

PPA Board of Directors Meeting

4/19/06

Plane Loan

- Hicks claims he can put an injunction on the plane to prevent us from using it.
- Currently as co-signers:
 - Hicks
 - Barrett
 - ?
- Working with MBNA to put corporate Board of Directors on loan, should have an answer by early next week.

Lowering Insurance

- Successful completion of one of the King Schools Practical Risk Management Courses would get us 5% premium credit (\$200 per year credit). There are three CD courses offered by King on Practical Risk Management, one for Pilots, one for weather and one for Takeoffs and landings. Each is only \$49, so we need to call and find out if we include one of these CDs in our annual safety meeting, if we can then get the discount. Here is more info on the King stuff: <http://www.kingschools.com/prm.asp>
- Successful completion of additional flight training would get us another 5%. This is over and above any FAA required minimums and may include crosswind training, a mountain flying course, FAA Wings program or obtaining a new rating or certificate. This could take some coordination and help from all active members to keep track of it, but for another savings of \$200, it might be worth it.
- 15% credit on our hull premium (\$400 per year savings) for claim free experience, which we are already getting (KEEP UP THE GOOD WORK!)
- 10% credit on our hull premium (\$270 per year) if our plane is hangered. I'm not sure what hangering costs at Signature, but I assume it's more than \$22.54 more than what we are paying a month for a tie down (\$152), but I'll call and find out anyway.

Outstanding plane shares

- In order of buy back:
 - Karlesky \$1,143
 - Bartlett \$1,300
 - Vermette \$1,300
 - Bell \$1,100
 - Johnson \$1,200
 - Merritt \$1,000
- Possibility to stay in the club but be on the above list.

Outstanding AR

- Hennessy \$800 (Last paid 8/31)
- Johnson \$100 (Off share price)
- Merritt \$300 (Off share price)

- Total \$1,200

Account Balances

- Checking \$2,270.40
- Savings: \$2,032.80 (\$1,300 Tatham)
- Engine Fund: \$10,329.40 (Money Market)
- Total: \$15,282.60
- AP: \$0
- AR: \$3,460.79 (\$2,260.79, less previous page)
- Grand Total \$18,743.39 (\$17,543.39, less previous page)