

2011 ANNUAL PIEDMONT SILVER EAGLES STOCKHOLDERS MEETING

The annual Piedmont Silver Eagles Stockholders meeting was held at the Springmaid Beach Resort in Myrtle Beach, South Carolina, on October 17, 2011.

President, Capt. Ron Gabor at 9:20AM, called the meeting to order.

Capt. J.B. Queen led us in the Pledge of Allegiance and prayer.

Minutes of the last meeting were approved as published, motion by Capt. Ken Duncan seconded by Capt. John Long, motion carried.

Capt. Ken Duncan covered the financial report. The report can be seen on the web page. The Audit Committee reported books in good order. Committee members (Capt. Ralph Griffith, David Caudle, and John Onoff). Capt. Clif Ferguson motioned to except the report and seconded by Capt. John Long.

Capt. Ken Duncan reported on the Carolina License Plate and that the cash flow generated from the plates will help the charitable funds.

Capt. Ron Gabor and the Board of Directors would like to recognize

Capt. Don Cheatam

Harvey Horn

Capt. Ken Duncan

Don Honycutt

Joy Duncan

For all of their hard work and dedication to making the Piedmont License Plate a success.

Capt. Clif Ferguson reported that we had 8 new associate members and 3 new Pilot members', the mailing list is now 83.

Capt. Ron Gabor and the Board of Directors recognize Capt. Don Vining for his gracious donation to the Charitable Funds and the funding of Monday night.

Capt. Don Vining spoke to the membership about his C.D. for the members.

Capt. Buddy Bowen made a Bloody Mary Toast to Capt's Jim and Steph Hamilton.

The nominating committee (Capt's Ralph Griffith, Bill Scott, and Ray Tate) presented the Slate for office Pres. Capt. Ron Gabor; V Pres Capt Buddy Bowen; Ex. V Pres. Capt. Ric Givens; Treasurer, Capt. Ken Duncan; Sec Capt. John Spainhour.

The Committee than opened nominations to the floor, there were no nominations from the floor. Capt. Clif Ferguson moved that the nominations be closed, seconded by Capt. John Long. Motioned carried

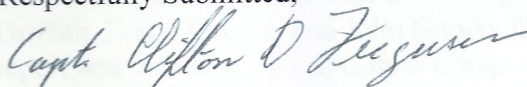
Capt. Ken Duncan moved that the Slate of officers be approved as recommended by the committee, seconded by Capt. John Long. Motion carried
Slate put to vote by the membership. New slate approved by membership

Capt. John Long reported on the Charitable Funds, CD's and checking have @ \$20,000.00. We are still looking for Candidates that need Educational Grants for school.

Capt. Ron Gabor reported that the board had not received any input for a new reunion location. There fore the board has signed a new contract with the Springmaid Beach Resort for the next 3 years.

Capt. John Long moved that we adjourn seconded by Capt. Steve Hunt. Motioned passed.
Time 9:42 A.M.

Respectfully Submitted,


Capt. Clifton D. Ferguson

2011 ANNUAL PSEI BOAD OF DIRECTORS MEETING

The annual meeting of the PSEI Board of Directors was held at the Springmaid Beach Resort in Myrtle Beach, South Carolina on October 17, 2011.

The meeting was called to order by President, Capt. Ron Gabor at 7:15AM.

Minutes of the last meeting were approved by affirmation as published.

Treasurer, Capt. Ken Duncan gave the Treasurers report, a copy can be found on the Web Site. The treasurers report was given to the Audit Committee (Capt. Ralph Griffith, Capt. David Caudle, and Capt. John Onoff). The committee later reported in the Stockholders Meeting that the Committee had found the books of the PSEI to be in order.

Capt. Ken Duncan reported on the new Web Site and the cost was about \$1,600.00. The new site will be a big improvement over the present one.

Capt. Ken Duncan also reported on the North Carolina license Plate. The sales have been over whelming and should generate a good cash flow for the PSECF. Capt. Buddy Bowen moved that the people involved in the effort of seeing this as a success be recognized for there hard work. Capt. Clif Ferguson seconded the motion. The motion carried unanimously.

THANK YOU
CAPT. DON CHEATAM
HARVY HORN
CAPT. KEN DUNCAN
DON HONYCUTT
JOY DUNCAN

Harvy Horne, Motioned for the PSECF to donate to the Carolina Historical Aviation Museum for the repair of the DC-3. This was seconded by Capt. Ric Givens. The amount to be voted on by the Executive Committee. Motion carried.

Capt. Ron Gabor moved that Emily Hamilton be given an Honorary Membership, Harvey Horn seconded. Motion carried.

Capt. Clif Ferguson said we had 8 new associate members and 3 new pilots this past year, and the mailing list was now 83.

It was reported that we have an old computer and printer. Capt. Clif Ferguson moved that these be donated to a non-profit organization. This was seconded by Harvey Horn.
Motion carried

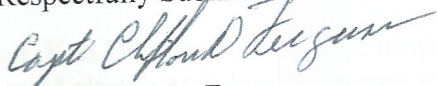
Capt. Ron Gabor moved that Capt. Clif Ferguson be recognized for his service as Secretary on the Board of Directors and it was seconded by Capt. Buddy Bowen. Motion carried.

Capt. Buddy Bowen moved that the board thank Capt Don Vining for his gracious donation to the Charitable Funds to fund Monday Nights banquet. Capt. Ron Gabor seconded the motion. The motion was passed unanimously.

Capt. JB Queen moved that Capt. Clif Ferguson be appointed to the Board of Directors. Motion was seconded Harvey Horn. Motion passed.

Capt. Buddy Bowen moved that the Board adjourn At 9:07AM. Motion seconded by Capt. Ric Givens. Motion passed.

Respectfully Submitted,



Capt. Clifton D. Ferguson