

Schaumburg Flying Club
Monthly Meeting

November 9, 2006

Attending:

Ben Galvan
Chad Christenson
Angus Watson
Joel Vargas
Juan Cuellar
Marc Hall
Jim Liddle
Jeffrey Puglielli
Norb Paprocki
Don Segreti

Guest: Gene Woods
Joined SFC at the end of the meeting

Maintenance
Norb

Priority Issue at this point:

Overhaul of 9SP in first quarter of 2007 – Probably January

Expense estimated at \$20,000

Reserve will not cover the expense

- Options:
1. Re-finance the aircraft to cash out some equity but lose our attractive current interest rate.
 2. Individual members pay their fractional amount of the cost.
 3. Increase monthly dues going forward and have some folks put money on the account to cover the short term deficit.
 4. A combination of the above options.

To be discussed at length at next meeting in December
Plan is to have financial alternatives and vote on one of them.

N334SA

Now properly broken in
Aircraft can be flown normally

Current problem with autopilot accelerometer. Norb will send in tomorrow for repair
No estimate on the expense or time to repair.

Finances

Jim Liddle / Jeff Puglielli

Usage in October was a very healthy 91.4 hours of flight time between the two aircraft.
Accounts receivable plus cash on hand as of October 31st was \$11,446.13.
For a copy of the detailed monthly financial summary handed out at the meeting, please contact Jeff Puglielli.

Fuel Still an Issue

Fuel costs still excessive at Schaumburg have now reached \$4.90/gal. The rising fuel costs will put pressure to raise the fuel surcharge. Current list of less expensive fuel:

Janesville	\$3.66
Poplar Grove	\$3.90
Morris	\$3.80
Burlington	\$2.99

Membership

Gene Woods – new member

Brad Shafer has 2 new people interested in SFC

Jim Liddle has 1 new person very interested found via Controller Magazine

Norb has 1 new person interested

Plan is now to increase the membership to original 30 members and potentially increase to the agreed maximum of 35 members.

General Information

Mike Miley will get a locker at Schaumburg Airport for the general storage of club equipment

ScheduleMaster

1. Include destination with each aircraft reservation so the club can start tracking usage more accurately
2. Call Norb for update of GPS database when a member has a trip requiring the latest GPS information

Discussion to upgrade the current GPS in 334SA from the 89B to a Garmin 430. Deals can be found on e-Bay that cost in the range of \$2500 to \$4500. The purchase would include selling the current 89B to offset some of the cost of the Garmin unit. Please reply to Jim Liddle with any comments or ideas. We can discuss quotes we've received at the December meeting if there is interest.

Motion to adjourn: Jeff Puglielli

Seconded: Jim Liddle