

## Minutes

PML Aero Cub  
February 14, 2009

Attendees: Larry Jobe, Tom Martin, Allen Craig, Bob Hornauer, Leon Liebster, Dave Morgan, Dennis Smith, Jim Goodrich, Elizabeth Lindeburg, Michael Lindeburg.  
Guests: Billy Cranford, Malcolm Milliron, Larry Struck.

1. **Approve Minutes:** Jim reviewed minutes. Minutes approved.
2. **Corporate Structure:** Tom, Bob, and Jim met to fill out the paperwork for forming the LLC.  
**Actions:**
  - a) After everyone has signed the LLC incorporation papers, Tom will take paperwork to Sacramento.
  - c) Jim will get Articles of Incorporation to Bob.
  - b) Bob and Tom will bring the bylaws back to the next meeting for approval.
3. **Cessna Pilots Association:** Bob joined CPA for \$52.00. Jim wrote Bob a check to cover costs.
4. **Want Ad:** Bob will place a "Want Ad" in the Cessna Pilots Association classifieds.
5. **Purchasing an Airplane:** We should complete the LLC formation before looking hard for an aircraft. We will need money for sales tax, as well as the LLC formation and insurance payment.
6. **Pay Initiation Fee:** The "non-charter" members pay the \$150 initiation fee within the next week and get money to Michael.
7. **Monthly Dues:** The \$35 dues will start to be collected beginning in March and collection will be per Article 8, Sections 6 and 7 of the Club Bylaws.
8. **Checking Account:** Jim reported that the account had \$32,000 in it. He turned the checkbook and account documentation over to Treasurer Mike Lindeburg.
9. **Aircraft Tie-down:** Larry Struck and Larry Jobe offered to give the club temporary tie-down space.
10. **How to Measure Aircraft Time:** Club decided to use Tach Time as the method to bill club members for flight time.
11. **Discussion on Aircraft Search:** General discussion on purchasing an airplane. Jim reviewed recent classified ads. Consensus was that we should continue to look for a 70s vintage aircraft airframe with less than 4,000 hours and a low to mid-time engine. Group discussed taking a loan out on a "better" aircraft that may cost \$50,000 and use the \$25/hour surcharge to pay off the loan.
12. **Adjourn:** 11:20am