

September 13, 2023

## Valley Fliers September Board Meeting

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

**Present:** Morrow, Wildstone, DeWitt, Hewitt, Vader, plus 10 members and one prospective member and two guests.

**Excused Absent:** Pebworth

### Approval of July Minutes

Alan moved to approve as corrected. Kelsey seconded. The minutes were approved as corrected.

### Treasurer's Report

See Alan's handout. July was a pretty good month. No shares changed hands in July. Fuel was high. The year-to-date maintenance costs were better than last year.

August was the biggest month we have had so far. No memberships changed hands, but the club bought back a share so we are no longer oversold. Minimum flying fees were down. Fuel was lower, perhaps due to more receipts being turned in during July. Alan notes it is difficult for him to deal with emailed receipts. He suggests that when owners buy fuel not with the club's card they should put the receipt in the back of the usage log. He needs to know who bought the fuel, where (for sales tax calculations), and which airplane the fuel is for. Question from the floor: is sticking the receipt in the back of the usage log better than sending the receipts with the reconciliation form that comes with the bill? Answer: not really, but he prefers dealing with them from the back of the book. This will be the last month with the insurance policy at the old rate. Alan failed to file the income tax report (Form 990) on time. He received a notice that he had not filed it on time and the club is fined \$20 per day. He filed it as soon as he possibly could after receiving the notice. He has to file the report electronically and pays \$41 to get it filed electronically. Alan will set a reminder to avoid that problem in the future. Alan apologized for missing the date. The club finances bottom line is that we are \$38000 ahead this year of where we were last year. Flying is up significantly over last year. Starting in September, insurance rates are \$307 more per month (for all four planes). It appears that rates went up for everyone, not just us. 727 is only insured for \$96000, which is less than we want. Commenter from the floor suggested we need to compare the old and new coverage page-by-page. Dan Anderson agreed to do that analysis. Kelsey says her spreadsheet says \$96200 for its value, so that may be why the coverage is lower than we expected. Alan says we want it insured for at least \$110000. We will adjust coverage values after Dan's analysis. Our hangar rents will increase to \$570/hangar/month once they have been enclosed, probably at the end of this year. The higher rate is baked into the dues as of our last dues increase. Receivables are quite high versus last year because the assessments. The costs for the first Avidyne and the replacement engine are in the balance sheet comparison. Both the engine and the Avidyne is included in the asset acquisition in progress number. The core exchange is also reflected in that number. Jonathan has purchased a new tug, but it will require the nose wheel pants to be removed. We are still talking about whether we want to use that tug. We already have a tug that works with the wheel pants on. If the club does not want the tug, Jonathan may use it himself. The member share current price now reflects the updated share value approved back in July. Alan reminded members that the first assessment is due in October but is already showing as a current balance on the bills. The second will be due in March. It can be paid in increments. Question from the floor: will we be selling the 430s that are being pulled out? Answer: we have discussed retaining one as a spare. Alan wanted to discuss that with Jonathan. The cash flow was negative in August due to the IFD purchase. We expect a large influx in cash over the next few months due to the assessment.

### Maintenance Officer's Report

Jonathan was not present, but Sean provided a report from him. All aircraft are good to go at the moment, though there are more plastic pieces to be installed in 727. Jonathan thinks we might wait until the first of the year to change out the engine. Sean asked if the planes fly very much around the holidays. He also notes it would be nice to do the avionics at the same time as the engine. Chris says we still have a bid out, it looks like it will be about \$50k for everything, but the IFD is already done. Alan asked if we have considered options that do not require a new panel? Kelsey noted we sold the idea to members based on a new panel. She also says we've spent a long time debating the options, and she is reluctant to reopen the discussion. Alan noted the panel replacement (in-

cluding rewiring etc.) is responsible for a big chunk of the cost increase for the project. The total project cost across both planes looks like about \$113000. Sean noted the original plan was to use 727 as our baseline which would have cost about \$30k per plane. Commenter from the floor says if the numbers are the same as we discussed at the Member Meeting, the issue should be settled. Alan notes that the numbers are actually a little different. To cover what it appears the costs will be we will be pulling from the engine reserves. If we have a need to replace two engines we would have to make an assessment. Sean suggests Chris and team should continue forward. Alan says we can do one plane's avionics now, but two would take more time to cover financially. Chris says none of the estimates they've now received are predicated on doing both planes at the same or near times. Sean would like to do the engine and the avionics concurrently if possible. Chris notes the engine should be done first so the new panel can hold the new engine monitor. Alan says he assumes we can sell the old engine monitor. Sean says it might look good in 63S. Alan agrees, if it is compatible. Sean says the board can talk offline about how to sell the 430.

### **Safety Officer's Report**

Chris thanked the club for flying safely this summer. He notes smoke is still a problem in Eastern Washington and Oregon. He suggests members should use the IFD simulator on their iPads. Certainly members should not fly IFR with it without taking time to familiarize themselves with the IFD. Chris notes we should have better prepared members for the new device. He suggests youtube training videos as a good way to learn the new device. Chris asked how to more effectively update the GPS map data. He is looking for a way to block all the planes so he can do it in a single airport visit. Alan suggests we use the plane-wash account to book the planes for the updates. Chris suggested pilots maintain a high level of awareness. Sean noted that we had an airplane overdue (it was just a scheduling issue). He asked if there are things we should learn. Chris says make sure your emergency contact information is up-to-date in ScheduleMaster. Alan also noted he got a report from Bellingham that one of our planes had turned out low and generated a noise abatement complaint. Chris said noise abatement is not an issue for ATC. Dan Anderson noted the airport will be hosting an FAA seminar on October 4th. Kelsey will send out a communication to the club.

### **Old Business**

**Panel Upgrades** See the discussion above in the maintenance officer's report.

### **New Business**

**Murals** Erica Juberg talked with Tim from the airport about the murals going up on the ends of the hangars. We could get a Valley Fliers mural for \$6000, if we just wanted our tail number used on the mural (and maybe the club logo) for only \$2000. Kelsey suggests members might want to contribute directly, rather than from club funds so we could make that happen. It doesn't seem appropriate to anyone present to use club funds. Erica also notes they will do benches for \$1500 and that it might be appropriate to dedicate one to the Makars.

### **Potential New Members**

**Jeremy Robinson** Has been flying with Dan Anderson. He is a partner in a Mooney that is being sold, so he'd like to join the club. Jeremy is instrument rated and was previously a CFII and MEI. He has 1050 hours flying. Sean moved to accept Jeremy, Kelsey seconded the motion. Sean says we currently have 12 members on the waiting list. The motion carried unanimously.

**Tanner** came with Geoff Smith to see what we are all about.

Jeff Smith congratulated Ian on a very good instrument check ride.

**Free flight hour won by:** Scott Glassmyer

**Meeting adjourned at:** 7:59

**Next Meeting:** The next board meeting will be held Wednesday, October 11, with food available at 6:00 pm and business beginning at 6:30 at Trotters Restaurant.