

## Minden Soaring Club Meeting

July 25<sup>th</sup> 9am

### People Present

Jim Lee:	President
Linda Hivert:	Vice President
Don Adams:	Treasurer
Sam Whiteside:	Trustee
Tom Stowers:	Trustee
Tim Gardner:	Trustee
Ivan Altunin:	Trustee; Scholarship chair
Ruth Ann:	Operations, Administration (she made it later in the meeting)
Tuulianna Laukkanen:	Assistant General Manager
Jeffrey Bilyeu:	Secretary

### Original Agenda items:

Treasurer's report and financial state of the club.

Discussion of Dan Flynn's request for Pawnee engine analyzers.

Other Pawnee purchases: Flarm, traffic displays, spare parts.

Status of towplanes.

Search for a two-place training glider for initial students.

Feedback from Board members about current and future operations.

Jim Lee started the discussion with the purpose of the meeting being to be aware of the club status & future, and of a future purchase of Towplane engine.

First the financials were discussed; the group was using the accountants report (Stacie Goodwin) which was emailed to everyone by Don Adams

### Summary of financials

Total assets: \$530,366.00

Net Income: \$74,766.00

Schwab Account: \$125,228.00 of which \$16,000.00 is scholarship monies

Operating Account: \$61,232.00 (verbal from Jim Lee)

Other business

Responding to a question in email from Stacie Goodwin

The 990 was not filed; Jim will talk to Melissa regarding this and if it cannot get resolved, we may need another accountant.

The other items/questions she had were answered later in the meeting, other than her doing payroll on the 5<sup>th</sup> and 20<sup>th</sup> of each month.

The Pawnee AB has the Magneto's removed and are sent out for a 500hr inspection which will require possible replace/repair. No time frame was given.

Everyone is going to make a larger effort to track where expenses are going.

A motion was made and carried, then voted on to separate the scholarship monies into a separate fund within the Schwab account, making it easier to keep track of monies.

It was discussed to have a better accounting breakdown of Payroll, Fuel, & Maintenance, making it easier to make decisions regarding financials.

It was discussed to have a meeting with Ruth Ann, Jim Lee & Don Adams about billing, however I believe this was resolved when Ruth Ann arrived, and may not be necessary at this time.

Scholarship Ivan Chair

He stated that we are in a holding pattern for a training glider, he has sent out applications, however none have returned.

It was discussed at this point that the club needs the scholarship fund to help as part of the non-profit and that the club is being taxed (NV property tax) on the planes due to the scholarship not being utilized. This was an amount in the \$2000.00 dollar range

Jim Lee reiterated that the original purpose of the club was for training, he felt there were planes that the club would be interested in purchasing; A Blanik, ASK-21, Grob's were mentioned except that most all of them have enormous amounts of hours, and ASK-21's being very expensive.

It was noted of Tim Gardner's enormous amount of work trying to keep the Pawnee's running.

3PAPA is at "Stews" Aero in Carson City and the plan is to reclaim the club's property and remove the engine and bring it to Jim Crozier's who has a hangar in Minden, and has agreed to

help and rebuild the engines (two engines to one) One of the engines is in a box of parts. They are going to attempt to find the propeller logbook for 57Z.

The club wants to procure an STC for 2Zulu so a bigger engine can be installed, at a cost of approximately \$5000.00

A motion was made, carried and granted for permission to Jim Lee to spend up to \$25000.00 without further board approval.

Tom Stowers discussed a Blanik L13AC (not part of the grounding of other Blanik's) available in Colorado. Parts would take about 2 months if needed.

The owner wants \$35000.00 and is currently out of the country and should be back in a few days.

A motion was made, carried and approved for \$40,000.00 to be applied for this purchase considering it passes all the pre-buy inspections. \$5000.00 being available for transport and basic improvements.

It was discussed about an Engine analyzer and Jim agrees that \$2000.00 would be the cost with \$4000.00 being the total to install.

Ivan suggested ADSB out for the towplanes, it was noted that the ADSB is not working in Towplane AB (it is equipped)

Jim feels we can afford everything we talked about.

The fuel costs so far this year has been \$12,000.00. Jim talked to "Al" Hutt Aviation about fuel and due to the conversation, he lowered the fuel cost from \$6.80 to \$6.20 per gallon.

Looking for more concessions Al offered the original "Soar Minden" building for sale or lease? It requires more negotiation with Al over this item. The club agrees that it would be really nice for administration of the club. One of the items regarding fuel is we do not know the surcharges the county is charging and that they can be complex.

It was noted that on the Airport Open House August 23<sup>rd</sup> Minden Soaring Club will be represented, and flying that day.

Meeting adjourned.

Jeffrey Bilyeu reporting.