

Cumbres & Toltec Scenic Railroad Commission
Minutes of the Regular Meeting February 7, 2026
9:00am

DRAFT MINUTES: Not Final until approved by the Commission

Location of Meeting:

312 Main St
Antonito, CO

Present at Meeting: Commissioner Billy Elbrock, Commissioner Scott Gibbs, Commissioner Kim Smith Casford, Commissioner Mark Graybill.

The regular meeting of the Commission of the Cumbres and Toltec Scenic Railroad was called to order at 9:00 am by Chairman Graybill. A quorum was present.

Approval of Agenda: The agenda for the meeting was distributed. A motion was made by Commissioner Gibbs to approve the agenda as presented. Seconded by Commissioner Smith Casford. Approved 4/0.

Approval of Minutes from Regular Commission Meeting on November 2, 2025: The minutes of the November 2, 2025 Regular Commission Meeting were reviewed. A motion was made by Commissioner Gibbs to approve the minutes from the November 2, 2025 meeting and, seconded by Commissioner Smith Casford. Approved 4/0.

Superintendent's Report: Attached as Addendum A

Chief Mechanical Officer's report" Addendum B

Financial Report: Attached as Addendum C

Marketing Report: Attached as Addendum D

General Managers Report: Attached as Addendum E

Local Affairs Report: Attached as Addendum F

Capital Projects Report: Attached as Addendum G

Tracks Across Borders Byway Report: Addendum H

Friends of the Cumbres & Toltec Scenic Railroad Report: Attached as Addendum I

Public Comments: none

New Business:

A: Approve/Disapprove Request from the Denver South Park and Pacific Historical Society, Como Colorado for donation or lease of a restored tank car for locomotive fuel storage.

Motion by Commissioner Smith Casford to indefinitely table the request from the Denver South Park and Pacific Historical Society, seconded by Commissioner Gibbs. Approved 4/0.

Old Business: none presented

Executive Session: not required.

Actions following Executive Session: No action.

Motion to adjourn made by Commissioner Gibbs, seconded by Commissioner Smith Casford.

Approved 4/0. Meeting adjourned at 10:02 am.

The next regular meeting will be held on Saturday, April 25, 2026 at 9:00am, in Chama NM, location to be determined.

W. Scott Gibbs, Secretary

Addendum A
Superintendent's Report: Marvin Casias

Marvin started off by saying they have been working on getting the passenger fleet road ready. There are many inspections to be performed, just about all done. When it warms up, interior work will be done. Fire plans will be worked on and submitted by the middle of April. A reconfiguration on one of the coaches, converting it to a concession/ADA car. The car was just an ADA coach. It was reconfigured to have a concession area. This would provide the RR with 3 such coaches. Equipment (generator) has been tested and will be sent up to Osier. It takes a while to get the work done. Soon, the generators will be load tested. Once they are up at Osier, a test will be performed again there. Marvin reported he has talked with John Mathews, to see about getting the track gang back together by March. There are a few timbers that need to be replaced on the Chama River bridge, as well as a walkway. It is desired to get that work done before the river rises. There is about 4,000 tons of ballast that needs to be scattered before the season. It is desired to get the ballast work started beginning of April. Additional parts needed for motor car maintenance have been acquired. This involves a trip to Texas to pick them up. It is hoped that everything the supplier has can be obtained. Many of these parts are no longer made. Classwork (training) needs to begin shortly. CPR certifications need to be complete as well as safety tests for the train crews. Another round of classes will be done when new hires come on. Commissioner Graybill asked how many ties were replaced last year. Marvin responded, about 1,450 regular ties, 50 some odd switch ties and roughly 4,000 tons of ballast.

Addendum B
Chief Mechanical Officer's Report: Steven Butler

Chama and Antonito are busy doing the winter locomotive work. Most of the work being done in Chama. The boiler on 492 and work on 463 are being performed in Antonito. Current plans have 168, 463, 487, 488 & 489 in service for the 2026 season.

168 will need an annual inspection this spring. No repair work is planned. It is scheduled for the Centennial trains to run at the end of July, beginning of August.

315 is returning from the Colorado Railroad Museum at the end of May. It will need the right cylinder bored out, and new piston rings. It is scheduled for a Pete Lerro Charter at the end of October.

463 was put back into service at the end of November. It will not need an annual. It will receive some trailing truck work this season. Its next annual will be November 2026.

484 is down for its 1472-day inspection. No work is likely on it this season. 492 running gear has priority once everything else is out of the shop. When work on it continues, it will need a new tender tank & complete running gear rebuild.

487 is getting its 5-year staybolt cap inspection. There are 5 staybolts that need to be replaced. That work is about half done. There is some running gear work to be performed. Its annual inspection will be done this spring.

488 is in the middle of its annual inspection. There is some running gear work to be done before it will be ready for the season.

489 will have all new spring rigging. Its tires have been turned. It got one new axle, a new crankpin, all new crown brasses. All new rod brasses will be installed before returning to service. It will have the freshest running gear of the fleet. Drivers will be installed after the spring rigging work is complete.

492s boiler is in Antonito, the tubes and flues have been removed. The boiler has been descaled. UT

measurements have been taken and recorded. Steam Services of America came to Antonito to look over the boiler and take measurements for the new form 4. They also laid out the flexible staybolt grid on the boiler for the new staybolt pattern. Running gear work will begin in Chama the summer of 2026.

15 is in service but needs some work. It needs a bit of love.

19 is in service.

114 is in operations It will be getting a paint job this spring to reflect the 150-year celebration of the State of Colorado, as well as the 250-year celebration of the USA.

New passenger car 526 is done. Flat top ADA car is getting a new interior with a new restroom and snack counter (as Marvin mentioned in his presentation).

Commissioner Graybill mentioned that is a ton of work done. He was pleased with the news on 492. There are two new hires for the Chama shop. They are learning their way around the shop and locomotives. They are both local to Northern New Mexico. The commissioner then asked about the 1472s that are coming up. Steven answered that 463 will be next up, at the end of the 2027 season. With the work that the Friends did on it back in 2012, there is no major work anticipated. Pretty much take the tubes and flues out of it, descale the boiler and put it back together. It should be a relatively quick job. It has good running gear at this time. 488 will be due up in 2028. Work to be perform not fully known. There may be a need for fire box work. 484 has extensive fire box work due, front and rear flue sheets. As well as complete running gear. 484 has a lot of work to be performed. The commissioner mentioned that there is a lot of expensive, labor-intensive work coming up for the RR. Steven mentioned why he is building up shop staff, to perform this work. It is desired to do as much work as possible in house, rather than bring in contractors.

Addendum C

Financial Report: Alysia Martinez

Alysia started off discussing the first two quarters of the FY. The HPA is slightly done in total income based on the prior year. Preservation fees are the primary income source. Cost of contract services are up as well as insurance. Revenue stayed about the same, but net income dropped a bit. Total assets are up from the prior year due to in company transfers. Train operations have seen an increase in liabilities from prior year in accounts payable. The commission balance page for July thru December saw an income increase over prior year. Expenses are slightly lower, despite the increase in insurance and professional fees. Commission has seen significant improvement over prior year. Operations income has slightly increased over prior year. Driven by ticket revenue, and higher merchandise sales. Total operating expenses are up, due to payroll, fuel, supplies and contract services. There is an offset in the meal services and advertising. NOI has declined from the prior year. After taking into account intercompany transfers, and non-operating activity, the net income is seeing a drop since last year. There are continued positive operating results. The operating company has a drop in assets from the prior year, due to a deduction due to intercompany transfers. Total liabilities have increased due to the high amount of "due to's and due froms". There is an increase in deferred revenue. Commissioner Gibbs wanted to thank Alysia and her team for the work in the transfer of the payroll system. A lot of work for finance and HR to get done. Alysia explained that the employees are now offered things with the new payroll system not previously offered. Beyond the health package, there is also life insurance, hospital, and pet insurance.

Addendum D

Marketing Report: Robert Stefanski

Work began two months ago to begin the 2026 campaign. The 2026 calendar has been established detailing the activities for the season. The website has been updated to detail the 2026 schedule. Advertising to targeted audiences is being established. Keyword research has been done, to better improve keyword ranking. The marketing campaign for quarter 1 and 2 have been established. Quarter 1 is primarily the planning stage for marketing. Marketing will launch in April. In December, the RR saw about \$68,000 in revenue, about a 52% increase over prior year. In January, a little over \$101,000. The 2025 holiday trains brought in about 3,000 riders, \$79,000 in total revenue. The RR's website traffic is strong. In December, about 24,000 website visitors, +8% from last year. Social media engagement is extremely strong. TikTok is about 18%. The industry standard is about 1.9%. Organic search is strong. It drives about \$73,000 in revenue for December & January, about 20,000 website visitors. Media and brand awareness placements for 2025 is high, at 413 (worth about \$42 million). For 2026, ten media placements have been gained. The RR was featured in the LA times. Readers were sharing their best train memories. Some media placements are international, some in Russian, French and Spanish. The next move is to accelerate early season bookings. Normally, advertising is active April to October. That is being moved up to mid-February to September pattern, to gain those early bookings. Some low cost, high performing advertising is being done in Texas Monthly, and Trains magazines, to get the word out that the RR is ready to book their trip. This year has special events, the dark sky train, the centennial state limited. As more special trains are developed, the web site will be update quickly. Each special event will have its own marketing plan. Focus on the web site will to be sure is is always up to date. The target audience is highly engaged, visibility is high. The RR is looking forward to promoting the trains and increase bookings over the next few months.

Addendum E

CEO Report: Eric Mason

Eric pointed out how most of the people present know about the new approach for the 2026 season. The long trains are still there. The RR is implementing the Chama Express and the Chama Limited. The web site details those. They are ready to book. Special trains are being developed, as Robert mentioned above. Chuck wagon, poker trains are being planned. OpenSky Dinner Trains will remain, as well as TapTakeover trains. Feedback and other suggestions have come in. The RR is all ears for ideas. Most days will have multiple departures. When the Fall season arrives, the schedule will be much like years past, with trains leaving both sides daily. Marketing and the web site will keep the public up to date on current offerings. Staffing is a current challenge. There are several open positions. The RR would love to have anyone in the communities reach out to the RR for employment possibilities. There are seasonal as well as year-round positions available. The RR is taking a proactive, data first approach to how it spends money and what the RR offers. That includes charters, groups, and transient consumers. The products the RR offers really needs to see some net revenue. Any new offerings from the RR will have been vetted, to be sure they are sought after and create lifelong memories for the customer. The RR is working to be much more active in the communities to develop partnerships. The RR remains active in the town meetings. Work is going out to Adams State University. It is desired to have a pathway for their students to work on the RR. The RR has improved its relationship with New Mexico True (the NM state tourism bureau). The same has been done with Visit Alamosa. The Denver metro region is another target opportunity. The RR is amping up their effort there, as it is a major market about four hours from Antonito. Some of the RR's competitors are further away. Other area attractions can be packaged to bring in customers (such as the Sand Dunes, and area Hot Springs), and the scenery and terrain in

the Chama area. The RR is currently in the RFP process for the Osier food vendor. A decision will be made in about a week and a half. In closing, Eric said that the RR has re-establish a relationship with the Osterwald family. There is a current verbal agreement to bring back the Ticket to Toltec book for sale in the gift shop and train. It is desired to have things worked out for sale during this season.

Addendum F

Local Affairs Report: Kim Smith-Casford

Commissioner Smith-Casford said Eric covered a bunch of this season's concerns. Change is never easy. The Commissioner and Commissioner Elbrock met with the Chama mayor before coming over for the meeting. The mayor doesn't have any real concerns. He knows things need to be changed to keep the RR viable. Some of the community fears are starting to dissipate over the changing schedule. The commissioner explained to the communities that there would either be a train or a bus leaving each side, six days a week. From which side the train leaves will alternate. Change is never easy, and the commissioner is working to calm the fears. Commissioner Elbrock said there are still a lot of questions, but people are getting a hang of it.

Addendum G

Capital Projects Report: Scott Gibbs

Commissioner Gibbs commented on the impressive amount of track work that was completed last year. He thanked Marvin for getting the Windy Point rock issues addressed. He then went on to the upcoming 1472's that will be coming up. Several in a row. When 492 is done, then on to 463, Then a K-36, to be followed with another K-36. So, after 492 is on line, there are three 1472's to be done back-to-back. This will involve a lot of capital spending. It is important to gain funding from the states to keep things moving along. That discussion is ongoing currently. It is hoped that things will turn out well. It is an expensive, heavy lift. The work is time consuming, which is why it is so expensive.

Addendum H

Tracks Across Borders Byway: John Bush via phone

The TABB web site has been updated. John encouraged people to take a look ([TABB web site](#)). TABB is looking for photos taken between Chama and Durango. It is desired to gain access to photos taken in earlier years as the current period is well documented. New Mexico has provided additional signs to promote the byway. These signs will be installed near Dulce. The signs were paid for by Durango. It is desired to extend the byway from Chama to the CO state line, which would connect with the byway ending in Antonito. Progress looks positive, but no promising news at this time. There is a search for a representative from the Ute tribe in Ignacio and La Plata County. Changes in the Ute government has resulted in a vacancy. It is desired to get an informational sign in the Chama yard describing the byway (like the signs in the watchable wildlife area along the current byway). This would be to promote the byway and the activities of the RR. TABB is still working on replacing the stock cars in Dulce. Progress has been rather slow but still moves along. Commissioner Elbrock told John that there was a motor bike crew that came through (about thirteen of them) that drove the byway, and they really enjoyed it. He asked if there is any information on the number of byway travelers. John said that there are no car counters. At best, there is information as far as hits to the web site. There would need to be some research done to see if a car counter could be placed between the Navajo tank and the watchable wildlife area. Comments received has been mostly positive by users of the byway. There is also available information on how many times the phone

app has been downloaded. (This app provides a self-guided tour along the byway as well as on the train. Search for TABB in your phone app store).

Addendum I

Friends of the C&TSRR Report: Bill Lock

Bill started off mentioning that the prior executive director, Rick Marsden has retired. Family issues prevented him from applying the time he needed to perform for the Friends. The other directors of the Friends are filling as best they can. A candidate search is in place to replace Rick. Bill and the other directors are keeping the lights on until the new candidate begins work with the Friends. Some of the current objectives of the Friends are to raise more members, raise more money to continue being a strong asset to the RR. Work sessions are being worked out for the season. There are work sessions to be performed in Chama, Antonito & along the line. There will be four sessions in Chama this season. The moonlight train is planned for June 27. That is the only special Friends train for the season. There were three last year, but just one this year. The membership level is 1,760 members. Members will be signing up for work sessions in the very near future. Volunteer count should be about the same as last year. Commissioner Elbrock complained (tongue in cheek) about a lack of pictures in the handout he was given. The commissioner understands the Friends are a little out of wack until the new executive director is in place. Bill Lock explained he created the handout on very short notice. He also explained that the Friends are not in turmoil. There are several teams, each working on the important things that need to be done. The Friends are just fine. All the commissioners wanted Bill to know the Friends are very much appreciated for the fine effort they do for the RR.