

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734
January 12, 2002

This meeting was called to order at 9:35a.m. Board members present: Debower, Cauley, Thompson, Wagner, Shultz and Ragan. Guests: Joe Bain, Mark Mims, and Rusty Allman.

Secretary's Report : Minutes of the Dec 8, 2001 meeting were read. Ragan motion, Cauley 2nd with all in favor to approve the minutes.

Treasurer's Report: Treasurer Cauley reported that as of Jan 1, 2002 the airpark had \$21,295 in the checking account and \$25,000 (plus some interest) in a CD. December was more or less a standard month in fuel sales and other revenues. So far in January the airpark insurance premium of \$6,301 was paid and deposits of \$4,122 have been made. Ragan motion, Thompson 2nd with all in favor to approve the report.

Reports: Membership: We have one new member, Jeff Honeck. Russell Stokes is now renting a grass tiedown space.

Insurance: Our insurance policy renewal was done with liability limits reduced from \$10 Million to \$5 Million. Rusty Allman will review our policy and make recommendations whether this is acceptable or not.

Old Business:

Curtis Hodgson has continued communications with Bill Thompson regarding the construction of the 5th hangar and it was decided that general notice of this project should be included in the next newsletter.

Rusty Allman will be sending a letter to Mike Maketta to determine the current status of the law suit and to attempt to push for more aggressive action.

Proposed changes to the bylaws will be sent to all members in anticipation of the board's vote on this matter at the meeting next month (which may be in the Cauley hangar if the attendance of members is large enough.)

New Business:

A fine of \$400 has been imposed on the airpark by the TNRCC for failure to display an appropriate permit until 2 days after a fuel delivery.

Meeting adjourned at 11:01 a.m
Respectfully submitted, Wayne Wagner, Secretary

