

Lakeway Airpark, Inc
115 Flying Scot, Lakeway, Texas 78734
July 11th, 2009

The meeting was called to order by Jesse Beckett , President with the following board members present:-- Joe Bain, Erik Mulloy, Neil Olufsen, Mike Collier, Phil Thompson, Bill Thompson

Other members present were: Roger Haney, Wayne Wagner, Bill Kulpa, Jim Anderson, Keith Durio, Mike Torbett, Dennis Snead, Chip Freitag, Ed LeBlanc, Terry Priestap, Kurt Russmann.

Secretary's Report: The minutes from the June 13th meeting were approved as read.

Treasurer's Report: Review of the uncollected memberships was discussed for direction. There was also a full Review of the Airpark P&L, Balance Sheet, Statement and Cash Flow were provided by Erik Mulloy. Discussion on the need to show depreciation of the runway resurface as per generally accepted accounting practice. Erik Mulloy advised he will work to get a fuel reconciliation completed by Mid September.

Old Business: Mowing contract. Mike Collier is reviewing bids on mowing contracts. And will work with Keith Durio to educate the current company on airport safety requirements.

Fuel /Oil , Joe Bain suggested we move ahead with Sun Coast application as a potential fuel supplier as their fuel cost look competitive. The board suggested we move ahead with the application.

Criss Cook won the airplane shed tie down bid with a \$280 winning bid.

Neil Olufsen provided the board with an updated Airport Security Program in individually controlled binders for the board members with additional an copy for the Lakeway police and fire department and a copy to remain in the pilot shack.

Building AC issue; - Mike Collier discussed the heat issue , and the consideration of installing solar screens. Mike suggests we go forward with solar screen for the 6 windows. Joe Bain made a motion to have the solar

screen made and installed, 2nd by Bill Thompson with unanimous approval by the board.

Taxes: - Joe has been following the current Texas legislature bills related to tax on non profits that may give us a benefit on our tax status and resulting taxation bills. There was discussion by the board on this issue with Joe Bain to continue investigation and report back to the board.

New Business:

Grand Marshals reception reimbursement will be approximately \$160.00 per couple. Erik Mulloy will advise board members when they should pay. The board again reminded all present that this was more of a private event so the board members will pay the entire cost so there will be no direct expense charged to the Airpark. Overall it was good publicity at no expense to the airpark.

Speed limit on Flying Scott-. Currently is set at 30mph and there have been issues with cars speeding past the airport in close proximity to airplanes. The limit can be reduced to 25mph. Joe Bain to talk to the city on reducing the speed limit to 25mph.

Discussion on tracking of turbines and jets landing at Lakeway airpark. Discussion on how to increase collections with the turbine and jet aircraft landing fees. Erik volunteered to contact some of the turbine operators and discuss more workable options for collecting revenue on the landings.

The meeting was adjourned by 10:35 AM

Respectfully submitted, Phil Thompson Secretary Lakeway Airpark