

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, TX 78734
February 8, 2003

This meeting was called to order at 9:30 a.m. Board members present: Mims, Debower, Wagner, Thompson, Shultz and Ragan. Guests: Joe Bain, George Conwil, Joe Byrd, Grant Kaiser and Curtis Hodgeson.

Secretary's Report : Minutes of the January 11, 2003 meeting were read. Ragan motion, Debower 2nd with all in favor to accept the report.

Treasurer's Report : Treasurer Thompson distributed a current balance sheet and a cash flow statement to the board members. As of January 31, 2003 we had a bank balance of \$66,832.95 which reflects last months income of \$6,362.09 and expenses of \$21,241.08. (The expenses included \$8,555 for our insurance premium and \$10,214.87 for fuel purchase.) It was noted that the airpark nets about \$15K - \$17K per year in profit from fuel sales. Ragan motion, Debower 2nd with all in favor to accept the report.

Old Business:

President Mark Mims presented his resignation, as was expected, due to his imminent move to the Dallas area. (Mark announced that he and Vicky will be selling their home here to Phil and Jean Thompson of Cedar Park.) Ken Debower will assume the presidency until the June airpark elections.

New Business:

It was decided that, if he is not aware of the situation, Robert White should be consulted with regards to the building plans of his (future) neighbor, Curtis Hodgeson, with regards to the building set-back from the property line which extends to the middle of Flying Scot, since Flying Scot is not owned by the city to any extent at that address.

Bill Thompson announced that the new building fund now has about \$8,900 in donations and that there might be a fund raising golf tournament at Lajitas with the help of Steve Smith. George Conwil presented an outline of the anticipated Memorial Day observance for building fund raising and discussion was held regarding possible activities.

The Lakeway arborist at the zoning and planning office will be consulted about the ball moss problem we have on the oak trees at the airpark. It is hoped that we may be able to have the city spray the trees with their equipment if we pay for the solutions.

Meeting adjourned at 10:40 a.m.

Respectfully submitted, Wayne Wagner, Secretary