MINUTES OF REGULAR MEETING OF THE
VAN AIRE SKYPORT CORPORATION BOARD OF DIRECTORS
March 6, 2024

The Meeting was convened at 15725 Elk Circle, Brighton, CO, on March 6, 2024. President Brandon Jewett called the Meeting to order at 6:33 p.m.

Present at the Meeting were:

- Board Members
  - Brandon Jewett (President and Member-at-Large)
  - Ed Cole (Treasurer and 1A)
  - Maureen Bendure (1B)
  - Buddy Goeritz (2B)
  - Tom Edwards (2A)

Visitors

- Ron Stites, Stites & Associates, LLC (Office Manager)
- Charles Elliston
- Casey Meeks

Brandon used the January Agenda as a guide for this meeting.

Brandon asked if everyone had reviewed the Minutes of the 2024 Annual Meeting (2/4/2024) and if they had any corrections or additions. There were no changes, and the Minutes of the 2024 Annual Meeting were approved by acclamation.

Treasurer's Report:

- Financials:
  - Monthly Profit/Loss
  - YTD Profit/Loss compared to Budget (to be posted on the website)
  - YTD Profit/Loss for Aviation Fuel
  - YTD Profit/Loss for Oil and Gas
  - Balance Sheet (to be posted on the website)
- Ron also led a brief discussion on how TD/Schwab CD "Ladder" is managed. The Treasurer manages the CD "Ladder" via the Schwab website. The site uses a combination of voice recognition, a password, and a code sent to the Treasurer's cell phone as a two-layer security measure. Ron shared a copy of the February 29, 2024, Schwab report. Tom requested we start archiving Verdad's oil and gas report. Ron noted that the full report runs 20 to 30 pages and is on Verdad's "Energy Link" website. A single sheet summarizes the monthly production and payments that can be archived in a binder. Tom thought that would work.
- Ron shared an extensive listing of the office management steps. He listed the Bylaw-specified Officers and a functional description of how they manage Van Aire's business affairs. He presented these in an outline form as a basis for a more detailed procedure(s) to be approved by the Board.

    - Tom suggested that we use a different title for the document. “Procedure” might not be what the Board would want to call this summary.
- Ron noted that after looking at all the things that must be done to manage Van Aire’s business, trying to do this work remotely seems impractical. It would require setting up online systems, which would be somewhat expensive, and much of the work is best done by having regular face-to-face interaction. Hence, the Board should be hunting for a replacement immediately. Ron will probably list his house in mid-April to early May. Therefore, April might be the last month that Ron can do the bookkeeping for Van Aire.
- Ron noted three additional items that need to be resolved:
    - The 1099 for the asphalt crack sealing work “bounced back” as “undeliverable.” The 1099 resulted from a $17,500 check written to the owner of the asphalt business that sealed the cracks on the runway. The 1099 was sent to the business address given. That seems to be the wrong address. Ron asked if anyone at the meeting could contact this guy and get a good address. No one seemed to have good contact information. Ron will hunt him down and try to deliver the 1099 form.
    - The truck license is up for renewal. All we need to do is send in a check. This check was verbally approved and will be sent as soon as practicable.
    - Two additional checks needed to be signed. Brandon has not yet been set up as a signer on the Bank of Colorado account. Ron suggested that we document Brandon’s concurrence with the check on the check stub until Brandon can get onto the BoC account.

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

Fuel Committee:
- We got a new shipment of fuel. The latest price is $5.08 per gallon.

Nominating Committee:
- Van Aire still needs a Secretary and will soon need a new Treasurer. The Secretary position is vacant and Ed would like to pass the Treasurer’s position to someone else as quickly as possible. It is recognized that these needs are becoming very important, especially since changes are coming with Ron leaving as the Office Manager.

Runway Committee:
- Casey Meeks volunteered to serve on the Runway Committee.
- It was noted that the runway crack sealing has problems. Some areas are fine, but several areas need to be fixed. This work should be under warranty.
- The seal coat seems to be holding up OK.

Common Area:
- Casy Meeks volunteered to be on the Common Area Committee.

- Brandon noted that Don Smallwood had been doing a bunch of work cleaning up the new areas we purchased. He has been using the Van Aire tractor for much of the work, which included moving “junk” and filling in low spots.

Architectural Control Committee:
- There is still some controversy over construction equipment using the taxiways. Brandon thinks this has been resolved but will follow up.

Investment Committee:
- Nothing new to report.

Oil and Gas Committee:
- Brandon noted that Don Smallwood has been following developments on new wells. Don claims that drilling is done, and fracking will be soon. Don thinks we should see production increases in late summer.
- The O&G Royalty history will be available in the summaries that Tom suggested that we archive.

Covenant/Bylaw Review Committee:
- A discussion was included in “Old Business” below.

Old Business:
- Airport Rules and Regulations:
    - Brandon said he thinks the current Airport Rules and Regulations have too much conjecture and opinion. He suggested they be immediately “set aside” until they can be revised. There was considerable discussion on this matter. The consensus was that new Rules and Regs should be available before the current ones are “set aside.” At a subsequent meeting, Brandon will propose a motion to adopt new Airport Rules and Regs.
    - Ron noted that it is important to be careful about what we say about Rules and Regulations. CCIOA 38-33.3-117 lists many sections that even pre-existing common interest communities (like Van Aire) must follow. Among those is 38-33.3-209.5 “Responsible governance policies….” This section requires that we have “policies, procedures, and rules and regulations concerning” a list of mostly administrative and financial items. CCIOA says nothing about operating an airport, so we don’t have to deal with CCIOA on those details, but there are other things over which we must have stringent control. We cannot ignore financial controls or get sloppy on our collections policy.
- Office Manager: Buddy has someone who might be available to do the Office Manager job. Buddy and Ron will talk to that person and return to the Board with information.

New Business:
- Additional real estate purchases:
    - Charles noted that a farm immediately west of Van Aire and across Gun Club Road may be available for purchase.

    - Tom noted that he is very much in favor of purchasing additional land, but his present focus is on ironing out Van Aire's "ground operations," – especially how to coordinate a walking path and taxiways.
- Aviation Easements
    - Brandon moved to hire a firm to calculate aviation easements. He suggested the firm used by John Conroy to evaluate the displaced thresholds (Armstrong Consulting) to perform calculations on aviation easements. The easements could be applied to our new properties to ensure that future use would not interfere with aviation operations. The motion was seconded and passed 5-0.
- Walking Path and Taxiways.
    - Brandon noted that the walking path in some form was the second highest priority in the straw poll at the Special Members Meeting last year (Meeting 6/24/2023 summary in Board Minutes 7/14/2023). He stated that making progress on this project should be a high priority for the Board in 2024. Brandon felt that asphalt might be the best surface to use and could be coordinated with taxiways instead of conflicting with them. He moved to re-engage with Western Engineering to come up with some viable options to consider. The cost for this first look would be capped at $2K. The money would be allocated from the O&G funds and not regular expenses. The motion was seconded and passed 5-0. Brandon will contact Chad to get things started.
- Buildings/Facilities:
    - Brandon noted that we need a building for Van Aire equipment.
        - Tom pointed out that this may not be the highest priority, but it is "low-hanging fruit." Depending on the design, it could be done relatively cheaply. He suggested that Board Members start working on ideas.
        - Buddy noted that he has some preliminary drawings that could be a starting point.
        - Brandon noted that Casey Meeks had expressed an interest in working on the planning and designing of a building/facility.

Next Meeting: Not set.

The Meeting Adjourned at 8:59 p.m.