



Aviation Association Management, Inc.  
P.O. Box 9372  
Wichita, Kansas 67277

September 20, 1988

Dennis Iannazzo  
706 West Smith Street  
Cleburne, TX 76031

Dear Mr. Iannazzo:

Your resignation as chairman of the Historical Committee has been received by this office and has been forwarded on to acting President, Roger Gould, for his consideration.

Your letter brings up the subject of the audit and your concerns in its regard. Perhaps if I share some of the information I am aware of, it will change your mind.

1. This firm was the first voice to suggest formally an annual audit by an independent accountant. This suggestion was in our management content proposal of January, 1987. It was repeated again in our contract proposal of July, 1988.

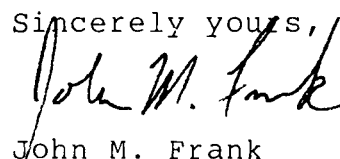
2. To the best of my knowledge, none of the current council members has ever been opposed to the idea of conducting an independent audit.

3. The circumstances surrounding Mr. Elliott's decision to resign as President had nothing to do with the audit. In fact, the independent accountant hired by VHPA had actually commenced the audit prior to Mr. Elliott's resignation.

4. The audit remains on-going with no changes in the instructions to the accountant since Mr. Elliott's resignation. The accountant is due to report to the Council by October 9, 1988.

5. The accountant hired by VHPA to do the audit has no prior contact or relationship with any Council member, this firm, or any of its staff.

As the reasons for your letter of resignation seemed centered around the audit, I thought you would want the information I have outlined.

Sincerely yours,  
  
John M. Frank

JMF/kc