

**Friends of the Cumbres & Toltec Scenic Railroad, Inc.**  
**Executive Committee Meeting - Virtual**  
**Thursday, April 17, 2025**

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**I. Call to Order:**

The meeting was called to order at 5:02 PM MT by Don Stewart, Chairman.

**Present:**

Don Stewart - Chairman	Bill Lock	
Rick Marsden - Ex-officio, non-voting	John Engs	Melissa Sellers
Caroline Tower		

**Absent:** John Ferrell

**Minutes:** Melissa Sellers, Secretary

**II. Executive Director's Report – Rick Marsden**

- Commissioner Casford asked Rick to make sure all docents have completed Sensitivity Training prior to starting the season. There are two new 2025 docents who will need to do the training.
- Rick is going to find out how often the docents need to retake the training.
- All docent and docent leaders need to take the training.
- The Annual Friends Membership Train on June 20<sup>th</sup> will include a BBQ dinner at Outlaw at 4pm, with the train leaving the station at 5:30. Price is \$70 per person. People can call the office and start signing up.
- Bill Lock created a tri-fold brochure for the Moonlight Wine train. It is currently being printed and will be mailed out to 500 names.
- The Fall Photo Charter is a two-day charter; we are not offering a one-day option this year. The Friends have already sold 22 of 50 seats.
- Seven of eight directors will be running for re-election this year. Director Higgins will not be returning.
- Tom has created a “band-aid” plan to fix the webcams until we can implement a new system.
- Rick spoke with Mary Mazza-Andersen from Albuquerque Scouting USA about how they could get better participation; the scouts are not interested in doing trails. They create trails all the time and would like to be able to help with a more exciting project. Everyone should think about what the kids could do. Because the scouts are only there for a couple days, it is hard to integrate them into a project. They need supervisors, which takes away from our volunteers. The kids are ages 8-13, so they are rather young. One suggestion was that maybe we could have some of them help carry milepost markers or do wood preservation.

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**III. Financial Report – Rick Marsden**

**A. Budget vs Actual:**

- We ended the month of March with an excess of expenditures over revenue of \$14,581.
- Donation revenue is \$30,741 behind budget.
- Membership revenue is \$12,085 behind budget.
- The Year End Appeal money continued to come in during the beginning of 2025. The quarter ended \$6,968 behind what was budgeted.
- Computers & Software expenses are high due to:
  - The annual purchases of software packages (Salesforce & Conga Composer) and reflect 2 quarters of AccuFund usage.
  - The Photo Collections team is upgrading equipment and has used Restricted Funds for their purchases that were not anticipated when the budget was established.
  - There was also a laptop and peripherals for the Executive Director.
- Material, Tools and Supplies expenses are over budget due to a \$10,000 downpayment for the Sublette Log Bunkhouse repairs.

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

- Total Net Assets are \$2,036,015.
- Unrestricted Net Assets are \$1,469,671.

**C. Cash Balances:**

- We have \$1,048,318 in total cash.
- \$236,974 of the total cash is restricted funds.

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

- We ended the year with 2 overspent funds. During the Audit Prep, those two funds will need to be funded.
  - *Fund 315 - Tourist Sleeper 470* was overspent by \$500 and will probably be offset with *fund 319 - Major Restoration Projects*, which has a current net asset of \$34,569.
  - *Fund 467 RF – Antonito CRF Improvements* has been overspent by \$33,614. Should this be a request for the upcoming PNGPF campaign? (See projects committee below for more discussion.)

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#### **IV. Projects Committee – John Eng**

- Caroline doesn't think we should ask for PNGPF funds for things that have happened in the past. John E. agrees and suggests that any CRF requests are focused on things that will happen this year.
- John suggested making *Fund 311 - Historic Structures* our priority for the PNGPF campaign because that fund currently has no money in it.
- Caroline stated that we have \$250K in a board designated fund. Since the upcoming safety (Antonito) and electrical (Chama) expenses are long-term investments, we should pay for them out of the board designated funds.
- John E. suggested that we also use the board designated funds to clear the expenses that are overspend in *Fund 467 RF – Antonito CRF Improvements*.
- Don asks if we should then replenish the board designated fund as we have done in the past. Caroline says that since we have a major need for that money now, we should use it and decide later if our financial situation will allow us to replenish the account without deducting from other areas where funds are needed.
  
- M/S: Lock/Engs – Moves to utilize the board designated funds to pay for the (safety) trolley expense in Antonito, to replenish the *SORFA Fund 467 RF – Antonito CRF Improvements*, and for the electrical work in Chama.

Discussion on the motion:

- Caroline asked if the deficit expenses (that used *SORFA Fund 467*) in Antonito are capital expenses. John E. said they are capital expenses because they were improvements to the building which included the pouring of concrete on the south side of the building and track work. As long as the money was used for capital expenses, Caroline will agree to Bill's motion.
- Rick asked which fund is the board designated fund. Bill stated that it is *1089 – New Mexico Bank and Trust* cash account. Rick said that just last month, the money was put into a one year (he thinks), 4.25% CD. We can liquidate the CD whenever we need to, but we would rather postpone it so we don't have a penalty.
- Caroline stated that will need to use current cash to pay for the capitol expenses. Bill said he will work with Rick to come up with a recommendation on how to finance the projects in his motion.
- Rick asked how much money are we looking for. The amount is approximately \$50K.
- Bill amended his motion to find the exact source of funds and report to the EC next month so that we do not need to cash the CD. John did not agree with the amended motion because he thought Bill wanted to put off the safety tram and electrical expenses.

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- Caroline then proposed a different motion.
  
- M/S: Tower/Engs – Moves to approve expenditures for safety tram in Antonito CRF (\$6,382.50) and electrical work on the Friends property in Chama (\$6,271.06). When the Board Designated Fund CD #9620 at New Mexico Bank and Trust (Cash account number 1089) can be utilized, said sums will be reimbursed and funds will also be added to *SORFA Fund 467 RF – Antonito CRF Improvements* to bring the balance back into the black. Motion Carries.
  
- Bill again stated that he will work with Rick to find the temporary funds to finance the above motion.
  
- 45 people total have volunteered for all sessions.
  
- Bill asked about his materials for SS1. They will be ready at the end of this month. They will be at the mill in Antonito and should be available to pick up on the 1<sup>st</sup> of May.

## **V. New Business**

- Caroline asked if Bill knew what this year's state funding will be for the railroad and if turmoil in federal funding to the states has any impact on the railroad funding. Bill does not believe that there is any impact from federal funding. He doesn't think Colorado has passed an amount yet. The New Mexico Legislature has adjourned and Rick believes the amount was close to \$1.9M from New Mexico.
  
- Bill stated that on Wednesday, ABQ had a senior citizens faire with activities for seniors. There was a major publicity effort through the newspaper and many organizations. The railroad had a booth and were handing trinkets. The Friends were allowed to put stuff at the booth. Kim Casford and Abi Martinez were running the booth.
  
- Abi has extra mini-Dispatch magazines and the plastic display stands. She told Rick that they could display them in Chama and maybe Antonito. John needs to order some more plastic displays with three racks that can hold the Dispatch, which is 8.5" x 11".
  
- There are currently no working webcams; Tom will be trying to get them back online. Once that is done, the project committee we would like to get the new equipment to make up the network to improve WiFi and cameras in Chama. After Chama is finished, the committee will talk about Antonito. John did not think the board needed to vote on the expenditures because he considers the cameras as part of the projects committee.
  
- M/S: Tower/Lock -Moves to approve the February E.C. meeting minutes. Passed unanimously.

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- Don asked who decides who is a member of the executive committee. Caroline stated that we usually vote on it in June when we vote in the new board members. Don would like Steve Jorgenson to be on the executive committee since he is the membership chair. Bill said he would research the question for the next E.C. meeting.
- Don said he would send out a reminder to board members to update their profiles for the website.

**VI. Adjournment**

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

6:04 adjourned.

Respectfully submitted,

*/s/ Melissa A. Sellers*

Melissa Sellers  
Secretary