

Railroad Partners, Inc
Minutes of Annual Meeting 2010

November 20, 2010
Conference Room
Temple Railroad and Heritage Museum, 2nd Floor
Temple, Texas

Meeting called to order by Leland Stewart at 1:20pm. Today's agenda is presented to those in attendance.

Attendees at today's meeting included: Martin Reimer, Hugh Summers, Linda Hamilton, Frank Hamadock, Jerry Skrocki, Frankie Stewart, Edward Michal, Myron Malone, Gary Hamilton, Don Kendall, Mike Harris, Butch Kemper, Brian Schenk, Leland Stewart.

Minutes of the 2009 annual meeting are read aloud Secretary, Myron Malone. No changes are noted and the minutes are approved by acclamation.

Treasurer's Report

Ed Michael presented the year to date balance sheet and revenue statement. Ed presented a proposed budget for 2011. A discussion was held regarding possible 2011 insurance expenses. Leland discussed Llano Branch operations covered by NARCOA Insurance in response to a member's question. A motion was made and seconded to accept the Treasurer's reports. Motion passed.

President's Report:

In 2009 RPI had 3 NARCOA Excursions
In 2010 RPI had 16 Excursions including work sessions on the Llano Branch. This brings the total excursions to 19 since the founding of RPI. RPI made available 969 miles of running available to motorcar operators. This makes 1299 miles available since the founding of RPI.
The need for better tracking of an activity log for RPI was made known. RPI has donated 5,923 road miles of travel in 2010 and 26,738 since formation. Volunteer labor hours for 2010 are 727 and 1051 since inception of RPI. Included as part of these hours are safety training provided as part of our agreement with Capital Metro.

RPI, through the efforts of Ed Michael provide 13 Operation Lifesaver presentations in 2010 bring the total to 32 since RPI began.

RPI participated in four static displays of motorcars at various events during the year donating 776 automobile miles to attend these events. RPI has picked up six or more members from our participation in such events.

At Llano, Jerry Light, George Gray and others have used a Bobcat loader to stack up surplus rails. In addition the City of Llano assisted in mowing the wye area. Frequent mowings have kept the area looking good. A suggestion was made to use the surplus rail to make bookends and anvils and sell as fundraiser for RPI.

Leland extended a hearty thank you to all that have participated in the 10 work sessions on the Llano Branch this year. Capital Metro verbal comments are very positive toward our efforts on the branch. At least 1 landowner along the branch has removed their gate across the rail and installed a cattle guard. RPI plans to approach CM to see if they can assist us with some of the more difficult tasks ahead of us.

Ed Michael updated us on Operation Lifesaver activities. He has made 13 presentations to 641 participants. He has taken his motorcar to 5 elementary schools for display and is getting positive responses and comments.

Over the coming year we need to focus on documenting our 501(c)3 activities to assist us in properly maintaining our standing with the IRS.

Election of Directors:

Leland offered a slate of directors to be:

Leland Stewart, President

Ed Michael, Treasurer

Myron Malone, Secretary

The floor was opened for any further nominations. Hearing none, the officers for 2010 were elected by acclamation. Leland appointed John Pattison as Vice President.

Leland defined an "agent" of RPI as a local coordinator to a regional railroad. Discussion was held regarding future opportunities to partner with new railroads.

Old Business:

The Fairmont "A" car is still in storage.

New Business:

Insurance: Ed Michael presented an option for insurance from United Shortline/US Rail for a \$1million policy. Discussion ensued as how to best acquire and fund the purchase of insurance. Motion was made to support purchase of insurance at the discretion of the Board of Directors. Motion was approved.

Butch Kemper from Marble Falls, a member of their Economic Development Corporation, spoke of their plans to invite Austin Steam Train Association to operate out of Marble Falls. Butch also invited and offered support to RPI to plan a motorcar run from Llano to Marble Falls and return.

A question from the membership was raised regarding RPI's passenger policy. This policy is currently not active and PRI does not currently offer to carry passengers as a fund raising method. Policy has been removed from RPI's website until such time in the future it may be needed.

RPI's first motorcar run of the new year will be on the Border Pacific February 12 & 13, 2010. This will be a run from Mission to Rio Grand City and return. Details to be posted on the RPI website.

Fundraising: A discussion was held about possible sources of funding for RPI including LCRA Employee's Charities, HEB Grocery Co. and Kroger. A tiered membership program was also discussed. Motion made and passed to consider a tiered membership system as well as an adopt a mile sponsorship.

There being no further business, a motion to adjourn was approved at 3:13pm