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

2018 Annual Meeting Minutes

Date: January 28th, 2018
Time: 1:30 pm
Location: Eagles View Adult Center

1. Meeting was called to order by Board President Linda Alexander at 1:45 pm.

2. Roll call was taken to certify proxies and verify quorum. Thirty-nine members were present with 15 validated proxies, for 79 percent of the 68 eligible members.

3. Notice of Annual Meeting. Becky Gann had prepared the notice for mailing December 6th, 2017, 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. Charles Elliston identified location correction to Eagle View Adult Center. Ted Stallone motioned, Dan Metz seconded, to change “Nest” to “View” for the location and approve the minutes of the 2017 annual meeting as corrected. Motion carried.

Minutes of the June 11th, 2017 Special Meeting were passed out in hard copy for everyone to read and review. Ben Watson motioned, Tom Alexander seconded, to approve the minutes of the June 11th, 2017 Special Meeting. Motion carried.

Minutes of the October 7th, 2017 Special Meeting were passed out in hard copy for everyone to read and review. Ben Watson motioned, Tom Alexander seconded, to approve the minutes of the October 7th, 2017 Special Meeting. Motion carried.

Minutes of the November 11th, 2017 Special Meeting were passed out in hard copy for everyone to read and review. Charles Elliston identified location correction to remove “at the hangar of”. Tom Alexander motioned, Ben Watson seconded, to remove “at the hangar of” and approve the minutes as corrected. Motion carried.

5. Welcome to our new neighbors, Tom & Katy Thrall on Fortune Court; and John & Dawn Conroy on Duquesne Circle. Linda reminded us that there continue to be individuals contacting us on potentially purchasing homes in our community, and asked that you keep our Secretary / Treasurer apprised if you anticipate selling your home.

6. The President’s Report was given by President Linda Alexander. A summary was given on the issues and projects during 2017.

- She gave a heartfelt thank you to all the volunteers who gave their valuable time and huge efforts to keep Van-Aire running smoothly and looking wonderful, especially to all the folks who worked on the cleanup after the runway overlay was completed in September 2017. A bench was purchased in memory of Bobby Green, whose great contribution to the runway overlay gave us the opportunity for a "new" runway much sooner than expected.

- An Oil & Gas Lease was signed October 19th, 2017, with Confluence DJ LLC, for the lease proposal covering Van-Aire's minerals rights. A bonus consideration of $5,100.00 per net mineral acre, with Van-Aire owning a 100% mineral interest in the 225.015 acre tract, a total of $1,147,576.50 was received. Federal and state income taxes were paid in full as required on the amount received. All monies are reflected on the financial records as "Non-Member" monies, meaning monies were not received from the members. Horizontal drilling is expected to begin in late 2018, with royalty payments to follow.

- A special thank you to Tom Alexander for finding us a very good price on the purchase of a pickup with attached snowplow.

- Linda asked that we continue to keep our eyes open for any potential strangers in our neighborhood. Let your neighbors know if you see anything suspicious or call Adams County Sheriff.

7. Treasurer's Report. Linda Alexander presented the Balance Sheet and Profit & Loss Statement vs. Budget. Discussion. Roland Ochs motioned, Jim Winders seconded, to accept the financials as presented.

8. Audit Committee. The audit was completed January 20th, 2018 by Charles Elliston, Nancy Flanagan, and Ted Stallone. Copy of report is on file.

9. Architectural Control Committee. Tom Alexander and Andrew Allen are researching the capability for a building to store the snowplow and mower deck. Roland will talk to Adams County Planning on requirements.

10. Runway Committee. Runway overlay is complete. Thanks to Bill Teater for the "free" dirt which many volunteers placed on the edges of the runway and taxiways to complete the overlay project. Thanks to all the volunteers who worked so hard, especially on the clean up.

11. Fuel Committee. Tom Alexander briefed that equipment updates are needed for the credit card reader. Discussion on updating communication equipment.

12. Common Area Committee. Grass will be planted along the runway and taxiways in the March time frame as weather permits. Discussion on the need for a new / used mower deck to replace the current mower deck. Jeff Odenbrett briefed options on hiring outside company, leasing a mower deck, or renting a mower deck. Discussion on options.

13. Investment Committee. Linda Alexander briefed that the regular stepped investments are doing well. The monies from the Oil & Gas Lease, after taxes, was invested in similar instruments prior to year end.

14. Covenant Review Committee. Linda Alexander briefed the work that has been done by the committee and with the attorneys. Much discussion. The committee will continue its work.

15. Nominating Committee. The committee thanks all who volunteered to serve on the Board of Directors representing their Block or on the Architectural Control Committee.

16. Election of open positions. There were no nominations from the floor. Each member will serve for two (2) years. The results of the voting were:

Board of Directors Block 1B: Maureen Bendure
Board of Directors Block 2B: Casey Meeks
Architectural Control Committee: John Conroy, Sendee Mason and Dan Metz

OLD BUSINESS

None

NEW BUSINESS

1. Volunteers for the various committees for 2018 are as follows:
   a. Audit Committee: Linda Alexander, Misty Kemmit and Wendy Odenbrett
   b. Runway Facilities Committee: Tom Alexander, Charles Elliston, Roland Ochs and Jim Winders.
   c. Fuel Committee: Tom Alexander, Mark Mason and Vince Phelps
   d. Common Area Committee: Terry Jackson, Vince Phelps and Don Smallwood
   e. Investment Committee: Linda Alexander and Wendy Odenbrett
   f. Covenant Review Committee: Paul Danyew, Charles Elliston, Carl Goeritz, Dan Metz, with Ted Stallone as the Board Representative
   g. Nominating Committee: Tom Alexander, Brandon Jewett, Sendee Mason, with Ted Stallone as the Board Representative

2. Assessment Increase. Linda Alexander stated that the Board approved a three percent (3%) increase as authorized by the By-Laws, Article XII, Section 2, and is included in the 2018 Budget Proposal.

3. 2018 Budget Proposal. The following "zero-based" budget was recommended by the Board of Directors for 2018:

Account	Budget	As Amended
Income		
Annual Assessments	~~$45,580.00~~	$ 58,222.00
Assessment Late Fees	50.00	
Dividends/Interest	3,500.00	
Picnic Income	500.00	
Fuel Income	50,000.00	
Total Income	**$~~99,630.00~~**	**$112,272.00**
Expense		
Runway/Taxiway Maintenance	$24,000.00	
Mowing	~~1,000.00~~	12,000.00
Weed Control	2,000.00	
Snow Removal	2,500.00	

Stormwater Utility Fees	150.00	
Electricity	300.00	
Maintenance – Other	1,000.00	
Fuel Purchases	44,350.00	
Credit Card Fees	2,500.00	
Fuel System Misc Exp/Fees	4,500.00	
Fuel System Electricity	600.00	
Fuel System Phone Service	720.00	
Picnic Expense	600.00	
Memorial Donations/Floral Arrangements	300.00	
Insurance	8,100.00	
Legal / Consulting	1,500.00	
Professional Fees	600.00	
Income Tax	.00	
P O & Safe Deposit Boxes	120.00	
Office Supplies/Postage	650.00	
Printing	250.00	
Licenses & Permits	50.00	
Meeting Room Rental	400.00	
Miscellaneous Expense	3,000.00	
Dues & Subscriptions	180.00	
Total Expenses	**~~$99,370.00~~**	**$110,370.00**
Net Ordinary Income	**$260.00**	

Other Non-Member Income	
Oil & Gas Royalties	$ .00
Dividends / Interest	7,500.00
Total Non-Member Income	**$ 7,500.00**
Other Non-Member Expenses	
Legal	$ 4,000.00
Professional Fees	1,000.00
Taxes	1,500.00
Total Non-Member Expenses	**$ 6,500.00**
Net Non-Member Income	**$ 1,000.00**

Brandon Jewett talked about the need of a functioning mower deck for keeping the common area grasses cut short. Discussion. Brandon Jewett motioned, Ted Stallone seconded, to increase the 2018 annual assessment by $127.00 to $677.00, to allow for the rental or lease of a mower deck for 2018 thus allowing time for the board to come up with a plan for future mowing needs. Motion carried. Roland Ochs motioned, Jim Winders seconded, to approve the 2018 budget as adjusted for the increase in the 2018 annual assessment and the increase in the mowing expense. Motion carried.

There being no further business, the meeting was adjourned at 4:20 p.m.

Respectfully submitted,

Rebecca Gann, Secretary/Treasurer