

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, TX 78734
Feb 12, 2005

This meeting was called to order at 9:30 a.m. by Joe Bain President Lakeway Airpark Inc. Board of Directors. Board members present: Bain, Reinschmidt, Byrd, Anderson, Carter, White. Guests: Jeff Klauss, Bill Thompson, Terry Priestap, Wayne Wagner, Ken Debowler, Shawn Mack, Bill Kulpa.

Secretary's Report: Minutes of the Jan 8th board meeting were read by John Reinschmidt Secretary. The minutes were approved as read.

Treasurer's Report:
No finance statement was available.

Old Business:

Taxiway Agreements: John Reinschmidt is to verify that signed agreements are on file from all homeowners with taxiways.

Insurance: The insurance bill is paid.

Accountant is not needed for the monthly review of the financial statement, but the books need to be reconciled before services are ended.

New Business:

4 director's terms are up in June, we need to form a nominating committee.

Ramp Checks: Volunteers will receive free meal at the monthly Thursday diners.

The computer hard drive has been recovered and is ok for now, but a new computer will be needed eventually.

There was a motion for Lakeway Airpark Inc to pay legal bills incurred by directors in relation to the current 5th hanger legal action. Motion was approved

Meeting adjourned at 9:44 a.m.
Respectfully submitted, John Reinschmidt, Secretary