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

JULY 15, 2024

The meeting was convened at 15725 Elk Circle, Brighton, CO, on July 15, 2024. Acting President Maureen Bendure called the Meeting to order at 6:32 p.m.

Present at the meeting were:

-Board Members

Maureen Bendure, Acting President (1B)
Ed Cole, (1A)
Buddy Goeritz (2B)
Tom Edwards (2A) In attendance by phone
Jenny Mack, Secretary

Not present:

Jim Baker, Treasurer

Visitor:

Ron Stites, Stites & Associates, LLC (Office Manager)
Charles Elliston, (At-Large Representative Pro-tem)

Maureen presented the agenda for the meeting. A motion was made, seconded, and passed to accept the agenda as presented.

Maureen nominated Charles Elliston to fill the vacant At-Large Director position. Since the position was uncontested, the nomination was accepted unanimously.

Maureen called for a motion to nominate Charles for the position of President. Tom nominated Charles and Buddy seconded the motion. The motion passed unanimously.

Charles accepted the appointment; at which time he then addressed the board with prepared remarks detailing his vision for the Board and the Corporation. (Please see attached remarks)

As per the agenda Charles asked for a motion to approve the draft minutes from May and June Board meetings. They were not readily available, so approval was not possible. The draft minutes will be emailed to all the board members for approval.

Treasurer's Report (presented by Ron)

Ron provided a report of the Corporation's financial position using a detailed Profit and Loss statement from January through June of 2024, and a Budget versus Actual expenditure comparison based on the same P&L statements. In summary, halfway through the year, the corporation's financial health is good.

Tom proposed a motion to increase the cap for Ron's work by $500.00 monthly. Which will be a total of 1500.00 per month for his continued support. Ed seconded the motion and it was approved unanimously.

Tom proposed a motion, in light of Ron's move to Missouri, for an extra person to help with the Certificates of Deposit and Schwab account rollovers. Maureen volunteered to serve in that capacity going forward. Ed and Maureen will coordinate with Ron to manage the CD investments portfolio to make sure they are properly timed and accounted for. Maureen seconded the motion and it was approved unanimously.

Ron expressed his continued concern about the State of Colorado asserting that the appropriate taxes had not been paid on receipts from Verdad. In fact, Verdad has withheld severance taxes from VASC income, but apparently, they have not paid the withheld taxes to the State. The State is holding VASC responsible for the unpaid taxes. Ron suggested, and the Board agreed, that it would be appropriate to contact our tax attorney to determine how to best deal with this problem.

Committee Reports:

-Audit Committee

-Charles discussed having an outside auditor to examine the corporation's financial records for a report to the membership at the Annual Meeting. Apparently, there has not been an external audit of VASC's financial structures in many years. Given the increased corporate income and budget of late, an external audit could help identify areas needing greater attention. No motion was made, but additional research will be completed and a status report will be prepared for the next Board meeting.

-Fuel Committee

-Charles discussed the fuel shack door lock keypad having numbers worn off, thus making it difficult to enter the correct code. Charles suggested that a short-term remedy might be to print numbers or apply stickers to the keys to rectify the issue.

-Tom expressed the new fuel dispensing nozzle will not fit some airplanes in the community and was concerned they will not be able to fill up and fly without a new sized nozzle. Charles took note of that and will look for a correct size nozzle to fit.

-Tom indicated that he had been in negotiations with a contractor to provide fire extinguishers for the runup pads at both ends of the runway, as well as at the fuel facility. The current estimate is $1500.00 per year. A formal proposal will be presented to the Board for action at the next monthly meeting in August.

-Runway Committee

-Charles followed up on the sealing of cracks with a contractor, but the contractor didn't show. Charles will try and contact again.

-Tom discussed the need to remove all prairie dogs STAT! He stated that Casey Meeks had researched prairie dog mitigation firms and found one with which he was comfortable. The Board agreed, informally, that it would be acceptable for Casey to move forward, and that a cap of $1,500.00 on the funds expended for this purpose would be permitted.

-Charles discussed the recent need to replace the wood stanchions of the remote-controlled airfield lighting controller box. A contractor came out and indicated he thought the wood stanchions were good enough to last a few more years. He also indicated that the current wiring did not appear to be compliant with existing codes. He thought that a local certified electrician should be retained to correct the wiring deficiencies if the Corporation decided to move forward with upgrading the stanchions. Charles will follow up with that at the next meeting.

-Architectural Committee

-No report.

-Investment Committee

-No report.

-Oil and Gas Committee

-No report.

-Covenant/Bylaw Review Committee

- Buddy made a motion to retract the Board's proposed revision of the Airport Operating Rules and Regulations. Maureen seconded the motion and it passed unanimously.

-Old Business

-New Rules and Regulation

-See previous discussion and motion.

-Walking Path

-Tom and Maureen spoke about different plans and to look for estimates to share with the board. They agreed to present a formal plan with an estimate to the Board at the August Board meeting.

-New Business

- The progress about efforts to obtain FRIA (FAA-Recognized Identification Areas) for UAS/RC Model aircraft operation on Van Aire Common Area came to an end with the FAA rejecting the request.

- The board spoke about the need for swift action to obtain insurance for the new properties and will get a report on that at the next meeting. Charles will contact Trish Pruitt at Flood and Petersen Insurance to get more information on this topic.

-The topic of the prairie dogs came up again for the swift removal of same. The board discussed the need for this especially all of the mounds near the taxi ways and runway. Tom provided Charles with information on a contractor. Charles will follow up on this and report at the next meeting.

Next Meeting

-The board set a date for the next meeting to convene on August 19, 2024 at 6:30 pm at the Grady's house.

Adjournment

-The meeting was adjourned at 8:49 p.m.

VAN AIRE SKYPORT CORPORATION BOARD OF DIRECTORS
Proposed agenda
July 15, 2024

The meeting is scheduled to convene at 15725 Elk Circle, Brighton, CO, on July 15, 2024.

Acting- President Maureen Bendure will call the meeting to order at 6:30 p.m.

Present at the Meeting are expected to be:

- Board Members:
  - Maureen Bendure, Acting President (1B)
  - Buddy Goeritz (2B)
  - Ed Cole (1A)
  - Tom Edwards (2A)
  - Charles Elliston (At-large member pro-tem)
  - Jenny Mack, Secretary
  - Jim Baker, Treasurer
- Visitors:
  - Ron Stites, Stites & Associates, LLC (Office Manager) Attending Electronically
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1. Acting President Bendure will present the Agenda for the Meeting, and ask for a motion to approve the agenda.
2. The Minutes of the May 8th meeting will be presented for approval since they were not approved at the June meeting.
3. The Minutes for the June 11 meeting will be presented for approval.

4. **Treasurer's Report**:
   - Financials:
     - Jim Baker
       - Monthly Profit/Loss.
       - YTD Profit/Loss compared to Budget.
       - YTD Profit/Loss for Oil and Gas.
     - Balance Sheet.
     - A copy of the calculation for the 6/15/2024 estimated tax payments will be presented.

- Ron, or John Conroy will present an update on the letter from the IRS, asserting that appropriate taxes had not been paid on receipts from Verdad.
- Ron or John will report on progress re an EFTS payment to the IRS for 2024 by 6/15, that was approved by the Board at the June meeting.

5. **Committee Reports:**

- Audit Committee:
  - The Board should discuss having an outside auditor examine the records for a report to the Membership at the 2025 Annual Meeting.
- Fuel Committee:
  - Charles Elliston: Recent fuel purchase; fuel shack door keypad problem.
  - Tom Edwards: Update on fire extinguisher contractor.
- Nominating Committee:
  - Charles Elliston has agreed to fill the vacancy of the At-Large position resulting from the former representative's resignation after the June BoD meeting. If no others have volunteered to fill the position, and the Board wishes to appoint Mr. Elliston to the vacancy, a motion to that effect would be appropriate.
- Runway Committee:
  - Charles Elliston: Report on crack sealing contractor.
  - Report on getting an estimate to refurbish the remote-controlled runway lighting controller.
- Common Area Committee:
  - Charles Elliston will present a written report to the Board from Don.
  - Maureen Bendure and Tom Edwards will give an update on the Walk/Bike Path project.
- Architectural Committee:
  - (Who staffs the Architectural Control Committee?)
- Investment Committee: Jim Vyduna
- Oil and Gas Committee: (Who staffs this committee?)
- Covenant/Bylaw Review Committee:
  - Buddy Goeritz: Update on Covenant and Bylaw review and revision proposals.

6. **Old Business:**
   - New Rules and Regulations.:
     - Discussion on how best to move forward in light of the high number of objections to the proposed revisions.
   - Walking Path:
     - See Common Area update by Tom Edwards and Maureen Bendure cited in the Common Area Report above.
   - Storage Building/ Club House:
     - Tom Edwards may request an executive session to discuss his idea to resolve the problem in a less controversial and expeditious manner.

7. **New Business:**
   - Additional discussion is necessary about progress on the continuing efforts to obtain FRIA (FAA-Recognized Identification Areas) for UAS/Model aircraft operations on Van Aire Common Area.
   - The Board needs to act regarding liability insurance for the newly acquired properties. Our current liability insurance is for airport operations and is unsuitable for areas not part of airport operations.
   - Primarily for the Common Area Committee, the prairie dog infestation on the west end of the runway common area seems to be escalating. Does the membership consider this to be a real problem? Are there safety issues? Is it possible to mitigate the infestation as long as there are similar unmitigated infestations on neighboring properties over which VASC has no control?
   - Election of Board Officers:

8. **Next Meeting:**
   - Set a date certain for the next Board Meeting.

9. **Adjounment:**

ADDENDUM: After the meeting, Charles distributed membership questionnaires for Directors to distribute to their block constituents. The purpose of the questionnaires is to verify that the Board understands the Membership's priorities with upcoming community improvement projects, and more importantly, to learn each Member's correct email address and preference for future Board communications; email or US Postal Service.

Board President's Remarks Upon Assuming The Role

Good evening, Ladies and Gentlemen:

I am honored to accept your appointment to the role of President of the Van Aire Skyport Corporation Board of Directors. I will work assiduously to earn the confidence you have demonstrated by appointing me to this position.

The VASC Bylaws under Article XI, Officers and Their Duties, Section 8, Duties (a) President specify that "The president shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds, and other written instruments involving the Common Areas or facilities and shall cosign all checks and promissory notes."

At the moment, there is no Bylaw-specified oath of office for VASC officers. Nevertheless, I pledge to you, Board Members, and to the General Membership, that **I will, to the best of my ability, discharge the duties of this office with fidelity and integrity. I pledge to you, that I will not attempt to promote any agenda, unless in my best judgement, that agenda will serve the best interest of the Corporation**.

In my role as President, I will attempt to serve only to facilitate the effective, efficient, and transparent functioning of this Board of Directors. It is my hope that by the time I retire from this job in the first quarter of 2026, that we will have in place a solid set of Standard Operating Procedures for all, or nearly all, Board functions, so that future Boards will not need to "reinvent the wheel" and relearn all the lessons we will be learning together. Another goal is to have a complete set of published policies as required by the Colorado Common Interest Ownership Act, which is the law that governs Home Owners Associations, such as ours, in Colorado.

I further hope to facilitate the creation of a Board culture of mutual cooperation and teamwork that will become habitual for future Boards. To that end, I will strive to ensure that all Board Members are heard on every issue the Board tackles. While I would like to see unanimous agreement on every decision the Board makes, I am aware that such an expectation is unrealistic. We will disagree on fundamental points from time to time. That is as it should be. In the spirit of mutual respect for our fellow Board Members, I will ask each Board Member to speak in support of her/his position on any given topic with clarity, and conciseness. Be thorough, but be as brief as possible without sacrificing necessary detail, and without including voluminous unnecessary detail. I am hopeful, that if we treat each other with respect, which means accepting the fact that we will not win every time, we will in the long run, get more good work done in less time with less trauma.

I will strive to facilitate a greater level of participation in Board decisions by the full Corporate Membership. At frequent intervals, probably quarterly, I will issue Board Members a questionnaire for their block constituents. That questionnaire will ask for Membership opinion on questions that the Board is facing, or anticipates facing in the near future. You will be asked to contact as many of your block constituents as possible in person. You will be asked to return the questionnaires and summaries of the results at the following month's meeting for presentation to the full Board. With practice, we should be able to get through all the summaries, and have a better feel for what the Membership expects of us in a reasonably short time.

In order to perform efficiently and effectively as Board Members, we must thoroughly understand the job. Some of us have a strong history of service on boards of directors. Some of us have never served on a board of any sort. No matter our experience level, we can all learn more. To that end I will propose, under "New Business" next month, that the Board hire an outside consultant to conduct an annual Board Training session. The individual I intend to submit to the Board for approval is highly experienced in training Boards. I promise you will find his presentation informative, entertaining, and valuable. Thank you.