

Lakeway Airpark, Inc.
115 Flying Scot, Lakeway, Texas 78734
October 11th, 2008

The meeting was called to order by Jeff Klaas, president, with the following Board Members present: Jeff Klaas, Joe Bain, Keith Durio, Bill Thompson and Neil Olufsen. Visitors present were: Guy Knolle, Bill Gunn, Dennis Snead, Rick Mays, Roger Haney and Tom Lang.

Secretary's Report: The minutes were approved as read.

Treasurer's Report: We reviewed the specifics of our financials and decided to pay the Runway project with 100K from the Money Market account and the remainder from the checking account. We also have to pay for fuel within a couple of weeks.

Old Business:

The property owner letter is ready to be mailed.

The Board was satisfied with the Runway/Ramp Project

New Business:

Bill Thompson suggests we modify our collection policy for habitual late paying airpark members to include a late fee.

Nellie Abresch said the '99 have offered to paint a compass rose on the ramp.

The meeting was adjourned by Jeff Klaas at 10:18 AM.

Respectfully submitted, Neil Olufsen