N-29-20 for the State of California, the Ontario International Airport Authority (OIAA) public meetings are 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 Wednesday, August 11, 2021.

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 3:08 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: Chief Executive Officer Mark A. Thorpe, Deputy Chief Executive Officer Atif J. Elkadi, Chief Financial Officer John M. Schubert, General Counsel Lori Ballance, and Board Clerk Natalie Gonzaga.

# 3. PLEDGE OF ALLEGIANCE

# 4. PUBLIC COMMENT

Members of the public wishing to provide public comment were able to do so via email comments to <a href="mailto:publiccomment@flyontario.com">publiccomment@flyontario.com</a>, live via telephone at (909) 414-1718, via telephone recording comments at (909) 544-5307, or by mail.

There were no public comments.

# 5. COMMITTEE AGENDA REVIEW/ANNOUNCEMENT

No announcements were made.

# 6. COMMITTEE DISCUSSION ITEMS

## A. FUTURE FINANCE & AUDIT COMMITTEE MEETING SCHEDULE

Discussion regarding future standing committee meeting schedule.

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CEO Thorpe suggested quarterly regular meeting schedule for the Committee and special meetings as needed.

meetings as necaea.

Chair Wapner and Member Loveridge discussed the Committee functions and schedule with

Staff.

The Finance & Audit Committee recommended to the full Commission a quarterly regular meeting schedule, with the understanding that the committee may need to meet for special

meetings as needed.

B. COMMITTEE MEMBER COMMENTS AND REQUESTS FOR FUTURE AGENDA ITEMS

Discussion ensued regarding hiring an external firm for an OIAA internal audit. Chair Wapner discussed the importance of hiring a firm and requested the Committee meet with the selected

firm.

Chair Wapner inquired on the scope development for the internal audit and CFO Schubert stated

he will prepare a scope and provide for further direction from Committee.

Chair Wapner suggested other outside subject matter experts participate interview panel to

select internal auditor and inquired about the internal auditor job description.

The Committee suggested the importance of an external auditing firm be hired within thirty days. CFO Schubert clarified hiring of an external contracted firm, not an OIAA employee, and the

Committee confirmed the contracted firm will come first.

Chair Wapner clarified that Staff will approve hiring the external firm and the Committee will

review the scope.

CFO Schubert asked if the Committee would like to meet again to discuss the upcoming Capital Budget and FYE 2021 Financials prior to the regular Commission meeting. Chair Wapner requested the draft information be sent to the full Commission for review prior to the next

Commission meeting.

The Committee members suggested establishing an anonymous comment line for staff members and specifically who would handle the comments. Staff stated they will follow up on establishing

this service and procedures.

C. ADJOURNMENT

Chair Wapner adjourned the Finance & Audit Committee meeting at 3:45 p.m.

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NATALIE GONZAGA, BOARD CLERK

APPROVED:

ALAN D. WAPNER, CHAIR