

Lakeway Airpark, Inc
115 Flying Scot, Lakeway, Texas 78734
April 10, 2010

The meeting was called to order by Neil Olufsen , VP with the following board members present: Joe Bain, Erik Mulloy, Mike Collier, Phil Thompson, & Bill Thompson. Jesse Beckett then joined the meeting in progress due to a prior obligation.

Other members present were: Jimmy Anderson, Chip Freitag, Kim Grgurich, Charles Edwards, Bob Yarbrough, Terry Priestap, Jean Thompson, Mike Torbett, Russ Norwood, Wayne Wagner, Roger Haney, Ed LeBlanc, Jason Buddin, Keith Durio, Rene Arrendondo, and Jeff Klaas.
One visitor was also present- Scott Morrison

Secretary's Report: Phillip Thompson presented the minutes from the Feb 13th, 2010 meeting and they were approved as read.

Treasurer's Report:

Erik Mulloy presented the Treasurer's Report and provided the Profit and Loss statement through April 4th as well as the Balance Sheet and Statement of cash flows. Erik noted that the Airpark overall financial health was sound however we do have some capital planning items that may require an increase in our revenue stream.

Old Business:

Maintenance; Mike Collier thanked all of the volunteers for the excellent turnout for the work detail today for the brush clearing of the South end. Mike also advised the contractor crew is scheduled to start work Tuesday of next week on the South West drainage issue and damage to one of our fence pillars has been repaired. The airpark has purchased and installed two new CO2 fire extinguishers and there was additional discussion on some small damage on the runway due to the water incursion and concerns about the sump pump operation.

Capital Planning –The Capital Committee met on March 30th to review the cost to maintain our hard surface areas. Mike Torbett provided extensive

research on asphalt maintenance as it relates to runway life. Mike advised that research shows the key point to asphalt life is that regular scheduled maintenance. There was additional discussion on the need for a concrete fuel pad to prevent damage by helicopters and also fuel spills. Per the finding of the Capital committee we need to increase our current allocated \$ for runway maintenance to \$35,000 to \$40,000 per year. Which would push our revenue needs to over \$75,000 per year.

Actions taken: Mike Collier to provide dimension and cost estimate for the concrete fuel pad. Russ Norwood to check on engineering study and recommendations through one of his person contacts. Joe Bain to see if we can get reimbursement from the fuel company for the \$200 pillar repair.

Nominating Committee; Mike Collier made a motion that we form a nominating committee. The motion passed and the committee will be comprised of Mike Torbett, Jesse Beckett, and Ed LeBlanc.

New Business:

Young Eagles / 4th of July weekend; Erik Mulloy advised that this years Community Outreach Young Eagles Flights will be Sunday July 4th.

Paperwork is in with EAA to get insurance same as last year and we will need a group of volunteers to distribute the flyers and run the event. Flying will start at 9:15 AM and wrap up by 12:00 noon. A call was made for volunteer pilots and it was noted they must be an EAA member in good standing and have all proper insurance. Volunteers are encouraged to contact Erik Mulloy. Per Joe Bain notice needs to be provided to the City of Lakeway on this event.

Annual meeting Monday June 7th. Phillip Thompson advised the board that a room at the Lakeway Activities Center has been reserved for the annual meeting and the date will be June 7th. Notices will be sent out via the web site and the upcoming newsletter.

Texas Aviation Conference – Mike Collier provided inputs on what he learned from the conference and recommends that the Airpark send someone to this event each year as there is a wealth of good information provided that impacts all Texas Airports. Mike noted that almost every airport in the State of Texas was represented at the conference.

Flying Club—Scott Morrison and Jason Buddin presented their ideas on the possibility of forming a flying club. Their current idea is to create a non profit organization and anyone that is a member of the Lakeway Airpark could become a member of the flying club. After discussion the board does not see the formation of a flying club as an issue but wants to continue to be informed as details progress.

Gary Glick- Gary is a partner on a plane already based in Lakeway but his partner is leaving. Gary lives .2 miles outside of Lakeway school district so there is need to determine if he can continue to keep the plane based here. A board decision was made is to grandfather in his membership on an annual basis with the Lakeway airpark. However if he were to partner with someone outside of the Lakeway then the plane would have to be removed.

AV Zoning proposal update: Erik Mulloy reported that the Airpark will be working with an Airpark attorney this week to develop the formal legal agreement between the Airpark and El Paso Medical Group, LP. The agreement is targeted for completion by the end of this week.

Revenue needs; Erik Mulloy provided to the board a spreadsheet for the board to consider as ideas to increase revenue for the airpark. There was discussion this with board members asking for more time to consider.

The meeting was adjourned by ---- at 10:40 AM

Respectfully submitted,

Phil Thompson

Secretary Lakeway Airpark