

**Lakeway Airpark, Inc.**  
115 Flying Scot, Lakeway, TX 78734  
June 14, 2003

This meeting was called to order at 9:37 a.m. Board members present: Debower, Anderson, Thompson, White and Byrd. Guests: Dabney Cauley, Wayne Wagner and Bill Strawn.

**Secretary's Report :** Minutes of the May 10, 2003 meeting were read. Anderson motion, Thompson 2<sup>nd</sup> with all in favor to accept the report.

**Treasurer's Report :** Treasurer Thompson more or less reiterated the financial position of the airpark association as presented recently at the annual meeting, specifically a beginning bank balance June 1, 2002 of \$86,135.48 and an ending balance May 31, 2003 of \$90,156.29. A significant number of pre-paid memberships this year due to computer aided billing statements is the reason for this account increase. Currently, there is \$6,735 outstanding for unpaid memberships and leased parking and tie-down spaces. Byrd motion, Anderson 2<sup>nd</sup> with all in favor to accept the report.

**Old Business:**

Bill Thompson announced that Emmett Teague has been replaced as our grass cutter at a savings per cutting of \$75.

Regarding the fund raising for the new building, it was determined that efforts should now be extended to local businesses and organizations.

Robert White has now been added to the building committee.

There have been no developments in the ongoing lawsuit.

The status of the fifth hangar project is unclear as there has been no sign of the beginning of construction. It has been noted that there is another group "waiting in the wings" (so to speak) to have their chance to make the project happen. The general consensus of the board is that something ought to start happening soon.

**New Business:**

Bill Thompson will be working with Bob Siddons (one of the hangar tenants who is involved in the insurance business) to evaluate the airpark's insurance needs and costs.

Discussion occurred regarding the need for changes to existing signage around the airpark that will enhance the clarity and friendliness of our efforts to collect landing and tiedown fees.

Meeting adjourned at 10:35 a.m.

Respectfully submitted, Wayne Wagner (for John Reinschmidt, Secretary)



