



**SANTA MARIA PUBLIC AIRPORT DISTRICT  
BOARD OF DIRECTORS**

Thursday  
January 25, 2024

Administration Building  
Airport Boardroom  
6:00 P.M.

**REGULAR MEETING  
A G E N D A**

*This agenda is prepared and posted pursuant to the requirements of the California Government Code Section 54954.2. By listing a topic on this agenda, the Santa Maria Public Airport District has expressed its intent to discuss and act on each item. The Santa Maria Public Airport District welcomes orderly participation at its meetings from all members of the public. This includes assistance under the Americans with Disabilities Act to provide an equally effective opportunity for individuals with a disability to participate in and benefit from District activities. To request assistance with disability accommodation, please call (805) 922-1726. Notification at least 48 hours prior to the meeting would enable the Santa Maria Public Airport District to make reasonable arrangements to ensure accessibility to this meeting.*

**CALL TO ORDER**

**PLEDGE OF ALLEGIANCE**

**ROLL CALL: Moreno, Adams, Brown, Clayton, Baskett**

- 1. MINUTES OF THE REGULAR MEETING HELD JANUARY 11, 2024**
- 2. COMMITTEE REPORT(S):**
  - a) AVIATION SUPPORT & PLANNING (Standing or Ad Hoc)
  - b) ADMINISTRATION & FINANCIAL (Standing or Ad Hoc)
  - c) MARKETING & PROMOTIONS (Standing or Ad Hoc)
  - d) CITY & COUNTY LIAISON
  - e) STATE & FEDERAL LIAISON
  - f) VANDENBERG LIAISON
  - g) BUSINESS PARK COMMITTEE (Ad Hoc)
- 3. GENERAL MANAGER'S REPORT**
- 4. MANAGER OF FINANCE & ADMINISTRATION REPORT**
  - a) Demand Register
  - b) Budget to Actual
  - c) Financial Statements
  - d) Quarterly Investment Report
  - e) Delinquent Tenant List

5. **PUBLIC SESSION:** Statements from the floor will be heard during public session. Request to Speak forms are provided for those wishing to address the board. After completing the form, please give it to the Clerk. Requests requiring board action will be referred to staff and brought on the next appropriate agenda. Members of the public are cordially invited to speak on agenda items as they occur. Staff reports covering agenda items are available for review in the offices of the General Manager on the Tuesday prior to each meeting. The Board will establish a time limit for receipt of testimony. The board reserves the right to establish further time limits for receipt of testimony.
6. **PRESENTATION BY JANE HINTON, PLANES OF FAME AIR MUSEUM, REGARDING THE 2023 AND 2024 CENTRAL COAST AIRFEST.**
7. **SELECTION OF LAFCO REGULAR SPECIAL DISTRICT MEMBER AND AUTHORIZATION FOR THE PRESIDENT TO VOTE FOR SELECTEE BY MAIL IN BALLOT.**
8. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE FIRST ADDENDUM TO GROUND LEASE BETWEEN THE DISTRICT AND CENTRAL COAST JET CENTER.**
9. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE FIRST COLLATERAL ASSIGNMENT OF LEASE BETWEEN THE DISTRICT AND THE CENTRAL COAST JET CENTER.**
10. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE SECOND ADDENDUM TO GROUND LEASE BETWEEN THE DISTRICT AND CENTRAL COAST JET CENTER.**
11. **AUTHORIZATION FOR THE PRESIDENT AND SECRETARY TO EXECUTE THE SECOND COLLATERAL ASSIGNMENT OF LEASE BETWEEN THE DISTRICT AND THE CENTRAL COAST JET CENTER.**
12. **AUTHORIZATION FOR TWO STAFF MEMBERS AND ONE DIRECTOR TO ATTEND THE ROUTES AMERICAS AIR SERVICE DEVELOPMENT CONFERENCE TO BE HELD MARCH 19-21, 2024, IN BOGOTA, COLUMBIA.**
13. **CLOSED SESSION.** The Board will hold a Closed Session to discuss the following item(s):
  - a) **Conference with Legal Counsel-Anticipated Litigation (Paragraph (2) or (3) of Subdivision (d) of Gov. Code Section 54956.9) Significant exposure to litigation: (Two cases).**
  - b) **Conference with Real Property Negotiators (Martin Pehl and District Counsel) Re: 3111-K Airpark Drive, Santa Maria, CA 93455 (Gov. Code Section 54956.8)**
14. **DIRECTORS' COMMENTS.**
15. **ADJOURNMENT.**

MINUTES OF THE REGULAR BOARD  
MEETING OF THE BOARD OF DIRECTORS  
OF THE SANTA MARIA PUBLIC AIRPORT  
DISTRICT HELD JANUARY 11, 2024

The Board of Directors of the Santa Maria Public Airport District held a Regular Meeting at the regular meeting place at 6:00 p.m. Present were Directors Moreno, Adams, Baskett, and Clayton, General Manager, Pehl, Manager of Finance & Administration Reade, and District Counsel George. Director Brown was absent.

1. MINUTES OF THE REGULAR MEETING HELD December 14, 2023. Director Adams made a Motion to approve the minutes of the regular meeting held December 14, 2023. Director Clayton Seconded and it was carried by a 3-1 vote. Director Baskett voted “No”.
2. COMMITTEE REPORT(S):
  - a) AVIATION SUPPORT & PLANNING (Standing or Ad Hoc) – No meeting scheduled.
  - b) ADMINISTRATION & FINANCIAL (Standing or Ad Hoc) – No meeting scheduled.
  - c) MARKETING & PROMOTIONS (Standing or Ad Hoc) – No meeting scheduled.
  - d) CITY & COUNTY LIAISON – No meeting scheduled.
  - e) STATE & FEDERAL LIAISON – No meeting scheduled.
  - f) VANDENBERG LIAISON – No meeting scheduled.
  - g) BUSINESS PARK COMMITTEE (Ad Hoc) – The committee met.
3. GENERAL MANAGER’S REPORT. Mr. Pehl updated the Board on two construction projects. He is working on the ACIP submission and attended the Softec CEO Roundtable meeting. He, along with two Board members, provided a tour to the County Education office and the Santa Maria School District. They discussed opportunities to provide education related training at a high school and college level.
4. The Manager of Finance & Administration presented the Demand Register to the Board for review and approval.
  - a) Demand Register. The Demand Register, covering warrants 072250 through 072302 in the amount of \$239,400.12, was recommended for approval as presented. Director Baskett made a Motion to accept the Demand Register as presented. Director Clayton Seconded and it was carried by a 4-0 vote.
5. PUBLIC SESSION: Statements from the floor will be heard during public session. Request to Speak forms are provided for those wishing to address the board. After completing the form, please give it to the Clerk. Requests requiring board action will be referred to staff and brought on the next appropriate agenda. Members of the public are cordially invited to speak on agenda items as they occur. Staff reports covering agenda items are available for review in the offices of the General Manager on the Tuesday prior to each meeting. The Board has established a three-minute time limit for receipt of

testimony. The board reserves the right to establish further time limits for receipt of testimony.

Susan Bryant, a member of the public, spoke about military air traffic and the nuisance it causes to neighbors of the airport.

David Baskett, as a member of the public, asked Director Moreno specific questions about his eviction.

Thomas Gibbons, a member of the public, inquired about the agenda posting and then served Director Moreno a lawsuit.

6. Authorization for two staff members to attend JumpStart Air Service Development conference to be held May 18-25, 2024, in Washington, DC. Director Baskett made a Motion to approve. Director Adams Seconded and it was carried by a 4-0 vote.
7. Authorization for the President and Secretary to execute the First Amendment of Supplemental PFAS Assessment between the District and SCS Engineers. Director Baskett made a Motion to approve. Director Adams Seconded and it was carried by a 4-0 vote.

District Counsel George notified the Board there won't be an update to item 8b and recommended pulling the item ahead of closed session. The Board agreed to do so.

RECESS: At 6:18 p.m.

Return to OPEN SESSION: At 6:24 p.m. The Board and staff reconvened to Open Session

8. CLOSED SESSION. At 6:24 p.m. the Board went into Closed Session to discuss the following item(s):
  - a) Conference with Legal Counsel-Anticipated Litigation (Paragraph (2) or (3) of subdivision (d) of Gov. Code Section 54956.9) Significant exposure to litigation: (Two cases).

At 6:54 pm., the Board and staff reconvened to Open Public Session.

There were no reportable actions.

9. DIRECTORS' COMMENTS: Director Adams had no comment.

Director Moreno spoke about the education tour and is excited about new opportunities at the airport.

Director Clayton thinks the District is heading in the right direction and is proud to be on the Board.

Director Baskett proposed the non-airworthy policy be reversed. He is concerned about misstatements of public record. He is also concerned about trust among board members and would like to see a new policy adopted by the District for meeting preparation.

10. ADJOURNMENT. President Moreno asked for a Motion to adjourn to a Regular Meeting to be held on January 25, 2024, at 6:00 p.m. at the regular meeting place. Director Adams made that Motion, Director Clayton Seconded and it was carried by a 4-0 vote.

ORDER OF ADJOURNMENT

This Regular Meeting of the Board of Directors of the Santa Maria Public Airport District is hereby adjourned at 6:57 p.m. on January 11, 2024.

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Ignacio Moreno, President

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Steve Brown, Secretary

2023-2024

**DEMAND REGISTER  
SANTA MARIA PUBLIC AIRPORT DISTRICT**

Full consideration has been received by the Santa Maria Public Airport District for each demand, numbers 072303 to 072363 and electronic payments on Pacific Premier Bank and in the total amount of \$928,634.69.

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MARTIN PEHL  
GENERAL MANAGER

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DATE

The undersigned certifies that the attached register of audited demands of the Santa Maria Public Airport District for each demand, numbers 072303 to 072363 and electronic payments on Pacific Premier Bank in the total amount of \$928,634.69 has been approved as being in conformity with the budget approved by the Santa Maria Public Airport District and funds are available for their payment.

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VERONEKA READE  
MANAGER OF FINANCE AND ADMINISTRATION

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DATE

THE BOARD OF DIRECTORS OF THE SANTA MARIA PUBLIC AIRPORT DISTRICT APPROVED PAYMENT OF THE ATTACHED WARRANTS AT THE MEETING OF JANUARY 25, 2024.

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STEVE BROWN  
SECRETARY

**Santa Maria Public Airport District**

**Demand Register**

Check Number	Check Date	Vendor Name	Check Amount	Description
* 72303	1/8/2024	Adams, Chuck	\$200.00	Director's Fees
* 72304	1/8/2024	Advantage Answering Plus	\$395.18	Answering Service
* 72305	1/8/2024	Airflow Filter Service, Inc.	\$462.04	Vehicle Maintenance
* 72306	1/8/2024	AT&T	\$132.01	Telephone Service
* 72307	1/8/2024	B&B Steel & Supply of SM	\$115.55	Drainage Maintenance
* 72308	1/8/2024	BMI PacWest	\$3,449.26	Terminal Maintenance
* 72309	1/8/2024	Bomar Security & Investigation	\$115.50	Security Service
* 72310	1/8/2024	Brown, Steve	\$200.00	Director's Fees
* 72311	1/8/2024	Central City Tool Supply, Inc.	\$411.02	Shop Supplies
* 72312	1/8/2024	Consolidated Electrical Distributors, Inc.	\$99.20	Shop Supplies
* 72313	1/8/2024	Coast Networkx	\$210.00	Computer Support Services
* 72314	1/8/2024	Ferguson Enterprises, Inc.	\$126.11	Terminal Maintenance
* 72315	1/8/2024	Frontier Communications	\$983.17	Telephone Service
* 72316	1/8/2024	J B Dewar, Inc	\$605.59	Unleaded/Diesel Fuel
* 72317	1/8/2024	Lumacurve Airfield Signs	\$2,922.56	Signs - Airfield
* 72318	1/8/2024	MarTeeny Designs	\$275.00	Website Maintenance
* 72319	1/8/2024	Mission Linen Service	\$398.96	Uniform Service
* 72320	1/8/2024	Napa Auto Parts	\$51.60	Vehicle Maintenance
* 72321	1/8/2024	Outdoor Supply Hardware	\$658.54	Terminal Maintenance/Shop Supplies
* 72322	1/8/2024	Linde Gas&Equipment	\$392.95	Shop Supplies
* 72323	1/8/2024	South Coast Emergency Vehicle Services	\$737.23	Vehicle Maintenance
* 72324	1/8/2024	Verizon Wireless	\$1,033.37	Mobile Devices
* 72325	1/8/2024	VTC Enterprises	\$70.00	Trash - Paper Recycling
* 72326	1/8/2024	The Widroe Group, Inc.	\$18,000.00	Consulting Services
* 72327	1/8/2024	Oberon3, Inc	\$50.00	Terminal Maintenance
* 72328	1/8/2024	Baskett, David	\$100.00	Director's Fees
* 72329	1/8/2024	Gsolutionz, Inc.	\$112.95	GPS Cloud Svcs - Phones - Feb 24
* 72330	1/8/2024	Kimley-Horn and Associates, Inc.	\$27,084.50	SMX Specific Plan Support
* 72331	1/8/2024	Moreno, Ignacio	\$300.00	Director's Fees
* 72332	1/8/2024	Clay's Septic & Letting Inc.	\$6,182.63	Drainage Maintenance
* 72333	1/8/2024	U.S. Bank Equipment Finance	\$544.96	RICOH Printer Lease
* 72334	1/8/2024	Huntington, Kim	\$250.00	Tenant Refund
* 72335	1/8/2024	Morrison, Richard	\$388.00	Tenant Refund
* 72336	1/17/2024	AT&T	\$46.73	Telephone Service
* 72337	1/17/2024	BMI PacWest	\$1,854.00	HVAC Services - Jan-March 2024
* 72338	1/17/2024	Bomar Security & Investigation	\$4,773.75	Security Service
* 72339	1/17/2024	Brayton's Power Wash & Sweep	\$950.00	Street Sweeping/Concrete Cleaning
* 72340	1/17/2024	City of Guadalupe	\$53,527.40	Security Service/LEO - Nov-Dec 23
* 72341	1/17/2024	City of Santa Maria	\$231,477.16	ARFF Services (Oct - Dec 2023) /Airshow
* 72342	1/17/2024	Comcast	\$1,339.09	Cable/Internet/Digital Voice

**Santa Maria Public Airport District**

**Demand Register**

Check Number	Check Date	Vendor Name	Check Amount	Description
* 72343	1/17/2024	Comcast Business	\$2,205.77	Internet Service
* 72344	1/17/2024	Emergency Repair Door Service	\$976.26	Terminal/FBO Maintenance
* 72345	1/17/2024	Frontier Communications	\$245.83	Telephone Service
* 72346	1/17/2024	Groveman Hiete LLP	\$14,469.00	Legal Counsel Services
* 72347	1/17/2024	J.D. Humann Landscape Contr.	\$4,955.00	Landscaping - Terminal
* 72348	1/17/2024	McMaster-Carr	\$1,270.59	Signs/Shop Supplies
* 72349	1/17/2024	Mead & Hunt, Inc.	\$13,950.00	Airport Consulting Service
* 72350	1/17/2024	Mission Linen Service	\$140.42	Uniform Service
* 72351	1/17/2024	Napa Auto Parts	\$271.26	Vehicle Maintenance
* 72352	1/17/2024	Pacific Telemanagement Services	\$343.00	Pay Phone Svcs - Terminal
* 72353	1/17/2024	Playnetwork, Inc.	\$95.85	Audio/Video Media Services
* 72354	1/17/2024	RRM Design Group	\$2,115.00	Parcel Rezoning/Spec. Plan Amendment
* 72355	1/17/2024	Tartaglia Engineering	\$131,460.00	Taxiway Rehab/Emergency Pavement Repair
* 72356	1/17/2024	Tri-Counties Plant Service	\$275.00	Interior Plant Service - Terminal
* 72357	1/17/2024	Trinity Landscape Center	\$225.74	Weed/Wildlife Maintenance
* 72358	1/17/2024	Ultrex Business Solutions	\$16.95	Equipment Lease - Usage Charge
* 72359	1/17/2024	U.S. Dept. of Agriculture	\$111.88	Wildlife Abatement Program
* 72360	1/17/2024	Gsolutionz, Inc.	\$546.28	Intermedia Cloud Services
* 72361	1/17/2024	Digital West	\$950.65	Network Services - Terminal
* 72362	1/17/2024	Granite Construction	\$324,935.61	Taxiway Rehabilitation
* 72363	1/17/2024	Mojtaba Moayeri-Khavarian Enterprises	\$345.00	Tenant Refund
		Subtotal	<u>\$860,931.10</u>	
ACH	1/9/2024	Clark Pest Control	\$1,985.75	Weed/Wildlife Abatement
ACH	1/10/2024	De Lage Landen	\$87.93	Copier Lease
ACH	1/11/2024	CalPers	\$15,630.81	Employee Health Insurance
ACH	1/16/2024	Pacific Premier Bank	\$198.62	Analysis Activity
ACH	1/16/2024	CalPers	\$4,435.40	Employee Retirement
ACH	1/16/2024	HR Your Way, Inc.	\$2,116.17	Recruitment Services
ACH	1/17/2024	PG&E	\$1,432.89	Terminal/Admin/Hangar Electricity
ACH	1/17/2024	The Gas Company	\$1,118.48	Utilities - Gas
ACH	1/17/2024	Amazon Capital Services	\$1,173.59	Hangar/Terminal Maintenance, Office Supplies
ACH	1/18/2024	Paychex	\$26,562.98	Payroll
ACH	1/18/2024	Paychex	\$7,344.54	Payroll Taxes
ACH	1/18/2024	Empower Retirement	\$5,237.84	Employee Paid Retirement
ACH	1/19/2024	Paychex	\$378.59	Paychex Invoice



**Santa Maria Public Airport District**

**Demand Register**

Check Number	Check Date	Vendor Name	Check Amount	Description
		Subtotal	<u>\$67,703.59</u>	
		Total	<u><u>\$928,634.69</u></u>	

**Santa Maria Public Airport District**

**Budget vs. Actual - YTD**

**As of December 31, 2023**

	<u>YTD</u>	<u>YTD BUD</u>	<u>VARIANCE</u>	<u>% VARIANCE</u>
61000-Landing fees	11,592.45	45,000.00	(33,407.55)	(74.2 %)
61100-Tiedowns	13,512.00	14,385.98	(873.98)	(6.1 %)
61200-Fuel Flowage Fees	52,448.82	56,703.00	(4,254.18)	(7.5 %)
62000-T-Hangar	231,485.00	219,947.48	11,537.52	5.2 %
62100-Corporate Hangar	157,648.00	149,371.50	8,276.50	5.5 %
62200-Owner Build Hangar	9,894.00	9,894.00	0.00	.0 %
63000-T-Hangar Storage	16,920.00	17,820.00	(900.00)	(5.1 %)
64100-Main Hangar	67,800.00	66,849.00	951.00	1.4 %
64200-Commercial Aviation	211,721.88	210,120.52	1,601.36	.8 %
64300-Land Lease - Commercial Aviation	49,266.00	69,266.02	(20,000.02)	(28.9 %)
65000-Car Rental	107,461.39	95,241.52	12,219.87	12.8 %
65100-Terminal Space Lease	84,513.18	86,516.48	(2,003.30)	(2.3 %)
66100-Agricultural Lease	563,437.80	568,901.48	(5,463.68)	(1.0 %)
66200-Non Aviation Land Leases	227,264.79	208,471.50	18,793.29	9.0 %
66300-Cell Tower Lease	30,300.00	30,300.00	0.00	.0 %
66400-Mobile Home Parks	247,387.42	268,526.02	(21,138.60)	(7.9 %)
67000-Administrative Income	27,037.63	9,999.98	17,037.65	170.4 %
67210-Leo Reimbursement	2,220.00	6,450.00	(4,230.00)	(65.6 %)
69100-Interest and Investment Earnings	101,510.85	60,000.00	41,510.85	69.2 %
69110-AIP Reimbursement	5,985,714.00	3,507,300.00	2,478,414.00	70.7 %
69120-PFC Revenue	26,076.43	32,499.98	(6,423.55)	(19.8 %)
69200-Tax Revenues	1,235,531.54	1,025,062.50	210,469.04	20.5 %
<b>Total Income</b>	<b>9,460,743.18</b>	<b>6,758,626.96</b>	<b>2,702,116.22</b>	<b>40.0 %</b>

80000-G&A	6,050.08	8,082.52	(2,032.44)	(25.1 %)
80001-MHP - Maintenance	6,557.41	15,357.52	(8,800.11)	(57.3 %)
80002-MHP - MHP Liability Insurance	2,618.05	7,469.48	(4,851.43)	(65.0 %)
80003-MHP - Property Management	11,750.00	14,100.00	(2,350.00)	(16.7 %)
80004-MHP - Salaries/ Employee Related Expenses	50,469.79	62,346.98	(11,877.19)	(19.1 %)
80005-MHP - Utilities	82,354.39	111,382.50	(29,028.11)	(26.1 %)
80100-Salaries- Administration	227,451.49	255,791.02	(28,339.53)	(11.1 %)
80101-Salaries - Maintenance & Operations	234,415.81	254,903.02	(20,487.21)	(8.0 %)
80102-Employee Benefits - Other	27,882.94	28,604.02	(721.08)	(2.5 %)
80104-Employee Benefits - Medical	122,483.50	132,582.98	(10,099.48)	(7.6 %)
80105-Medicare Tax	8,118.46	7,404.98	713.48	9.6 %
80106-PERS Retirement	154,434.57	160,502.48	(6,067.91)	(3.8 %)
81000-ARFF Services	450,498.10	450,000.00	498.10	.1 %
81100-Electricity	106,088.19	99,526.50	6,561.69	6.6 %
81200-Natural Gas	2,623.51	8,186.54	(5,563.03)	(68.0 %)
81300-Water	56,726.48	48,738.52	7,987.96	16.4 %
81600-Communications	9,024.80	9,312.00	(287.20)	(3.1 %)
81601-Communications - Alarm	7,248.96	6,931.54	317.42	4.6 %
81602-Communications - Wireless	8,721.09	8,811.98	(90.89)	(1.0 %)
81603-Communications - Access Control	580.01	1,815.98	(1,235.97)	(68.1 %)
82400-Supplies Office	17,198.18	39,300.06	(22,101.88)	(56.2 %)
82410-Supplies Shop	31,685.32	17,728.50	13,956.82	78.7 %
82500-Fuel Expense	22,666.49	23,472.98	(806.49)	(3.4 %)
83000-Maintenance - Misc	15,723.30	5,843.54	9,879.76	169.1 %
83001-Maintenance - Lighting	2,542.97	11,328.46	(8,785.49)	(77.6 %)
83002-Maintenance - Generator	4,108.20	4,554.98	(446.78)	(9.8 %)
83003-Maintenance - Pavement	8,181.40	16,001.02	(7,819.62)	(48.9 %)
83004-Maintenance - Weed/Wildlife	20,901.94	23,828.48	(2,926.54)	(12.3 %)
83005-Maintenance - Fencing & Gates	5,890.34	6,499.96	(609.62)	(9.4 %)
83006-Maintenance - Building	38,552.91	32,863.50	5,689.41	17.3 %
83007-Maintenance - Fire Alarm	3,023.13	3,205.96	(182.83)	(5.7 %)
83008-Maintenance - Drainage	6,367.26	4,999.96	1,367.30	27.3 %
83100-Signs	13,460.67	3,500.02	9,960.65	284.6 %
84000-Equipment Lease	4,589.43	3,694.50	894.93	24.2 %
84500-Janitorial	69,273.00	76,201.04	(6,928.04)	(9.1 %)

84700-Landscaping	34,950.09	36,929.02	(1,978.93)	(5.4 %)
85000-Vehicle Maintenance	23,521.64	26,254.50	(2,732.86)	(10.4 %)
85400-Dues and Membership	72,132.00	36,500.02	35,631.98	97.6 %
86000-Advertising	71,884.25	135,000.00	(63,115.75)	(46.8 %)
86001-Consulting - Admin	242,975.84	215,772.52	27,203.32	12.6 %
86002-Consulting Professional	276,202.78	226,105.50	50,097.28	22.2 %
86003-Consulting - Legal	84,169.50	136,220.02	(52,050.52)	(38.2 %)
86004-Consulting - Security	234,720.03	225,999.98	8,720.05	3.9 %
86005-Bank Fees	1,997.62	249.98	1,747.64	699.1 %
86015-Depreciation - Hangar Area	0.00	43,668.00	(43,668.00)	(100.0 %)
86025-Depreciation - Landing Area	0.00	718,434.00	(718,434.00)	(100.0 %)
86035-Depreciation - FBO	0.00	16,800.98	(16,800.98)	(100.0 %)
86045-Depreciation - Revenue Gen Land	0.00	188,778.98	(188,778.98)	(100.0 %)
86055- Depreciation - Terminal Area	0.00	171,192.00	(171,192.00)	(100.0 %)
86100-Depreciation - Administration	0.00	103,620.00	(103,620.00)	(100.0 %)
86200-Insurance	210,357.49	219,204.52	(8,847.03)	(4.0 %)
86500-Permits	6,465.21	5,649.98	815.23	14.4 %
86600-Education and Recognition	11,433.83	11,636.02	(202.19)	(1.7 %)
86700-Business Travel	44,229.24	42,500.02	1,729.22	4.1 %
86800-Fire Fighting Training	0.00	13,500.00	(13,500.00)	(100.0 %)
87000-Bad Debt Expense	200.00	0.00	200.00	.0 %
87025-Rent Credit	31,332.00	0.00	31,332.00	.0 %
88001-Airfest Expense - Performers	75,000.00	37,500.00	37,500.00	100.0 %
88009-Airfest Expenses- Miscellaneous	7,325.34	7,500.00	(174.66)	(2.3 %)
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Total Expenses	3,269,159.03	4,583,889.56	(1,314,730.53)	(28.7 %)
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Net Income	6,191,584.15	2,174,737.40	4,016,846.75	68.7 %
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Current Assets:	
Cash and cash equivalents	7,715,575
Restricted - cash and cash equivalents	1,450,724
Certificate-of-deposit	8,000
Accounts receivable - customers and tenants, net	783,436
Prepaid expenses and deposits	10,533,618
	<hr/>
Total current assets	20,491,353
	<hr/>
Non-current assets:	
Note receivable	166,218
Interest Receivable	0
Capital assets, not being depreciated	15,347,564
Depreciable capital assets	18,699,325
Deferred other post-employment benefits outflows	95,588
Deferred pension outflows	403,641
	<hr/>
Total non-current assets	34,712,336
	<hr/>
Total assets	55,203,689
	<hr/>
Current Liabilities:	
Accounts payable and accrued expenses	881,058
Accrued wages and related payables	3,072
Unearned Revenue (customer prepaid)	144,126
Hangar and other deposits	111,658
Long-term liabilities - due in one year:	
Compensated absences	36,873
Land improvements payable	14,082
	<hr/>
Total current liabilities	1,190,870
	<hr/>
Long-term liabilities - due in more than one year	
Compensated absences	110,620
Land improvements payable	79,798
Total other post-employment benefits liability	406,468
Net pension liability	1,294,203
Deferred pension inflows	1,197,727
	<hr/>
Total long term liabilities	3,088,815
	<hr/>
Total Liabilities	4,279,685
	<hr/>
Net position:	
Retained Earnings	44,732,420
Change in Net Position	6,191,584
	<hr/>
Total net position	50,924,004
	<hr/>
Total liabilities and net position	55,203,689
	<hr/>

## Santa Maria Public Airport District

## Profit &amp; Loss

As of December 31, 2023

	YTD	PTD	PTD AVG	% AVG/PTD
Revenues from Operations				
Landing Area				
Landing fees and tiedowns	25,104.45	2,779.00	4,184.08	150.6 %
Fuel flowage fees	52,448.82	8,169.78	8,741.47	107.0 %
Subtotal	77,553.27	10,948.78	12,925.55	118.1 %
Hangar area				
T-Hangar	231,485.00	37,539.00	38,580.83	102.8 %
Corporate T-Hangars	157,648.00	25,956.00	26,274.67	101.2 %
T-Hangar Storage Units	16,920.00	2,820.00	2,820.00	100.0 %
Owner Build Hangars	9,894.00	1,649.00	1,649.00	100.0 %
Subtotal	415,947.00	67,964.00	69,324.50	102.0 %
FBO Area				
Main Hangar	67,800.00	11,300.00	11,300.00	100.0 %
Commercial Hangars	211,721.88	34,200.41	35,286.98	103.2 %
Land Leases	49,266.00	8,211.00	8,211.00	100.0 %
Subtotal	328,787.88	53,711.41	54,797.98	102.0 %
Terminal Area				
Car Rental	107,461.39	14,908.22	17,910.23	120.1 %
Terminal Space Lease	84,513.18	14,003.16	14,085.53	100.6 %
TSA LEO Reimbursement	2,220.00	0.00	370.00	
Subtotal	194,194.57	28,911.38	32,365.76	111.9 %
Revenue generating land				
Non Aviation Land Leases	227,264.79	31,955.58	37,877.47	118.5 %
Agricultural Leases	563,437.80	94,593.49	93,906.30	99.3 %
Cell Towers	30,300.00	5,050.00	5,050.00	100.0 %
Airport Mobile Home Park	247,387.42	31,000.00	41,231.24	133.0 %
Subtotal	1,068,390.01	162,599.07	178,065.01	109.5 %
Airfest				
Airfest Ticket Sales	0.00	0.00	0.00	
Airfest Vendors	0.00	0.00	0.00	
Airfest Sponsorship	0.00	0.00	0.00	
Subtotal	0.00	0.00	0.00	
Administrative				
Badging Income			0.00	
Miscellaneous Income	27,037.63	1,097.00	4,506.27	410.8 %
Plans and Specs	0.00	0.00	0.00	
Cares Grant Revenue	0.00	0.00	0.00	
Subtotal	27,037.63	1,097.00	4,506.27	410.8 %
Total Revenue from operations	2,111,910.36	325,231.64	351,985.07	108.2 %

0.00

## Santa Maria Public Airport District

## Profit &amp; Loss

As of December 31, 2023

	YTD	PTD	PTD AVG	% AVG/PTD
Operating Expenses:				
Landing Area	52,919.20	8,977.12	8,819.87	98.2 %
Hangar Area	44,002.27	8,168.90	7,333.71	89.8 %
FBO Area	42,550.92	4,999.25	7,091.82	141.9 %
Terminal Area	229,647.79	31,707.18	38,274.63	120.7 %
Revenue generating land	192,191.30	11,191.19	32,031.88	286.2 %
Salaries and Benefits	771,541.51	118,042.40	128,590.25	108.9 %
Utilities	62,534.05	4,352.91	10,422.34	239.4 %
Supplies	66,879.77	7,254.31	11,146.63	153.7 %
Maintenance and Repairs	40,795.74	4,146.03	6,799.29	164.0 %
Contractual Services	550,886.55	54,903.65	91,814.43	167.2 %
Real Estate Commission	0.00	0.00	0.00	
ARFF Services	450,498.10	225,432.50	75,083.02	33.3 %
Security Services	234,352.47	36,442.49	39,058.75	107.2 %
Dues and Subscriptions	72,132.00	0.00	12,022.00	
Advertising	71,884.25	240.00	11,980.71	4992.0 %
Depreciation	0.00	0.00	0.00	
Insurance	210,357.49	95,266.96	35,059.58	36.8 %
Election Expense	0.00	0.00	0.00	
Business Travel	44,229.24	0.00	7,371.54	
Fire Fighting Training	0.00	0.00	0.00	
Rent Credit	31,332.00	891.00	5,222.00	586.1 %
Air Show Expense	82,325.34	6,044.66	13,720.89	227.0 %
Other Miscellaneous Expense	18,099.04	0.00	3,016.51	
Total Expenses	<u>3,269,159.03</u>	<u>618,060.55</u>	<u>544,859.85</u>	<u>88.2 %</u>
Operating income (loss)	<u>(1,157,312.67)</u>	<u>(292,828.91)</u>	<u>(192,874.78)</u>	<u>65.9 %</u>
Non-Operating Revenues (Expenses):				
PFC Revenue	26,076.43	0.00	4,346.07	
Interest Income	101,510.85	70.35	16,918.48	24049.0 %
Tax Revenues	1,235,531.54	869,539.34	205,921.92	23.7 %
AIP Reimbursement	5,985,714.00	0.00	997,619.00	
Gain on Land Sale	0.00	0.00	0.00	
Total non-operating rev (exp)	<u>7,348,832.82</u>	<u>869,609.69</u>	<u>1,224,805.47</u>	<u>140.8 %</u>
Net Income	<u>6,191,584.15</u>	<u>576,780.78</u>	<u>1,031,930.69</u>	<u>178.9 %</u>



**MEMORANDUM**

**Santa Maria Public Airport District**

**DATE: January 25, 2023**

**TO: Board of Directors**

**FROM: Veroneka Reade, Manager of Finance and Administration**

**SUBJECT: Quarterly Investment Report – December 31, 2023**

On April 11, 1996, the Board of Directors adopted Resolution 557 establishing an investment policy for the Santa Maria Public Airport District. Paragraph 12 of that resolution requires the District Manager of Finance and Administration to submit a quarterly investment report to the Board of Directors. This report covers the quarter ending December 31, 2023.

California Government Code Section 53646(e) specifies that if all funds of the District are placed in the Local Agency Investment Fund (LAIF), FDIC-insured accounts and/or in a county investment pool, then the quarterly investment report may consist of copies of the latest statements from such institutions.

The Local Agency Investment Fund (LAIF) is a division of the Pooled Money Investment Account of the State of California (PMIA). Statements of the District's LAIF account activity and the Pooled Money Investment Board Report as of December 31, 2023, are attached and made a part of this quarterly investment report to the District's Board of Directors.

California Government Code Section 53646(b)(1) specifies that the quarterly report shall include the type of investment, issuer, date of maturity, par and dollar amount invested on all securities, investments and moneys held by the local agency, and shall additionally include a description of any of the local agency's funds, investments, or programs, that are under the management of contracted parties, including lending programs. The report shall also include a current market value as of the date of the report and shall include the source of this same valuation. This information is included in the local agency report as of December 31, 2023. Statements of the District's Pacific Premier account activity and the Local Agency report as of December 31, 2023, are attached and made a part of this quarterly investment report to the District's Board of Directors.

I certify with the filing of this quarterly investment report for the periods ending December 31, 2023, that (1) all investment actions executed during the quarter were made in full compliance with the Investment Policy and, (2) the portfolio is in compliance with the investment policy and (3) the Santa Maria Public Airport District will meet its expenditure obligations for the next six months.

SANTA MARIA PUBLIC AIRPORT DISTRICT  
 STATEMENT OF LAIF ACCOUNT ACTIVITIES  
 FOR QUARTER ENDING SdECEMBER 31, 2023

LAIF	
BEGINNING BALANCE LAIF (09/30/23)	<u>\$6,536,149.14</u>
TRANSFERS OF EXCESS FUNDS TO LAIF	
PREVIOUS QUARTER'S INTEREST POSTED LAIF	<u>\$58,941.67</u>
TRANSFERS OUT TO DEPOSIT IN CALIFORNIA CLASS	<u>(\$5,000,000.00)</u>
ENDING BALANCE LAIF	<u>\$1,595,090.81</u>
INTEREST EARNED DURING CURRENT QUARTER LAIF	

**Note: LAIF was earning 3.59% as of 09/30/23**



California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

January 10, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
3217 TERMINAL DRIVE  
SANTA MARIA, CA 93455

Tran Type Definitions

**Account Number:** 80-42-001

October 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
10/13/2023	10/12/2023	QRD	1740817	N/A	SYSTEM	58,941.67

Account Summary

Total Deposit:	58,941.67	Beginning Balance:	6,536,149.14
Total Withdrawal:	0.00	Ending Balance:	6,595,090.81

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
 P.O. Box 942809  
 Sacramento, CA 94209-0001  
 (916) 653-3001

January 10, 2024

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
 3217 TERMINAL DRIVE  
 SANTA MARIA, CA 93455

Tran Type Definitions

**Account Number:** 80-42-001

November 2023 Statement

Effective Date	Transaction Date	Tran Type	Confirm Number	Web Confirm Number	Authorized Caller	Amount
11/2/2023	11/2/2023	RW	1742522	N/A	VERONEKA READE	-5,000,000.00

Account Summary

Total Deposit:	0.00	Beginning Balance:	6,595,090.81
Total Withdrawal:	-5,000,000.00	Ending Balance:	1,595,090.81

California State Treasurer  
**Fiona Ma, CPA**



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

January 10, 2024

LAIF Home  
PMIA Average Monthly Yields

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SANTA MARIA PUBLIC AIRPORT DISTRICT

CONTROLLER  
3217 TERMINAL DRIVE  
SANTA MARIA, CA 93455

Tran Type Definitions

**Account Number:** 80-42-001

December 2023 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	1,595,090.81
Total Withdrawal:	0.00	Ending Balance:	1,595,090.81



## State of California Pooled Money Investment Account Market Valuation 12/31/2023

Description	Carrying Cost Plus		Fair Value	Accrued Interest
	Accrued Interest Purch.	Amortized Cost		
United States Treasury:				
Bills	\$ 26,992,679,410.54	\$ 27,341,582,810.63	\$ 27,352,122,000.00	NA
Notes	\$ 68,988,369,285.87	\$ 68,970,726,643.78	\$ 68,066,367,000.00	\$ 380,047,413.50
Federal Agency:				
SBA	\$ 273,825,056.61	\$ 273,825,056.61	\$ 273,117,626.86	\$ 1,326,636.53
MBS-REMICs	\$ 2,164,861.02	\$ 2,164,861.02	\$ 2,133,161.33	\$ 9,501.16
Debentures	\$ 8,533,332,561.10	\$ 8,532,907,561.09	\$ 8,460,384,650.00	\$ 60,973,579.20
Debentures FR	\$ -	\$ -	\$ -	\$ -
Debentures CL	\$ 650,000,000.00	\$ 650,000,000.00	\$ 639,238,500.00	\$ 4,456,111.50
Discount Notes	\$ 21,584,982,812.45	\$ 21,861,271,194.36	\$ 21,856,617,000.00	NA
Supranational Debentures	\$ 2,819,756,450.14	\$ 2,819,512,700.14	\$ 2,788,881,800.00	\$ 20,848,175.60
Supranational Debentures FR	\$ -	\$ -	\$ -	\$ -
CDs and YCDs FR	\$ -	\$ -	\$ -	\$ -
Bank Notes	\$ -	\$ -	\$ -	\$ -
CDs and YCDs	\$ 12,200,000,000.00	\$ 12,200,000,000.00	\$ 12,207,619,357.44	\$ 162,478,416.67
Commercial Paper	\$ 9,014,594,527.68	\$ 9,116,638,444.29	\$ 9,117,150,756.95	NA
Corporate:				
Bonds FR	\$ -	\$ -	\$ -	\$ -
Bonds	\$ 566,929,562.48	\$ 566,697,340.26	\$ 551,864,240.00	\$ 3,944,225.38
Repurchase Agreements	\$ -	\$ -	\$ -	\$ -
Reverse Repurchase	\$ -	\$ -	\$ -	\$ -
Time Deposits	\$ 5,284,000,000.00	\$ 5,284,000,000.00	\$ 5,284,000,000.00	NA
PMIA & GF Loans	\$ 325,717,000.00	\$ 325,717,000.00	\$ 325,717,000.00	NA
<b>TOTAL</b>	<b>\$ 157,236,351,527.89</b>	<b>\$ 157,945,043,612.18</b>	<b>\$ 156,925,213,092.58</b>	<b>\$ 634,084,059.54</b>

Fair Value Including Accrued Interest

\$ 157,559,297,152.12

Repurchase Agreements, Time Deposits, PMIA & General Fund loans, and Reverse Repurchase agreements are carried at portfolio book value (carrying cost).

The value of each participating dollar equals the fair value divided by the amortized cost (0.993543131).  
As an example: if an agency has an account balance of \$20,000,000.00, then the agency would report its participation in the LAIF valued at \$19,870,862.61 or \$20,000,000.00 x 0.993543131.



## PAR VALUES MATURING BY DATE AND TYPE

### Maturities in Millions of Dollars<sup>1</sup>

ITEM	1 day to 30 days	31 days to 60 days	61 days to 90 days	91 days to 120 days	121 days to 150 days	151 days to 180 days	181 days to 210 days	211 days to 270 days	271 days to 1 year	1 year to 2 years	2 years to 3 years	3 years to 4 years	4 years to 5 year/out	Total	Weight (% of Total)
TREASURY	\$ 5,450	\$ 14,400	\$ 8,100	\$ 2,900	\$ 8,050	\$ 5,900	\$ 2,400	\$ 11,300	\$ 12,500	\$ 21,800	\$ 3,300	\$ 300	\$ 350	\$ 96,750	60.78%
AGENCY <sup>2</sup>	\$ 3,024	\$ 3,048	\$ 10,350	\$ 3,550	\$ 3,000	\$ 1,150	\$ 1,355	\$ 1,433	\$ 1,675	\$ 4,225	\$ 2,050	\$ 300		\$ 35,160	22.09%
CDs + BNs	\$ 1,600	\$ 1,300	\$ 3,600	\$ 1,600	\$ 550	\$ 1,050	\$ 800	\$ 1,000	\$ 700					\$ 12,200	7.66%
CP	\$ 1,650	\$ 1,850	\$ 2,975	\$ 1,250	\$ 550	\$ 450	\$ 450	\$ 50						\$ 9,225	5.80%
TDs	\$ 1,387	\$ 812	\$ 1,057	\$ 608	\$ 891	\$ 530								\$ 5,284	3.32%
CORP BND	\$ 10	\$ 25	\$ -	\$ 20	\$ 24	\$ 30		\$ 50		\$ 163	\$ 139	\$ 60	\$ 45	\$ 566	0.36%
REPO														\$ -	0.00%
BAs														\$ -	0.00%
<b>TOTAL</b>	<b>\$ 13,121</b>	<b>\$ 21,435</b>	<b>\$ 26,082</b>	<b>\$ 9,928</b>	<b>\$ 13,065</b>	<b>\$ 9,110</b>	<b>\$ 5,005</b>	<b>\$ 13,833</b>	<b>\$ 14,875</b>	<b>\$ 26,188</b>	<b>\$ 5,489</b>	<b>\$ 660</b>	<b>\$ 395</b>	<b>\$ 159,185</b>	<b>100.00%</b>
<b>Percent</b>	<b>8.24%</b>	<b>13.47%</b>	<b>16.38%</b>	<b>6.24%</b>	<b>8.21%</b>	<b>5.72%</b>	<b>3.14%</b>	<b>8.69%</b>	<b>9.34%</b>	<b>16.45%</b>	<b>3.45%</b>	<b>0.41%</b>	<b>0.25%</b>		
<b>Cumulative %</b>	<b>8.24%</b>	<b>21.71%</b>	<b>38.09%</b>	<b>44.33%</b>	<b>52.54%</b>	<b>58.26%</b>	<b>61.40%</b>	<b>70.09%</b>	<b>79.44%</b>	<b>95.89%</b>	<b>99.34%</b>	<b>99.75%</b>	<b>100.00%</b>		

<sup>1</sup> Figures are rounded to the nearest million. Percentages may be off due to rounding. Totals do not include PMIA and General Fund loans.

<sup>2</sup> SBA Floating Rate Securities are represented at coupon change date. Mortgages are represented at current book value.



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: 4108097100  
Date 10/31/2023

EM

**BUSINESS MONEY MARKET** **Acct 4108097100**

**Summary of Activity Since Your Last Statement**

Beginning Balance	10/01/23	2,238,808.66
Deposits / Misc Credits	1	3,922.63
Withdrawals / Misc Debits	3	290,000.00
** Ending Balance	10/31/23	1,952,731.29 **
Service Charge		.00
Interest Paid Thru 10/31/23		3,922.63
Interest Paid Year To Date		47,785.08
Average Collected Balance		2,146,228
Average Rate / Cycle Days		2.15000 / 31

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
10/31	3,922.63		INTEREST EARNED

**Withdrawals and Debits**

Date	Deposits	Withdrawals	Activity Description
10/13		50,000.00	Ref CC8QW88 To *1229 Cash Flow
10/19		40,000.00	Ref CKWQZV8 To *1229
10/25		200,000.00	Ref CTICAF5 To *1229 For Operations

**Daily Balance Summary**

Date	Balance	Date	Balance	Date	Balance
10/13	2,188,808.66	10/25	1,948,808.66		
10/19	2,148,808.66	10/31	1,952,731.29		



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: 4108097100  
Date 11/30/2023

EM

**BUSINESS MONEY MARKET** Acct 4108097100

**Summary of Activity Since Your Last Statement**

Beginning Balance	11/01/23	1,952,731.29
Deposits / Misc Credits	1	3,420.09
Withdrawals / Misc Debits	1	190,000.00
** Ending Balance	11/30/23	1,766,151.38 **
Service Charge		.00
Interest Paid Thru 11/30/23		3,420.09
Interest Paid Year To Date		51,205.17
Average Collected Balance		1,933,731
Average Rate / Cycle Days		2.15000 / 30

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
11/30	3,420.09		INTEREST EARNED

**Withdrawals and Debits**

Date	Deposits	Withdrawals	Activity Description
11/28		190,000.00	Ref E63LEET To *1229

**Daily Balance Summary**

Date	Balance	Date	Balance	Date	Balance
11/28	1,762,731.29	11/30	1,766,151.38		



SANTA MARIA PUBLIC AIRPORT DISTRICT  
3217 TERMINAL DR  
SANTA MARIA CA 93455-1836

Page 1 of 1  
Branch 128  
Account Number: 4108097100  
Date 12/29/2023

EM

**BUSINESS MONEY MARKET**

**Acct 4108097100**

**Summary of Activity Since Your Last Statement**

Beginning Balance	12/01/23	1,766,151.38
Deposits / Misc Credits	1	3,227.89
Withdrawals / Misc Debits	0	.00
** Ending Balance	12/31/23	1,769,379.27 **
Service Charge		.00
Interest Paid Thru 12/31/23		3,227.89
Interest Paid Year To Date		54,433.06
Average Collected Balance		1,766,151
Average Rate / Cycle Days		2.15000 / 31

**Deposits and Credits**

Date	Deposits	Withdrawals	Activity Description
12/29	3,227.89		INTEREST EARNED

**Daily Balance Summary**

Date	Balance	Date	Balance	Date	Balance
12/29	1,769,379.27				





# Summary Statement

November 30, 2023

Page 1 of 3

Investor ID: CA-01-0104

0000098-0000378 PDF 594101

**Santa Maria Public Airport District  
3217 Terminal Drive  
Santa Maria, CA 93455**

## California CLASS

### California CLASS

Average Monthly Yield: 5.5451%

		Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
CA-01-0104-0001	General Fund	0.00	5,000,000.00	0.00	21,270.65	21,270.65	4,667,375.69	5,021,270.65
<b>TOTAL</b>		<b>0.00</b>	<b>5,000,000.00</b>	<b>0.00</b>	<b>21,270.65</b>	<b>21,270.65</b>	<b>4,667,375.69</b>	<b>5,021,270.65</b>



# Account Statement

November 30, 2023

Page 2 of 3

Account Number: CA-01-0104-0001

## General Fund

## Account Summary

Average Monthly Yield: 5.5451%

	Beginning Balance	Contributions	Withdrawals	Income Earned	Income Earned YTD	Average Daily Balance	Month End Balance
California CLASS	0.00	5,000,000.00	0.00	21,270.65	21,270.65	4,667,375.69	5,021,270.65

## Transaction Activity

Transaction Date	Transaction Description	Contributions	Withdrawals	Balance	Transaction Number
11/03/2023	Contribution	5,000,000.00			2344
11/30/2023	Income Dividend Reinvestment	21,270.65			
11/30/2023	Ending Balance			5,021,270.65	



California CLASS

California CLASS

Date	Dividend Rate	Daily Yield
11/01/2023	0.000196291	5.5398%
11/02/2023	0.000107138	5.5370%
11/03/2023	0.000455112	5.5372%
11/04/2023	0.000000000	5.5372%
11/05/2023	0.000000000	5.5372%
11/06/2023	0.000151770	5.5396%
11/07/2023	0.000151735	5.5383%
11/08/2023	0.000151836	5.5420%
11/09/2023	0.000151827	5.5417%
11/10/2023	0.000454812	5.5335%
11/11/2023	0.000000000	5.5335%
11/12/2023	0.000000000	5.5335%
11/13/2023	0.000151821	5.5415%
11/14/2023	0.000151712	5.5375%
11/15/2023	0.000151816	5.5413%
11/16/2023	0.000151870	5.5432%
11/17/2023	0.000455568	5.5427%
11/18/2023	0.000000000	5.5427%
11/19/2023	0.000000000	5.5427%
11/20/2023	0.000151664	5.5357%
11/21/2023	0.000152025	5.5489%
11/22/2023	0.000304206	5.5518%
11/23/2023	0.000000000	5.5518%
11/24/2023	0.000456645	5.5558%
11/25/2023	0.000000000	5.5558%
11/26/2023	0.000000000	5.5558%
11/27/2023	0.000152250	5.5571%
11/28/2023	0.000152402	5.5627%
11/29/2023	0.000152482	5.5656%
11/30/2023	0.000152577	5.5691%

Performance results are shown net of all fees and expenses and reflect the reinvestment of dividends and other earnings. Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. **Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses.**

SANTA MARIA PUBLIC AIRPORT DISTRICT  
 STATEMENT OF CALIFORNIA CLASS ACCOUNT ACTIVITIES  
 FOR QUARTER ENDING DECEMBER 31, 2023

California CLASS	
BEGINNING BALANCE LAIF (09/30/23)	<u>\$0.00</u>
TRANSFERS OF EXCESS FUNDS FROM LAIF	<u>\$5,000,000.00</u>
INTEREST RECEIVED	<u>\$44,903.85</u>
TRANSFERS OUT	
ENDING BALANCE LAIF	<u>\$5,044,903.85</u>
INTEREST EARNED DURING CURRENT QUARTER LAIF	

**Note: The interest rate on 12/31/23 was 5.5508%**



## DELINQUENT TENANT LIST

as of January 2024

MONTH	NAME	HANGAR	RENT	LATE FEES	DAYS DELINQUENT
March 23 - Jan 24	R. Chandrasena	3111-K	3,427.00		46
Jan-24	Joel Rieman	3107-M	69.00		14
Jan-24	Joel Rieman	3031-I	82.00		14
Jan-24	Joel Rieman	3031-H	82.00		14
			<b>TOTAL:</b>	<b>\$3,660.00</b>	

J. Rieman - non-airworthy fee portion of rent is unpaid

INDEPENDENT SPECIAL DISTRICTS SELECTION COMMITTEE  
**Submit No Later than 5:00 pm, Monday, February 19, 2024**

**OFFICIAL BALLOT No. 1**

Election of Regular Special District Member on Santa Barbara LAFCO  
Vote for one of the following **Regular Special District Member** nominees:

<input type="checkbox"/>	Craig Geyer, Incumbent – Goleta West Sanitary District
<input type="checkbox"/>	Jorge Magana – Mission Hills Community Services District
<input type="checkbox"/>	Dorinne Lee Johnson – Montecito Sanitary District

\_\_\_\_\_  
**Name of Independent Special District**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Print Name**

**Title (please check one)**

- Presiding Officer of the Special District Board
- Board member alternate designated by Special District Board to vote in this election. (Gov. Code sec. 56332(a).)

**Date:** \_\_\_\_\_

**Each returned ballot shall be signed by the presiding officer or his or her alternate as designated by the district governing body. (Gov. Code sec. 56332(a) & (c)(5).)**

The voting member should submit his or her ballot directly to LAFCO by hand or U.S. mail to Natasha Carbajal, Santa Barbara LAFCO, 105 East Anapamu Street, Room 407, Santa Barbara CA 93101, or via email to [lafco@sblafco.org](mailto:lafco@sblafco.org), or Fax to (805) 568-2249

**SANTA BARBARA  
LOCAL AGENCY FORMATION COMMISSION**

<p style="text-align: center;"><b>NOMINATION FOR <u>REGULAR</u> SPECIAL DISTRICT MEMBER</b></p> <p style="text-align: center;"><i>Return to:</i> Executive Officer Santa Barbara LAFCO 105 East Anapamu Street, Room 407 Santa Barbara CA 93101 or FAX to (805) 568-2249 or email to <a href="mailto:lafco@sblafco.org">lafco@sblafco.org</a></p>	<p>LAFCO STAFF USE</p> <p>Date Received: <u>12/21/23</u></p>
<p>Please print in ink or type</p>	
<p><b>POSITION SOUGHT:</b>                      Regular Special District Member</p>	
<p>NAME OF NOMINEE: <u>Craig Geyer</u></p>	
<p>NOMINEE'S DISTRICT: <u>Goleta West Sanitary District</u></p>	
<p>MAILING ADDRESS:</p> <p><u>6587 Camino Venturoso</u></p> <p><u>Goleta Ca. 93117</u></p>	
<p>π Phone: Bus. _____ . Cell: <u>805-896-9889</u></p>	
<p><b>SIGNATURE OF NOMINATOR:</b></p> <p style="margin-left: 40px;"><u>Goleta West Sainitary District</u> Name of Independent Special District</p> <p style="margin-left: 100px;"><u><i>Craig Geyer</i></u> Signature</p> <p style="margin-left: 40px;"><u>Craig Geyer</u> Print Name</p> <p><b>Nominator Title (please check one)</b></p> <p><input type="checkbox"/> Presiding Officer of the Special District Board</p> <p><input checked="" type="checkbox"/> Presiding Officer's alternate as designated by Special District Board to vote or make a nomination in this election. (Gov. Code sec. 56332.)</p> <p><b>Date:</b> _____</p>	

ADDITIONAL INFORMATION: On this form or an accompanying letter, describe the nominee's personal interests, qualifications, experience, education, volunteer activities or community organization memberships that may bear on the nomination for the Regular Special District Member: This information will be distributed to all independent special districts.

## CRAIG GEYER

Incumbent LAFCO Regular Commissioner

- \* Board Director----Goleta West Sanitary
- \*Special Districts Representative for;
- \*S.B. County Treasury Oversight Committee
- \* S.B. Countywide RDA Oversight Committee



**SANTA BARBARA  
LOCAL AGENCY FORMATION COMMISSION**

**NOMINATION FOR REGULAR SPECIAL  
DISTRICT MEMBER**

Return to: Executive Officer  
Santa Barbara LAFCO  
105 East Anapamu Street, Room 407  
Santa Barbara CA 93101  
or FAX to (805) 568-2249 or email to lafco@sblafco.org

LAFCO STAFF USE

Date Received: 1/4/24

Please print in ink or type

POSITION SOUGHT:                      Regular Special District Member

NAME OF NOMINEE:    DORINNE LEE JOHNSON

NOMINEE'S DISTRICT: MONTECITO SANITARY DISTRICT

MAILING ADDRESS:

1042 MONTE CRISTO LANE


SANTA BARBARA, CA 93108

π

Phone: Bus. 805-969-4200 . Cell: 310-850-8808

SIGNATURE OF NOMINATOR:

MONTECITO SANITARY DISTRICT  
Name of Independent Special District

  
Signature

Ellwood T. Barrett II.  
Print Name

Nominator Title (please check one)

- Presiding Officer of the Special District Board
- Presiding Officer's alternate as designated by Special District Board to vote or make a nomination in this election. (Gov. Code sec. 56332.)

Date: 1-4-2024

ADDITIONAL INFORMATION: On this form or an accompanying letter, describe the nominee's personal interests, qualifications, experience, education, volunteer activities or community organization memberships that may bear on the nomination for the Regular Special District Member: This information will be distributed to all independent special districts.

\*  
PLEASE SEE ATTACHED

# Dorinne Lee Johnson

Current Position: Secretary, Montecito Sanitary District

Former Board President 2020-2022

Term: 2020-2024



Dorinne Lee Johnson is a 2nd-generation Asian American who grew up in Northern California and moved to Montecito in 2003. Dorinne has extensive experience with over 25 years in construction and fabrication technology. She had her own certified WBE, a “women-owned business enterprise” specializing in construction management, civil engineering, and environmental design. She earned her BFA degree from CCA in Environmental Design with an emphasis on Architectural Design and is a post-graduate alumnus of the Art Center College of Design in Pasadena, CA. Her award-winning projects and designs range from government to corporate facilities nationwide. A partial list of her past clients includes: Caltrans, Harris Engineering and Associates, Toyota Motor USA, Northrop Grumman, Chicago Merchandize Mart, and the University of Oregon.

Public service has been a large part of Dorinne’s career. She has a strong and dedicated commitment to Montecito and has helped her community by serving on the Montecito Association Board of Directors and as their Chair of the Land Use Committee, which reviewed major infrastructure projects throughout Montecito before and after the debris flow of 2018. She was appointed by former Santa Barbara County Supervisor, Salud Carbajal, to serve on the Santa Barbara County Historic Landmarks Commission (HLAC) in 2012 and the Montecito Board of Architectural Review (MBAR) in 2014. She was appointed by the (late) Senator Roberti to serve on the California State Public Procurement Committee and was appointed by the former State Treasurer, Matt Fong, to serve on the Caltrans Minority Advisory Board for the Architects and Engineers for the State of California.

Dorinne ran for and was elected to the Montecito Sanitary District Board in 2020 because she believes in protecting our ratepayers with honesty, clear communication, and transparency; she feels it is more crucial than ever to protect, preserve and enhance our semi-rural community and maximize our natural environment and resources for our future generations of Montecito.



# Montecito Sanitary District

1042 Monte Cristo Lane  
Santa Barbara, CA 93108

*A Public Service Agency*

PHONE: (805) 969-4200

[www.montsan.org](http://www.montsan.org)  
[brahrer@montsan.org](mailto:brahrer@montsan.org)

January 4, 2024

Santa Barbara LAFCO  
105 East Anapamu Street, Room 407  
Santa Barbara, CA 93101

Via Email

To Whom It May Concern:

I heartily endorse Mrs. Johnson for the Regular Special District Member position for the Santa Barbara LAFCO Commission. She has years of experience with the Montecito Planning Commission and Land Use Committee. Mrs. Johnson works tirelessly for the community and logs countless hours in the evenings and weekends for the Montecito Sanitary District and other agencies. She is always fair in her judgements and procures huge amounts of data from her research to aid with her decisions.

Sincerely,

President  
Board of Directors



# Montecito Sanitary District

1042 Monte Cristo Lane  
Santa Barbara, CA 93108

*A Public Service Agency*

PHONE: (805) 969-4200

[www.montsan.org](http://www.montsan.org)  
[brahrer@montsan.org](mailto:brahrer@montsan.org)

January 4, 2024

Santa Barbara LAFCO  
105 East Anapamu Street, Room 407  
Santa Barbara, CA 93101

Via Email

Dear Sir/Madam:

It gives me great pleasure to provide my highest recommendation for Director Dorinne Lee Johnson as a candidate for the LAFCO Regular Special District Member on the commission.

I have known and worked closely with Director Johnson for only the past year, however, I have learned that she is a dedicated and loyal public servant with the highest of integrity.

I worked most closely with Director Johnson in her capacity as the District's chair for the Joint Strategic Planning Committee with the Montecito Water District. This group worked closely together on behalf of the broader community to study and consider broad subjects such as water resources, recycling opportunities, new and emerging technologies, and consolidation. Director Johnson has also taken the time to personally introduce me to key leaders in the community continually since my hiring as general manager.

These experiences demonstrate Director Johnson's intellect, skills, and judgement in her interaction with others and I believe that Director Johnson is well-prepared to take on the new and exciting role of Special District Member on the LAFCO commission. Director Johnson's objective of contributing to the broader good of the region is clear and determined, and she possesses the natural team leadership ability, commitment, and passion that we all hope to see in our government leaders. Therefore, please know that Director Johnson has my **strongest possible** recommendation for Special District Member at LAFCO.

If I can provide any additional information, please do not hesitate to contact me via phone at (D) 805-695-4210 or via email at [jweigold@montsan.org](mailto:jweigold@montsan.org)

Sincerely,

General Manager

**SANTA BARBARA  
LOCAL AGENCY FORMATION COMMISSION**

<p style="text-align: center;"><b>NOMINATION FOR <u>REGULAR</u> SPECIAL DISTRICT MEMBER</b></p> <p style="text-align: center;"><i>Return to:</i> Executive Officer Santa Barbara LAFCO 105 East Anapamu Street, Room 407 Santa Barbara CA 93101 or FAX to (805) 568-2249 or email to <a href="mailto:lafco@sblafco.org">lafco@sblafco.org</a></p>	<p>LAFCO STAFF USE</p> <p>Date Received: <u>1/3/24</u></p>
---	--

Please print in ink or type

POSITION SOUGHT:	Regular Special District Member
------------------	---------------------------------

NAME OF NOMINEE: Jorge Magana

NOMINEE'S DISTRICT: Mission Hills Community Service District

MAILING ADDRESS:

1550 Burton Mesa Blvd


Lompoc, Ca 93436

π  
Phone: Bus. 8057334366 . Cell: 8058951362

SIGNATURE OF NOMINATOR:

**Mission Hills Community Services District**

Name of Independent Special District



Signature

**Stephen H Dietrich**

Print Name

**Nominator Title (please check one)**

Presiding Officer of the Special District Board

Presiding Officer's alternate as designated by Special District Board to vote or make a nomination in this election. (Gov. Code sec. 56332.)

**Date:** December 31, 2023

**ADDITIONAL INFORMATION:** On this form or an accompanying letter, describe the nominee's personal interests, qualifications, experience, education, volunteer activities or community organization memberships that may bear on the nomination for the Regular Special District Member: This information will be distributed to all independent special districts.

Recording Requested by and  
After Recording Mail To:

U.S. Bank National Association  
400 City Center  
Oshkosh, WI 54901

### **ADDENDUM TO GROUND LEASE**

This Addendum to Ground Lease (“Addendum”) is made to that certain ground lease entitled Ground Lease – Corporate Hangar and all amendments thereto (the “Lease”), made and entered into on April 11, 2002 by and between Santa Maria Public Airport District, a public district of the State of California (“Lessor”) and Central Coast Jet Center, LLC, a Nevada limited liability company (“Lessee”), and relating to the real property described in Exhibit A of the Lease (the “Property”). ‘

Whereas, the Property has an address of 1211 Citation Street, Santa Maria, CA 93455 and consists of approximately 3.034 square acres.

For Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The terms of this Addendum shall prevail over any provisions in the Lease that address the same subject matter that is addressed in this Addendum. In the event of any inconsistency or discrepancy between the terms of this Addendum and the terms of the Lease, this Addendum shall control.
2. The following provisions are added to the Lease despite anything to the contrary in the Lease document: (a) Lessee shall have the right to encumber its leasehold interest in the Lease and thereby grant to any lender a leasehold deed of trust or mortgage and/or collateral assignment in Lessee’s leasehold interest; (b) any lender holding a leasehold deed of trust or mortgage (“Lender”) shall have the right to acquire the leasehold at foreclosure sale by assignment and such Lender or its successors or assigns shall have all extension options as set forth in the Lease and shall have the right to reassign or sublease the leasehold estate (along with any rights in the Lease to exercise any extension options) without Lessor’s consent; (c) nothing shall prevent Lessee from assigning its leasehold estate to the Lender (voluntarily and not through a foreclosure proceeding) so long as Lender assumes in writing all of Lessee’s obligations under the Lease and cures all monetary defaults of Lessee, if any, and upon such voluntary assignment to Lender, Lender shall will have the right to assign or sublease the leasehold estate to a third party with Lessor’s prior written consent, which shall not be unreasonably withheld; (d) no modification or cancellation of the Lease shall occur without the written consent of the Lender or, if applicable, any assignee of the leasehold estate; (e) Lender will be provided copies of any and all default or termination notices Lessor serves on Lessee, and Lender will have a 60 day right to cure any stated default or event causing the proposed termination of the Lease. **Any and all notices to Lender under this Lease shall**



**be sent in the manner provided in the Lease. Notices to the Lender shall be addressed as follows:** U.S. Bank NA, Attn SBA Division, 9918 Hibert St, San Diego, CA 92131; (f) if the Property is taken by condemnation or the right of eminent domain, in whole or in part, or should it be sold by Lessor under the threat of the exercise of such power, or if there is a reasonable threat of any of the above, then Lessor, Lessee and Lender shall have the right to make a claim for any award for the lands and improvements (or interests in the lands and improvements) so taken or threatened to be taken for which they believe they are entitled; and (g) if any casualty or other damage to improvements located on the Property shall occur that is covered by Lessee's insurance, wherein Lender is named mortgagee, loss payee, lender's loss payee or additional insured, Lender shall have the right to make a claim against said hazard insurance proceeds in accordance with Lender's rights under said hazard insurance policy(ies) and neither Lessor nor Lessee shall interfere with Lender's claims, although nothing herein shall prohibit or limit Lessor's or Lessee's claims for hazard insurance proceeds to which they believe they are entitled.

3. By signing this Addendum, Lessor and Lessee agree that (a) Lessor is the current owner of the Property, (b) Lessee is the sole lessee and occupant of the Property and there are no other persons claiming an interest in the Property, (c) the Lease is hereby restated by this reference and deemed to be in full force and effect, (d) the Lease is in good standing and neither Lessor nor Lessee are aware of any facts that would cause the other party to be in default under the Lease, (e) Lessor waives any contractual or statutory liens it may have against the business personal property owned by Lessee (or assignee of the leasehold estate) and located on the Property and all buildings located on the Property that were constructed by Lessee and that currently owned by Lessee, (f) at all times during the term of the Lease, Lessee shall own any buildings and improvements on the Property constructed by Lessee, Lessor hereby consents to a first position security interest granted to Lender in any building or improvements constructed by Lessee on the Property, Lessor subordinates to any Lender UCC-1 or fixture filing that Lender may record against any building or improvements constructed by Lessee or business personal property owned by Lessee (or assignee of the leasehold estate) and located on the Property, and Lessor agrees to sign any further documents reasonably deemed necessary by Lender to reflect said subordination, (g) Section 9 of the Lease ("Permitted Uses of Premises and Lessee Obligation") shall remain in effect with relation to any reassignment or subletting of the leasehold estate by Lender to a third party, (h) Lender shall be liable to Lessor as a lessee of the leasehold estate only for the period of time that the Lender is a valid assignee or sublessee of the leasehold interest and Lender shall be absolved of any further liability to Lessor upon a reassignment of the leasehold interest by Lender to a third party, (i) any holder of a deed of trust or mortgage against the fee title in the Property shall not disturb the possession of Lessee or any assignee (including Lender and any third parties to whom Lender reassigns the leasehold interest) so long as the Lease is in good standing, and (j) Lender (whether or not it has acquired the leasehold interest by foreclosure or otherwise) shall be considered a third party beneficiary in connection with any provisions of this Addendum.

IN WITNESS WHEREOF, the parties have executed this Addendum as of \_\_\_\_\_, 2024..

**Lessor:**

**Santa Maria Public Airport District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary

Approved as to content for District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form for District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Lessee:**

**Central Coast Jet Center, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT A  
LEGAL DESCRIPTION OF PROPERTY

Recording Requested by and  
After Recording Mail To:

U.S. Bank National Association  
400 City Center  
Oshkosh, WI 54901

**ASSIGNMENT OF LEASE (LESSEE'S INTEREST)**  
**WITH LESSOR'S CONSENT AND WAIVER**

THIS AGREEMENT is made this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between U.S. Bank N.A., as Assignee, Central Coast Jet Center, LLC, as Lessee and Assignor, and the Santa Maria Public Airport District, as Lessor.

WHEREAS, Lessor and Assignor have entered into that certain real property ground lease dated April 11, 2002, as amended (the "Lease") for the lease of that certain property described in the Lease and legally described in Exhibit A hereto (the "Property").

WHEREAS, the Property has an address of 1211 Citation Street, Santa Maria, CA 93455 and consists of approximately 3.034 square acres.

WHEREAS, Assignor desires to obtain an SBA loan from Assignee to secured by, among other things, a leasehold deed of trust on Assignor's leasehold interest in the Property and this Assignment of Lease (the "Loan"). In order to induce Assignee to make the Loan, Assignor desires to assign its rights in the Lease to Assignee as additional security for the Loan.

THEREFORE, the parties hereby agree to the following terms:

1. ***Assignment of Lease Interest.*** Assignor hereby absolutely and irrevocably assigns to Assignee, its successors and or assigns, with the right of reassignment, all the rights, title, and interest of Assignor in and to the Lease for the purpose of securing (a) payment of the principal, interest, and all other sums now or at any time hereafter due Assignee relating to, or arising from, the Loan and any extension, modifications, replacement or renewal thereof; and (b) performance and discharge of each term, covenant and condition of Assignor relating to or arising from the Loan. So long as Assignor is not in default under any agreement related to the Loan, Assignor shall have exclusive possession of the Property.
2. ***Remedies of Assignee.*** After any default by Assignor in the payment of the Loan, or the performance of any obligation of Assignor herein or arising from the Loan, Assignee, at its option, with written notice to Lessor, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, may (a) enter upon, take

possession of, and operate the Property; (b) assign or sublease Assignor's leasehold estate with Lessor's written consent, not to be unreasonably withheld; (c) appear in and defend any action; and/or (d) do any other acts which Assignee deems proper to protect the security hereof. The entering upon and taking possession of the Property shall not cure or waive any default, or waive, modify, or affect any notice of default or invalidate any acts done pursuant to such notice. Assignee shall not have any obligation whatsoever under the Lease or with respect to the Property unless Assignee acquires possession of the Property.

3. ***Consent of Lessor.*** Lessor hereby consents to this assignment and agrees not to distraint the Property. Further, Lessor agrees that so long as Assignee has not entered into possession of the Property for the purpose of operating the business, it shall not be liable for rent or any other obligations of Assignor, and in the event of any default under such lease, the Lessor will not terminate the lease or take any action to enforce any claim with respect thereto, without giving Assignee at least 60 days prior written notice thereof and the right to cure such default within said period.

4. ***Lessor's Waiver.*** Lessor hereby subordinates its interest, if any, to the following property pledged by Assignor to Assignee as collateral for the Loan: All buildings constructed by Assignor located on the Property, machinery, equipment, furniture, fixtures, inventory, raw materials, work in process and supplies, accounts receivable, contract rights, and general intangibles, now owned or hereafter acquired.

Lessor further agrees that Assignee may, with 10 days prior written notice to Lessor, remove the above referenced personal property and/or fixtures (but not including any buildings constructed by Assignor and located on the Property) , now owned or hereafter acquired by Assignor in the event of a default under Assignor's security agreement with Assignee; provided however, that Assignee shall be responsible for any damage resulting from the removal and indemnify Lessor against any such damage or injury to person or property arising from the entry upon the Property or removal of property by Assignee or its agents.

5. ***Successors and/or Assigns.*** This Assignment shall be binding upon and shall inure to the benefit of the successors, assigns, and transferees of the parties.

6. ***Attorney's Fees.*** In the event any party commences any action against any party by reason of any claimed breach of any provision of this Agreement, the party prevailing in such action shall be entitled to recover from the other party or parties reasonable attorney's fees and costs.

**LESSEE AND ASSIGNOR:**

**Central Coast Jet Center, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSIGNEE:**

**U.S. Bank N.A.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LESSOR:**

**Santa Maria Public Airport District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary

Approved as to content by District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form by District:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

EXHIBIT A  
LEGAL DESCRIPTION OF PROPERTY



Recording Requested by and  
After Recording Mail To:

U.S. Bank National Association  
400 City Center  
Oshkosh, WI 54901

### ADDENDUM TO GROUND LEASE

This Addendum to Ground Lease (“Addendum”) is made to that certain ground lease entitled Ground Lease – Corporate Hangar and all amendments thereto (the “Lease”), made and entered into on August 23, 2012 by and between Santa Maria Public Airport District, a public district of the State of California (“Lessor”) and Central Coast Jet Center, LLC, a Nevada limited liability company (“Lessee”), and relating to the real property described in Exhibit A of the Lease (the “Property”). ‘

Whereas, the Property has an address of 1211 Citation Street, Santa Maria, CA 93455 and consists of approximately 0.327 square acres.

For Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. The terms of this Addendum shall prevail over any provisions in the Lease that address the same subject matter that is addressed in this Addendum. In the event of any inconsistency or discrepancy between the terms of this Addendum and the terms of the Lease, this Addendum shall control.
2. The following provisions are added to the Lease despite anything to the contrary in the Lease document: (a) Lessee shall have the right to encumber its leasehold interest in the Lease and thereby grant to any lender a leasehold deed of trust or mortgage and/or collateral assignment in Lessee’s leasehold interest; (b) any lender holding a leasehold deed of trust or mortgage (“Lender”) shall have the right to acquire the leasehold at foreclosure sale by assignment and such Lender or its successors or assigns shall have all extension options as set forth in the Lease and shall have the right to reassign or sublease the leasehold estate (along with any rights in the Lease to exercise any extension options) without Lessor’s consent; (c) nothing shall prevent Lessee from assigning its leasehold estate to the Lender (voluntarily and not through a foreclosure proceeding) so long as Lender assumes in writing all of Lessee’s obligations under the Lease and cures all monetary defaults of Lessee, if any, and upon such voluntary assignment to Lender, Lender shall will have the right to assign or sublease the leasehold estate to a third party with Lessor’s prior written consent, which shall not be unreasonably withheld; (d) no modification or cancellation of the Lease shall occur without the written consent of the Lender or, if applicable, any assignee of the leasehold estate; (e) Lender will be provided copies of any and all default or termination notices Lessor serves on Lessee, and Lender will have a 60 day right to cure any stated default or event causing the proposed termination of the Lease. **Any and all notices to Lender under this Lease shall**

**be sent in the manner provided in the Lease. Notices to the Lender shall be addressed as follows:** U.S. Bank NA, Attn SBA Division, 9918 Hibert St, San Diego, CA 92131; (f) if the Property is taken by condemnation or the right of eminent domain, in whole or in part, or should it be sold by Lessor under the threat of the exercise of such power, or if there is a reasonable threat of any of the above, then Lessor, Lessee and Lender shall have the right to make a claim for any award for the lands and improvements (or interests in the lands and improvements) so taken or threatened to be taken for which they believe they are entitled; and (g) if any casualty or other damage to improvements located on the Property shall occur that is covered by Lessee's insurance, wherein Lender is named mortgagee, loss payee, lender's loss payee or additional insured, Lender shall have the right to make a claim against said hazard insurance proceeds in accordance with Lender's rights under said hazard insurance policy(ies) and neither Lessor nor Lessee shall interfere with Lender's claims, although nothing herein shall prohibit or limit Lessor's or Lessee's claims for hazard insurance proceeds to which they believe they are entitled.

3. By signing this Addendum, Lessor and Lessee agree that (a) Lessor is the current owner of the Property, (b) Lessee is the sole lessee and occupant of the Property and there are no other persons claiming an interest in the Property, (c) the Lease is hereby restated by this reference and deemed to be in full force and effect, (d) the Lease is in good standing and neither Lessor nor Lessee are aware of any facts that would cause the other party to be in default under the Lease, (e) Lessor waives any contractual or statutory liens it may have against the business personal property owned by Lessee (or assignee of the leasehold estate) and located on the Property and all buildings located on the Property that were constructed by Lessee and that currently owned by Lessee, (f) at all times during the term of the Lease, Lessee shall own any buildings and improvements on the Property constructed by Lessee, Lessor hereby consents to a first position security interest granted to Lender in any building or improvements constructed by Lessee on the Property, Lessor subordinates to any Lender UCC-1 or fixture filing that Lender may record against any building or improvements constructed by Lessee or business personal property owned by Lessee (or assignee of the leasehold estate) and located on the Property, and Lessor agrees to sign any further documents reasonably deemed necessary by Lender to reflect said subordination, (g) Section 9 of the Lease ("Permitted Uses of Premises and Lessee Obligation") shall remain in effect with relation to any reassignment or subletting of the leasehold estate by Lender to a third party, (h) Lender shall be liable to Lessor as a lessee of the leasehold estate only for the period of time that the Lender is a valid assignee or sublessee of the leasehold interest and Lender shall be absolved of any further liability to Lessor upon a reassignment of the leasehold interest by Lender to a third party, (i) any holder of a deed of trust or mortgage against the fee title in the Property shall not disturb the possession of Lessee or any assignee (including Lender and any third parties to whom Lender reassigns the leasehold interest) so long as the Lease is in good standing, and (j) Lender (whether or not it has acquired the leasehold interest by foreclosure or otherwise) shall be considered a third party beneficiary in connection with any provisions of this Addendum.

IN WITNESS WHEREOF, the parties have executed this Addendum as of \_\_\_\_\_, 2024..

**Lessor:**

**Santa Maria Public Airport District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary

Approved as to content for District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form for District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Lessee:**

**Central Coast Jet Center, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

EXHIBIT A  
LEGAL DESCRIPTION OF PROPERTY

Recording Requested by and  
After Recording Mail To:

U.S. Bank National Association  
400 City Center  
Oshkosh, WI 54901

**ASSIGNMENT OF LEASE (LESSEE'S INTEREST)**  
**WITH LESSOR'S CONSENT AND WAIVER**

THIS AGREEMENT is made this \_\_\_\_\_ day of \_\_\_\_\_, 2024 by and between U.S. Bank N.A., as Assignee, Central Coast Jet Center, LLC, as Lessee and Assignor, and the Santa Maria Public Airport District, as Lessor.

WHEREAS, Lessor and Assignor have entered into that certain real property ground lease dated August 23, 2012, as amended (the "Lease") for the lease of that certain property described in the Lease and legally described in Exhibit A hereto (the "Property").

WHEREAS, the Property has an address of 1211 Citation Street, Santa Maria, CA 93455 and consists of approximately 0.327 square acres.

WHEREAS, Assignor desires to obtain an SBA loan from Assignee to secured by, among other things, a leasehold deed of trust on Assignor's leasehold interest in the Property and this Assignment of Lease (the "Loan"). In order to induce Assignee to make the Loan, Assignor desires to assign its rights in the Lease to Assignee as additional security for the Loan.

THEREFORE, the parties hereby agree to the following terms:

1. ***Assignment of Lease Interest.*** Assignor hereby absolutely and irrevocably assigns to Assignee, its successors and or assigns, with the right of reassignment, all the rights, title, and interest of Assignor in and to the Lease for the purpose of securing (a) payment of the principal, interest, and all other sums now or at any time hereafter due Assignee relating to, or arising from, the Loan and any extension, modifications, replacement or renewal thereof; and (b) performance and discharge of each term, covenant and condition of Assignor relating to or arising from the Loan. So long as Assignor is not in default under any agreement related to the Loan, Assignor shall have exclusive possession of the Property.
2. ***Remedies of Assignee.*** After any default by Assignor in the payment of the Loan, or the performance of any obligation of Assignor herein or arising from the Loan, Assignee, at its option, with written notice to Lessor, either in person or by agent, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, may (a) enter upon, take

possession of, and operate the Property; (b) assign or sublease Assignor's leasehold estate with Lessor's written consent, not to be unreasonably withheld; (c) appear in and defend any action; and/or (d) do any other acts which Assignee deems proper to protect the security hereof. The entering upon and taking possession of the Property shall not cure or waive any default, or waive, modify, or affect any notice of default or invalidate any acts done pursuant to such notice. Assignee shall not have any obligation whatsoever under the Lease or with respect to the Property unless Assignee acquires possession of the Property.

3. **Consent of Lessor.** Lessor hereby consents to this assignment and agrees not to distrain the Property. Further, Lessor agrees that so long as Assignee has not entered into possession of the Property for the purpose of operating the business, it shall not be liable for rent or any other obligations of Assignor, and in the event of any default under such lease, the Lessor will not terminate the lease or take any action to enforce any claim with respect thereto, without giving Assignee at least 60 days prior written notice thereof and the right to cure such default within said period.

4. **Lessor's Waiver.** Lessor hereby subordinates its interest, if any, to the following property pledged by Assignor to Assignee as collateral for the Loan: All buildings constructed by Assignor located on the Property, machinery, equipment, furniture, fixtures, inventory, raw materials, work in process and supplies, accounts receivable, contract rights, and general intangibles, now owned or hereafter acquired.

Lessor further agrees that Assignee may, with 10 days prior written notice to Lessor, remove the above referenced personal property and/or fixtures (but not including any buildings constructed by Assignor and located on the Property) , now owned or hereafter acquired by Assignor in the event of a default under Assignor's security agreement with Assignee; provided however, that Assignee shall be responsible for any damage resulting from the removal and indemnify Lessor against any such damage or injury to person or property arising from the entry upon the Property or removal of property by Assignee or its agents.

5. **Successors and/or Assigns.** This Assignment shall be binding upon and shall inure to the benefit of the successors, assigns, and transferees of the parties.

6. **Attorney's Fees.** In the event any party commences any action against any party by reason of any claimed breach of any provision of this Agreement, the party prevailing in such action shall be entitled to recover from the other party or parties reasonable attorney's fees and costs.

**LESSEE AND ASSIGNOR:**

**Central Coast Jet Center, LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSIGNEE:**

**U.S. Bank N.A.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**LESSOR:**

**Santa Maria Public Airport District**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: President

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary

Approved as to content by District:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Approved as to form by District:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



EXHIBIT A  
LEGAL DESCRIPTION OF PROPERTY



January 25, 2023

Board of Directors  
 Santa Maria Public Airport District  
 3217 Terminal Drive  
 Santa Maria, CA 93455

**Subject:** Authorization for two staff member and one board member to attend the Routes Americas 2024 Conference to be held March 19 - 21, in Bogota, Colombia.

**Summary**

As the region's leading air service development event, bringing together senior industry professionals from airlines, airports and destinations, Routes Americas 2024 will provide you with an efficient platform to build high-value relationships with a qualified audience of air service development decision-makers from across the region and beyond.

**Budget**

		Attendees	Days	Rate	Total
Fees:	Registration	3		\$1,965.00	\$5,895.00
	Airfare	3		\$1,216.00	\$3,648.00
	Ground Transportation			\$200.00	\$200.00
	Lodging	3	4	\$205.00	\$2,460.00
	Meals	3	6	\$100.00	\$1,800.00
	<b>Total:</b>				\$14,003.00

**Overall Impact:**

2023-2024 Budget for Business Travel	\$85,000.00
Previously Approved Business Travel	\$68,412.78
Current Balance for Business Travel	\$16,587.23
Amount of this Request	\$14,003.00
Balance Remaining if Approved	\$2,584.23

**Recommendation**

Staff recommends the board authorize this travel.

Sincerely,

Veroneka Reade  
 Manager of Finance and Administration