

**Lakeway Airpark, Inc**  
**2012 Annual Meeting**  
**105 Cross Creek, Lakeway, Texas 78734**  
**June 4<sup>th</sup>, 2012**

The annual meeting of the Lakeway Airpark Inc. was called to order on June 4 at 6:32 p.m. by Jeff Klaas, president. Jeff welcomed all the airpark members attending. He then thanked the two retiring board members, Neils Olufsen and Russ Norwood, for their service over the past two years.

Jeff reviewed a few items accomplished at the airpark over the previous year such as the runway pavement repair and crack sealing on the taxiways and apron. The old perimeter fencing was replaced with new rock column posts and steel railing. New cabinets were purchased and painted, and are ready for installation. He also thanked Jean Thompson for acquiring new airpark signs and for her work publishing the airpark newsletter.

Jeff spoke about attending a Formula 1 informational meeting at ABIA. A committee has been appointed to formulate a plan on how to handle any significant traffic due to this event.

Jeff finished his opening statement by mentioning that Angie has the airpark social dinner scheduled at Verdes restaurant for the following Thursday. He mentioned that the airpark board hasn't been very good at scheduling social events during the previous year, and that we would be forming a social committee to improve on that.

Chip Freitag read the minutes of the 2011 annual meeting and upon a motion by Ed Ragan and a second by Wayne Wagner, the minutes were approved.

Erik Mulloy gave a comprehensive treasurer's report for the year June 2011-May 2012. Total income was approximately \$140,000 for the year, with net income of \$50,400. The airpark had \$33,000 in capital expenses for the year. Currently we have approximately \$183,000 in the cash accounts which includes membership fee deposits to date. Erik noted that the cost for legal fees for the fiscal year were \$23,000, with a total to date of \$30,761.

Jeff commented that our cash balance is high right now because we are expecting significant runway repaving expenses in the next few years.

No old business was noted.

### **New business**

Mark Goldberg spoke saying he has sold his house he lived in for 26 years. He introduced Mark and Marilyn Wolf. Mark G. said he's seen a lot of changes over the years and that it was evident the airpark did have a need for rules and that we keep strong rules in place.

Caroline Morgan noted that Ellis Morgan is no longer able to fly, and they have a hangar for rent, hangar A2.

Angie Thielemans, Kim Mulloy, and Bonnie Thompson have agreed to serve on the social committee, they requested help from any others that want to join.

Steve Zbranek reported for the F1 committee. He has talked with Troy at the Lakeway Resort about the planning they are doing. Steve mentioned that we should see an increase in traffic at the airpark.

Erik Mulloy introduced several new airpark members, Jim and Garret Booth, who are also longtime Lakeway residents. Garret is a sophomore at LTHS, and is looking forward to getting his pilot's license. Erik also congratulated new pilots Sydney Grgurich, Davin Brown, and Jace Curtis, who earned his pilot certificate 2 hours before the meeting.

Charlie Edwards reminded everyone that we don't keep the airpark unless it is operated, otherwise ownership reverts back to the Hillwood Corporation.

### **Election**

Jeff stated that the nominating committee had recommended three candidates for the two open Class 1 board positions. The candidates were Jeff Klaas, Robert White, and Mike Torbett. Chip Freitag and Steven Harris were recommended to fill the two remaining class board positions. An election was held to select the two Class 1 board slots. Jeff Klaas and Mike Torbett received the most votes for the Class 1 positions, and Chip Freitag and Steve Harris were elected to the two remaining class board positions.

Jeff then asked if anyone had any questions or comments. Receiving none, Jeff called for a motion to adjourn. Wayne Wagner moved to adjourn, with a second by Ed Ragan, and the annual meeting adjourned at 7:11 p.m.

Respectfully submitted,

Chip Freitag for  
Phil Thompson  
Secretary Lakeway Airpark