



**Friends of the Cumbres & Toltec Scenic Railroad, Inc.
Annual Board of Directors Meeting – Saturday March 16, 2024
The Sage Hotel – Santa Fe, NM**

I. Call to Order:

The meeting was called to order at 8:30 AM MDT by Don Stewart, Chairman.

Board Members Present:

Tim Tennant, President and CEO	John Engs (Virtual)	Steve Jorgensen
Don Stewart, Chairman	John Ferrell (Virtual)	Ian Kelly
Caroline Tower, Vice Chairman	Scott Hardy	Dan Pyzel
Bill Lock, Founder	Jim Herron	Melissa Sellers
Ed Beaudette	Frank Higgins	Tom Stewart

Board Members Absent: none

Guests Present: Don Atkinson, Ken Sellers, John Porco John Bush, Leon Beier
Virtual: Chris James, Paul Davenport

Minutes: Melissa Sellers, Secretary

II. Approval of Minutes – Melissa Sellers

A. October Board of Directors Meeting & February Executive Committee Meeting

- M/S: Lock/Higgins – Moves to approve EC meeting from February and Board Meeting Minutes from October. Passed unanimously.
- Ian asked for EC meeting minutes sooner. He would like to see the draft before it is approved so he can grab info for the Dispatch Extra. He also requested that we send the whole board the EC minutes once they are approved.

III. President’s Report – Tim Tennant

A. Membership Report – Tim Tennant

- Ed Beaudette is the new general manager, Steve Butler resigned.
- Currently have 2,049 members.
- June board meeting will be in Chama – BBQ and train ride.
- NM legislature earmarked money to help rebuild the pavilion.
- 463 project was completed. Caroline Tower and Linda Smith helped raise the money. 463 will pull a mixed train photo charter to replicate a “Chili Line” train. 22 people have registered.
- Moonlight and Wine train will be July 20th.
- Numerous train shows have been attended by volunteers.



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- Software upgrades have caused a few bugs that need to be worked out with accounting.
- Need to look at getting our own book-keeper for cost savings.
- Cumbres Master Plan – need to make sure we talk to the commission about what we want before we do it because new buildings will increase insurance costs.
- Fall 2024 board meeting will be at the Raddison Hotel in October 23-25 at Colorado Springs.
- Combined member dues and donations are down.
- Most online renewals are at \$40. Per-person dues renewals used to have more donations. Many people aren't giving more when they do the online renewals.
- Scott Hardy said that people used to average \$70/person and we are down to about \$50/person.
- Bill Lock is concerned that people are just clicking the \$40 because it's easy. (Secretary note: you need to type in how much you are giving, \$40 is the minimum.)
- Tom Stewart stated that inflation is probably hurting giving.
- Don Stewart commented that retirement and fixed income can also be causing problems.
- Worker's compensation premiums have been reduced by \$520.
- Tim passed around a copy of the first classic trains ad. We will have an ad in every issue (4 per year).

B. Railroad Report – Ed Beaudette

- Ed said we expect to start the season with most locomotives operable.
- Pre-season reservations are up about 14%, but that doesn't mean much overall, but at least they aren't going down. Group reservations are up, which is good because they usually do their reservations early.
- Ticket prices are reduced a little bit to see if that helps increase ridership.
- Railroad will utilize the new parlor car this year.
- Using 463 on Antonito side has been really good because little engines are much easier on the 70# track. We should be close to the 15-year inspection without using the 1472 days of service, so the timing is great from a service perspective.
- The Friends invested approximately \$1.3M in 463's restoration.

C. Software Upgrade Status Report – Scott Hardy

- Moved basic computer server from office to the cloud. We dropped the work contract with Bobby Vu. Steve Thomas is now doing the work.



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- Steve is moving our purchase order system to Accufund accounting software. Purchase orders have been made in Fido and then manually entered in to Accufund. Moving directly to Accufund will save time and cost.
- Delayed chronicling computer purchases due to budget issues.
- Volunteer registration system is going online. Hoping to get it tested soon and online in a few months. Don Atkinson and John Engs mostly use it and will need to test it.

IV. Financial Report – Tim Tennant

A. 2023 Budget vs Actual - Year End (unaudited)

- Ended the year with profit of \$16,509. We were in the red most of the year, but came into the black in the last quarter.
- Charter income was \$39,820 last year, expenses were \$35,612. Member train went into the Charter line items (4210 and 6620). We made about \$11,000 profit on our charters, but lost money on the member train, so we netted about \$4,200.
- The moonlight train had income of \$15,660 and expenses of \$13,028, so a \$2,632 profit was made there too.

B. 2024 Budget vs Actual

- February ends with \$86,866 in the black.
- We already received the Historic Preservation Fee (HPF) check from the railroad for \$59,056.
- We had some end-of-year gifts that came in just after the first of the new year.

C. Detailed Statement of Financial Position (Balance Sheet)

- Currently at 2.1M in total assets.
- Expenses have gone up over the years, currently almost \$200K more in 2023 than from the years of 2017-2021.
- Accounting expenses have gone up quite a bit in the past two years because Katharina became a contractor through SJT instead of working directly for the Friends. Katharina's expense used to be under "wages" but is under "accounting" as of partway through 2022 when she transitioned to SJT.
- Audit expenses plus filing of the 990 is approximately \$14K/year.
- In 2023 we also added Steve to our wages, which increased the expenses.



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D. Cash Balances

- Almost \$400K in unrestricted cash.
- \$1.2M total cash balances.
- Tom Stewart asked when the CD's come due. Tim said that they auto-renew, so we need to pay attention when they come in or they will auto-renew for less than half a percent vs. the 5.26% that Tim got.
- Scott asked for an explanation of restricted funds. The Permanently Restricted funds of \$89.8K is all endowment money. The only money we can get out of it is the interest.
- Under Liabilities line item 3010 is Board Designated Funds. Caroline explained that this is money that the board set aside so we have some cash available if we need it for sudden project needs. The Board can spend this money as we choose, but we hold on to it as a way of always having cash available.

E. SORFA (Summary of Temporarily Restricted Funds Activity)

- Brought in \$14,628 by end of February.
- Cumbres Trail and Antonito CRF Improvements are both underfunded by \$6,806 and \$21,451 respectively. We should try to get those funded during our next funding campaign.
- Don Atkinson stated that the CRF improvements are for the Fall Protection System so people won't fall off the roof of cars. Caroline stated that we will cover the cost out of our general fund, but it would be better if it was funded through donations to the CRF fund.
- Dorman fund money is spent on operating expenses for the collection such as computers, storage, etc.
- Lock/Pyzel: moves that we received Tim's Financial Report. Passed unanimously.

V. Development Report – Caroline Tower

- PNGPF (Preserving the Narrow-Gauge Preservation Fund) has received \$2.1M since inception in August 2012. Most of this money goes into the general fund, which means it can be used for any need.
- In 2023 – PNGPF received \$196K.
- January 1 – Feb 29th, 2024, we have received \$19,345.



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VI. Interpretation Report – John Ferrell

- Big goals for this year are to finish installing the Sign Garden and installing Cumbres signs.
- Plan to categorize the Friends assets that aren't going to be used for projects. These would be “museum-type” assets that are mostly located in the CRF.
- Randy Young met with the HIC – wants help laying out a structure timeline (what buildings were there and when) for the Cumbres Master Plan.
- Ian spoke with an industry associate who specializes in film copyright who said we shouldn't need to pay copyright fees for film used in the Hollywood Movie Car project; it would be fair use for educational purposes.
- Ian put advertisement in the Dispatch Extra trying to get new members to the HIC.
- John will send advertisement to Chris to put in a future dispatch.

VII. Collections Report – Dan Pyzel

- Working to get the two cars that are degrading near Dulce on the Jicarilla Reservation. Dan wants to take the Oklahoma cars and fix them up for display and trade them for the two cars owned by the Jicarilla because their cars have parts that we would like.
- We started with about 130 cars in our fleet and now have way more than we can maintain or restore. Dan suggests that some be dismantled for parts. There is a complication with this because many are part of the National Register.
- John Porco said that he has a relationship with the tribe and they can get grants to help with materials, transportation, etc., but the grant program requires the project to be well thought out and ready to go, not an “idea”. We need a proposal.
- John Bush talked with the tribe about a trade where we get the bad cars to use for parts if we give them two good cars that are restored. The track under those cars is 70-pound rail. There is also a frog that we might be able to get. The wheels are probably very good on the cars (not used since the 70s) and there is probably some brass in there. What we give them does not have to be good rail or good wheels because they are for display only.
- Don A. reminded us that it would take a lot of manpower to restore those cars that would take away from our projects. Dan P. suggested contracting outside labor.
- Scott H. clarified that the grants that John P. mentioned could be used for the cost of materials and transportation of the cars, but we would need to match the funds in labor or in paying for labor.
- John Porco said that the Jicarilla Tribe asked Tracks Across Byways to create a little display in their cultural center. They got a grant from the Rocky Mountain Railroad Club to create the display. They are interested in the railroad and this would be a good public relations move between the tribe and the Friends.



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- Ed asked if the tribe is willing to put anything into this project, such as labor or contracting labor. John P. isn't sure but says that we should have a meeting with the tribe (Friends, TABB, and tribe).
- Tom S. asked if John Bush would be willing to supervise the tribe if they volunteer labor, John B. said "sure."
- The Oklahoma cars require quite a bit of restoration, but it is cosmetic because they will be on static display. Scott stated that we need to make the cars last for about 20 years and to look good. They don't need to be up to the standards as the when cars are actually used.
- Bill L., John Bush, Don A., and possibly Dan P. will do an analysis of what needs to be done to restore the Oklahoma cars, inspect the cars in Dulce to make sure they have the components we want, and to then create a proposal. John Porco can work with the tribe to create good relations. Goal is to bring back information for the board meeting, knowing that a full proposal will not be ready at that time.
- Tom Stewart asked if we should try to increase our inventory of non-rolling stock such as switch stands to help build museum inventory.
- Don Atkinson stated that 70 and 80-pound rail hasn't been made for about 100 years and even 90-pound rail is very rare.
- Scott Hardy stated that we haven't really collected memorabilia because we don't have a place to store it. Tom asked if we should put money toward it. Ian suggested a curator to try to acquire assets. This has been talked about in the past, but keeps "dying."
- Bill Lock suggested also acquiring parts for our rolling stock, example: door handles.
- Disassembling cars to get parts can break our "Historic Preservation" contract and also causes a trash pile to accumulate.

VIII. Projects Committee Report – Don Atkinson

- Need more projects in Antonito for 2025.
- We need to know how many cars we think we can maintain because right now we have 176 cars. Don stated that we might be able to maintain 50ish, but more than 100 cars will fall into dust because we can't maintain them.
- Ian stated that covering the cars in buildings would be cheaper than the time/labor/expense of constantly restoring the cars. Tom S. asked if we could build storage for the cars. Bill said there is room for two tracks (on Lot 3) in Antonito if the commission would grant the land.
- Ed said that there is no Historic Preservation Money available. The structures that were purposed in Antonito would now be much more expensive than when we last researched costs, probably about 50% more due to inflation.



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- Tom S. suggested asking building builders to donate buildings to cover our cars. One of our docents is a professional grant writer. Don A. said we need a good grant writer.
- We need to assign someone to the project who can create a proposal with proper costs and who can look into grants that are available.
- Tom S. volunteered to look at car storage locations and styles within Antonito and Chama and to reaching out to the docent grant writer about possibly helping. Tom committed to monthly reports to the executive committee.
- Caroline is willing to help with the grant writing, but she needs help getting contacts who understand Colorado and New Mexico grants that are available.
- Bill L. suggested taking money we currently have and investing it in storage.
- Ed said we need to consider acquiring land because we only have a 200-foot right-of-way along the rails.

IX. Social Media Report – Kathleen Walser

- Kathy submitted a written report for everyone to read. Here is a summary of her report, which was not discussed at the meeting.
 - 3.2 million Facebook accounts were reached from Jan 1 to Feb 29th, 2024.
 - February 2024 ended with 11,788 followers on Facebook and 4,038 followers on Instagram.
 - Messenger contacts are up 213% in Jan-Feb 2024, from the same period in 2023.
 - In February, 87 Friends website users visited from Facebook or Instagram.
 - Then & Now posts are a favorite on Facebook.
 - Kathy is waiting on Simply Design to set up things so that she can use Google Analytics for tracking traffic to our website.

X. Education Report – Melissa Sellers

- Junior Engineer program used about 3000 books and pencils and 2000 patches last year. We will restore the numbers to 5000 of each supply.
- Virtual Education has 2 units ready to upload with a PowerPoint presentation, activities, and a small booklet. A number of units are nearly ready to go and need reviewing. Many have been submitted and need formatting, and a few units are in the process of being researched.
- Trading Cards are a new project in the works that will be an educational giveaway for train shows. These cards are a fun way for people to learn about what the Friends are doing and about the Assets on the Railroad. Examples were shown of a card for Locomotive #483 and Sublette.



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- Ian reminded everyone that we currently don't have anyone who coordinates train shows. He offered to put out a call for a volunteer in the next Dispatch Extra.
- Tom asked for a Senior Engineer Program because he and the other docents have been asked. Melissa is not committing to creating that booklet at the moment.

XI. TABB – John Porco

- John P. is pretty confident that most or all docents will be returning from last year. He also stated that we should have 4-5 new docents this year.
- John P. also said that TABB has an active Facebook page and they post Friends stuff on their page.
- They received a nice grant from Colorado Tourism Office that provided 100 hours of consulting services to help with marketing and business sponsorship program for TABB. The consultant is going to help with improving their website and social media.
- Rick Lively is now a voting member of the TABB commission. He handles the app for the Byway and the Friends.
- TABB is looking on extending the byway from Chama to the border on highway 17.
- From the border north into the San Louis Valley is the Los Caminos Antiguos Byway.
- On the Durango end of TABB, they already connect with the San Juan Skyway and are near the Trail of the Ancients Byway.
- Connecting the byways could be advantageous to all the byways and the railroad.

XII. New Business

- Don A. said that Antonito is running out of projects to do locally (also mentioned earlier during project committee report). Two donated stock cars need some work. They are numbers 5558 and 5684. It would be very difficult to restore them, so they might best be used for parts.
- There is a wood frame flat car with steel reinforcements that Marvin C. has asked the Friends to rebuilt for a maintenance car. The wood on it is in very poor shape; probably none is salvageable. There is a project in FIDO to rebuild this car. It has angle-iron sides and is not on the National Register.
- We received 3 high-side gondolas from the Colorado Railroad Museum a few years ago. We also have a high-side gondola in Chama that is sitting on its side that is on the National Register. The ones from the Colorado RR Museum are not on the National Register. The parts from the Chama gondola could be trucked to Antonito, and the railroad has agreed to do that. So that one could be restored in Antonito.
- Need to determine how many cars we are going to maintain and by number, specifically flatcars which are not on the registry.
- Doing the flatcar for the railroad would be a multiple week project. This is an important project for the railroad. The flatcar or a high-side gondola are long-term projects. We don't want another big project in Chama. We need short-term, one-



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week projects in Chama. The scrapping project is a one-week project, but would be in Antonito. Antonito can do long-term projects because volunteers are there for 7 weeks in the summer.

- The railroad needs steel framed cars. These are not on our historic list so do not meet our historic mission. If we choose to do these projects, it is to help out the railroad. Our real issue is that we don't have the manpower to do everything and we need to make certain we don't let our historic collection fall into disrepair.

----break for lunch----

XIII. Executive Session

- 12:24 pm – M/S: T.Stewart/Lock – Moves to go into executive session. Passed unanimously.
- Executive Session – closed
- 1:55 pm – M/S: Tower/ Lock – Moves to get out of executive session. Passed unanimously.

XIV. More New Business

- M/S: Lock/ T.Stewart – Moves to have the executive committee hire a company to help us search for a new Executive Director/President. Passed unanimously.
- Discussed bylaws and updates as follows:
- Bill Lock went through the New Mexico Non-Profit Laws and updated some sections that were not in compliance with current law.
- Board agreed to the following changes to be incorporated into the bylaws and to be voted on at the June meeting.
- Deletions are in blue text with strikethrough, insertions are in red text. Secretary notes are in green text.

Section 3.3 Minimum Annual Contribution. Such "minimum annual contribution" will cover a ~~12-month period beginning with January 1 of each calendar year.~~ **twelve-month period starting on anniversary date of such contribution and ending on the expiration of such twelve-month period.** Members who have not made their "minimum annual contribution" ~~by March 31 of each year~~ **within 3 months of the renewal date** shall be dropped from membership.

Section 4.3 Notice. Written notice of regular or special meetings of the membership shall be sent at least seven (7) days in advance if by first class mail **or electronic** mail or twenty (20) days in advance if by non-profit bulk mail, to all members at the address then current with the Corporation.



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Added new: **Section 4.4 Participation by Electronic Means**. Members of the Corporation may participate in meetings of the Corporation by electronic means whereby all persons participating in the meeting can contemporaneously communicate with one another. Participation by such means shall constitute presence in person at such meeting.

SECTION 4.4 4.5 QUORUM. Change from: Four percent (4%) of the total number of voting members or twenty (20) voting members, whichever is larger, **including those voting electronically**, shall constitute a quorum for the transaction of business by the members of the Corporation. Voting members are defined hereinabove in Section 3.2.

SECTION 5.2 NUMBER AND TENURE. The Board of Directors shall consist of not fewer than ~~fourteen (14)~~ **twelve (12)** nor more than twenty (20) elected members whose term of office shall be two years. Each year, upon the report and recommendation of the Nominating Committee, the Board of Directors shall establish the number of Directors to be elected that year, within the range permitted by this Section. Terms of office shall be staggered so that **approximately** one-half of the Directors stand for election each year. Directors shall be elected by the voting members as provided in Article Six. Any Director may be re-elected. Cumulative voting shall not be permitted. The candidates receiving the highest number of votes up to the number of Directors to be elected shall be elected.

Added new: **SECTION 5.5 Participation by Electronic Means**. Members of the Board may participate in meetings of the Board by electronic means whereby all persons participating in the meeting can contemporaneously communicate with one another. Participation by such means shall constitute presence in person at such meeting.

SECTION 5.5 5.6 MEETINGS OF THE BOARD. The Annual Meeting of the Board of Directors shall be held in May, June, July, or August of each year. **Regular meetings of the Board shall be held in the Spring and the Fall of each year**. In addition, special meetings of the Board of Directors may be held at any time and may be called at any time at the request of four or more Directors, the Chairman, or the President. The Annual Meeting of the Board shall be held at the place specified in the Notice of Meeting. Any person or persons authorized to call special meetings of the Board may fix any place, either within or without the State of New Mexico, as a place for holding any special or regular meetings of the Board.

SECTION 5.6 5.7 NOTICE. Written or electronic notice of regular meetings of the Board of Directors shall be given at least ten (10) days in advance to all members of the Board, and at least five (5) days in advance for special meetings. No written notice, but at least one (1) day's electronic notice shall be required for ~~telephone~~ conference call meetings.



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SECTION 5.7 5.8 QUORUM.

SECTION 5.8 5.9 ABSENCE.

SECTION 5.9 5.10 VACANCY. Vacancies on the Board of Directors shall exist (1) on the death, resignation or removal of any Director, and (2) whenever the number of authorized Directors is increased. Any vacancy occurring in the position of Director may be filled by the affirmative vote of a majority of the remaining members of the Board of Directors at any regular or special meeting of the Board or with the written consent of all Directors pursuant to Section 5.11 5.12. Candidates to fill any such vacancy may be proposed by the Executive Committee or the Nominating Committee. A Director thus elected to fill a vacancy shall serve for the unexpired term of his/her predecessor. **Any vacancy to be filled by reason of an increase in the number of directors may be filled by the Board of Directors for a term of office continuing only until the next election of Directors.** Should an elected member of the Board be hired as an employee of the corporation, that seat shall be declared vacant as of the date of hire.

SECTION 5.10 5.11 REMOVAL. Any Director may be removed at any time, with or without cause, by the affirmative vote of two-thirds of the absolute number of the members of the Board of Directors.

SECTION 5.11 5.12 INFORMAL ACTION BY DIRECTORS

SECTION 5.12 5.13 COMPENSATION. Directors shall not receive any stated salaries for their services, but by resolution of the Board of Directors their actual expenses or a fixed sum for their expenses of attendance, if any, may be allowed for attendance at such regular or special meetings of the Board; but nothing contained herein shall be construed to preclude any Director from serving the Corporation in any other capacity and ~~receiving compensation therefore.~~ **reimbursement for expenses therefor.**

SECTION 5.13 5.14 CONSULTING DIRECTORS.

SECTION 5.14 5.15 HIRE.

SECTION 5.15 5.16 EMPLOYMENT AGREEMENT.

SECTION 5.16 5.17 DIRECTOR EMERITUS. The Board of Directors may decide to elevate former or current Directors to “Emeritus” status. ~~.....(Section removed for brevity in these minutes only.)....~~ The conferring of this status shall ordinarily be at the Annual Membership Meeting or in other public ceremonies so that appropriate approbation may attend the marking of the recipient’s distinguished public service. ~~An appropriate memoir and resolution shall be entered into the official minutes of the Board of Directors on the occasion of all retirements of Directors after this date and the Secretary permanently instructed to transmit a copy thereof to the person(s) named.~~



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- Section 6.2 discussion included whether text should be included to allow the nominating committee to have the power to exclude people from being on the board if they felt a person would not be a good board member. The consensus was that the nominating committee should not have this power. Bill to remove the proposed sentence from the draft dated 2024-03-13 Bylaw-WJL Edits.

SECTION 6.2 NOMINATION. Nominations for election to the vacant terms on the Board of Directors shall be made by the Nominating Committee or by petition. All persons nominated by the Nominating Committee shall have consented to serve and shall have provided a brief biography and a statement of candidacy to be communicated to the membership. A petition for nomination shall contain the name of the nominee, the nominee's consent to serve, the seconding signatures of three (3) voting members, brief biographical information about the nominee, and the nominee's statement of candidacy. Such petition must be received by the Nominating Committee no later than 90 days prior to the Annual Meeting of the Members. A description of this nominating procedure shall be published each year no later than ~~January 15th~~ **March 1st** of the year of the election.

- Section 6.3 discussion on adding the option to do electronic voting for board member elections.
- Discussed how electronic voting could save us money as we wouldn't have to print and mail so many ballots (currently costs two envelopes and a voting card, both of which have a printing expense, and postage) and the office staff wouldn't have to manually tally the votes.
- How we could prevent people from voting twice? A choice between voting electronically or mail-in could be presented when people renew their membership. If the member chose paper, they would not get an emailed vote and vice-versa. Emails would only go out to one email address per membership. SurveyMonkey (as an example) will allow us to see who has voted, but not what they voted, and will tally the electronic votes. When electronic voting is closed, mail-in vote names could be compared to make sure nobody voted twice (mail-in votes require a signature on the outside of the envelope). Then the mail-in votes could be added to the electronic tally.
- Bill L. to modify section 6.3 text to include the option for electronic voting.



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SECTION 6.3 MANNER OF ELECTION. The election of directors shall take place by written ~~ballots mailed~~ or **electronic ballots sent** to the voting members not fewer than forty-five (45) days prior to the date of the next Annual Meeting of Members. Mailing may be by non-profit bulk mail permit or **email**. Marked ballots must be received no later than fifteen (15) days prior to the date of the next Annual Meeting of Members in order to be counted. If there are more nominees than directorships to be filled, those nominees receiving the highest number of votes shall be elected.

SECTION 7.3 TERM. All officers shall be elected for a one-year term or until their successors have been elected and qualified, or until their earlier death, resignation, removal, or replacement. Any officer may be re-elected. **The term of President shall be determined by such person's Employment Agreement.**

- Bill to find/replace President with President/Executive Director as shown Section 7.4 below.

SECTION 7.4 DUTIES AND POWERS.

B. ~~President~~/**Executive Director** - the President/**Executive Director** shall:

- The following sections of DUTIES AND POWERS 7.4 D. Secretary and 7.4 E. Treasurer were reorganized to make the secretary and treasurer have a more supervisory role. Some tasks that were previously listed as “duties” are now listed as “supervisory” items that the secretary and treasurer need to make sure are done.
- The reason for this change is that the office staff has access to and currently does some of the work listed under secretary and treasurer responsibilities.



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SECTION 7.4 DUTIES AND POWERS.

D. Secretary - the Secretary shall:

- (1) Be responsible for keeping minutes of all meetings of the membership and meetings of the Board of Directors;
- (2) **Supervise and verify the following tasks customarily performed by paid staff.**
 - Be responsible for the preparation and submission of notices of all meetings and other activities to the members.
 - Maintain a file of corporate correspondence and other records;
 - Certify and keep at the principal office of the Corporation the original, or a copy, of these By-laws as amended or otherwise altered to date;
 - Keep at the principal office of the Corporation or at such other place as the Board may determine, a book of minutes of all meetings of the Directors, and, if applicable, meetings of committees of Directors and of members;
 - Be custodian of the records and of the seal of the Corporation;
 - Keep at the principal office of the Corporation or such other place as the Board may determine, the membership records containing the name and address of members, and, in the case where any membership has been terminated, a record of such fact together with the date on which such membership ceased.
- (3) In the absence of the Secretary or the Secretary's inability to perform the Secretary's duties, such duties may be performed by an Assistant Secretary or by a Secretary pro-tem appointed at any meeting.

SECTION 7.4 DUTIES AND POWERS.

E. Treasurer - the Treasurer shall:

- (1) Have custody of the Corporation's funds.
- (2) **Supervise and verify the following tasks customarily performed by paid staff.**
 - Keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses;
 - Be responsible for the preparation of an annual budget for approval by the Board of Directors and shall maintain such records as will accurately account for all the monies received and paid out by the Corporation;
 - Deposit all monies and other valuable effects of the Corporation in such banks and depositories as the Board may direct;



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(SECTION 7.4 DUTIES AND POWERS. continued)

- Prepare and present a complete financial report following the close of his term in office, which shall be reviewed and approved by the Board of Directors;
 - Disburse or cause to be disbursed the funds of the Corporation as may be directed by the Board of Directors, taking proper vouchers for such disbursements;
 - Render to the Chairman, President, and Directors, whenever requested, an account of any or all of his/her transactions as Treasurer and of the financial condition of the Corporation.
 - Prepare or cause to be prepared and certify or cause to be certified, the financial statements to be included in any required reports;
 - Act as chair of a Finance Committee to be appointed by the Board of Directors.
- (3) In the absence of the Treasurer or the Treasurer's inability to perform the Treasurer's duties, such duties may be performed by an Assistant Treasurer or by a Treasurer pro-tem appointed at any meeting.

SECTION 8.4 OTHER RIGHTS. The indemnification provided hereinabove in Section 8.3 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled. In addition, the Corporation ~~may~~ shall purchase and maintain insurance on behalf of any person who is or was a Director or Officer of the Corporation against any liability asserted against him and arising out of his status as such, whether or not the Corporation should have the power to indemnify him against such liability under the provision of the New Mexico Non-Profit Corporation Act.

SECTION 9.2 NOMINATING COMMITTEE. The Board of Directors shall create a Nominating Committee, consisting of ~~at least~~ five (5) members, at least three (3) of whom shall be members of the Board. The Chairman shall appoint such members with the approval of the Board. It shall be the duty of this committee to nominate candidates pursuant to the nomination process established in Article Six for the positions of Directors whose terms will expire at the next Annual Meeting. The committee shall nominate as many candidates as there are Directors whose terms expire in the year of the election and report these nominations together with any candidates nominated by petition as provided in Section 6.2 to the voting members. If a vacancy occurs on the Board prior to the expiration of a Director's term of office, this committee may, upon the request of the Executive Committee, recommend as many candidates as it deems appropriate to the Board to fill such vacancy. ~~The committee shall also nominate either 5 or 7 candidates for the RGRPC board.~~



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SECTION 9.3 FINANCE COMMITTEE. The Chairman shall appoint with approval of the Board of Directors a Finance Committee consisting of not fewer than three (3) Directors, **which may include** the Treasurer and the President. Its number may be changed from time to time by the Board. The Committee shall advise the Board concerning the Corporation's income, the investment of its funds and other financial matters. The recommendations of the Finance Committee shall be submitted to the Board at its next meeting.

- Sections 9.4 Standing Committees and 9.5 Other Committees were discussed.
- It was decided that we didn't need to list the committees as they could be determined each year at the June meeting of the board and be dependent on our volunteers and needs.
- It was determined that these two sections could be combined into one and that only the chair of each committee needs to be named.
- Bill to update as indicated below.

SECTION 9.4 STANDING COMMITTEES. The Chairman, with the approval of the Board, shall appoint ~~standing~~ committees **as deemed appropriate**. The Chairman shall appoint the ~~members~~ chair of such committees and the Board shall prescribe the functions, powers and duties of such committees. ~~These standing committees shall include:~~

- ~~_____ A. Projects Committee~~
- ~~_____ B. Development Committee~~
- ~~_____ C. Publication Committee~~
- ~~_____ D. Membership Committee~~

~~**SECTION 9.5 OTHER COMMITTEES.** The Chairman, with the approval of the Board, may designate other committees as deemed appropriate. The Chairman shall appoint the members of such committees and the Board shall prescribe the functions, powers and duties of such other committees at that time.~~

SECTION 9.6 9.5 CHAIR.

SECTION 9.7 9.6 TERM OF OFFICE.

SECTION 9.8 9.7 VACANCIES.



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- Section 11.3 gifts discussion about including text stating that the Friends have the option to reject gifts that aren't in our best interest. An example would be if someone gifted us land that we then have to pay taxes on but doesn't add value to the organization, or land that had a chemical spill on it.
- Bill thinks that Bob Craine developed a gift policy, but he doesn't have a copy. We need to look for the copy and make sure we have adopted it or that we readopt it.

SECTION 11.3 GIFTS. The Board of Directors may accept on behalf of the Corporation any contributions, gifts, bequests, or devises for any purpose of the Corporation. **The Board may adopt a Gift Policy concerning the types of gifts that will be accepted.**

SECTION 11.8 MAINTENANCE OF CORPORATE RECORDS. The Corporation shall keep at its principal office or in such other location as the Board may designate:

A. Minutes of all meetings of Directors, ~~committees of the Board,~~
~~and meetings of members~~ **and membership;**

- Bill will update the bylaws and they will be submitted to the board at least 15 days prior to the June meeting.
- After approval, the updated bylaws should be shared on the website.
- This year we will have a budget shortfall. The projects committee had to change project plans in order to make the shortfall less extreme. We will discuss next year's budget in October and see if we can do better for 2025.

XV. Adjournment

- M/S: Beaudette/T.Stewart – Moves to adjourn. Passed unanimously.
- 2:36 adjourned.

Respectfully submitted,

/s/ Melissa A. Sellers

Melissa Sellers
Secretary