

**Railroad Partners, Inc.
Minutes of Annual Meeting 2008**

November 8, 2008
Temple, Texas

Meeting called to order by Leland Stewart at 1:05pm

Attendees at today's meeting are:

Mike Harris <railnet802@rrmail.com>

Don Kendall <dkendall@pdq.net>

Frankie Stewart <speederchick@gmail.com>

Leland Stewart <poppermaker@gmail.com>

Ed Michal <edwardmichal@yahoo.com>

Linda Hamilton <Linda.m.Hamilton@sbcglobal.net>

Gary Hamilton <gary.Hamilton@sbcglobal.net>

Ronnie U. Pereida <pereidru@dow.com>

Martin Reimer

Jerry Light <jrlnhl@ccentex.net>

Myron Malone <malonemg@geusnet.com>

Leland introduces Railroad Partners, Inc and our goals for the group as a whole, and today's agenda. Ed emphasized to make any changes to the proposed bylaws today, as changes become more challenging as time moves forward.

Leland recommended the proposed director's slate be nominated for at least the first year of operation. Leland turned the meeting over to temporary chairperson, Linda Hamilton.

Linda opened discussion of the proposed bylaws, Article 1 Definitions and Purpose. Ron proposed incorporating the mission statement into the bylaws. Ed clarified that the mission statement is on file with the State of Texas as part of our incorporation papers. A vote on Article 1 was called and approved by unanimous vote.

Article 2 Volunteering and voting discussion was opened. Ed explained the reasons this article was included in the bylaws. After limited discussion, Article 2 was approved by unanimous vote.

Article 3 Board of Directors discussion was opened. Ron suggested changing the word "telephonically" to "telephone". Article 3 was approved with noted change by unanimous vote.

Article 4 Budget and Treasury discussion was opened. After limited discussion, Article 4 was approved by unanimous vote.

Article 5 Dissolution of Railroad Partners, Inc. discussion was opened. There was no discussion, and Article 5 was approved by unanimous vote.

Article 6 Supplemental Rules, Powers to Amend and Order of Business discussion was opened. With limited discussion Article 6 was approved by unanimous vote. This completed review and approval of bylaws.

Floor was opened for Director Nominations. Nominees for consideration from the floor were: Leland Stewart, Myron Malone and Ed Michal. There being no other nominees, these directors were elected by acclamation.

Floor was opened for Officer Nominations. Nominees from the floor were: President, Leland Stewart; Secretary, Myron Malone; and Treasurer, Ed Michal. There being no other nominees from the floor, the Officers were elected by acclamation. Per the bylaws, Leland Stewart appointed John Pattison as Vice-President. Leland also appointed Myron Malone Agent at Greenville and Jerry Light Agent at Llano.

Treasurer's Report: Ed Michal reported that a bank account under the name of Railroad Partners has been opened at Franklin Bank in Dripping Springs, Texas. Franklin Bank has since failed and has been taken over by the FDIC. Branches of Franklin Bank will reopen as branches of Prosperity Bank. The assets of Railroad Partners fall within the insurance limits of the FDIC and our account is not in jeopardy. Ed covered in detail the Treasurer's documents including the Proposed Budget, Statement of Revenues and Expenditures and the Balance Sheet.

Ed discussed the payment for repairs to a Fairmont "A" motorcar to a repair shop in Llano, TX. Jerry Light made a motion to file a Mechanic's Lien against the car for the cost of repairs and storage of the machine. Leland Stewart placed a second and the motion was approved by unanimous vote.

Ed also discussed plans for the upcoming application to the IRS for a 501(c)(3) non-profit status. As part of the application process, there must be a proposed budget. Ed presented a two-year proposed budget for RPI. There is a \$300 application fee for the IRS filing.

Ed presented and there was discussion regarding various ideas for revenue generation, grants and member dues. Discussion was held on the old HCRA lease with the owner of the Llano line.

Ed also emphasized the need for more of our membership to become Operation Lifesaver presenters. Leland made a motion to accept the budget and Treasurer's report as presented. Gary seconded the motion. Motion was approved by unanimous vote.

Leland emphasized all participant activities need to be recorded and preserved to show our community involvement.

Ed made an Operation Lifesaver presentation to the group.

Ron informed us he has taken on the challenge of cleaning and preserving a Fairmont S2 from the Galveston Railroad Museum damaged by hurricane Ike.

There being no further business, a motion to adjourn was approved at 3:00pm