

Lakeway Airpark, Inc  
115 Flying Scot, Lakeway, Texas 78734  
March 10<sup>th</sup>, 2012

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

**Secretary's Report:** Secretary Phil Thompson read the minutes from the February 11<sup>th</sup>, 2012 board meeting as provided by Chip Freitag, The minutes were approved as read.

**Treasurer's Report:**

Erik Mulloy provided the following treasurer's report:

Fuel sales continue to be strong with the Airpark selling 3,700 gallons of fuel since the last meeting.

Erik then provided a Profit and Loss statement from June 2011 to March 8<sup>th</sup> 2012. Erick also provided a Balance sheet for March 8<sup>th</sup>, 2012 and a Statement of cash flows from June 1, 2011 through March 8<sup>th</sup> 2012. Per Erik our overall financial health remains good with revenues meeting projections.

**Old Business:**

**El Paso law suit-** The Airpark has filed a counter motion to the El Paso law suit with the hearing scheduled for April 29<sup>th</sup>.

**Shell gas branded fuel discussion:** Neil Olufsen advised he will again contact Shell oil rep, Darrell Phillips and discuss the branded fuel options. Neil will provide an update at the next board meeting.

**Maintenance---** Per Mike Collier the wheel chock replacements are ready for paint and plans are to proceed when time and weather permits

**Fence on 108 Scorpion-** Jeff Klaas advised that the registered letter has been sent out and that receipt of same has been acknowledged

**New Business:**

**Annual Meeting:** Jeff Klass asked for three (3) volunteers for the Board of Directors nominating committee. Keith Durio, Guy Knolle, and Jesse Beckett volunteered.

**Picnic:** Jesse Beckett was volunteered to chair the May 12<sup>th</sup> picnic. There was discussion on inviting the Lakeway Police and Fire departments. Neils also discussed we set up a safety orientation for the Police and Fire members starting at 10:30 on May 12<sup>th</sup>.

**Pinch hitter course:** There was discussion on the possibility of having a Pinch Hitter course. Erik Mulloy offered to e mail Roberta and Jean Thompson offered to assist. No decision yet as to timing.

**Fuel options:** Mike Collier led discussion our fuel options. Robert White and Neil will look into options and will solicit Terry Priestap and Mike Torbett as part of a committee to bring recommendations to the board

The meeting was adjourned by President Jeff Klaas at 10:33 AM

Respectfully submitted,

Phil Thompson, Secretary Lakeway Airpark Inc.