MINUTES OF THE MEETING
OF THE
VAN AIRE SKYPORT CORPORATION BOARD OF DIRECTORS

November 7th, 2017

PRESENT: Directors: Linda Alexander, Maureen Bendure, Flo Garbini, Mark Mason and Ted Stallone. Secretary/Treasurer: Becky Gann. Visitors: Tom Alexander.

The meeting was called to order by Linda 6:41 p.m. at the hangar of Linda Alexander.

MINUTES.

Ted motioned, Maureen seconded, to approve the minutes of the October 10th, 2017 board meeting. Motion carried.

FINANCIAL STATEMENTS.

Reviewed current financial statements, with projections through year end. Discussion on ability to use oil & gas lease funds received.

COMMITTEE REPORTS:

1. Fuel Committee. No report. (POCs: Tom Alexander, Mark Mason)

2. Runway Committee. No report. (POC: Roland Ochs, Jim Winders)

3. Common Area. No report. (POC: Don Smallwood)

4. Investment Committee. No report. (POC: Linda Alexander)

5. Architectural Control Committee (ACC). No report. (POC: Tom Alexander, Andrew Allen)

6. Covenant Review Committee. No report. (POC: Linda Alexander)

OLD BUSINESS:

1. Oil & Gas Lease. Lease signed. Funds of $1,147,576.50 received October 20th. Drilling expected to begin late 2018, with possible first royalty check being received in 2019. CLOSED (POC: Linda Alexander, Ted Stallone)

2. Special Meeting, November 11th, 2017. A Special Meeting of the membership will be on November 11th, to discuss the legal options of the Oil& Gas Lease.

3. Annual Meeting. Annual meeting is scheduled for January 28th, 2018, at 1:30 p.m., at the Eagle View Adult Center, 1150 Prairie Center Parkway, Brighton.

NEW BUSINESS:

None

There being no further business, the meeting was adjourned at 7:48 p.m.

Respectfully submitted,

Becky Gann
Secretary / Treasurer