

August 20, 2005
Special Board of Director meeting

Meeting called to order at 9:00 AM by Joe Bain, Airpark President.

In attendance:
Joe Bain
Keller Bradfield
Jim Anderson
Bill Thompson
John Reinschmidt
Steve Bangs

Joe Bain announced that Lakeway Airpark Inc. has received a subpoena duces tecum for information relating to the Curtis Hodgson law suite involving the Condo association, Bill Thompson, Ed Reagan and Joe Bird. He indicated that it was very important that we all respond to this request immediately. The request for information is for past and present Lakeway Airpark BODs from the beginnings of Hangar Five. Anyone who doesn't comply will most likely receive a subpoena and that the airpark possibly could be fined.

The Airpark's financial responsibility for legal fees was discussed to determine the amount that the Airpark must pay in order to indemnify the BOD as required in the Bylaws. A final decision was not determined until review by Airpark counsel.

Meeting adjourned at 10:00 AM sharp