

OXFORD FLYING CLUB
MEETING MINUTES

November 16th, 2004

Attendees: DaSilva, DeChristofaro, Fournier, Green, Heidrich, Hill, Leary, Manning, Mosley, Richardson, Sabot, Schindler, Schmecker, Smith, Soares, Willenbring

General: Called to order at 7:05 PM; October minutes approved.

Treasurer's Report: Hourly rates to increase by \$1.00; fuel is up \$0.10/gal.

Maintenance Report: N38483: Loaner GPS presently installed in a/c; ours is due back shortly. Seals in the right main gear strut have been replaced; a sheared mounting bolt for the left strut was also replaced. The engine idle speed has been adjusted and the brakes have been relined. The annual inspection is scheduled for January.

N4384F: Belly drain holes have been enlarged, and two additional holes have been added inboard of the originals. The alternator has been replaced. The display on the #2 nav/com was repaired by VIP. The jammed electric trim has been repaired. Ailerons have been rigged to be even with the flaps. The pitot-static check is due at the end of December; the annual is scheduled for March. The engine rebuild will take place while the plane is undergoing annual inspection; the total down time for the entire process is expected to be between 6 and 8 weeks.

Two new fire extinguishers are on order for the planes.

Safety: The currency matrix has been updated. A safety seminar on in flight fires and electrical problems is planned for the February meeting; it may also be opened up to the other airport tenants on Mike O'Donnell's e-mail list.

Membership: Two or three membership inquiries have been received; all have been replied to. One person seemed very interested, but was unable to make the meeting.

Old Business: Planning committee update: Many a/c in our price range might not be particularly suited for a club. A Commander is being considered as a strong contender; the 114 is a complex aircraft powered by an IO-540. It cruises in the mid 140's @ 75% power burning ~13.5GPH. Load capacity is approximately 1200 lbs. Insurance would cost ~\$14k/yr. There are typically about 6 of them for sale at any given time. See below for more detail.

Holiday Party: 19 people are currently signed up; please RSVP to Brian W. There are 6 entrée choices. Cost of dinner will be billed through the club and will appear on the January statement.

New Business: Election of officers: The officers slate (Steve Fournier-President; Jeremy Hill- VP; Brian Willenbring- Treasurer; Pat Manning- Secretary; Jay Sabot- Safety; Larry Dineen- Maintenance; Gary Namband and Bruce Richardson- Directors) was voted on and carried unanimously.

Aircraft Search Committee: Commander 114- A means of purchasing the aircraft that was suggested was for club members to finance it through individual loans to the club; the airplane would be purchased and flown for a year. During this first year, the debt would not be serviced. If the club does not gain enough additional members during this period to support the plane, it would be sold at the end of the year and the debt retired. If the club grows enough to support the new plane, the debt service would begin in the second year of ownership. The primary source of financing the plane would ideally be internal, at a 5% interest rate.

Operating costs based on 250 hrs/yr flying would work out to ~\$139.00/hr with no engine reserves or debt service, engine reserves would cost ~\$22.00/ hr more. Fixed costs would be \$72/hr; variable costs ~\$67/hr. Insurance cost is included in the hourly fee. Annual debt service

on \$150k/10yrs/5% is \$1650/mo. If debt service and insurance are included in the dues, they would need to increase \$150/mo.; debt service alone would require an increase of ~\$64.00/mo.

Don H. will send postcards to people with medical certificates who live within a reasonable driving distance of OCX to gauge interest in the club with the addition of a complex aircraft and in an effort to gain the additional 4 members required in order to move forward with purchasing the new airplane (24 active members are needed before a new a/c can be purchased). Brian will contact Larry Rachlin to determine insurance requirements for pilots flying the new plane, and will also send an e-mail to determine member interest in self-financing the purchase. John Leary will check with commercial lending institutions (MBNA?) to explore commercial financing options.

Brian stopped at the Expo in California, and got some 'pilot vision evaluation' forms that can be brought to your optometrist to aid them in tailoring your exam and correction for flying.

Adjournment: 8:30 PM

Next Meeting: Tuesday, January 18th 2005, Main Terminal, OXC

Respectfully submitted,

Patrick B. Manning