

**Lakeway Airpark, Inc.**  
**115 Flying Scot, Lakeway, Texas 78734**  
**June 14, 2008**

(corrected)

The meeting was called to order by Jeff Klaas, president, with board members present: Neil Olufsen, Bill Thompson, Joe Bain, Jesse Beckett, Clint Beacham and Keith Durio. Visitors present were: Jeff Brinkman, Robert, White, Dennis Snead, Tim Rabbitt, Roger Haney.

The minutes were read and approved with a few corrections.

No treasurer's report. The report presented at the annual meeting is current.

**Old Business:**

The Board reviewed the Travis County property tax assessment

There was a discussion regarding a notice from the city regarding Wayne Wagner's request to remove the breezeway between his hangar and home. There was no specific comment from the Board on this subject.

The Board discussed updating the bulletin board with revised names and numbers.

**New Business:**

Drainage from the Airpark on to the Klaas residence. Joe Bain suggested a drain pipe between the Klaas property and the next property South. It was pointed out that draining through the Arredondo property and water draining off of the property continues to be an open issue.

Joe Bain led a discussion regarding problems with the phone lines. The Board decided to keep two lines from AT&T and drop Time Warner.

Jesse presented the need for an Annual Agenda or Plan and a variety of requirements were brought up and discussed. We need a general operations manual and a ramp check procedure. Jeff suggested that we roll some of it into the Rules document.

Neil will suggest some additional safety and good operation practices and will feed these ideas to Jeff to compile.

Joe Bain brought up the fact that our fuel pump will not be supported in about one year, meaning that there will no longer be a service policy or spare parts available. The replacement cost is estimated to be about \$5k to \$10k, but Joe will research further.

There was a general discussion regarding the quick rise in fuel costs, which has caused a cash flow problem.

There was a discussion regarding repair of the runway and ramp with many different options reviewed. Additionally, there was a discussion of how to finance the same. One of the ideas was to borrow about ½ the amount to make the repairs in order to provide a cash cushion.

Bill Thompson made a motion to get repair bids first, then review how to finance. The motion was passed. Our agreed priorities are Runway, Pump, then Ramp.

Roger Haney pointed out that the CD's expiration date is about the time of the next Board Meeting.

Keith Durio introduced Debra Mathes, the bookkeeper who will help with the Treasurer's duties.

The meeting was adjourned by Jeff Klaas at 10:46 AM

Respectfully submitted, Clint Beacham, Secretary