



Meeting Minutes

18 June 2024, 6:30 PM – OFC Hangar NW B10 - Oxford, CT & Zoom

Attendees

Directors (7): Eric Atkins, Joseph McCormick, Jillian Porter, Francis Pullaro, Curt Robinson*, Landon Sock* Sheldon Wermes

Members (23): Peter Callahan, Edward Chromczak**, Alexis Coppola, Chris Demisch, Ross Detwiler*, Nate Fanning, Morgen Fisher, Philip Furmato, Daniel Gannon, Brian Hanecak, Stephanie Kiley, Toni Lorenti, Oran Mills*, Jay Monahan, Scott Price, Bruce Richardson, Matthew Rousso, Burt Stevens**, Mike Tedesco, Robert Telep, Wayne Tremallo, Joshua Whiteley***, Cody Williams

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

Note: This meeting was also made available via Zoom, as arranged by Francis Pullaro.

General Business

The Meeting was called to order at 6:32 p.m. by President Francis Pullaro. As this is an even month, this was considered a Board Meeting. This meeting was hybrid and available both in-person 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. (7 of 9 Directors, and 23 of 73 Regular Members were present.)

Safety Meeting Status

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

Event Announcement

The Pinch Hitter event is officially scheduled for 6/29. Planes are reserved: N735GC will be used on the ground to demonstrate radios, etc. during the ground school portion. N98819, N8261H, N4334X will fly. Please reach out to Activities Chair Jillian Porter if interested.

New Member Certificates and Ratings

The Club congratulates Justin Leach on achieving his Instrument Rating!

Meeting Minutes

May 21 Meeting Minutes posted on the Club's website were approved. Before approval there was a question regarding the counting of votes at the May meeting, which was addressed (the appointment of a new Board member required a Board vote per bylaws, all other votes were counted by the full floor).

Guests

The Club welcomed the following guests:

- Robyn Tedesco - Wife of Mike Tedesco and co-presenter for tonight's special presentation

Monthly Reports

Refer to Club officers' monthly reports ([attached](#)). President Francis Pullaro invited officers to expand on their published reports. Some questions and discussion followed with regard to the actual cost to the club of N228TR. Treasurer Curt Robinson walked the members present through the current lease structure compared to the previous one. Curt also reminded everyone to make sure that the ACH billing forms are submitted before the July 1 deadline.

Special Presentation

Regular Member Mike Tedesco and his wife, Robyn, gave an outstanding presentation on their flying trip in Arizona and Utah. The presentation touched on several aviation related topics, including:

- Flight planning in an unfamiliar area
- High density-altitude operations
- SFRA Operations in the Grand Canyon
- Safety factors associated with planning and executing a trip like this

The extremely well-detailed and informative presentation also included many photos and videos, which Mike has graciously shared with the club (and the world) on Youtube. It can be found at

<http://bit.ly/miketaviation-southwest-xc>

Safety Committee Updates

Safety Committee Member Mike Tedesco gave an update on the work being done by the newly reformed Safety Committee. Highlights include:

- Increasing both the quality and frequency of Safety Training events for the Club
- Moving to a digital application for Anonymous Safety Reports that will be easy to use, encourage member participation in the program, and provide true anonymity for reporting.
- Digital tracking of regulatory and club-required documentation and compliance - currency, proficiency, and safety meeting attendance.

Membership Voting Items

No membership voting items this month.

Long Range Planning Update

President Francis Pullaro gave some background on the current / previous LRP plans including the status of the rolling avionics upgrades which were previously approved by the Membership. Vice President Sheldon Wermes presented the members with the results of the two surveys that were distributed over the previous month ([attached](#)).

Discussion and questions about the survey results followed, particularly with regard to the survey responses which demonstrated a preference for higher-performing XC airplanes which is in contrast to the very few hours that 5GC and 8TR currently fly each month.

Sheldon also revisited the MX Upgrades "Wish List" and found that it should be financially attainable over an approximately 18 month period of time. There was a brief discussion about paint and other items on the list. The LRP committee will continue to solicit input / feedback and will come back with a firm recommendation on the list (priorities / schedule / payment schedule & method), as well as a committee recommendation on a new airplane to purchase. They will take feedback into account, but will present a unified and firm recommendation to the Club for a vote.

No additional business was discussed.

The Meeting was adjourned at 8:05p.m.

Meeting Minutes submitted by Joe McCormick, Secretary



Activities Report

- June
 - Pinch Hitter – June 29th – Rain date June 30th
Waiting on confirmation from CFI's, once confirmed, members will be emailed the details to reserve a spot in the ground lesson as well as request an aircraft. Planes available are 819, 61H, and 34X.
- July
 - No formal events, go enjoy EAA AirVenture OshKosh July 22nd-28th
- August
 - OFC Family Picnic – Burt & Molly's home – Saturday August 10th (raindate August 11th)

**Please share your flights, pictures, and any other aviation commentaries to be shared on Facebook **

Formation of Activities Committee – please email jillian.daddona@gmail.com if you are interested in volunteering on the activity committee. You can help with all events, specific events, or simply offer opinions and give guidance for planning.

Oxford Flying Club

May 2024

Financial Information

Assets

Checking/Fuel Bank Accounts		\$7,588
Savings (Prop/Engine Reserve)		\$148
* Prop & Engine Reserve		\$58,242
* Liability Insurance Fund		\$22,990
* LRP Upgrade Fund		\$30,270
* Maintenance Fund		\$10,986
Accounts Receivable		\$24,755
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:
		\$638,950

Liabilities

Accounts Payable (Includes Outstanding Quarterly Insurance Payments)		\$58,096
Club Members with Credit Balance		\$9,668
Prop and Engine Reserve (all planes - cumulative)		\$72,082
		Total Liabilities:
		\$139,846
		Total Equity:
		\$499,103
		\$638,950

Equity

TOTAL LIABILITIES & EQUITY

Aircraft Data Current Month

Equipment	Hours Flown	Flight Total	/ Hour	Fuel	/ Hour	Mx Expense	/ Hour	Hanger	Reserve	Upgrade Funds
N8261H	52.95	\$7,758	\$146.52	\$2,309	\$43.61	\$4,976	\$93.97	\$90	\$1,456	\$12
N4334X	47.90	\$7,140	\$149.06	\$2,915	\$60.86	\$1,324	\$27.65	\$90	\$1,317	\$79
N98819	40.10	\$5,595	\$139.52	\$2,182	\$54.41	\$825	\$20.57	\$90	\$1,103	\$61
N735GC	14.60	\$3,066	\$210.00	\$1,211	\$82.92	\$0	\$0.00	\$650	\$504	\$27
N228TR	19.70	\$4,531	\$230.00	\$1,615	\$81.96	\$0	\$0.00	\$0	\$0	
Totals	155.55	\$28,090	\$180.59	\$10,232	\$65.78	\$7,125	\$45.81	\$920	\$4,380	\$179

Inflows/Outflows

	Current Month	Totals
Membership - Initiation Fees	\$1,500.00	
Membership Dues - Regular	\$11,754.77	
Membership Dues - Associate	\$1,521.49	
Total Flight Time Billing	\$28,090.08	
Interest Income	\$0.91	
Sporty's Rebate (quarterly)	\$0.00	
Finance Charges/Late Fees/Banktime To Club	\$0.00	
Billed Monthly Total:		\$42,867.25
Flight Hours (Unbilled Maintenance & Marketing)	\$310.90	
Transfer to P&E Reserve	\$4,380.48	
Insurance Fund Transfer	\$4,897.67	
Transfer of aircraft upgrade funds	\$178.56	
Transfer to MX Fund for previous loan payments	\$915.65	
Fuel & Oil Expense	\$10,231.79	
Club Officer & Maint. Credits (5 aircraft)	\$1,917.00	
Other Misc. Expenses (FSP, Web Site, Events, Advertising, Landing Fees & Other)	\$105.19	
Licensing and Registration Fees for Aircraft (CBP Decals)	\$0.00	
Accounting Services & QuickBooks	\$735.90	
Aircraft Liability Insurance/D&O Insurance Payment	\$638.00	
Meeting Expense	\$120.23	
General Maintenance Expense - (Includes 8TR tie-down space)	\$90.00	
Leaseback Aircraft Payout (Hours & \$130)	\$2,561.00	
Total Aircraft Expense (above Ann/Av/Fee/Mx and Tiedown & Hanger)	\$8,045.08	
Expenses Total (Minus Initiation Fees To LRP Account):		\$35,127.45
Monthly Cash Flow Total		\$7,739.80

Fund Balances (Variance)		Dues %	Month Only	All Funds
Dues:	Accounting	4.40%	\$ (53.91)	\$ (1,584.74)
	Avionics Subscriptions	1.83%	\$ 235.65	\$ 701.86
	D&O Insurance	0.41%	\$ (584.87)	\$ (69.88)
	Hangar / Tie Down	8.35%	\$ 68.41	\$ (1,748.85)
	Insurance	38.42%	\$ 4,957.52	\$ 41,087.08
	Loan	4.64%	\$ 601.38	\$ 29,007.16
	Officer Credits	15.04%	\$ 22.67	\$ 1,260.50
	Taxes & Registrations	0.26%	\$ 34.06	\$ (385.88)
	Web Site / FSP	0.50%	\$ 5.12	\$ 19.12
	General Maintenance	4.58%	\$ 592.10	\$ (137.62)
	Marketing Expenses	0%	\$ -	\$ -
	Landing Fees	0.65%	\$ 41.24	\$ 226.07
	Quickbooks	15.69%	\$ 40.26	\$ 267.85
	Not Specified	0.00%	\$ -	\$ 70,084.60
	Upgrades - LRP Fund		\$ -	\$ 61,335.62

Aircraft		Last Month	Current Bal
N4334X	Fuel	\$ (23.55)	\$ 4,294.18
	MX	\$ 777.81	\$ (20,320.52)
	P&E	\$ 1,309.00	\$ 21,441.20
	Upgrades	\$ 837.28	\$ (27,061.53)
N735GC	Fuel	\$ 21.40	\$ (5,947.06)
	MX	\$ 925.78	\$ (77,628.19)
	P&E	\$ 504.45	\$ (2,287.69)
	Upgrades	\$ 403.83	\$ 4,592.46
N8261H	Fuel	\$ 832.75	\$ 6,140.12
	MX	\$ (2,552.29)	\$ (67,705.50)
	P&E	\$ 1,422.38	\$ (85,915.22)
	Upgrades	\$ 770.12	\$ 8,497.61
N98819	Fuel	\$ (54.38)	\$ 643.13
	MX	\$ 880.64	\$ (19,749.21)
	P&E	\$ 1,083.50	\$ 34,110.58
	Upgrades	\$ 678.08	\$ 9,169.63

Fuel Account Balance (Across All Aircraft)		\$5,130.37

Leaseback Report											
N228TR	Hours	Income	Fuel	Surchar	Fuel	MX	Maint Fee	Hangar/Tie	Insurance	Total	Payout
Dec-22	0.00	\$ 1,300.00	\$ -	\$ 572.41	\$ -	\$ -	\$ -	\$ -	\$ 175.05	\$ 552.55	\$ (738.17)
Jan-23	6.50	\$ 2,205.00	\$ -	\$ 759.85	\$ -	\$ -	\$ -	\$ -	\$ 242.37	\$ 1,202.78	\$ 464.62
Feb-23	9.00	\$ 2,033.50	\$ -	\$ 943.09	\$ -	\$ -	\$ -	\$ -	\$ 3,710.09	\$ (2,619.68)	\$ (2,155.07)
Mar-23	8.30	\$ 1,739.50	\$ -	\$ 497.64	\$ -	\$ -	\$ -	\$ -	\$ 234.58	\$ 1,007.28	\$ (1,147.79)
Apr-23	7.10	\$ 7,546.00	\$ -	\$ 2,025.36	\$ -	\$ -	\$ -	\$ -	\$ 1,017.63	\$ 4,503.01	\$ 3,355.22
May-23	8.40	\$ 2,058.00	\$ -	\$ 898.33	\$ -	\$ -	\$ -	\$ -	\$ 277.54	\$ 882.13	\$ 882.13
Jun-23	9.00	\$ 2,205.00	\$ -	\$ 1,145.03	\$ -	\$ -	\$ -	\$ -	\$ 297.36	\$ 762.61	\$ 1,644.74
Jul-23	11.60	\$ 2,842.00	\$ -	\$ 845.10	\$ 711.48	\$ -	\$ -	\$ -	\$ 383.26	\$ 902.16	\$ 902.16
Sep-23	2.50	\$ 612.50	\$ -	\$ 372.98	\$ -	\$ -	\$ -	\$ -	\$ 82.60	\$ 156.92	\$ 156.92
Oct-23	0.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Nov-23	12.60	\$ 3,087.00	\$ -	\$ 1,113.08	\$ -	\$ -	\$ -	\$ -	\$ 416.30	\$ 1,557.62	\$ 1,557.62
Dec-23	3.50	\$ 857.50	\$ -	\$ 1,211	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 455.00	\$ 455.00
Jan-24	0.00	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Feb-24	6.00	\$ 1,470.00	\$ -	\$ 492.78	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 780.00	\$ 780.00
Mar-24	10.00	\$ 2,450.00	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,300.00	\$ 1,300.00
Apr-24	13.90	\$ 3,405.50	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,807.00	\$ 1,807.00
May-24	19.70	\$ 4,531.00	\$ -	\$ 1,614.64	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,068.00	\$ 3,068.00

* Altered for members in the "Transitional Rate" by \$46

Indicates Payment Made

Oxford Flying Club, Inc.			
Statement of Activity (Income/Expense)		May-24	YTD 2024
Revenue			
4000 Club Membership Payments			
4010 Flight Time - N735CG	\$ 3,066.02	\$ 15,207.65	
4015 Flight Time - N4334X	\$ 7,140.06	\$ 28,770.10	
4020 Flight Time - N8361H	\$ 7,758.13	\$ 23,017.07	
4027 Flight Time - N98819	\$ 5,594.82	\$ 23,779.38	
4033 Flight Time - N228TR	\$ 4,531.05	\$ 10,833.09	
4036 Initiation Fee - Regular	\$ 1,500.00	\$ 10,500.00	
4050 Monthly Dues - Associate	\$ 1,521.49	\$ 6,051.58	
4055 Monthly Dues - Regular	\$ 11,754.77	\$ 71,836.47	
4065 Special Functions/Parties			
Total 4000 Club Membership Payments	\$ 42,328.03	\$ 189,995.34	
4100 Interest - B of A Saving	\$ 0.91	\$ 3.88	
4200 Miscellaneous Revenue			
4210 Leaseback Management Fee - 8TR			
Total 4200 Miscellaneous Revenue			
Services		\$ (170.06)	
Total Revenue	\$ 42,867.25	\$ 192,026.79	
Gross Profit	\$ 42,867.25	\$ 192,026.79	
Expenditures	\$ -	\$ -	
4850 Landing Fees	\$ 43.30	\$ 459.58	
5999 Maintenance Supplies-All Planes	\$ 90.00	\$ 4,699.92	
6100 N8261H - Expenses	\$ -	\$ -	
6110 N8261H - Annual Expense			
6140 N8261H - Insurance Expense		\$ 2,923.72	
6160 N8261H - Maintenance Expense	\$ 4,975.88	\$ 12,649.06	
6170 N8261H - Tie Down Expense	\$ 90.00	\$ 540.00	
6190 N8261H - Engine & Prop Reserve	\$ -	\$ 69,879.88	
Total 6100 N8261H - Expenses	\$ 5,065.88	\$ 86,704.14	
6200 N98819 - Expenses	\$ -	\$ -	
6210 N98819 - Annual Expense			
6220 N98819 - Avionic Expense			
6240 N98819 - Insurance Expense		\$ 2,849.98	
6260 N98819 - Maintenance Expense	\$ 825.00	\$ 11,012.62	
6270 N98819 - Tie Down Expense	\$ 90.00	\$ 540.00	
6290 N98819 - Engine & Prop Reserve	\$ -	\$ 3,665.75	
6295 N98819 - Engine & Prop Install			
Total 6200 N98819 - Expenses	\$ 915.00	\$ 18,068.35	
6400 N4334X - Expenses	\$ -	\$ -	
6410 N4334X - Annual Expense			
6420 N4334X - Avionic Expense			
6440 N4334X - Insurance Expense		\$ 2,994.97	
6460 N4334X - Maintenance Expense	\$ 1,324.20	\$ 10,791.03	
6470 N4334X - Tie Down Expense	\$ 90.00	\$ 540.00	
6490 N4334X - Engine & Prop Reserve	\$ -	\$ 4,127.75	
Total 6400 N4334X - Expenses	\$ 1,414.20	\$ 23,778.49	
6600 N735GC - Expenses	\$ -	\$ -	
6640 N735GC - Insurance Expense		\$ 3,382.43	
6645 N735GC - Upgrades			
6660 N735GC - Maintenance Expense		\$ 295.65	
6670 N735GC - Hangar Expense	\$ 650.00	\$ 3,984.72	
6690 N735GC - Prop & Engine Reserve	\$ -	\$ 1,996.20	
Total 6600 N735GC - Expenses	\$ 650.00	\$ 7,259.00	
6800 N228TR - Expenses	\$ -	\$ -	
6820 N228TR - Avionic Expense			
6840 N228TR - Insurance Expense		\$ 3,680.90	
6860 N228TR - Maintenance Expense		\$ -	
6870 N228TR - Tie-Down Expense			
6895 N228TR - Waterfall Income			
6896 N228TR - Waterfall Billable Amount		\$ -	
Total 6800 N228TR - Expenses	\$ 1,807.00	\$ 7,792.54	
6900 Fuel & Oil Expense	\$ -	\$ -	
6920 N8261H - Fuel Expense (**0184)	\$ 2,309.29	\$ 8,330.47	

6930 N98819 - Fuel Expense (**6508)	\$ 2,181.98	\$ 9,815.01
6950 N4334X - Fuel Expense (**3329)	\$ 2,915.32	\$ 11,714.13
6970 N735GC - Fuel Expense (**0218)	\$ 1,210.56	\$ 7,000.30
6980 N228TR - Fuel Expense (**3337)	\$ 1,614.64	\$ 3,935.62
Total 6900 Fuel & Oil Expense	\$ 10,231.79	\$ 40,795.53
7000 Interest Expense	\$ -	\$ -
7010 Promissory Note Interest	\$ 165.15	\$ 850.41
Total 7000 Interest Expense	\$ 165.15	\$ 850.41
7100 Loan Payment		
7620 Bad Debt Expense	\$ 1.89	\$ 1.89
7625 Bank Charges		
7626 Bank Service Charges		\$ 9.00
7630 Club Credits - Flying Time	\$ -	\$ -
7635 Club Maint&Tres Officer & Asst	\$ 1,917.00	\$ 11,111.00
Total 7630 Club Credits - Flying Time	\$ 1,917.00	\$ 11,111.00
7650 Dues and Subscriptions	\$ 60.00	\$ 300.00
7670 Licenses & Fees		\$ -
7675 Annual Non Profit Corp Fee		\$ 50.00
Total 7670 Licenses & Fees		\$ 50.00
7700 Professional Fees	\$ -	\$ -
7705 Accounting	\$ 120.90	\$ 799.50
7706 Bookkeeping	\$ 592.50	\$ 3,514.50
7720 Liability Insurance	\$ 638.00	\$ 638.00
7730 QuickBooks Payments Fees	\$ 424.27	\$ 1,961.28
Total 7700 Professional Fees	\$ 1,775.67	\$ 6,913.28
7860 Member Distribution		
Total Expenditures	\$ 24,257.11	\$ 209,468.06
Net Operating Revenue	\$ 18,610.14	\$ (17,441.27)
Other Revenue		\$ -
4300 Sporty's Rebate Program		\$ 82.95
Late Fee Income		\$ 50.50
Total Other Revenue		\$ 133.45
Other Expenditures		\$ -
Reconciliation Discrepancies-1		\$ 70.00
Total Other Expenditures		\$ 70.00
Net Other Revenue		\$ 63.45
Net Revenue	\$ 18,610.14	\$ (17,377.82)

98819

It is having a 100hr at Wright Aviation that could be completed by June 17. Seat rail inspection and waiting on parts is the delay. Wright will tape over the bird access hole in the elevator.

735GC

100 hr was completed on May 25th. Three Wing replaced bad control module in the Aspen PFD fixed. Right strobe is still out while waiting for new LED replacement.

4334X

It received an oil change to get it to our scheduled 100 Hr slated for Monday 6/24 and will be in MX for an estimated 4 days, hopefully back on line for the weekend starting June 28th.

It will also finally get the Avionics master and charging port installed in July (VIP has been booked solid).

It's running well, no major issues. Will get a new right main tire at the 100 Hr, this has been squawked by several members but remains airworthy.

8261H

Next oil change will be a 100 hour. It had a 50-hour oil change last Monday so we will have a month or so before going for the 100. Only squawk is one missing static wick. Left tire has an unusual wear pattern will be investigated at 100 hour and also has a flat spot. Jay sewed the cover where it was ripped around the grab handle.

228TR

No issues.

Dear Club members,

Please find our membership report below. At this point in membership we are holding steady at 73 regular members. Some movement this past month with reg and associate resignations and movement. I have two applications which we will be moving on for next month. Still waiting on the interview process.

	Jan 2024	Feb 2024	March 2024	April 2024	May 2024	June 2024
Member type						
Regular	75	73	73	* 75	73	73
Associate	33	35	36	36	36	35
Med Associate	7	7	7	6	6	5
Associate Emeritus	4	5	5	5	5	6
Non-Member	3	3	3	3	3	3
Other	0	0	0	0	0	0
TOTAL	122	123	124	125	123	122

- Please join me in congratulating Justin Leach for successfully completing his IFR checkride! Invariably one of the hardest checkrides!

Happy Flying everyone and don't forget to keep your online profile updated! PLEASE!

DJ
OFC Membership Chair



Secretary's Report

June 2024

Maintenance Records Digitization Progress

We have begun the process of digitizing our airplane records for the purposes of backup / value preservation. For each airplane the following will be scanned - with OCR to make any printed (non-handwritten) text searchable.

- All available Airframe Logbooks
- Current Engine Logbook
- Current Prop Logbook
- Materials relating to current Avionics (AFMs, STCs, etc.)

Current Progress:

- N4334X - complete
- N8261H - in progress
- N735GC - not yet started
- N98819 - not yet started

Outstanding Items

- We are still working on creating a procedure for how updates to the logbooks will be handled - namely who will be responsible for updating the digital files.
- We are still pursuing a long-term storage plan for these digital files, and will work with the team pursuing the club-wide technology refresh in order to create a streamlined experience for the Membership.

Re-Introduction of the Safety Program

- Introduction and brief review of safety manual
- Plans moving forward with the safety program
 - 1. Non Punitive Safety Reporting
 - 2. Plans moving forward to hold two Safety meetings annually, 1 large tabletop discussion of an accident annually
 - 3. Plans for integrating tech into the Safety Program, and club overall for the benefits of members

Discuss proposal for a scenario based safety discussion at each monthly meeting to allow for all monthly meetings to count for a required 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 Duel 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. This would save \$4,500, though.

OFC LRP Committee Report

1. *AC Preferences Survey Highlights*
2. *AC Member Financing Survey Highlights*
3. *Fleet Upgrades- Next Steps Recommendations*
4. *6th Aircraft ?*

AC Preferences Survey- Highlights

1. Avionics and Speed Rank at the top of AC preferences.
2. 80% want to do Cross Country flying [>100nm]
3. Top feature are Auto pilot (78%) followed by Glass Cockpit (53%)
4. Split between Low Wing vs. High Wing
5. Current Fleet Age & Lack of Performance are 60% of criticisms

AC Financing Survey- Highlights

1. Half of those who took the survey have an interest in ownership
2. 75% want to invest about \$200K in the next AC
3. 83% favor a member owned leaseback program
4. 60% are in a position to make a \$5K or more purchase deposit
5. Only 36% can sustain ongoing monthly payments

MX Upgrades Wish List- Recommendations

1. Make MX recommended upgrades over the next 18 months to current fleet
 - Self finance with member loans of \$50K
2. Proceed with 819 Avionics upgrade
 - Self finance with members loans of \$50K
3. Above \$100K debt plus existing \$30 loan for 61H Avionics upgrade totals \$130K over 5 years @ \$2500/month (7% rate)

6th Aircraft Acquisition Recommendations

1. Explore member purchase group with those who showed an interest in a purchase group
2. Ramp up marketing to grow our a wait list prior acquiring 6th AC
3. Begin search for;
 1. Late model Archer, Skyhawk, Skylane, Dakota, Cherokee 6

OFC Aircraft Preferences Survey

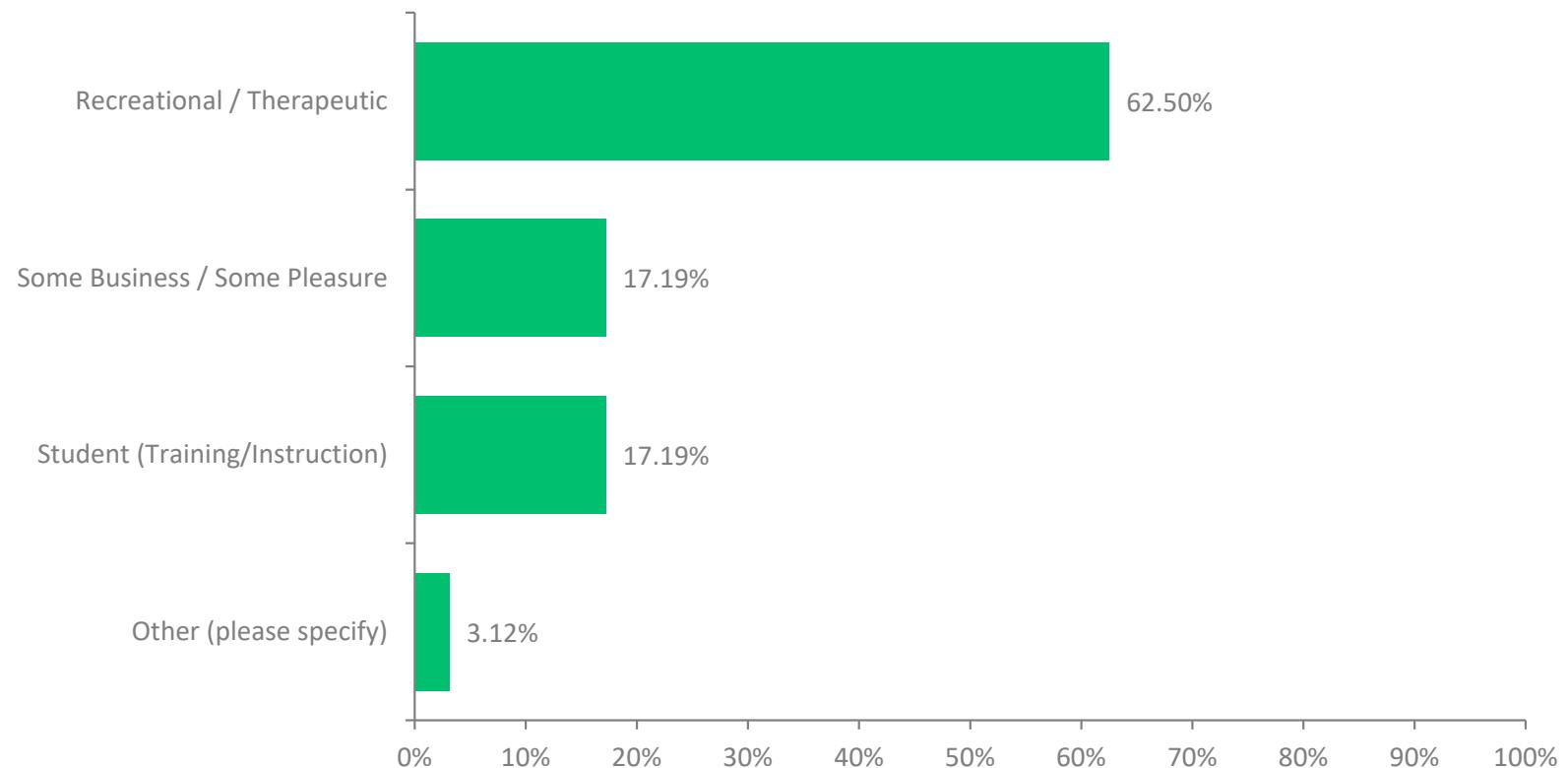
Monday, June 10, 2024

Survey Created: Wednesday, May 22, 2024

Complete Responses: 64

Q1: What is the PRIMARY reason you now fly CLUB aircraft?

Answered: 64 Skipped: 0



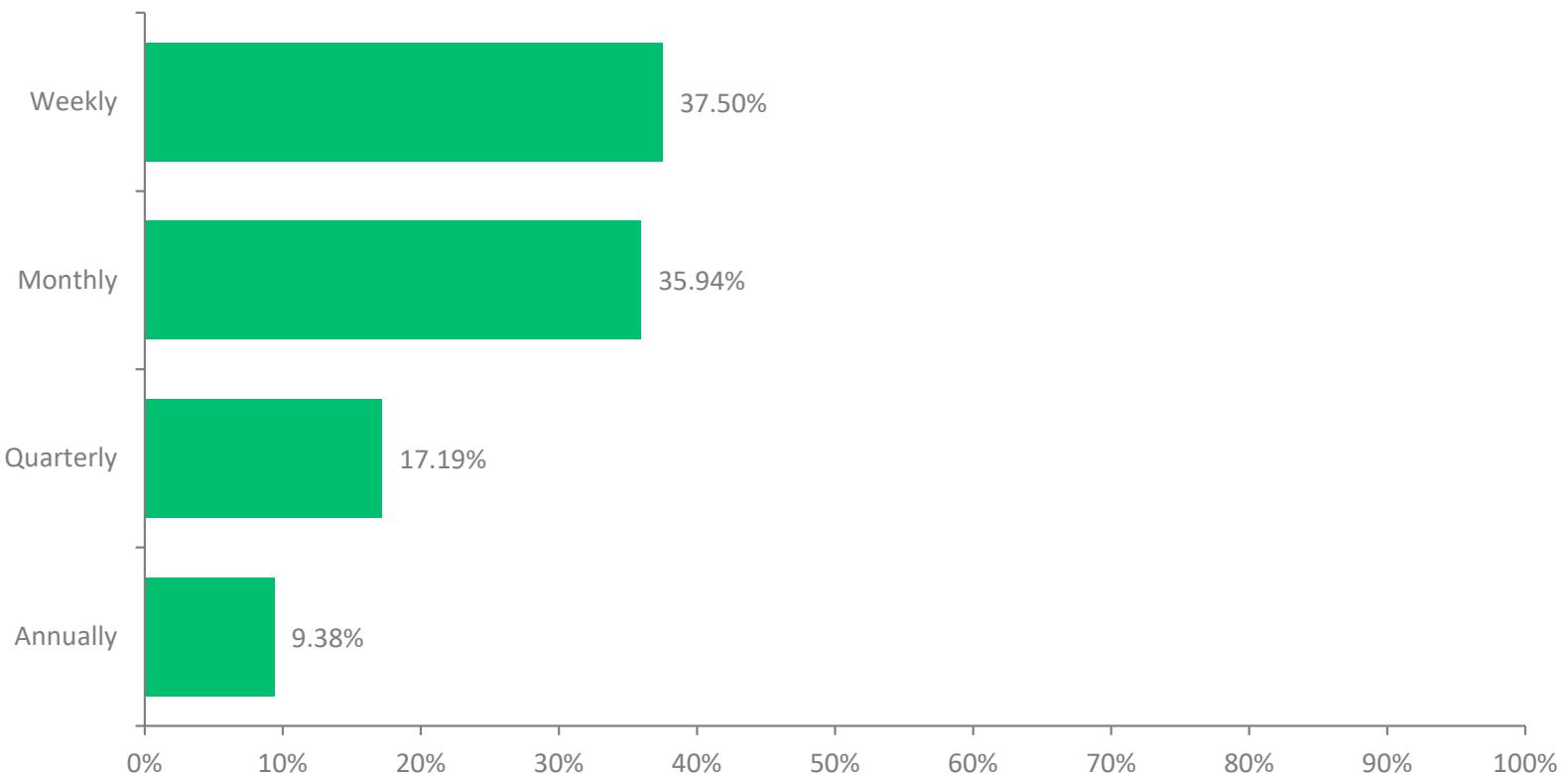
Q2: Rank which features are MOST important to you in a club aircraft?

Answered: 64 Skipped: 0

	1ST	2ND	3RD	4TH	5TH	6TH	TOTAL	WEIGHTED AVERAGE
Avionics	23.44%	28.12%	21.88%	10.94%	9.38%	6.25%	64	4.27
	15	18	14	7	6	4		
Speed	23.44%	20.31%	21.88%	21.88%	7.81%	4.69%	64	4.16
	15	13	14	14	5	3		
Passengers #	12.50%	15.62%	18.75%	26.56%	21.88%	4.69%	64	3.56
	8	10	12	17	14	3		
Appearances	28.12%	12.50%	12.50%	4.69%	15.62%	26.56%	64	3.53
	18	8	8	3	10	17		
Useful Load	12.50%	17.19%	17.19%	18.75%	25.00%	9.38%	64	3.45
	8	11	11	12	16	6		
Range	0%	6.25%	7.81%	17.19%	20.31%	48.44%	64	2.03
	0	4	5	11	13	31		

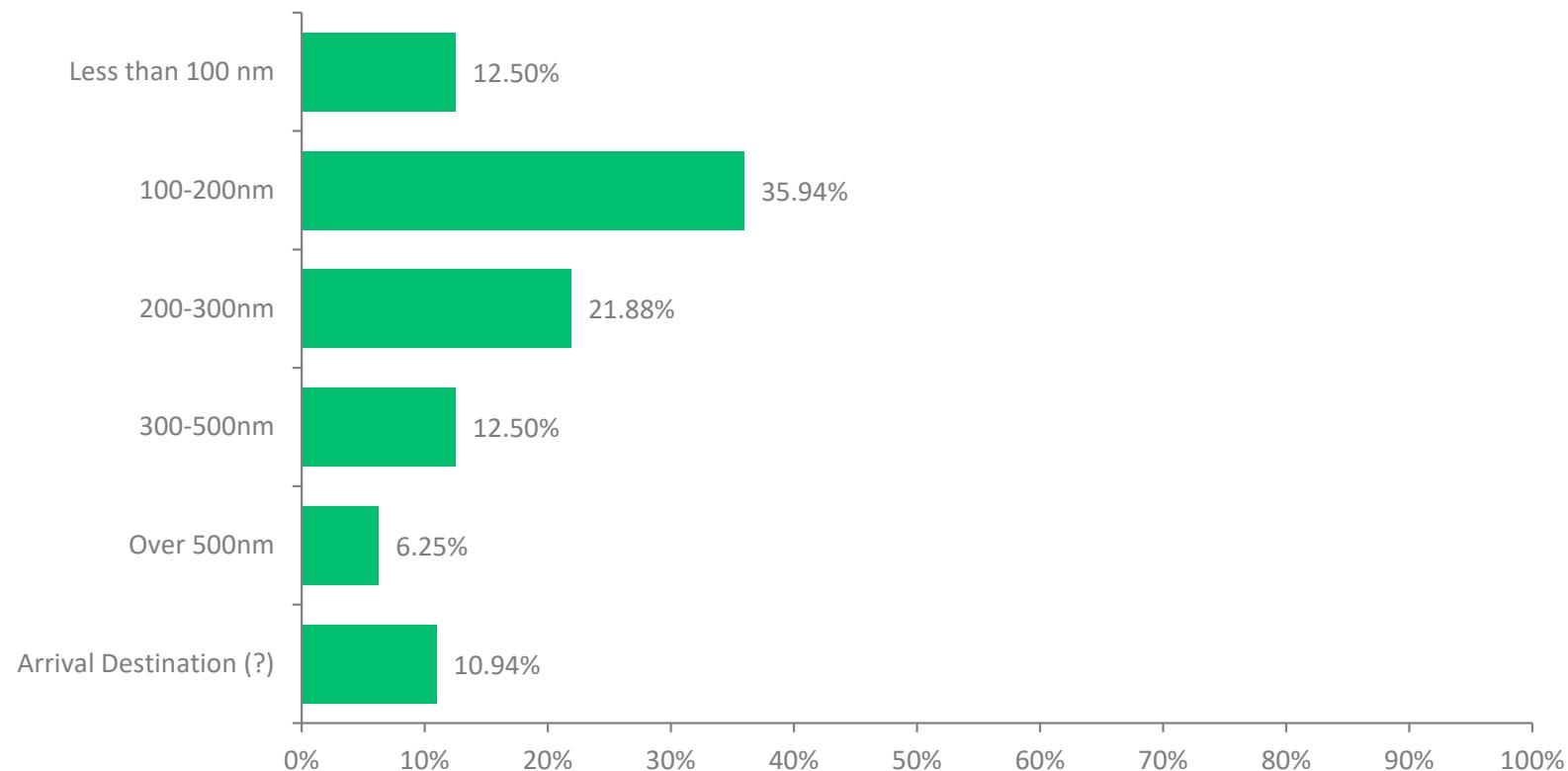
Q3: How often do you fly currently?

Answered: 64 Skipped: 0



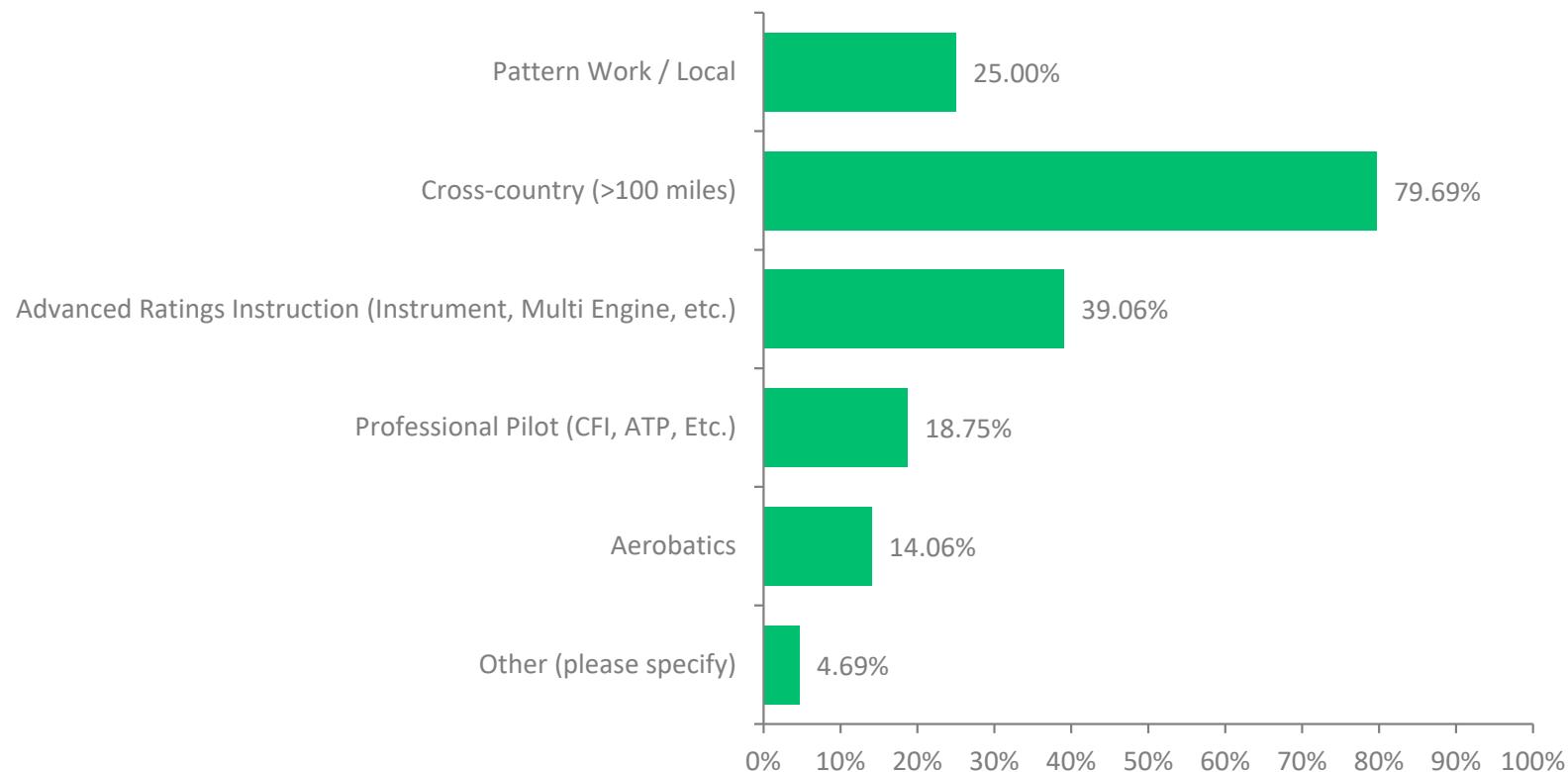
Q4: What was the furthest destination you've flown to in a club aircraft?

Answered: 64 Skipped: 0



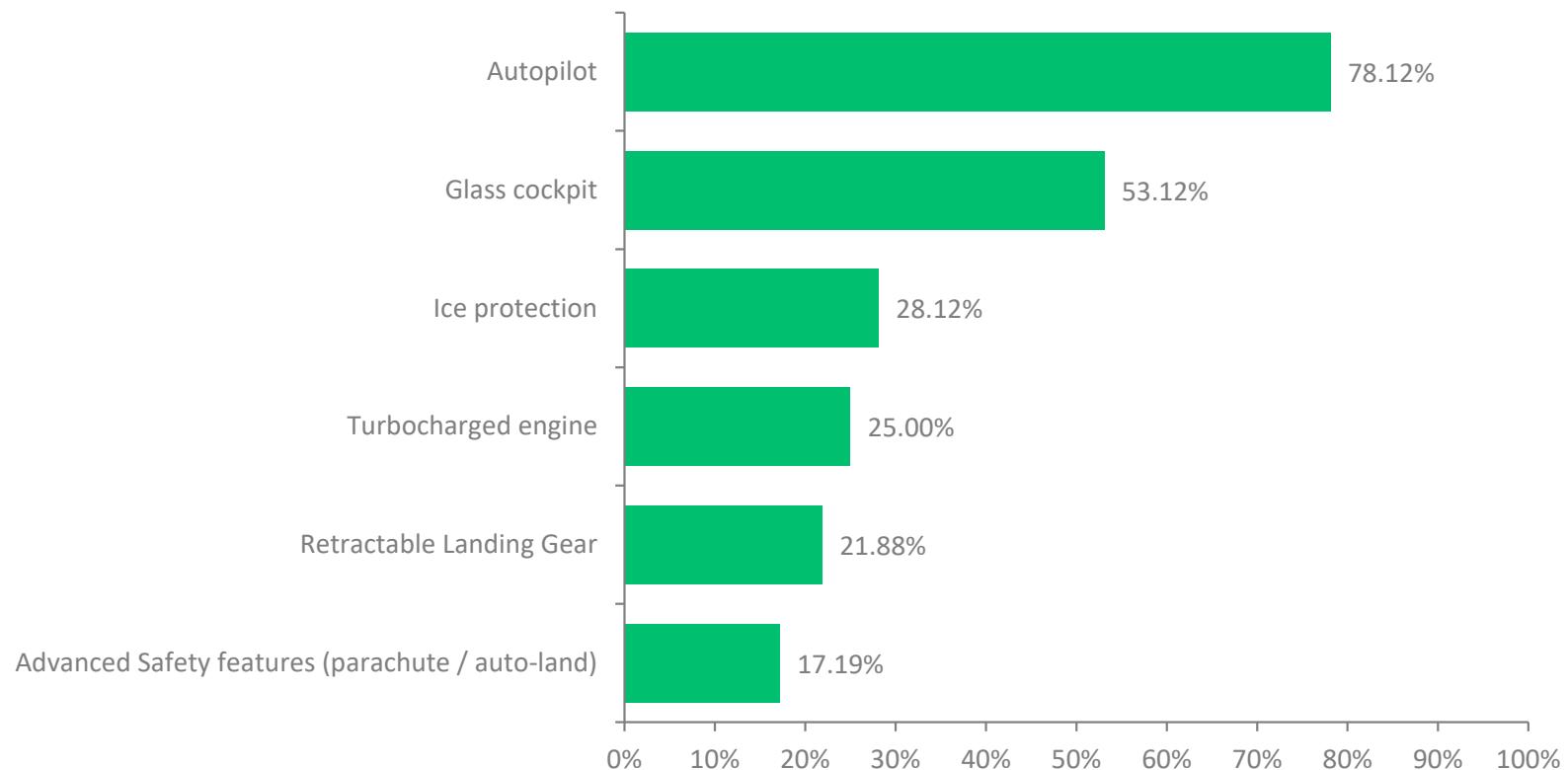
Q5: What type of flying are you interested in doing in the FUTURE?

Answered: 64 Skipped: 0



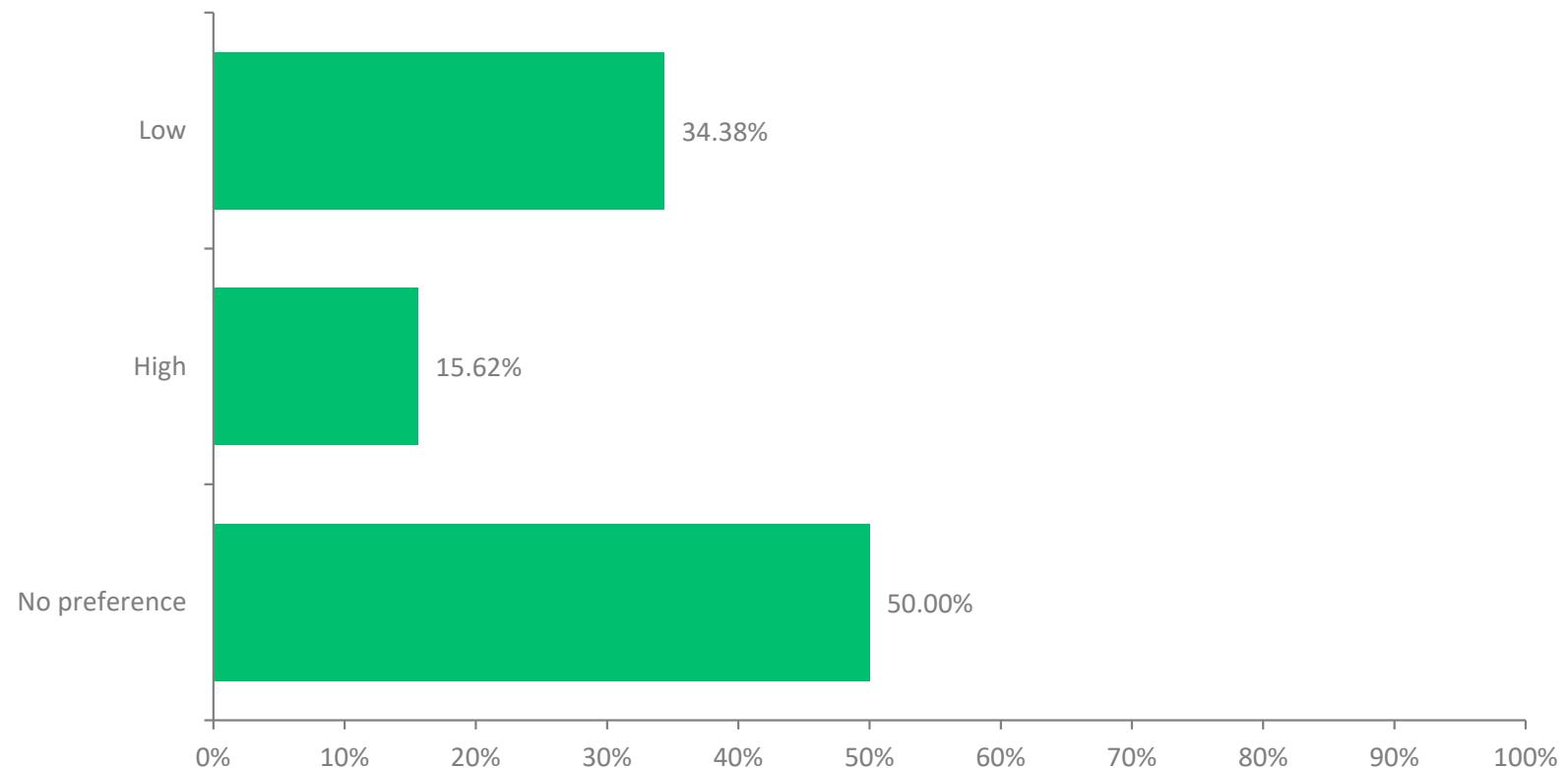
Q6: What features would you like the new aircraft to have? Select all that apply

Answered: 64 Skipped: 0



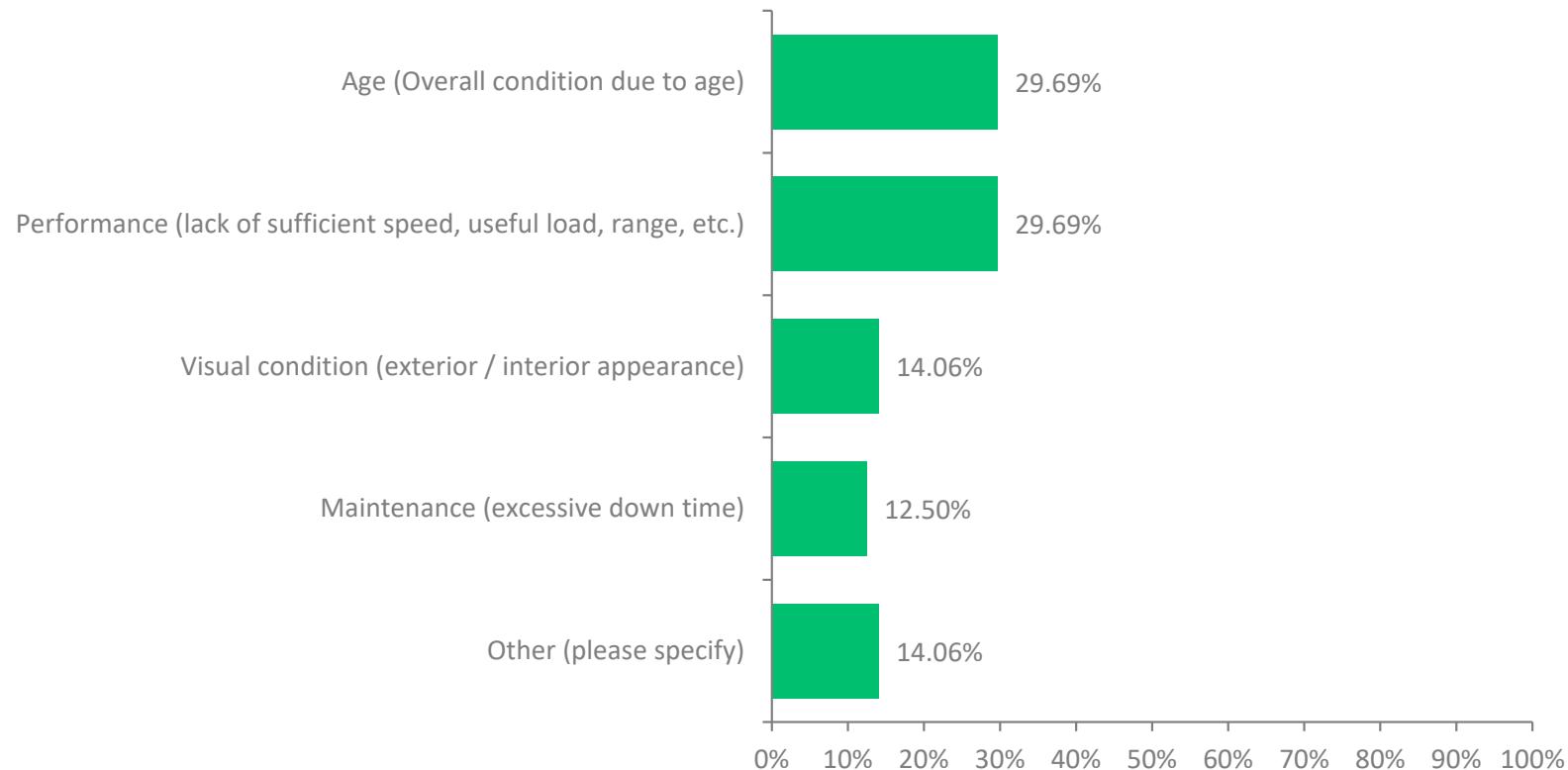
Q7: Do you prefer low wing or high wing?

Answered: 64 Skipped: 0



Q8: What is your BIGGEST concern with our current fleet of aircraft?

Answered: 64 Skipped: 0



Q9 What specific improvements or changes would you suggest to our current and future fleet?

- 1 Not sure as I haven't flown in the club yet
- 2 None really. I think we are doing a good job with upgrades and maintenance. Definitely would be interested in a multiengine.
- 3 Current fleet is great, future id like an XC machine which makes sense to use for 300-500nm trips. Perhaps finding better fuel costs to lower the hourly rates
- 4 I think the current fleet is great! Might just need another trainer.
- 5 System for advanced engine care. Specifically something like savvy aviation boroscope monitoring platform? FEVA valve analysis, and other monitoring programs
- 6 Redundancy in our current fleet and nicer aircraft in our future
- 7 Need two tiers of planes: low-cost trainers and recreational planes
- 8 Interior improvements on both Cessnas
- 9 6-seater for the family
- 10 Work towards common fleet, all Piper or all Cessna
- 11 Update avionics
- 12 Upgrade appearance
- 13 Up grade interior
- 14 Invest in physical upkeep- paint, address water leaks, replace broken plastics and torn seat covers
- 15 I would not suggest any changes. OFC has a good mixture of aircraft
- 16 get a cheap, basic plane
- 17 Better interiors
- 18 I think it's already in the works but I would suggest paint jobs on the older aircraft and weather sealing for longevity.
- 19 Add a 6 seater like a bonanza or a multi
- 20 larger fleet as we have many members

Q9 What specific improvements or changes would you suggest to our current and future fleet?

- | | |
|----|---|
| 21 | The fleet is well kept, but old and appearance needs improvement |
| 22 | Paint |
| 23 | Add a LSA for pattern work. Add a light twin for training and cross countries, |
| 24 | Clean the exterior- LED lights, New wing tips new windshields and lastly, paint. |
| 25 | I like the idea of having "pairs" of similar planes (like we have with the archers), so that if your primary plane is down, there is another similar model available. My current favorite plane is the 182 as it is the most versatile (carries a fair amount and has a decent speed) |
| 26 | Avionics 98819 |
| 27 | Current - update panels to with modern avionics. Future - squire AC with modern AP and avionics. |
| 28 | Mandatory 100hour inspections |
| 29 | sport pilot plane |
| 30 | Improving exterior and interior appearance |
| 31 | Avionics upgrades |
| 32 | go back to interior window shades |
| 33 | I do believe paint for corrosion protection is important (61H). Also - water leaks are very dangerous for unseen cabin corrosion. |
| 34 | Newer aircraft |
| 35 | Upgrades to avionics and addition of a new plane that can carry 4-5 passengers |
| 36 | Maybe look at basing a plane at a different airport? Like BDR? |
| 37 | Paint and interior |
| 38 | 6 seater |
| 39 | Selling 182, Cirrus should not count towards amount of members as so few fly her. Would like another low wing. |
| 40 | Autopilot in the 172 |

Q9 What specific improvements or changes would you suggest to our current and future fleet?

- | | |
|----|---|
| 41 | I'd like to see a 6 seater in the fleet |
| 42 | I like that the two Archers have very similar avionics. That greatly reduces transition time. So my suggestion is whatever is added, try to make the avionic stack same as existing. |
| 43 | High performance fixed gear |
| 44 | Appearance of Aircraft, 5GC has beat up rear seat |
| 45 | good IFR platform. maintain exterior & interior appearance |
| 46 | Not a cirrus |
| 47 | availability |
| 48 | Maintenance of less significant items such as when a plastic trim piece is broken, replace it. I believe it supports the overall health of the aircraft when small details are attended to. |
| 49 | Interior changes for comfort |
| 50 | Update interior (carpet, seats, etc.) |
| 51 | a cheaper option |
| 52 | Would be nice to have a longer distance aircraft for business travel |
| 53 | Continue "Restoration" projects to preserve the fleet. |
| 54 | Something roomier with larger useful load than N735GC but around the same hourly rate. A Cherokee Six would be amazing to replace GC |
| 55 | Simple safety issues mitigated, antiquated technology removed to improve useful load |
| 56 | Interior upgrades for 5GC. |

OFC Participation in Aircraft Purchase Survey

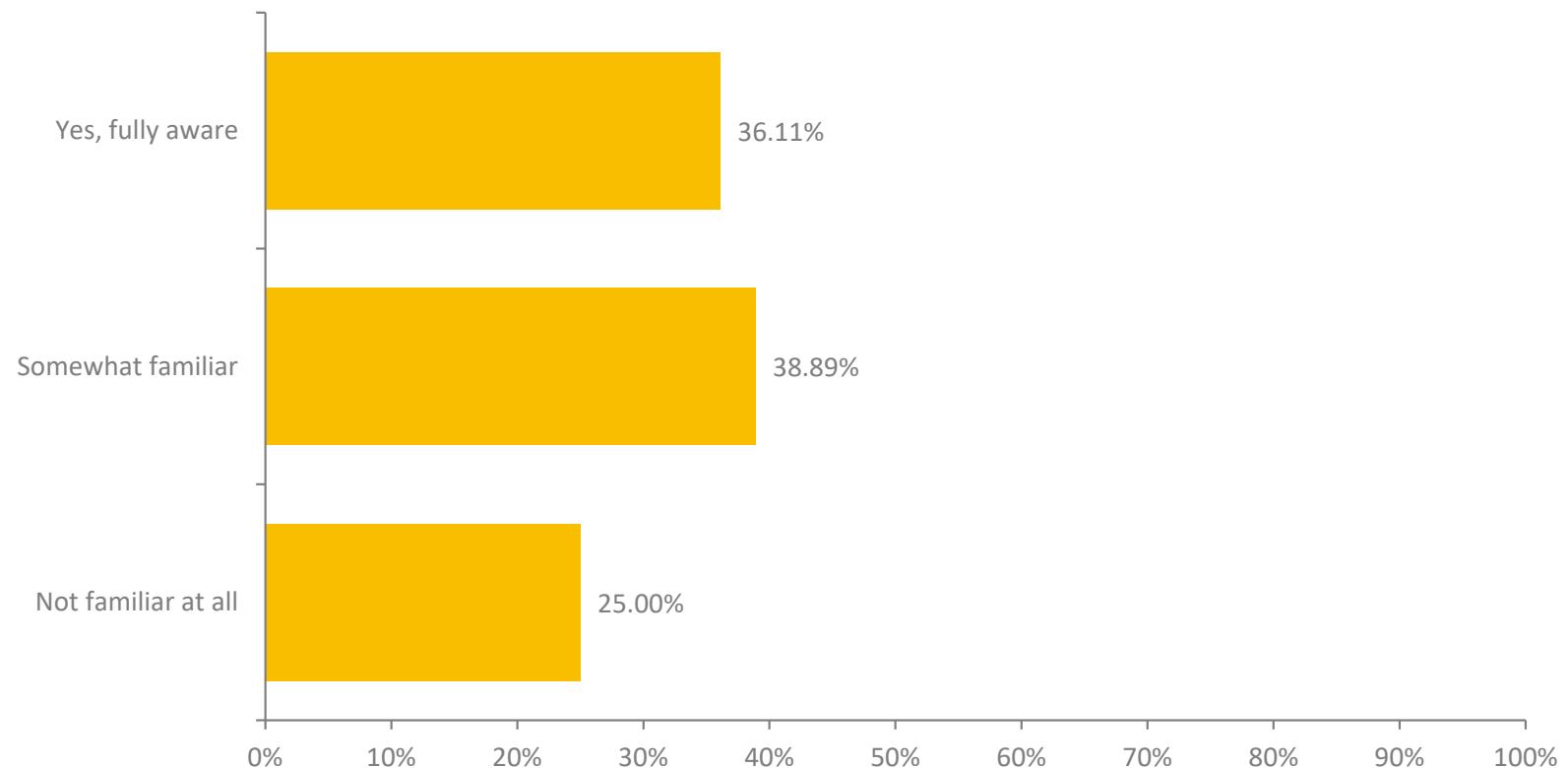
Monday, June 10, 2024

Survey Created: Wednesday, May 22, 2024

Complete Responses: 36

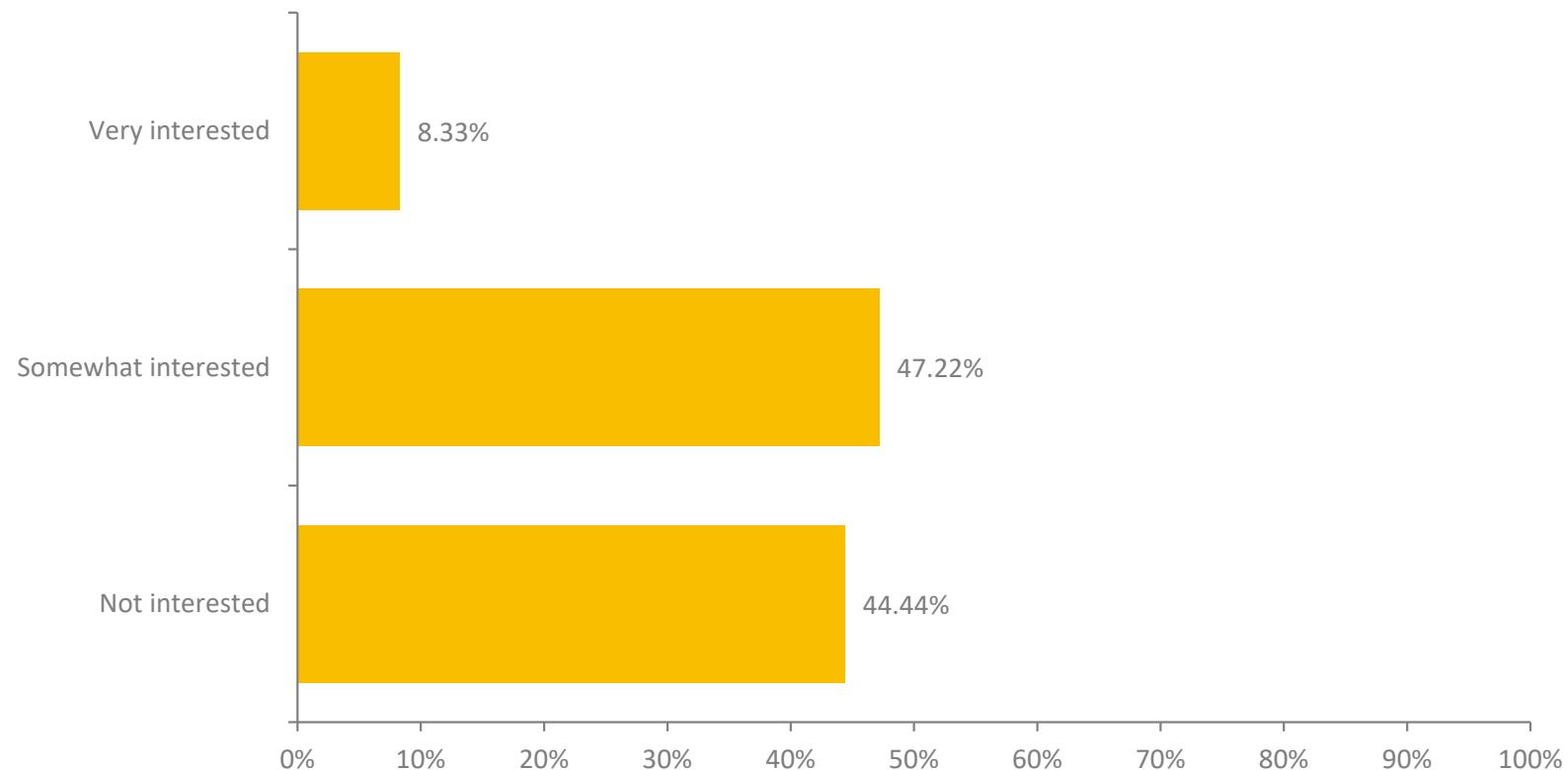
Q1: Are you familiar with the concept of forming an LLC for the purpose of purchasing an aircraft?

Answered: 36 Skipped: 0



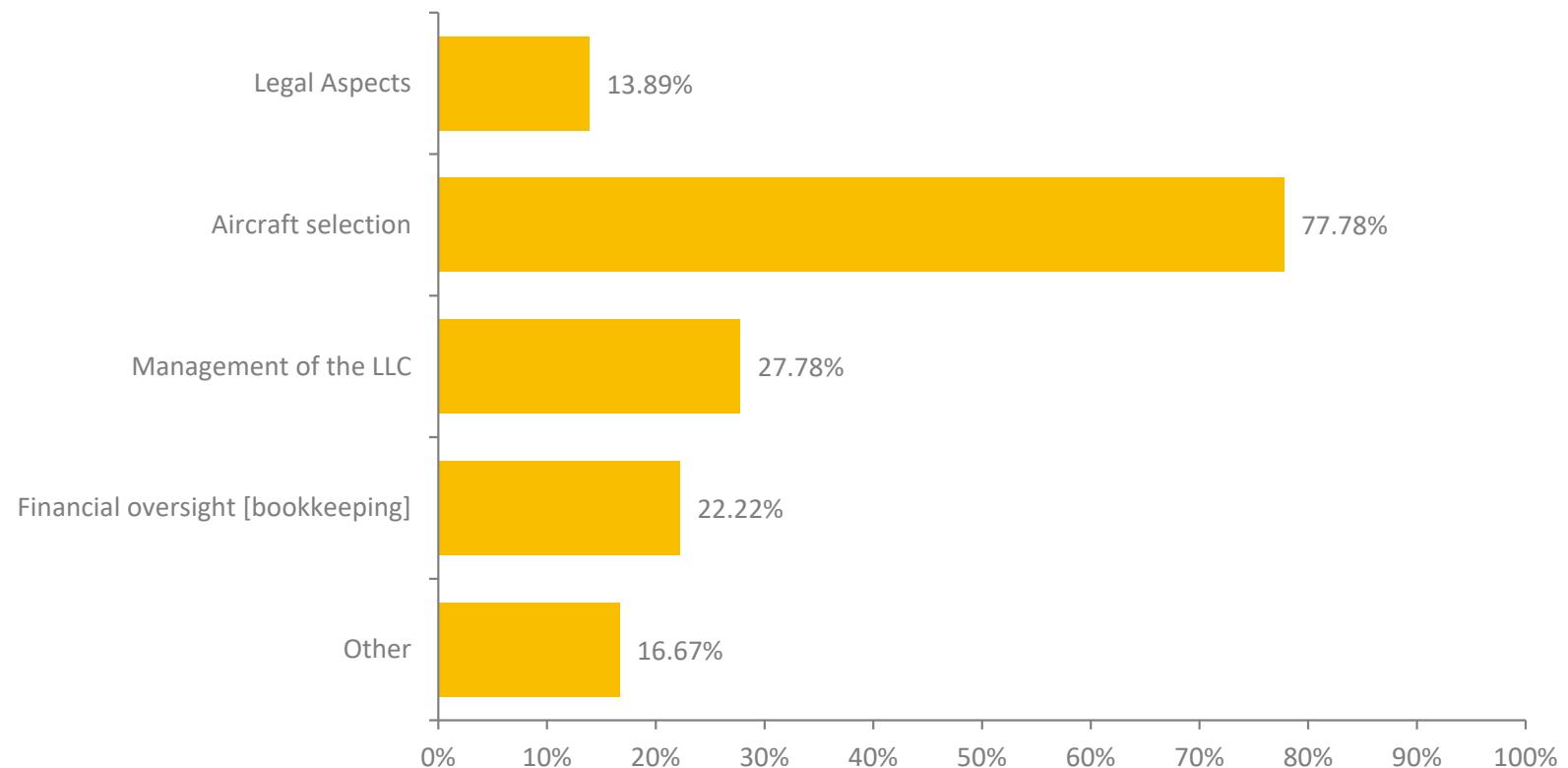
Q2: How interested are you in participating in an LLC to purchase an aircraft for exclusive leaseback to the club?

Answered: 36 Skipped: 0



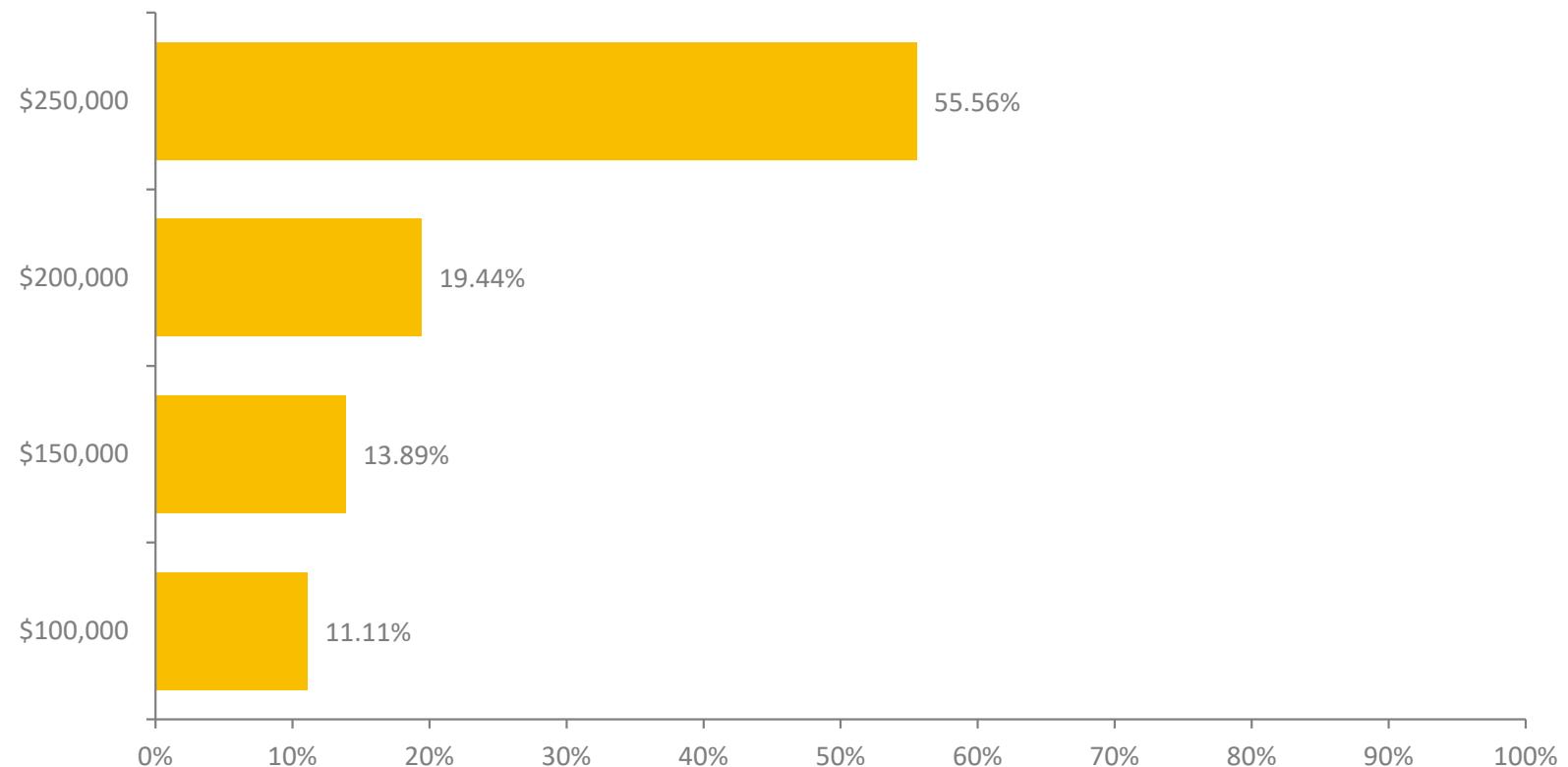
Q3: In addition to investing cash, which other aspects of the LLC formation and aircraft purchase would you be interested in? Select all that apply

Answered: 36 Skipped: 0



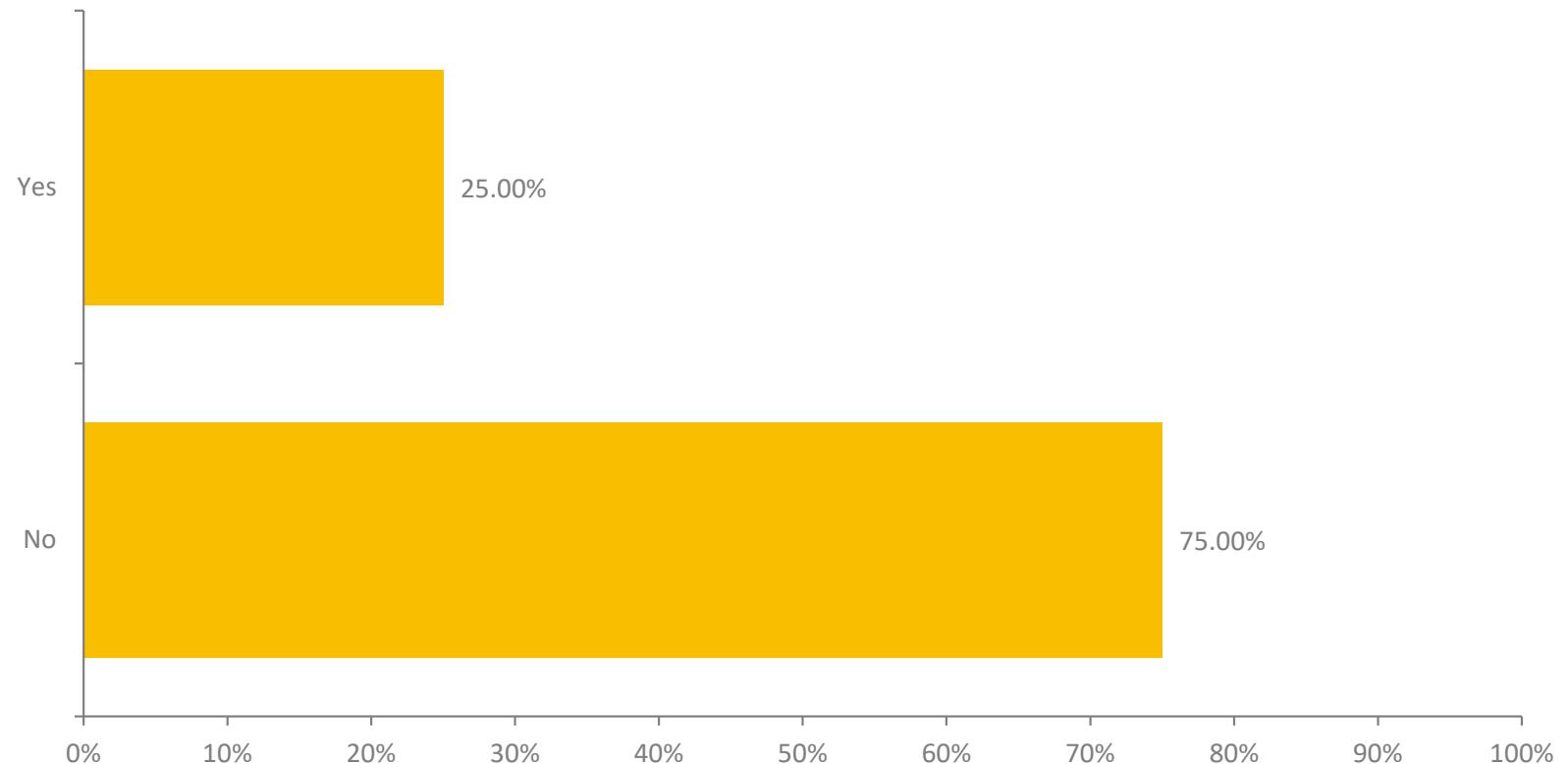
Q4: What is the maximum aircraft purchase price the LLC and you whould consider?

Answered: 36 Skipped: 0



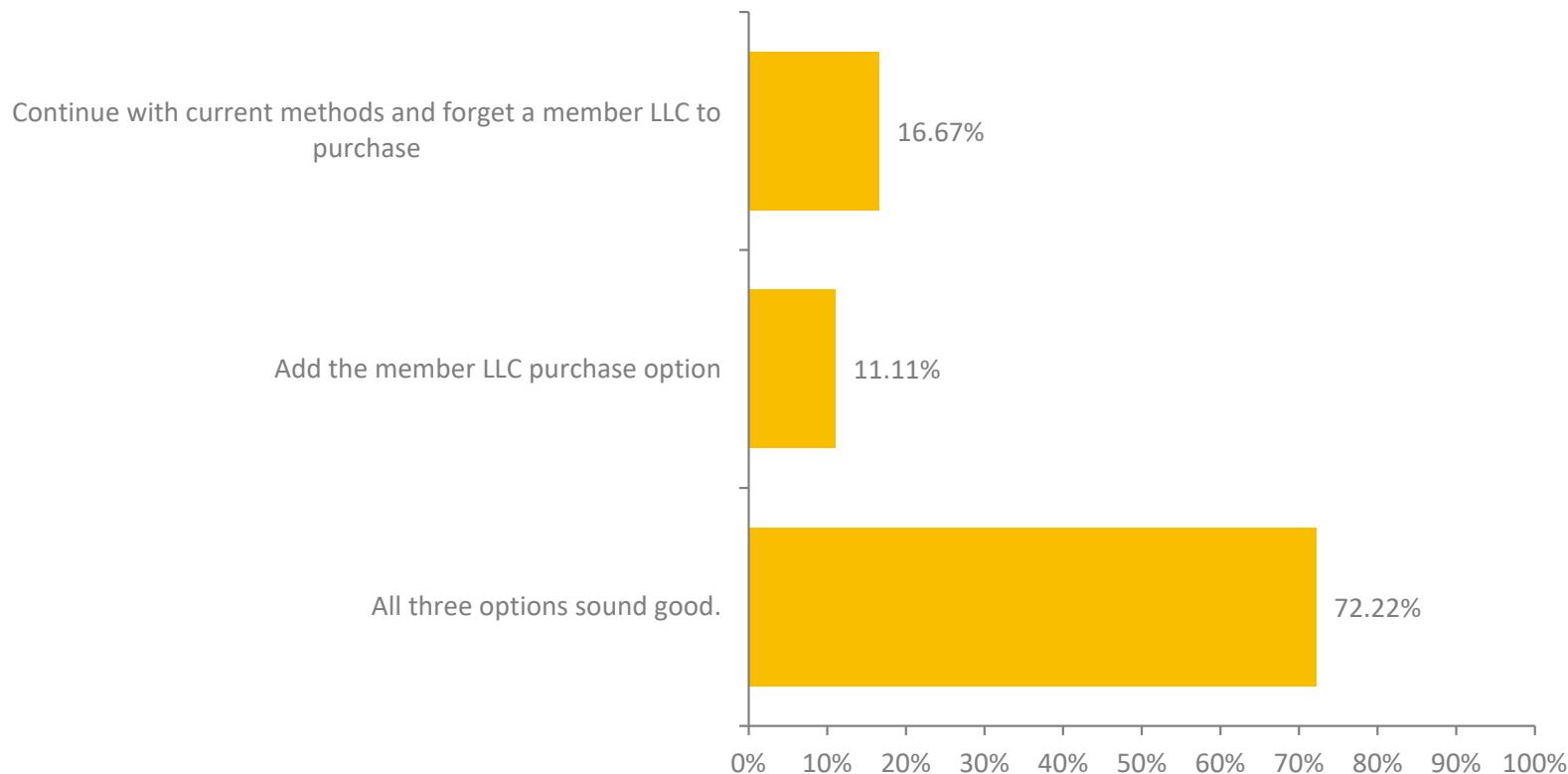
Q5: Do you have previous experience or ownership in an LLC, particularly in aviation?

Answered: 36 Skipped: 0



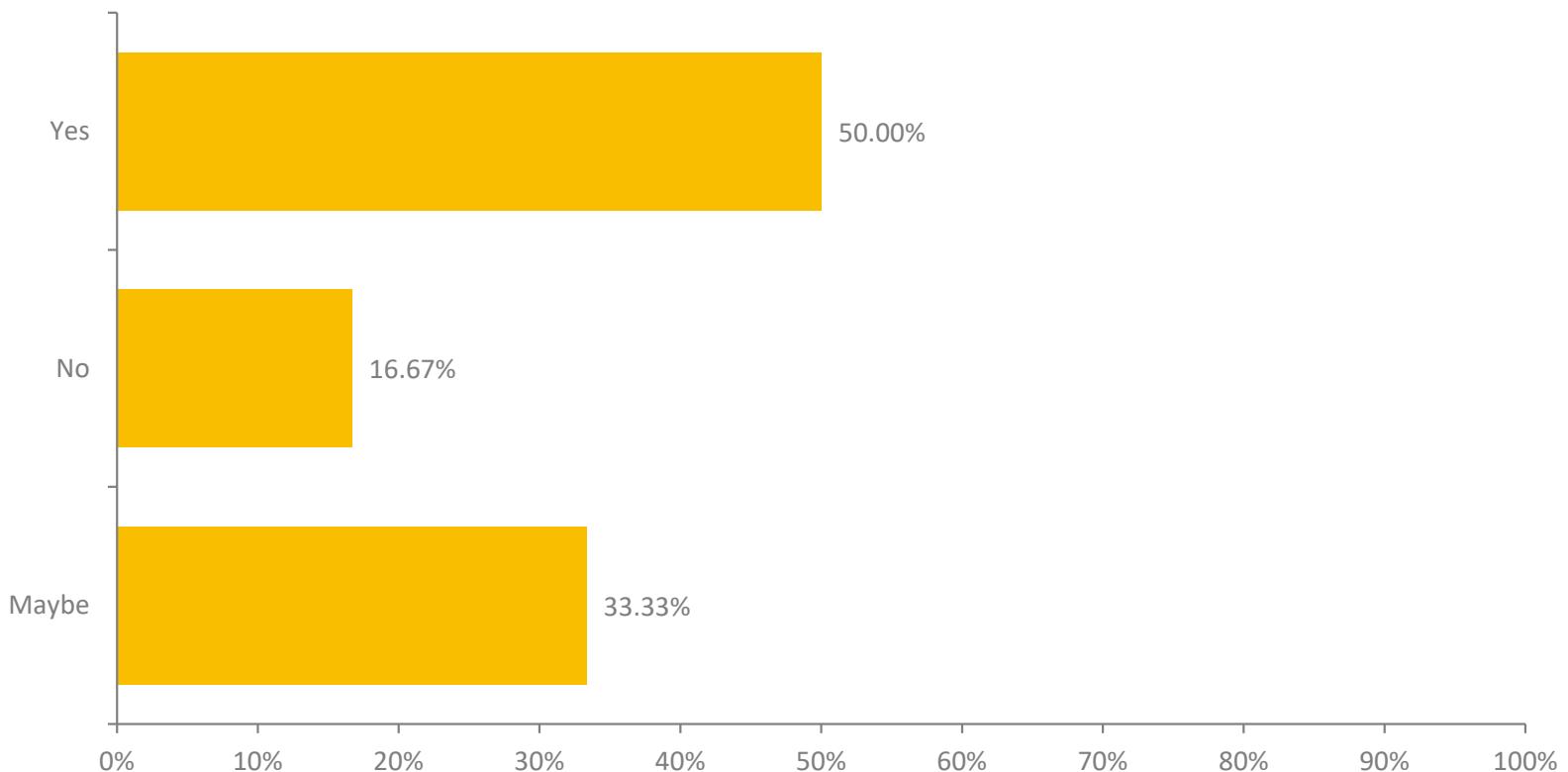
Q6: Would you prefer the club to continue with the current methods of aircraft acquisition (Loans or 3rd party leasebacks) or consider this Member LLC as a 3rd option?

Answered: 36 Skipped: 0



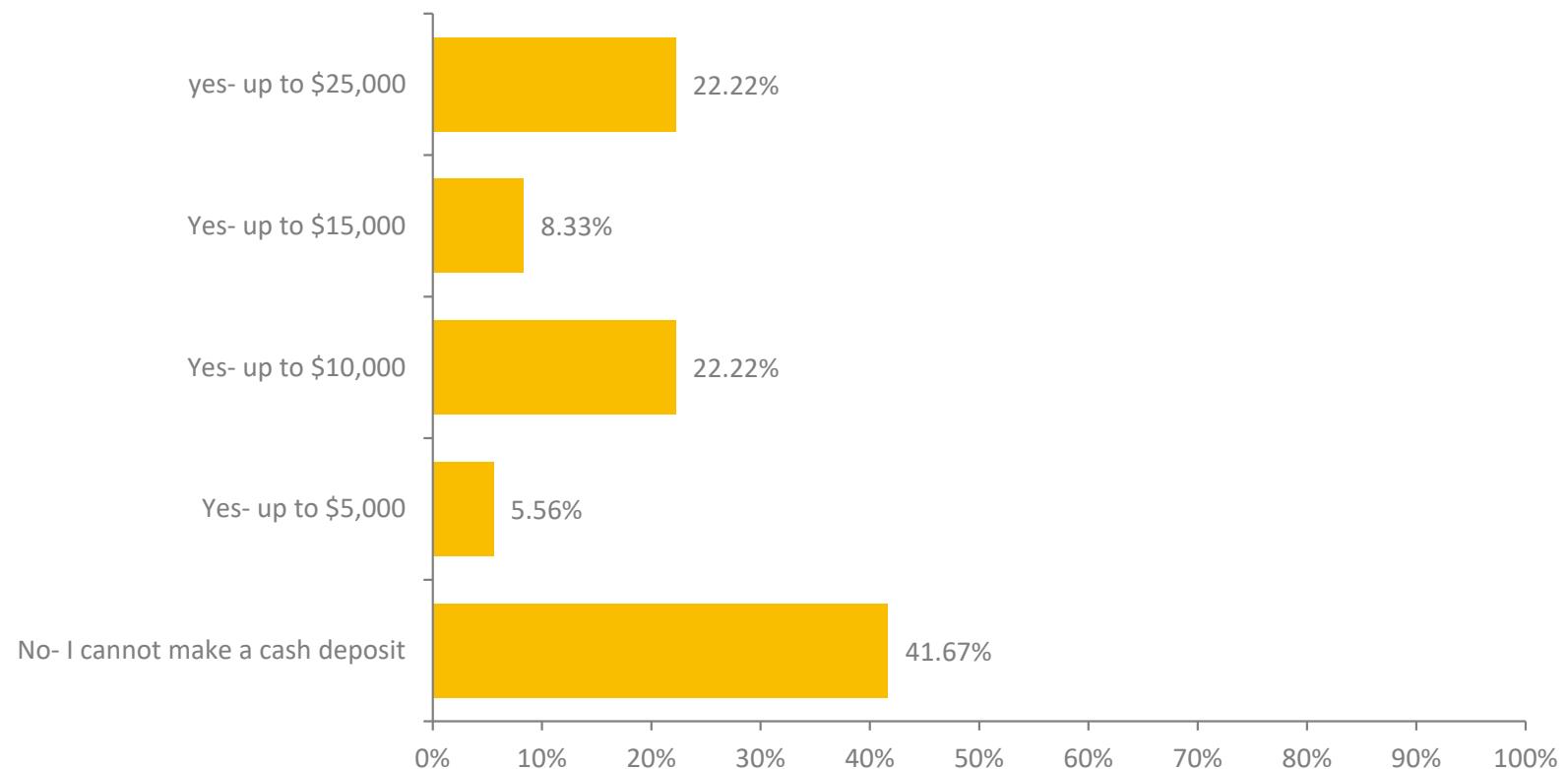
Q7: Would you be willing to attend a detailed presentation or meeting to discuss this LLC formation and its implications?

Answered: 36 Skipped: 0



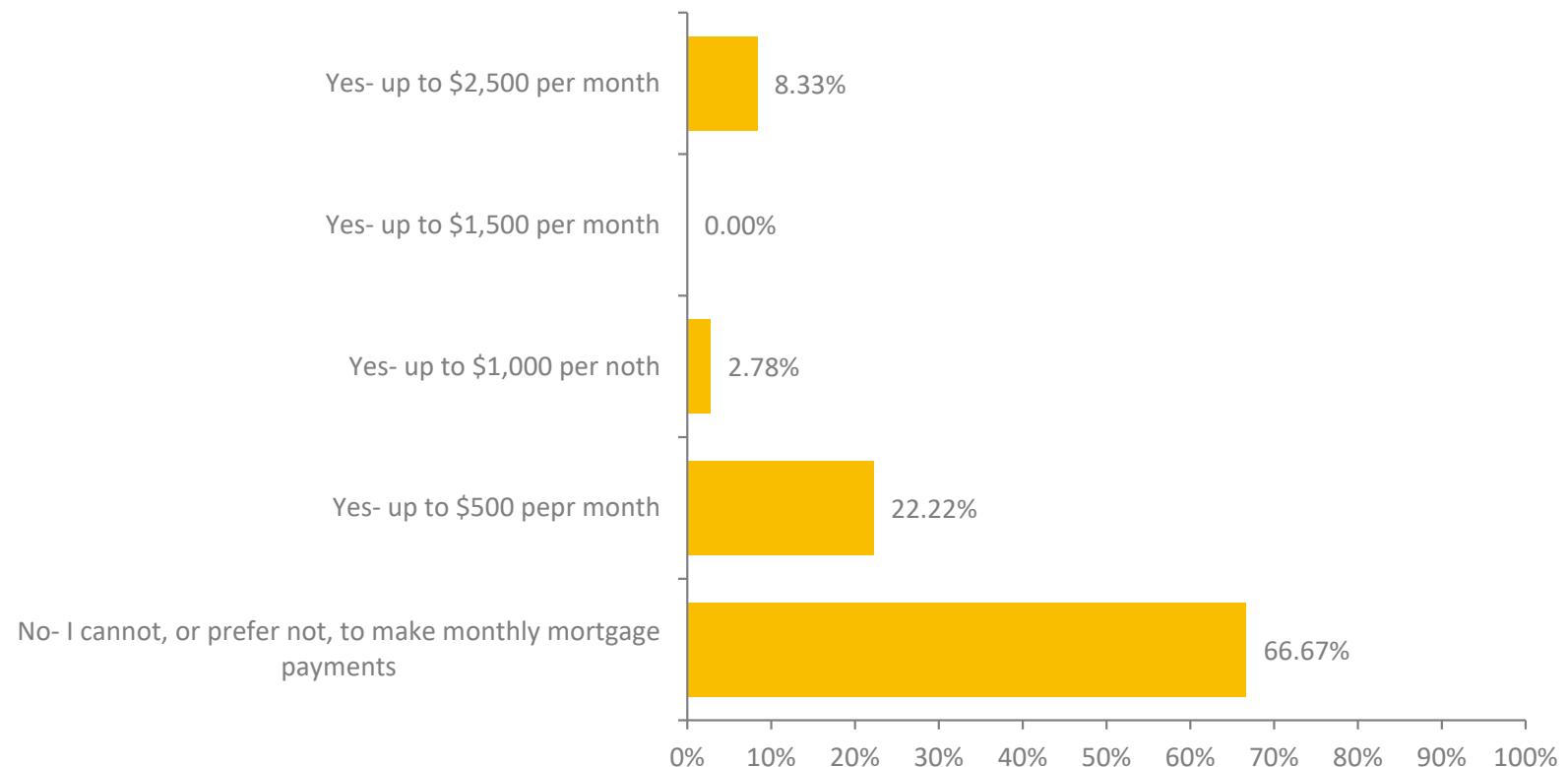
Q8: Are you in a financial position to invest cash for a DEPOSIT on a purchase?

Answered: 36 Skipped: 0



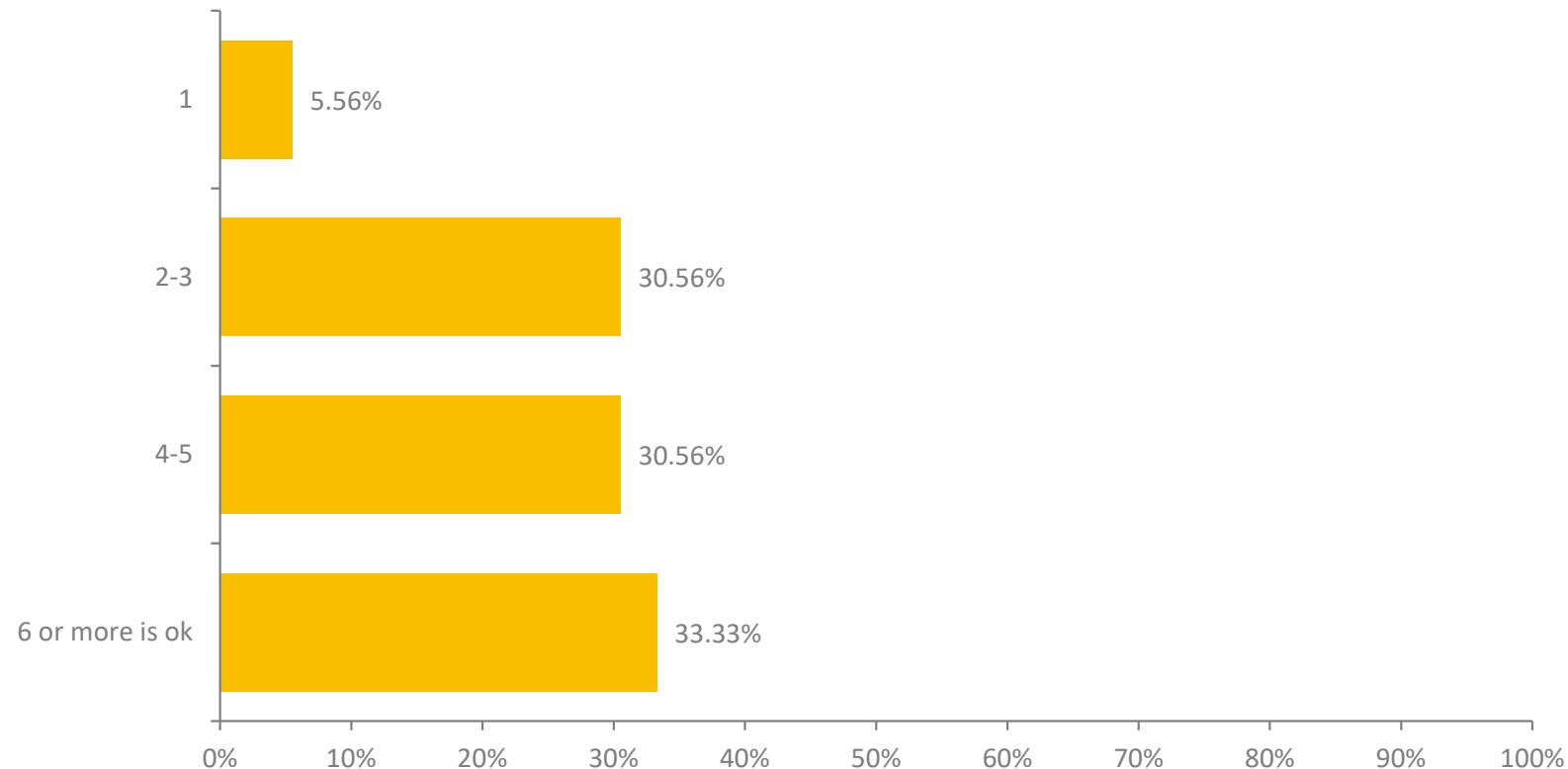
Q9: Are you in a financial position to make MONTHLY payments if a loan is necessary to purchase an aircraft?

Answered: 36 Skipped: 0



Q10: How many partners in an aircraft ownership consortium would you prefer?

Answered: 36 Skipped: 0



Q11 What are your PRIMARY CONCERNS regarding forming an LLC for aircraft purchase for exclusive leaseback to OFC?

1. That the leaseback would go away and we would have extra members and no plane.
2. Group decision making
3. Availability
4. What if someone wants out
5. Minimization of Taxes (e.g. write-offs)
6. Excessive wear and tear
7. Making a profit
8. Overall Cost/Risk exposure
9. Maintenance and aircraft conditioning
10. Liability.
11. It is a source of possible conflicting interests.
12. What happens when a member decides to leave.
13. Since I am a no to question 2, I am answering other questions, only because they are required.
14. Profitability. Availability of AC to principle members of LLC. Tax benefits to LLC participants.
15. insufficient funds at the time
16. Conflicts of interest

Q11 What are your PRIMARY CONCERNS regarding forming an LLC for aircraft purchase for exclusive leaseback to OFC?

17. Would the exclusive leased use be enough to justify the effort/risk/investment, or too much use accelerating depreciation and limiting use by owners? Something that works for everyone is needed. Also concerned about how current OFC membership status would change in the future for any LLC owners.
18. insurance coverage
19. Agreement language, liability.
20. picking the right a/c
21. Legal liability to LLC and to Club.
22. Contractual in the event of a lemon in the fleet
23. Inexperience
24. Costs to the club. The club is not building equity in an aircraft for resale at some point. The same concerns as leasing the Cirrus, the club gains access to an aircraft (a very nice one) but we own nothing.
25. sufficient lease revenue to sustain expenses
26. Having an LLC on the books means another thing for personal taxes Keeping costs reasonable on potential leaseback.
27. Keeping costs reasonable on potential leaseback.

Q12 If you have any PREVIOUS EXPERIENCE with a similar arrangement. please share your insights or lessons learned.

1. I don't have leaseback experience but LLC experience with aircraft partners depends on the partner, the alignment of partners on the utility of the aircraft is important.
2. One of the main determinants of success of an aircraft LLC is the ability of the partners to get along
3. Have lots of experience with LLCs & plane ownership
4. As a leaseback the math rarely works for the owner
5. Prior lender to club for 5GC
6. Experience as CT LLC member, just not aviation specific.
7. Obviously, the template used by Landon is a good one. Access to lease-back a/c and financial return possibilities are paramount.
8. I don't have any previous experience
9. determine partnership buy-out options in advance