

Feb. 2004 Meeting Minutes



THUS - FEB. 19, 2004

Club Finances

Bill Wetmore discussed our current finances

- New Schedulmaster version will have information for 60 days back.
- Bill was contacted by someone from Janesville to help with their air show.
- IRS has granted us tax exempt status. Not charitable status.
- Remember, currency is now 60 days for insurance. If you haven't flown since Dec. 19th, you **MUST** fly with a CFI.
- Low flight hours in Jan. since the aircraft
- Paid for overhaul, but we owe \$3500 for overages and annual. We have about \$5600 in cash, so please pay for your flights and dues right away. Outlook looks good IF we pay right away. Bill will start billing weekly.
- Reserves need to be added to our finances now that we have a newly refferbished engine. Jeff reports that based on the actual costs per hour of last year's flights, we will have the reserve covered. This is coming from a reduction of fixed costs like the removal of a management fee that we paid for much of last year and now we don't. Dues tend to cover the reserves at about \$12 per billed hour. Bill proposes moving \$12 per billed hour to a money market account.

Maintenance

Norb recapped the details of the costs of the overhaul:

- Most of the overhaul came within budget for about \$22,000.
- We did have \$1600 or so in overages to cover unexpected costs in the overhaul.
- The only thing not replaced on the engine were the vacuum pumps.
- We are more than 30 hours into the break-in period. We expect to have a second oil change and a return to normal flying with in the next couple of weeks. We will send out an e-mail when it is out of the break-in period.
- Problems with EGT have been repaired. Look for erratic behavior in the EGT and report it right away so we can address it.
- The electric pre-heater continues to work well. Plowing activities include a removal of the extension cord (so it doesn't get cut). The end at the cable that goes into the aircraft includes a light, so look for it to see if it is active.
- We are now looking at a 250 hour maintenance cycle that should average between \$6 and \$8 an hour which is less than Jeff's estimates.

New Member Update

- Three potential members joined us at the meeting.
- Norb and Jeff have or will fly with some potential members.
- Several members contacted us via e-mail and could not join our meeting.
- Some are waiting for us to buy the 172S.

Vote on allowing board to buy 172

- Looking for a 172SP at about 1500 hrs. Several available.
- Vote allows us to start negotiate.

- Looking at about \$100,000.00
- More than quorum present.
- Vote result: Passed.
- An updated set of bylaws will need to be crafted for currency, passengers, etc.

Members Attending

- Robin Clark
- Robert Higginson
- Paul Hoppe
- Ken Jarosch
- Kevin Kazmierski
- Michael Miley
- George Moshos
- Norb Paprocki
- Jeffrey Puglielli
- Walter Szeremeta
- Leslie Wadsworth
- Bill Wetmore

Next Meeting

7:30pm on Thursday, March 18th is the next meeting. Jeff will review GPS procedures.

While a formal agenda is not yet finished, we expect to include an informal, after-meeting gathering upstairs at Pilot Peet's to toast the second aircraft.

Posted Feb 22, 2004

Looking for [previous meetings](#)?