



# GREEN CASTLE AERO CLUB, LTD

## MINUTES OF THE SEPTEMBER 21, 2008, STOCKHOLDERS' MEETING

The meeting was called to order at 2:05 p.m. by President Rick Treiber.

Other Board Members Present:

Vice-President Don Nelson, Bob Dunn, Treasurer Terry Koehn, Jim Beeghly, Brett Lenz, and Secretary Karo Stigler

Members Present:

Rita Orr, Dave White, Ed Kriegel, Jim McCullough, and Chris Lenz. All other members were present by proxy.

NOTE: IT APPEARS THAT WITH THE PROXIES HELD AND THOSE PERSONALLY PRESENT WE HAVE A QUORUM SO THE STOCKHOLDERS' MEETING MAY GO FORWARD.

The minutes of the September 16, 2007, stockholders' meeting were read by Karo Stigler. Bob moved with second by Jim that the minutes be approved as read. Vote taken. Motion carried.

### OLD BUSINESS:

1. Discussion was held about all the delicious food that Bob Dunn, Em Norden, and others prepare and bring to the regular BOD meetings that all members are encouraged to attend (6:30 p.m. every Wednesday). For an extremely low price, Bob grills steaks and he and others provide assorted side dishes such as potato salad, tossed salad, homemade bread, dessert, baked beans, pasta salad, assorted beverages, etc.
2. Treasury Report from Treasurer Terry Koehn. Thanks to Dan Moen for providing the "primary numbers" for the year ending August 31, 2008, as follows:

Total Hours Flown	1,400+
Dues Received	\$29,567.
Cash in Bank	\$8,500.
Gas & Oil	\$46,205.
Insurance	\$31,460.
Interest	\$20,361.
TOTAL EXPENSES	\$171,227.

The "sales tax issue" (obtaining a refund for overpaid sales tax) has been put on the back burner for now as it will be a very time-consuming project. Don reported that all of our bills are paid except for the current gas bill, we're better off this year than we were this time last year, and that we're not in arrears on our bills now nor have we been during the last year.

3. The nominees for the 2008-09 Board of Directors (hereinafter "BOD") are (in alphabetical order): Terry Koehn, Don Nelson, and Karo Stigler. Jim

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moved with second by Bob that nominations cease. Vote taken. Motion Carried. Vote taken with everyone present and by proxy that Terry Koehn, Don Nelson, and Karo Stigler remain as BOD members. Unanimous. Terry Koehn, Don Nelson, and Karo Stigler will remain as BOD members for 2008-2009.

[Election of Officers will take place at the next regularly scheduled Board of Directors meeting (Sep 24, 2008).]

4. Brett reported that "[W]e got the buckets" (runway light covers) that he asked for last year.

#### **NEW BUSINESS:**

1. Don said, as far as new business goes, that "[W]e wrecked one airplane and bought one to replace it" and that "[W]e're pursuing the deductible." Clarification was made regarding deductible vs. assessment methods and amounts.
2. The insurance coverage for the coming year has been applied for; we'll know in a month or so what that figure will be.
3. The av gas/auto fuel price differences between last year and this year were discussed.
4. Don mentioned that all of the BOD members have jobs; there are no free rides.

Bob moved with second by Jim that the meeting be adjourned. Vote taken. Motion carried. Meeting adjourned at 2:32 p.m.