



## **GREEN CASTLE AERO CLUB, LTD**

### **MINUTES OF THE SEPTEMBER 24, 2006, STOCKHOLDERS MEETING**

The meeting was called to order at 3:00 p.m. by President Rick Treiber.

Other Board Members Present:

Don Nelson, Bob Dunn, Terry Koehn, Jim Beeghly, and Karo Stigler

Members Present:

Larry Holcomb, Jason Martin, Rita Orr, Axel Ruprecht, Larry Wood, Rod Thompson, and Brett & Connie Lenz. All other members were present by proxy.

**NOTE: IT APPEARS THAT WITH THE PROXIES HELD AND THOSE PERSONALLY PRESENT WE HAVE A QUORUM SO THE STOCKHOLDERS MEETING MAY GO FORWARD.**

The minutes of the September 25, 2005, stockholders meeting were read by Karo Stigler. Bob moved with second by Jim that the minutes be approved as read. Vote taken. Motion carried.

1. The leaseback on the Cutlass was terminated and the Ercoupe was added to our fleet of flyable aircraft and to our insurance.
2. The nominees for the 2006-07 Board of Directors (hereinafter "BOD") are (in alphabetical order): Terry Koehn, Don Nelson, and Karo Stigler. Axel moved with second by Jim that Brett Lenz be an alternate BOD member. Vote taken. Motion Carried. Axel moved with second by Jim that the nominations cease. Vote taken. Motion Carried. Vote taken with everyone present and by proxy that Terry Koehn, Don Nelson, and Karo Stigler remain as regular BOD members and that Brett Lenz be an alternate BOD member. Unanimous. Terry Koehn, Don Nelson, and Karo Stigler are regular BOD members and Brett Lenz is an alternate BOD member for 2006-2007.  
[Election of Officers will take place at the next regularly scheduled Board of Directors meeting (Sep 27, 2006).]
3. Treasury: Treasurer Terry Koehn reported that our assets are \$200,000 and our liabilities are \$200,000 resulting in a net worth of \$-0- [and lots of good will]. Aircraft rental brought in almost \$82,000 with 150 N66478 being the "biggest

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flyer" (\$22,000); Ercoupe brought in \$7,500 (in just the short time it's been here). Our largest bill was for gas. Our membership remains between 170 and 175.

4. Discussion was held re raising dues. Axel moved with second by Jim that we raise our dues by \$2.50 per month effective January 1, 2007 (making dues \$15 per month). Vote taken. Motion carried.

Bob moved with second by Axel that the meeting be adjourned. Vote taken. Motion carried. Meeting adjourned at 3:30 p.m.