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

2014 Annual Meeting Minutes

Date: January 26, 2014
Time: 1:30 pm
Location: Brighton Recreation Center

1. Meeting was called to order by Board President, Jim Winders at 1:43 pm.

2. Roll call was taken to certify proxies and verify quorum. Thirty-five members were present with 21 validated proxies, for 79 percent of the 71 eligible members.

3. Notice of Annual Meeting. Becky Gann had prepared the notice for mailing December 2nd, 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 2013 Annual Meeting be approved. Motion carried.

5. Welcome to our newest neighbor, Tom Peraro on Harvest Mile Court.

6. The President's Report was given by President Jim Winders. A brief summary was given of some of the issues and projects during 2013.
   a. A special thank you to all the committee members who volunteer their time and efforts to keep Van-Aire running smoothly.

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

8. Audit Committee report. The audit was completed January 25th, 2014 by Linda Alexander and Jennie Baldwin. Linda reported all records were found to be in good order. (Copy of report is on file).

9. Architectural Control Committee report. Tom Alexander reported that no projects had been submitted for approval. One (1) verbal complaint was made with no follow-up.

10. Runway Maintenance Committee report. Jim Winders stated that 20 additional cracks had been repaired. Jim thanked Kevin McGregor for his letter assessing his use of GSB-88 as a seal coat product.

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

12. Fuel Committee. Russ Emick reported that the lightening strike in August caused some equipment failure, but was repaired and is now running good.

13. Nominating Committee report. Ron Benell thanked everyone who volunteered this year.

14. Election of open positions. 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 1B: Wade Tefft
Board of Directors Block 2B: Linda Alexander
Architectural Control Committee: Charles Elliston, Bob Gaines and Wayne Henke

OLD BUSINESS

1. Conditional Use Permit: Fuel Facility. Jim Winders reported that the conditional use permit (CUP) was approved by the Adams County Board of Commissioners on August 26th, 2013 for five (5) years. This has been placed on the Van-Aire corporate calendar to re-file in 2018. CLOSED

2. Stormwater Utility Fee. Jim Winders stated that the issue is still on-going. It was reported in the Denver Post that the fee will be capped at $83.00 per property for fiscal year 2014. A law suit has been filed. The current Board did not consider to enjoin the law suit, but the new Board may. The court date is scheduled for the beginning of August; attorneys are confident to win. The Board of Directors will continue to watch the status of this issue.

NEW BUSINESS

1. Annual Audit. Motion by Linda Alexander to continue in-house audit by an internal audit committee, seconded by Jennie Baldwin. Motion carried.

2. Volunteers for the various committees for 2014 are as follows:

a. Nominating Committee: Ron Benell, Helen Gaines and Ted Stallone
b. Audit Committee: Linda Alexander, Charles Elliston and Nancy Flanigan
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

3. 2014 Budget. The following budget was recommended by the Board of Directors for 2014:

Account	Budget
Income	
Annual Assessments	$58,076.66
Assessment Late Fees	30.00
Dividends/Interest	800.00
Picnic Income	500.00
Fuel Income	80,000.00
Total Income	**$139,406.66**
Expense	
Fuel Purchases	77,600.00
Credit Card Fees	2,400.00
Runway/Taxiway Maint	22,000.00
Mowing	750.00
Weed Control	750.00
Snow Removal	750.00
Fuel System Misc Exp/Fees	1,000.00
Stormwater Utility Fees	5,300.00
Electricity	250.00
Fuel System Electricity	450.00
Fuel System Phone Service	660.00
Maintenance – Other	300.00
Picnic Expense	600.00
Floral Arrangements	150.00
Donations in Lieu of Flowers	150.00
Insurance	6,000.00
Legal / Consulting	1,500.00
Professional Fees	525.00
Income Tax	200.00
P O & Safe Deposit Boxes	87.00
Office Supplies/Postage	500.00
Printing	300.00
Licenses & Permits	10.00
Meeting Room Rental	200.00
Miscellaneous Expense	500.00
Total Expenses	**$122,932.00**
Net Profit	**$16,474.66**
Runway Reserve (90% of profit)	**$14,827.00**

Motion by Ron Benell, seconded by Vince Phelps, to accept the budget as presented. Motion carried.

4. Investment Policy and Strategy. Presentation was made by Linda Alexander highlighting the need to increase the return on our investments. Discussion. Motion by Linda Alexander, seconded by Dee Layne, to approve the Investment Committee's recommended Van-Aire

Skyport Investment Policy dated January 26, 2014 as presented. Much discussion. Call for question, motion carried.

There being no further business, the meeting was adjourned at 3:10 p.m.

Respectfully submitted,

Rebecca Gann, Secretary/Treasurer