

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, TX 78734
June 6, 2006

This annual meeting was called to order by Joe Bain president Lakeway Airpark BOD at 6:31 p.m. Board members present: Anderson, Bain, Bangs, Clonts, and Klaas.

Secretary's Report: Minutes of the 2005 annual meeting were read. Motion to accept minutes as read by Kim Clonts seconded by Charles Edward. The minutes were approved as read.

Treasurer's Report:

Income and expense statement and profit and loss statement were presented by Steve Bangs Treasurer. Question from floor asking what percentage of members renewed. Steve answered about 75%.

Old Business:

Joe Bain commented on the nature of the Airpark business: fuel sales, insurance coverage, accounting, legal fees (none pending), ASOS support at Lago Vista, and air traffic.

Bill Gunn commented on the Airpark founding documents.

Bill Gunn was questioned about the Lago Vista ASOS funding. The state will pay 75%, the sponsor 25% - total cost \$85,000. Maintenance expected to run \$195/month to be paid half by city, then the remaining split in thirds between Lakeway, Lago Vista, and Spicewood airports. Siting is expected to allow ground reception at Lakeway. The project is awaiting FAA approval.

Bill Thompson has a bound volume containing the Airpark newsletters from the previous 10 years.

New Business:

Charles Edwards commended Joe Bain for his work supporting the Airpark.

Airpark party announced for June 10th.

Joann Anderson was recognized for the newsletter.

The election of the new board – nominees were elected unanimously. The following new members were elected:

Jesse Beckett 2yr term
Ken DeBower 2yr term
Roger Haney 2yr term
Robert White 2yr term

Meeting was adjourned 7:00pm
Respectfully submitted, Jeff Klaas, Secretary