

MINUTES OF MEETING OF THE BOARD OF DIRECTORS

NAME OF CORPORATION: Oregon State Flying Club

Date: January 15, 2008

Time: 5:34 pm

Place: OPA Lounge, Corvallis Aero Service

Directors Attending: McMurphy, Lindner, Anderson, Wesley, Jahn, Cintron, , Nicholson, Fenton, Zhang,

Visitors: Coling Cowger

Directors Absent: Schlipf

Notice Given (if any):

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

Agenda Item: Approval of minutes

Decision: Approval of minutes will be postponed until next meeting.

Agenda Item: Agenda Revisions

Discussion: Survey

Agenda Item: Visitor's comments

Discussion: A member is requesting that a flight instructor friend would be approved to instruct the member. The member explained the relationship between the prospective instructor and the member. Also a background on the instructor's experience was discussed by the member. The said flight instructor does carry liability insurance. A brief discussion was made regarding the MSP. Having hours taken away by local instructors was also discussed. Some Board members made a point that approving that instructor to approve only one student would set precedence for future cases. A poll was taken to see how the Board would vote to allow the instructor become an approved instructor. The poll yielded: 3 approve, 4 opposed, 2 abstained. Following the vote a brief discussion was done regarding some of the reasons for the possibility of not approving the instructor.

Decision: Information only.

Agenda Item: New instructor

Discussion: An instructor that had been previously approved was requesting to be allowed to instruct on corporate airplanes again. The said instructor did not want to be listed on schedule pointe. The Director of Flight operations will contact the said instructor to address a few of the Board's concerns. These concerns include charging a fair market price for instruction and being available to all members.

Routine Reports

Agenda Item: Maintenance

Discussion: Everything looks good for the last month. The December tach sheets were just received and there hasn't been a chance to analyze them. 16ED's transponder will be gone for a couple of days for repairs. There are three plane captains. The Director of Maintenance and the plane captains met to discuss the roles and responsibilities.

Decision: Discussion only.

Agenda Item: Flight Operations

Discussion: The tach sheets were received but have not been analyzed. N46439 got stranded in Eugene. A CAS airplane was sitting on one of the club's parking spot. There will not be any more de-icing available due to new environmental restrictions. An e-mail will be sent to the members regarding no more de-icer.

Decision: Discussion only.

Agenda Item: Treasury

Discussion: There are three members in the Financial No Fly List. Charging \$50.00 for being in the FNFL was discussed. A few checks were presented to the Board. The profit and loss report was presented to the Board. The money received from the sale of N80773 was discussed.

Decision: Discussion only.

Agenda Item: Web and Database

Discussion: A discussion was made regarding the possibility of using scheduling software.

Decision: Discussion only.

Agenda Item: Promotional Activities

Discussion: The news letter was discussed. Each Board member would be writing at least one paragraph for the news letter. The news letter will be sent out quarterly to the members via e-mail.

Decision: Discussion only.

Agenda Item: Student Club

Discussion: The student club received a statement that did not match the student funds. This statement was not for the student club. The spring private pilot ground class was discussed.

Decision: Discussion only.

Agenda Item: Secretary

Discussion: Tach sheets are fine.

Decision: Discussion only.

Agenda Item: President's Report

Discussion: A profit and loss report was presented to the Board. The report was from 1998 to the present date.

Decision: Discussion only.

Old Business

Agenda Item: Allocation of funds from the sale of N80773

Discussion: The final sale price was \$30,000. The net gain from the sale is \$29,000. The insurance company sent a check for \$1,500 for the reimbursement of the insurance for N80773. A new account will be created to set aside the money from the sale of N80773, as well as the insurance check and reserves.

Decision: Discussion only.

Agenda Item: New airplane

Discussion: The sale of a C-152 was discussed. A formalized plan will be made with regards of the sale.

Decision: Discussion only.

Agenda Item: Twin trainer

Discussion: An e-mail will be sent to the members regarding the availability.

Decision: Discussion only.

Agenda Item: Survey regarding hangar rental

Discussion: Two Board members will create the questions for the survey.

Decision: Discussion only.

Agenda Item: Officer Elections

Discussion: The Corporate President, Corporate Secretary, and Corporate Treasurer will be voted. The directors will have to vote the officer. The Treasurer, President and Secretary were nominated. The term of office will be for one year. The vote was conducted by a show of hands of the Directors approving the officers. They were approved unanimously.

Decision: Officers elected unanimously.

Agenda Item: Tach sheets

Discussion: We are running low on tach sheets.

Decision: Discussion only.

Agenda Item: Fuel truck

Discussion: A formal write up was done regarding the fuel truck. A motion was made to approve the extract for the news letter. The motion was seconded. A discussion was made about having to approve every paragraph of the news letter individually as opposed to approving the news letter content. The motion was withdrawn.

Decision: Discussion only.

Agenda Item: Dues accounting

Discussion: There was a question regarding how the dues are being accounted for. A discussion was made regarding the fact that the club is losing money. No changes will be made to how the dues are being accounted.

Decision: Discussion only.

Meeting Adjourned at 7:16p.m.