

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

NAME OF CORPORATION: Oregon State Flying Club

Date: August 7, 2007

Time: 5:46 pm

Place: OPA Lounge, Corvallis Airport

Directors Attending: Anderson, Wesley, Jahn, Cintron, Schlipf, Lindner, McMurphy, Nicholson

Visitors: Jack Loflin

Directors Absent:

Notice Given (if any):

A sufficient number of Directors were present to constitute a quorum.

Agenda Item: Approval of minutes

Decision: Approved.

Routine Reports

Agenda Item: Flight Operations

Discussion: The member who over-flew the AD was required to meet with an instructor to go over regulations. Putting the proficiency checks in schedule pointe would cost about \$480.

Decision: Information only.

Agenda Item: Maintenance

Discussion: All the planes are in part 141. Maintenance is in good shape, with no major problems to report. The fire extinguishers are still being researched. Squawks usually don't stay open very long. A mechanic asked to clean the spark plugs at the 50 hour inspection. This will take about an extra hour of maintenance. One of the mechanics is no longer working for CAS. The maintenance price was not charged.

Agenda Item: Treasury

Discussion: The Financial No Fly List is up to five this month. Three of them are recurring. The Profit Lost was presented to the Board. The hours have not been tailored yet. The statement for July was not available yet.

Decision: Information only.

Agenda Item: Web and Database

Discussion: None.

Agenda Item: Student Club

Discussion: An IFR ground school was discussed.

Agenda Item: President's Report

Discussion: We are out of fuel at \$3.98 /gal for 2,000 gallons. The member who over-flew his allotted time was contacted. The member offered to apologize to those affected personally for the inconvenience.

Decision: Information only.

Old Business**Agenda Item: Sale of N80773**

Discussion: The history of the airplane was acquired. The plane has not been listed yet. A value for the sale will be figured out. The airplane will be listed this week. A few people have shown some interest in buying the airplane.

Decision: Information only.

Agenda Item: Plane Wash

Discussion: Last plane wash went well. There were about 8 people. The next plane wash will be scheduled for August 26, 2007 from 1:00pm to 4:00pm. The manager of the website will be contacted to post it on the website.

Decision: Information only.

Agenda Item: New Board Member

Discussion: There are two people willing to become part of the Board of Directors. The corporate secretary position will be opening soon. A replacement is not yet available. Once we find an interim officer he or she will be voted in until the all member meeting. The wording was presented to the Board for the Director of Promotions. This wording will be inserted in section 7.7. A motion was made to approve the wording. It was seconded and approved unanimously.

Decision: Approved unanimously.

Agenda Item: Director of Promotions

Discussion: A description of the new position was made available to the Board of Directors for review. Next meeting the Board will vote on the exact wording that will be used to describe the position in the OSFC Board Resolutions.

Decision: Information only.

New Business

Agenda Item: N75704 GPS

Discussion: The upgrade to WAAS was discussed. A motion was made to upgrade the unit allotting \$1,500 for the upgrade. This motion was seconded. Another motion was made to amend the allotted amount to \$4,000.

Decision: First motion: 6 in favor, 2 abstained. Second motion: 7 in favor, 1 abstained

Agenda Item: C-152 self insurance

Discussion: A discussion was made regarding the money that is set aside. That money totals about \$25,000 for hull coverage. Another discussion was about taking out the self hull coverage and what would be done with the money. A motion was made to limit the hull coverage. After the motion a discussion was made about the hull coverage. This issue will be researched in more detail.

Decision: 4 in favor, 1 opposed, 3 abstained. Motion not approved.

Meeting adjourned at 7:12pm.

OSFC Secretary

Secretary of the Corporation