

Lakeway Airpark, Inc
115 Flying Scot, Lakeway, Texas 78734
September 10th, 2011

The meeting was called to order at 9:30 AM by President Jeff Klaas, with the following board members present: Mike Collier, Erik Mulloy, Chip Freitag, Phil Thompson, Russ Norwood, & Neil Olufsen

Other members present were: Wayne Wagner, Dennis Snead, Dori LeBlanc, Mike Torbett, Robert White, Keith Durio, Guy Knolle, Jeff Brinkman, Bill Kulpa, & Bill Thompson

Secretary's Report: Secretary Phil Thompson read the minutes from the August 13th, 2011 meeting which were approved as read.

Treasurer's Report: Erik Mulloy provided the Profit & Loss from June 2011 through May 2012. Erik also provided the Balance sheet as of September 8th 2011 and statement of Cash Flows from June 1 through September 8, 2011. We will be closing the Compass bank accounts in the near term as all accounts have been moved to "I" bank.

Old Business:

Bid on Rock Columns and rails replacement- Mike Collier provided the board with the completed bid from JDK builders for the Perimeter Columns and horizontal rails. The final bid was for \$11,097 and Mike recommended that we proceed with the work. Phil Thompson provided a motion to accept the JDK bid and proceed; the motion was seconded by Erik Mulloy and approved by the board.

Engineering Study on the Asphalt, Russ Norwood advised the board that we can expect to have the engineering study on the hard surfaces completed by the next board meeting.

Signage- It was noted that the new signs have been installed but there is a need to caulk and paint the sign supports and the picnic table.

Fence at 108 Scorpion – Jeff Klaas, Phil Thompson, & Chip Freitag went to the property and verified the fence was 12 feet 6 inches onto the airport property. Phil Thompson will prepare a letter for the President (Jeff Klaas)

to sign that will advise the property owner that the fence must be removed from Airport property within 60 days. The letter will be cc to the City of Lakeway, (Shannon Burk) and Jeff will notify the City.

Removal of brush: There was discussion on removing more cedars from the runway sides once the weather cools. It was noted that cedars still need to be removed near Bill Kulpa's lot and also on the North end near Mike Torbett's lot.

New Business:

B17 ride for Bob Aberish: Doc Wagner, proposed the airpark pay for a ride in the B17 for Bob Aberish as a surviving WW2 POW. The board discussed the passing of a hat to cover this. Request was made to ask Mike Collier to look into options.

Warbird Gas Proposal: The subject of offering our local warbird flying planes a discount to gain more fuel sales was discussed. Russ Norwood discussed the idea of a warbird display day and / or potential BBQ event. Jesse Beckett offered to cook if we decided to do a BBQ event. Erik Mulloy advised it would be difficult to implement the discount for non members and there was discussion on lowering the price for a day event. Russ Norwood to work on a potential date with Jesse Beckett

Shell Aviation branded proposal: Phil Thompson provided to the board a basic outline from Eastern Aviation Fuels on the option (and benefits) of becoming a Shell branded supplier. There was discussion on how to assure best future price and to get greater details on potential benefits. The largest benefit appears to be the use of Shell credit cards by members that would eliminate our credit card overrides. Phil Thompson was asked to continue to gather more information for future consideration.

El Paso Law Suit: Erik Mulloy advised that the current schedule for summary judgment was scheduled for 9-14 but the other party has requested a continuance to have more time to get information. Our attorney will request continuance be denied.

The meeting was adjourned by Jeff Klaas at 10:15AM

The Board then moved into executive session.

Respectfully submitted,

Phil Thompson, Secretary Lakeway Airpark Inc.