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### Three Planes for Now

*Steve Loyer*

The board has elected to have the club continue operating three aircraft for the time being. The hope is that our current down turn in membership is temporary and the result of economic factors outside of our control. We are also hoping that a change in the club's share price payment structure, discussed in the following article, will encourage new members to join. The club is currently meeting its monthly operating expenses, but not its insurance and maintenance reserves. We have enough cash on hand to pay this year's insurance bill when it comes due in September. The board was concerned that if the club sold an asset, it would be very difficult to raise the capital to get it back later. Also if we sold a plane we would most likely give up the covered parking space that it occupies. Covered aircraft parking is at a premium at this end of the valley and getting such a space back at a latter date would be a problem. The board will continue to carefully monitor the club's finances and if the situation warrants, an airplane can be sold at a later date.

### Calendar

Plane Wash and Fly-In Dates:

July 9<sup>th</sup>, 2005

October 1<sup>st</sup>, 2005

January 7<sup>th</sup>, 2006

April 1<sup>st</sup>, 2006

For July's date, we will probably meet before the wash and fly-in for breakfast. Details will be provided later.

Next BOD Meeting: June 6<sup>th</sup>, 2005, Offices of Network Analysis at Stellar Airpark, beginning at 7:00 p.m.

### Change to Share Price Structure

*Steve Loyer*

As discussed in the last newsletter, it was suggested to the board of directors that the club's current share price of \$2100 is an impediment to attracting new members. The share price is set where it needs to be in order for the club to eventually pay down some of its dept. However, the board has decided to allow new members to pay \$600 of the share price up front and the remainder in 24 monthly payments of \$70 each.

### New Members Needed!

It goes without saying that the club is pretty desperate for new members. The club's budget assumes a membership of 35 to 40 members, flying 2.25 hours a month per member. Currently we have 29 members and have been flying less than 1.5 hours a month per member. To continue to maintain our current fleet of aircraft we need to attract additional members. The club has put up flyers in all the local airports, put ads in the newspaper and attended local flying events all in an attempt to build the membership. However one of the best resources in this task is the personal contact of the membership itself. If anyone knows of someone who is currently renting, thinking of getting back into flying after an extended absence or thinking of learning to fly, they should try to sell the club as an option. We also have additional color flyers if anyone wants to put a few up somewhere.

### Time Change for Board of Directors Meetings

Please note that the start time for board of directors meetings has changed from 6:30 p.m. to 7:00 p.m. beginning at the June meeting.

### Maintenance Report

*Rich Kupiec*

**N428DW:** Changed oil and filter and took an oil analysis. Replaced a static wick. The annual inspection begins May 31<sup>st</sup>.

**N6693M:** The annual inspection is being completed. The side and rear windows

and some of the interior plastic pieces have been replaced. A strobe unit from Whelen is replacing the faulty rotating beacon.

**N2493Q:** Installed new nose tire and tube and replaced bearings. The LORAN is inoperative and the cause is being investigated.