

July 14, 2021

## Valley Fliers July Board Meeting

**Meeting Called to Order at:** 6:31

**Present:** Eyre, Glassmyer, DeWitt, Botezatu, Walter, Vader, plus 14 members.

### Approval of June and Special Meeting Minutes

Alan moved to approve as written, Florin seconded.

### Treasurer's Report

See Alan's handouts. Alan noted his report is very preliminary. There are at least five flights of 88L not yet recorded. We will continue to work with members to close that gap. It was a big repair month, in part due to the purchase of supplies. We had an unusual event: the family of a former member (now deceased) made a donation to the club of \$300. Donations are not deductible, but we can accept them. Adding back depreciation, we are about \$14000 to the good year-to-date. Total current assets are up by \$11000 over last year. Alan missed the sales tax filing deadline again which cost us a small penalty. The negative cash flow is largely a result of the purchase of an engine for 88L. Question from the floor: could we have people introduce themselves? Those present did so.

### Maintenance Officer's Report

See Florin's handouts. The planes in general look good.

**9MA** is a little past its scheduled oil change.

**117** The primer issue may have caused the reported fuel smell in the plane. Members reported the fuel smell has occurred again after the primer fix. Florin asked members to squawk it again if they notice it. Florin says 117 is looking ratty. He detailed an issue with the pilot side door and expressed a concern the plane may have had a hard landing. Florin also noted one of the doors has a new dent that looks like it was made by a screwdriver. The plane is taking a major beating.

**63S** Florin noted that Jonathon Pebworth made a good and timely fix to the pilot seat. After the annual, the plane is now good to go.

**88L** The plane was in good shape for the trip.

Question from the floor: how much was the auto-pilot servo? Answer:; the servo hardware was \$1900 without labor.

Scott asked about 63S's air scoop, will it come back? Answer: a new one has been purchased, but no one seems to know where it is. Scott asked to have it replaced if it can be found.

### Safety Officer's Report

Shawn noted that last month we had an AD overflown and a plane run to four quarts of oil. Jon says 88L was burning only about one quart an hour and 9MA did that before we replaced its engine. Several members feel 88L was burning oil at a higher rate than that. Shawn asked for other concerns from the members present. A member commented from the floor that 9MA was flown into Idaho back country. He feels our planes are not set up for that. That member suggests the club consider modifying bylaws to prohibit backcountry flying or to make members liable for costs of repair etc. should plane get stuck in the backcountry. Another member noted that most of the strips mentioned are very good airstrips. Alan noted he has been stranded in Forks by a failed mag. John feels it is too gray to really contemplate a rule at this time. Another member suggests the club might need mandatory minimum daily hours. Alan and Tim noted the board has dealt with schedule abuse and can do that again. Shawn reports he flew 63S after the annual and the controls move noticeably more easily. Jonathon Pebworth noted the fix to 63S's seat doesn't make it like new. Shawn noted some other clubs have a variety of check-outs, e.g. for mountain flying. Question from the floor: the Piper Cherokee AD finally released. Is our airplane subject to that AD? Answer: no, but the wing was checked when we had it repaired. Eddy current was not done, but that is not required. Comment from the floor: Members need to be careful to check the Hobbs so we don't overfly ADs.

## New Business

### 88L

**NTSB / Insurance Status** John spoke to the investigator yesterday and got a lengthy form we need to complete. The insurance company has recovered the plane. The insurance company says the hull replacement is \$75000. Our insurance is up for renewal and we will need to look at the values to which we are insuring the other aircraft. Scott asked if we find an adequate plane and it requires more than the insurance claim would we consider a special assessment? Alan says we have had a bank note for previous plane purchases and would investigate that first.

Question from the floor: Are we looking at planes other than an 172? Answer: we would consider other options.

Suggestion from the floor: should we consider two seater and experimental aircraft? Answer: Alan noted that experimental aircraft will require a discussion with our insurance company. Several people discussed what the club is for and why we have 172s. Training, familiarity, approachability were all mentioned. Question from the floor: is the board just going to buy a plane? Answer: no, we are just getting started with the process.

Comment from the floor: are we doing more training in the planes than we have historically? Answer: no, there is only one primary student and she has not flown in a year. John notes that we are unlikely to please everyone whatever we buy.

**88L Engine** Alan has contacted the folks from whom we purchased the engine and they will take the engine back, but has put that on hold in case we find a plane with a run out engine.

Florin suggested we should consider 172N models as replacements.

Question from the floor: could we sublease the hangar space for the interim? Answer: we could possibly do that, we have done so in the past.

Question from the floor: is there a timeline for the replacement? Answer: John says we won't survive as a club with only three planes.

Scott noted we could potentially do a lease-back. Comment from the floor: the member knows someone who might lease-back a 182. Another commenter was interested in an RG model, and several folks suggested we should understand the insurance impact of a retractable gear plane.

**Club Safety Review Board** John asked if we should stand one up after the NTSB rules. It was generally agreed that we should wait until the NTSB report. Question from the floor: should the club pursue recovering the insurance deductible from the Makar estate? Answer: there is no deductible.

**Aircraft Appraisals** John suggests we at least do a VRef on our remaining planes and notes most other options are just expensive opinions. Alan moved that we get a VRef appraisal on those planes. Tim seconded. The motion carried unanimously.

Several folks suggest the engine for 88L would likely sell quickly with the prop and the STC. Several members suggested this might be the time to offer it up. Recovery of the core charge might complicate the process, but that might not be insurmountable.

Question from the floor: what are the next steps in deciding how to move forward with airplane replacement?

Alan agreed setting up a committee might be a reasonable approach to proceed. Another member commented that focusing on the intent of the club would help guide the choice. Experimental and other aircraft options were again discussed.

Question from the floor: why was 63S sent to Normandy instead of sending it to Jon. Answer: John said the board believes there is an advantage in there being a second-source for maintenance. Alan added that we sometimes had an airplane go down while we had one in annual and we had to give Jon direction about what to work on first. The original questioner had some interaction with Normandy and it was not "warm and fuzzy", while he feels Jon is more responsive.

Regarding the path forward for purchase of another plane, John agreed we might create a committee. Other commenters suggested we let members forward suggestions.

Question from the floor: does the club have business credit? Answer: Alan says he will need to inquire; it has been a while since we've needed any.

Jonathon Pebworth offered to set up a SurveyMonkey survey to help understand what the members want. John noted he has a SurveyMonkey account.

Comment from the floor: once we have a good idea what we could buy, we might have to ask the members how many of them would rent the plane at the price we could offer.

Florin commented we may want to allow the number of memberships to drift down at least until we get back to four planes. Others comment that scheduling is not yet an issue.

Jonathon and Jordon Triggs will put together a survey and run it past the board. They will target distributing the survey before the next meeting.

Ed Bryce noted the Makar family has not yet scheduled the funeral and they are thinking the end of August. He also noted there is a go-fund-me site established to help defray the costs.

**Free flight hour won by:** Erica Juberg

**Meeting adjourned at:** 7:50

**Next Meeting:** The next board meeting will be held Wednesday, August 11th.

5:30 PM

07/14/21

Accrual Basis

**Valley Fliers**  
**Sales by Item Summary**  
June 2021

	Jun 21			
	Qty	Amount	% of Sales	Avg Price
<b>Service</b>				
117 (hrs - Flight time: C-172 N-80117)	56.7	4,944.88	23.6%	87.21
63S (hrs - Flight time: PA-28-180F N-5163S)	22.1	2,108.34	10.0%	95.40
88L (hrs - Flight time: C-172 N-2388L)	34.2	3,262.68	15.5%	95.40
9MA (hrs - Flight time: C-182 N-759MA)	31.9	4,150.19	19.8%	130.10
Dues - monthly (Membership monthly dues)	58	4,350.00	20.7%	75.00
Minimum flying fee (Minimum flight fee - assessed when no flights made during the...)	24	2,166.10	10.3%	90.25
<b>Total Service</b>	<u>226.90</u>	<u>20,982.19</u>	<u>100.0%</u>	<u>92.47</u>
<b>TOTAL</b>	<u><u>226.9</u></u>	<u><u>20,982.19</u></u>	<u><u>100.0%</u></u>	<u><u>92.47</u></u>

**Valley Fliers**  
**Profit & Loss YTD Comparison**  
 June 2021

	Jun 21	Jan - Jun 21
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
<b>Sales</b>		
N-80117 Flight Time	4,944.88	21,442.88
N-759MA Flight Time	4,150.19	12,437.56
Aircraft Hull Replacement Fund	0.00	2,270.65
Fees	2,166.10	13,172.40
Membership Monthly Dues	4,350.00	26,475.00
N-2388L Flight Time	3,262.68	23,306.22
N-5163S Flight Time	2,108.34	14,319.54
<b>Total Sales</b>	<u>20,982.19</u>	<u>113,424.25</u>
<b>Total Income</b>	<u>20,982.19</u>	<u>113,424.25</u>
<b>Gross Profit</b>	20,982.19	113,424.25
<b>Expense</b>		
Re-Registration	0.00	260.00
Depreciation Expense	3,156.71	18,940.26
Meeting Expenses	102.07	590.49
<b>G&amp;A</b>		
Mail Services and Supplies	0.00	144.25
Office Supplies	275.29	275.29
Information Technology	90.00	540.00
<b>Total G&amp;A</b>	365.29	959.54
Bank Service Charges	0.00	25.00
Dues and Subscriptions		
Data 117	0.00	450.00
Data 9MA	0.00	450.00
<b>Total Dues and Subscriptions</b>	0.00	900.00
<b>Fuel</b>		
117 Fuel	1,985.46	7,465.46
9MA Fuel	1,169.37	4,900.84
88L Fuel	1,701.20	9,261.88
63S Fuel	931.99	5,750.34
<b>Total Fuel</b>	5,788.02	27,378.52
<b>Insurance</b>		
Aircraft Policy	1,718.67	10,312.00
<b>Total Insurance</b>	1,718.67	10,312.00
<b>Licenses and Permits</b>		
63S Reg and Lic	0.00	10.00
<b>Total Licenses and Permits</b>	0.00	10.00
<b>Rent</b>		
N80117	260.66	1,563.96
N2388L	260.66	1,563.96
N759MA	260.66	1,563.96
N5163S	260.66	1,563.96
Office Rent	171.52	1,029.12
<b>Total Rent</b>	1,214.16	7,284.96
<b>Repairs &amp; Maintenance</b>		
Tires and tubes	1,173.06	1,173.06
117 Maintenance	393.50	13,801.12
9MA Maintenance	1,079.44	14,297.83
Aircraft oil	332.50	1,933.36
88L Maintenance	3,043.60	11,668.08
63S Maintenance	1,342.00	9,218.17

5:28 PM

07/14/21

Accrual Basis

**Valley Fliers**  
**Profit & Loss YTD Comparison**  
June 2021

	<u>Jun 21</u>	<u>Jan - Jun 21</u>
Total Repairs & Maintenance	7,364.10	52,091.62
Taxes		
State	0.00	367.17
Total Taxes	0.00	367.17
Total Expense	19,709.02	119,119.56
Net Ordinary Income	1,273.17	-5,695.31
Other Income/Expense		
Other Income		
Interest Income	1.03	1.99
Other Income		
Contributions & Gifts - Cash	300.00	300.00
Total Other Income	300.00	300.00
Total Other Income	301.03	301.99
Net Other Income	301.03	301.99
Net Income	<u>1,574.20</u>	<u>-5,393.32</u>

**Valley Fliers**  
**Balance Sheet Prev Year Comparison**  
As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
Escrow savings account	39,731.79	39,727.78	4.01
Checking - Columbia State Bank	35,714.42	25,352.34	10,362.08
<b>Total Checking/Savings</b>	<b>75,446.21</b>	<b>65,080.12</b>	<b>10,366.09</b>
<b>Accounts Receivable</b>			
Accounts Receivable	24,498.24	18,572.18	5,926.06
<b>Total Accounts Receivable</b>	<b>24,498.24</b>	<b>18,572.18</b>	<b>5,926.06</b>
<b>Other Current Assets</b>			
Undeposited Funds	0.00	5,269.77	-5,269.77
<b>Total Other Current Assets</b>	<b>0.00</b>	<b>5,269.77</b>	<b>-5,269.77</b>
<b>Total Current Assets</b>	<b>99,944.45</b>	<b>88,922.07</b>	<b>11,022.38</b>
<b>Fixed Assets</b>			
N-80117 Accumulated Deprec	-57,634.72	-44,768.51	-12,866.21
N-80117 Cessna 172M	119,984.95	119,984.95	0.00
N-759MA Accumulated Deprec.	-68,994.61	-52,180.53	-16,814.08
N-759MA Cessna C-182Q	151,387.27	151,387.27	0.00
Asset Aquisition in Process	42,183.00	0.00	42,183.00
Operating Equipment	18,125.58	18,125.58	0.00
Accumulated Depreciation	-15,959.55	-15,694.59	-264.96
N-2388L Cessna 172	152,672.29	152,672.29	0.00
N-2388L Accumulated Deprec.	-115,478.59	-112,805.33	-2,673.26
N-5163S Piper PA-28-180F	152,919.94	152,919.94	0.00
N-5163S Accumulated Deprec.	-125,096.78	-117,576.77	-7,520.01
<b>Total Fixed Assets</b>	<b>254,108.78</b>	<b>252,064.30</b>	<b>2,044.48</b>
<b>TOTAL ASSETS</b>	<b>354,053.23</b>	<b>340,986.37</b>	<b>13,066.86</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	534.91	2,764.06	-2,229.15
<b>Total Accounts Payable</b>	<b>534.91</b>	<b>2,764.06</b>	<b>-2,229.15</b>
<b>Other Current Liabilities</b>			
<b>Sales Tax Payable</b>			
Sales Tax Paid - Maintenance	-545.28	-819.95	274.67
Taxes Paid - Fuel	-1,152.95	-443.67	-709.28
Sales Tax Payable - Other	4,380.28	1,808.22	2,572.06
<b>Total Sales Tax Payable</b>	<b>2,682.05</b>	<b>544.60</b>	<b>2,137.45</b>
<b>Total Other Current Liabilities</b>	<b>2,682.05</b>	<b>544.60</b>	<b>2,137.45</b>
<b>Total Current Liabilities</b>	<b>3,216.96</b>	<b>3,308.66</b>	<b>-91.70</b>
<b>Total Liabilities</b>	<b>3,216.96</b>	<b>3,308.66</b>	<b>-91.70</b>
<b>Equity</b>			
Member Shares - Current Price	130,000.00	130,000.00	0.00
Retained Earnings	226,229.59	237,201.63	-10,972.04
Net Income	-5,393.32	-29,523.92	24,130.60
<b>Total Equity</b>	<b>350,836.27</b>	<b>337,677.71</b>	<b>13,158.56</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>354,053.23</b>	<b>340,986.37</b>	<b>13,066.86</b>

**Valley Fliers**  
**Statement of Cash Flows**  
 January through June 2021

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	Jan - Jun 21
<b>OPERATING ACTIVITIES</b>	
Net Income	-5,393.32
Adjustments to reconcile Net Income to net cash provided by operations:	
Accounts Receivable	-9,253.50
Accounts Payable	4,202.66
Sales Tax Payable	3,040.81
Sales Tax Payable:Sales Tax Paid - Maintenance	-40.18
Sales Tax Payable:Taxes Paid - Fuel	-862.39
Net cash provided by Operating Activities	-8,305.92
<b>INVESTING ACTIVITIES</b>	
N-80117 Accumulated Deprec	6,228.54
N-759MA Accumulated Deprec.	8,213.52
Asset Aquisition in Process	-34,683.00
Accumulated Depreciation	93.24
N-2388L Accumulated Deprec.	649.02
N-5163S Accumulated Deprec.	3,755.94
Net cash provided by Investing Activities	-15,742.74
Net cash increase for period	-24,048.66
Cash at beginning of period	99,494.87
Cash at end of period	75,446.21



(add 3,452.3)

Date	C-182		C-172		PA-28	
	N759MA	Hours	N80117	Hours	N5163S	Hours
3/8/20	4,619.7	0.0	4,911.8	57.0	2,903.7	48.8
3/19/20	4,619.7	0.0	4,911.8	57.0	2,906.1	2.4
3/31/20	4,619.7	0.0	4,925.4	13.6	2,906.1	0.0
4/13/20	4,619.7	0.0	4,925.4	0.0	2,906.1	0.0
5/15/20	4,658.1	38.4	4,952.1	26.7	2,935.2	29.1
5/20/20	4,658.1	0.0	4,958.3	6.2	2,935.2	0.0
6/6/20	4,670.5	12.5	4,985.0	26.7	2,935.2	0.0
6/16/20	4,684.3	13.8	4,985.0	26.7	2,935.2	0.0
6/30/20	4,684.3	0.0	4,985.0	0.0	2,949.3	14.1
7/4/20	4,704.7	20.4	5,018.3	33.3	2,949.3	0.0
7/14/20	4,718.0	13.3	5,033.1	14.8	2,949.3	0.0
7/27/20	4,732.6	14.6	5,033.1	0.0	2,949.3	0.0
8/13/20	4,745.1	12.5	5,092.1	59.0	3,006.0	56.7
8/18/20	4,751.1	18.5	5,119.1	27.0	3,012.2	6.2
9/28/20	4,751.1	0.0	5,175.8	56.7	3,012.2	0.0
10/11/20	4,798.9	47.8	5,191.5	15.7	3,048.4	36.2
11/1/20	4,798.9	0.0	5,191.5	15.7	3,048.4	0.0
11/11/20	4,819.4	20.6	5,224.9	33.4	3,048.4	0.0
11/21/20	4,830.1	10.7	5,237.3	12.4	3,048.4	0.0
1/12/21	4,845.3	29.0	5,278.8	41.5	3,062.2	13.8
2/17/21	4,845.3	0.0	5,321.8	43.0	3,071.0	8.8
3/3/21	4,845.3	0.0	5,337.5	58.7	3,080.7	9.7
4/15/21	4,872.5	27.3	5,366.6	29.1	3,115.7	35.0
4/28/21	4,872.5	0.0	5,366.6	0.0	3,140.5	24.8
5/15/21	4,907.7	35.2	5,413.6	47.0	3,160.7	20.2
6/23/21	4,907.7	0.0	5,467.6	54.0	3,160.7	0.0
<b>7/14/21</b>	<b>4,960.1</b>	<b>108.8</b>	<b>5,503.7</b>	<b>36.1</b>	<b>3,196.2</b>	<b>35.5</b>

**N2388L (prior to accident)**

Repl. ELT Antena  
 Replaced Avionics Master Switch  
 Shimmy Damper checked OK (needs shims.  
 Flap noise traced to the Comms (not audio panel)  
 Repl Pass. Side hinge pin  
 Reconnect falen cooling hose (pass. Side)  
 C/W Fuel Inj. AD  
 Inst. OH AP. Servo

**Valley Fliers Aircraft Maintenance Summary**

Date of Report: 7/14/2021

Aircraft	Total Airframe Hours:		
	N759MA	N80117	N5163S
Next Oil Change (50 hrs)	(2.4)	13.9	50.0
Hours Before TBO (2,000 hrs)	1,659.6	433.2	173.6
Hours Since Top Overhaul	340.4	1,566.8	826.3
Prop Hours (Since OH)	340.4	1,566.8	1,826.4
Next Annual Inspection Date	3/31/22	4/30/22	8/1/22
Hours to Next 250 hr Inspection	135.2	112.9	250.0
Magneto OH Due (Rec. - 500 hrs)	159.6	318.1	209.9
Vacuum Pump - Rec. - 1000 hrs	659.6	672.1	(88.0)
Pitot-Static/Altimeter Insp Due	10/31/22	11/24/22	1/22/23
Transponder Inspection Due	10/31/22	11/30/22	1/22/23
ELT Battery Due (5yrs)	3/30/28	11/30/21	4/30/26
ELT Registration Expires (2yrs)	2/18/22	2/18/22	2/18/22
Fin & Rudder AD Due (1,000 hrs)	885.2		
Fuel Cap Placard AD Due (Annl)	3/31/22		
Seat Tracks AD & Seats (100 hrs)	47.6	63.9	
Rear Seat AD Due (Annl Insp)			Annual
Induction Paper Filter AD (500 hrs)			
Bendix Ignition AD Due(2000 hrs)	1,271.7	577.1	
Fuel Inj. Insp. AD Due (100 hrs)			
FAA Reg Exp (App 3-5 mo prior)	7/31/22	11/30/23	1/31/24
Carbon Monoxide Indicator Due	11/17/19	11/17/19	11/17/19
Oil Hoses Replaced at TAC			2,409.0

**N759MA**

oil change  
 C/W Seat track AD  
 Repl. Brake Pads  
 Repaired oil cooler Leak

**N5163S**

New Calipers are Installed  
 Annual Inspection: By Normandy Aircr.  
 Oil changed  
 Repaired Pilot Seat  
 Repaired Electric Trim.  
 C/W all AD

**N80117**

Oil Changed (May)  
 Repl. Pilot side broken bottom door pin  
 Oil Chaged (Jun)  
 Repl. 2 leaky Intake Gaskets  
 Addressed stiff primer  
 Vacuum Gauge on order  
 C/W seat track AD  
 Broken Pilot side seat belt Holder  
 Inst. O/H-ed R/H Mag,  
 New Vac. Gauge.  
 Cleaned primer nozzle

63S Annual 2021 performed by Normandy Aircraft

Oil Change  
Repaired Brocken pilot's seat  
Repaired Electric Trim  
Retorqued hardware passenger Side Wing  
C/W all ADs

Discrepancies found & repaired by Logan Shepard, AP/IA @ Normandy Aircraft

- \* Loose rivet found on belly. Re-secured.
- \* Your glareshield is still deteriorating. Recommend recovering when window maintenance occurs someday.
- \* Serviced low brake fluid.
- \* Minor play in elevator trim bell crank. Same as last year and has not increased. Continue to monitor.
- \* RH tire I/B getting worn. Keep eye on as wheel pants make folks not as aware of tire condition.
- \* Bottom of RH wheel pant cracking. Nothing major, just a note.
- \* Alt. Belt loose. Tightened. Had to last year as well. Monitor.
- \* Fiberglass around fuel sump on cowling shows damage from cowling removal. This often occurs on these planes when one person is taking the cowling on and off by themselves. No cracks or structure damage, just a note.
- \* Ignition leads very worn. I would like to see these replaced by next annual. Be mindful many parts have long lead times currently.