

Lakeway Airpark, Inc
115 Flying Scot, Lakeway, Texas 78734
March 12, 2011

The meeting was called to order by Jeff Klaas, President with the following board members present:-- Mike Collier, Neil Olufsen, Phil Thompson, Russ Norwood, and Chip Freitag.

Other members present were: Wayne Wagner, Dori and Ed LeBlanc with son Evan, Dennis Snead, Bill Kulpa, Terry Priestap, Mike Torbett, Keith Durio, Jean Thompson, Joe Bain, Bill Thompson, Kim Mulloy, Rich Judd, & Willard Hanzlik.

Secretary's Report: The minutes from the February 12th, 2011 meeting were approved as read.

Treasurer's Report: Erik Mulloy provided the June 1, 2010 to March 10th Profit and Loss, Balance Sheet, and Statement of Cash flows. There was some discussion on the balance of fuel in the ground its replacement price impact on the financials. No action or change was considered necessary at this time.

Old Business:

Fuel tank:

Jeff Klaas is still working on providing a procedure for the fuel tank maintenance.

Police orientation:

Phil talked to Jeff Brinkman and still working on a suitable date

Drainage work on Southwest side:

Mike Collier to meet with the contractor selected this week. The board reminded all that we have already approved \$10K for use if needed. The runway inspection walkers noted that there is freeze damage on the runway in front of hangar #4 that needs to be looked at. Mike Collier offered to have the asphalt contractor (Ramming) review and advise.

Election:

Jeff Klaas asked for volunteers for the board of director's nomination committee. Ed LeBlank, Mike Torbett, and Terry Priestap volunteered and

were advised to provide a recommended candidate for each position that will be open and not just a large list of individual names. Jeff Klass advised he will work on reservation of the Lakeway activity center June 6th or 7th for the annual meeting and provide for publishing in the next newsletter.

Lawsuit status: Jeff read a letter from the attorney representing the El Paso group to the members present. It was noted that we are having an attorney review the insurance liability coverage for the Airpark.

New Business:

Taxi way motor vehicle use:

There was discussion on issuance of a letter to Rene Arredondo due to continued use of the South East taxiway with vehicle use.

Letter format for sending to non paying turbines for landing fees:

Phil Thompson provided a draft letter and advised that if there were no objections he will start to issue this letter to all turbines that are failing to pay their landing fees. The goal is to gain greater compliance to our fee structure. Phil advised letters will start going out this week

Airplane partnerships:

There was discussion on what is the appropriate class of membership for multiple members of a partnership who are leasing a ramp tie down. There was board discussion and Erik Mulloy offered to review and provide a draft proposal by the next board meeting.

The meeting was adjourned by Jeff Klaas---- at 10:21 AM

Respectfully submitted,

Phil Thompson

Secretary Lakeway Airpark