

MINUTES OF THE SPECIAL MEETING
OF THE
VAN AIRE SKYPORT CORPORATION

November 11th, 2017

PRESENT: Directors: Linda Alexander, Maureen Bendure, Mark Mason and Ted Stallone.
Secretary/Treasurer: Becky Gann. See roll call for membership attendance.

The meeting was called to order by Linda Alexander at 2:06 p.m. at Eagle View Adult Center. Certification of meeting notice, and certification of proxies was completed. Fifty eight of 77 eligible members were present or provided proxies for 75% representation, meeting quorum requirements.

This special meeting was called at the request of the Board of Directors in accordance with Article IV, Section 3 of the By-Laws to 1) provide a provide a status update on receipt of funds for the oil & gas lease; 2) approve tax payments not previously provided for in the budget; and 3) review of Fiscal Year 2018 budget opportunities.

Linda Alexander gave an update of the status of the signed oil & gas lease (see handout). She related that approximately \$400,000 to \$420,000 tax will be due to the federal and state governments this year. We will need an approval to make these payments, as these are not provided for in the current budget. Membership voted “yes” to make necessary tax payments.

Linda then briefed us on how we will be able to use the oil & gas lease funds. She stated that only “member monies” (raised with assessments) can be used on member improvements (runway, taxiway, fuel farm) in a tax-exempt organization. Discussion. Membership voted “yes” to retain tax-exempt status of organization as long as possible.

Ted Stallone raised the issue of needing a snow plow to clear the runway this and future years. Ted motioned to purchase a truck and snow plow not to exceed \$35,000.00. Howard Hillman seconded. Membership voted “yes” to purchase a truck with snow plow not to exceed \$35,000.00.

The meeting was adjourned at 3:40 p.m.

Respectfully submitted,
Becky Gann
Secretary / Treasurer

Note: Minutes corrected at the Annual Meeting on 1/28/2018 to remove “the hangar of” preceding Eagle View Adult Center