

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

June 23, 2022

1. PRESENT: Directors; John Conroy (President), Charles Elliston 1A, Bill Teater 1B and Guests, Tom Thrall, Ted Stallone and Jay Gates, Members. 2A and At Large positions, vacant.
2. The meeting was called to order by John at 7:01 PM at Bill's home, 15846 Delta Ct.
3. Meeting minutes for May 21, 2022 were via email previously approved unanimously.
4. Report on VASC reserve study: Ted Stallone pointed out that numbers are so volatile it is hard to rely on it. Discussion of how soon payment is due from oil company, should be 6 months. Estimate of our late 2022 payment is 1.6 to 2.3 million dollars, but very dependent on the changing price of oil. We can expect to pay 22% in income taxes on that amount.
5. Ted offered to serve on the Board of Directors as representative for Block 2A. Bill moved and Charles 2nd to approve. Was unanimous.
6. Ted moved to direct the Treasurer to get the lien filed against the Sealock property and follow the VASC collection procedure promptly and to file the lien no later than July 15, 2022. Approval was unanimous.
7. Ted suggested we allocate \$300 for compensation to previous Treasurer to help assemble information to get the case against Morrissett filed with Adams County. No action finalized.
8. It was mentioned that we need an established attorney-client relationship with Hurwit and Associates for the future. Bill will contact Janet Rickershauser who did our oil tax responsibility analysis to get that clarified.
9. Fuel Committee: Charles Elliston reported that Eaton Metal Products (the company that installed our fuel system) came and inspected, made minor repairs and passed our fuel system. It was suggested that we hire them to do the annual inspection of the entire fuel system as required by the state. The new price/quantity led readout was re-anchored to the fuel shed wall solidly by Tom Thrall and Jim Viduna.

10. Runway: Charles repaired 4 damaged runway lights and found a 5th one nearly destroyed, it will be difficult to dig up and repair. Bill reported the runway lights breaker box, radio receiver and electric meter stand at his southwest property line has been apparently damaged by the tractor. The stand is held up by 2 buried 4x4s and one is nearly broken in half and the plywood backing all the boxes are mounted to are in pretty bad shape and needs to be rebuilt.
11. New Business: We have a need to add an additional approved check signor as one of our two people is usually out of town.
12. Investment Committee: No report
13. The Board has an interest in proposing a review of the permitted animals allowed in the subdivision.
14. The annual Van Aire picnic is now scheduled for Saturday, September 10, 2022.
15. The next meeting will be at Bill Teater's home at 15846 Delta Ct at 7:00 PM
16. The meeting was adjourned at 9:15 pm.

Respectfully submitted,

Bill Teater