

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734
November 10, 2001

This meeting was called to order at 9:41a.m. Board members present: Debower, Cauley, Thompson, Wagner, Goldberg and Shultz. Guests: John Reinschmidt , Joe Bain, Bill Culpa, J.C. McDowell and Rusty Allman.

Secretary's Report : Minutes of the October 13, 2001 meeting were read and amended. Cauley motion, Shultz 2nd with all in favor to approve the minutes.

Treasurer's Report: Treasurer Cauley provided the following report. As of November 10 the airpark has \$52,894 in cash and cash equivalents. This consists of \$21,363.91 cash in the checking account, \$25,000 in a 6 month CD yielding 2.5% and a fuel inventory of 4,354 gallons. 3,656 gallons of fuel were sold in Oct for gross sales of \$7,677. There were expenses of \$3,819 and deposits of \$2,147. Goldberg motion, Thompson 2nd with all in favor to approve this report.

Reports: Membership: There were no changes in membership this month.

Facilities: Ken Debower reports that we have our approaches back at last! We have 23 tie down spaces, of which 21 are rented. The Lingle taxiway is currently under construction (reconstruction?) and our portion of the cost reimbursement is happily somewhat less than we thought at first, approximately \$6,500 rather than \$9,800. Ken asked for volunteers to oversee various airpark maintenance functions and the following commitments were made: Garbage removal—Wagner, bathroom cleaning—Cauley, grass mowing around the shack—Reinschmidt, building, lighting, and water fountain—Peebles (nominated by Joe Bain). It is probably assumed that Joe Bain will still continue to oversee fuel related concerns.

Old Business:

Not too much is happening with the current law suits except that our attorney is attempting to schedule a psychological exam for Rick Skinner and a deposition for Bernard Vise soon.

Following discussion, a motion was made by Mark Goldberg to limit the future construction of hangars to one unit only and that it be no larger than the largest hangar currently in place. Motion was 2nd by Bill Thompson with all in favor. Curtis Hodgson has interest in such a project and Bill Thompson and Bill Culpa will act as a committee of two to act as a liaison between him and the board.

Richard Shultz commented on the current status of the committee discussions regarding the ramp access project. Active changes will probably be on “hold” for a while due to

conflicting desires of residents on Flying Scot and the availability of funds to develop changes.

New Business:

Rusty Allman made the suggestion that members who require aircraft insurance should consider at least coverage of \$500,000 per seat and \$1 Million total. Rusty will also compose a letter to be released to appropriate news media regarding recent airpark improvements.

Mark Goldberg motion, Richard Shultz 2nd with all in favor to put the proposed bylaw changes in the next airpark newsletter. This would enable the association membership to provide comments and input at the next board meeting when the issue will be voted upon by the board.

We have a new soft drink machine and the cost of drinks will increase to seventy five cents.

A thank you letter should be written to Murphy Engineering for the work they did for us at no charge.

Meeting adjourned at 11:03 a.m.

Respectfully submitted,

Wayne Wagner, Secretary