

**Lakeway Airpark, Inc.**  
115 Flying Scot, Lakeway, TX 78734  
September 10, 2005

This board meeting was called to order by Joe Bain president Lakeway Airpark BOD at 9:30 am. Board members present: Bain, Bangs, Klaas, White. Absent: Anderson, Bradfield. Visitors: Joe Byrd, Phil Thompson, Ken DeBower, Mark Goldberg, Wayne Wagner, Bill Kulpa, Randy Russell, Dan Poston, Pam Wetzel, Dennis Snead.

**Secretary's Report:** Minutes of the August 13<sup>th</sup> meeting were read by Robert White. The minutes were approved as read.

**Treasurer's Report:** The Treasurer's report was given by Steve Bangs.

**Old Business:**

Director replacement discussion.

7 acre development discussion. Motion to table discussion until we have a meeting with the owner or construction starts by Robert White, second by Steve Bangs. Approved.

**New Business:**

None.

**Resume Old Business:**

Email from Curtis Hodgson was read by Joe Bain.

Bylaws section in director indemnification was read.

Reported expenses of hangar association.

Estimated airpark expenses toward lawsuit.

Open comments from the floor:

Phil Thompson suggested getting a legal opinion on present status and guidance on how to proceed.

Joe Byrd asked if we should continue using Mark or find an independent attorney.

Randy Russell asked should we settle to avoid bankrupting the airpark.

Pam Wetzel suggested asking Don Wetzel to look over the situation.

Robert White reported on phone conversation with Curtis, resulting in the email that Curtis sent to the board.

Motion to adjourn and reconvene in executive session, seconded, and approved.

Meeting was adjourned 10:21 am

**Executive Session:**

Executive session board meeting was called to order by Joe Bain president Lakeway Airpark BOD at 10:30 am. Present were: Joe Bain, Steve Bangs, Jeff Klaas, Robert White, Joe Byrd, Pam Wetzel, Don Wetzel.

Discussed lawsuit.

Meeting adjourned 11:10am

Respectfully submitted, Jeff Klaas, Secretary