

Florida Coalition of Rail Passengers
Notes from Spring Meeting
Friday, March 15, 2019
1:00pm to 3:00pm
310 Park South
Winter Park, FL

Attending:

- Greg Behun
- Jim Duran
- Bill Hutchison
- Penny Jacobs
- Caryn Long
- Lewis Long
- Jishnu Mukerji
- Stephen Sayles
- Michael Smith
- John Thomas
- Barbara Thomas
- Walter Veit

Welcome

Stephen Sayles opened the meeting by welcoming all attendees. He then asked that we all observe a moment of silence in commemoration of Joe Boardman, former Amtrak CEO, who recently passed away.

Update on Brightline / Virgin Trains USA

The FDFC (Florida Development Finance Corporation) held an FDFC Board meeting in Orlando on March 6, 2019 to determine if FDFC would approve a \$950,000,000 Private Activity Bonds issuance for Virgin Trains USA (Brightline). (FDFC is a state-authorized issuer of industrial revenue bonds.) Greg Behun attended the meeting and planned to speak in support of the bond funding request.

The meeting opened with a 20-minute presentation from Patrick Goddard, President of Brightline, followed a 20-minute presentation in opposition to the funding request. The opposition presentation was delivered by a lawyer for Indian River County, arguing that Brightline's financials and recently failed initial public offering did not justify the risk of further investment in the project.

Following the formal presentations, various politicians and members of the public spoke both for and against the proposed funding. Those in support cited the benefits of increased mobility within a state that is highly dependent on tourism and the economic benefits that would be derived both within the localities served as well as across the state. Those who spoke in opposition echoed the financial concerns stated by the Indian River County lawyer as well as a number of safety concerns with "110-mph trains blowing through the center of our little towns".

The two-hour meeting did not allow sufficient time for the presentations and public comment. Consequently, the FDFC board was not able to vote on the measure and a future meeting is planned.

UPDATE: The continuation of that meeting is now scheduled for Friday April 5, 3:00 pm at the same location; Hyatt Regency Orlando Airport (complete details below). At this meeting there will be no opening presentations. They will get right into the public comment, followed by a Board discussion and vote.

Stephen Sayles has asked that as many FCRP members as possible attend this meeting to support the Brightline / Virgin Trains USA bond request.

FDFC Board Meeting to approve Virgin Trains USA bonds

Date: Friday, April 5

Time: 3:00pm

Meeting Location

Hyatt Regency, Orlando International Airport

9300 Jeff Fuqua Blvd, Orlando Airport

Combined Rooms: Orly through Mirabel

Treasurer's Report

- FCRP has changed its bank from Wells Fargo to Center State Bank, a smaller bank that we expect to provide better service and be more responsive to our needs.
- The Center State Bank account currently has a cash balance of \$2,932.64. The PayPal account has a cash balance of 2,965.30 for a total \$5,897.94.
- Greg Behun is working with PayPal to establish Greg as the new treasurer for FCRP. When that is accomplished, the PayPal account can be linked to the Center State Bank account so that all funds will reside in the Center State Bank account, which is an interest-bearing account.

Election of FCRP Officers

- Stephen Sayles graciously agreed to continue serving as president
- The position of vice president remains vacant
- Greg Behun agreed to assume the position of secretary and also to assist with the compilation and editing of material for an annual newsletter. Greg continues in his newly appointed treasurer position

New Business

- Membership renewals will no longer be tied to a January 1 renewal date. This has created confusion for those who pay their membership dues after the mandated January 1 renewal date. Instead, the renewal date will be set to one-year after the previous renewal date or the date the dues are received, whichever is later.

For example, three of those in attendance tendered their 2019 dues at the meeting. The renewal date was previously January 1, 2019. Since their dues were paid on March 15, 2019, their new renewal date will be March 15, 2020.

- Greg is planning to change the FCRP post office box to a post office location closer to his residence. Currently, the Weston address requires an hour-plus drive to pick up the mail, which makes getting the mail more than once a month very difficult.