

**Friends of the Cumbres & Toltec Scenic Railroad, Inc.**  
**Executive Committee Meeting - Virtual**  
**Thursday, Jan 15, 2026**

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**I. Call to Order:**

The meeting was called to order at 5:01 PM MT by Don Stewart, Chairman.

**Executive Members Present:**

Don Stewart - Chairman  
Caroline Tower

Bill Lock  
John Engs

Melissa Sellers  
John Ferrell

**E.C. Members Absent:** Steve Jorgensen

**Board Members / Guests Present:**

Ed Beaudette  
Paul Davenport  
Jim Ewbank

Scott Hardy  
Jim Herron  
Ian Kelly

Dan Pyzel  
Katharina Root  
Tom Stewart

**Minutes:** Melissa Sellers, Secretary

**II. President's Report –Bill Lock & Don Stewart**

- Don S., Bill L., and Dan P. had a meeting with Rick Marsden on January 14<sup>th</sup>, during which, he resigned as the President and Executive Director of the Friends.
- The next HPCC meeting is February 6<sup>th</sup> in Antonito, time TBD.
- The next commission meeting is February 7<sup>th</sup> at 9:00 AM in Antonito.
- The next E.C. meeting is February 19<sup>th</sup> at 5:00 PM via zoom.
- The spring meetings will be in Albuquerque March 12, 13, and 14 at the Sheraton Albuquerque Airport Hotel. Projects committee will meet on the 13<sup>th</sup>; banquet will be that night. Board meeting will be Saturday the 14<sup>th</sup> from 8:30 AM to 2:00 PM. Bill has the hotel contract and paperwork from Rick.
- Two different types of poles in the Chama yard were discussed, at various points, there was confusion as to which poles were being referenced. Notes below clarify:
- The condition of the telegraph poles between the depot and the wool shed have been reported to be degrading. The railroad took down the wires between the poles to work on locomotive 492. We need to confirm if the railroad put the wires back up. These poles and wires represent a historic time period when telegraphones were in use, but are not listed as part of our historic structures. John E. expressed concern that if you take the poles away, and take the line away, you are taking part of the historic nature away. If the railroad did not put the wires back up, the Friends need to determine what will happen with these wires and poles.
- Some of our electric wires, which power the webcams, were knocked down by a falling tree. There was some talk about potentially putting these wires

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underground, which would prevent us from having problems with the poles being knocked down again.

- The cost to restore the power lines is around \$10k. We are unsure of the cost to put the wires underground. We have money in the webcam fund that we can contribute to restoring the electricity so that we can get the webcams up and running again. Bill will call Eric Mason and see what we can do to help get the project going.
- A final memorandum of understanding (MOU) has not been negotiated or signed by the Friends for work on Paycar F. Some of the necessary parts and wood are being stored inside the car and the car is currently under-cover. The railroad has committed to the purchase of needed parts.
  - The RPO (Railroad Post Office) car needs to be completed and moved off of track in the Antonito CRF before we can work on Paycar F, because we need use of the track.
  - Scott raised the concern that if we take on this project, other projects will suffer because this will take volunteers from other projects. John E. stated that there is no priority assigned to this project and that needs to be determined before we sign the MOU.
  - Don A. will need to sign off on the project.
  - Don S. has a copy of the MOU and will send it to Bill.
- Our lunch location:
  - The lunch shelter will have to move 60 – 70 feet to the south of the previously planned new location behind the night watchman's house in order to miss sewage feeds, clean-outs, and access to tank piping. This area is not at the same level as the railyard; it is a bit lower.
  - The kitchen and kitchen storage car will move to where the paint car is, directly in front of the Night Watchman's house. That means the paint car must move and the stencil and bolt cars may also have to move. We need to get water and electric to that area.
- Robert Stefanski told the Friends that the dates for the 150<sup>th</sup> Anniversary of Colorado Statehood will be held in Antonito from July 31<sup>st</sup> – August 2<sup>nd</sup>. The Friends have committed to participating in the celebration.
- The railroad would like the Friends to help with community development in Chama and Antonito in order to expand business opportunities and to help the locals. Tom stated that he and Maureen Higgins (Mo) are already doing community outreach by visiting local service organizations to share our mission and learn about their missions so we can cross/promote our organizations. Caroline pointed out that the Friends are providing a huge economic benefit to Chama and Antonito by buying groceries, eating at restaurants, and staying in the hotels and campgrounds.

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- Katharina gave office updates:
  - Calendar sales are going well and we are still getting orders. There isn't as large of a surplus as in the past, because we ordered less, although they cost a little more per calendar to print.
  - Comcast replaced the modem in the office today. The splitter needs to be updated, but this should improve office online computer speed. Tom is going to get with Steve T. to get a better splitter installed.
  - Wes reported an increase in eBay sales.
  - Rick had been looking for a volunteer to come into the office to help with the library. Robin Marshman has left as a volunteer librarian. Rick said he would be willing to come back and help with the library and do data entry.

### **III. Financial Report – Katharina Root**

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

- Revenue exceeded Expenses in December by \$138,792.
- December income:
  - Donations -- \$79,619
  - Membership -- \$12,545
  - PNGPF Campaign -- \$70,692
- Year-To-Date expenses exceeded revenue by \$63,545. Capital expenses of \$26,445, which are moved to the balance sheet for the close of December, resulted in a net loss of \$37,100.
- We are under the year-to-date budget in Support and Revenue by \$42,614. Membership dues, campaign proceeds, year-end appeal were all below expected revenue.
- Expenses:
  - Cost of Goods Sold is over budget for the year by \$1,180.
  - Contractor Expenses are higher than budgeted at \$23,875 for the year due to the Painting & Electrical Contracts.
  - Insurance costs have risen and are over budget by \$7,594 for the year.
  - Material, Tools and Supplies are currently \$37,611 over the annual budget.
- Total funds held by the Friends of \$110,320 were requested by the Commission and delivered.
- The final payment of the VanCamp funds held in Fund 650 - Passthrough to Other Entities was paid out in December which is the line item 6900 - Charitable Donations.

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

- Total Net Assets are \$2,000,468.
- Unrestricted Net Assets are \$1,521,513.

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**C. Cash Balances:**

- We have \$1,036,211 available cash and cash equivalents with \$312,255 in unrestricted and \$250k in Board Designated cash.

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

- Major Restoration Projects balance at the end of December is \$29,929.
- We have a total of \$388,806 in Restricted Funds. Some of this may potentially need to be allocated to historic structures expenses from 2025.
- There is a contribution of \$460 (line item 704) that Katharina believes is a donation for locomotive 492. She will doublecheck, and if that is what the money is for, we'll need to write a check to the commission so that money will be used by the railroad for 492.

**IV. Projects Committee – John Engs**

- The 2026 projects schedule is about to be posted to the web. Only projects needing volunteers will be shown.
- Kathy is working on descriptions for the projects so volunteers can better understand what each project entails.

**V. Website & Dispatch Extra – Ian Kelly**

- Ian has updated the website with a temporary list of the upcoming projects.
- Volunteer pages have been updated.
- The video is taken off the top and will be redone in 2026.
- Webcam image at the top of the landing page has been replaced by the 2026 projects announcement.
- The board member's page has been updated with Jim Ewbank's bio.
- With Rick resigning, Ian will get his bio removed from the board member's page. Ian will also put together an announcement for the Dispatch Extra; he will send it to Bill for approval before sending out to the public.
- The winter issue of the Dispatch has been posted on the website.
- Dispatch Extra will be published the last week in January.
- An e-blast will go out January 16th, about the upcoming online town hall to be held January 22nd. It will feature John West and Olaf Rasmussen talking about their experiences on railfanning the Denver Rio Grande prior to closing down, plus their photo travels around the world. The town hall will be recorded, edited, and posted on YouTube.
- John Bush's daughter works for National Geographics and is willing to help us with our video.

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**VI. Communications – Tom Stewart**

- The December town hall went well. Kathy is editing the video and it should be posted soon. A few people had problems with losing connections, but were able to get back on.
- Greg Coit is hosting the monthly town-halls. There is talk about doing some of them live during work sessions.
- The town hall information is being shared via social media, the Narrow-Gauge Discussion Forum, and e-blasts. It will be shared on the website in the future.
- Tom and Maureen Higgins are visiting organizations and learning about their event plans and sharing information about our organization.
- Internet is being filtered across the planet due to the turmoil between countries, so social media hits may drop off during the next month

**VII. Interpretation – John Ferrell**

- The team had an interview with John Bush that went well. Earl Knoob is scheduled for an interview Friday January 16th, and Ian will also be interviewed soon about the Indiana Jones production.
- Signs are in development, but will still need some revisions.
- There will be some additional cost for the design of the signs; it was not included in the quote from Fossil. They may cost around \$2,000 more than was budgeted.
- Jim Ewbank is working on getting a specific paragraph from a copyright lawyer that will give us guidance on what can and cannot be obtained and used for fair use.
- We would like to acquire copies of the contracts between the movie studios and the Railroad. That would help Jim and the lawyer determine if the contract allowed the railroad to use anything. In the future, we should ask to get documents that allow us to use clips from movies filmed on the railroad. Usually there are location agreements that set out what we can and can't do, but nobody seems to know where they might be located.
- Ed indicated that there might be a copy of the *Hostiles* contract somewhere because it was a pretty recent film.
- John F. is going to ask Earl Knoob if he has access to any of these contracts.

**VIII. New Business**

- Interim – Don will put together a small committee of board members to look into organizational affairs and make recommendations as to how to proceed with replacing Rick.

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**IX. Adjournment**

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

6:24 adjourned.

Respectfully submitted,

*/s/ Melissa A. Sellers*

Melissa Sellers  
Secretary