

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

NAME OF CORPORATION: Oregon State Flying Club

Date: August 3, 2004

Time: 5:30 p.m.

Adjourned: 7:30 p.m.

Place: Hawley Hall, OSU Campus Corvallis

Directors Attending: Hamby, White, Harlan, Molskness, Estabrook, Kibby,

Directors Absent: Bosnjak, Wesley, Warr

Agenda Item: Maintenance

Discussion: John reported that most of the squawks on all aircraft had been taken fixed. He also reported that metal had been found in the oil filter for 48107 during the routine 100 inspection. This means 48107 is down until we can replace the engine.

Agenda Item: Flight Operations

Discussion: Kevin had nothing new to report

Agenda Item: Finances

Discussion: Dan reported that the club lost \$10,000 during the month of July. He is still working on the overall income/expense report for the previous year. The tax forms have been completed and he will report a detailed profit/loss statement at the board meeting in September.

Agenda Item: Web

Discussion: Chris asked for suggestions for a new poll.

Agenda Item: Student Flying Club

Discussion: No report

Agenda Item: Independent instructors

Discussion: There was a long discussion as to what requirements OSFC should set for independent instructors. There was a lengthy discussion on liability associated with "approving" instructors as well as to the specifics the board wanted included with in a "check ride" with a board member. It was finally determined that any interested board member that could make an informal noon meeting would get together to discuss this further and that the board would hold a special meeting August 17 in Hawley Hall to try and finalize what is expected from an independent instructor applicant.

Hal and Dan will work on getting a quote for directors liability insurance.

