



OFC – Meeting Minutes

18 August, 2020 7:00 PM – AT NT 20 Hangar

Hangar Attendees: Landon Sock; Alan Amato; Leo Mollica; Brian Walach; Allen Shew; Jim Treanor; Ron Schmecker; Tom Krasowski; Pete Dawson; Jeff Parkin; John Gray; Robert Ham; Don Heidrich; Dan Berk.

Zoom Attendees: Andy Robinson; Ed Chromczak; Oran Mills; Scott Oloff; Steve Belmont; Vaughn Mauren; Francis Pullaro; Alexei Ziemkiewicz; Bruce Richardson; Izzy Sobkowski

1. Meeting was called to order at 7:05pm by Robert Ham. As this is an even month, this was considered a Board Meeting and a Quorum was present.
2. CFI Ron Schmecker introduced his guest from his employment site, Process Engineer Fahad Shagloof, prospective pilot and prospective Club Member.
3. July meeting minutes posted on web site and approved.
4. Safety Chair review of the Safety Culture of OXC. Discussion included Hazardous Incident Reports and FOIR reports and how these help. Alan Amato, Landon Sock and Leo Mollica contributed various insights into how the information is useful for future trend analysis. Safety led to discussions about Club Insurance with discussion about the significant increase from 2019 into 2020 for the Club based on overall GA trends. We also reviewed MX release of A/C from on-field MX with mention of the need for a protocol that all are aware of “safe to fly” status. Additional discussion on the need for a protocol for an incident or accident in terms of Club response processes. Also discussed the various methods of ensuring that all members meet the requirement of at least 2 safety meetings / year with Club designated Safety meetings such as the BFR review done by P. Dawson and S. Oloff earlier this year; Wings Program; OFC IMC Club and FAA programs to be used as valid safety events. Logging of these events is responsibility of the Member.
5. Finance Chair reviewed recent changes to monthly dues, a/c charges, methodology of allocating funds to mx; LTP updates, and Mx; fuel; insurance etc. Significant increase (\$14K) year over year to \$38K now has been one of the catalysts for this update. Significant discussion of the reasons, methods and application of “Proficiency Time” formerly known as bank time. B. Richardson asked a question regarding Club feedback on the \$10/month increase in monthly dues – with the response that essentially all members understood that we had not raised this number for 7+ years. Jeff Parkin suggested that a Committee composed of at least one CFI and at least one Board Member be formed to review proficiency time policies to ensure that we are promoting consistent flight for currency and safety in the best manner. In discussion of Insurance, the consensus is that insurance premiums will continue to rise based on GA performance. Significant discussion about the \$36K of payments in arrears - \$20K of which is suspended Proficiency Time with Associate Members. We discussed the need for a policy that incorporates a time line for use of Proficiency time rather than leaving it on the books for years (in some cases).
6. Maintenance Chair reviewed upcoming Annuals (735GC in October); 4334x engine at TBO, with sufficient funds set aside for replacement. Scott Oloff reviewed the plans for a 2 week engine swap to minimize time off the line. C. Robinson noted that this engine change is paid for by the Prop and Eng Reserve.
7. Membership Chair reviewed the numbers of regular and associates (53 regular). Dan also reviewed that we have 7 regular member student pilots and asked for discussion on status of student pilots in the Club. Considerations discussed included the need to NOT compete with local flight school(s); CFI resources; possible lack of a/c resources in such manner that a timely progression toward PPL or higher ticket might be difficult. Final discussion stated we will monitor for an as-yet unspecified “too many” student pilots.
8. Meeting was adjourned at 8:31. However, Dan Berk had organized a raffle of a Statux unit to support his planned periodic “weekend coffee hangar flying” sessions. Leo Mollica was the lucky winner – and most graciously donated the unit to the Club for the use by anyone who may need the unit. Dan will develop a use protocol – possibly a sign out sheet or similar.
9. End of Report



Oxford Flying Club

7/31/2020

Financial Information

Assets

Checking/Fuel Bank Accounts		\$9,579
Savings (Prop/Engine Reserve)		\$153,042
* Prop & Engine Reserve		\$83,193
* Liability Insurance Fund (\$40,000 target)		\$8,000
* Proficiency Time Fund		\$28,412
* LRP Upgrade Fund		\$0
* Cash from 7YT Sale		\$33,435
Accounts Receivable (7/31/2020)		\$36,856
Fixed Assets		
	Piper Archer N8261H	\$77,000
	Cessna 172P - N98819	\$71,000
	Piper Archer II - N4334X	\$86,000
	Cessna C182Q - N735GC	\$146,900

Aircraft - (values based on AOPA Vref figures as of 9/30/17) \$380,900

Total Assets: \$580,376

Liabilities

Accounts Payable (6/30/2020)	\$562
Bank Time (total liability, including inactive members) - As of 6/1/2020	\$27,816
Lost Bank Time - July 1, 2020	\$1,872
Loan Payable - N735GC	\$51,667
Prop and Engine Reserve (all planes - cumulative)	\$83,193

Monthly payments, including interest: \$1,510.

Total Liabilities: \$165,110

Total Equity: \$415,267

Equity

TOTAL LIABILITIES & EQUITY

\$580,376

Aircraft Data Current Month

Equipment	Hours Flown	Flight Total	/ Hour	Fuel & Oil	/ Hour	Mx Expense	/ Hour	Tiedown and Hanger	Prop and Engine Reserve	Hourly Cost (Fuel, MX, P&E)
N8261H	37.09	\$4,822	\$130.00	\$1,547	\$41.71	\$523	\$14.10	\$90	\$742	\$76
N4334X	49.40	\$6,916	\$140.00	\$2,108	\$42.67	\$413	\$8.36	\$90	\$988	\$71
N98819	57.00	\$6,270	\$110.00	\$2,416	\$42.38	\$2,230	\$39.13	\$90	\$1,140	\$102
N735GC	20.10	\$3,618	\$180.00	\$1,710	\$85.06	\$0	\$0.00	\$600	\$402	\$105
Totals	163.59	\$21,626	\$132.19	\$7,780	\$47.56	\$3,166	\$19.36	\$870	\$3,272	

Inflows/Outflows

	Current Month	Totals
Membership - Initiation Fees (4)	\$2,000.00	
Membership Dues	\$7,942.42	
Total Flight Time Billing	\$21,718.80	
Sporty's Rebate (quarterly)	\$0.00	
Billed Monthly Total:		\$31,661.22
Flight Hours (Unbilled Maintenance & Marketing)	-\$248.70	
Transfer to P&E Reserve (Total hours x \$20)	-\$3,271.80	
Insurance Fund Transfer (Goal \$40,000 by 3/15/2021)	-\$4,000.00	
5GC Loan Payments (current month as above)	-\$1,510.00	
Fuel & Oil Expense	-\$7,780.37	
Club Officer & Maint. Credit	-\$1,155.00	
Other Misc. Expenses (FSP, Web Site, Events & Other)	-\$627.56	
Licensing and Registration Fees for Aircraft (CBP Decals)	\$0.00	
Aircraft Liability Insurance/D&O Insurance Payment	\$0.00	
Total Aircraft Expense (above Ann/Av/Fee/Mx and Tiedown & Hanger)	-\$4,300.71	
Expenses Total:		-\$22,894.14
Monthly Cash Flow Total		\$8,767.08



Oxford Flying Club

7/31/2020

Financial Information

Assets

Checking/Fuel Bank Accounts			\$9,579
Savings (Prop/Engine Reserve)			\$153,042
* Prop & Engine Reserve			\$83,193
* Liability Insurance Fund (\$40,000 target)			\$8,000
* Proficiency Time Fund			\$28,412
* LRP Upgrade Fund			\$0
* Cash from 7YT Sale			\$33,435
Accounts Receivable (7/31/2020)			\$36,856
Fixed Assets			
	Piper Archer N8261H	\$77,000	
	Cessna 172P - N98819	\$71,000	
	Piper Archer II - N4334X	\$86,000	
	Cessna C182Q - N735GC	\$146,900	

Aircraft - (values based on AOPA Vref figures as of 9/30/17) \$380,900

Total Assets: #####

Liabilities

Accounts Payable (6/30/2020)		\$562
Bank Time (total liability, including inactive members) - As of 6/1/2020		\$27,816
Lost Bank Time - July 1, 2020		\$1,872
Loan Payable N735GC	Monthly payments, including interest: \$1,510.	\$51,667
Prop and Engine Reserve (all planes - cumulative)		\$83,193

Total Liabilities: #####

Equity

Total Equity: #####

TOTAL LIABILITIES & EQUITY

#####

Aircraft Data Current Month

Equipment	Hours Flown	Flight Total	/ Hour	Fuel & Oil	/ Hour	Mx Expense	/ Hour	Tiedown and Hanger	Prop and Engine Reserve	Hourly Cost (Fuel, MX, P&E)
N8261H	37.09	\$4,822	\$130.00	\$1,547	\$41.71	\$523	\$14.10	\$90	\$742	\$76
N4334X	49.40	\$6,916	\$140.00	\$2,108	\$42.67	\$413	\$8.36	\$90	\$988	\$71
N98819	57.00	\$6,270	\$110.00	\$2,416	\$42.38	\$2,230	\$39.13	\$90	\$1,140	\$102
N735GC	20.10	\$3,618	\$180.00	\$1,710	\$85.06	\$0	\$0.00	\$600	\$402	\$105
Totals	163.59	\$21,626	\$132.19	\$7,780	\$47.56	\$3,166	\$19.36	\$870	\$3,272	

Inflows/Outflows

	Current Month	Totals
Membership - Initiation Fees (4)	\$2,000.00	
Membership Dues	\$7,942.42	
Total Flight Time Billing	\$21,718.80	
Sporty's Rebate (quarterly)	\$0.00	
Billed Monthly Total:		\$31,661.22
Flight Hours (Unbilled Maintenance & Marketing)	-\$248.70	
Transfer to P&E Reserve (Total hours x \$20)	-\$3,271.80	
Insurance Fund Transfer (Goal \$40,000 by 3/15/2021)	-\$4,000.00	
5GC Loan Payments (current month as above)	-\$1,510.00	
Fuel & Oil Expense	-\$7,780.37	
Club Officer & Maint. Credi	-\$1,155.00	
Other Misc.Expenses (FSP, Web Site, Events & Other)	-\$627.56	
Licensing and Registration Fees for Aircraft (CBP Decals)	\$0.00	
Aircraft Liability Insurance/D&O Insurance Payment	\$0.00	
Total Aircraft Expense (above Ann/Av/Fee/Mx and Tiedown & Hanger)	-\$4,300.71	
Expenses Total:		-\$22,894.14
Monthly Cash Flow Total		\$8,767.08