

# MOJAVE AIR AND SPACE PORT

## NOTICE OF A REGULAR MEETING OF THE BOARD OF DIRECTORS

**Date: February 4, 2020**

**Time: 2:00 p.m.**

**Location: Board Room  
1434 Flightline, Mojave, CA**

### AGENDA

#### **1. Call to Order**

- A. Pledge of Allegiance
- B. Roll Call
- C. Approval of Agenda

#### **2. Community Announcements**

Members of the audience may make announcements regarding community events.

#### **3. Consent Agenda**

All items on the consent agenda are considered routine and non-controversial, and will be approved by one motion unless a member of the Board, staff, or public requests to move an item to Action Items.

- A. Minutes of the Regular Board Meeting on January 7, 2020
- B. Minutes of the Regular Board Meeting on January 15, 2020
- C. Check Register dated January 30, 2020, \$89,007.28

#### **4. Action Items**

- A. Kern County Tax Account Transfer
- B. CA Employers' Retiree Benefit Trust (CERBT) and Other Post-Employment Benefits (OPEB) Account Setup and Funding
- C. Mid-Year Budget Update Request

## **6. Reports**

- A. Finance Reports
- B. CEO/GM Reports
- C. Board Committees
- D. Board of Directors: This portion of the meeting is reserved for board members to comment on items not on the agenda

## **7. Public Comment on Items Not on the Agenda**

Members of the public may make comments to the Board on items not on the agenda.

## **8. Closed Session**

- A. Existing Litigation (Govt Code 54956.9) MASP v. Shinnick, US Air Conditioning Distributors v. MASP, et al.
- B. Potential Litigation (Govt Code 54956.9) MASP v. Compton Family Trust, MASP v. Green, MASP v Graflight Engineering Corp., MASP v. One Unidentified Case

## **9. Closed Session Report**

### **Adjournment**

This Agenda was posted on January 31, 2020 by Jason.

ADA Notice: Persons desiring disability-related accommodations should contact the District no later than forty-eight hours prior to the meeting. Persons needing an alternative format of the agenda because of a disability should notify the District no later than seventy-two hours prior to the meeting. All inquiries/requests can be made by phone at (661) 824-2433, in person at 1434 Flightline, Mojave, CA, or via email to [carrie@mojaveairport.com](mailto:carrie@mojaveairport.com).

Copy of Records: Copies of public records related to open session items are available at the administrative office of the District at 1434 Flightline, Mojave, CA.

Public Comments: Members of the public may comment on items on the agenda before the Board takes action on that item, or for closed session items, before the Board goes into closed session. Comments on items not on the agenda, and over which the Board has jurisdiction, may be made under "Public Comments on Items not on the Agenda," but the Board may not take action on any issues raised during this time. All comments by members of the public are limited to three minutes.

### **MISSION STATEMENT**

**FOSTER AND MAINTAIN OUR RECOGNIZED AEROSPACE PRESENCE WITH A PRINCIPLE FOCUS AS THE WORLD'S PREMIER CIVILIAN AEROSPACE TEST CENTER WHILE SEEKING COMPATIBLY DIVERSE BUSINESS AND INDUSTRY**

# **BOARD OF DIRECTORS**

## **MINUTES OF THE REGULAR MEETING ON January 7, 2020**

### **1. CALL TO ORDER**

The meeting was called to order on Tuesday, January 7, 2020, at 2:00 p.m. by President Parker in the Board Room at Mojave Air and Space Port, Mojave, California.

**A. Pledge of Allegiance:** Director Deaver led those assembled in the Pledge of Allegiance.

**B. Roll Call:**

Directors present: Allred, Balentine, Deaver, Evans and Parker

Directors absent:

Others present: CEO Drees, DOP Himes, DOA Rawlings, DOP VanWey, District Counsel Navé.

**C. Approval of Agenda:** Upon motion by Director Evans, seconded by Director Balentine, The Board unanimously approved the agenda.

**2. Election of Officers:** Upon motion by Director Parker, seconded by Director Evans, the following officers were elected for 2020: Director Evans as President, Director Deaver as Vice-President, Director Parker as Treasurer, Director Balentine as Secretary. The chair was passed to Director Evans.

### **3. COMMUNITY ANNOUNCEMENTS**

Cathy Hansen announced the Plane Crazy on January 18, 2020 and summarized the 2019 Plane Crazy events.

### **4. CONSENT AGENDA**

Upon motion by Director Balentine, seconded by Director Parker, the following Consent Agenda was unanimously approved.

A. Minutes of the Regular Board Meeting on December 3, 2019

B. Check Register dated January 2, 2020, \$668,250.88

## **5. ACTION ITEMS**

### **A. Travel Request – Commercial Space Transportation Conference (CST)**

CEO Drees stated the Conference will be held in WA DC and Directors Evans and Parker expressed interest in attending. Upon motion by Director Balentine, seconded by Director Allred, the Board unanimously approved the Travel Request for Directors Evans and Parker

### **B. Resolution Declaring Certain Property Surplus to The Needs of The District**

CEO Drees briefed the Board on the equipment no longer needed by MASP and recommended the equipment be transferred to Mariposa Yosemite Airport. Upon motion by Director Deaver, seconded by Director Parker, the resolution was unanimously approved.

### **C. Adoption of Notice of Exemption Pursuant to CA Environmental Quality Act of Acquisition of Certain Real Property for Safety Expansion Project**

District Counsel Nave briefed the Board on the basis for the CEQA Exemption for the safety expansion project Upon Motion by Director Deaver, seconded by Director Allred, the notice of exemption was unanimously approved.

### **D. Resolutions of Necessity to Condemn Real Property for Safety Expansion Project and Adoption of Notices of Exemption Pursuant to CA Environmental Quality Act**

District Counsel Nave briefed the Board on the Resolutions of Necessity to initiate an eminent domain action to take certain properties owned by Professional Equity and Compton Family Trust. District Counsel explained that notice to Compton Family Trust case was received after the agenda was posted and needs to be tabled until the February 4<sup>th</sup> board meeting Director Evans asked if there was any public comment regarding the Professional Equity's Resolution of Necessity. Hearing no public comment on the Resolution, upon Motion by Director Evans, seconded by Director Parker, the Resolution of Necessity to Condemn Real Property was unanimously approved.

## **6. REPORTS**

### **A. Finance Reports**

DOA Rawlings presented the financial reports ending November 30, 2019.

### **B. CEO/GM Report**

CEO Drees announced MASP is on track to receive grant funding for the taxiway C improvement project. CEO Drees also updated the Board on her upcoming speaking engagements and discussed her meeting with Congressman McCarthy's assistant.

### **C. Board Committees**

There were no committee reports.

**D. Board of Directors**

There were no Director comments.

**7. PUBLIC COMMENTS ON ITEMS NOT ON THE AGENDA**

There were no Public Comments.

**8. CLOSED SESSION**

**A. Existing Litigation:** Mark Shinnick

**9. CLOSED SESSION REPORT**

In closed session, The Board discussed the Existing Litigation matter. No other items were discussed.

**ADJOURNMENT**

There being no further business to come before the Board, the chair adjourned the meeting at 2:31 pm.

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David Evans, President

ATTEST

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Jimmy R. Balentine, Secretary

# **BOARD OF DIRECTORS**

## **MINUTES OF THE SPECIAL MEETING ON JANUARY 15, 2019**

### **1. CALL TO ORDER**

The meeting was called to order on Wednesday, January 15, 2019, at 2:00 p.m. by President Evans in the Board Room at Mojave Air and Space Port, Mojave, California.

**A. Pledge of Allegiance:** Director Parker led those assembled in the Pledge of Allegiance.

**B. Roll Call:**

Directors present: Allred, Balentine and Parker

Directors via Teleconference: Deaver and Evans

Directors absent:

Others present: CEO Drees, DOA Rawlings, and District Counsel Navé via phone

**C. Approval of Agenda:** Upon motion by Director Balentine, seconded by Director Allred, The Board unanimously approved the agenda.

Director Parker requested a Moment of Silence in remembrance of Director Deaver's wife.

### **2. CLOSED SESSION**

A. Potential Litigation: MASP v. Professional Equities

### **3. CLOSED SESSION REPORT**

In closed session, The Board discussed the Potential Litigation and gave direction to CEO, no other items were discussed.

### **ADJOURNMENT**

There being no further business to come before the Board, the chair adjourned the meeting at 2:05.

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David Evans, President

ATTEST

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Jimmy R. Balentine, Secretary

Date: Thursday, January 30, 2020  
 Time: 10:26AM  
 User: CPANKO

**Mojave Air & Space Port**  
**Check Register - Standard**  
 Period: 08-20 As of: 1/30/2020

Page: 1 of 1  
 Report: 03630.rpt  
 Company: MASP

Check Nbr	Check Type	Check Date	Vendor ID Vendor Name	Period To Post Closed	Ref Nbr	Doc Type	Invoice Number	Invoice Date	Discount Taken	Amount Paid
<b>Company: MASP</b>										
Acct / Sub:	101000		1200							
059248	CK	2/4/2020	1314 Mead & Hunt	08-20	045002	VO	298857	1/20/2020	0.00	89,007.28

Check Count: 1

**Acct Sub Total: 89,007.28**

Check Type	Count	Amount Paid
Regular	1	89,007.28
Hand	0	0.00
Electronic Payment	0	0.00
Void	0	0.00
Stub	0	0.00
Zero	0	0.00
Mask	0	0.00
<b>Total:</b>	<b>1</b>	<b>89,007.28</b>

**Company Disc Total 0.00      Company Total 89,007.28**

**MOJAVE**  
**AIR AND SPACE PORT**  
**STAFF MEMORANDUM**

**TO:** Board of Directors  
**FROM:** Carrie Rawlings  
**SUBJECT:** Kern County Transfer  
**MEETING DATE:** February 4, 2020

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**Background:**

We will have payments required in the next couple months for completion of South Perimeter Road of \$1.6M and Mead & Hunt invoices for Taxiway C progress. The Mission Bank account as of January 27th has \$972,871 and Kern County Tax account has \$3,992,954.

**Recommended Action:**

Approve a transfer from the Kern County Tax account to the Mission Bank – General Fund account for \$2 Million.



**MOJAVE**  
**AIR AND SPACE PORT**  
**STAFF MEMORANDUM**

**TO:** Board of Directors  
**FROM:** Carrie Rawlings  
**SUBJECT:** Prefund OPEB through CalPERS CERBT  
**MEETING DATE:** February 4, 2020

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**Background:**

The District currently has a large liability due to Other Post-Employment Benefits (OPEB) liability. The implementation of GASB 75 as of June 30, 2018 requires the recognition of the OPEB liability on the District's annual financial statements. Staff explored a couple options with our actuarial such as PARS Trust and SISC Trust but have found CalPERS Trust has the best return on our investment. Participating in the California Employers' Retiree Benefit Trust (CERBT) program will help address funding the OPEB costs. The CERBT fund is administered by the California Public Employee Retirement System (CalPERS). Participation in the program helps the District afford annuitant health care benefits for its retirees well into the future. Proactive management of the District's OPEB liabilities is of utmost importance in ensuring that the District meets its future obligation.

An initial funding deposit would be made in the fiscal year 2019-2020, after which further contributions would be determined each year. The District has budgeted \$250,000 in the fiscal year 2019-2020 to contribute to the California Public Employee Retirement System (CERBT). This initial deposit will bring down the liability of our OPEB.

**Recommended Action:**

Approve CERBT Participation Agreement, CERBT Delegation of Authority to Request Disbursements and contribution of \$250,000 to the CERBT Program.

# California Employers Retiree Benefit Trust (CERBT)

Mojave Air and Space Port

# The Impact of Prefunding

## Increase investment income

- Use higher-yielding investment strategies than County treasury or LAIF
- Build and expose a larger pool of assets to these market conditions
- Reduce budget dependency when paying future benefits

## Reduce unfunded liabilities and future contributions

- Trust assets may offset liabilities
- Higher discount rates reduce liability and contribution calculations

## Prudent financial management

- Prefunding can improve financial reporting outcomes
- Contributes to preserving positive credit ratings

## CERBT Customer Example: then and now

Fiscal Year Ending	6/30/2008 (Pay-Go)	6/30/2017 (Prefund)
Discount Rate	4.25%	7.00%
Total OPEB Liability	\$7,869,000	\$4,346,151
Cumulative CERBT Contributions	\$0	\$1,536,354
Net Investment Income Generated	\$?	\$690,373
CERBT Assets	\$0	\$2,226,727
Unfunded Actuarial Accrued Liability	\$7,869,000	\$2,119,424
Funded Ratio	0%	51%

## Employer Controls the Funding Policy

- Chooses appropriate investment strategy
  - Based on investment time horizon
- Decides if, when, and how much to contribute
  - Voluntary and never required
- Decides if and when to seek reimbursement
  - Pay-go costs; implicit rate subsidies
- Chooses outside consulting actuary

## Advantages of the CERBT

- Investment management expertise
- Lowest total participation cost
- Excellent customer service
- Streamlined administration
- GASB compliant financial reporting

# CERBT Employers

569 Total

- State of California
- 148 Cities or Towns
- 12 Counties
- 71 School Employers
- 26 Courts
- 311 Special Districts and other Public Agencies
  - (98 Water, 34 Sanitation, 31 Fire, 24 Transportation)

## CERBT Expected Rates of Return

2018 Capital Market Assumptions	Strategy 1	Strategy 2	Strategy 3
Expected Time-Weighted Return, Near Term	5.85%	5.22%	4.41%
Expected Time-Weighted Blended Return, Longer Term	7.59%	7.01%	6.22%
Standard Deviation of Expected Investment Returns	11.83%	9.24%	7.28%

Near term means up to 10 years and longer term means up to 60 years.



# CERBT Asset Class Target Allocations

Asset Classification	Investment Management	Strategy 1	Strategy 2	Strategy 3	Range
Global Equity	MSCI All Country World Index	59%	40%	22%	±5%
Fixed Income	Barclays Capital Long Liability Index	25%	43%	50%	±5%
Global Real Estate (REITs)	FTSE EPRA/NAREIT Developed Liquid Index	8%	8%	8%	±5%
Treasury Inflation Protected Securities (TIPS)	Barclays Capital Global Real: US TIPS Index	5%	5%	16%	±3%
Commodities	S&P GSCI Total Return Index	3%	4%	5%	±3%
Cash	3-Month Treasury Bill	0%	0%	0%	±2%

# CERBT Investment Returns – Time Weighted

Periods Ended December 31, 2019

Fund	Assets	1 Month	3 Months	FYTD	1 Year	3 Years	5 Years	10 Years	ITD
CERBT Strategy 1 (Inception June 1, 2007)	\$9,137,537,395	2.26%	5.64%	6.98%	21.71%	9.76%	6.84%	8.06%	5.28%
Benchmark		2.25%	5.58%	6.85%	21.55%	9.41%	6.45%	7.80%	4.85%
CERBT Strategy 2 (Inception October 1, 2011)	\$1,418,689,449	1.54%	3.87%	5.90%	19.12%	8.59%	6.05%	NA	7.73%
Benchmark		1.53%	3.82%	5.80%	19.01%	8.25%	5.69%	NA	7.43%
CERBT Strategy 3 (Inception January 1, 2012)	\$662,554,525	0.96%	2.36%	4.73%	16.19%	7.15%	5.08%	NA	5.97%
Benchmark		0.96%	2.32%	4.65%	16.07%	6.86%	4.77%	NA	5.64%

Time weighted return reports the performance of the investment vehicle, not of the employer assets. Returns are gross. Historical performance is not necessarily indicative of actual future investment performance or of future total program cost. Current and future performance may be lower or higher than the historical performance data reported here. Investment return and principal value may fluctuate so that your investment, when redeemed, may be worth more or less than the original cost. The value of an employer's CERBT fund shares will go up and down based on the performance of the underlying funds in which the assets are invested. The value of the underlying funds' assets will, in turn, fluctuate based on the performance and other factors generally affecting the securities market.

## CERBT Total Participation Cost

- Total all-inclusive cost of CERBT participation is 10 basis points of assets under management
  - CERBT is a self-funded trust
  - Employer account charged daily
  - CERBT does not profit
  - Rate can be changed without prior notice and may be higher or lower in the future

**CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST PROGRAM ("CERBT")**

**AGREEMENT AND ELECTION  
OF**

Mojave Air & Space Port

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(NAME OF EMPLOYER)

**TO PREFUND OTHER POST-EMPLOYMENT  
BENEFITS THROUGH CalPERS**

WHEREAS (1) Government Code Section 22940 establishes in the State Treasury the Annuitants' Health Care Coverage Fund for the prefunding of health care coverage for annuitants (Prefunding Plan); and

WHEREAS (2) The California Public Employees' Retirement System (CalPERS) Board of Administration (Board) has sole and exclusive control and power over the administration and investment of the Prefunding Plan (sometimes also referred to as CERBT), the purposes of which include, but are not limited to (i) receiving contributions from participating employers and establishing separate Employer Prefunding Accounts in the Prefunding Plan for the performance of an essential governmental function (ii) investing contributed amounts and income thereon, if any, in order to receive yield on the funds and (iii) disbursing contributed amounts and income thereon, if any, to pay for costs of administration of the Prefunding Plan and to pay for health care costs or other post-employment benefits in accordance with the terms of participating employers' plans; and

WHEREAS (3) Mojave Air & Space Port

(NAME OF EMPLOYER)

(Employer) desires to participate in the Prefunding Plan upon the terms and conditions set by the Board and as set forth herein; and

WHEREAS (4) Employer may participate in the Prefunding Plan upon (i) approval by the Board and (ii) filing a duly adopted and executed Agreement and Election to Prefund Other Post-Employment Benefits (Agreement) as provided in the terms and conditions of the Agreement; and

WHEREAS (5) The Prefunding Plan is a trust fund that is intended to perform an essential governmental function within the meaning of Section 115 of the Internal Revenue Code as an agent multiple-employer defined benefit plan as defined in Governmental Accounting Standards Board (GASB) Statements for Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (OPEB Standards) consisting of an aggregation of single-employer plans, with pooled administrative and investment functions;

NOW, THEREFORE, BE IT RESOLVED THAT EMPLOYER HEREBY MAKES THE FOLLOWING REPRESENTATION AND WARRANTY AND THAT THE BOARD AND EMPLOYER AGREE TO THE FOLLOWING TERMS AND CONDITIONS:

A. Representation and Warranty

Employer represents and warrants that it is a political subdivision of the State of California or an entity whose income is excluded from gross income under Section 115 (1) of the Internal Revenue Code.

B. Adoption and Approval of the Agreement; Effective Date; Amendment

(1) Employer's governing body shall elect to participate in the Prefunding Plan by adopting this Agreement and filing with the CalPERS Board a true and correct original or certified copy of this Agreement as follows:

Filing by mail, send to:        CalPERS  
   CERBT (OPEB)  
   P.O. Box 1494  
   Sacramento, CA 95812-1494

Filing in person, deliver to:  
   CalPERS Mailroom  
   CERBT (OPEB)  
   400 Q Street  
   Sacramento, CA 95811

(2) Upon receipt of the executed Agreement, and after approval by the Board, the Board shall fix an effective date and shall promptly notify Employer of the effective date of the Agreement.

(3) The terms of this Agreement may be amended only in writing upon the agreement of both CalPERS and Employer, except as otherwise provided herein. Any such amendment or modification to this Agreement shall be adopted and executed in the same manner as required for the Agreement. Upon receipt of the executed amendment or modification, the Board shall fix the effective date of the amendment or modification.

(4) The Board shall institute such procedures and processes as it deems necessary to administer the Prefunding Plan, to carry out the purposes of this Agreement, and to maintain the tax exempt status of the Prefunding Plan. Employer agrees to follow such procedures and processes.

### C. Other Post-Employment Benefits (OPEB) Cost Reports and Employer Contributions

(1) Employer shall provide to the Board an OPEB cost report on the basis of the actuarial assumptions and methods prescribed by the Board. Such report shall be for the Board's use in financial reporting, and shall be prepared at least as often as the minimum frequency required by applicable GASB OPEB Standards. This OPEB cost report may be prepared as an actuarial valuation report or, if the employer is qualified under GASB OPEB Standards, may be prepared as an Alternative Measurement Method (AMM) report.

- (a) Unless qualified under GASB OPEB Standards, to provide an AMM report, Employer shall provide to the Board an actuarial valuation report. Such report shall be for the Board's use in financial reporting, and shall be prepared at least as often as the minimum frequency required by GASB OPEB Standards, and shall be:
  - 1) prepared and signed by a Fellow or Associate of the Society of Actuaries who is also a Member of the American Academy of Actuaries or a person with equivalent qualifications acceptable to the Board;
  - 2) prepared in accordance with generally accepted actuarial practice and GASB OPEB Standards; and,
  - 3) provided to the Board prior to the Board's acceptance of contributions for the valuation period or as otherwise required by the Board.
- (b) If qualified under GASB OPEB Standards, Employer may provide to the Board an AMM report. Such report shall be for the Board's use in financial reporting, shall be prepared at least as often as the minimum frequency required by GASB OPEB Standards, and shall be:
  - 1) affirmed by Employer's external auditor, or by a Fellow or Associate of the Society of Actuaries who is also a Member of the American Academy of Actuaries or a person with equivalent qualifications acceptable to the Board, to be consistent with the AMM process described in GASB OPEB Standards;
  - 2) prepared in accordance with GASB OPEB Standards; and,
  - 3) provided to the Board prior to the Board's acceptance of contributions for the valuation period or as otherwise required by the Board.

(2) The Board may reject any OPEB cost report for financial reporting purposes submitted to it, but shall not unreasonably do so. In the event that the Board

determines, in its sole discretion, that the OPEB cost report is not suitable for use in the Board's financial statements or if Employer fails to provide a required OPEB cost report, the Board may obtain, at Employer's expense, an OPEB cost report that meets the Board's financial reporting needs. The Board may recover from Employer the cost of obtaining such OPEB cost report by billing and collecting from Employer or by deducting the amount from Employer's account in the Prefunding Plan.

(3) Employer shall notify the Board of the amount and time of contributions which contributions shall be made in the manner established by the Board.

(4) Employer contributions to the Prefunding Plan may be limited to the amount necessary to fully fund Employer's actuarial present value of total projected benefits, as supported by the OPEB cost report for financial reporting purposes acceptable to the Board. As used throughout this document, the meaning of the term "actuarial present value of total projected benefits" is as defined in GASB OPEB Standards. If Employer's contribution causes its assets in the Prefunding Plan to exceed the amount required to fully fund the actuarial present value of total projected benefits, the Board may refuse to accept the contribution.

(5) No contributions are required. Contributions can be made at any time following the effective date of the Agreement provided that Employer has first complied with the requirements of Paragraph C.

#### D. Administration of Accounts, Investments, Allocation of Income

(1) The Board has established the Prefunding Plan as an agent plan consisting of an aggregation of single-employer plans, with pooled administrative and investment functions, under the terms of which separate accounts are maintained for each employer so that the Employer's assets will provide benefits only under the Employer's post-employment benefit plan(s).

(2) All Employer contributions and assets attributable to Employer contributions shall be separately accounted for in the Prefunding Plan (Employer's Prefunding Account).

(3) Employer's Prefunding Account assets may be aggregated with prefunding account assets of other employers and may be co-invested by the Board in any asset classes appropriate for a Section 115 Trust.

(4) The Board may deduct the costs of administration of the Prefunding Plan from the investment income or Employer's Prefunding Account in a manner determined by the Board.

(5) Investment income shall be allocated among participating employers and posted to Employer's Prefunding Account as determined by the Board but no less frequently than annually.

(6) If Employer's assets in the Prefunding Plan exceed the amount required to fully fund the actuarial present value of total projected benefits, the Board, in compliance with applicable accounting and legal requirements, may return such excess to Employer.

#### E. Reports and Statements

(1) Employer shall submit with each contribution a contribution report in the form and containing the information prescribed by the Board.

(2) The Board shall prepare and provide a statement of Employer's Prefunding Account at least annually reflecting the balance in Employer's Prefunding Account, contributions made during the period and income allocated during the period, and such other information as the Board determines.

#### F. Disbursements

(1) Employer may receive disbursements not to exceed the annual premium and other costs of post-employment healthcare benefits and other post-employment benefits as defined in GASB OPEB Standards.

(2) Employer shall notify CalPERS in writing in the manner specified by CalPERS of the persons authorized to request disbursements from the Prefunding Plan on behalf of Employer.

(3) Employer's request for disbursement shall be in writing signed by Employer's authorized representative, in accordance with procedures established by the Board. The Board may require that Employer certify or otherwise establish that the monies will be used for the purposes of the Prefunding Plan.

(4) Requests for disbursements that satisfy the requirements of paragraphs (2) and (3) will be processed monthly.

(5) CalPERS shall not be liable for amounts disbursed in error if it has acted upon the written instruction of an individual authorized by Employer to request disbursements. In the event of any other erroneous disbursement, the extent of CalPERS' liability shall be the actual dollar amount of the disbursement, plus interest at the actual earnings rate but not less than zero.

(6) No disbursement shall be made from the Prefunding Plan which exceeds the balance in Employer's Prefunding Account.

#### G. Costs of Administration

Employer shall pay its share of the costs of administration of the Prefunding Plan, as determined by the Board.



## H. Termination of Employer Participation in Prefunding Plan

(1) The Board may terminate Employer's participation in the Prefunding Plan if:

- (a) Employer gives written notice to the Board of its election to terminate;
- (b) The Board finds that Employer fails to satisfy the terms and conditions of this Agreement or of the Board's rules or regulations.

(2) If Employer's participation in the Prefunding Plan terminates for any of the foregoing reasons, all assets in Employer's Prefunding Account shall remain in the Prefunding Plan, except as otherwise provided below, and shall continue to be invested and accrue income as provided in Paragraph D.

(3) After Employer's participation in the Prefunding Plan terminates, Employer may not make contributions to the Prefunding Plan.

(4) After Employer's participation in the Prefunding Plan terminates, disbursements from Employer's Prefunding Account may continue upon Employer's instruction or otherwise in accordance with the terms of this Agreement.

(5) After the Employer's participation in the Prefunding Plan terminates, the governing body of the Employer may request either:

- (a) A trustee to trustee transfer of the assets in Employer's Prefunding Account; provided that the Board shall have no obligation to make such transfer unless the Board determines that the transfer will satisfy applicable requirements of the Internal Revenue Code, other law and accounting standards, and the Board's fiduciary duties. If the Board determines that the transfer will satisfy these requirements, the Board shall then have one hundred fifty (150) days from the date of such determination to effect the transfer. The amount to be transferred shall be the amount in the Employer's Prefunding Account as of the date of the transfer (the "transfer date") and shall include investment earnings up to an investment earnings allocation date preceding the transfer date. In no event shall the investment earnings allocation date precede the transfer date by more than 150 days.
- (b) A disbursement of the assets in Employer's Prefunding Account; provided that the Board shall have no obligation to make such disbursement unless the Board determines that, in compliance with the Internal Revenue Code, other law and accounting standards, and the Board's fiduciary duties, all of Employer's obligations for payment of post-employment health care benefits and other post-employment benefits and reasonable administrative costs of the Board have been satisfied. If the Board determines that the disbursement will satisfy these requirements, the

Board shall then have one hundred fifty (150) days from the date of such determination to effect the disbursement. The amount to be disbursed shall be the amount in the Employer's Prefunding Account as of the date of the disbursement (the "disbursement date") and shall include investment earnings up to an investment earnings allocation date preceding the disbursement date. In no event shall the investment earnings allocation date precede the disbursement date by more than 150 days.

(6) After Employer's participation in the Prefunding Plan terminates and at such time that no assets remain in Employer's Prefunding Account, this Agreement shall terminate.

(7) If, for any reason, the Board terminates the Prefunding Plan, the assets in Employer's Prefunding Account shall be paid to Employer after retention of (i) amounts sufficient to pay post-employment health care benefits and other post-employment benefits to annuitants for current and future annuitants described by the employer's current substantive plan (as that term is used in GASB OPEB Standards), and (ii) amounts sufficient to pay reasonable administrative costs of the Board.

(8) If Employer ceases to exist but Employer's Prefunding Plan continues to exist and if no provision has been made by Employer for ongoing payments to pay post-employment health care benefits and other post-employment benefits to annuitants for current and future annuitants, the Board is authorized to and shall appoint a third party administrator to carry out Employer's Prefunding Plan. Any and all costs associated with such appointment shall be paid from the assets attributable to contributions by Employer.

(9) If Employer should breach the representation and warranty set forth in Paragraph A., the Board shall take whatever action it deems necessary to preserve the tax-exempt status of the Prefunding Plan.

#### I. General Provisions

##### (1) Books and Records.

Employer shall keep accurate books and records connected with the performance of this Agreement. Employer shall ensure that books and records of subcontractors, suppliers, and other providers shall also be accurately maintained. Such books and records shall be kept in a secure location at the Employer's office(s) and shall be available for inspection and copying by CalPERS and its representatives.

##### (2) Audit.

- (a) During and for three years after the term of this Agreement, Employer shall permit the Bureau of State Audits, CalPERS, and its authorized

representatives, and such consultants and specialists as needed, at all reasonable times during normal business hours to inspect and copy, at the expense of CalPERS, books and records of Employer relating to its performance of this Agreement.

- (b) Employer shall be subject to examination and audit by the Bureau of State Audits, CalPERS, and its authorized representatives, and such consultants and specialists as needed, during the term of this Agreement and for three years after final payment under this Agreement. Any examination or audit shall be confined to those matters connected with the performance of this Agreement, including, but not limited to, the costs of administering this Agreement. Employer shall cooperate fully with the Bureau of State Audits, CalPERS, and its authorized representatives, and such consultants and specialists as needed, in connection with any examination or audit. All adjustments, payments, and/or reimbursements determined to be necessary by any examination or audit shall be made promptly by the appropriate party.

(3) Notice.

- (a) Any notice, approval, or other communication required or permitted under this Agreement will be given in the English language and will be deemed received as follows:
1. Personal delivery. When personally delivered to the recipient. Notice is effective on delivery.
  2. First Class Mail. When mailed first class to the last address of the recipient known to the party giving notice. Notice is effective three delivery days after deposit in a United States Postal Service office or mailbox.
  3. Certified mail. When mailed certified mail, return receipt requested. Notice is effective on receipt, if delivery is confirmed by a return receipt.
  4. Overnight Delivery. When delivered by an overnight delivery service, charges prepaid or charged to the sender's account, Notice is effective on delivery, if delivery is confirmed by the delivery service.
  5. Telex or Facsimile Transmission. When sent by telex or fax to the last telex or fax number of the recipient known to the party giving notice. Notice is effective on receipt, provided that (i) a duplicate copy of the notice is promptly given by first-class or certified mail or by overnight delivery, or (ii) the receiving party delivers a written

confirmation of receipt. Any notice given by telex or fax shall be deemed received on the next business day if it is received after 5:00 p.m. (recipient's time) or on a nonbusiness day.

6. E-mail transmission. When sent by e-mail using software that provides unmodifiable proof (i) that the message was sent, (ii) that the message was delivered to the recipient's information processing system, and (iii) of the time and date the message was delivered to the recipient along with a verifiable electronic record of the exact content of the message sent.

Addresses for the purpose of giving notice are as shown in Paragraph B.(1) of this Agreement.

- (b) Any correctly addressed notice that is refused, unclaimed, or undeliverable because of an act or omission of the party to be notified shall be deemed effective as of the first date that said notice was refused, unclaimed, or deemed undeliverable by the postal authorities, messenger or overnight delivery service.
- (c) Any party may change its address, telex, fax number, or e-mail address by giving the other party notice of the change in any manner permitted by this Agreement.
- (d) All notices, requests, demands, amendments, modifications or other communications under this Agreement shall be in writing. Notice shall be sufficient for all such purposes if personally delivered, sent by first class, registered or certified mail, return receipt requested, delivery by courier with receipt of delivery, facsimile transmission with written confirmation of receipt by recipient, or e-mail delivery with verifiable and unmodifiable proof of content and time and date of sending by sender and delivery to recipient. Notice is effective on confirmed receipt by recipient or 3 business days after sending, whichever is sooner.

#### (4) Survival

All representations, warranties, and covenants contained in this Agreement, or in any instrument, certificate, exhibit, or other writing intended by the parties to be a part of their Agreement shall survive the termination of this Agreement until such time as all amounts in Employer's Prefunding Account have been disbursed.

#### (5) Waiver

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this Agreement shall be effective unless it is in writing and

signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy shall be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, nor shall any waiver constitute a continuing waiver unless the writing so specifies.

(6) Necessary Acts, Further Assurances

The parties shall at their own cost and expense execute and deliver such further documents and instruments and shall take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Agreement.

A majority vote of Employer's Governing Body at a public meeting held on the 4th day of the month of February in the year 2020, authorized entering into this Agreement.

Signature of the Presiding Officer: \_\_\_\_\_

Printed Name of the Presiding Officer: David Evans

Name of Governing Body: Board of Directors of the Mojave Air & Space Port

Name of Employer: Mojave Air & Space Port

Date: February 4, 2020

BOARD OF ADMINISTRATION  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

BY \_\_\_\_\_  
ARNITA PAIGE  
CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

To be completed by CalPERS  The effective date of this Agreement is: _____
--





DELEGATION OF AUTHORITY  
TO REQUEST DISBURSEMENTS

RESOLUTION  
OF THE

Board of Directors of the Mojave Air & Space Port  
(GOVERNING BODY)

OF THE

Mojave Air & Space Port  
(NAME OF EMPLOYER)

The Board of Directors of the Mojave Air & Space Port  
(GOVERNING BODY) delegates to the incumbents

in the positions of Chief Executive Officer  
(TITLE) and

Director of Administration  
(TITLE) and/or

Contracts Manager  
(TITLE) authority to request on

behalf of the Employer disbursements from the Other Post Employment Prefunding  
Plan and to certify as to the purpose for which the disbursed funds will be used.

By \_\_\_\_\_  
Title Board President

Witness \_\_\_\_\_

Date February 4, 2020

**MOJAVE**  
**AIR AND SPACE PORT**  
**STAFF MEMORANDUM**

**TO:** Board of Directors  
**FROM:** Carrie Rawlings  
**SUBJECT:** **FY 19-20 Mid-Year Budget Update**  
**MEETING DATE:** February 4, 2020

---

**Background:**

The Board adopted the FY 19-20 budget in June 2019. We anticipate some necessary changes to the budget to close out the year, although the total revenue, expense and reserves amounts are very close to the original budget. The significant changes include:

- \$650,000 increase to operating revenue due to higher fuel sales and additional lease revenue.
- \$175,000 increase to fuel costs due to the increase in fuel sales.
- \$100,000 increase to operating expense due to increase in outside services and training.
- \$700,000 decrease to reserve designation due to approval of Taxiway C project with FAA and property investments.

**Recommended Action:**

Approve the revised FY 19-20 budget as presented.

**MOJAVE AIR & SPACE PORT**  
**Revenue and Expense by Function**  
**For the Six Months Ending Tuesday, December 31, 2019**

Description	Rents & Leases Aviation	Rents & Leases Non-aviation	Flight Related Activities	Non-flight Related Activities	Actuals Through 12/31/2019	Approved Budget		Revised Budget
<b>Operating Revenue</b>								
Fuel Sales & Services	30	-	1,794,925	-	1,794,954	2,520,000	71%	2,772,000
Cost of Fuel & Lubricants Sold	-	-	1,250,532	-	1,250,532	1,764,000	71%	1,940,400
<b>Gross Profit on Fuel Sales &amp; Services</b>	<b>30</b>	<b>-</b>	<b>544,393</b>	<b>-</b>	<b>544,422</b>	<b>756,000</b>	<b>72%</b>	<b>831,600</b>
Rents & Leases	2,283,726	834,290	-	(15,081)	3,102,935	5,665,000	55%	6,200,000
Other Revenue	-	-	12,796	85,704	98,500	50,000	197%	120,000
<b>Total Operating Revenue</b>	<b>2,283,756</b>	<b>834,290</b>	<b>557,188</b>	<b>70,623</b>	<b>3,745,857</b>	<b>6,471,000</b>	<b>58%</b>	<b>7,151,600</b>
<b>Operating Expense</b>								
Salaries & Benefits	677,291	311,322	520,383	238,363	1,747,359	3,784,635	46%	3,800,000
Noncapitalized Equipment	4,662	8,737	16,920	11,779	42,098	175,000	24%	175,000
Supplies	35,814	18,089	22,170	36,527	112,599	175,000	64%	200,000
Communications	17,734	6,874	7,339	8,769	40,716	75,000	54%	85,000
Training & Travel	15,771	7,483	3,011	27,359	53,624	95,000	56%	125,000
Permits & Fees	1,793	806	3,521	-	6,121	25,000	24%	20,000
Repairs & Maintenance	95,209	72,223	47,242	21,174	235,847	600,000	39%	600,000
Outside Services	227,636	130,058	48,178	133,049	538,920	1,030,000	52%	1,100,000
Bad Debts	-	-	-	-	-	50,000	0%	50,000
Dues & Subscriptions	1,810	906	2,090	45,998	50,805	75,000	68%	75,000
Insurance	175,626	-	29,037	47,809	252,473	300,000	84%	300,000
Marketing	8,632	-	-	48,086	56,718	120,000	47%	110,000
Rent Expense	-	425	22,657	36	23,118	100,000	23%	80,000
Utilities	90,554	59,223	5,351	27,215	182,344	350,000	52%	366,830
Tenant Retention	8,181	2,045	-	-	10,226	70,000	15%	50,000
Depreciation	-	-	-	-	-	2,000,000	0%	2,000,000
Miscellaneous	(17)	-	8,232	2,871	11,086	20,000	55%	25,000
Expense Reimbursements	(13,816)	-	(6,188)	(5,369)	(25,372)	(120,000)	21%	(120,000)
California City Grant	-	-	-	-	-	50,000	0%	50,000
<b>Total Operating Expense</b>	<b>1,346,879</b>	<b>618,192</b>	<b>729,945</b>	<b>643,666</b>	<b>3,338,681</b>	<b>8,974,635</b>	<b>37%</b>	<b>9,091,830</b>
<b>Excess (Deficit) of Operating Revenue over Operating Expense</b>								
	<b>936,877</b>	<b>216,098</b>	<b>(172,756)</b>	<b>(573,042)</b>	<b>407,176</b>	<b>(2,503,635)</b>	<b>-16%</b>	<b>(1,940,230)</b>
<b>Nonoperating Revenue</b>								
Property Taxes	275,816	91,939	-	-	367,755	600,000	61%	600,000
Interest Income	-	-	-	52,511	52,511	75,000	70%	75,000
<b>Total Nonoperating Revenue</b>	<b>275,816</b>	<b>91,939</b>	<b>-</b>	<b>52,511</b>	<b>420,266</b>	<b>675,000</b>	<b>62%</b>	<b>675,000</b>
<b>Excess (Deficit) of Revenue over Expense</b>								
	<b>1,212,693</b>	<b>308,037</b>	<b>(172,756)</b>	<b>(520,531)</b>	<b>827,443</b>	<b>(1,828,635)</b>	<b>-45%</b>	<b>(1,265,230)</b>
<b>FAA Projects</b>								
Grants In Aid-Federal/State	-	-	5,000	-	5,000	4,000,000	0%	4,000,000
FAA Projects	-	-	-	-	-	4,500,000	0%	4,500,000
<b>Excess (Deficit) of FAA Projects Revenue over FAA Projects Expense</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>	<b>(500,000)</b>	<b>-1%</b>	<b>(500,000)</b>
<b>Reserve Designations</b>								
Infrastructure Projects	-	-	-	752,779	752,779	3,840,000	20%	3,100,000
Property Investments	-	-	-	180,496	180,496	1,100,000	16%	700,000
Building Improvements	-	-	-	381,216	381,216	331,000	115%	820,000
Equipment	-	-	-	13,662	13,662	102,000	13%	177,000
Employee Benefits	-	-	-	35,000	35,000	450,000	8%	350,000
<b>Total Reserve Designations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,328,152</b>	<b>1,328,152</b>	<b>5,823,000</b>	<b>23%</b>	<b>5,147,000</b>



**Mojave Air & Space Port  
Treasurer's Report  
For the month ended December 31, 2019**

	County			Total
	General	Treasury	LAIF	
<b>Beginning Balance</b>	<b><u>\$ 1,521,356.36</u></b>	<b><u>\$ 3,688,408.45</u></b>	<b><u>\$ 3,111,960.78</u></b>	<b><u>\$ 8,293,718.25</u></b>
Receipts:				
Operating Revenues	850,444.96	-	-	850,444.96
Interest Income	56.58	12.34	-	68.92
Tax Proceeds	-	285,255.42	-	285,255.42
<b>Total Receipts</b>	<b><u>850,501.54</u></b>	<b><u>285,267.76</u></b>	<b><u>-</u></b>	<b><u>1,135,769.30</u></b>
Expenditures:				
Operating Expenses	(950,675.81)	-	-	(950,675.81)
Project Expenses	-	-	-	-
<b>Total Expenditures</b>	<b><u>(950,675.81)</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>(950,675.81)</u></b>
Transfers:				
Between General and County Treasury	-	-	-	-
Between General and LAIF	-	-	-	-
<b>Total Transfers</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Ending Balance</b>	<b><u>\$ 1,421,182.09</u></b>	<b><u>\$ 3,973,676.21</u></b>	<b><u>\$ 3,111,960.78</u></b>	<b><u>\$ 8,478,811.74</u></b>

The Mojave Air & Space Port unencumbered cash is on deposit bearing interest at various rates, in accordance with the District's Investment Policy.

## Mojave Air & Space Port Fuel Inventory Report

December 2019

JET A		
Beginning Inventory	63,978	
Gallons Delivered		
Gallons Purchased	67,328	
Defuels	-	
Total Gallons Delivered	67,328	
Gallons Pumped		
Gallons Sold	69,720	
Refuels	-	
Tank farm/Line truck sumps	60	
Delivery Samples	45	
Total Gallons Pumped	69,825	
Ending Inventory	61,481	
Physical Check	62,189	
Inventory Value at	2.64	<b>\$164,223.44</b>

AVGAS		
Beginning Inventory		11,413
Gallons Delivered		
Gallons Purchased		2,984
Gallons Pumped		
Gallons Sold		1,972
Tank farm/Line truck sumps		5
Delivery Samples		5
Total Gallons Pumped		1,982
Ending Inventory		12,415
Physical Check		11,973
Inventory Value at	4.52	<b>\$54,117.96</b>

LUBRICANTS		
Beginning Inventory	214	
Quarts Purchased	0	
Quarts Sold	0	
Ending Inventory	214	
Physical Check	214	
Aeroshell 100; 100W; 15/50 Multi		
78 @ \$5.62; 66 @ \$6.02; 82 @ \$6.68		<b>\$1,388.24</b>

PRIST		
Beginning Inventory		117
Cans Purchased		0
Cans Sold		0
Ending Inventory		117
Physical Check - Cans		117
Physical Check - Bulk		11
117 CANS @ \$7.40; 2.5 (8.5) Gallons @ 120.15		<b>\$1,899.09</b>

UNLEADED FUEL		
Beginning Inventory	665.6	
Gallons Purchased	557.0	
Gallons Used	433.1	
Ending Inventory	789.5	
Physical Check	863.2	
Inventory Value at	\$3.27	<b>\$2,822.66</b>

DIESEL FUEL		
Beginning Inventory		800.8
Gallons Purchased		293.0
Gallons Used		237.0
Ending Inventory		856.8
Physical Check		863.2
Inventory Value at	\$2.72	<b>\$2,347.90</b>

**December 2019 Fuel Inventory      \$226,799.29**

**December Gallons Sold      71,692**  
**Year to Date                      598,147**

**MOJAVE AIR & SPACE PORT**  
**Revenue and Expense by Function**  
**For the Six Months Ending Tuesday, December 31, 2019**

Description	Rents & Leases Aviation	Rents & Leases Non-aviation	Flight Related Activities	Non-flight Related Activities	Total
<b>Operating Revenue</b>					
Fuel Sales & Services	30	-	1,794,925	-	1,794,954
Cost of Fuel & Lubricants Sold	-	-	1,250,532	-	1,250,532
<b>Gross Profit on Fuel Sales &amp; Services</b>	<b>30</b>	<b>-</b>	<b>544,393</b>	<b>-</b>	<b>544,422</b>
Rents & Leases	2,283,726	834,290	-	(15,081)	3,102,935
Other Revenue	-	-	12,796	85,704	98,500
<b>Total Operating Revenue</b>	<b>2,283,756</b>	<b>834,290</b>	<b>557,188</b>	<b>70,623</b>	<b>3,745,857</b>
<b>Operating Expense</b>					
Salaries & Benefits	677,291	311,322	520,383	238,363	1,747,359
Noncapitalized Equipment	4,662	8,737	16,920	11,779	42,098
Supplies	35,814	18,089	22,170	36,527	112,599
Communications	17,734	6,874	7,339	8,769	40,716
Training & Travel	15,771	7,483	3,011	27,359	53,624
Permits & Fees	1,793	806	3,521	-	6,121
Repairs & Maintenance	95,209	72,223	47,242	21,174	235,847
Outside Services	227,636	130,058	48,178	133,049	538,920
Dues & Subscriptions	1,810	906	2,090	45,998	50,805
Insurance	175,626	-	29,037	47,809	252,473
Marketing	8,632	-	-	48,086	56,718
Rent Expense	-	425	22,657	36	23,118
Utilities	90,554	59,223	5,351	27,215	182,344
Tenant Retention	8,181	2,045	-	-	10,226
Miscellaneous	(17)	-	8,232	2,871	11,086
Expense Reimbursements	(13,816)	-	(6,188)	(5,369)	(25,372)
<b>Total Operating Expense</b>	<b>1,346,879</b>	<b>618,192</b>	<b>729,945</b>	<b>643,666</b>	<b>3,338,681</b>
<b>Excess (Deficit) of Operating Revenue over Operating Expense</b>	<b>936,877</b>	<b>216,098</b>	<b>(172,756)</b>	<b>(573,042)</b>	<b>407,176</b>
<b>Nonoperating Revenue</b>					
Property Taxes	275,816	91,939	-	-	367,755
Interest Income	-	-	-	52,511	52,511
<b>Total Nonoperating Revenue</b>	<b>275,816</b>	<b>91,939</b>	<b>-</b>	<b>52,511</b>	<b>420,266</b>
<b>Excess (Deficit) of Revenue over Expense</b>	<b>1,212,693</b>	<b>308,037</b>	<b>(172,756)</b>	<b>(520,531)</b>	<b>827,443</b>
<b>FAA Projects</b>					
Grants In Aid-Federal/State	-	-	5,000	-	5,000
<b>Excess (Deficit) of FAA Projects Revenue over FAA Projects Expense</b>	<b>-</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>Reserve Designations</b>					
Infrastructure Projects	-	-	-	752,779	752,779
Property Investments	-	-	-	180,496	180,496
Building Improvements	-	-	-	381,216	381,216
Equipment	-	-	-	13,662	13,662
Employee Benefits	-	-	-	35,000	35,000
<b>Total Reserve Designations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,328,152</b>	<b>1,328,152</b>

**Mojave Air & Space Port**  
**Customers Over 90 Days Past Due**

	<b>1-30 Days</b>	<b>31-60 Days</b>	<b>61-90 Days</b>	<b>90+ Days</b>	<b>TOTAL</b>	<b>Comments</b>
Bob Green	55.20	54.58	54.12	161.14	325.04	Working with legal
<b>Aged AR as of 1/29/2020</b>	<b>236,938.36</b>	<b>37,567.50</b>	<b>16,820.72</b>	<b>161.14</b>	<b>291,487.72</b>	

2019 Mojave Invoice Attachment

	January	February	March	April	May	June	July	August	September	October	November	December
<b>Total Income</b>	\$ 12,301.75	\$ 11,869.58	\$ 12,080.25	\$ 12,048.69	\$ 11,967.16	\$ 12,776.59	\$ 23,477.48	\$ 23,604.46	\$ 12,691.15	\$ 13,907.04	\$ 13,446.13	\$ 12,751.89
<b>Total Expenses</b>	\$ (17,716.70)	\$ (15,607.34)	\$ (16,326.33)	\$ (14,836.34)	\$ (15,949.75)	\$ (17,166.12)	\$ (16,077.87)	\$ (18,478.19)	\$ (18,953.34)	\$ (17,868.08)	\$ (17,375.95)	\$ (21,350.41)
<b>Net Income</b>	\$ (5,414.95)	\$ (3,737.76)	\$ (4,246.08)	\$ (2,787.65)	\$ (3,982.59)	\$ (4,389.53)	\$ 7,399.61	\$ 5,126.27	\$ (6,262.19)	\$ (3,961.04)	\$ (3,929.82)	\$ (8,598.52)
<b>MEMBERSHIPS</b>	536	522	531	520	520	520	524	520	536	550	552	549
<b>New Members</b>	46	27	36	21	34	32	38	30	49	47	28	29
<b>Cancelled Members</b>	-29	-41	-27	-32	-34	-32	-34	-34	-33	-33	-26	-32
<b>Net Change</b>	17	-14	9	-11	0	0	4	-4	16	14	2	-3
<b>Notes for board:</b>	<p><u>Dec:</u> Of the 32 cancels, 9 moved, 7 returned to collections, 4 were trial memberships, 4 had no time, 3 had jobs out of area, and reasons of: too far, no longer employee, can't afford, joined other gym &amp; out of radius when signed each had 1 member</p>											

# MOJAVE

## AIR AND SPACE PORT

### CEO REPORT

**TO:** MASP Board of Directors  
**FROM:** Karina Drees  
**MEETING DATE:** February 4, 2020

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#### Updates

- I had an incredibly busy commercial space industry week in Washington, DC last week including Commercial Spaceflight Federation meetings, the Commercial Space Transportation conference, and industry meetings regarding standards.
- John will be attending the NFPA kickoff meeting in Florida next week. This is another standards discussion specific to spaceports.
- We will host a group from the CSDA this week.
- I will be attending and speaking at the upcoming NSRC conference in Denver March 2-4. John will be acting GM for the Board meeting.

#### Airport Improvements

- The Soil Cement and sealant application on the perimeter road is complete, over the next couple of weeks Alcorn Fencing will complete reinstallation of the boundary fence, RC Becker will demobilize then re-seeding and acceptance will take place, the perimeter road is on track to fully complete by the end of February barring any additional weather delays.
- We recently completed the initial Airfield Electrical investigation involving Mead & Hunt and Royal Electrical which included resistance testing of all circuits, testing of each Constant Current Regulator an inventory and assessment of all the lights, signs, NAVAIDS, and Pilot Controlled Lighting. Additional support from MASP Mx and ADB Safegate was provided in evaluating the airfield vaults electrical service, switch gear and service equipment.
- The completed Preliminary Plans, Engineer's Design Report, and Drainage report for the Taxiway C reconstruction project are being reviewed by the D.O.P and CEO, the D.O.P and the Engineer of Record are meeting 2-4-20 to complete the Construction Safety Phasing Plan for the Charlie project.

# MOJAVE

## AIR AND SPACE PORT

### CEO REPORT

Insurance Updates

- Avsurance – Airport Auto – 2/1/2020 -2/1/2021 - \$31,320

Authorized Payments

	DATE	AMOUNT	EFT'S	TOTAL
CEO CHECK REGISTER	1/9/2020	56,187.37		56,187.37
	1/20/2020	26,250.90		26,250.90
	1/23/2020	98,450.83		98,450.83
	1/21/2020		331,076.99	331,076.99
		180,889.10	331,076.99	511,966.09
VOIDED Check	59093			
	58751			
	59163			
BOD CHECK	2/4/2020	89,007.28		89,007.28
TOTAL ALL CHECKS & EFT'S				600,973.37

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<b>Company:</b>			<b>MASP</b>							
Acct / Sub:	101000		1200							
059183	CK	1/9/2020	0000 J & M Displays Inc.	07-20	044938	VO	AR 0100836	11/14/2019	0.00	67.40
059184	CK	1/9/2020	0158 Ameripride Uniform Services	07-20	044884	VO	2100806429	12/27/2019	0.00	42.54
059184	CK	1/9/2020	0158 Ameripride Uniform Services	07-20	044885	VO	2100806424	12/27/2019	0.00	170.02
059184	CK	1/9/2020	0158 Ameripride Uniform Services	07-20	044925	VO	2100807863	1/3/2020	0.00	42.54
059184	CK	1/9/2020	0158 Ameripride Uniform Services	07-20	044926	VO	2100807860	1/3/2020	0.00	211.41
									<b>Check Total</b>	<b>466.51</b>
059185	CK	1/9/2020	0296 Communication Enterprises, Inc	07-20	044931	VO	1101138	1/3/2020	0.00	4,268.36
059186	CK	1/9/2020	0396 CDW Government	07-20	044917	VO	WGZ4839	12/31/2019	0.00	1,267.81
059186	CK	1/9/2020	0396 CDW Government	07-20	044918	VO	WGZ6027	12/31/2019	0.00	918.50
									<b>Check Total</b>	<b>2,186.31</b>
059187	CK	1/9/2020	0615 Federal Express	07-20	044934	VO	688788137	1/3/2020	0.00	68.06
059188	CK	1/9/2020	1030 JetHawks Prof. Baseball Club	07-20	044936	VO	199122	11/11/2019	0.00	9,500.00
059189	CK	1/9/2020	1086 Joyce Media, Inc.	07-20	044916	VO	48160	12/23/2019	0.00	150.00
059190	CK	1/9/2020	1122 Randall Kelley	07-20	044930	VO	014257	1/3/2020	0.00	126.86
059190	CK	1/9/2020	1122 Randall Kelley	07-20	044933	VO	014269	1/7/2020	0.00	20.22
									<b>Check Total</b>	<b>147.08</b>
059191	CK	1/9/2020	1161 Kern Auto Parts Inc	07-20	044932	VO	917573	1/7/2020	0.00	111.46
059192	CK	1/9/2020	1200 L & L Construction	07-20	044924	VO	WE 1-5-20	1/5/2020	0.00	1,125.00



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				To Post	Closed						
059193	CK	1/9/2020	1306 Martha's Cleaning Service	07-20		044928	VO	1875	1/1/2020	0.00	4,660.00
059193	CK	1/9/2020	1306 Martha's Cleaning Service	07-20		044929	VO	1874	1/1/2020	0.00	3,125.00
<b>Check Total</b>										0.00	<b>7,785.00</b>
059194	CK	1/9/2020	1372 Mojave Public Utility District	07-20		044895	VO	12191/1219	1/3/2020	0.00	8,358.76
059194	CK	1/9/2020	1372 Mojave Public Utility District	07-20		044897	VO	006072001/1219	12/31/2019	0.00	5,239.54
059194	CK	1/9/2020	1372 Mojave Public Utility District	07-20		044898	VO	6072003/1219	12/31/2019	0.00	80.16
059194	CK	1/9/2020	1372 Mojave Public Utility District	07-20		044899	VO	6072002/1219	12/31/2019	0.00	72.41
059194	CK	1/9/2020	1372 Mojave Public Utility District	07-20		044900	VO	6072000/1219	12/31/2019	0.00	85.27
<b>Check Total</b>										0.00	<b>13,836.14</b>
059195	CK	1/9/2020	1373 Mojave Public Utility District /	07-20		044896	VO	12192/1219	1/3/2020	0.00	157.50
059196	CK	1/9/2020	1387 Darian Mitchell	07-20		044915	VO	120219	12/2/2019	0.00	1,500.00
059197	CK	1/9/2020	1407 Nave & Cortell, LLP	07-20		044907	VO	20821/1219	12/31/2019	0.00	7,127.50
059198	CK	1/9/2020	1670 Praxair	07-20		044901	VO	93842207	12/22/2019	0.00	245.05
059199	CK	1/9/2020	1803 Race Telecommunications, Inc.	07-20		044902	VO	RC312042	1/1/2020	0.00	2,769.93
059199	CK	1/9/2020	1803 Race Telecommunications, Inc.	07-20		044903	VO	RC312154	1/1/2020	0.00	622.89
<b>Check Total</b>										0.00	<b>3,392.82</b>
059200	CK	1/9/2020	1896 Speedy Car Wash	07-20		044927	VO	511156/010820	1/8/2020	0.00	180.00
059201	CK	1/9/2020	2014 Sharper Landscaping Services,	07-20		044906	VO	5212/1219	1/2/2020	0.00	1,600.00

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059202	CK	1/9/2020	2026 Tel-Tec, Inc.	07-20	044935	VO	687240/0120	1/1/2020	0.00	55.00
059203	CK	1/9/2020	3030 Sonia Valenzuela	07-20	044921	VO	122719	12/27/2019	0.00	125.00
059204	CK	1/9/2020	3820 Teeter~Sara	07-20	044149	VO	090519	9/5/2019	0.00	252.00
059204	CK	1/9/2020	3820 Teeter~Sara	07-20	044698	VO	11419/REIMB	11/4/2019	0.00	875.75
									<b>Check Total</b>	<b>1,127.75</b>
059205	CK	1/9/2020	3864 Carrie Rawlings	07-20	044923	VO	010720	1/7/2020	0.00	270.43
059206	CK	1/9/2020	4000 Ted Y. T. Fang D.D.S.	07-20	044922	VO	123019/ANDERSON	12/30/2019	0.00	311.00
059206	CK	1/9/2020	4000 Ted Y. T. Fang D.D.S.	07-20	044937	VO	110519/T QUELET	11/5/2019	0.00	280.00
									<b>Check Total</b>	<b>591.00</b>
059207	CK	1/9/2020	4008 Michael B.Jones DDS	07-20	044919	VO	121319/SMITH	12/13/2019	0.00	104.00

Check Count: 25

Acct Sub Total: 56,187.37

Check Type	Count	Amount Paid
Regular	25	56,187.37
Hand	0	0.00
Electronic Payment	0	0.00
Void	0	0.00
Stub	0	0.00
Zero	0	0.00
Mask	0	0.00
<b>Total:</b>	<b>25</b>	<b>56,187.37</b>

Company Disc Total 0.00 Company Total 56,187.37

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Check Nbr	Check Type	Check Date	Vendor ID Vendor Name	Period To Post Closed	Ref Nbr	Doc Type	Invoice Number	Invoice Date	Discount Taken	Amount Paid
<b>Company: MASP</b>										
Acct / Sub:	101000		1200							
059208	CK	1/20/2020	0471 CARMAX	07-20	044941	VO	2017/EXPLORER	1/20/2020	0.00	26,250.90

Check Count: 1

Acct Sub Total: 26,250.90

Check Type	Count	Amount Paid
Regular	1	26,250.90
Hand	0	0.00
Electronic Payment	0	0.00
Void	0	0.00
Stub	0	0.00
Zero	0	0.00
Mask	0	0.00
<b>Total:</b>	<b>1</b>	<b>26,250.90</b>

Company Disc Total	0.00	Company Total	26,250.90
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<b>Company: MASP</b>										
Acct / Sub:	101000		1200							
059209	CK	1/23/2020	0109 AT&T	07-20	045011	VO	27134122793/012	1/7/2020	0.00	127.06
059209	CK	1/23/2020	0109 AT&T	07-20	045012	VO	8123831139/0120	1/7/2020	0.00	125.00
<b>Check Total</b>										<b>252.06</b>
059210	CK	1/23/2020	0158 Ameripride Uniform Services	07-20	044949	VO	2100809373	1/10/2020	0.00	42.54
059210	CK	1/23/2020	0158 Ameripride Uniform Services	07-20	044950	VO	2100809372	1/10/2020	0.00	178.48
059210	CK	1/23/2020	0158 Ameripride Uniform Services	07-20	044951	VO	2100810739	1/17/2020	0.00	56.10
059210	CK	1/23/2020	0158 Ameripride Uniform Services	07-20	044952	VO	2177236400	1/17/2020	0.00	211.41
<b>Check Total</b>										<b>488.53</b>
059211	CK	1/23/2020	0160 Antelope Valley Board of Trade	07-20	045008	VO	083801	1/20/2020	0.00	2,500.00
059212	CK	1/23/2020	0187 AFLAC	07-20	044945	VO	768916/1219	12/25/2019	0.00	866.38
059213	CK	1/23/2020	0213 Belden, T Scott, PC Law	07-20	044996	VO	11432	10/9/2019	0.00	90.00
059214	CK	1/23/2020	0216 Arrow Engineering Services, Inc.	07-20	044940	VO	196780 103119	10/31/2019	0.00	2,800.00
059215	CK	1/23/2020	0225 Avsurance Corporation	07-20	044999	VO	1394/02-2020	1/21/2020	0.00	30,436.00
059216	CK	1/23/2020	0239 Asbestos Services Inc.,	07-20	044954	VO	2019559/RETEN	9/6/2019	0.00	1,980.00
059217	CK	1/23/2020	0276 Braun Gosling, A Law	07-20	044995	VO	396/1219	1/6/2020	0.00	1,429.78
059218	CK	1/23/2020	0350 Clarks Pest Control	07-20	045018	VO	1058810/137	1/21/2020	0.00	61.00
059218	CK	1/23/2020	0350 Clarks Pest Control	07-20	045019	VO	00972309/BLDG 1	1/21/2020	0.00	50.00

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059218	CK	1/23/2020	0350 Clarks Pest Control	07-20	045020	VO	00922714/FIRE	1/21/2020	0.00	49.00
059218	CK	1/23/2020	0350 Clarks Pest Control	07-20	045021	VO	00910258/58/5	1/21/2020	0.00	85.00
									<b>Check Total</b>	<b>245.00</b>
059219	CK	1/23/2020	0466 Califitness Inc	07-20	044997	VO	33215	1/14/2020	0.00	85.00
059220	CK	1/23/2020	0518 Elevation Corp. Health, LLC	07-20	044946	VO	7479	12/31/2019	0.00	8,598.52
059221	CK	1/23/2020	0615 Federal Express	07-20	045017	VO	690110637	1/17/2020	0.00	17.29
059222	CK	1/23/2020	0711 Fence Master	07-20	044953	VO	MAP20	1/8/2020	0.00	550.00
059223	CK	1/23/2020	0740 Global ARFF Services	07-20	045005	VO	16405131	11/14/2019	0.00	2,572.63
059223	CK	1/23/2020	0740 Global ARFF Services	07-20	045006	VO	16405132	11/14/2019	0.00	2,460.53
059223	CK	1/23/2020	0740 Global ARFF Services	07-20	045007	VO	16405133	11/14/2019	0.00	1,824.53
									<b>Check Total</b>	<b>6,857.69</b>
059224	CK	1/23/2020	0898 IML Security Supply	07-20	044959	VO	2453367	1/13/2020	0.00	29.67
059224	CK	1/23/2020	0898 IML Security Supply	07-20	044960	VO	2452616	1/13/2020	0.00	1,192.74
059224	CK	1/23/2020	0898 IML Security Supply	07-20	044961	VO	2456096	1/15/2020	0.00	871.41
									<b>Check Total</b>	<b>2,093.82</b>
059225	CK	1/23/2020	1103 KERN COUNTY DEPT.	07-20	044947	VO	8777/120919	12/9/2019	0.00	27.45
059226	CK	1/23/2020	1122 Randall Kelley	07-20	044967	VO	014288	1/15/2020	0.00	19.22
059227	CK	1/23/2020	1161 Kern Auto Parts Inc	07-20	044962	VO	917714	1/9/2020	0.00	1,125.91
059227	CK	1/23/2020	1161 Kern Auto Parts Inc	07-20	044963	VO	917931	1/14/2020	0.00	151.16

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059227	CK	1/23/2020	1161 Kern Auto Parts Inc	07-20	044982	VO	918269	1/20/2020	0.00	56.81
059227	CK	1/23/2020	1161 Kern Auto Parts Inc	07-20	044988	VO	917920	1/13/2020	0.00	15.00
059227	CK	1/23/2020	1161 Kern Auto Parts Inc	07-20	044989	VO	918324	1/21/2020	0.00	2.47
									<b>Check Total</b>	<b>1,351.35</b>
059228	CK	1/23/2020	1200 L & L Construction	07-20	044964	VO	WE 1-12-20	1/12/2020	0.00	1,125.00
059228	CK	1/23/2020	1200 L & L Construction	07-20	044994	VO	WE 1.19.20	1/19/2020	0.00	1,500.00
									<b>Check Total</b>	<b>2,625.00</b>
059229	CK	1/23/2020	1365 Mojave Chamber of Commerce	07-20	044965	VO	2020	1/21/2020	0.00	225.00
059230	CK	1/23/2020	1369 Mojave Desert News	07-20	044942	VO	52986	11/14/2019	0.00	29.00
059230	CK	1/23/2020	1369 Mojave Desert News	07-20	044943	VO	52961	11/7/2019	0.00	40.00
059230	CK	1/23/2020	1369 Mojave Desert News	07-20	044978	VO	53097	12/19/2019	0.00	106.00
									<b>Check Total</b>	<b>175.00</b>
059231	CK	1/23/2020	1421 Netzealous LLC/Trainer HR	07-20	044944	VO	42051	11/15/2019	0.00	145.00
059232	CK	1/23/2020	1436 Porter Concrete Construction	07-20	044966	VO	4513	1/15/2020	0.00	750.00
059233	CK	1/23/2020	1619 Parker, Andrew	07-20	045013	VO	3455840/2020	1/7/2020	0.00	179.98
059233	CK	1/23/2020	1619 Parker, Andrew	07-20	045014	VO	3668738/2020	1/14/2020	0.00	181.98
									<b>Check Total</b>	<b>361.96</b>
059234	CK	1/23/2020	1800 Ramos / Strong, Inc.	07-20	044969	VO	0340588	1/3/2020	0.00	812.44
059234	CK	1/23/2020	1800 Ramos / Strong, Inc.	07-20	044998	VO	0340787	1/9/2020	0.00	645.96
									<b>Check Total</b>	<b>1,458.40</b>
059235	CK	1/23/2020	1896 Speedy Car Wash	07-20	044970	VO	1010	1/15/2020	0.00	90.00

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059236	CK	1/23/2020	1897 Southern California Fleet	07-20	045010	VO	HP716689	1/23/2020	0.00	1,857.28
059237	CK	1/23/2020	1952 So. Calif. Edison	07-20	045009	VO	025279670/0120	1/8/2020	0.00	6,420.93
059238	CK	1/23/2020	1954 Southern California Gas	07-20	044955	VO	61545001/0120	1/6/2020	0.00	712.91
059238	CK	1/23/2020	1954 Southern California Gas	07-20	044956	VO	7531545767/0120	1/6/2020	0.00	567.45
059238	CK	1/23/2020	1954 Southern California Gas	07-20	044957	VO	89363938/0120	1/6/2020	0.00	518.34
059238	CK	1/23/2020	1954 Southern California Gas	07-20	044958	VO	7111545997/0120	1/6/2020	0.00	1,116.72
									<b>Check Total</b>	<b>2,915.42</b>
059239	CK	1/23/2020	2037 10-8 Retrofit, Inc.	07-20	044973	VO	16556	1/20/2020	0.00	1,908.63
059240	CK	1/23/2020	2044 Securitas Security Services USA,	07-20	044971	VO	W6702417	1/9/2020	0.00	12,945.70
059240	CK	1/23/2020	2044 Securitas Security Services USA,	07-20	044972	VO	W6710290	1/9/2020	0.00	2,298.09
									<b>Check Total</b>	<b>15,243.79</b>
059241	CK	1/23/2020	2050 The Tire Store	07-20	044979	VO	145549	1/6/2020	0.00	71.00
059241	CK	1/23/2020	2050 The Tire Store	07-20	044980	VO	109412	1/6/2020	0.00	240.00
059241	CK	1/23/2020	2050 The Tire Store	07-20	044981	VO	109413	1/7/2020	0.00	240.00
									<b>Check Total</b>	<b>551.00</b>
059242	CK	1/23/2020	2214 Antelope Valley Press, Inc.	07-20	044977	VO	1042/1219	3/31/2019	0.00	444.88
059243	CK	1/23/2020	2230 Verizon Wireless	07-20	045000	VO	9846177456/0120	1/12/2020	0.00	908.76
059244	CK	1/23/2020	2313 Waxie Sanitary Supply	07-20	044974	VO	78808672	1/7/2020	0.00	79.28
059244	CK	1/23/2020	2313 Waxie Sanitary Supply	07-20	044975	VO	78832925	1/16/2020	0.00	728.23
									<b>Check Total</b>	<b>807.51</b>

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059245	CK	1/23/2020	2450 Xerox Corporation	07-20	044976	VO	099135332	1/1/2020	0.00	258.70
059246	CK	1/23/2020	3030 Sonia Valenzuela	07-20	045015	VO	011020	1/10/2020	0.00	59.00
059246	CK	1/23/2020	3030 Sonia Valenzuela	07-20	045016	VO	011020	1/10/2020	0.00	59.00
									<b>Check Total</b>	<b>118.00</b>
059247	CK	1/23/2020	3864 Carrie Rawlings	07-20	044968	VO	011420/REIMB	1/14/2020	0.00	497.48

Check Count: 39

Acct Sub Total: 98,450.83

Check Type	Count	Amount Paid
Regular	39	98,450.83
Hand	0	0.00
Electronic Payment	0	0.00
Void	0	0.00
Stub	0	0.00
Zero	0	0.00
Mask	0	0.00
<b>Total:</b>	<b>39</b>	<b>98,450.83</b>

Company Disc Total 0.00 Company Total 98,450.83



**Electronic Fund Transfer January 1, through January 21, 2020**

1/2/2020	ACH DEBIT INVESTMENT BFDS,	\$249.00
1/2/2020	ACH DEBIT INVESTMENT BFDS	\$1,440.86
1/3/2020	ACH DEBIT 1800 CALPERS	\$52,535.34
1/3/2020	ACH DEBIT 1800 CALPERS	\$9,374.88
1/3/2020	ACH DEBIT 3100 CALPERS	\$5,434.20
1/3/2020	ACH DEBIT 3100 CALPERS	\$5,184.28
1/3/2020	ACH DEBIT 3100 CALPERS	\$1,792.60
1/3/2020	ACH DEBIT 3100 CALPERS	\$549.86
1/3/2020	ACH DEBIT EFTTransfe AVFUEL	\$23,896.44
1/6/2020	ACH DEBIT INVESTMENT BFDS	\$249.00
1/6/2020	ACH DEBIT INVESTMENT BFDS	\$415.86
1/9/2020	ACH DEBIT GARNISH PAYCHEX CGS	\$142.30
1/9/2020	ACH DEBIT PAYROLL PAYCHEX	\$118,455.60
1/10/2020	ACH DEBIT ACH PMT AMEX	\$2,556.91
1/10/2020	ACH DEBIT ACH PMT AMEX	\$2,700.84
1/10/2020	ACH DEBIT EFTTransfe AVFUEL	\$57,602.63
1/10/2020	ACH DEBIT INVOICE PAYCHEX EIB	\$684.75
1/10/2020	ACH DEBIT TAXES PAYCHEX TPS	\$36,898.34
1/10/2020	WIRE TRANSFER FEE	\$15.00
1/17/2020	ACH DEBIT CDTFA EPMT CA DEPT TAX FEE	\$10,161.00
1/17/2020	ACH DEBIT CDTFA EPMT CA DEPT TAX FEE	\$253.00
1/17/2020	ACH DEBIT HRS PMT PAYCHEX-HRS	\$222.30
1/21/2020	ACH DEBIT CDTFA EPMT CA DEPT TAX FEE	\$262.00
<b>Total</b>		<b>\$331,076.99</b>