

9 in attendance (hosted by Jeff Miller, Zoom)

Board Members present:

Jeff Miller (2012), President Telephone 253-639-1915
John Tomlinson (2013), VP
Janet Gundlach (even year), Treasurer
Tara Owens (2022) Vice Treasurer
Andy Karmy (2017)
Mark Owens (2017)
Rex MacLean (2018)
Kevin Mayes (2020)

Board Members absent:

Anum Ahmed (2021)

Guests present:

Shahzad Sattar (sitting in for Anum)

The meeting was brought to order at 7:33 PM by Jeff Miller.

Motion: To accept minutes of November 07, 2022 BOD Meeting

Proposed by: Kevin

Seconded by: Mark

Approved: Yes, unanimous

The primary agenda of this Board Meeting is for the full Board to review the Purchase Participation Memorandum (PPM) prior to release to the membership.

Kevin and John began the discussion regarding the overall intent and philosophy of the (PPM). Is this to be a “signature” document or informational only? The consensus is moving toward an informational document with no signature required.

John reminds everyone that the Crest purchase agreement is on our website

<https://www.cresthomeowners.com/>.

Kevin commented on a recent hangar lease/sale at Auburn airport. A 45’x60’x45’x45’ hangar is asking \$325,000 with taxes and land lease additionally \$350 per month. A “T” hangar is also for sale, \$185,000 with approximately \$300 per month for taxes and land lease. Hangars are limited and highly valued.

Kevin shared his views regarding the “late opt-in” price. He suggested the Board determine this price on an annual basis. Fix the price for the full year and make this calculation prior to the annual budget meeting. The fee will be fixed and presented to the membership along with the proposed budget at the beginning of each year.

John shared his view that there was an open risk that an EPA Phase 1 review of the “T” hangars and fuel farms could easily lead to a Phase 2 with unknown remediation costs. There is an open question of indemnification at the time of purchase. There is no language in our current purchase agreement.

Motion: To adjourn at 8:55 pm

Proposed by: John

Seconded by: Andy

Approved: Yes, unanimous

Respectfully submitted,
Jeff Miller