

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, TX 78734
May 13, 2006

This board meeting was called to order by Joe Bain president Lakeway Airpark BOD at 9:40 am. Board members present: Bain, Bangs, Klaas, White.

Visitors: Randy Russell, Denis Snead, Sam Dishman, Terry Priestap, Joe Byrd, Chris Lee, Charles Edwards, Kevin Scott..

Secretary's Report: Minutes of the April 8th meeting were read by Klaas. Correction of party expense approval from \$500 to \$1500. Motion to approve minutes as corrected by White, second by Bangs. Approved.

Treasurer's Report: Statement from CPA circulated.

Old Business:

Billing went out.

Lawsuit settlement awaiting signatures.

Paper towel dispenser on order.

Housecleaning being setup for weekly coverage.

Continue CPA arrangement to end of fiscal year. Randy Russel will take over the books and the CPA will used only for the tax returns.

New Business:

Discussion on 7 acre development plat. Phases 1 and 2 to be built together. The City want airpark signature approving taxiway, since it is on airpark property. Motion that we give Joe permission to sign off on the taxiway made by White, second by Bangs. Approved.

Motion to adjourn by White, seconded by Bangs. Approved. Meeting was adjourned at 10:15 am.

Respectfully submitted, Jeff Klaas, Secretary