

Lakeway Airpark, Inc
115 Flying Scot, Lakeway, Texas 78734
January 8, 2011

The meeting was called to order at 0932 by Jeff Klaas, President with the following board members present, Erik Mulloy, Russ Norwood, and Chip Freitag.

Other members present were: Jeff Cullen, Rod Lawley, Terry Priestap, Joe Trombley, Joe Bain, Mike Torbett, Steve Harris, Bill Thompson, Guy Knolle, Dori LeBlanc, Ed LeBlanc, and Wayne Wagner.

Secretary's Report: The minutes from the December 11th meeting were presented by Chip Freitag and approved as read.

Treasurer's Report:

Treasurer Erik Mulloy provided Profit and Loss, Balance Sheet, and Statement of Cash flows from June 1, 2010 through January 7th, 2011. Various taxes and insurance renewals were due and paid in the previous month. Taxes for 2010 were \$3854. Drainage repair for the south end of the runway is the only expected upcoming expense.

Old Business:

Unicom certificate; Corrected Unicom certificate received. Jeff will frame and post.

Rocky Piazza Helipad; One question and a brief discussion of status. No further action required by the Airpark on this issue.

Fuel Tank Inspection; Jeff Klaas to follow up on the pump calibration.

Police Orientation day & BBQ; No discussion.

AV South; No activity. No further action required at this time.

Taxes; Ken Francis is our new CPA, he is familiar with non-profits. Erik needs the EIN number for the landscaping contractor to fill out a 1099.

Maintenance; Erik Mulloy will complete the painting of the closet door in the pilot shack.

Drainage Project for the Southwest side of the runway; Jeff Klaas reported the city permit has been received. Jeff estimates 60-75 yards of dirt needed, and expects the project cost to exceed previous estimates. Erik Mulloy moved we approve up to \$10,000. The motion was seconded and approved by all board members present.

New Business:

No new business.

The meeting was adjourned at 9:50 AM.

Respectfully submitted,
Chip Freitag for Phil Thompson, Secretary, Lakeway Airpark