

LAKEWAY AIRPARK, INC.
115 Flying Scot, Lakeway, TX 78734
January 11, 2003

This meeting was called to order at 9:36 a.m. Board members present: Wagner, Goldberg, Debower, Mims, Thompson and Shultz. Guests: Joe Bain, Joe Byrd, Dan Poston, Keller Bradfield, George Conwil, Grant Kaiser and Curtis Hodgeson.

Secretary's Report : Minutes of the December 11, 2002 meeting were read. Goldberg motion, Shultz 2nd with all in favor to approve the report.

Treasurer's Report : As of December 31,2002 the airpark bank balance was \$81,711.94. Since then the general liability insurance premium has been paid, approximately \$8,700 (versus approximately \$6,000 last year). This policy is for \$5 Million coverage and covers the board members. The board concensus was that we should start shopping for insurance in about August of each year. Mims motion, Goldberg 2nd with all in favor to accept the report.

Old Business:

Grant Kaiser announced that he has drafted a ground lease for the airpark attorney to review.

Keller Bradfield received a bid from Ramming paving company of about \$12,000 for repairs and sealcoating of the ramp area, but the board is still not sure of the extent of the work we would like to have done. We need an updated bid from Wheeler paving company and also additional bids to consider the 1 inch overlay of pavement.

New Business:

Mark Mims announced that he will be moving away from Lakeway due to a job change. We will probably expect his resignation from the board in February.

Preliminary site plans for the 5th hangar project were presented and reviewed

The status of the possible sewer line down Flying Scot is still uncertain and may have an impact on plans for the new airpark shack, which rumor has it now has only one 500 gal. septic tank. Bill Thompson suggested that we have the tank pumped out and checked for the possible presence of drainage fields so that we have a better idea of what we have to start with.

George Conwil, with the help of Dan Poston, will plan and organize a fund raising event for the new airpark shack to be held sometime on Memorial Day weekend.

Meeting adjourned at 10:40 a.m.

Respectfully submitted, Wayne Wagner, Secretary

