

Railroad Partners, Inc
Minutes of Annual Meeting 2009

November 14, 2009
Library Board Room
Temple Public Library
Temple, Texas

Meeting called to order by Leland Stewart at 1:01pm. Today's agenda is presented to those in attendance.

Minutes of the 2008 annual meeting are read aloud. No changes are noted and the minutes are approved by acclamation.

Treasurer's Report

Ed Michael reviewed the success of the IRS granting RPI 501(c)3 non-profit status. Ed noted we are also a sales tax exempt organization. If a purchase is needed to support RPI's activities it is recommended that a cash donation be submitted to RPI and let RPI make the necessary purchase using our sales tax exempt status. Ed discussed the need for monetary donations to RPI to support our ongoing efforts. Donations to RPI will be accepted and a receipt is issued to the donor. Ed indicated all of RPI's financial documents will be available on our website after 2009's books are closed for the year. Ed presented the 3rd quarter Balance Sheet, Year to Date Statement of Revenue and Expenses, 3rd Quarter statement of Revenue and Expenses and the 2010 Projected Budget. Balance Sheet - Net assets are up over 2008. Briefly discussed estimated cost of insurance in 2010. Motion to approve the quarterly reports made by Gary Hamilton and second by Frankie Stewart. Approved by unanimous vote.

Call of the roll of membership by Ed Michael. Ten members are present at the meeting. Ed reminded members present that membership is January thru December. Renewal notices will be sent via e-mail and United States Postal Service in December.

Leland had everyone present introduce themselves.

Recap of 2009 activities

Leland Stewart reviewed milestones for RPI in 2009.
August 2008 was the initial formation meeting in Johnson City, TX. Settled on the RPI name and setup a website for the group.
October 2008, publicly announced formation of RPI
October 2008, first motorcar run on the Blacklands Railroad
November 2008, first annual meeting in Temple
May 23, 2009, second motorcar run on the Blacklands Railroad
July 2009 granted non-profit 501(c)3 status by IRS
October 2009, third motorcar run on the Blacklands Railroad
October 26, 2009, Signed lease for Llano Branch with Capital Metro

Leland acknowledged efforts of Myron Malone for his work on RPI's website and his efforts to setup motorcar excursions on the Blacklands Railroad. Leland also acknowledged the efforts of Jerry Light for his personal connections and co

ordinations with Capital Metro on efforts to secure the Llano Branch lease. Both Myron and Jerry serve as "area agents" which Leland defined for the group.

Old Business

Leland reviewed status of Fairmont "A" type motorcar in the possession of RPI. Car was acquired from McAlister, OK with funding provided by Hill Country Railroad Association. The motorcar was restored to operational condition by Jerry Light. HCRA intended to use the car for maintenance along the Llano Branch. The car was on the Llano Branch when HCRA became a stagnant organization. Car was removed by RPI from the Llano Branch and stored off site to prevent vandalism or theft of parts of the car while isolated on the branch. Discussion held as to best method for RPI to gain clear ownership of the car. Best method is for HCRA to hold a dissolution meeting and donate the car to RPI. Decision made by acclimation to allow the car to remain in storage by RPI until such time as clear ownership of car can be determined. Research will be ongoing on ownership and control of the motorcar.

New Business

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.

There being no further business, a motion to adjourn was approved at 3:17pm