

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734

BOARD MEETING

February 12, 2000

This meeting was called to order at 9:45 a.m. All board members present. Guests: Mark Goldberg, Mark Mims, Russell Stokes, Erik Mulloy, and Dabney Cauley.

Treasurer's Report A complete and detailed financial statement was prepared and presented by treasurer Bunten, a copy of which will accompany the minutes in the corporate records. In summary, total assets as of Jan 31, 2000 were \$127,575, all but \$6,498 being cash or cash equivalents. Report was approved with all in favor.

Secretary's Report Minutes of the January 8, 2000 meeting were read and approved, with all in favor.

Old Business: Notification of the over 8 day parking rule (with \$25/day fee) will be posted in the next airpark newsletter and the application of the rule will become effective April 1,2000.

A contract was signed with Jim Keahey for legal services in the litigation with R&S Aviation.

A bill of sale for the tractor is to be prepared and sent to Gerald Delaney.

New Business: Following discussion of rising fuel costs, a motion was made(Thompson) with a second (Bain) and all in favor to raise the airpark fuel price to \$2.05.

Discussion of the matter of the McCutcheon runway access was held regarding the letter sent by attorney Nancy Perry (McCutcheon). A letter of reply is intended to explain that access is not being denied and that there is in place a procedure established by operational precedent, rather than a specific bylaw, that ensures proper guidelines are adhered to in creating the runway access.

Discussion continued regarding Bill Bunten's proposal to alter the composition of the airpark board by reducing the number of Class I members allowed on the board. No motions at this time.

There was general concensus that newsletter notices will be used to keep taxiway owners informed of runway resurfacing plans in order that any necessary taxiway changes may be accomplished at the same time the runway work is done to minimize costs (to the owners).

Meeting was adjourned at 12:10 p.m.

Respectfully submitted,

Wayne Wagner, Secretary