MEETING MINUTES
for
ANNUAL GENERAL MEMBERSHIP MEETING
VAN AIRE SKYPORT CORPORATION
February 15, 2025

The meeting was convened at the **Brighton Armory, 300 Strong St, Brighton, CO 80601** on **Saturday, February 15, 2025 at 10:47 am**.

1. The Board President called the meeting to order at 10:47 am.

2. Director Goeritz requested VASC member Mr. Tom Peraro to lead the gathering in reciting the Pledge of Allegiance to the U.S.A. flag.

3. **Roll Call**: Board Secretary Donovan conducted a roll call to certify proxies and verify that a quorum was present with 35 eligible-to-vote members present or 43 percent of the 80 eligible-to-vote members in attendance in person or by proxy. The current bylaws require a quorum of 25% of the eligible-to-vote members, or 21 eligible-to-vote members, to be present for a quorum, hence a quorum was present.

4. **Proof of Notice of Annual Meeting**: The VASC Board President prepared the final notice of meeting for mailing no later than January 25, 2025, and provided proof of mailing on 25 January, 2025. All members present affirmed by their presence receipt of the official notice.

5. **Minutes of the last annal meeting** were included in the Notice of Annual Meeting mailing, and issued in hard copy at check-in for everyone to read and review at the meeting. Ms. Laura Larkin moved to accept the minutes of the last annual meeting as presented. Mr. Don Watkins seconded the motion. A voice vote revealed all Yea's and no Nay's, motion to approve the previous annual meeting minutes was approved.

6. **President's Report**: The president did not read the report assuming that the membership had read it in advance of the meeting. However, the president did offer additional remarks which appear appended to his written report below.

    1. At the December 5, 2024 Directors Meeting, your Board adopted four new policies required by the Colorado Common Interest Ownership Act (CCIOA) otherwise known as Colorado Revised Statutes 38-33.3-101 to 38-33.3-209.5. As many of you know, CCIOA requires that nine policies be adopted by HOA's at a minimum.

        Definitions:

        Bylaws: Bylaws are a set of rules to be followed by the board in administering the business of the corporation. You may think of them as similar to the US Constitution which controls how the federal government is expected to do the people's business and interact with the states. Changes to the VASC bylaws must be approved by a majority of the eligible-to-vote membership (50% +1).

Rules and Regulations: Rules and regulations are the rules the membership is expected to follow in their use and enjoyment of the corporate common area. Since rules and regulations directly affect the membership, they have a role in approving those rules. The bylaws as they are currently written, do not address the number of votes required to approve the institution of new rules or amendment of existing rules. The current corporate leadership believes the requirements that apply to the bylaws should be extended to rules and regulations. Hence this board will require approval by fifty percent (50%) + 1 of the membership eligible to vote to amend rules and regulations.

Policies: Policies are internal "rules" the board has adopted to provide consistency and predictability in performing its functions and interacting with the membership. As such, policies do not require approval by a vote of the membership. However, policies may not conflict with any membership-approved governing documents, nor federal, state, or local laws.

The nine CCIOA-required policies are:

1) A policy for adopting new rules, policies, and procedures.
2) A policy detailing how board members will resolve conflicts of interest in their board work.
3) A dispute resolution policy that details the process for resolving disputes between corporate members and the corporation, and between corporate members and other corporate members.
4) A policy prescribing owners' right to inspect and copy corporate documents.
5) A policy detailing the conduct of meetings.
6) A policy detailing collection of assessments and delinquent assessments.
7) A policy detailing enforcement procedures.
8) An investment policy.
9) A reserve study policy/reserve funding plan.

Previous boards adopted policies 5 through 8. Your current board has adopted policies 1 through 4. Policy 9, the reserve study policy/reserve funding plan, is in the works and will be completed by mid-2025. Here's what CCIOA, C.R.S. 38-33.3-209.5(IX), requires a Reserve Study Policy to include:

(1) When the association has a reserve study prepared to provide funding for the portions of the community that are maintained, repaired, replaced and/or improved by the association;
(2) Whether there is a funding plan for any work recommended by the reserve study;
(3) If there is a funding plan, the projected sources of funding for the work; and
(4) Whether the reserve study is based on a physical analysis and/or financial analysis.

Note: This provision of CCIOA also provides that "For purposes of this subparagraph (IX), an internally conducted reserve study shall be sufficient." While HOAs are permitted under this provision to conduct their own reserve study, this is not a recommended course of action unless the association has professionally qualified staff, or volunteers to handle this important work.

2. In addition to creating and adopting the nine CCIOA-required policies, your board has been busy creating other policies that are not required by CCIOA, but are recommended as best business practices policies, or that are recognized as necessary to good governance. One of those other policies the board adopted earlier this year is the Approved Vendor Management Policy. Past negative experiences with vendors who would not have been permitted by this policy, had it been in place at the time, have shown the board of the need for this policy.

   Another policy the board adopted at the February monthly board meeting is the Policy Prescribing Methodology for Amending Governing Documents. This policy was written and adopted to create a specific, consistent, and methodical process for amending existing governing documents.

3. In addition to fulfilling the requirement to having adopted the nine policies required by CCIOA, your board of directors has been working on an updated revision to the bylaws that are designed to be consistent with the new policies, and remove inconsistencies between the bylaws and other governing documents. A copy of the proposed revisions to the bylaws in a question and answer "votable" format will accompany the notice of meeting, and be made available at the meeting. The proposed revision will be introduced under "New Business" at this meeting. No vote will be taken at this meeting. Instead, after a thirty (30) day comment period has elapsed, the board will evaluate and assess suggestions by the membership, amend the proposed revision as appropriate, and conduct a ballot of the full membership using the new website's voting capability. Our members who prefer working in hard copy, and specifically request mail-in ballots from the board at least thirty (30) days prior to the vote will be provided mail-in ballots via US Postal Service. As a cost and time saving measure, the board strongly requests all our members join the new website when it is up and running.

4. Ad Valorem Tax issues related to Oil and Gas Income: It came to our attention that Verdad is withholding estimated ad valorem tax from our O&G royalties. They are not, however, required by Weld County to pay that ad valorem tax for up to two years. Because we file taxes on a cash basis annually, we end up having to pay the tax to the State of Colorado, even though Verdad has deducted it from our royalty checks. In essence, we are paying the tax twice. We engaged an attorney to investigate this. In his opinion we should just go ahead and pay the tax. It will eventually come back to us as excess deductions when Verdad finally gets around to paying the tax. We will lose money on the deal, but we are stuck between two different legal jurisdictions with two different sets of laws. Our office manager will explain it in greater detail during the Treasurer's Report.

5. We have had a couple of staffing changes of which the membership should be aware. Our former Treasurer, Jim Baker, found that he was spread too thin between being a full-time airline pilot and part-time Air Force Reserve officer to devote the time necessary to adequately

perform his duties as VASC Treasurer. It is worth pointing out that Jim's duties in the Air Force Reserve encompass far more than just showing up one weekend a month. In addition to being an Air Force T-38 Instructor Pilot, Jim has recently been promoted to Lieutenant Colonel (O-5), and will be commanding the unit going forward. That is a BIG and time-consuming job! So, **Congratulations to you Colonel Baker!** THANK YOU for volunteering when you were asked. Thank you for the work you did for your Van Aire neighbors during your tenure as Treasurer. And lastly, and THANK YOU FOR YOUR SERVICE TO OUR NATION!

Jeanette Vyduna has agreed to fill Jim's Treasurer position, if not his flight boots, for the foreseeable future. THANK YOU, Jeanette, for stepping up and volunteering to serve the association in its time of need!

As those of you who have been following the board's doings by reading the board meeting notices, agendas, and meeting minutes know, Jenny Mack has been serving as our secretary since February of 2024. She recently communicated to the board that long-term changes in her life situation (she has two teen-age boys in full-time hockey, and an airline-pilot husband) have left her with insufficient time and energy to give the board secretary duties the time and effort they require, so she would like to step down as soon as possible. Mandy Donovan graciously consented to fill Jenny's position after the Christmas holidays. Jenny and Mandy have been working together to affect a smooth transition into a very demanding job. The board wishes to express our extreme gratitude to Jenny for all her hard work, and equal gratitude to Mandy for generously volunteering to keep the arduous secretarial tasks on schedule and going smoothly for the foreseeable future.

6. Prairie dog mitigation has been progressing. On the weekend of December 14-15, Prairie Dog Pros, now doing business as Old Town Pest Control, applied poison bait to all active holes on our property. As of December 22, it appeared that there were a few live critters remaining. A second inspection on January 5th suggests that there are no longer any active holes.

   An examination of Google Earth satellite photos over the last thirty years or so suggests that the prairie dog infestation in this area is relatively new. They seem to be migrating eastward from the "Duck Club" and FRICO properties on the north side of 160th Ave. Conventional wisdom suggests that as long as those colonies are permitted to exist, we will continue to experience migratory infestation on our property, requiring continuing effort and expense to mitigate (the cost this year was about $3,500,00). One person suggested erecting a "prairie dog fence" along our property boundaries on Gun Club Road and 160th Avenue. Another person suggested that in the long run, it might be cheaper to obtain permission from the Duck Club and FRICO property owners to eliminate their prairie dog infestation at our expense. The board is pursuing the latter option, but we would like to have a discussion of the membership's ideas under the "New Business" heading at this meeting.

7. Dumpsters: In the past, the board has arranged for dumpsters to be placed in convenient locations on the compound for members to deposit unwanted materials and debris. The cost was quoted at $520 per dumpster per week in November of 2024. Extra costs would be assessed to mitigate the deposit of prohibited items. Does the membership wish to continue

this practice? Another discussion for "New Business".

8. Proposed Airport Operating Rules and Regulations (AOR&R) Revision: At the January 9, 2025 monthly VASC Board Meeting, corporate member Mr. Brandon Jewett addressed the board in open forum to express his displeasure at the board's July 15, 2025 decision to rescind its May 8th, 2025 decision to revise the current AOR&R as Mr. Jewett proposed at the time. For those members unfamiliar with the issue, it is described in detail in the January 9, 2025 VASC monthly board meeting minutes. These minutes were distributed to the membership via email on Tuesday, January 21, and will soon be posted on the Van Aire Skyport website.

   The board heard Mr. Jewett, and has agreed that the current AOR&R may indeed need revision. Hence, the board will reconsider Mr. Jewett's proposed revision in accordance with the recently adopted Policy Prescribing Methodology for Amending Governing Documents mentioned above. If the board determines that a revision is necessary, it will endeavor to craft a high-quality amendment to the existing AOR&R to be presented to the membership for approval as provided for in ARTICLE VIII, Section 1 (a) of the VASC Bylaws. Until that time, the current membership-approved AOR&R will remain in force.

President's oral addition to the written report:

Good morning:

A. Welcome to the Van Aire Skyport Corporation 2025 Annual General Membership Meeting. Thank you for taking the time out of your Saturday to help us, the Board of Directors, to do your work. We have a lot to get through today so I will be as brief as possible. The agenda includes a written President's Report. Out of respect for the membership's time, I will assume you all have read my report in preparation for attending the meeting, so I will not take the time to read it to you. However, I do have a few remarks to offer before starting.
B. We have provided a number of documents for you at the check-in desk. I will briefly review those documents whose purpose is not obvious and explain why they are there.

VASC Vision and Mission Statement:

a. Every organization has a vision and mission.
b. As far as I know, VASC has never had a formal vision and mission statement other than some vague references in the Governing Documents.
c. This document gives the Board a focal point to keep in mind as they do the corporation's (your) business. It is also a reference for you as corporate members to understand why the Corporation exists, why the Board exists, and what our objectives are. Please take the time to read and consider our vision and mission as you make decisions you wish for the Board to carry out.

Board Members Duties and Responsibilities.

These duties and responsibilities are not negotiable. Every Director and Officer of every corporation is expected, and legally required, to hold themselves to these standards of behavior at all times while serving on any board. You, as members of the corporation, have the right and the duty to expect and demand that your representatives on the VASC Board always behave in accordance with these basic requirements.

<u>Proposed Bylaws Revision</u>:

The Bylaws are the rules the Corporation and the Board is required to follow when doing the corporation's business. They are similar to how the US Constitution is the set of rules all our national governing officials are required to follow in the conduct of their duties. Unlike the US Constitution, our Bylaws were written in a short period of time by one or two people to meet a legal requirement of Colorado corporate law. As such, they are imperfect, grow out of date, and due to changing corporate law, require revision from time to time. The time has come to update them. We have invested a great deal of time and effort to create a revision document and process that we think will work for you. The document details the wording changes and explains the reasoning behind each proposed change. The Board is asking you to take them home, study them, and when the time comes, we hope in about thirty days when the new website is up and running, vote for the changes you agree with, and vote against the changes with which you disagree. The requirement for each change to be incorporated into the Bylaws is approval by at least fifty percent (50%) of the eligible members. If you do not vote, it will be counted as a "NO" vote. **<u>So please vote.</u>**

<u>The New Website:</u> Is not yet up and running, which is why you do not have a set of instructions available for you explaining how to log on. It is designed specifically for HOA's to use to communicate with members, and vice-versa.

(1) It has an accounting feature that will allow the Board Treasurer to send you assessment invoices electronically, saving the corporation time and mailing expenses.
(2) It will allow members to pay their assessments electronically, saving the members time and mailing expenses.
(3) It will allow the board to communicate more effectively and more frequently with the membership.
(4) It will allow the membership to communicate with each other, much like the What's App program many of you have been using for neighborhood communication for the last few years.
(5) It will allow the membership to communicate with the Board of Directors more effectively and frequently than has been the case in the past.
(6) It will allow the corporation to conduct online balloting, which will substantially reduce the need for special meetings and USPS mail-in ballots which are both quite expensive and difficult to administer. This feature will empower the Board to seek more and better guidance from the membership, and be more responsive to membership input.

7. **Treasurer's Report**:

<u>Treasurer Jeanette Vyduna and Office Manager Stites</u> conducted an extensive briefing including detailed explanations of the corporate Profit and Loss Statements, Balance Sheets, Aviation Fuel Sales, and the proposed 2025 Budget. There was also a detailed discussion of the Oil and Gas money, the general downward trend in royalty receipts, and the Ad Valorem and Severance tax complications the board has been dealing with over the last year. Lastly, Officer Manager Stites gave a short briefing on the new VASC website, how it will be used, and how it will streamline our operations and improve communications between the membership and the

board. Mr. Brandon Jewett moved to accept the Treasurer's Report. Mr. Tom Alexander seconded the motion. A voice vote indicated all voted "Aye". None voted "Nay". <u>The motion passed</u>.

8. **Audit Committee Report:**
   <u>Maureen Bendure, Wendy Odenbrett, Ed Cole, Helen Gaines, Nancy Flanagan</u>. Board Treasurer Jeanette Vyduna reported that the Audit Committee met just prior to Christmas. They reviewed all the receipts, invoices, and other documentation. The consensus was that all appeared to be in order. Director Mr. Tom Edwards made a motion that the Audit Committee Report be accepted as presented. Ms. Laura Larkin seconded the motion. A voice vote revealed that there were all "Aye" votes and no "Nay" votes, hence <u>the motion to accept the report of the Audit Committee passed.</u>

9. **Presentation and Discussion of Budget:**
   Treasurer Jeanette Vyduna with assistance from Office Manager Stites presented the proposed VASC budget for 2025. **<u>The planned annual assessment for the 2025 budget year is $635.00</u>**. Ms. Laura Larkin moved to accept the budget with the amendment that the title bar be changed from "2024 Budget" to "2025 budget". Mr. Don Smallwood seconded the motion as amended. <u>The motion was passed with a voice vote of all "Ayes" and no "Nays".</u>

   (A brief intermission was called to avail the membership of the pizza's that had arrived.)

10. **Nominating Committee Report:**
   <u>Director Maureen Bendure, Director Tom Edwards, and Kathy Metz</u>. Director Maureen Bendure reported that no one had stepped forward to contest Mr. D.J. Hernandez' candidacy for Block 1A Representative. Nor had anyone offered to contest Director Tom Edwards continuation for another term as the Block 2A Representative.

   The Chair then called for volunteers to serve on the following committees:

   <u>Architectural Control Committee</u>
   (Current members: Director Tom Edwards, John Conroy, Laura Larkin, Maria Riehl.) The members present at the meeting agreed to remain on the committee.

   At this time, Member Ms. Laura Larkin addressed the board commenting that she had not been notified of any activity from the several committees on which she had volunteered to serve. The chair acknowledged that this was wrong, inefficient, and served to discourage people from volunteering for committee work. Henceforth, more emphasis will be placed on ensuring committee chairs are vigilant to communicate with, and seek participation from all committee volunteers.

   Mr. Tom Alexander volunteered to serve on the Architectural Control Committee. So, the Architectural Control Committee is now comprised of (in alphabetical order) **Tom Alexander, John Conroy, Tom Edwards, Laura Larkin, and Maria Riehl**.

Audit Committee

(Current Members: Maureen Bendure, Wendy Odenbrett, Ed Cole, Helen Gaines, Nancy Flanagan.) Director Ed Cole is stepping down from the Audit Committee as a result of his retiring from the board. Mr. Tom Alexander graciously volunteered his spouse, Ms. Linda Alexander to serve on the Audit Committee. It is now composed of (in alphabetical order) **Linda Alexander, Maureen Bendure, Nancy Flanigan, Helen Gaines, and Wendy Odenbrett**.

Common Area Committee

(Current Members: Terry Jackson, Vince Phelps, Director Charles Elliston.) The composition of the Common Area Committee did not change, so it is still comprised of (in alphabetical order) **Charles Elliston, Terry Jackson, and Vince Phelps**.

Fuel Committee

(Current Members: Jim Vyduna, Director Charles Elliston, Wanye Henke, John Conroy, Leon Brodie.) There were no additional volunteers to serve on the Fuel Facility Committee. All current members who failed to attend the annual meeting are automatically renewed to the committee; hence the Fuel Facility Committee remains composed of (in alphabetical order) **Leon Brodie, John Conroy, Charles Elliston, Wayne Henke, and Jim Vyduna**.

Governing Documents Review Committee

(Current Members: Director Charles Elliston, Director Carl Goeritz, Don Watkins.) No one volunteered to serve on the GDRC, so the committee remains staffed by (in alphabetical order) **Charles Elliston, Carl "Buddy" Goeritz, and Don Watkins**.

Investment Committee

Current Members: Director Maureen Bendure, Laura Larkin, Office Manager Ron Stites, Jim Vyduna.) During solicitation for additional Investment Committee volunteers, Ms. Laura Larkin reiterated her frustration at not being contacted by someone from the committees on which she has volunteered to serve. The chair agreed that her frustration is well justified, and that steps will be taken to improve committee organization and communication to include all volunteers. No additional persons stepped forward to serve on the committee, so the Investment Committee remains composed of (in alphabetical order) **Maureen Bendure, Laura Larkin, Ron Stites, and Jim Vyduna**. It should be understood that as the corporation's financial officer, **Treasurer Jeanette Vyduna** is a party to all investment actions, therefore, she should be considered an integral part of the committee as well. Later in the meeting, Mr. Terry Jackson volunteered to serve on the Investment Committee. Therefore, the

<u>Investment Committee</u> is now comprised of (in alphabetical order) **<u>Maureen Bendure, Terry Jackson, Laura Larkin, Ron Stites, Jim Vyduna, and Treasurer Jeanette Vyduna</u>**.

<u>Oil and Gas Committee</u>
(Current Members: John Allison, Don Smallwood.) There were no volunteers for the Oil and Gas Committee, so the committee will remain comprised of (in alphabetical order) **<u>John Allison, and Don Smallwood.</u>**

11. **Election of Directors:**

Director Ed Cole, the Block 1A Representative, is retiring at the end of this meeting. Mr. Cole has served as the board treasurer for several years during an important and difficult transitional time for Van Aire. **<u>THANK YOU FOR YOUR SERVICE TO YOUR COMMUNITY, ED!!!!!</u>**

Mr. D.J. Hernandez has volunteered to fill Director Cole's vacant seat (but not his shoes) as the Block 1A Representative. No other members expressed interest in running for that seat, so, under the Fourth Amended Bylaws of Van Aire Skyport Corporation, ARTICLE VI, Section 2, and ARTICLE IX, Section 6, the board may appoint Mr. Hernandez to the position. The board wishes to congratulate Mr. Hernandez, now **<u>Director Hernandez</u>** on his appointment to the post of **<u>Block 1A Representative</u>**.

Block 2A Representative, Director Tom Edward's term is also expiring at the end of this meeting. Director Edwards has graciously agreed to serve another term as the Block 2A Representative. No other members have expressed an interest in running for that seat, so again, under the Fourth Amended Bylaws of Van Aire Skyport Corporation, ARTICLE VI, Section 2, and ARTICLE IX, Section 6, the board may reappoint Director Edwards to a second term for Block 2A. The board wishes to congratulate **<u>Director Edwards</u>** on his re-appointment to serve as the **<u>Block 2A Representative</u>**.

<u>Thank you to both of you gentlemen for agreeing to step up and serve your community!</u>

12. **Committee Reports:**

a. **Architectural Control Committee:** <u>Director Tom Edwards, John Conroy, Laura Larkin, and Maria Rhiel</u>. No report.

b. **Fuel Committee Report**: <u>Jim Vyduna, Director Charles Elliston, Director Ed Cole, Ryan Bendure, and Dan Metz</u>. Mr. Jim Vyduna advised the membership that fuel level in the storage tank was about 400 gallons, and that a fuel delivery had been on request for several days, but had not yet been scheduled.

c. **Runway Committee Report**: <u>Vince Phelps, Director Charles Elliston, Wayne Henke, John Conroy, and Leon Brodie</u>. Mr. Brandon Jewett inquired as to why no crack filling or seal coating had been done in 2024. Director Goeritz explained that the board wished to ensure that the highest quality materials were used, and it was difficult to get bids for such materials so late in the year. President Elliston stated that assessments by experts in the field had stated that due to the membership's frequent sealcoating in the past, it was not necessary in 2024. He assured the membership that both crack sealing and sealcoating would, of necessity, be done this year.

d. **Common Area Committee Report**: Terry Jackson, Vince Phelps, and Director Charles Elliston. President Elliston reported that mowing has been pretty haphazard from a committee management standpoint, but it has been getting done. There was some discussion about an outside vendor to perform maintenance on the tractor, and ensuring that all drivers have provided their Colorado Driver's License number to the committee for submission to the insurance company to be sure they are covered while driving the tractor. There was also discussion about using personal mowers to mow around the runway lights to provide clearance so the big tractor would not need to be so close to the runway lights, thereby minimizing inadvertent damage to them. Mr. Brandon Jewett stated that he would be available to perform mowing when other committee members were unavailable. Director Elliston said he would check with the insurance company to verify that Mr. Jewett's information was on file. He also asked that any other members who had been checked out on the tractor and mower be sure to provide their Colorado Driver's license number and birth date to the board for inclusion on the named insured list for the insurance company.

e. **Investment Committee Report**: Director Maureen Bendure, Laura Larkin, and Office Manager Ron Stites, Jim Vyduna. The committee report was well covered during the financial reports, so no need to reiterate that here. Mr. Terry Jackson volunteered to join the Investment Committee. **Thank you, Terry**!

f. **Oil and Gas Committee Report**: John Allison, and Don Smallwood. No report.

g. **Governing Documents Review Committee Report (formerly Covenant/Bylaw Review Committee)**: Director Charles Elliston, Director Carl Goeritz, and Don Watkins. This committee's work has been reported in the President's Report, and paragraph b. of New Business. No additional report necessary.

13. **Old Business:**

a. **Tax Strategy:** Office Manager Stites briefed the membership on this issue. The corporation has received varying advice from legal experts on the best way to configure or reconfigure the corporate structure to permit access to the oil and gas money for use in ongoing facilities maintenance and long-term runway reserve funds. Some of the issues are summarized in Addendum 2 for those interested in knowing more about the complex background. The Board has concluded that a special task force should be assembled to deal with these issues and develop a consensus approach during 2025. The Tax Strategy Task Force will be headed by former Board President John Conroy. He will recruit four additional members based on their knowledge of the issues, willingness to serve, and ability to develop consensus in the community. During 2025, the Task Force will hold special, informational meetings with members, consult legal experts, and develop potential tax strategies. They will have a $5,000 budget (to be funded from O&G money). The goal is to present one or more recommended tax strategy plans to the membership at the 2026 Annual General Membership Meeting.

b. **Walking/Biking Path:** A survey regarding the membership's desires going forward with the Walking/Biking path was made available for member pick up at check-in for the annual meeting. Many members completed the survey forms and left them with the board at the end of the meeting. Based on the results of that survey, the board will be moving forward with all possible dispatch to get ground preparation started early this year. A ballot of the full membership will be held to confirm the final configuration and to allocate funds fro the project from Oil & Gas funds. The ballot will be conducted via the new website, if it is up and running in time. Mail-in ballots will be sent via USPS for our members who prefer that method.

14. **New Business:**

a. **Prairie dog mitigation:** President Elliston asked the rhetorical question, "How best to achieve prairie dog mitigation – fence, or pay to eradicate from neighboring property, if the owners will let us, or pay an exterminator annually to manage the population?

He explained that at the last inspection on January 6th, it appeared the poison bait applied after November 1st was 100% effective. Conventional wisdom suggests that neighboring populations will recolonize our property in the foreseeable future. Short of finding a way to mitigate neighboring populations, or building a prairie-dog proof fence along our property lines that abut colonized property, we will most likely be spending a few thousand dollars per year to manage the population. A wholesale eradication of all neighboring colonies, while effective for several years, will involve cooperation from several neighboring property owners. If they are unwilling to pay, but will give us permission to attack their populations if we pay for it all, it might get expensive. The current, very cursory estimate conducted from the road (160th Avenue) suggests that is in excess of 1,000 burrows. At $3.00 a hole, it could get expensive. To determine the membership's preferences, a survey form was provided on the back side of the Walking/Biking Path survey form.

The questions on the survey form were:

i. Does the membership support contacting the neighbors about sharing in the cost of eradicating their prairie dog infestations?
ii. If they do not want to pay, but will allow us access, is the membership willing to foot the entire bill?
iii. If they will not allow us on their property, or not all of them will allow us on their property, do we want to build a prairie-dog-proof fence along Gun Club Road and 160th Avenue, or continue to pay an exterminator every year to manage the resident population?

Many members completed the form and left with the board before departing the meeting. It will be analyzed and the results announced in a timely manner.

b. **Proposed revisions to the VASC Bylaws:** Due to the late hour and attendee fatigue, the chair opened the discussion of the proposed bylaws with the statement that the real discussion should be in the homes of the members as they considered the proposed revision with which they were supplied via email, via the notice of annual meeting, and via hardcopy handouts at check-in for the annual meeting. The proposed bylaw revisions have been written to align them with VASC Policies, resolve internal contradictions, as well as conflicts with other governing documents, clarify language, and provide for greater accountability and transparency by the board of directors. A brief discussion of the proposed bylaws ensued during which Mr. Tom Alexander expressed concern that the bylaws would be just more rules and regulations with which the membership would be required to comply. President Elliston reiterated that the bylaws are the rules the board is required to follow in administering the corporation's business. They do not directly bear on the day-to-day behavior or requriements applied to the membership.

   Mr. Alexander also questioned the need for compliance with the Colorado Common Ownership Interest Act, or CCIOA. Officer Manager Ron Stites briefed the audience regarding the reality that CCIOA was conceived and implemented by the Colorado State Legislature to protect the membership from previous excesses by the HOA boards or contract HOA managers in their management of the corporation. Members were instructed to take the proposed revision forms home, study them, and provide written comments to the board within the 30-day comment period. When the comment period is completed, the board will assess your responses, modify the voting form if necessary, and then conduct a ballot of the full membership using the new website's voting feature.

15. **Open Forum**: Sometimes referred to as "Speakers Corner".
Mr. Brandon Jewett brought to the meeting a question/concern about rules and regulations that were adopted back in 2022 which he attempted to streamline in May of 2024. Mr. Jewett stated that when the board presented a proposed revision of the existing Airport Operating Rules and Regulations (AOR&R) to the membership for ratification under ARTICLE VIII, Section 1 (a) of the VASC Bylaws, fifteen (15) direct objections to the proposed revision were received, and an additional seven (7) requests for a special meeting to discuss the proposed revision were received. He stated that his understanding of the provisions of ARTICLE VIII, Section 1 (a) of the VASC Bylaws requires that a special election be held to vote the proposed revision up or down. He asked the board why they did not present the proposed revisions to the AOR&R to the membership for a vote? President Elliston responded that Mr. Jewett's interpretation of ARTICLE VIII, Section 1 (a) of the VASC Bylaws was incorrect, as had been fully articulated in paragraph 8 of the President's Report to the Membership contained in the agenda for the annual meeting.

To reiterate, the requirement of ARTICLE VIII, Section 1 (a) is to protect the membership from arbitrary rule making or rule revision by the board of directors. After the board considered the large number of objections to the proposed revision to the AOR&R, it understood that the proposed revision was not acceptable to the membership as presented. Therefore, the board decided to withdraw the proposal from consideration. Since the board was no longer proposing an alteration to the existing AOR&R, there was nothing from which to protect the membership, therefore there was no reason to spend the board's time and the membership's money to hold a pointless election. Mr. Jewett presented essentially the same argument at the January 9, 2025 monthly board meeting. He also posited that argument that since “only” twenty-two (22) objections were received, which he calculated to be twenty-two percent (22%) of the membership, seventy-eight percent (78%) of the membership approved of the proposed revision, and that percentage justified a vote, no matter that such numbers do not appear in the VASC bylaws. While the board disagreed with Mr. Jewett’s logic, they did agree that it would be appropriate to carefully review Mr. Jewett’s proposed revision, and consider presenting to the membership after a thorough comparison of the proposed AOR&R with the current AOR&R. The board acknowledged that some, but not all of Mr. Jewett’s proposed revisions were reasonable and should be implemented.

Mr. Jewett then expressed concerns about the rules being unenforceable and possibly being the source of litigation because they were not enforceable. He urged that they be retitled as “Recommended Operating Procedures”, instead of “Rules and Regulations”. During this phase of the discussion, the issue of the corporation’s ban on landing aircraft on the grass areas adjacent to the paved runway was raised. Mr. Jewett claimed that the the county plat map of Van Aire did not show a paved runway and that the entire grass common area was considered a landing area by the county. At this point, Mr. Elliston directed Mr. Vyduna, who was handling the audio/visual presentations, to display on the big screen a PowerPoint slide showing a copy of a letter from the Adams County Planning and Development Department dated October 3rd, 2013, addressed to Mr. Jewett, stating, “Any use of the site as a landing area, other than the paved runway, is considered a zoning violation and is not authorized.” Mr. Jewett responded that he had counter-argued that point successfully with the ADCO Planning and Development Department, but he did not produce any written evidence of such agreement by ADCO.

To further discredit Mr. Jewett’s claims regarding the acceptability of a grass runway, the letter from ADCO cited a staff report stating, “A copy of an FAA letter was also given to staff dated August 29, 2013 in which an airspace analysis was performed for a possible addition of a turf runway parallel to the existing paved runway. If they turf runway were constructed the August letter states the fuel storage facilities would be located in a Runway Protection Zone (RPZ). It is important to note the only runway allowed to be utilized is the existing runway. Another runway would need to be reviewed by submittal of a Conditional Use Permit; however, any FAA concerns would have to be addressed. The Conditional Use Permit procedure is process that requires two public hearings - the first is in front of the Planning Commission and the second hearing is before the Board of County Commissioners.” A recent check with ADCO confirms that to date, no application for a CUP authorizing landings on the grass area has been filed.

Then Mr. Vyduna displayed a PowerPoint slide referencing a letter from from Flood and Peterson, our liability insurance carrier, dated June 17th, 2011, stating that “The current Airport Liability policy provides coverage for the normal and intended premise operations at Van Aire Skyport as disclosed on the insurance application at renewal. The application includes information about one paved runway. A new application will be required for underwriting and pricing. Changes such as adding a runway will increase the exposure and pricing significantly.”

Near the end of the discussion, Director Elliston asked Mr. Jewett if he would be satisfied if the current AOR&R were simply renamed "Recommeded Airport Operating Procedures" or something to that effect? Mr. Jewett replied in the affirmative.

President Elliston asked if there were any others who wished to address the board and membership during open forum. There were no further requests. He then ended open forum by stating, "The board has heard Brandon, and if you look at paragraph 8 of the president's report, it explains in detail how the board is going to address Brandon's questions and issues. To reiterate, the board will, or the GDRC, the Governing Documents Review Committee, will review the rules and regulations as they are. We will review them line-by-line, word-by-word. We will then determine which of Brandon's revisions are reasonable, acceptable, and necessary, as well as which ones are not. Based on that assessment, we will construct a new proposed revision of the rules and regulations, and it will be presented for a full vote of the membership.

Then, Ms. Misty Kemmit spoke up to ask the board by what legal authority does the board have the ability to abscond something that should have been put to a vote? President Elliston responded "The very same authority the board had to present it in the first place. If the board presents something to the membership which changes the existing rules and then later decides...or learns that there are very good reasons that those changes were not reasonable or legal or acceptable, the board has the authority to withdraw that proposal. Therefore, nothing changes. Now, that said, the board is going to review the rules and regulations. We are going to look at them for conflicts with other documents, we're going to look at them for what is legal, what we can do, what can we not do legally."

With no further business to conduct, President Elliston asked for a motion to adjourn. Ms. Laura Larkin made the motion to adjourn and Mr. Don Watkins seconded, the motion carried and the meeting was adjourned at 3:30 pm.

Addendum 1:

Year to Date Board Motions and Disposition:

- **July 15, 2024**: Maureen nominated Charles Elliston to fill the vacant At-Large Director position. Since the position was uncontested, the nomination was accepted unanimously. *Completed*.
- **July 15, 2024:** 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. *Completed*
- **July 15, 2024:** 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. *Ongoing.*
- **July 15, 2024:** 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. *Completed.*
- **July 15, 2024:** 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.

Completed.

- **August 19, 2024**: The board moved to require formal Adams County approval of a proposal by Adam Vaughn to partner with Rod Woodard to create a drainage system that would spill into the bar ditch on the east side of Fortune Court towards 160th Avenue prior to Architectural Committee approval of the plan. Further, the board directed that Mr. Vaughn should be notified of this decision in writing ASAP. *Completed.*
- **September 16, 2024**: Director Cole moved to authorize rental of a handicapped capable Porta-Potty unit for the VASC Annual Picnic/Fly-in. Director Edwards seconded the motion and it was passed unanimously. *Completed.*
- **September 16, 2024**: Director Bendure moved for the directors to take two weeks to present the three walking/biking path options suggested by Director Edwards to their constituents for comments or suggestion of improvements. If no significant improvement suggestions are received from the membership by October 1, 2024, Director Edwards will proceed to acquire updated engineering drawings of all three options from Western Engineering and seek contractors willing to make bids for all three options. Director Edwards will then forward the updated drawings to the members of the board via e-mail before the October meeting, at which the options will be further considered prior to presentation to the full membership for approval at a special meeting. Director Cole seconded the motion, and it was passed unanimously. *In process.*
- **September 16, 2024**: Director Elliston called for adoption of the Approved Vendor Policy that was presented to the board at the August board meeting. Director Edwards moved to accept proposed policy as presented. Director Bendure seconded the motion, and it was passed unanimously. *Completed*.
- **September 16, 2024**: Director Cole moved to authorize the purchase of the Owl Meeting device for $1,099.00 from Mr. Jim Vyduna. The device will become the property of VASC. Director Goeritz seconded the motion, and it passed unanimously. For the foreseeable future the board president will maintain custody of the unit. *Completed*. Note: Mr. Jim Vyduna has generously volunteered a room in his residence for future board meetings. The room is equipped with a very large screen TV, which will facilitate electronic attendance by Office Manager Stites as well as other Directors who may not be able to attend in person. To facilitate this change, Mr. Vyduna will maintain physical possession of the Owl device for the foreseeable future.
- **September 16, 2024:** Director Edwards moved, and Director Cole seconded the motion to approve an annual subscription with the HOA Start web-hosting service as requested by Director Elliston and Office Manager Stites. The motion passed unanimously. *In progress. Note: HOA Start failed to meet our needs, so we are now developing a website using EasyHOA software. It is hoped the new website will be on line for introduction to the membership at the annual membership meeting on January 18th, 2025*. *In Process*.
- **October 13, 2024:** Director Goeritz moved to formally appoint Jeanette Vyduna as the VASC Treasurer. Director Bendure seconded, and it passed unanimously. *Completed.*
- **October 13, 2024:** Director Bendure moved to authorize Director Goeritz to negotiate with Front Range Asphalt for procurement of a multi-year maintenance contract to include crack filling and seal coating using CDOT approved materials for runway preservation. Director Goeritz seconded the motion and it passed unanimously. Director Goertiz was further instructed to email the board with the results of the negotiations. *In process.*

- **December 5, 2024:** A motion was made and passed unanimously to accept the proposal by Prairie Dog Pros to perform the prairie dog poison application for an amount not to exceed $900. *Completed.*
- **December 5, 2024:** Director Edwards moved, and Director Cole seconded a motion to table a discussion of Director Goeritz' desire to rescind the two-proxy limit specified in the bylaws until the next board meeting. The motion passed unanimously. *Discussion tabled.*
- **December 5, 2024:** Director Edwards moved, and Director Bendure seconded a motion, to approve the proposed 2025 budget for presentation to the general membership at the Annual Meeting in January 2025. The motion passed unanimously. *Awaiting approval at annual meeting.*
- **December 5, 2024:** Director Cole moved, and Director Edwards seconded a motion to adopt the proposed Policy for adopting new rules and policies in compliance with CCIOA requirements. The motion passed unanimously. *Completed.*
- **December 5, 2024:** Director Edwards moved, and Director Cole seconded a motion to adopt the proposed policy detailing how board members will resolve conflicts of interests in their board work, in compliance with CCIOA requirements. The motion passed unanimously. *Completed.*
- **December 5, 2024:** Director Bendure moved, and Director Edwards seconded a motion to adopt the proposed Dispute Resolution Policy in compliance with CCIOA requirements. The motion passed unanimously. *Completed.*
- **December 5, 2024:** Director Edwards moved, and Director Cole seconded a motion to adopt the proposed policy prescribing unit owners' right to inspect and copy corporate documents in compliance with CCIOA requirements. The motion passed unanimously. *Completed.*
- **December 5, 2024:** Director Edwards moved, and Director Cole seconded a motion to adopt the proposed amendment to the previously adopted Conduct of Meetings Policy to bring it in line with proposed amendments to the Bylaws. The motion passed unanimously. *Completed.*
- **January 9, 2025:** Director Cole moved, and Director Edwards seconded a motion "To create an ad hoc committee called the Tax Strategy Task Force, to be chaired by John Conroy and populated by volunteers he selects. Said committee will conduct research and seek legal advice from qualified tax and non-profit experts, providing monthly reports to the board, which may be verbal or in writing. The committee will be funded initially with $5000.00 for legal and research fees." The motion passed unanimously. (*In Process*)
- **January 9, 2025:** Director Edwards moved, and Director Cole seconded a motion to "Approve the proposed bylaw revisions for presentation to the membership for a first reading at the annual meeting, followed by a 30-day comment period, followed by a full membership vote on the website or US Postal Service for our members who prefer working in hard copy." The motion was approved unanimously. (In process)
- **February 11, 2025:** Director Cole moved that the proposed **Policy Prescribing Methodology in Revising Governing Documents** be adopted as presented. Director Goeritz seconded the motion. The motion passed with two votes FOR, no votes opposed, with two board members absent. *Completed.*
- **February 11, 2025:** Director Cole moved that the board direct the Governing Documents Review Committee to study the Protective Covenants in detail, with an eye to recommending to the membership that the three-hangered-airplane restriction, along with other inappropriate and unjustifiable rules, be removed from the protective covenants in accordance

with the procedure specified in the governing documents and VASC Policy Prescribing Methodology for Amending Governing Documents. Director Goeritz seconded the motion. The motion passed with three votes FOR, and no votes opposed, with two members of the board absent. *In process.*

Addendum 2 (Brief Summary of Tax Strategy Issues):

1. VASC is a Colorado non-profit organization that has elected to be taxed as a 501(c)(7). This is a "social club" similar to a golf club. That designation has less flexibility than the more familiar 501(c)(3) organization which applies to churches, research institutions, museums, hospitals, etc.

2. The 501(c)(7) non-profit designation matches VASC's primary organizational activities and goals better than other 501(c) designations. Furthermore, the non-profit status gives volunteers doing board or committee work considerable protection from legal liability over "for profit" organizations. Under the law, "for profit" businesses are treated as "experts" in their fields and have stricter liability for actions taken.

3. VASC has significant "Unrelated Business Taxable Income" ("UBTI") in the form of O&G royalties and earnings on investment income. Under 501(c)(7), when UBTI exceeds 15% of the total budget, the organization may lose its tax-exempt status.
4. UBTI cannot be used to give value to the members of a tax-exempt organization (the term used is "inurement"). This includes the reduction of assessments or dues. The 501(c)(7) model assumes that all operational costs are covered by assessments or dues and that any reduction in dues is an inurement.

5. Tax-exempt organizations functioning under the Colorado Common Interest Ownership Act (CCIOA) may fund reserves to cover potential future expenses. It is unclear if UBTI can be used to fund these reserves without jeopardizing non-profit status under Colorado Law.

6. Since "non-profit" and "tax-exempt" are not the same thing, the solution many lie in a careful managing of "non-profit" status under Colorado law, while abandoning "tax-exempt" status under IRS code. This could require the creation of more than one entity. The technicalities, risks, advantages, and constraints all must be considered in this process.

Additional Appended Documents:

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Basic Board Member Duties and Responsibilities

Each Board Member has fundamental legal duties and responsibilities which include:

- **Duty of Care** — Each board member has a legal responsibility to participate actively in making decisions on behalf of the organization and to exercise their best judgment while doing so.

- **Duty of Primacy** — Each board member must always put the interests of the organization before their personal and professional interests when acting on behalf of the organization.

- **Duty of Loyalty** - The Board always speaks to the Corporate Membership with one voice. If a Board Member does not agree with a majority decision of the Board, s/he is obligated to support the Board's decision when interacting with the Corporate Membership outside the Boardroom.

- **Duty of Legal Compliance** — Board members are responsible for ensuring that the organization complies with all applicable federal, state, and local laws, as well as the organization's governing documents, while assiduously adhering to the Corporation's mission.

- **Ethical Duty** – In addition to observing the above listed duties, Board Members have a responsibility to behave ethically by scrupulously striving to openly and transparently do the right thing for the organization and its members at all times. Good Board Members serve the organization, not themselves.

<u>Board and Board Member Responsibilities</u>:

- Attend all board and committee meetings and functions, arriving on-time, every time.

- Review the meeting agenda and supporting materials prior to Board and committee meetings so as to be prepared to intelligently discuss the issues the Board will be addressing.

- Follow conflict-of-interest and confidentiality policies. The organization's mission always comes first! Board Members must always avoid even the appearance of a conflict of interest. Recusal is mandatory in the event of a real conflict of interest.

- Continually monitor the Corporation's financial health through a monthly review of the financial statements provided by the Treasurer/Office Manager/Accountant, and commissioning frequent outside audits by professional agencies.

- Serve on committees, both standing and ad hoc, as well as take on special assignments.

- Serve as a communication interface between the Corporation's Membership and the Board to both understand the desires of the membership, and communicate those to the Board, as well as inform the Membership regarding the Board's intentions, actions, and reasoning.

- Ensure that the organization has up-to-date risk management policies and procedures, and appropriate insurance to mitigate legal and fiscal liability. Risk management policies include airport operational rules and regulations, as well as published standard operating procedures for fiscal management and accountability.

- Annually review published corporate policies to ensure compliance with statutory changes and best practices.

- Continually monitor progress of projects designed to further achievement of goals related to the organization's mission.

- Actively recruit individuals from the Corporate Membership who can make significant contributions to the work of the board and the organization.

- Keep up-to-date on developments in the organization's field.

- The Board should provide, and Board Members should seek and receive appropriate training in effective board membership.

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Van Aire Skyport Corporation
Conflict of Interest Policy

Adopted December 5, 2024
Van Aire Skyport Corporation Board of Directors

Authority:

The Colorado Revised Statutes, Title 38, Section 33.3-209.5, also known as the the Colorado Common Interest Ownership Act (CCIOA), requires Home Owners Associations (HOA's) to "adopt policies, procedures, and rules and regulations" prescribing how the HOA's will interact with the owners. The Van Aire Skyport Corporation (VASC) governing documents also empower and require the association to adopt rules and regulations. This policy is adopted in compliance with these requirements.

Article I
Purpose

The purpose of this conflict of interest policy is to protect the interests of Van Aire Skyport Corporation (VASC, or HOA), a Colorado nonprofit corporation, and the interests of the corporate membership, whenever the corporation or the board is contemplating any matter, transaction or arrangement that might benefit the private interest(s) of an officer or director or other person in a position of authority within the corporation or that might result in a possible excess benefit transaction. This policy is intended to comply with applicable local, state, and federal laws governing conflict of interest policy and prescribe actions of corporate officers with respect to potential conflicts of interest.

Article II
Definitions

1. An **Interested Person** is any director, principal officer, or member of a committee with powers delegated by the Board of Directors, or the corporate membership who has a direct or indirect control or influence over the business decisions or actions of the corporation.
2. **A Conflict of Interest** occurs when an Interested Person may have or appear to have a financial interest in, or an opportunity to receive compensation arising from a business transaction between VASC and a third-party doing business with the corporation.

3. **A Financial Interest** is present if an Interested Person:
    a. has ownership or investment interest in any entity with which the HOA has a financial transaction or arrangement, or
    b. a compensation arrangement with any entity or individual with which the HOA has a financial transaction or arrangement, or
    c. a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the HOA is negotiating a transaction or arrangement.
4. **Compensation** includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
5. **Significant Relationships:** A Conflict of Interest shall also be deemed to exist when an Interested Person has a significant relationship with a non-profit or for-profit entity that has or is negotiating a transaction with the HOA. This definition shall include, but not be limited to, sitting on the board of a non-profit, or having a leadership role or other significant role in the operations of a for-profit or non-profit, even if there is no compensation.
6. **Benefit to Property:** A Conflict of Interest shall also be deemed to exist when an Interested Person's property will disproportionately benefit from a decision relative to other members of the HOA. A Conflict of Interest shall be deemed *nonexistent* when any Interested Person or their property value will not benefit from a decision in a manner that is inconsistent relative to other members of the HOA.

Article III
Procedures

1. **Duty to Disclose:** In connection with any potential conflict of interest, an Interested Person must disclose the existence of the interest to the other members of the board, officers, or committee members prior to or at the beginning of any discussion involving the potential conflict of interest.
2. **Determining Whether a Conflict of Interest Exists:** After disclosure of the interest and all material facts, and after any discussion with the Interested Person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
3. **Procedures for Addressing the Conflict of Interest:**
    a. An Interested Person shall make an appropriate disclosure of all material facts, including the existence of any interest, at any time that any actual or potential conflict of interest arises. The Interested Person may make a presentation at a Board of Directors or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.The President or Vice President of the HOA or the chairperson of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
    b. **After** exercising due diligence, the governing board or committee shall determine whether the HOA can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
    c. **If** a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the matter, transaction or arrangement is in the HOA's best interest, for its own benefit, and whether it is fair and

reasonable. In conformity with the above determination, it shall make its decision as to whether to approve or disapprove of the matter or enter into the transaction or arrangement.

4. Violations of the Conflicts of Interest Policy

- **a.** If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- **b.** If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV
Records of Proceedings

The minutes of the Board of Directors and all committees with board delegated powers shall contain:

- **a.** The names of the persons who disclosed or otherwise were found to have an interest in connection with an actual or possible conflict of interest, the nature of the interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors or committee's decision as to whether a conflict of interest in fact existed.
- **b.** The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V
Annual Statements

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- **a.** Has received a copy of this conflicts of interest policy,
- **b.** Has read and understands the policy,
- **c.** Has agreed to comply with the policy and understands that the HOA is a nonprofit mutual benefit organization and to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

This Policy was adopted by the Board of Directors on the 5th day of December, 2024, effective immediately and is attested to by the Secretary of Van Aire Skyport Corporation.

____

Secretary

Certification

By my signature on this document, I ____,

(Printed Name)

certify that I have read, understand the content and intent of this policy, and affirm that I will comply with the provisions of this document with the understanding that I serve as a Director or Officer of a non-profit, mutual benefit organization under the laws of the State of Colorado, and the United States of America.

____

(Signature and date)

VAN-AIRE
A "FLYING" COMMUNITY

Vision and Mission Statements

Corporate Vision Statement:

The VAN AIRE SKYPORT CORPORATION envisions a non-commercial residential fly-in community wherein all residents are able to safely and affordably pursue their passion for aviation, while enjoying the support and camaraderie of friends and neighbors who are also aviation enthusiasts.

Corporate Mission Statement:

The VAN AIRE SKYPORT CORPORATION mission is to maintain the community's aircraft runway and runway environment (common area) to provide Corporation Members with a private, non-commercial, residential airport facility where they may reside and pursue their passion for owning and operating private aircraft affordably in safety and security.

Board of Directors Mission Statement

The VAN AIRE SKYPORT CORPORATION BOARD OF DIRECTORS exists to efficiently, ethically, and legally implement the Corporation's Vision and Mission on behalf of the Corporation Members.