

**BOD Meeting Minutes
Servant Air Ministries Inc.
12/18/2007**

HISTORY:

During the previous June 2007 Servant Air Ministries Inc. (SAMI) Board meeting, the general Board agreed to give the executive board permission to make a decision regarding hanger construction. SAMI's President, Bob Lehton, decided that the entire board should be present for this important decision.

TICO airport authority put together a rough draft of the lease in September, and Servant Air Ministries Inc completed a review. There were nine issues that SAMI wanted to address. The TICO airport authority in subsequent meetings denied all nine points. This rough draft consists of a ground lease, which is \$289 per month. The TICO board said they would only use the existing lease as-is.

The CAP (Civil Airport Authority) trailer still needs to be moved from the land parcel. A member on the TICO airport authority board wanted to know why SAMI's lease wasn't moving forward quicker. SAMI is considering to start paying on the ground lease starting January 1st, at the signing of the contract.

DISCUSSION:

Bob Lehton mentioned there are some possibilities on how to proceed from this point;

1. Complete the contract and start paying the ground lease effective January 1st, 2008. SAMI still needs to pay for the pre-site engineering drawing as well as the site survey, which has not been completed by TICO. The cost for this is approximately \$14000. Campbells, an engineering and survey company, will do this.
2. Not get started and the contract proposal gets revoked.
3. Propose that the TICO airport authority build the hanger and SAMI pays rent. This would be an entirely different proposal, if the TICO board even wants to acknowledge it.
4. Matching Fund 80/20 grant. TICO airport authority builds the hanger and SAMI gets reimbursed for their share of the grant.

CONCLUSION:

Have an attorney verify the lease before SAMI signs the lease for the purpose of ensuring additional requests would be permissible. Go before the TICO board with at a later time with additional requests.

However, for the initial lease, the following attachments will be included:

1. Two five year additions to the 20 year lease, making it a total of 30 years
3. Defining the section for default or inability to build if permits are denied, to render the contract null and void.
4. Sublease to anybody SAMI desires.
5. Perform maintenance in the hanger on SAMI aircraft and other aircraft.

Additional requests in the future could include the following:

1. SAMI's name on the hanger (dimensions and color to be specified)
2. Permission to meet as an assembly in the hanger
3. Permission to conduct maintenance for SAMI and non-SAMI aircraft
4. Permission to sub-lease space to non-SAMI aircraft and entities

MOTION:

Approve the 'boilerplate' standard lease if the lawyer review approves it. Sign the lease and add attachments for 2 additional 5 year periods (30 years total). Once the aforementioned is complete, then approve Campbell's to start completion of the pre-site engineering drawing and site survey.

Motioned: Fred Pino Second: Steve Miller
In Favor: 7 Opposed: 0 Abstention: 2

MOVING FORWARD:

Scott Langston is looking into ordering and pricing of the hanger structure and door. To date, \$22000 has been donated by the SAMI board of directors. Bob Lehton will look into a credit line of 6%, with current Stock and Bond investments generating 12% return.

Respectfully Submitted,

Ryan Roberts
Secretary