

MELBOURNE AVIATION GROUP



November 2005



At the AGM - David Giddy presenting the Aircraft Replacement report



Andrew Stopp, (above) makes his point with a smile.
Bob Hayter and Rod Hunt, (Right top),
Bill Holmes and Sander Vandeth, (Right lower).



At our AGM

Stunned silence greeted the call for someone to move acceptance of the 2004 AGM minutes – perhaps thought the puzzled Chairman we had not distributed them prior to the meeting. But no, our efficient Secretary Sander Vandeth had fired them off on November 12th – last year! Perhaps shareholders had forgotten or not copied them – but what the heck – we covered most points in ‘Matters Arising’ to the satisfaction of members. Nary a curly question surfaced during the presentation of the Financial Report by Rod Hunt, and by this stage the thought arose that our pilots were all on Valium! But things sparked up as usual during the maintenance report, with Bob Hayter in ‘full flight’ so to speak, performing many an chandelle and the occasional Immelman turn, giving a fine aerobatic verbal display to satisfy our pilot’s questions.

The Chairman commented that the reason a newsletter had not been issued prior to the AGM was due to no shareholder ‘putting their hand up’ for the vacant position on the Board. Fortunately, Rod Richards, without too much of an ‘arm twist’ I gather, made a late application, and to thunderous applause was duly elected by the meeting. Welcome aboard Rod.

But the “piece de resistance” was of course the report from the Aircraft Assessment Committee, and the subsequent motion...

“That the Board accept the recommendation of the Committee for replacing BJZ and act immediately to effect the recommendation”.

Though not unanimous it is fair to say that the vote was very supportive, with only two ‘nay’ votes and one abstention (Chairman).

After all that it was with all haste hands and mouths to the supper. The pics on the previous page are of our social mingling, which kept the ‘late stayers’ imbibing and chatting until around 2330!

The Board will meet on Friday 9th December to see how to implement this proposal, and what impact it will have on our costs if we make the change-over during the 2006/07 financial year.

Pilots who received an account for October flying will be aware that avgas has dropped 5.7 cents per litre at the pump this month. (And about time do I hear you groan) Shown below will be the rates applying for November, a decrease of \$1.80 and \$1.00 per hour respectively for our aircraft.

FLYING COSTS per Hour from 01/11/2005

Item	BJZ (Airswitch)		NBE (Tacho)	
	Basis	\$	Basis	\$
50 hourly oil change	300 / 100	3.00	300 / 100	3.00
100 hourly inspection	2600 / 100	26.00	2600 / 100	26.00
Engine major overhaul	28000 / 1600	17.50	26000 / 2000	13.00
Propeller overhaul	3500 / 1500	2.33	1600 / 1000	1.60
Propeller replacement	10000 / 4000	2.50	4000 / 4000	1.00
Other maintenance	3000 / 100	30.00	1500 / 100	15.00
GPS Database fee		2.00		0.00
Refurbishment Recovery		0.00		0.00
Oil		0.12		0.40
DRY RATE (excl. GST)		83.45		60.00
Fuel	\$1.20 x 58	69.60	1.20 x 38	45.60
Contingency (& balancing)		0.22		0.76
WET RATE (excl. GST)		153.27		106.36
10% GST added				
DRY RATE (inc. GST)	per minute = 1.53	91.80	per .01 = 0.66	66.00
WET RATE (inc. GST)	per minute = 2.81	168.60	per .01 = 1.17	117.00