

Cumbres and Toltec Scenic Railroad Commission Meeting

C&TSRR Commission Minutes

January 30th, 2016 9:00 AM

Conejos Parish Hall

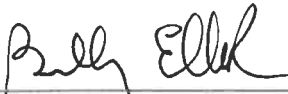
1. Meeting Called to Order by Commission Chairman Randy Randall at 9:06 am.
2. Commissioner Elbrock lead the Pledge of Allegiance
3. Introductions – Commissioner Randall
4. Approval of Agenda – Commissioner Randall – Accept audit for discussion, Commissioner Kay moved to add the 2015 audit for discussion, Commissioner Elbrock seconded the motion as modified, motion carried.
5. Approve the Minutes from October 21, 2015 – Commissioner Kay moved to accept as presented, Commissioner Elbrock seconded the motion, motion carried.
6. Presidents Report – John Bush
 - a. Train Operations Report – John Bush
 - b. Maintenance and Repair Report – John Bush
 - c. Tracks Across Borders Scenic Byway update – John Bush
 - d. Historic Car Fleet update – John Bush
 - e. Reservation Report – John Bush
 - f. Marketing Report – Lee Bates – Commissioner Randall asked that we be flexible on the Kids Ride Free being limited to 3 days per week on all trips other than Trip #3.
7. Financial Report – George Canham
 - a. Capital Projects Report – George Canham – Have completed separating the financial accounting back to 4 sets. Redesignated the chart of accounts that made more sense for business entities.
 - b. Report on 2015 Audit – was received mid-December. We switched to a CO auditor as per our procedures to switch states every three years. Audit final showed CTO profit of \$107K, Commission showed -\$53K, HPA was \$115K, Capital was \$305K. We will require that all contractors show written proof that they have their own workman's comp or we have to provide it for them. Commissioner Randall asked that we update the policies and procedures to reflect this.
8. Commissioner Reports
 - a. Chairman Report – Randy Randall / finance – getting the audit on time was critical. Thanks to John and the team. NM funding at risk due to plummeting oil prices. We are recommended at \$500K (\$250K track, \$250K locomotive). We are hoping to get additional from individual legislators.
 - b. Vice Chairman Report – Lucy Kay / marketing – We are working on a 12 month budget with an 18 month plan.
 - c. Secretary Report - Billy Elbrock / local affairs – John and his team are doing great. Kim Smith Casford stated that the communities as a whole have become receptive.
 - d. Treasurer Report – Dan Love /capital projects – Discussed the upgrade program as compared to the maintenance program. Also discussed the two states support.
9. Friends of C&TSRR Report – Tim Tennant
 - a. General info – passed out project plan/schedule for 2016. There will be 7 sessions. They were up 30% participation in 2015. Flanger charter scheduled in March is sold out. Thanked Lee Bates for getting brochures out early.
10. Unfinished Business
 - a. Commissioner Love moved to approved the updated version of Internal Accounting Control P & P, Commissioner Kay seconded the motion, motion carried.
 - b. Commissioner Kay moved to approve 2016 pricing, Commissioner Love seconded the motion, motion carried. Staff is asked to start the process of flexible pricing (fares range from, based on capacity to maximize yield) consideration for 2017 season.
11. New Business
 - a. Commissioner Kay requested to modify FY 15/16 marketing budget by \$42,650, Commissioner Love seconded the motion, motion carried.

- b. Commissioner Love moved to approve the Friends request for funding for 2016 in the amount of \$5,955 for project materials, Commissioner Elbrock seconded the motion, motion carried.
- c. Approve/disapprove Resolution for Disposition of Property – Commissioner Love moved that we table this item until April meeting, allowing the state attorney to review, Commissioner Kay seconded the motion, motion carried. John Bush has requested that we would like to dispose of small couplers and other useless scrap steel in Chama and Antonito yards. Commissioner Kay approved disposing of couplers and scrap materials, Commissioner Love seconded the motion, motion carried.
- d. Commissioner Love moved to approve funding for the physical inspection and master plan development from HPA for the #168 project, up to \$10K. Commissioner Elbrock seconded the motion, motion carried. Commissioner Elbrock moved to table the funding discussion for a fundraising firm, Commissioner Love modified the motion to include that we find 2 more firms to submit bids, Commissioner Kay seconded the motion, motion carried.
- e. Commissioner Love moved to provide funding on a 1 to 3 basis for TABB (Tracks Across Borders By-Way) up to \$10K, Commissioner Elbrock seconded the motion, motion carried.
- f. Commissioner Love moved to approve the 2016 Commission Meeting Schedule as presented, including that we have full attendance of the Commission, Commissioner Kay seconded the motion, motion carried.

Commissioner Love moved to go into Executive Session to discuss compensation issues at 11:50, Commissioner Elbrock seconded the motion, motion carried. Regular meeting reconvened at 12:15.

- g. Commissioner Love moved to approve the financial matter, Commissioner Elbrock seconded the motion, motion carried.

12. Adjourned at 12:16.



Secretary Billy Elbrock