

MEETING NOTES

Steve Hughes Recorder: Date, Time: 10/25/24

S50 Conference Room

Location: In Attendance: Steve Hughes

Chiranjeev Kumar

Michelle Littleton Mark Potter

Distribution: Steve Hughes

Chiranjeev Kumar

Mark Potter Owen Rogers Michelle Littleton Glen Walters

Next Meeting:

S50 Conference Room

Steve Bivens Hermann Pais

12/13/24

3:00 PM

Website

002 Meeting No:

AGENDA

Item # ISSUE: Mtg# Officers .04

SH described the board of directors officers and offered to serve as founding President. Other officers will be Vice-president, Secretary/Treasurer, Director of Safety and Director of Maintenance. ML volunteered to serve as founding Secretary/Treasurer, and SB volunteered to be founding Director of Maintenance. SH will complete draft job descriptions for each roll and distribute to members for

Who: Steve Hughes

Due: 12/13/24 !

> 10/25/24 Update:

The group accepted the volunteer Board members: SH -- President; MP -- Vice President; ML --Secretary/Treasurer; SB -- Director of Maintenance; HP -- Director of Safety. Founding board members will serve for one year when new elections will be held at the Annual Meeting.

Mtg# Item # ISSUE: Bylaws and Rules

.05 SH drafted club Bylaws and Operational Rules to be reviewed and discussed and approved. Documents can be downloaded from the club website: www.BlueSkiesFlying.Club.

Who: Members

12/13/24 !!!! Due:

> 10/25/24 Update:

SH asked that members download the Bylaws and Operational Rules and review to be discussed and revised if requested or voted on and approved to become the club's official rules.

Mtg# Item # Pro Forma

.07 SH described the draft Pro Forma budget, including Start-Up Costs, which serves as the Buy-in price, Fixed Operating Costs (monthly dues) and Direct Operating Costs (hourly rate). SH explained that he did not include overhaul reserves, but that the club would establish an hourly assessment that each member will accrue and when an overhaul is necessary, or when they sell their membership the accrued assessment will come due.

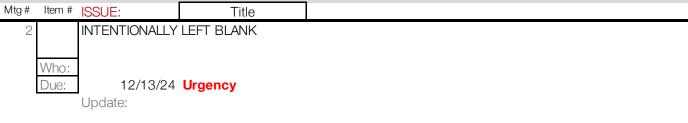
Noted Who:

Done

Update:

Item # ISSUE: Financing SH explained what he had found out about financing the purchase of the plane and the idea of self-.08 financing (paying all cash). The present members generally agreed that financing the purchase was preferred. SH will reach out to lenders to get information on the application process and terms. Who: Steve Hughes Due: 12/13/24 !!!! Update: 10/25/24 SH said that he had reached out to AOPA and EAA who both advertised Club Financing on their websites and both said they no longer offer club financing. He also reached out to at least four additional lenders who specialize in aircraft financing, none would finance the club, but would finance one or two members who could lease back to the club. SH contacted a banker at Umpqua Bank who said members could obtain and unsecured LOC with low documentation for \$10,000 for any use. The group generally agreed that self financing their shares would be the best way to go given this information. SH will provide this information to the absent members for concensus. Mtg# Item # ISSUF. Insurance SH got a quote from AOPA for insurance which was over \$8k for the first year due to members low .09 experience in make and type. SH will work to get options and secure a company to insure the plane once it is under contract. Once members have complex rating and time in the plane, we can re-negotiate. Who: Steve Hughes Due: 12/13/24 !!! Update: 10/25/24 SH sent an email to another insurer who returned an application. We'll shop more for insurance as the plane purchase is closer. Mtg# Item # ISSUE: Aircraft Acquisition .10 SH will prepare a list of equipment that may be considered in the plane and distribute to members to survey priorities for searching the market for planes. SH and ML offered to act as the search committee. SH suggested engaging Savvy Aviation to arrange and consult on pre-buy inspection(s) with general agreement among members. Purchase will go through escrow. Club CFII offered to ferry the plane back to Auburn once secured. Who: Steve Hughes Michelle Littleton Due: 12/13/24 !!! 10/25/24 Update: SH distributed the list to members and received four back. He'll send out again. He distributed the updated summary with average scores for each component for member review. Membership and Waitlist Mtg# Members are in agreement to move forward with purchasing the plane prior to filling out the rest of the .11 ten members and/or a waitlist. SH is in the process of remaking the website to be one of an active club rather than one that is soliciting new founding members and should have it online in a couple weeks and will update when the plane is secured. Who: Steve Hughes 12/13/24 Due: Update: New website is updated and live. Several aspects need to be added and can be updated easily. Meeting notes will be uploaded to The Club page. Mtg# Item # ISSUE. Funding

ML asked when we should expect to fund the buy-in costs of the club. SH responded that we should have a bank account set up and buy-in fees deposited along with monthly dues starting prior to applying for financing.



	Agenda issues for next meeting
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