

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

This meeting was called to order at 9:23 a.m. Board members present: Wagner, Goldberg, Debower, Mims, Ragan and Shultz. Guests: Joe Byrd, Erik Mulloy, Grant Kaiser, Joe Bain, Rocky Peebles, Taylor White, George Conwil and Curtis Hodgeson.

Secretary's Report : Minutes of the September 14, 2002 meeting were read. All in favor to approve the report.

Treasurer's Report : A balance sheet thru October 12,2002 were passed out by president Mims. We currently have \$70517 in the checking account and about 6,200 gallons of fuel in inventory. We also have accounts receivable of \$195. Goldberg motion, Debower 2nd with all in favor to accept the treasurer's report.

Old Business:

Discussion was again held concerning developments in the 5th hangar project. Erik Mulloy reported that in a meeting with Mark Cohen, Mr. Cohen's opinion was that there is no pressing need to require the 5th hangar developer to join the existing hangar condominium association, there is a need for this developer to form a separate condo association before construction begins (and we should see a draft of this by the next meeting) and that existing hangar condominium agreements should be re-examined and problems should be clarified.

A draft of a letter to Nancy Perry explaining denial of airpark membership was presented to the board. Motion was made by Goldberg, with Debower 2nd with all in favor to send this letter.

Questions still exist regarding the association membership application related to the Skinner property.

President Mims announced that the civil lawsuits against the airpark association have been dropped for want of prosecution.

New Business:

Documentation files should be established for the McCutcheon, Skinner and Agee small claims court cases.

General agreement is that all airpark records should be kept in the airpark office, especially now that we should be getting back all of our corporate records kept by attorneys in the civil suit just dismissed. Sunday October 20th at 1:00 p.m. was selected as the time to get this done.

Unsolicited phone company credit cards sent to the airpark were destroyed at this meeting.

General consensus of the board was to transfer the lease of the canopy parking space to Joe Byrd at the existing rate of \$315 a month.

Meeting adjourned at 11:02 a.m.

Respectfully submitted, Wayne Wagner, Secretary