



Merry Christmas 2015:

12/03/15

This makes the fifth annual Christmas letter from the president. I have been reviewing the four previous Christmas letters and I find the progress that we have made and the distance we have come remarkable. I think 2015 will go down as the year of change when we someday look back on the first five years of AMS operations. Despite and even because of the many changes we have continued to persevere and provide our customers with the high level of service they have come to expect. I once again am honored to say that I enjoy the opportunity to lead and work alongside those of you who have chosen to continue to serve AMS.

I ended the letter last year letting you know that we had a couple of big projects in the closing phase. While the aviation related project did not materialize the non- aviation project did and I'm happy to have the Sardis Lake Marina as part of our family of companies. It is important to keep in mind that we are a service industry, we happen to have started in aviation but at our core we provide high level services to our customers, not products, goods, ideas or data but SERVICE. The marina allows us to continue to provide that service to a different market and to a wider range of customers thus diversifying our operations and spreading risk, making the whole operation stronger while remaining true to our core business.

Perhaps the most noticeable change for 2015 is the all new management staff. Starting with Daniel taking over FBO operations in late 2014, then Ben joining the team as the General Manager of the newly acquired Sardis Lake Marina, followed in March by Justin filling the opening from the departure of Mike Miles in BNA and his subsequent promotion to the General Managers position, then Nick taking the slot of Tupelo maintenance General Manager after Matt Schulz moved to Florida to be closer with family in June. I'm proud of our new management team and the progress they have made thus far, particularly of Justin Hoback who just three years ago was hired on as an overnight line technician. The progress he has made, the dedication he has shown, and the potential that still remains is inspirational to me and should be to you who desire to advance your careers with AMS.

The entertainment committee was created last year and while the company was able to give back to those nominated with Erick receiving the grand prize, I don't feel like we have properly used this program in 2015. This is why for 2016 I have asked Jeremy to officially take over the responsibility of ensuring that AMS does all it can to show employees that the company does care and that your efforts and dedication are noticed and appreciated. Jeremy will be putting a team together to assist in this task, please feel free to volunteer! It takes participation from you to make this program successful.

For 2015 I have chosen Ramiro as the recipient for the annual grand prize. Ramiro has shown an unmatched enthusiasm for his job and this company. He takes the initiative to learn new skills and is constantly seeking to improve himself, his peers and AMS. Ramiro has a cheerful attitude and takes on hard projects with determination, we are lucky to have him on our team.

AMS has provided an annual profit sharing for the past two years now, sharing with you our success as a profitable business by issuing bonus checks of 1% of your actual annual gross pay. We did this last year despite having an off year from 2013. I am happy to announce that we have surpassed our 2013 profit for 2015 and I have decided to increase the profit share to 1.5% of your annual gross pay to date. Next year I plan to make the bonuses quarterly so that their impact is spread throughout the year and not associated so much as an expected "Christmas" bonus. I also plan to make a portion of what I plan to give back available as a 401K match, this has many tax benefits for the company but also encourages you to save for your future, something we should all be doing regularly.

You can thank the FBO and the hard work they performed during the last charter season; they did an excellent job making Tupelo the place to be for Ole Miss flight traffic and team charters significantly adding to the bottom line. Additionally the BNA line technicians both on call who worked to gain new customers like Sunwing and One Jet along with higher call volume and Envoy who worked tirelessly meeting the demand of an increase in the overnight scheduled hours from Envoy since August has greatly contributed to the overall company success in 2015. Please remember that it is your hard work and dedication to servicing our existing customers and making all attempts to service new customers while keeping expenses low and working efficiently that allows AMS make a profit and give back to you in ways such as higher wages, company events, health benefits, savings plans and profit sharing.

As 2015 comes to a close and 2016 is right around the corner I am looking forward to the many projects that are in the works to continue to grow this company. We have signed a contract to build 32 new docks at the Marina that will be ready for the 2016 season, we have started negotiations with the new air carrier in Tupelo for fueling, ground handling and maintenance services, we will add Alaska Airlines to the list of air carriers in BNA that we service. In 2016 AMS will aggressively seek an FBO opportunity in a new location, I believe this is our best way to expand while mitigating financial and operational risk but still provides opportunities for us to expand and explore new areas to bring our brand and service to new customers.

So I once again challenge each of you to come to work with dedication and passion for our customers and fellow employees, to be the best you can be, to seek to learn new skills and be a part of our expansion projects. I look forward to an exciting and progressive 2016 and hope you do as well.

Merry Christmas and Happy New Year to you and your families!

Sincerely Yours,

Corey