

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

10th October, 2021

PRESENT: Directors: 1A Dan Metz (Secretary), , 1B Laura Larkin (Vice President), 2A Brandon Jewett, 2B John Conroy (President), At-Large Tom Alexander & Treasurer Linda Alexander,

The meeting was called to order by John at 7:06 PM,

Meeting Minutes for July's August reviewed and accepted, (Due to elapsed time) Note there was no VASC Board meeting September.

Financials, (Linda Alexander)

- Reserve Study Discussed, Previous person that we were hoping would do the reserve study moved, We will pole the members to see if anyone is interested in doing the Reserve Study for VASC
- 2022 Budget was discussed and a rough draft was reviewed. Lind will present a final in the November meeting
- Noted 2022 Assessments will be increased by 3% due to current inflation rate of over 5%. Expecting higher cost for insurance and taxes than previously budgeted.
- Noted we have 3 properties behind on assessments one in particular is over 2 years in arrears
- The billing/reimbursement for the new fuel system is still being worked on by Linda , we are being reimbursed but it is up to 30 days old by the time we get payment.
- General discussion about line items in the budget
- After discussion, Dan Motion, Lynn 2nd, motion of the \$192,000.00 received for Oil & Gas we move \$160,000 from the TBK bank to Morgan Stanley account, Pass 5-0
- After discussion, Laura Motions to take \$100,000 out of the operating account and move that to the Morgan Stanley account, John 2nd, Pass 5-0

Administrative notes

- VASC Board Members up for election this year, Laura Larkin 1B & John Conroy.
- VASC Architectural Committee members also up for membership vote (2 seats of 5).
- Annual meeting notice and Budget needs to be in the mail by December 1st.
- Proposed Annual Meeting - February 6, 2022 – Dan will reserve the room at Eagle View – 1:30pm to 4:00pm
- Dan has requested assistance from anyone in the membership with the VASC Web Site.

Report of Officers, and Committees

- ▶ **Audit Committee** – , Dawn Conroy, Laura Larkin
 - Pending members to audit the VASC
 - Linda will get with Wendy Odenbreck is also an option as Becky is no longer able to complete this.
 - No report needed till 2022 Membership meeting.
- ▶ **Fuel Committee** – Tom Thrall, Ted Stallone, Charles Elliston, Jim Viduna

- As noted with financials Credit Card Payments through the current system are over 30 days pending but are being paid.
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- ▶ **Runway Committee** – Tom Alexander, Brandon Jewett, Mark Mason, Charles Eliston, Don Watkins
 - Discussion, an issue between an aircraft and two individuals on the runway occurred since the last board meeting. At this point there have been no official complaints or grievances logged with the board. Tom Alexander did have a conversation with both parties shortly after the issue and no current follow-up is required.
- ▶ **Common Area Committee** – Don Smallwood, Terry Jackson, Vince Phelps, Steve Harless and Katie Thrall
 - Laura took input from Buddy in reference to the previously proposed building.
 - Tom Alexander brought up the need for a walking path around the common area to get people and vehicles off the runway. Overall VASC Board supports the discussion and is looking forward to a pending written proposal.
- ▶ **Architectural Control Committee** – John Conroy, Sandee Mason, Ken, Jim Dyer, Jeff Johnson Maria Riehl
 - No further information or action taken on this this month.
- ▶ **Investment Committee** – Linda Alexander, Dawn Conroy, Morrie Hoffman
 - No update
- ▶ **Oil & Gas Committee** – Ted Stallone, Tom Thrall, Don Smallwood
 - Status of the fund received for the Oil & Gas Lease were discussed, it was noted that if we lose “Colorado Tax exempt status the common area could cost the following per year, 41.3 acres, is an estimate of the common area, x \$3500, Estimated \$144,000 every year just for taxes
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- ▶ **Covenant Review Committee** – Ted Stallone, Paul Danyew, Charles Elliston.
 - No update Noted that article 8 Needs to be rewritten and updated. This Committee is aware
 - No update Noted that Covenants need to be voted on at the annual meeting
- ▶ **VASC Picnic VASC Board.**
 - Scheduled for August 28th was a success, \$240.00 2qwrqised in the donation box.

OLD BUSINESS

- Status of the Grass Runway/Common area use. See attached Letter to the membership from the VASC Board’

NEW BUSINESS

- None

Tabled Items

- None

November VASC Board meeting is set for the 11th, 7PM at John Conroy’s house
 John Motion to adjourn, Tom Seconds. Passed 5-0