

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734
February 9, 2002

This meeting was called to order at 9:35a.m. All board members present. Guests: Joe Bain, Rusty Allman, Rocky Peebles, Dennis Snead, Joe Byrd, Bill Strawn, Bill Culpa, Craig Hodgeson, Grant Kaiser, Keith Durio, Russel Stokes and Al Norris. Due to the number of people, the meeting was held in the Cauley hangar.

Secretary's Report : Minutes of the January 12, 2002 meeting were read. Goldberg motion, Ragan 2nd with all in favor to approve the minutes.

Treasurer's Report: Treasurer Cauley passed out copies of our financial statement thru December 2001 prepared by our accountant. As of the beginning of February, we had \$22,045 cash in the checking account and \$25,000 plus interest in a CD. Expenditures of \$8,104 , income of \$4,427, fuel sales of \$6,296 and an inventory of 7,541 gallons of fuel gives us a cash equivalent of \$60,627. A bill for the last load of fuel has not arrived yet. Ragan motion, Goldberg 2nd with all in favor to accept this report.

Reports: Membership: No changes. We have approximately 90 individual members and 100 memberships.

Facilities: Grant Kaiser volunteered to be the acting maintenance officer.

Communications: Ginger Baldwin is to be commended for the great job she is doing on the news letter.

Old Business:

Lawsuit status was discussed at length. It appears that the plaintiff's attorney has lost interest in the merits of his case and our attorney feels we may be best served with less costly representation. The likelihood of a dismissal increases with the continued inactivity on this case. While many members are anxious to see this issue come to a conclusion, many also wish to pursue both a vigorous defense and efforts to recover expenses in counter suit. Thompson motion, Ragan 2nd with majority approval to table any further action for 30 days.

Discussion occurred regarding the progress of the proposed 5th hangar. Curtis Hodgeson indicated that he intends to make the hangar the same size as the smaller existing hangars dimensionally, but will use a larger 44' door to accommodate the wingspan of a Malibu. He also intends to incorporate a bathroom facility that would be available to all hangar association members. Cauley motion, Ragan 2nd with all in favor to allow Mr. Hodgeson six months to secure a building permit and an additional six months after that to begin construction. Keith Durio approached the board with hopes of developing a 6th hangar on behalf of another party but was informed that the board had specifically voted against a second additional hangar.

Regarding the ongoing ramp parking problem with Sonny McCutcheon in which tie down fees of almost \$900 are owed, there was a motion by Goldberg, Ragan 2nd with all in favor to pursue legal remedy as vigorously and expeditiously as possible.

Brief discussion of the proposed airpark bylaw changes resulted in a motion by Ragan, Goldberg 2nd with all in favor to accept the changes.

New Business:

The general consensus of the board and guests is that a springtime social function is definitely indicated, especially since the normal fall pancake breakfast was never held. Mid to late April was selected as the desired time for our next pancake breakfast. It was recalled that at one of our last such events a potluck type cookout was also done the following day, which worked out well.

A letter was received from the Lakeway Dept. of Planning and Code Enforcement regarding the request of the Wagners on Blue Jay Drive to seek a variance to construct a hangar without direct attachment to the house. Due to the unusual circumstances of the lot involved, the board agreed to write a letter in favor of granting such a variance by an motion from Goldberg, Ragan 2nd with all in favor.

Meeting adjourned at 11:27 a.m

Respectfully submitted, Wayne Wagner, Secretary