LAKEWAY AIRPARK, INC.

115 Flying Scot, Lakeway, TX 78734

BOARD MEETING

March 11, 2000

This meeting was called to order at 10:20 a.m. Board members present Anderson, Thompson, Bain, Wagner and Debower. Guests: Mark Goldberg, Mark Mims, Jerry Dees. Peebles and Bunten absent.

Treasurer's Report Treasurer Bunten was absent, but Bill Thompson read some correspondence from him to be presented at this meeting. Bank account statements did not arrive in time for our typically detailed accounting presentation. An agreement has not yet been reached with accountant Jim Green with regard for his regular services and it is possible that other accountants may be canvassed to consider having them do the work. Additional discussion involved members in arrears in tie down payments. A letter had been sent to Charles Edwards and his situation has been resolved. The other case involves Rick Skinner.

Secretary's Report Minutes of theFebruary 12, 2000 meeting were read and approved, Thompson motion and Debower 2nd with all in favor.

Old Business: Motion was made (Wagner with Debower 2nd) with all in favor that a letter will be sent to Rick Skinner regarding tie down fees in arrears.

Joe Bain indicated that our fuel supplier has discounted half of our remaining balance on the fuel pump equipment (approx. $2500) if we pay the balance off. We would then no longer have to pay via the fifteen cents per gallon, but he wants us to agree to purchase our fuel from him for at least a year.

Ken Debower presented an update on runway paving bids, of which there are three, ranging from about $100K to $120K. Ken plans to do a little more research into the wisdom of considering the two-step process proposed by one of the bidders…hopefully with some input by appropriate DOT engineers. Two unresolved issues would be the turnaround and run-up area at the north end of the runway and the possibility of changes to the parking lot with a culvert and drive to Flying Scot.

New Business: Joe Bain and Jim Keahey appeared in court last week before the judge who is hearing the case with R&S Aviation. The instruction of the judge was for both parties to agree to mediation within 30 days. (This would cost approximately $500 in attorney fees and there would be additional costs, probably around $1300 total).

Motion by Ken Debower, second by Bain with all in favor to present a (written) proposal to R&S Aviation to achieve a solution to the ongoing dispute regarding runway access that in no way compromises safe aircraft operations on the airpark. All in favor.

Motion by Thompson, Bain 2nd with all in favor to have the association pay for the cost of installing irrigation sprinklers on the site south of the hangars where new grass is to be planted. This would prevent erosion and stabilize the surface of what would be temporary overflow tiedown area. Cost is estimated at $925 and the hangar association will pay for the cost of the water delivery.

Discussion occurred regarding hats and shirts with airpark logo (again). It was decided that a newsletter request for member feedback is the right way to get started on this project.

Meeting was adjourned at 11:25 a.m.

Respectfully submitted,

Wayne Wagner, Secretary