

Schaumburg Flying Club

Meeting 5/19/2005

12 attendees:

Robin Clark

Juan Ceullar

Ken Jarosch

Kevin Kazmierski

Jeff Puglielli

Ed Voelkner

Leslie Wadsworth

Don Segreti

Marc Hall

Tom Gaare

George Moshos

Paul Hoppe

Guest: Jim Gessner – Potential new member

General Business

All attendees folded Schaumburg Flying Club flyers for the membership mass mailing.

Maintenance

Norb on Vacation

- Left/lower vacuum pump failed on 182 (\$581.35 including labor in May financials)
- Overhaul on mags in 182 (\$766)

Open Squawks:

- Leslie reported a stuck brake on 4SA. The problem was “fixed” by just pushing the plane back a few feet to disengage the parking brake. Norb will get maintenance kit since brakes can be maintained by the club. Pads have been replaced before, Norb might replace the pressure plat as well. In the interim, stay off the parking brake to reduce the chance of duplicating the problem.
- GPS problem in 172 beginning a couple of days ago – Reloading the database didn't fix the problem. Current thought is that the problem is caused by water leaking under the seal during the plane wash. Norb will coordinate getting the plane to Waukegan.

The checklists that Ken made for both aircraft are missing. Please check your flight bag.

Finance

Jeff

New format a work-in-progress looking for suggestions. Financial document from meeting is on the next page.

Schaumburg Flying Club Financial Summary: April 2005

Flight Time	March	April
N334SA:	37.5 Hours	62.3 Hours
N309SP:	24.3 Hours	32.6 Hours

Assets:

Cash on Hand, March 1, 2005:	\$4,759.15
Cash on Hand, April 1, 2005:	\$7,365.51
Cash on Hand, April 30, 2005:	\$8,883.47
Accounts Receivable, April 30:	\$8,008.85

Reserve Requirements (approx):

N334SA: 580 tach hours at \$12.72/tach hour = \$7,378	(\$28K at 2200 hours)
N309SP: 1875 tach hours at \$9.09/tach hour = \$17,230	(\$20K at 2200 hours)

Cash and A/R less accrued Reserves: (\$7,378+17,230)-\$16892 = (\$7,716)

Revenue:	March	April
Member Dues:	\$1,350	\$1,350
Flight Revenue:	\$4,527.39	\$6,913.20
Total Revenue:	\$5,877.39	\$8,263.20

Expenditures:

Loan Payment, N334SA	\$1,218.13	\$1,218.13
Loan Payment, N309SP	\$740.18	\$740.18
Fuel, 06C	\$749.46	\$788.36
Fuel, Morris	\$197.43	\$272.60
Insurance	\$0	\$2,620.75
Tie-Down	\$160	\$176
Maintenance-Poplar Grove	\$0	\$766.62
Scheduling	\$0	\$200
Total Expenditures:	\$3,065.20	\$6,782.64

Summary:	March	April
Total Revenue:	\$5,877.39	\$8,263.20
Total Reserve Accruals:	\$682.28	\$898.97
Total Expenditures:	\$3,065.20	\$6,782.64
Revenue - Reserves/Expenses:	\$2,129.91	\$581.59

Miscellaneous:

Pre-Paid Flight Time Accrued as of April 30, 2005:	\$2,282
Loan Balance as of May 3, 2005:	\$220,757.54
Principal portion of April 2005 Loan Payment:	\$863.72

Several of the March numbers have changed. A/R was overstated on the March version of this document because pre-paid flight time reimbursements were not all entered into the accounting software. The insurance and scheduling payments were reported on the March document, but were actually paid and recorded in April. Fuel reimbursements to members are still missing from this document, and will play a large role in the May data.

Other finance comments:

- Schedule Master statements have been down for a few days. As of 5/22 statements are available again, but the data is a few days old. We'll be able to upload again after a software change on Thursday, May 26th. Expect all received fuel credits and checks to be posted by the first week of June. Contact Jeff if you'd like more detail on your statement in the interim.
- There was a brief conversation about reserves. Jeff suggested that with good compression and no bottom end problems, we should seriously discuss going past TBO when 9SP gets closer to 2,200 hours. If reserves are inadequate to cover an overhaul, we might also investigate refinancing or obtaining a line of credit as we've been building equity at the rate of ~\$850/month between the two aircraft.

Membership

Brad not available

Jeff

Matt Aronson downloaded FAA database of all active pilots within the area of Schaumburg Flying Club as a basis for the membership mass mailing. Printed approximately 1,600 mailing labels.

Thanks to Brad for updating the advertisement and Ed for volunteering to mail out the ads for us.

Bylaws Change

Jeff

A change is proposed to the Bylaws to allow a new member to pay the initial investment amount over a period of time agreed to by the Board of Directors.

Vote will be taken on Tuesday May 24, 2005 at a special meeting to meet the requirement of the Bylaws that there be a 14 day legal notification of members before a change to the Bylaws can be voted on and put in place.

Special Meeting open to all members at scheduled for Tuesday May 24 at 7:30pm Schaumburg Airport or by cell phone to Jeff.

Discussion:

Typical installment period suggested to be 3 months.

Concern by member: Can someone who needs to pay in installments actually meet the financial demands of being in the club and flying the aircraft?

Question: How will Club Equity Investment be disbursed back to old member when new member joins using installment payments? Answer: Old member receives entire amount due to them at the time they are replaced.

New member on installment plan who stops paying will be treated like any other member. Any deposits on their equity are non-refundable. They should sign a document on joining indicating their understanding of this policy.

Bylaws change to be voted on at the June meeting: We'll amend the bylaws to allow for proxy votes per Robin Clark's indication that Robert's Rules of Order require proxies to be explicitly permitted in an organizations bylaws.

General Discussion:

1. In the 172, there is a power plug in the glove box marked 24 volts. Can a device that is 12 Volts be used in this plug?

The device being plugged in must be rated for 24 volts.

If the device is not rated for 24 volts and is still plugged into the power plug, a fuse might be tripped. The fuse for the power plug is under the center panel

2. Can the yellow "Fleetwash" detergent be used on the windscreen?

Yes

3. Does 182 have interface for a hand-held radio?

Yes, the interface cable connection is in the pedestal below the GPS port. It connects to the Com2 line.

Hand-held will then be using the antenna of the aircraft. Connect your headset and push-to-talk to your handheld. The connector in the glovebox connects the handheld to the radio jack. There's another "Y" cable in the glove box for your headset and PTT.

Don: Motion to adjourn

Juan: Seconded motion

Meeting adjourned