VAN-AIRE
A "FLYING" COMMUNITY

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

# 2015 Annual Meeting Minutes

Date: January 25th, 2015
Time: 1:30 pm
Location: Eagles Nest Adult (Senior) Center

1. Meeting was called to order by Board President, Roland Ochs at 1:43 pm.

2. Roll call was taken to certify proxies and verify quorum. Twenty-nine members were present with 30 validated proxies, for 80 percent of the 74 eligible members.

3. Notice of Annual Meeting. Becky Gann had prepared the notice for mailing December 1st, 2014, 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. Howard Hillman moved, Vince Phelps seconded, that minutes of the 2014 Annual Meeting be approved. Motion carried.

5. Welcome to our newest neighbors, Andrew Allen and Florence Garbini on Harvest ~~Mile~~ Road. (*as amended 1/31/2016)*

6. The President's Report was given by President Roland Ochs. A brief summary was given of some of the issues and projects during 2014. A special thank you to all the committee members who volunteered their time and efforts to keep Van-Aire running smoothly and looking wonderful.

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

8. Audit Committee report. The audit was completed January 17th, 2015 by Linda Alexander, Charles Elliston and Nancy Flanigan. Nancy reported all records were found to be in good order. (Copy of report is on file).

9. Architectural Control Committee report. Charles Elliston presented a written report. No major projects were presented for approval.

10. Fuel Committee. Discussed need for a power backup to save on equipment failure due to lightening strikes.

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

12. 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 1A: Jim Dyer
Board of Directors Block 2A: Ted Stallone
Board of Directors At-Large: Jimmy Ochs
Architectural Control Committee: Ron Benell and Doug Kroll
Board of Directors Block 1B: Ryan Bendure (to serve out remaining one year term of Wade Tefft)

**OLD BUSINESS**

1. Stormwater Utility Fee. Roland Ochs stated that the issue is still on-going. No update at this time. The Board of Directors will continue to watch the status of this issue.

**NEW BUSINESS**

1. Volunteers for the various committees for 2015 are as follows:
   a. Nominating Committee: Tom Alexander, Ron Benell, and Tom Peraro
   b. Audit Committee: Linda Alexander, Charles Elliston and Nancy Flanigan
   c. Fuel Committee: Ron Benell, Russ Emick and Roland Ochs
   d. Runway Maintenance Committee: Roland Ochs, and Jim Winders
   e. Common Area Committee: Tom Alexander, Vince Phelps, and Dave Werner

2. 2015 Budget. The following budget was recommended by the Board of Directors for 2015:

| Account | Budget |
|---|---|
| **Income** | |
| Annual Assessments | $59,819.02 |
| Assessment Late Fees | 30.00 |
| Dividends/Interest | 2,700.00 |
| Picnic Income | 500.00 |
| Fuel Income | 70,000.00 |
| **Total Income** | **$133,049.02** |
| **Expense** | |
| Fuel Purchases | 67,900.00 |
| Credit Card Fees | 2,100.00 |
| Runway/Taxiway Maintenance | 24,000.00 |
| Mowing | 750.00 |
| Weed Control | 750.00 |
| Snow Removal | 750.00 |
| Fuel System Misc Exp/Fees | 3,500.00 |

| | |
|---|---|
| Stormwater Utility Fees | 5,300.00 |
| Electricity | 250.00 |
| Fuel System Electricity | 450.00 |
| Fuel System Phone Service | 680.00 |
| Maintenance – Other | 500.00 |
| Picnic Expense | 500.00 |
| 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 | 425.00 |
| P O & Safe Deposit Boxes | 115.00 |
| Office Supplies/Postage | 500.00 |
| Printing | 300.00 |
| Licenses & Permits | 40.00 |
| Meeting Room Rental | 250.00 |
| Miscellaneous Expense | 600.00 |
| **Total Expenses** | **$117,985.00** |
| | |
| **Net "Profit"** | **$15,064.02** |
| **Runway Reserve (90% of "profit")** | **$13,558.00** |

Motion by Don Smallwood, seconded by Howard Hillman, to accept the budget as presented. Motion carried.

3. Investment Policy and Strategy. Presentation was made by Linda Alexander highlighting a laddered plan to control the return on our investments. Discussion. Motion by Vince Phelps, seconded by Jim Winders, to approve the Board of Director's recommended Van-Aire Skyport Investment Ladder dated January 23rd, 2015 as presented. Motion carried.

There being no further business, the meeting was adjourned at 2:55 p.m.

Respectfully submitted,

Rebecca Gann, Secretary/Treasurer