

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

This meeting was called to order at 9:33a.m. Board members present: DeBower, Wagner, Cauley, Thompson and Ragan. Guests: Joe Bain, Rusty Allman, Joe Byrd, James Miller and Mark Mims.

Secretary's Report : Minutes of the February 9, 2002 meeting were read. Cauley motion, Thompson 2nd with all in favor to approve the minutes.

Treasurer's Report: Treasurer Cauley reported cash on hand of \$43,485 which includes a \$25,000 CD. 3,802 gallons of fuel were sold in February and 7,471 gallons were purchased. Fuel inventory and cash on hand left a cash equivalent of \$50,215. It was noted that delayed fuel billing and sporadic credit card receipts will generally make exact amounts difficult to determine. Wagner motion, Ragan 2nd with all in favor to accept the report.

Reports: Membership: We have 4 or 5 new members, including James Miller (present at this meeting) who has a ramp space and will be donating a DTN satellite datalink terminal and display to our shack office in lieu of tiedown payment.

Facilities: No report.

Communications: No report.

Old Business:

Discussion of the yet ongoing lawsuit centered on two basic options: letting the situation continue until it "goes away" by court dismissal for lack of activity (which is not done on a calendar basis in Texas as it is in some other states) or to transfer the case from Mike Maketta to another law firm with the prospect of taking more aggressive steps to resolve the case. Another option may be to ask for a dismissal of the case with prejudice. Rusty Allman will prepare a "value proposal" in attempt to determine what costs might be incurred if we have him (in his new firm) carry on this case. Ragan motion, Wagner 2nd with all in favor to table this discussion until all board members can discuss the matter further in executive session.

Rusty Allman has reviewed our new insurance policy and is somewhat unhappy with some issues that seem to not be covered as they were before ("negligence" and fire limits, e.g.) and he will be talking to our agent regarding these matters.

New Business:

Bills for tiedowns have been sent to Bruce Agee in the amount of \$160 and Sonny

McCutcheon in the amount of \$880. It is likely that these will be pursued in small claims court.

We have received a letter from Bill Gunn at the Texas DOT recommending that we protest the installation of the antenna tower (450' above our runway elevation) that is proposed for the Lake Travis High School area since this may affect the possibility of future GPS approaches with clearance criteria.

The pancake breakfast is scheduled for April 20.

Dabney Cauley, Bill Thompson and Joe Bain have been designated as the nominating committee for the June annual meeting elections.

Meeting adjourned at 10:52 a.m

Respectfully submitted, Wayne Wagner, Secretary