

**Pegasus Project**  
**Annual Meeting Agenda**  
**June 12, 2009**

1. Motion to start meeting
2. Approval of Last Meeting Minutes
3. Updates on indemnification from lawsuits
4. Discussion on helicopter lease vs. purchase
5. Discussion on Board Structure
6. Bank Issues
7. Change of Membership
8. Budget discussion
9. Applications , Media Release & Brochure
10. Other business ...

**PEGASUS PROJECT ANNUAL MEETING MINUTES**

**MINUTES OF THE ANNUAL MEETING  
OF  
THE PEGASUS PROJECT  
A CALIFORNIA NONPROFIT CORPORATION**

**An annual meeting of the Pegasus Project was held June 12<sup>th</sup>, 2009 at one o'clock Pm at 6809 Stanley Ave. Carmichael , Ca for the purpose of annual business ( and of transacting all proper business of the corporation).**

**The meeting was called by Lance Bartczak , President. There were present, representing a quorum of the board membership:**

**Name**

**Lance Bartczak  
Terri Potter  
Rene Domingo  
Marie Bartczak  
Richard Van Slyke  
Kamal Khaira  
Ken Meyer  
Kathy Van Slyke**

**Lance Bartczak acted as chairperson and Marie Bartczak acted as secretary of the meeting.**

- 1. Motion to start the meeting was made by Richard Van Slyke and seconded by Terri Potter.**
- 2. The minutes of the last meeting of the Board of Directors, held on May 19<sup>th</sup>, 2007, were read and approved.**
- 3. Updates were given by Lance Bartczak regarding indemnification from lawsuits resulting from possible injuries or losses sustained as the result of Pegasus Projects flight activities. Lance explained that each member according to his understanding was indemnified under the corporation bylaws and was held harmless under such . Additional updates were given to members regarding John Crawford's ( Helicopter Leasee ) insurance requirements and that confirmation was secured that Mr. Crawford did in fact have a 1 million dollar liability policy on the aircraft for any damages and that said policy covered Pegasus Projects. Membership discussed updating our Liability Waiver and that we give a brief 5 minute safety course to**

**all flight recipients. Safety course will be given by Lance Bartczak , Chief Pilot prior to each flight.**

**4. Rene had spoke to a business friend of hers name Keith who suggested that we continue to either lease or rent the helicopter verses purchasing a helicopter as the purchase cost would be prohibitive when you factor in our monthly flight hours and additional insurance costs that are currently included with our lease. All members agreed.**

**5. Keith also suggested that we may want to consider in the future a restructuring of the Board so that there could not be made any accusations of Conflict of Interest Resulting from the Nonprofits activities. He suggested a separation of multiple duties for Lance Bartczak as he is currently President , Chief Pilot and a check signer as well . He suggested that the Treasurer be a non-family member also and that we may wish to consider bringing on to the Board an attorney who could advise us on such matters.**

**6. Further discussions were made regarding the separation of Banking institutions again as to not have a conflict of interest. The Board agreed and suggested that we change Wells Fargo as our bank and instead go to a local Credit Union who could better serve our needs with less banking fee's and a higher rate of interest return on our account.**

**7. Richard Van Slyke resigned as Treasurer and Terri Potter volunteered to take over as Treasurer. Kamal Khaira motioned and Rene Domingo seconded and all members voted and unanimously agreed and Terri Potter was made official Treasurer for Pegasus Project.**

**8. Lance and Rene agreed to work on a soft budget that would anticipate the needs of the Nonprofit and help give some additional structure to our financial goals.**

**9. Richard asked about the target number of flight's for the Pegasus Project and all agreed that one or two a month would be great. There was additional discussion the approval of our Applications and Media Releases and Lance agreed to e-mail everyone so that we could discuss any possible changes if necessary.**

**10. During other business , members discussed the giving of the Pegasus Horse to flight recipients as well as a copy of a specially prepared gift DVD that highlighted their particular flight. Chairman Bartczak discussed the need to make some changes to the Nonprofits brochure and to find a printer to reproduce it and all present agreed. President Bartczak also asked for approval to update the Pegasus Project website to meet all requirements for a Nonprofit. Price estimate was around \$1000.00 to update, Lance Bartczak motioned, Kathy seconded and all present agreed .**

**There being no further business to come before the Board , it was adjourned on motion duly made and carried. Marie L. Bartczak, Secretary**