



Meeting Minutes

18 July 2023, 6:30 PM – Hangar NW B10

Attendees

Directors (6): Leo Mollica (via Zoom), DJ Nicholson, Scott Price, Francis Pullaro, Curt Robinson* (via Zoom), Landon Sock*

Members (16): Ryan Archer, Eric Atkins, Daniel Berk, Erick Brough, Peter Dawson*, Jack Dennis*, Ross Detwiler*, Daniel Gannon, Bob Ham*, Justin Leach, Cody McManama, Jillian Porter, Ryan Ragan, Matthew Rousso, Scott Sambrook, Joshua Whiteley

Members via Zoom (3): Edward Chromczak**, Christian Montano*, Sheldon Wermes

*Directors and Members are Regular Members unless otherwise noted as *Associate, **Emeritus Associate, or ***Medical Associate.*

Note: This meeting was Zoomed also, as arranged by Francis Pullaro.

General Business

The Meeting was called to order at 6:55 p.m. by President Francis Pullaro. As this is an odd month, this was considered a Member Meeting. The meeting was held in Hangar NW B10 and via Zoom. A Quorum of Directors (1/2 of Directors) *was* present. A Quorum of Members (1/3 of Regular Members) *was not* present*. (6 of 8 Directors, and 17 of 69 Regular Members, were present.)

* Per Club By-laws (Article VI, Section 5), the meeting devolved into a special Board Meeting to constitute an official meeting and facilitate voting. Vote tallies include both Board and non-Board member votes, per By-laws (Art. VI, Sec. 2).

Guests

The Club welcomed the following guests:

- None

New Members

The Club welcomed the following new members (alphabetically):

- Adam Buggy (Regular Member)
- Ryan Ragan (Regular Member)
- Matthew Rousso (Regular Member)

Meeting Minutes

June 20 Meeting Minutes posted on the Club's website were approved.

New Certificates & Ratings

The Club proudly recognized these members who recently earned new certificates or ratings:

- Ryan Archer, Certified Flight Instructor (CFI) Certificate (June 19), announced by Steve Belmont, CFII, AGI, IGI (*Note: Not announced at the June 20 monthly meeting.*)
- Curt Jones, Airplane Single Engine Sea (ASES)*
- Scott Sambrook, Airplane Single Engine Sea (ASES)*
- Wayne Tremallo, Certified Flight Instructor (CFI) Certificate (July 18)

** At Alaska Floats and Skis, Talkeetna, AK*

Safety Meeting Status

This Monthly Meeting *does not* qualify toward members' requirement of two Safety Meetings per year.

Safety Award

Immediate Past President Landon Sock presented the annual Oxford Flying Club Safety Award* to Associate Member Peter Dawson, ATP, CFI, CFII, MEI, for outstanding contributions to our safety culture.

** Normally presented in December for the year just ending.*

Website Updates

President Francis Pullaro said the Club's website should be updated. He asked Secretary Scott Price and other members to work with Webmaster Don Heidrich to publish fresh content and photos.

Monthly Reports

Refer to Club officers' monthly reports for Activities, Finance, Long-Range Planning (LRP)*, Maintenance*, Membership and Safety (**attached**).

** Written report was not submitted this month.*

President Francis Pullaro called for any questions on the monthly reports. Discussion followed.

Maintenance

President Francis Pullaro said the Club's Maintenance Officer position is still vacant and needs to be filled. The role involves managing approvals for large projects and ensuring that maintenance and repairs to Club aircraft are carried out properly.

N98819 – No operational limitations remain after the new engine break-in period, but the aircraft will continue to use mineral oil for another 25 hours.

Finance

President Francis Pullaro said the backlog of members' accounts 91+ days past due was erased and no additional member terminations were made.

Avionics Upgrades

Refer to "Oxford Flying Club Avionics Upgrade Plan Years 2023-2025" (**attached**).

President Francis Pullaro summarized the objectives of the long-term plan to modernize the avionics in Club aircraft and requested a Motion to adopt the Long-Range Planning Committee's recommendations in the Avionics Upgrade Plan (Option 1).

Regular Member Daniel Berk made, and Regular Member Cody McManama seconded, the following Motion.

Motion (Option 1): Resolved, Oxford Flying Club adopts the recommendations of the Long-Range Planning Committee as set forth in Option 1 of “Oxford Flying Club Avionics Upgrade Plan Years 2023-2025, Version 5, July 18, 2023.”

After extended discussion, Francis called for voting and the Motion was adopted by a show of hands.

Following additional discussion, Regular Member Erick Brough made, and Associate Member Jack Dennis seconded, the following amended Motion:

Motion (Option 2): Resolved, Oxford Flying Club adopts Option 2 in “Oxford Flying Club Avionics Upgrade Plan Years 2023-2025, Version 5, July 18, 2023.”

The amended Motion was defeated by a show of hands.

Additional Business

No additional business was discussed.

The Meeting was adjourned at 7:55 p.m.

Meeting Minutes submitted by Scott Price, Secretary

#



Activities Committee Monthly Report - July 2023

- July: No Events were scheduled or held
- August: Summer Picnic at the home of Burt and Molly Stevens
 - Date: Saturday August 5th, 2023
 - Time: 1:00PM
 - Location: 29 Orton Lane, Woodbury, CT
 - Food and Soft Drinks will be provided by the Club, but please feel free to BYOB to enjoy your favorite adult beverages.
 - Members and families are welcome
 - Bring your bathing suits for some swimming!
 - RSVP Here: <https://forms.gle/1g5oFka5zjHpSz69A>
- September: Plane Wash - Date TBD
- October: RAF Mt. Tobe Event - Date TBD
- November: Night Landings - Date TBD (Most Likely 11/11, or 11/18)
- December: Holiday Dinner - Date and Venue TBD

Oxford Flying Club

June 2023

Financial Information

Assets

Checking/Fuel Bank Accounts			\$7,480
Savings (Prop/Engine Reserve)			\$161,981
* Prop & Engine Reserve			\$59,360
* Liability Insurance Fund			\$57,813
* LRP Upgrade Fund			\$44,798
Accounts Receivable			\$30,112
Fixed Assets			
	Piper Archer N8261H	\$105,533	
	Cessna 172P - N98819	\$167,098	
	Piper Archer II - N4334X	\$147,248	
	Cessna C182Q - N735GC	\$186,580	

Aircraft - (values based on AOPA Vref figures as of 2/26/2023) \$606,458

Total Assets: \$806,031

Liabilities

Accounts Payable (Includes Outstanding Quarterly Insurance Payments)		\$55,556
Loan Payable - N735GC	Monthly payments, including interest: \$1,509.38. End After 9/1/2023 Payment	\$3,007
Prop and Engine Reserve (all planes - cumulative)		\$70,407

Total Liabilities: \$128,971

Total Equity: **\$677,061**

\$806,031

Equity

TOTAL LIABILITIES & EQUITY

Aircraft Data Current Month

Equipment	Hours Flown	Flight Total	/ Hour	Fuel	/ Hour	Mx Expense	/ Hour	Hanger	Reserve
N8261H	44.44	\$6,222	\$140.00	\$2,772	\$62.37	\$593	\$13.34	\$90	\$889
N4334X	39.50	\$5,925	\$150.00	\$3,046	\$77.11	\$773	\$19.57	\$90	\$988
N98819	13.50	\$1,823	\$135.00	\$895	\$66.33	\$545	\$40.33	\$90	\$270
N735GC	42.70	\$7,648	\$179.10	\$4,400	\$103.05	\$633	\$14.81	\$650	\$1,281
N228TR	8.40	\$2,058	\$245.00	\$898	\$106.94	\$0	\$0.00	\$0	\$0
Totals	140.14	\$23,675	\$168.94	\$12,011	\$85.71	\$2,543	\$18.15	\$920	\$3,427

Inflows/Outflows

	Current Month	Totals
Membership - Initiation Fees	\$7,500.00	
Membership Dues - Regular	\$11,023.92	
Membership Dues - Associate	\$1,050.00	
Total Flight Time Billing	\$23,674.60	
Interest Income	\$1.08	
Sporty's Rebate (quarterly)	\$18.48	
Finance Charges/Late Fees/Banktime To Club	\$0.00	

Billed Monthly Total:

\$43,268.08

Flight Hours (Unbilled Maintenance & Marketing)	\$223.30
Transfer to P&E Reserve	\$3,427.30
Insurance Fund Transfer (Goal \$57,187 by 3/15/2024)	\$5,136.42
Transfer of aircraft upgrade funds	\$767.77
5GC Loan Payments (current month as above)	\$1,509.68
Fuel & Oil Expense	\$12,011.49
Club Officer & Maint. Credits (5 aircraft)	\$1,755.00
Other Misc. Expenses (FSP, Web Site, Events, Advertising, Landing Fees & Other)	\$2,118.11
Licensing and Registration Fees for Aircraft (CBP Decals)	\$0.00
Accounting Services & QuickBooks	\$700.85
Aircraft Liability Insurance/D&O Insurance Payment	\$0.00
General Maintenance Expense - (Includes 8TR tie-down space)	\$376.79
Leaseback Aircraft Waterfall (Minus Management Fee Above)	\$882.13
Total Aircraft Expense (above Ann/Av/Fee/Mx and Tiedown & Hanger)	\$3,462.90

Expenses Total (Minus Initiation Fees To LRP Account): **\$32,371.74**

Monthly Cash Flow Total **\$10,896.34**

Fund Balances (Variance)						Dues %	Month Only	All Funds		
Dues:	Accounting					5.75%	\$ 81.83	\$	(1,038.50)	
	Avionics Subscriptions					1.99%	\$ 249.66	\$	535.38	
	D&O Insurance					0.45%	\$ 56.22	\$	(15.19)	
	Hangar / Tie Down					9.10%	\$ 129.03	\$	(2,914.98)	
	Insurance					43.88%	\$ 5,493.15	\$	(2,844.96)	
	Loan					12.90%	\$ 108.90	\$	19,031.85	
	Officer Credits					14.99%	\$ 191.36	\$	(207.46)	
	Taxes & Registrations					0.27%	\$ 34.32	\$	(328.64)	
	Web Site / FSP					0.65%	\$ 21.66	\$	184.71	
	General Maintenance					8.54%	\$ 441.23	\$	(165.00)	
	Marketing Expenses					0%	\$ -	\$	-	
	Landing Fees					0.71%	\$ (63.01)	\$	354.80	
	Quickbooks					0.75%	\$ 7.26	\$	125.49	
	Not Specified					0.00%	\$ 1,074.79	\$	17,092.26	
	Upgrades - LRP Fund						\$ 7,519.56	\$	43,246.94	
Aircraft								Last Month	Current Bal	
N4334X										
	Fuel						\$ (272.89)	\$	2,957.63	
	MX						\$ 1,278.45	\$	(16,757.29)	
	P&E						\$ 1,086.25	\$	14,032.70	
	Upgrades						\$ 355.90	\$	2,729.40	
N735GC										
	Fuel						\$ (986.41)	\$	(4,325.90)	
	MX						\$ 2,022.17	\$	(15,807.58)	
	P&E						\$ 1,387.75	\$	(735.50)	
	Upgrades						\$ 191.23	\$	3,097.58	
N8261H										
	Fuel						\$ 1.42	\$	4,363.35	
	MX						\$ 1,448.67	\$	2,092.18	
	P&E						\$ 1,222.11	\$	(9,931.29)	
	Upgrades						\$ 184.86	\$	5,410.26	
N98819										
	Fuel						\$ (53.07)	\$	713.67	
	MX						\$ 28.57	\$	(12,722.73)	
	P&E						\$ 371.25	\$	25,010.13	
	Upgrades						\$ 35.78	\$	6,190.70	
Fuel Account Balance (Across All Aircraft)										\$3,708.75
Leaseback Report										
N228TR	Hours	Income	Fuel Surchar	Fuel	MX	Maint Fee	Hangar/Tie	Insurance	Total	Payout
Nov-21	9.90	\$ 1,683.00		\$ 660.31	\$ -	\$ 84.15			\$ 938.54	
Dec-21	9.20	\$ 1,564.00		\$ 885.74	\$ 240.00	\$ 78.20			\$ 360.06	
Jan-22	8.10	\$ 1,377.00		\$ 397.85	\$ -	\$ 68.85			\$ 910.30	\$ 2,208.90
Feb-22	14.80	\$ 2,516.00		\$ 1,186.98	\$ -	\$ 125.80	\$ 340.00		\$ 863.22	\$ 863.22
Mar-22	4.30	\$ 731.00		\$ 384.58	\$ -	\$ 36.55	\$ 340.00	\$ 115.79	\$ (145.92)	
Apr-22	20.50	\$ 3,690.00	\$ 205.00	\$ 1,379.83	\$ 311.46	\$ 175.64	\$ 340.00	\$ 552.04	\$ 726.03	\$ 726.03
May-22	7.90	\$ 1,534.00	\$ 79.00	\$ 852.13	\$ 311.46	\$ 72.75	\$ 340.00	\$ 212.75	\$ (334.09)	\$ 325.02
Jun-22	25.60	\$ 5,120.00	\$ 256.00	\$ 1,539.59	\$ 26.46	\$ 243.20	\$ 340.00	\$ 689.38	\$ 2,025.37	\$ 2,025.37
Jul-22	32.60	\$ 6,520.00	\$ 326.00	\$ 3,341.76	\$ 311.47	\$ 326.00	\$ 340.00	\$ 877.92	\$ 1,648.85	\$ 1,681.45
Aug-22	8.50	\$ 1,700.00	\$ 85.00	\$ 904.61	\$ 849.74	\$ 85.00	\$ 340.00	\$ 228.91	\$ (623.26)	\$ (623.26)
Sep-22	0.00		\$ -	\$ -	\$ -	\$ -	\$ 340.00	\$ -	\$ (340.00)	\$ (950.71)
Oct-22	0.00		\$ -	\$ -	\$ -	\$ -	\$ 340.00	\$ -	\$ (340.00)	\$ (1,290.71)
Nov-22	0.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,290.71)
Dec-22	0.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,290.71)
Jan-23	6.50	\$ 1,300.00	\$ -	\$ 572.41	\$ -	\$ -	\$ -	\$ 175.05	\$ 552.55	\$ (738.16)
Feb-23	9.00	\$ 2,205.00	\$ -	\$ 759.85	\$ -	\$ -	\$ -	\$ 242.37	\$ 1,202.78	\$ 464.62
Mar-23	8.30	\$ 2,033.50	\$ -	\$ 943.09	\$ -	\$ -	\$ -	\$ 3,710.09	\$ (2,619.68)	\$ (2,155.06)
Apr-23	7.10	\$ 1,739.50	\$ -	\$ 497.64	\$ -	\$ -	\$ -	\$ 234.58	\$ 1,007.28	\$ (1,147.79)
May-23	30.80	\$ 7,546.00	\$ -	\$ 2,025.36	\$ -	\$ -	\$ -	\$ 1,017.63	\$ 4,503.01	\$ 3,355.22
Jun-23	8.40	\$ 2,058.00	\$ -	\$ 898.33	\$ -	\$ -	\$ -	\$ 277.54	\$ 882.13	\$ 882.13
* Altered for members in the "Transional Rate" by \$46							Indicates Payment Made			

Oxford Flying Club, Inc.
A/R Aging Summary
As of June 30, 2023

	Current	1 - 30	31 - 60	61 - 90	91 and over	Total
Okarmus, Aaron	408.00	589.34				997.34
Berk, Daniel	165.00	609.86				774.86
Frillici, Christopher	165.00	166.65	168.32	62.69		562.66
LaPlante, Ray	165.00	244.42				409.42
Trabal-Figueroa, Wilson	165.00	166.65	33.59			365.24
Gogas, Christos	165.00	166.65	2.98			334.63
Milligan, Tom	165.00	166.65				331.65
Sambrook, Scott	165.00	166.65				331.65
Farley, John	165.00	107.46				272.46
Hoft, Nate		254.52				254.52
Rosen, Stewart		234.80				234.80
Eilertson, Bret	165.00	35.35				200.35
Nicholson, DJ		182.10				182.10
Knight, Scott	165.00					165.00
Morici, John	165.00					165.00
Arguimbau, Andre	25.00	25.25		25.50	25.50	101.25
Sobkowski, Isidore	25.00	25.25	1.30			51.55
Cornwall, Jayden	25.00	1.56				26.56
Earl, Gavin	25.00					25.00
Kroha, Michael	25.00					25.00
McKinney, Jack	25.00					25.00
Palombo, Richard	25.00					25.00
Sock, Landon	25.00					25.00
Zmarlicki, Nathalan	25.00					25.00
Morrow, Bill	6.82					6.82
Dennis, Jack	2.01					2.01
Pugliese, Jay	0.58					0.58
St Pierre, Peter	0.52					0.52
Belmont, Steven		-0.99				-0.99
Berganza, Carlos		-1.51				-1.51
Granruth, William					-16.00	-16.00
Bernstein, Maxwell				-23.45		-23.45
Falzarano, Sean		-25.00				-25.00
Sturmer, John			-25.00			-25.00
Greenwood, Roland					-48.88	-48.88
Rasmussen, Roy					-50.00	-50.00
Mauren, Vaughn		-65.00	-12.50			-77.50
Tetrault, Jason			-90.39			-90.39
Aarons, Michael			-94.80			-94.80
Nieves, Michael		-50.00	-53.33			-103.33
Kit, Vlad			-128.23			-128.23

Wermes, Sheldon	-130.79					-130.79
Jones, Curtis				-137.12		-137.12
Cruse, Timothy	-165.00					-165.00
Krasowski, Tom	-278.24					-278.24
Chromczak, Ed	-130.00	-130.00	-59.73			-319.73
Fazio, Mike				-478.67		-478.67
Irving, David	-130.00	-130.00	-130.00	-125.00		-515.00
Mollica, Leo	-65.00	-210.00	-65.00	-1,376.31		-1,716.31
Sutherland, Christopher	-65.00	-65.00	-65.00	-2,447.90		-2,642.90
TOTAL	\$ 2,457.93	\$ 2,036.63	-\$ 733.06	-\$ 254.99	-\$ 4,654.38	-\$ 1,147.87

Sunday, Jul 02, 2023 08:49:25 AM GMT-7

Dear Club members,

We had some new members join this month as reflected below.

	Jan 2023	Feb 2023	Mar 2023	April 2023	May 2023 **	June 2023	July 2023
Member type							
Regular	65	61	64	66	65	68	69
Associate	40	41	41	40	41	36	36
Med Associate	6	6	6	6	6	6	6
Associate Emeritus	4	4	4	4	4	4	4
Non-Member	1	1	2	2	3	3	3
Other	0	0	0	0	0	0	0
TOTAL	116	113	117	118	119	119	118

- Numbers for regular and Associate have been fluctuating up and down in between reports as we reconcile between members switching roles and losing members for various reasons.
- We had three new members join since the June meeting, Matt Russo, Ryan Ragan, and Adam Buggy. When you see them at the hanger or on the ramp please welcome them.
- We have one potential member in the queue.
- Happy Flying and don't forget to keep your online profile updated! PLEASE!

DJ



OFC SAFETY COMMITTEE | Jul 2023 UPDATE

1. Confidential Safety Report updates:
 - 1 CFR 2023-001. On progress. Flight w/o Mx sign-off.
 - 1 CFR 2023-002. Completed. Unmanned sighting from pilot.
2. Safety Committee meeting Updates:
 - No meeting was held in Jul we will continue having committee meetings bi-monthly and set for special items/discussion.
3. Safety Meeting/Events updates.
 - IMC monthly meeting held 7/12.
 - By May 16th **Based on the status of OFC profile update.**
 - 4 of 69 regular members **(6%) are fully current.**
 - 43 of 69 regular members **(62%) needs CFI to fly.**
 - 25 of 69 regular members **(36%) needs to attend or input safety meeting/event to remain current.**
 - Please update your profile once you complete a flight or attend/complete a safety meeting.

Oxford Flying Club
Avionics Upgrade Plan
Years 2023-2025
Version 5, July 18, 2023
(Amendment to LRP recommended proposal)

I. Amendment to LRP Recommended Proposal

This amendment updates the LRP proposal to reflect new information from the installer and to correct some errors on pricing and the omission of new equipment that will need to be installed to ensure uniformity across all three aircraft.

All proposals have these features common to all aircraft:

- Garmin GFC-500 Autopilot (Pitch,Roll,trim)
- GI275 Dual Kit (ADI and H.S.I)
- GTX 345 transponder (ADSB in and out)
- Flight Stream 210

To ensure the club has an accurate picture on costs, this document includes the options considered by LRP and noted the one it recommended. Whether to retain the GNS units for the second position is what distinguishes the options.

Option 1 (essentially the LRP recommended proposal)

Retain the Garmin GNS navigators and move them into a COM2/NAV2 position.

Forgo the revenue from selling the units. Today's estimated market value is \$4,000 per GNS unit.

The audio panels would be updated to GMA 350c units. These expenses are missing from the 34X and 819 quotes considered by LRP.

Option 2

Sell the Garmin GNS navigators. OFC would be responsible for selling the equipment. Obtain about \$12,000 for all the units.

Install PAR 200B audio panels with each having a built-in COM2

For a backup navigator, use the VFR-only GPS that is included with the GI275.

Option 3 (not priced)

Sell the Garmin GNS navigators. Obtain about \$12,000 for all the units.

Install Garmin GPS/COM or NAV/COM units in the number 2 position. (Should GNS units in a number 2 position become unserviceable, the club could install a COM2-only or decide to install a second navigator at the time of failure.)

II. Timeline

A. August 2023

- Complete upgrades to 4334X. Expected to take one week.
- Through installer trade KX-155 for a unit compatible with 98819 to replace its inoperative unit
- See Section II for funding

Upgrades to 4334X	Option 1
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
move GNS 430 to #2 role (trade KX-155 to 98819)	\$ -
Garmin GMA 350c (bluetooth audio panel)	\$ 2,695.00
GTX 345 transponder (ADSB in and out)	\$ 5,446.25
trade in GTX 330ES	\$ (1,400.00)
Labor	\$ 12,000.00
Total:	\$ 32,236.25

Upgrades to 4334X	Option 2
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
PAR 200B audio panel with built in Com radio	\$ 3,000.00
GTX 345 transponder (ADSB in and out)	\$ 5,446.25
trade in GTX 330ES and OFC sale of GNS 430W	\$ (5,400.00)
Labor	\$ 12,000.00
Total:	\$ 28,541.25

B. Starting late fall 2023 and completed by spring 2024.

- Complete upgrades to 8261H with the aircraft in the shop for several months.
- See Section II for funding

Upgrades to 8261H	Option 1
Garmin GFC-500 Autopilot (Pitch,Roll,trim)	\$ 11,365.00
GI275 Duel Kit (ADI and H.S.I)	\$ 9,995.00
move GNS 530 to #2 role	-
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
Flight Stream 210	\$ 1,295.00
GTX 345 ADSB in and out transponder	\$ 5,446.25
trade in of GTX 330ES and KX155	\$ (1,400.00)
Garmin GMA 350c (bluetooth audio panel)	\$ 2,695.00
Labor	\$ 25,652.00
Total:	\$ \$68,543.25

Upgrades to 8261H	Option 2
Garmin GFC-500 Autopilot (Pitch,Roll,trim)	\$ 11,365.00
GI275 Duel Kit (ADI and H.S.I)	\$ 9,995.00
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
Flight Stream 210	\$ 1,295.00
GTX 345 ADSB in and out transponder	\$ 5,446.25
trade in GTX 330ES, KX155, and OFC sale of GNS 530W	\$ (5,400.00)
PAR 200B audio panel with built in Com radio	\$ 3000.00
Labor	\$ 25,652.00
Total:	\$ \$64,848.25

C. Starting late fall 2024 and completed by spring 2025.

- Complete upgrades to 98819 with the aircraft in the shop for several months.
- See Section II for funding

Upgrades to 98819	Option 1
Garmin GFC-500 Autopilot (Pitch,Roll,trim)	\$ 11,140.00
GI275 Duel Kit (ADI and H.S.I)	\$ 9,995.00
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
Trade in on equipment KX155	\$ (1,000.00)
move GNS 430 to #2 role	-
Garmin GMA 350c (bluetooth audio panel)	\$ 2,695.00
Flight Stream 210	\$ 1,295.00
Labor	\$ 26,080.00
Total:	\$ 63,700.00

Upgrades to 98819	Option 2
Garmin GFC-500 Autopilot (Pitch,Roll,trim)	\$ 11,365.00
GI275 Duel Kit (ADI and H.S.I)	\$ 9,995.00
GTN 650 Xi (\$12,500 if purchase of 3)	\$ 13,495.00
Flight Stream 210	\$ 1,295.00
OFC sale of GNS 430W	\$ (3,000.00)
PAR 200B audio panel with built in Com radio	\$ 3000.00
Labor	\$ 25,652.00
Total:	\$ \$61,802.00

III. Funding Sources

- Total cost through February 2025: \$164,000. The July 1, 2023, LRP fund balance is \$44,798.
- The \$80,000 735GC purchase loan (\$1500 per month) will be paid off in September 2023. Starting in October, the club will contribute \$1,500/month to the LRP fund from dues revenue. New member initiation fees will continue to be contributed to the LRP fund during this two-year upgrade process. When the club financed 5GC in 2018, it had 51 regular members. Today it has 69.
- The Finance Committee will recommend a finance plan for the 8261H and 98819 upgrades to the club at the August 2023 meeting. The 4334X upgrades will be paid out of the LRP fund.
 - The 735GC funding was provided by club members using promissory notes. Members have not been willing to lend for terms longer than 5 years.
 - Loans from commercial lenders are not likely possible without a member providing a personal guarantee.
 - A commercial lender might provide a loan for an overhauled engine. This could allow the club to use its prop and engine fund, now at \$59,360, to pay for some of the avionics upgrades.
- The club can secure the discount on the GTN navigators only by purchasing the units at the same time. This could include finding other airplane owners now seeking to purchase a 650 navigator who would be willing to work with our installer. The clock on the warranty for the units does not start until they are installed. If the club bought three GNS650 navigators, the one for 98819 would sit for about a year. The would save \$4,500, though.