MINUTES OF REGULAR MEETING OF THE VAN AIRE SKYPORT CORPORATION BOARD OF DIRECTORS
January 2, 2024

The Meeting was convened at 449 Mount Sherman Street, Brighton, CO, on January 2, 2024. The Meeting was called to order by President John Conroy at 6:35 p.m.

Present at the Meeting were:

- Board Members
  - John Conroy (President and 2B)
  - Ed Cole (Treasurer and 1A)
  - Maureen Bendure (1B)

Visitors

- Ron Stites, Stites & Associates, LLC (Office Manager)
- Buddy Goeritz
- Charles Elliston

John presented the Agenda (included below). It was accepted by acclamation.

Treasurer's Report:

- Financials:
  - Monthly Profit/Loss
  - YTD Profit/Loss compared to Budget (to be posted on the website)
    - Ron pointed out that the aviation fuel markup seems to have worked well for 2023. We were within a few hundred dollars of our "break-even" target for matching gross fuel costs and credit card sales.
  - Balance Sheet (to be posted on the website)
    - Ron reminded everyone that CDs were not being re-invested at this time to increase the cash available for real estate purchases.
    - Ron noted that the financials may change once we get the TD/Schwab report for December.
- Ron reported that we must make an estimated tax payment in January. He will be in St. Louis for most of January. Hence, the check for CO and the transfer to the IRS must be done in the next few days.
- Ron noted that the Van Aire Board needs to accept the revision to the Articles of Incorporation prepared by Altitude Law in conformance with the Membership vote on 12/9/2023. Ed moved to accept Altitude Law's document and instruct Altitude to file with the State of Colorado. John seconded it. The motion passed unanimously. Ron will post a copy of the document on the Van Aire website.
  - Ron also noted that Van Aire does not have a Secretary. This situation is contrary to most state law (not sure about Colorado). The Altitude document requires a signature from the Secretary. Maureen agreed to be the acting Secretary for this document. The Board accepted this.
- Ron reminded the Board that he will be moving this Spring. He expects that March might be his last month at Van Aire. He presented a list of duties he now

performs, including several things better done by the Treasurer and the Secretary (list attached). Ron noted that Van Aire needs a Secretary. A discussion about how difficult it has been to recruit a Secretary followed. Ron suggested the following actions designed to make the Secretary's position something practical:
    - The Board should clearly define what a Secretary does and ensure it doesn't become "everything no one wants to do."
    - The Board should make clear that the Secretary needs to write the Board Minutes for the benefit of the Membership. It is a record that should include important information that the Membership needs to know immediately and have for future reference. Title companies request the Minutes for the previous twelve months, which become part of the closing documents given to future Members of Van Aire. A clear definition of how Minutes should be taken will remove much of the controversy surrounding that position.
    - The Office Manager position needs to be defined so that the Secretary does not get roped into doing accounting.
    - The Treasurer's position also needs to be defined so that the Secretary does not have to get involved in cash budgeting.
- Ron led a discussion on the 2024 Budget and Assessment. The Budgeting Work Sheet is attached. The Board concluded that:
    - The estimated runway sealing cost will be paid from previous non-oil and gas reserves (currently approximately $209k; see Balance Sheet Account #126). Hence, it can be removed from the Assessment for 2024. Note that after this discussion, the estimated cost for sealing was raised to $30K.
    - The real estate tax on the 5.5 acres may not be something to include in the Assessment. Hence, it will be left out of the 2024 Assessment.
    - The President of the Board will be tasked with following up with our tax attorney, John Valentine, to determine if 1) we can avoid real estate taxes and 2) items like runway sealing can be considered a reserve cost.
    - Given the above, Ed moved that the Assessment for 2024 be set at $617. Maureen seconded the motion. It was passed unanimously.

Audit/Internal Fiscal Review Committee:
- Nothing new to report.

Fuel Committee:
- Nothing new to report.

Nominating Committee:
- John Conroy will be leaving the Board. Hence, the 2B Board Member position will be open for a vote at the Annual Meeting on February 4, 2024. Casey Meeks and Buddy Goeritz have announced their candidacies for filling that vacancy. A secret ballot will be prepared for the Annual Meeting with their names on the ballot.

Runway Committee:
- Nothing new to report.

Common Area:

- Nothing new to report.

Architectural Control Committee:

- Nothing new to report.

Investment Committee:

- Nothing new to report.

Oil and Gas Committee:

- Some of the new wells are in production.

Covenant/Bylaw Review Committee:

- A discussion was included in “Old Business” below.

Old Business:

- Changes to Airport Rules and Regulations:
  - Nothing new to report. See New Business below for more information.
- Develop document control policy/system.
  - Nothing new to report. See discussion above on Secretary/Treasurer/Office Manager for related information.
- Bylaw and Covenant Overhaul this year
  - See the proposed motions below for related information.
- Seek investment services to handle CDs in a more streamlined way(?).
  - It was tabled for now since we are not investing at this time.

New Business:

- Update on the 16-acre purchase:
  - Our real estate attorney, Gabe Gelman, reported that Sportsman’s Minerals’ records for the 16 acres are in “disarray”, but that all parties believe they have provided all the documentation they have regarding the history of their parcel. Most importantly, the title company is happy with what they see, but it will be up to Adams County GIS and assessors to finally straighten out the unconnected dots. John has been in contact with AdCo officials pressing for an expedited clarification of title for the 16 acres and expects answers well before closing.
- Annual Meeting Agenda.
  - Assessment/Budget discussed above.
  - The board vacancy discussed above.
- Motions to appear on the agenda for seconding and possible vote:
  - Charles Elliston noted that our Bylaws require the Annual Meetings to be in January. Charles presented a motion (attached) for the Annual Meeting that would allow the Board to set the Annual Meeting sometime in the first quarter of the year. Maureen noted that historically, the meeting has been scheduled for the weekend before the Super Bowl (i.e., an off-week for football) in order to maximize attendance at our meeting.

- Charles also introduced a motion for the Annual Meeting (attached) to create an Airport Safety Committee.
- Charles also introduced a motion (attached) instructing the Board to reinstate the displaced thresholds.

Next Meeting: Not set.

The Meeting Adjourned at 8:37 p.m.

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

2 Jan 2024

PRESENT:

Directors: 1A Ed Cole (Treasurer) __________
1B Maureen Bendure _________
2A Tom Edwards__________
2B John Conroy (President)__________
Member At-Large Brandon Jewett__________
Ron Stites (Office Manager)__________

Guests:

The meeting was called to order by ______________ at _______,

Meeting Minutes for Nov 2023 board meeting minutes review, approved_______________.
(accomplished at Dec 9 Special Meeting)

Financials - Ron Stites
*** Present and discuss draft budget and assessments for 2024**

Committee Reports

- **Audit Committee** – Wendy Odenbrett, Ed Cole, Laura Larkin, Helen Gaines
  - We are planning an external audit for 2024

- **Fuel Committee** – Jim Vyduna, John Conroy, Ed Cole, Ryan Bendure, Charles Elliston
  * Need suitable fire extinguishers at Fuel Farm
  * Need to source one or two spare fuel dispenser nozzles

- **Nominating Committee** - Maureen Bendure
  - Need Secretary
  - Need nominees for two outgoing board positions this year

- **Runway Committee** – Vince Phelps, Charles Elliston, Wayne Henke, John Conroy

- **Common Area Committee** – Terry Jackson, Vince Phelps, Charles Elliston

- **Architectural Control Committee** – John Conroy, Laura Larkin, Maria Riehl, Tom Edwards

- **Investment Committee** –Jim Vyduna

- **Oil & Gas Committee** –Don Smallwood and John Allison
  * Update on latest drilling operations

- **Covenant/Bylaw Review Committee** – Carl Goeritz, Brandon Jewett

OLD BUSINESS -

* Changes to Airport Rules and Regulations - discuss softening the language and re-titling the first chapter.
* Develop document control policy/system.
* Bylaw and Covenant Overhaul this year, need to build committee
* Seek investment services to handle CD's in a more streamlined manner?

NEW BUSINESS

* 16 Acre parcel update
* Continue planning agenda items for Annual Meeting Feb 4th

Tabled Items

Notes

- Mar 2024 VASC Board Meeting schedule? _______________

Tasks Currently Performed by Office Manager:

	Title	Brief Description	Future
1	Bookkeeping	Enter checks, deposits, etc., and code in Quick Books; create reports for Board and Members, and post reports on the website. Keep records	Office Manager
2	Estimated Taxes	Calculate and write checks for Quarterly Estimated Taxes, and File. Keep Records	Office Manager
3	Annual Taxes	Prepare Year End Reports, Deliver to Outside Accountant, Deliver to the President, Get Accountant to File, and deal with any issues.	Office Manager
4	Annual/Special Meetings	Prepare Financial Reports for Annual Meetings, Mail Out Announcements	Office Manager
5	Member Voting	Verify voting eligibility, prepare ballots, sign in voters, collect ballots, record results, and post results.	Secretary
6	Board and Member Meeting Minutes	Record in a permanent notebook, transcribe/edit minutes, send to President for review, post a first draft (as a draft), update to final (remove draft watermark) after approval.	Secretary
7	Invoicing Members and Collections	Invoice Members for Assessments, receive payments and post, send out monthly statements (email and letter), assess late fees, and file all correspondence for possible collections by Van Aire’s attorney.	Office Manager
8	Status Letters	Prepare status letters (Assessments, fees, owed) for Title Companies when properties are being sold.	Office Manager
9	Deal with Vendors, Banks, Attorneys, etc.	Answer questions, provide reports, settle disputes, etc.	Office Manager
10	Investments and Cash Budgeting	Maintain the “CD Ladder” investment strategy with TD/Schwab and make cash available for operations and special purchases (like real estate)	Treasurer
11	Write Checks and Make Deposits	The Office Manager currently holds the checkbook, writes checks, makes deposits, and requires documentation.	Treasurer

2024 Budget Worksheet Rev 4

	Jan 23	Feb 23	Mar 23	Apr 23	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	TOTAL	Assessment Based Costs Spread Over 84 Owners	
Ordinary Income/Expense															
Income															
400 · Annual Assessments	40,656.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,656.00		Note: Current rate @ $484 x 84
401 · Assessment Late Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
410 · Fuel Income Total															
415 · Fuel Credit Card Sales	4,000.00	4,000.00	5,000.00	7,000.00	7,000.00	8,000.00	8,000.00	8,000.00	9,000.00	8,000.00	8,000.00	4,000.00	80,000.00		
Total 410 · Fuel Income Total	4,000.00	4,000.00	5,000.00	7,000.00	7,000.00	8,000.00	8,000.00	8,000.00	9,000.00	8,000.00	8,000.00	4,000.00	80,000.00		
420 · Dividends/Interest															
421 · 1D CD Interest (O&G)	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	6,000.00	72,000.00		
422 · 1D CD Interest (Gen)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	0.00	3,300.00		
430 · Dividends/Interest - Other	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	18.33	568.33		
Total 420 · Dividends/Interest	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,350.00	6,018.33	75,868.33		
425 · VASC Picnic - Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00	0.00	0.00	100.00		
Total Income	51,006.00	10,350.00	11,350.00	13,350.00	13,350.00	14,350.00	14,350.00	14,350.00	15,350.00	14,450.00	14,350.00	10,018.33	196,624.33		
Gross Profit	51,006.00	10,350.00	11,350.00	13,350.00	13,350.00	14,350.00	14,350.00	14,350.00	15,350.00	14,450.00	14,350.00	10,018.33	196,624.33		
Expense															
500 · Fuel Sales Expenses															
510 · Fuel Purchases	4,000.00	4,000.00	5,000.00	7,000.00	7,000.00	8,000.00	8,000.00	8,000.00	9,000.00	8,000.00	8,000.00	4,000.00	80,000.00		
515 · Fuel Inventory Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total 500 · Fuel Sales Expenses	4,000.00	4,000.00	5,000.00	7,000.00	7,000.00	8,000.00	8,000.00	8,000.00	9,000.00	8,000.00	8,000.00	4,000.00	80,000.00		Fuel income a wash with gross fuel costs
520 · Fuel System Expenses															
522 · Fuel Merchant Credit Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -	
525 · Fuel System Electricity	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	50.00	600.00	$ 7.14	United Power
530 · Fuel System Internet	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	160.00	1,920.00	$ 22.86	Comcast
535 · Fuel System Maint.	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	$ 14.29	Eaton
540 · Fuel System Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	0.00	1,000.00	$ 11.90	QT Pod
541 · Fuel System Misc Expense	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00	$ 3.57	Small parts reimbursement
Total 520 · Fuel System Expenses	335.00	335.00	335.00	335.00	335.00	335.00	335.00	1,335.00	335.00	335.00	335.00	335.00	5,020.00		
600 · Common Area Expenses															
615 · Equipment Fuel	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00	$ 14.29	Aefinity and others
620 · Maintenance - Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -	
625 · Rent - Storage Space	0.00	0.00	0.00	2,800.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,800.00	$ 33.33	Don Smallwood
630 · Runway/Taxiway Crack Sealing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -	Should be warranty
635 · Runway/Taxiway Electricity	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	360.00	$ 4.29	United Power
640 · Runway/Taxiway Maint.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	700.00	0.00	0.00	700.00	$ 8.33	Painting striping
645 · Runway/Taxiway Seal Coat	0.00	0.00	0.00	0.00	10,000.00	10,000.00	0.00	0.00	0.00	0.00	0.00	0.00	20,000.00		Paid from our General Reserve Fund
655 · Snow Removal	200.00	200.00	200.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	800.00	$ 9.52	Vendor TBD
660 · Stormwater County Fee	0.00	85.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	85.00	$ 1.01	Adams County
665 · Tractor/Mower Misc	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	$ 28.57	Wickham
670 · Weed Control / Reseeding	0.00	0.00	0.00	3,000.00	1,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,500.00	$ 53.57	Aefinity
Total 600 · Common Area Expenses	530.00	615.00	530.00	6,330.00	11,830.00	10,330.00	330.00	330.00	330.00	1,030.00	330.00	330.00	32,845.00		
700 · General Expenses															
710 · Bank Service Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	$ -	
713 · Dues and Subscriptions	0.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	$ 2.38	Neighborhood Link (website)
715 · Insurance	11,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,000.00	0.00	14,000.00	$ 166.67	Flood & Peterson, KTAC, Travelers (see attached PDF)
720 · Legal / Consulting	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	200.00	2,400.00	$ 28.57	Altitude (Not O&G)
725 · Licenses and Permits	0.00	0.00	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	$ 1.79	Truck (Adams County clerk)
730 · Meeting Room Rental	0.00	0.00	200.00	0.00	0.00	200.00	0.00	0.00	200.00	0.00	0.00	200.00	800.00	$ 9.52	
735 · Memorial Flowers	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	50.00	0.00	0.00	50.00	200.00	$ 2.38	
740 · Miscellaneous Expense	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	0.00	0.00	500.00	2,000.00	$ 23.81	King Soopers and Blackjack Pizza (primarily meeting expenses)
745 · Office Supplies	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	1,020.00	$ 12.14	Office Depot
751 · Printing	245.04	0.00	100.00	0.00	0.00	100.00	0.00	0.00	100.00	0.00	0.00	100.00	645.04	$ 7.68	Office Depot
752 · Professional Fees	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	12,000.00	$ 142.86	Ron is moving in the spring -- Will cost stay the same?
754 · Post Office Box	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	228.00	228.00	$ 2.71	
755 · VASC Picnic - Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	338.37	0.00	0.00	338.37	$ 4.03	
Property Tax?	545.00	545.00	545.00	545.00	545.00	545.00	545.00	545.00	545.00	545.00	545.00	545.00	6,540.00		Property Taxes on 5.5 and 16 acres -- will that be a factor? Assume this is a capital issue we will check with Tax Attorney
Total 700 · General Expenses	13,075.04	2,030.00	2,830.00	1,830.00	1,830.00	2,680.00	1,830.00	1,830.00	2,680.00	2,168.37	4,830.00	2,908.00	40,521.41	$ 617.17	Assessment if we cover all operating costs (including real estate taxes) out of assessments
Total Expense	17,940.04	6,980.00	8,695.00	15,495.00	20,995.00	21,345.00	10,495.00	11,495.00	12,345.00	11,533.37	13,495.00	7,573.00	158,386.41		Note: Total costs includes $80k of fuel purchases
Net Ordinary Income	33,065.96	3,370.00	2,655.00	-2,145.00	-7,645.00	-6,995.00	3,855.00	2,855.00	3,005.00	2,916.63	855.00	2,445.33	38,237.92		Note: We will have $70k - $80k of investment income. Can it be used to offset increased general costs? Probably not.
Other Income/Expense															
Other Income															
800 · Investment Income															
830 · Mineral Rights Royalties	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	2,700,000.00		
835 · Realized Investment Gain/Loss	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Total 800 · Investment Income	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	2,700,000.00		
Total Other Income	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	2,700,000.00		
Other Expense															
722 · Legal	500.00	500.00	500.00	500.00	500.00	500.00	10,000.00	10,000.00	500.00	500.00	500.00	500.00	25,000.00		Illumine (tax attorney) | Gelman (real estate attorney) | Altitude (general contracts)
900 · Oil & Gas Expenses															
902 · Professional/Legal Fees	300.00	300.00	300.00	300.00	300.00	10,300.00	10,300.00	300.00	300.00	10,300.00	10,300.00	300.00	43,600.00		Engineering and Design Consultants (Special Projects Fundable from O&G)
910 · Taxes															
920 · Federal Income Taxes	46,451.37	41,106.60	40,977.90	40,113.90	39,123.90	39,240.90	41,193.90	41,013.90	41,040.90	41,025.35	40,650.90	40,940.17	492,880.19		(Includes taxes on Net Ordinary Income)
930 · State Income Taxes	7,741.58	6,251.10	6,829.65	6,685.65	6,520.65	6,540.15	6,865.65	6,835.65	6,840.15	6,837.56	6,775.65	6,823.38	82,147.20		(Includes taxes on Net Ordinary Income)
Total 910 · Taxes	54,192.95	47,357.70	47,807.55	46,799.55	45,644.55	45,781.05	48,059.55	47,849.55	47,881.05	47,862.91	47,426.55	47,763.55	575,030.39		
940 · Project Expenses	0.00	0.00	1,000.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00	0.00	0.00	1,000.00	4,000.00		(Special Project Meetings Fundable from O&G)
Total 900 · Oil & Gas Expenses	54,493.25	48,257.70	49,107.55	47,099.55	45,944.55	57,081.05	58,359.55	48,149.55	49,181.05	58,162.91	57,726.55	49,063.55	622,630.39		
Total Other Expense	54,993.25	48,757.70	49,607.55	47,599.55	46,444.55	57,581.05	68,359.55	58,149.55	49,681.05	58,662.91	58,226.55	49,563.55	647,630.39		
Net Other Income	170,006.75	176,242.30	175,392.45	177,400.45	178,555.45	167,418.95	156,640.45	166,850.45	175,318.95	166,337.09	166,773.45	175,436.45	2,052,369.61		
Net Income	203,072.71	179,612.30	178,047.45	175,255.45	170,910.45	160,423.95	160,495.45	169,705.45	178,323.95	169,253.72	167,628.45	177,881.78	2,090,608.58		

A motion

to Amend the bylaws to expand the annual meeting time window

BE IT RESOLVED: That the **Fourth Amended Bylaws of Van Aire Skyport Corporation Ratified 5-4-2020** shall be retitled the **Fifth Amended Bylaws of Van Aire Skyport Corporation Ratified 2-4-2024**, and shall be amended as follows: **Article IV, Section 1, Annual Meetings**, shall be amended to read "In accordance with the requirements and guidance of C.R.S. 38-33.3-308 (1) Annual meetings of the Members shall be in the ~~month of January~~ **first quarter** of each year, at a time, date, and location to be announced by written notice per Article IV, Section 4, of these bylaws. ~~If the day for the annual meeting of the Members is a legal holiday, the meeting will be held at the same hour on the first weekend day following which is not a legal holiday.~~"

-BACKGROUND and REASONING-

According to the **Fourth Amended Bylaws of Van Aire Skyport Corporation Ratified 5-14-2020, Introduction**, "…*The Association was organized as a Colorado nonprofit corporation under Colorado law to act as the Association for the Van Aire Skyport community*."

According to **C.R.S. (Colorado Revised Statute) 38-33.3-103**, **Definitions**, **(4)**, "*Bylaws" means any instruments, however denominated, which are adopted by the association for the regulation and management of the association, including any amendments to those instruments*.""

By this reasoning, the VASC Bylaws are to be stringently followed by the Board of Directors and the Membership to ensure that the legitimate interests of all corporate members are protected. Violations of the Bylaws are, by a rational extension, violations of Colorado law.

2024 will be the second year in a row that the Annual Membership meeting will have been held in violation of the Bylaw requirement to hold the meeting in January of each year.

In order to remain entirely compliant with Colorado law, the Bylaws should either be stringently followed - which they have not - or be amended to reflect how the Corporation actually does business – which this amendment would accomplish.

By amending the Bylaws in this manner, the VASC Membership formally demonstrates to the Board, and state regulators, its strong desire that the corporation be operated in strict compliance with the corporate governing documents as well as Colorado law.

NOTE: Because this motion proposes an amendment to the Bylaws, it must be approved by no less than fifty percent (50%) of the Membership. Currently the number of votes required for approval of this measure is forty-two (42).

A motion

to Amend the bylaws to create an airport safety committee

BE IT RESOLVED: That the Fourth Amended Bylaws of Van Aire Skyport Corporation Ratified 5-4-2020 shall be retitled the **Fifth Amended Bylaws of Van Aire Skyport Corporation Ratified 2-4-2024**, and shall be amended as follows: Article XI shall be amended to read "The corporation shall appoint a Nominating Committee, ~~and~~ an Architectural Control Committee, **and an Airport Safety Committee** as provided in these bylaws. In addition, the Board of Directors shall appoint other ad hoc committees as deemed appropriate in carrying out its purpose.", and;

BE IT FURTHER RESOLVED: The purpose of the Airport Safety Committee shall be to promote the safe operation of aircraft in the common areas, and to advise the board, and educate the community regarding airport runway and airspace safety, fuel facility safety, and taxiway safety, as defined in the Van Aire Skyport Corporation **Rules and Regulations, Chapter 1: Airport Operations**, adopted by the Board on December 8, 2022 and ratified by the Membership on January 8, 2023 in accordance with the provisions of the Fourth Amended Bylaws of VASC ratified 5-14-2020 Article VIII, Powers and Duties of the Board of Directors, Section 1. Powers, Subsection (a).

-BACKGROUND and REASONING-

Van Aire Skyport is an aviation community. Aviation safety is, and by right, ought to be, the highest priority of all aircraft and airport operators, both public and private.

Van Aire's founders stated in the First Amended Articles of Incorporation dated January 20, 1976, paragraph 1., the purpose of the corporation is, among other things *"To promote, encourage and develop private airplane use by Corporation members in a residential setting and welfare and safety among the members of said Corporation"*, and in paragraph 2., *"to formulate rules and regulations concerning the use of the airfield by members of the corporation…".*

They further stated in the Protective Covenants, recorded in Book 2031, Pages 994, 995, 996, and 997 at the Adams County Colorado Clerk and Recorders Office, DEDICATION: the purpose of the protective covenants is "*…to insure…compliance with rules and regulations set by the Van-Aire Skyport Corporation concerning the operation of aircraft, including, but not limited to, take offs, landing…", etc.*

Additionally, the Membership of Van Aire Skyport Corporation stated in the Fourth Amended Bylaws of VASC ratified 5-14-2020, <u>Purposes.</u>, paragraph 1, the Board of Directors has the duty of *"…ensuring the welfare and safety of the members…"* and paragraph 2, *"…to formulate rules and regulations concerning the use of the airfield by members…"* and paragraph 7., *"To promote the health, safety, welfare…of the Owners…"* and in Article VIII, <u>Powers and Duties of the Board of Directors</u>, Section 1. paragraph (r) *"…to protect the fiscal and ownership interests of the Corporation Members and provide for the safe and proper use of the runways and aircraft operation."*.

In compliance with the requirements of the governing documents listed above, the VASC Board of Directors, adopted the Van Aire Skyport Corporation **Rules and Regulations, Chapter 1: Airport Operations**, on December 8, 2022. Under the provisions of the Fourth Amended Bylaws of VASC ratified 5-14-2020 Article VIII, <u>Powers and Duties of the Board of Directors</u>, Section 1. <u>Powers</u>, (a), the Membership approved the Airport Rules and Regulations as presented thirty days later.

By creating a standing Airport Safety Committee, the VASC Membership not only formally demonstrates to the Board their unwavering commitment to operate the airport in as safe a manner as is reasonably possible, it elevates VASC to the same level as many other well-established aviation communities around the nation. Additionally, this action brings the corporation into greater compliance with the mandate of the governing documents to provide for the safe and proper use of the runways and aircraft operation, ensure the safety and welfare of our members, and to protect their fiscal and ownership interests.

NOTE: Because this motion proposes an amendment to the Bylaws, it must be approved by no less than fifty percent (50%) of the Membership. Currently the number of votes required for approval of this measure is forty-two (42).

A motion

TO

<u>reinstate the runway displaced thresholds</u>

BE IT RESOLVED: That the Van Aire Skyport Corporation membership directs the Board of Directors to, without further delay, cause the original displaced thresholds to be restored as they existed prior to their unauthorized removal in 2018, and in the event that future runway surface maintenance operations obscure said displaced threshold markings, the Board of Directors at that time will cause the restoration of said markings to be accomplished within thirty (30) days of completion of said runway surface maintenance.

-<u>BACKGROUND and REASONING</u>-

Van Aire Skyport is an aviation community. Aviation safety is, and by right ought to be, the highest priority of all aircraft and airport operators, both public and private.

The founders of Van Aire Skyport Corporation stated in the First Amended Articles of Incorporation dated January 20, 1976, paragraph 1., the Board of Directors has a duty *"To promote, encourage and develop private airplane use by Corporation members in a residential setting and welfare and safety among the members of said Corporation"*, and in paragraph 2., "*to formulate rules and regulations concerning the use of the airfield by members of the corporation…".*

The founders further stated in the Protective Covenants, recorded in Book 2031, Pages 994, 995, 996, and 997 at the Adams County Colorado Clerk and Recorders Office, <u>DEDICATION</u>: that the Board of Directors has a duty *"…to insure…compliance with rules and regulations set by the Van-Aire Skyport Corporation concerning the operation of aircraft, including, but not limited to, take offs, landing…" etc.*

In addition to the founders' direction, the Membership stipulated in the Fourth Amended Bylaws of VASC, ratified 5-14-2020, <u>Purposes.</u>, paragraph 1, that goals of the Corporation include *"…ensuring the welfare and safety of the members…"* and paragraph 2, *"…to formulate rules and regulations concerning the use of the airfield by members…"* and paragraph 7., *"To promote the health, safety, welfare…of the Owners…"* and, Article VIII, <u>Powers and Duties of the Board of Directors</u>, Section 1. (r) that the Board of Directors shall *"protect the fiscal and ownership interests of the Corporation Members and provide for the safe and proper use of the runways* *and aircraft operation.”.* The foregoing documents task the VASC Board of Directors with the responsibility and authority to do everything within their power to make aviation operations at Van Aire as safe as is reasonably possible.

The early residents of Van Aire Skyport Corporation determined that displaced thresholds on the approach ends of both runways, specifically a displaced threshold 294 feet in length on the approach end of runway 30, and a displaced threshold 331 feet in length on the approach end of runway 12, as prescribed in the Airman’s Information Manual, Chapter 2. Aeronautical Lighting and Other Airport Visual Aids, Section 3. Airport Marking Aids and Signs, would improve safety by providing adequate clearance between landing aircraft and vehicular traffic on the nearby public roadways, specifically 156th Avenue and 160th Avenue, respectively.

Years later, prior to 1990, they decided that a Visual Approach Slope Indicator system for both runways would further improve safety, especially for night operations. So, they installed a VASI, the approach slopes of which intersected the runway surfaces at the points at which the displaced thresholds were established. That VASI system remains operational to this day.

In 2018, runway surface maintenance obscured the displaced threshold markings, and they were not restored in a timely manner by the Runway Committee at the time.

The Board of Directors at the time recognized that the absence of the displaced threshold markings materially reduced the safety of occupants of landing aircraft and the occupants of vehicles using the roadways in close proximity to the approach ends of VASC runways. Consequently, the Board of Directors, at a monthly board meeting on October 9, 2018, passed a motion *“to repaint displaced thresholds where they were originally located”.*

Some members of the Runway Committee at the time opposed the existence of the displaced thresholds and ignored the Board’s order to restore them. Subsequently, parties unknown restored the displaced thresholds in accordance with the Board’s order. Later, a person who is known but shall remain unnamed, acted independently in defiance of the Board’s October 9, 2018 ruling and obliterated the markings which had been restored by the previous parties.

In the intervening years, the issue was raised repeatedly at monthly board meetings, but the Board took no action.

Increased vehicular traffic, especially large truck traffic associated with recent and future residential and commercial development on the land surrounding our community substantially increases the probability of a collision between a landing aircraft and a road vehicle now more than ever.

The absence of the displaced thresholds reduces the level of safety for aviators, their passengers, and occupants of vehicles using the nearby roadways. This reduced level of safety places corporate assets in greater jeopardy if an accident occurs. Conversely, the absence of the displaced thresholds provides no advantage or benefit to the greater VASC community.

By passing this measure to reinstate the displaced thresholds, the Membership formally demonstrates to the world and to the Board of Directors their unwavering commitment to operate the airport in as safe a manner as is reasonably possible. This action will bring the corporation into greater compliance with the mandate of the governing documents to provide for the safe and proper use of the runways to ensure the safety and welfare of our members as well as our neighbors, and protect our fiscal and ownership interests.