

1. Finance Committee - Treasurer Zimmerman reported that his committee has met and discussed various reserve investments. He also advised the Board that a six month operating expense reserve be established. Director Bollay moved to give Treasurer Zimmerman authority move \$500,000 from current bank accounts and to invest into a conservative financial vehicle. Vice-President Peternel seconded the motion and carried.

2. EAA Request for Property Improvement - Lloyd Sorensen of the Santa Ynez Chapter of the EAA requested the Board to consider participating in a cost share program to pave the area between J6 and J7. Cited reasons were: prevent damage to J6 and J7, to restore drainage contours, and to redirect runoff away from hangars. Director Thore moved to authorize management to participate in a cost share of 66% of the total project cost, to pave the area outside the EAA footprint in an amount not to exceed \$9,500. Director Bollay seconded the motion and carried.

3. Membership Approval - No report as Secretary Fischer was absent.

4. Website Maintenance - Director Bollay reported that the new website was still under construction and currently the old website is being utilized.

5. ABC Hangar Extension - No report as Secretary Fischer was absent. This agenda item will be continued until next month.

6. Disabled Aircraft Removal Policy – Treasurer Zimmerman moved to table this agenda item until the next Board meeting. Director Thore seconded the motion and carried.

7. A5 Emergency Use Approval – Director Bollay moved to adopt the following A5 emergency use policy: (1) Exceptions to the current 3 week time limit for A5 can be extended for an emergency situations as determined by management. (2) The fee will be \$175 per week. (3) Management may extend beyond the 3 week time limit up to the next Board meeting. If time is needed beyond the next Board meeting, the Board will determine if any further extension will be granted. Vice-President Peternel seconded the motion and carried.

8. SBS Storage Request - Vice-President Peternel moved to table this agenda item until the March Board meeting. Director Bollay seconded the motion and carried.

<u>Advisory Committees:</u>	
Document Review: (Fischer/Thore)	None.
Finance: (Thore)	None.
Flight Ops: (Romero)	None.
Grants: (Peternel)	None.
Membership: (Fischer)	None.
Personnel/Safety: (Peternel/Zuelhke)	Vice-President noted that customer service should be emphasized to the employees.
Public Relations: (Zuelhke)	None.

Real Estate/Deferred Maintenance: (Zimmerman/Peternel)	None.
Special Events: (Bollay)	Bob Perry updated the Board on the planning of Airport Day.
Website: (Bollay)	None.
<u>Ad Hoc Committees:</u>	
Hangar Extension (Fischer)	None.
AC Maintenance Facility (Knight)	None.
Chumash Expansion (Vrastil)	President Knight reported that the crane is officially gone and that the existing height of the casino addition will stay as is.
Land Acquisition (Knight):	President Knight reported that he has called the real estate broker for the land to the south of the airport.
<u>Closed Session:</u>	None.

Next Meeting: The next meeting will be March 3, 2016.

Meeting Adjourned: Regular Session adjourned at 9:04 P.M.

**Respectfully Submitted,
Felix Fischer, Secretary**