

**Friends of the Cumbres & Toltec Scenic Railroad, Inc.**  
**Executive Committee Meeting - Virtual**  
**Thursday, November 21, 2024**

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**I. Call to Order:**

The meeting was called to order at 5:04 PM MT by Don Stewart, Chairman.

**Present:**

Don Stewart - Chairman	Bill Lock	John Ferrell
Tim Tennant - Ex-officio, non-voting	John Engs	Melissa Sellers
Caroline Tower		

**Absent:** none

**Minutes:** Melissa Sellers, Secretary

**II. President's Report – Tim Tennant**

- Small crowd at the commissioners meeting.
- ALCO 114 has arrived in Antonito.
- Train ridership was at 34,500, so up 14% from 2023, but not back to pre-covid levels.
- 484 is being taken to Antonito to be repaired.
- They are continuing to work on restoration of #492.
- We had received \$100k from a donor in Wisconsin, which was slated for #492. There was some confusion as to whether it was needed for #492, so the donor said he may want to change the allocation. If he decides to do this, the change would need to be in writing.
- The commission gave Tim a lifetime pass to ride the railroad.
- The commission usually changes roles yearly, but this year their roles will stay the same.
  - Billy Elbrock - Chairman
  - Scott Gibbs – Vice Chairman
  - Kim Smith-Casford – Secretary
  - Mark Graybill - Treasurer
- Bylaws and minutes are now on the website.
- End-of year appeal letter should come out soon, it is at the printer, Minuteman.
- Many great gifts and donations were given this month.
- Rails Along the Rio Grande train show is happening Nov 23<sup>rd</sup> & 24<sup>th</sup> in Albuquerque, and the Rocky Mountain Train Show is coming up Nov 30<sup>th</sup>/ December 1st.
- Volunteers for the photo collection has increased, we have three new people.
- Steve Schroeder acquired a sound system that the Kiwanis Club no longer needed. We could use it for work sessions.
- Tim sent thank you letters in the mail to work session attendees and team leaders. Board members should have also received 2024 IRS letters.

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- Tim will ask Marsha Marsden if she would be willing to help with the lunches at Chama.
- Railroad staff just had a meeting about the 2025 train schedule, so hopefully we will soon find out if we can have our requested charter.
- There will be a virtual board meeting on December 11<sup>th</sup> to approve the budget. We will still have the E.C. meeting the following week.

### **III. Financial Report – Tim Tennant**

#### **A. Budget vs Actual:**

- We are currently in the red \$124,893, which is normal for this time of year.
- Donations are \$22,425 in the red, but PNGPF checks are still coming in.
- December is a good month for donations and memberships. Last year brought in about \$168k in December.
- We are over budget for professional fees; which are for Thomas Moore, the recruiter. We hadn't budgeted for him when we put the budget together.
- Salaries and wages are also over budget, but this is because Tim was presented with a nice "thank you" check at the last board meeting.
- Materials, Tools, and Supplies are over budget by \$24.5k.
- However, overall, our expenses are under budget by \$142k.

#### **B. Detailed Statement of Financial Position (Balance Sheet):**

- We are at \$2M total assets including restricted and unrestricted funds.

#### **C. Cash Balances:**

- Unrestricted cash is at \$229k.
- Total liquid cash is still over a million.

#### **D. SORFA (Summary of Temporarily Restricted Funds Activity):**

- We've had some pretty substantial donations.
- We are considering putting a webcam in Antonito. There is a desire to extend Wi-Fi capabilities to the station so we can put a camera on the trains there and also so we can watch the museum cars.
- There is \$15k in the Wi-Fi camera fund. Costs include streaming, equipment, maintenance.

### **IV. Interpretation – John Ferrell**

- Hoping to get signs conceptualized and produced for the Hollywood car.

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- We are planning on using videos from movies to show how the movies were made as opposed to just showing movie clips. As long as we make our use of the movies educational, we don't have to worry about copyright issues.

**V. New Business**

- The railroad had a nice writeup in the newspaper about the upcoming Christmas trains.
- Kathy wrote up a giving day "ad" that will be in the paper soon for giving day.
- Giving Day is Tuesday December 3rd. It is normally the Tuesday after Thanksgiving.

**VI. Adjournment**

M/S: Lock/Tower – Moves to adjourn. Passed unanimously.

5:48 adjourned.

Respectfully submitted,

*/s/ Melissa A. Sellers*

Melissa Sellers  
Secretary