

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734
May 11, 2002

This meeting was called to order at 9:35 a.m. Board members present: DeBower, Wagner, Cauley, Thompson, Shultz and Ragan. Guests: Rusty Allman, Joe Byrd, Mark Mims, Russ Stokes, John Reinschmidt and Grant Kaiser.

Secretary's Report : Minutes of the April 13, 2002 meeting were read. DeBower motion, Cauley 2nd with all in favor to approve the minutes.

Treasurer's Report: Treasurer Cauley passed out a copy of the financial statement through April 30, 2002. Total current assets are \$47,546.05 which comes from cash in the checking account, the matured CD and fuel inventory. Ragan motion, Wagner 2nd with all in favor to accept the report.

Reports: Membership: No membership changes. 21 tiedown positions are leased.

Maintenance: Grant Kaiser inquired about the availability of paint for the canopy painting project. Gordon Lingle had indicated in the past that he had the spraying equipment to do the job.

Communications: No report.

Old Business:

The pancake breakfast netted \$203,39 in profit with some material contributions from the Thompsons and the Cauleys.

Lawsuit status: it seems that the plaintiff's attorney is inquiring about mediation in this case. Ragan motion, Cauley 2nd with all in favor to authorize 1/2 day of mediation expense.

We still have not received tie down payment from Bruce Agee.

Apparently the KBAY proposed antenna tower has been generating negative response from sources other than aviation interests. FCC licensing requirements may require approval from the FAA.

New Business:

John Kirkendall, our accountant, has notified us of an increase in our monthly charge from \$325 to \$350.

Preliminary speculation is that construction of the 5th hangar is expected to begin in

about 6 weeks.

Letters will be sent out to airpark members prior to the annual meeting (June 10) to solicit advanced payment of membership and other fees. This will simplify the mad rush that can happen at the meeting.

Cauley motion, Thompson 2nd with all in favor to adjourn .

Meeting adjourned at 10:42 a.m.

Respectfully submitted, Wayne Wagner, Secretary