

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, TX 78734
December 08, 2007

The board meeting was called to order by Jeff Klaas, President, at 9:30 am. Board members present were: Jesse Beckett, Clint Beacham, Rick Mays and Roger Haney. Airpark Members present were: Bill Thompson, Wayne Wagner, Jim Anderson, Rene Arredondo, and Tom Lang.

Secretary's Report:

The minutes were read and corrections noted. The minutes were approved with the corrections to be made by Jeff Klaas.

Treasurer's Report:

Roger Haney reviewed the treasury status, noting that one fuel bill had been paid, but we were still waiting for the second. We had a discussion regarding the budgeting of our income vs expenditures. In addition, we discussed how to raise additional funds for resurfacing of the runway and the timing of getting the project done. We also discussed a possible password protected section in the website to give Board Members access to Airpark financials. There was some question regarding the frequency of our CPA reviews and decided that we should go with quarterly reviews to reduce our costs.

Old Business:

We discussed several Liability insurance bids that ranged from \$3,350 to \$6,350. We chose an insurance bid for \$4,050 that best met our needs. Rick Mays moved to approve and Roger Haney seconded. The motion was approved.

New Business

Rene Arredondo presented requirements for a utility easement requested by Lakeway MUD, to allow for a drainage line to be connected to an existing line that is adjacent to the runway on Airpark property. Allowing for this would make for a shorter routing for the connection and eliminate the need to remove trees at the end of the runway. Roger Haney move to accept this easement and Keith Durio seconded the motion. The motion was approved.

There was additional discussion regarding the height of Rene's hangar. He stated that it would be 30' 6" tall, putting it 3 feet into the departure plane. It was pointed out that this should not affect non-commercial instrument departures from Lakeway.

It was commented that there was a notice of public hearing regarding the Cotton residence. The proposed plans put the pool deck five feet into the utility easement.

Roger Haney moved that we establish a Joe Byrd memorial fund. Jesse Beckett seconded and the motion was approved.

The rules committee reported on the rules portion of the rewrite and we had an extensive discussion of the language and content. We decided that the general membership should

get a courtesy notice of intended changes. Rick Mays agreed to make the current edits to the rules and forward to the Board.

Jeff Klaas asked Roger Haney for a spreadsheet detailing income vs. expenses for past years in order to better understand our finances in consideration of a rate increase for tiedowns/hangars. Bill Thompson noted that the current annual cost of the hangars was \$2,500 and any rate increase would not take effect for another two years at the time of contract renewal.

Jesse Beckett moved to adjourn and Keith Durio seconded. The meeting was adjourned at 12:40 pm.