Van-Aire Skyport Corporation
P. O. Box 55
Brighton, Colorado 80601

2013 Annual Meeting Minutes

Date: January 27, 2013
Time: 1:30 pm
Location: Brighton Recreation Center

1. Meeting was called to order by Board President, Jim Winders at 1:50 pm.

2. Roll call was taken to verify quorum and certify proxies. Forty-seven (47) members were present with twenty-six (26) validated proxies.

3. Notice of Annual Meeting. Becky Gann had prepared the notice for mailing January 3rd, 2013, and provided the proof of proper notice of the annual meeting. All members affirmed as to their receipt of the official notice.

4. Minutes of the last annual meeting were passed out in hard copy for everyone to read and review. Russ Emick moved and Charles Elliston seconded that minutes of the 2012 Annual Meeting be approved. Motion carried.

5. Welcome to our newest neighbors, Jimmy Ochs and Crystal DeWeese on Delta Court, and Dan, Breena, and Sam Dodot on Elk Circle.

6. The President's Report was given by President Jim Winders. A summary was given of some of the issues and projects during 2012.
   a. A brief guideline was completed for our volunteer committees.
   b. A guideline was completed for the secretary and treasurer tasks.
   c. A Welcome Letter was completed for our new neighbors.
   d. A Long-Range Runway Maintenance Plan was completed.

7. Treasurer's Report was presented. After a few questions and a brief discussion, it was moved by Ben Watson with a second by Vince Phelps to approve the Treasurer's report as presented. Motion carried.

8. Audit Committee report. The audit was completed January 25th, 2013 by Charles Elliston and Nancy Flanagan. Charles reported all records were found to be in good order. (Copy of report is on file).

9. Architectural Control Committee report. Roland Ochs reported that one (1) project was reviewed and approved this year by the committee: an addition from Bruce and Lisa Peterson.

10. Runway Maintenance Committee report. Roland Ochs stated that the crack repair work is working out fine.

11. Common Area Committee report. Don Smallwood reported that the weed control process is still keeping the weeds in check.

12. Nominating Committee report. Helen Gaines reported that everyone who volunteered for the various positions is on the ballots. Thanks to everyone who volunteered this year.

13. Election of open positions. Charles Elliston withdrew his name from the 1A ballot. There were no nominees from the floor. Each member will serve for two (2) years. The results of the voting were:

Board of Directors Block 1A: Tom Edwards
Board of Directors Block 2A: Dan Dodot
Board of Directors At-Large: Jerry Sick
Architectural Control Committee: Tom Alexander and Dave Werner

OLD BUSINESS

1. Notice of Violation (NOV): Fuel Facility. Brandon Jewett reported that the NOV came about as a result of a public comment. Adam's County investigated and uncovered a flaw in the process that occurred with the project in 2007. The County Attorney's Office is being very cooperative to complete and close this NOV. The conditional use permit is being processed. Discussion. (POC: Brandon Jewett)

2. Stormwater Utility Fee. Charge for Van-Aire property is $5,281.44, a cost of $61.41 per lot.

NEW BUSINESS

1. Volunteers for the various committees for 2013 are as follows:
   a. Nominating Committee: Tom Alexander, Ron Benell and Helen Gaines
   b. Audit Committee: Maggie Adams, Linda Alexander and Jennie Baldwin
   c. Fuel Committee: Russ Emick and Roland Ochs
   d. Runway Maintenance Committee: Roland Ochs, Ken Eisemann and Jim Winders
   e. Common Area Committee: Vince Phelps, Don Smallwood and Dave Werner

2. Annual Audit. Motion by Dee Layne to continue in-house audit by our audit committee, seconded by Bob Flanigan. Motion carried.

3. 2013 Budget. The following budget was recommended by the Board of Directors for 2013:

Account	Budget
Income	
Annual Assessments	$56,395.04
Assessment Late Fees	30.00
Dividends/Interest	1,000.00
Picnic Income	600.00
Fuel Income	70,000.00
Total Income	**$128,015.04**
Expense	
Fuel Purchases	68,000.00
Credit Card Fees	2,000.00
Runway/Taxiway Maint	27,657.00
Mowing	750.00
Weed Control	750.00
Snow Removal	750.00
Fuel System Misc Exp/Fees	.00
Stormwater Utility Fees	5,300.00
Electricity	250.00
Fuel System Electricity	400.00
Fuel System Phone Service	600.00
Maintenance – Other	450.00
Picnic Expense	650.00
Floral Arrangements	150.00
Donations in Lieu of Flowers	150.00
Insurance	5,700.00
Legal / Consulting	5,000.00
Professional Fees	500.00
Income Tax	300.00
P O & Safe Deposit Boxes	86.00
Office Supplies/Postage	500.00
Printing	300.00
Bank Service Charges	20.00
Secretarial Services	1,800.00
Licenses & Permits	60.00
Miscellaneous Expense	700.00
Total Expenses	**$122,803.00**
Net Profit	**$5,212.04**
Runway Reserve (90% of profit)	**$4,691.00**

Motion by Ben Watson, seconded b y Roland Ochs to accept the budget as presented. Motion carried.

4. Runway & Overlay Project. Presentation was made by Linda Alexander highlighting the need to start a long range plan to support the financial investment needed to overlay the runway and taxiways. The plan included three primary components that included an aggressive runway maintenance plan over the next 15 years, 90% of the profits each year will be dedicated to the runway reserve and a finance committee would be created to form an investment strategy of the runway reserve funds. After discussion, the following motions were carried.

a. Motion by Linda Alexander that the Board of Directors shall calculate and transfer 90% of the annual Corporation profit to the runway reserve fund prior to the last banking day of each year going forward from 2013. Further, that the Runway Reserve Funds cannot be transferred or moved from the Reserve Fund bank into the operating account without a vote of fifty percent (50%) of the voting member ship. The motion was seconded by Gillie Watson. Motion carried.

b. Motion by Linda Alexander and modified by Vince Phelps that an Investment Committee with at least 3 members shall be created for the purpose of research and development of an investment strategy for the Corporation. This Committee shall submit an investment strategy to the members at the annual meeting. The investment strategy approval will require a vote of fifty percent (50%) of the voting membership. The motion was seconded by Gillie Watson. Motion carried.

At 4:20 pm Ben Watson motioned to adjourn, Mike Schauer seconded. Meeting adjourned.

Respectfully submitted,

Rebecca L. T. Gann, Secretary/Treasurer