

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

NAME OF CORPORATION: Oregon State Flying Club

Date: September 4, 2007

Time: 5:40 pm

Place: OPA Lounge, Corvallis Airport

Directors Attending: Anderson, Wesley, Jahn, Cintron, McMurphy, Linder, Schplif

Visitors: John McDonald

Directors Absent: Nicholson, Brattain

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

Agenda Item: Approval of minutes

Discussion: Minutes approved.

Decision: Approved

Agenda Item: Agenda Revisions

Discussion: GPS N73146

Discussion: MSP issue

Discussion: Self fueling

Discussion: Open house

Discussion: Plane wash

Agenda Item: MSP issue

Discussion: An independent instructor was threatened to be sued based on a non-compete agreement. A concern of having a sole monopoly at the airport was discussed, a conclusion was made that it was not a good idea. A discussion concerning the wording for the requirements for MSP's was done.

Decision: Information only.

Agenda Item: Self fueling

Discussion: Full service fuel was discussed. A discussion was made on starting and shutting down engines to go get fuel at the self fuel station. Some Board members would like to see both a full service and self service at the airport. CAS will be contacted regarding the issue.

Decision: Information only.

Agenda Item: Flight Operations

Discussion: One member overflowed the proficiency check. There are some inactive members that the Board is unsure when they became inactive. A member complained about the overnight flight rule.

Decision: Information only.

Agenda Item: Maintenance

Discussion: The overall scheduled maintenance went up to \$1,000. This figure is just above 10% what it used to be. That is reflected by the increase in maintenance price. The unscheduled maintenance also increased 20%. On the operational side of things everything is running smoothly. There was a plane stuck in California. The pilot had reported that the engine was running very rough. The plugs were cleaned on the field by a mechanic. The pilot spent a night, due to the fact that the FBO was closed. The pilot had climbed to 6,000ft when the engine started running rough. Two invoices should be received from the incident.

Decision: Information only.

Agenda Item: Treasury

Discussion: The PNL was presented to the Board. A credit was presented to the Board.

Decision: The credit was approved unanimously.

Agenda Item: Web and Database

Discussion: A link was posted for the sale of N80773.

Decision: Information only.

Agenda Item: Student Club

Discussion: The room for the IR class in the MU is still being investigated. The Beaver community fair will take place September 28, 2007.

Decision: Information only.

Agenda Item: President's Report

Discussion: The mechanics resigning was discussed. Fuel is expected to come down. CAS is not checking for proficiency checks. A further discussion regarding CAS not checking the proficiency checks was done. The current liabilities were presented to the Board. Each item in the liabilities list was discussed.

Decision: Information only.

Old Business

Agenda Item: Sale N80773

Discussion: An advertisement was posted for the sale of N80773. An interested buyer contacted one of the Board Members. The flying club in Bend expressed interest in buying the airplane.

Decision: Information only.

New Business

Agenda Item: Plane wash

Discussion: The Board forgot to advertise the last plane wash. The next plane wash will take place on September 9, 2007 at 1:00pm. The airplanes will be reserved for the event.

Decision: Information only.

Agenda Item: N75704

Discussion: The GPS upgrade is ordered

Decision: Information only.

Agenda Item: GPS N73146

Discussion: Discussion postponed for next meeting.

Decision: Information only.

Meeting ended at 7:30pm.

OSFC Secretary

Secretary of the Corporation