

Disney admits – Reedy Creek their glove

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While former President Donald Trump traveled to New York for arraignment on a sham case, another bombshell dropped in Florida. Maybe – because CNAV still suspects that Gov. Ron DeSantis (R-Fla.) is running a dog-and-pony show while preparing to admit what everybody knows: he is running for President while (wink-nudge) ignoring Florida’s Resign to Run Law. But if he ever has to sacrifice the scapegoat, Bob Iger, CEO of Disney, gave him an excuse this week. In an Earnings Call, Iger complained that DeSantis was punishing Disney for exercising “freedom of speech.” But in the process he admitted what everyone knew about his company. Which is that Walt Disney World has been a self-governing local unit in all but name. In saying that out loud, Iger gave DeSantis the evidence he would need to make Disney a public example.

What did the Disney CEO say?

Every quarter, a publicly traded joint stock corporation (or group) must call a meeting of shareholders. In this era of SARS-CoV-2, shareholders no longer convene in person. Instead, the Chief Executive Officer hosts a conference call – the Earnings Call.

On Monday, April 3, Bob Iger “convened” the Earnings Call. Before then, Gov. DeSantis had ordered a criminal investigation into a last-minute “declaration” by the outgoing board of the Reedy Creek Improvement District. Walt Disney World sits within that District, which supersedes Orange and Osceola Counties and provides infrastructure and other government services.

Last year, Gov. DeSantis signed into law an anti-grooming bill – the Parental Rights in Education Act. Bob Chapek, then-CEO of Disney, protested and apparently doubled down on content that advertises alternative lifestyle as the new normal. So Gov. DeSantis had the

Florida Legislature legislate away autonomous development districts like Disney's Reedy Creek Improvement District. As part of the transition from Reedy Creek to a new Central Florida Tourism Oversight District, DeSantis appointed a new Board of Supervisors.

Lo and behold, on March 29 that Board discovered that the outgoing Board had signed over to Disney full autonomy for property development, effectively in perpetuity. That move occasioned the DeSantis criminal investigation. To Florida's Chief Inspector General, DeSantis wrote:

These collusive and self-dealing arrangements aim to nullify the recently passed legislation, undercut Florida's legislative process and defy the will of Floridians.

Naturally, investors – especially institutional investors – wanted to ask Iger what was going on.

The game is up!

In answer, Bob Iger lamented that the State of Florida was punishing Disney for its protest of the anti-grooming bill. But the way he lamented it, caused several influencers, listening in on their channels, to scream in astonishment.

The company took a position on pending Florida legislation. And while the company [might] have not handled position it took very well, the company has a right to freedom of speech just [as] individuals do.

When he said that, says YouTube influencer Legal Mindset, he clearly said too much. The new law on "improvement districts" first applies to all of them. Second, it applies to something called Reedy Creek Improvement District and *not* to Walt Disney Parks and Resorts. RCID and Disney are supposed to be separate entities. RCID has in fact issued some tax-free bonds on this assumption. Iger just violated that assumption.

... The Governor got very angry with the position Disney took, and [then] decided to retaliate against us, including the naming of a new board to oversee the property and the business. In effect [he sought] to punish a company for the exercise of a Constitutional right.

Said Legal Mindset: the CEO of Disney just potentially confessed to fraud. Gov. DeSantis could now move to invalidate those tax-free RCID bonds. If so, that matter will reach the Florida Supreme Court and perhaps the United States Supreme Court.



Watch Video At: <https://youtu.be/Gok6h0uVxns>

Why this could be so devastating to Disney

The Disney media arm, WESH-TV (Channel 2, NBC, Orlando, Fla.), and dozens of outlets praised Iger for, in their view, standing up to a governor running roughshod over First Amendment rights, rights to self-expression and self-identification, *et cetera ad nauseam*. And they all missed the point.

CNAV has covered the history of the Reedy Creek Improvement District before. Walt Disney, the founder, proposed to build a new, modern city – the Experimental Prototype Community Of Tomorrow, or EPCOT. (In essence it would have been the original Fifteen-minute City or Agenda 21/2030 City.) This EPCOT Film explains the concept:



Watch Video At: <https://youtu.be/sLCHg9mUBag>

The Disney company bought lots of land in Orange and Osceola Counties to build that city. Then Walt Disney died – *and his dream of a utopian city died with him*. His successors built theme parks instead, including the EPCOT Center with its Futureworld and World Showcase pavilions. But *they kept the Reedy Creek Improvement District*. Ever since, RCID has been the glove, and Disney the hand inside the glove. And (wink-wink, nudge-nudge) everybody knew it, but nobody – ever – said it out loud.

When Gov. DeSantis proposed to revoke “improvement districts” like Reedy Creek, he didn’t say anything about the hand-in-glove arrangement, either. But neither he nor anyone else ever dreamed that a Disney CEO would be *stupid enough to blurt it out!* But blurt it out he has, in front of millions of witnesses nationwide.

Gov. DeSantis, what will you do about it?

The next obvious question is: *what will Governor DeSantis do about it?* As Legal Mindset pointed out, Bob Iger has very likely confessed fraud. And he confessed it *while* Florida’s Attorney General is *already* investigating Disney for its shenanigans with the outgoing RCID board. So *if* DeSantis is sincere, or *if* he needed a scapegoat to upstage Donald Trump while that worthy plays a *stupid, idiotic, and crazy* Manhattan DA like a fiddle, *now he has one*. DeSantis has the perfect opportunity. Disney has lost the trust of parents of small children everywhere – and those of us who remembered the old Disney. And DeSantis’ tame legislature has already *introduced a bill to repeal* Florida’s Resign to Run Law.

So *why aren't we hearing more about this?* Why hasn't the governor *yet* announced that Florida's investigation is going in a new direction? The Attorney General and Solicitor General should be filing to invalidate the Reedy Creek bonds and demanding that Disney pay them up – now! Today! This instant! Why aren't they?

Are DeSantis and Iger merely shadowboxing at one another? Are we seeing more of the dog-and-pony show Laura Loomer suspects the governor of putting on?

CNAV has noted lately that Ron DeSantis seems to talk a good game – but does *not* get results. Now he can get results, and win back the sympathy he has lost. If he doesn't, then maybe he *is* crazy.