

**Friends of the Cumbres & Toltec Scenic Railroad, Inc.**  
**Executive Committee Meeting - Virtual**  
**Thursday, August 21, 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	Melissa Sellers
Rick Marsden - Ex-officio, non-voting	John Engs	Steve Jorgensen
Caroline Tower – Vice Chair		

**Absent:** John Ferrell

**Minutes:** Melissa Sellers, Secretary

**II. Approval of Minutes – Don Stewart**

M/S: Lock/Jorgensen– Moves to approve the July 17<sup>th</sup> Executive Committee meeting minutes. Passed unanimously.

**III. President’s Report – Rick Marsden**

- The fall Friends meetings and Banquet will be at the Holiday Inn Colorado Springs Airport, Wednesday November 5<sup>th</sup>, Thursday November 6<sup>th</sup>, Friday November 7<sup>th</sup>. The board meeting will be Friday, followed by our dinner buffet that evening.
- We had a total of 109 riders on the Moonlight Wine train on August 2<sup>nd</sup>. Preliminary figures show a profit of \$1,572.
- Fall Photo Charter October 26, and October 27 = 53 seats total are sold to date. (47 by the Friends and 6 committed by Trains and Travel.)
- New management teams at the Cumbres & Toltec Scenic Railroad:
  - Eric Mason is the new interim General Manager.
  - Steven Butler is the new CMO for the organization, and the Friends mechanical liaison.
  - Daniel Ferden is the new Facilities Coordinator, and the Friends non-mechanical liaison.
- RECAP of C&TSRR K36 Events at Chama. The Friends had a canopy and table near the station Wednesday, August 13<sup>th</sup> through Friday, August 15<sup>th</sup>. The Docents conducted 2 or 3 yard tours each day. About 120 visitors stopped by. Tom Stewart and the docents noted an interesting point that more than half of the visitors stopping by were in the 20-40 age category, along with several women photographers.
- Scott Hardy asked Rick to relay that the historic rolling stock was discussed at the August 1<sup>st</sup> HPCC meeting with the key points being:

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- The number and condition of the cars in the historic fleet is currently determined by the Friends ability to maintain and rebuild. The Friends cannot maintain the entire current fleet.
- The National Park Service historic listing is a factor that must be considered.
- The historic cars and their condition are primary factors in determining value for insurance purposes and is a baseline for the capital equipment inventory.
- Not all cars can be maintained in operating condition; a plan needs to be developed for how many, and which type of cars should be operable.
- Regardless of quantity of cars affected, a covered car storage area at Chama is one way of lengthening the life span of these cars.
- Steve raised concerns about the ongoing discussion of maintaining the historic fleet without any apparent action, suggesting the formation of a committee to assess current costs and create a plan to implement building a storage facility. Don mentioned that Caroline requested more information and contact points for potential donors. Don said he would try to line people up for the November meeting to form a committee tasked with updating the information and moving the project forward.
- Work on the Locomotive # 492 boiler shell continues, with the railroad mechanical teams getting near to replacing the flues and tubes. Our Friends organization has been asked to release the donated restricted funds from Ron Burkhard and Ken Matzek to the Commission. These funds were sent out today.
- QR scans indicate that most of our scans in July are from the Junior Engineer Guide and the C&TS Dispatch. The new multi-fold brochure tracking will start in August.
- Website purchases increased 73% from June to July due to Moonlight Train Tickets.
- 236 memberships have been sold online this year. These numbers are down approximately 22% compared to 2023 and 2024. Rick is not sure how many memberships have been sold through the office this year.
- Current membership numbers are 1,767.
- Bill was able to obtain eight banker boxes full of narrow gauge and Cumbres and Toltec information from the estate of Vernon Glover to include in our records.

#### **IV. Financial Report – Rick Marsden**

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

- We ended the month of July Year-To-Date with expenses exceeding revenue by \$53,783.

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- Income exceeded expenditures for the month of June by \$6,525.
- We are under budget on Support and Revenue by \$41,701.
  - Donations for the year are \$124,327.92 with \$9,144 in the month of July. We are \$24,472 behind the budget, very similar to June 2025.
  - Membership for the year is \$49,395 with \$6,025 coming in during the month of July. We are \$20,305 behind the budget.
  - PNGPF Campaign Proceeds stand at \$75,752 as of July 31. We received \$22,830 in July. Our Budget is \$88,000. We are behind by \$12,248 to date.
  - Charter Revenue is below budget by \$9,100.
  - Work Session Revenue has been pretty good! We are ahead of our budget by \$3,420.
  - Cost of Goods Sold is behind budget by \$4,178 since we haven't ordered 2026 calendars yet. 511 calendars from 2025 are still unsold.
- Contractor Expenses are higher than budgeted by \$2,941 due to the Painting & Electrical Contracts with an expected additional \$20,000 in August. We should be close to budget by year end. The storage facility in Chama now has completed electrical runs.

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

- Total Net Assets are \$2,010,239.
- Unrestricted Net Assets are \$1,434,686.

**C. Cash Balances:**

- We have \$1,040,875 available cash and cash equivalents with \$470,321 in unrestricted and Board Designated cash.

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

- The Work Session Support fund is overspent by \$10,542. We received the 2024 C&T Historical Preservation Fund money in August. We applied \$10,000 of that to Work Session Support and \$60,700 to Major Restoration Projects.
- We have a total of \$485,403 of Restricted Funds to spend.

**V. Projects Committee – John Engs**

- Dan Pyzel wants to acquire a 40-foot flatcar, #6303 from Como, Colorado. The car is missing the brake cylinder, triple valve, and retainer. It needs 100% wood replacement. The trucks under this car are only of value under this car but not

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under other cars because of its weight limit. The main reason to acquire this is because we only have one of the 6300 series flatbed cars and the railroad is using it as an observation gon. There is an almost 100% chance that the railroad will want this car to move ties. There is no cost for the car, but the cost of moving it is ~\$10.5K. Don proposed sending out a summary of the discussion to the full board for their opinions.

- Lava Pumphouse metal window coverings and door have been installed. The team laid a stepped staircase from the turnout to where the oil tank was. They have also done some excavation work. SHPO requires us to control the flow of water off of the hill.
- Car Inspector's house interior has been finished. All that is left to do is sand the floor and to paint the interior. Need to determine if we should paint it ourselves or get a contractor. It will cost about \$30K to have a contractor do it. Walls and ceiling are dark mustard. Floor is the dark brown Rio Grande color.
- Scouting troops made good progress on the trails; approximately 60% of the trails are done.
- Sublette log bunkhouse repair work is currently being done. They have lifted a portion of the house and removed the bad logs. There are two more logs that will need to be replaced. The front foundation has been poured.
- John notified the Commission that, because of cost associated with the lightning protection system needed on the coal tipple, we are not able to fund or support that project.
- Telephone booths – all but one are complete. There are 3 at the CRF waiting to be reinstalled by the railroad.
- Osier Station window sets have been corrected and new window covers have been installed for use this winter.
- Speeder #2's shed is wood constructed and leaning at a 30-degree angle. It has new bracing, is stable, and will get through the winter, but will need to be a project next year.
- Scott H. has put together a chart of cars that were recently inspected. 19 cars passed inspection and 20 could be tested and brought back into service.
- 6:06 p.m. Caroline joined.
- Steve's has put together a nice article about baggage car 163 and its restoration. John thinks the car will be complete in about 2029.

## **VI. Development – Caroline Tower**

- Don is working on gathering the information Caroline requested.

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**VII. Membership – Steve Jorgensen**

- The *Be a Friend, Bring a Friend* joint open house with the Colorado Springs Trolley Museum plans are being finalized. Friends members who bring a Friend will not be charged for entry. We are having two presentations done by Friends members who have been volunteering.
- Steve wrote an article for Colorado Springs Gazette, so we are hoping to get that printed.
- Steve is asking for access to membership information on Salesforce. He wants to blast an email to everyone on the Front Range to hopefully get them to come to the Bring a Friend program.
- Access is also needed for membership rewards programs.
- Rick will get Steve the information he needs from Salesforce.
- We need signs that highlight what we are doing and where we are doing it. The signs we had out during Session E were beneficial; they directed people to our projects and allowed us to help them understand who the Friends are, what work we are doing, and that we are always looking for new volunteers.
- There is nothing in Antonito to direct or inform people that our CRF is there and that they can come and see what we do. Cost is about \$140 per sandwich-board sign (double sided).
- Rick stated that there is a laminated weather-proof sign in Antonito that can be screwed onto the building. Steve has not seen this sign.
- Steve would also like a sandwich board sign or hanging sign outside the Chama woodshed during work sessions.

**VIII. Education – Melissa Sellers**

- An email blast went out this week to announce the launch of our virtual program on the website. Kathy and Melissa are working with Ian to make a few improvements to the website.
- We are also putting the trip maps on the website under a “Places” tab.

**IX. Old/New Business**

- Budget: Don has received budget info from social media and education committees. Rick, John E., Linda King, and Steve are all working on their budgets.

**X. Executive Session**

- 6:22 p.m. Entered executive session.
- 6:36 p.m. Exited executive session.

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**XI. Adjournment**

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

6:36 adjourned.

Respectfully submitted,

*/s/ Melissa A. Sellers*

Melissa Sellers  
Secretary