

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, Texas 78734
May 10,2008

The meeting was called to order by Jeff Klaas, president, with board members present: Rick Mays, Roger Haney, Jesse Beckett and Keith Durio.

The minutes were read by Rick Mays and approved with a few corrections: Tom Lang's taxiway addition was 13' x 18'. Jeff and Bill Thompson to negotiate a new lease and Joe Bain fixed the grounding wheel. The minutes were approved.

The treasure report was read by Roger Haney: 113K in CD , 34K checking , 27K for fuel payment, airpark is 30K above float, 143 – 145 in net returned earnings.

The P&L report was: profit within last 6 months was 16K, 68K goes to fuel payment, 4 K interest income.

Old Business:

Sign up sheet for attendance present : Russell Stokes, Charles Edwards, Jim Anderson, Joe Bain, Bill Kulpa, Bill Thompson, Del Waters, Mike Torbett, Tom Lang, Gordie White, Shawn Mack, Terry Priestap, Neil Olufsen, Mike Collier, Dennis Snead .

Rules and regulations corrections posted on web, nothing new on the Rodney Clark letter, "video security" signs are all up.

The hangar ground lease was discussed by the board and members. After all discussion was done a motion was made by Rick Mays to not approve the agreement and second by Roger Haney. Approved.

Nominating committee turned in a list of candidates and a recommendation was made to put these names as well as leaving room for write ins, on the June ballot.

New Business:

Wayne Wagner wanted to donate a golf cart to the airpark and the board did not except it due to no place to keep it and liability.

Jim Anderson brought up the News Letter. Lack of content and change to E-mail base instead of print. Motion made by Keith Durio and second by Jesse Beckett. Approved.

Del Waters requested an addition to his taxiway at the top of the airpark property of 8' X 25' butting his property for ease of his aircraft movement. Secondly he wanted to level out the area at the culvert with his dirt to make it easier to maintain cutting the grass down by the runway. Discussion took place by all people present and a motion was made to approve by Keith Durio and second by Rick Mays. The board approved.

A motion to adjourn was made by Roger Haney and second by Jesse Beckett. Approved.

The meeting was adjourned by Jeff Klaas at 11:15 AM

Respectfully submitted, Keith Durio, acting Secretary