

Friends of the Cumbres & Toltec Scenic Railroad, Inc.
Executive Committee Meeting - Virtual
Thursday, May 21, 2026

I. Call to Order:

The meeting was called to order at 5:12 PM MT by Don Stewart, Chairman.

Present:

Henry Sandles – Executive Director	Bill Lock	Steve Jorgensen
Don Stewart - Chairman	John Engs	Steve Schroeder
Caroline Tower – Vice Chair	John Ferrell	Melissa Sellers

Absent: none

Guests: Scott Hardy

Minutes: Melissa Sellers, Secretary

II. Approval of Meeting Minutes

- Caroline asked that the April 16, 2026 meeting minutes be revised to change the PNGPF mailing date from the end of April to the end of May.
- M/S: Tower/Jorgensen – Motion to approve the Executive Committee Meeting Minutes from April 16, 2026, with the change referenced above. Motion passed.
- Melissa announced that she will resign the secretary position effective immediately after the June board meeting.

III. New Executive Director Introduction – Bill Lock

- Bill introduced our new Executive Director Henry Sandles.
- Henry started on Monday May 18th, 2026.
- Henry thanked us for choosing him to be our new ED. He said that Gwen, Katharina, Steve S., and Bill have been very helpful as he learns about the organization.

IV. Financial Report – Steve Schroeder

- Due to time limitations, we skipped over the detailed analysis of the financial reports. Steve asked if anyone had any questions. Caroline asked how we should close out SORFA accounts with no remaining funds, as well as accounts for completed projects that no longer require funding. Bill, Henry, Steve S., and Katharina will work on it.

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- A donation expected from the estate of a British Friends member has not yet come through. They had asked us to mail them our bank account information. As a security measure to protect our main bank account number, we opened a new bank account to accept the donation. The solicitor (lawyer) in Britain had agreed with this plan. After we opened the new account, they said they could not accept it because it was not 'seasoned enough.' We need our lawyer to speak with their solicitor.
- We are also still waiting on a donation from the Ruskiewicz estate; we were told that the check was being prepared.
- The Finance Committee has been looking at our cash balances. We have some CDs that exceed the \$250,000 insurance coverage limit.
- We want to redeem a CD that is only making 0.75%. It will require incurring a 6-month interest penalty, but we will invest it in a CD that makes a better return at 3.65%.
Steve asked to open two new CDs at \$225,000 each, which should allow about three years of rollover before they exceed the \$250,000 insurance limit.
- Lock/ Tower: Motion to authorize Steve S. and Henry to open two new bank accounts, list themselves as authorized signers, and purchase CDs of \$225,000 each. Motion Passed.
- Lock/Tower: Motion to cancel the 0.75% interest rate CD, take the interest penalty of 6 months, and put the money into an institution with a better rate. Motion Passed.

V. President's Report – Bill Lock

- Bill reported that onboarding for the new Office Manager, Sara Jamison, has started successfully. She started Wednesday. Bill and Henry have worked with her and are thrilled to have her in our Albuquerque office.
- Plans are still being developed for the Member Dinner in Chama on Friday, June 19, 2026. One option is the restaurant *The Local*. Jim E., Tom S, Henry, and Bill are working with *The Local* to see if we can make that location work. Only 60 people can be accommodated inside the restaurant. The restaurant could accommodate up to 100 people if the covered outdoor picnic benches are used. During the meeting portion, some attendees could stand in the back of the restaurant to listen. Bill has a microphone and speaker that we can potentially use to project outside for the meeting.
- We are waiting until June 8 to decide whether to cancel work sessions C and D because of the low water situation. The city of Chama may have water outages.

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- The Railroad is currently hoping to begin running on June 9th. If the Forest Service closes road access to Osier, the Osier Kitchen will also have to close.
- The food vendor, From the Wagon, is having his employees clean up the Osier grounds to keep them employed while the railroad's opening is delayed.
- The June Moonlight Train has been canceled and rescheduled for July 25.
- Ed Beaudette told Bill that a pavilion at Cumbres should be available next year for the Member Dinner. The railroad has budget money that can be used to build it.
- Board Meeting in Chama Saturday June 20, 2026 – location TBD. Jim Ewbank has something in the works at a trout ranch. *The Local* is not open for lunch, so there is a possibility that we could use that location. The senior center and the Chama Village Hall are other possibilities. The Fire Station is no longer available to rent. Bill is working on food.
- Scott Gibbs's term on the Railroad Commission is ending, and he is not seeking reappointment.
- Gwen's retirement party was very nice and Gwen really appreciated the party. She is helping to train Sara and has said she will come back to volunteer as needed.

VI. Development – Caroline Tower

- PNGPF letter is just about done. Caroline will send it to Don and Henry for signatures.
- Sara should be asked to mail these letters once she is familiar with our mailing system.
- Caroline wants to put in the letter that we have a new executive director.

VII. Interpretation – John Ferrell

- We did a dramatic redesign of the signs. They are currently in production and we should have them in time to install during session D.

VIII. Membership – Steve Jorgensen & Scott Hardy

- Starting a NRHS chapter did not generate interest, so Steve will drop the idea.
- Membership is currently working to define two awards: the *General Palmer Award for Excellence*, and a volunteer session award. Steve was able to get a list of volunteer history from Mary-Jane Smith. Steve and Scott are also going to look in Salesforce to verify work session records.
- Forty volunteer hours per year or 4 docent trips per year will constitute one year of service.
- Jim Herron's and Mike Mahoney's plaques will be corrected to show the proper number of years that they have volunteered.

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IX. Projects Committee – John Engs

- Session A work session is currently underway with 18 volunteers.
- Plans for the Friends' work location in Chama have changed. Steve Butler wants to move us to the north end, near 483. The new location is farther from water, the rest area, and restrooms, and it would not have electricity. Both side of the cars will need to be blue-flagged and everyone will need to move when trains are moving.
- Bill has still not heard anything about the Montana wheels.
- The wheels that we purchased were \$14,400. Steve Butler took them to Chama to test them. He said they do not qualify and they will not run on the railroad. He has not returned them to Antonito. It will cost \$8,200 per wheel set to fix them. They are brand-new wheels, and we sent them out to be installed on the axles. Steve said the axels have a problem.

X. Adjournment

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

5:52 adjourned.

Respectfully submitted,

/s/ Melissa A. Sellers

Melissa Sellers
Secretary