

This board meeting was conducted virtually, via Zoom, on the evening of Tuesday, September 24, 2024. President Keith Schmidt was presiding. Vice President Ward Wells, Secretary Tom Marcussen and Treasurer Tara Grudzielanek were present. We had four of our five Directors: Dan Grudzielanek, Ralph McClure, Andrew Roach, and Mike Yuhas. Director Neal Wegner arrived a few minutes later. Member Cathy Wegner arrived with him.

Mike Yuhas started recording at 7:01 pm. Eight of the nine officers and directors were present (see above). We therefore had a quorum (which is six or more). Keith Schmidt called the meeting to order at 7:03 pm. That was the first agenda item.

The second agenda item was review and approval of the minutes from the previous in-person board meeting held at Waukesha Pizza Ranch on Thursday, July 11, 2024. Secretary Tom Marcussen had distributed copies of those minutes to all officers and directors earlier today. Keith Schmidt said they looked OK. No one had any corrections or additions. Ward Wells moved that the minutes be approved as provided. Dan Grudzielanek seconded the motion. There was no other discussion. The motion passed by a unanimous show-of-hands vote.

The third agenda item was the Treasurer's report from Tara Grudzielanek:

- Our checking account at Landmark Credit Union is at \$662.63. Our savings account there remains at \$100.02. We have two certificates of deposit (CD's):
 - 18-month CD at 4.51%. Current value is \$18,023.43. Year-to-date (2024) dividends are \$534.29. Will mature on November 14, 2024.
 - 24-month CD at 4.22%. Current value is \$11,618.55. Year-to-date (2024) dividends are \$322.63. Will mature in May 15, 2025.
- Our US Bank checking account is now closed out. We moved the remaining \$133.17 to our Landmark checking account.
- Our Heartland Mutual Fund was valued at \$98,746.66, as of June 30.

Ralph McClure asked if our mutual fund is a liquid account (one that we can withdraw from in any amount at any time). The answer was that they gave us an 800 number, and an app for on-line communication. Ralph reminded us that a withdrawal is considered to be a sale of shares, which means we will probably realize a capital gain that we will have to at least report, and possibly pay taxes on. We are currently set up as a 501 (c) (3) tax-exempt organization. There were no other questions on the above report. President Keith Schmidt accepted the report as presented.

The fourth agenda item was the Membership Report from Membership Committee chair Mike Yuhas. He had no updates since our last meeting.

The fifth agenda item was Old Business. There was only one item of Old Business. That was the update on the annual Chapter banquet, at Pallas Restaurant in West Allis on Saturday, October 5. We have 33 attendees signed up as of tonight. That does not include our speaker, who may be bringing a spouse. It had been at 25 or 26, before Mike Yuhas send out an e-mail featuring our speaker and his presentation, and setting a sign-up deadline of 6:00 pm tonight. Our break-even point is about 40. Cathy Wegner will call Pallas and tell them to revise our estimated attendance from 50 down to 40.

There was a short discussion on getting our sound equipment and digital projector to the banquet venue. Our speaker will be bringing a computer with his presentation on it.

The sixth agenda item was New Business. There was only one item of New Business. This was the discussion on Chapter finances / cash flow / liquidity. Finance Committee chair Ward Wells shared a Power Point presentation that he had developed some months earlier.

The short-term problem is that we do not have enough liquid funds in our checking account to cover upcoming expenses until renewal dues and contributions start coming in for 2025. The main expenses are for the East Troy outing on August 24 (now past), the annual banquet on October 5, and Sparks & Cinders (printing and mailing). We have enough money to cover those costs, but most of it is sequestered out of our reach in CDs. The easiest and least painful option would be not re-invest all of the funds in our 18-month CD, transferring some to checking, when it matures on November 14—if we can avoid going into a negative balance (overdraft) before then. Withdrawing any money from a CD before its maturity date would trigger a penalty of the loss of 180 days of interest. Withdrawing money from our Heartland mutual fund would require us to learn how to do that. Having that as our only option might force us into poor timing (selling when share prices are low, forcing us to sell more shares to get the cash that we need). Another option would be a short-term bridge loan, from a member, to keep our checking balance positive until we get to November 14. We already got one bridge loan to cover up-front expenses for the August 24 East Troy trip.

Moving to the longer term, we need to develop a budget for 2025. The first goal of having a budget is to avoid falling into the same trap then. The budget will need to consider any added expenses for any 75th anniversary events. Each issue / copy of Sparks & Cinders costs us about \$1.00 to print, and 73 cents to mail. That is \$1.73 per issue, times 10 issues per year, for a cost of \$17.30 per member per year. That consumes most of our annual dues of \$20.00 per member per year. This suggests that we either raise dues, or reduce the number of issues per year. Our dues are about typical for most Midwest chapters. Going much higher might drive members away. Some Chapters, especially in the Northeast USA, only e-mail their newsletters, charging extra for printed copies. Mike Yuhas pointed out that printed copies are a member benefit. Our no longer offering them would remove an incentive for members to join and/or renew, which would reduce membership and dues revenue.

The discussion moved on to decision making. We quickly ruled out cashing in a CD early and losing 6 months of interest. We need to learn / know how (what is the procedure?) to withdraw money from our Heartland mutual fund. We should not actually withdraw any money yet—if we can avoid it. Our quarterly statements still come to Tom Hoffmann—who is no longer our treasurer. We may need to change the authorized names on our account before we can do anything else. Neal and Cathy Wegner said they have a bill of \$2155.12, due on the day of the October 5 banquet, from Pallas. That includes sales tax of \$109.12. They were unsure if our 501 (c) (3) tax exempt status would relieve us from the need to pay sales tax. Pallas will add \$86.00 if we pay by credit card. They were unsure if the above numbers were an absolutely flat rate, or if reducing our estimated attendance from 50 to 40 (above) would reduce them.

The seventh sub-item (under New Business) was our upcoming participation in Trainfest 2024. It moved from State Fair Park to the newly upgraded Baird Convention Center on Wisconsin Avenue in downtown Milwaukee. That is a one-time move. It will be back at State Fair Park in 2025. The floor plan has been released / published. We have booth 1605. No one was exactly sure where that is. We can get in for

set-up starting at 9:00 am on Friday, November 22. Show dates and times are 9:00 am to 5:00 pm on Saturday, November 23 and Sunday, November 24. Parking will cost \$33.00 for the limited number (somebody said 300 at an earlier meeting) of underground spaces. There is a large open-air lot across the street that charges \$12.00 to \$20.00 depending on length of stay. Downtown parking meters are turned off / free on Sunday (not on Saturday). This year's show might draw a large crowd. Some projections are running as high as 18,000. There was no Train Fest in 2023. The opening weekend of gun deer hunting, and the Packers game (San Francisco 49er's at Green Bay) starting at 3:25pm on Sunday, might depress attendance somewhat. Ward Wells is coordinating the volunteers staffing our booth. Interested members should contact him at wardw@hotmail.com. Neal Wegner will order some extra copies of November *Sparks & Cinders*, and bring some left-over copies of older issues.

The eighth agenda item was an update on preparations for our 75th anniversary year in 2025. The first sub-item was promotional merchandise. We will have display samples, in both white and light gray, and a sign-up list for pre-orders, at the October 5 banquet. Prices will be \$45.00 per polo shirt, \$50.00 per sweat shirt, \$50.00 per dress shirt, and \$28.00 per hat. These prices do not include sales tax or shipping. Our tax-exempt status does not transfer to members. Members who buy taxable merchandise must pay sales tax. We are making about a \$5.00 profit on each item. No payment will be required until items arrive.

The second sub-item (under our 75th anniversary year) was a possible outing / trip to the Railroading Heritage of Midwest America (RRHMA) (former Rock Island) steam restoration shop in Silvis, Illinois, just east of Rock Island in the Quad Cities area. This is the largest steam locomotive restoration shop in the United States. It is not too far away for us to get to. It about a 3-hour drive away from here. Cate Kratville-Wrinn from the RRHMA is open to hosting us. They will be requesting a substantial donation. We are looking at an all-day charter bus trip in early May—probably on Saturday, May 3—before the weather gets too hot. We would leave from, and return to a park and ride lot, possibly Hales Corners or State Fair Park. Estimated cost per person is about \$130.00. That would include \$50.00 for the bus, \$30.00 for food, and \$50.00 for the donation / admission to the shop (\$2000.00 split 40 ways). These tour opportunities are not offered very often. RRHMA filled up three tours, at \$125.00 to \$150.00 for the tour alone, at an earlier non-NRHS event. Keith has only explored possible costs and prices. Nothing has been reserved yet. Some board members suggested looking at other attractions that we could visit once we are down there.

The third sub-item (under our 75th anniversary year) was our 75th anniversary (2025) banquet. This should be something special, beyond our typical annual banquet. Dan and Tara Grudzielanek checked out the Polish Center of Wisconsin at 6941 South 68th Street (north of Rawson) in Franklin. They a very nice private banquet hall, with a variety of good food, for not much additional money. Our usual date of Saturday, October 4, 2025, is available. Most other dates that far away are booked up already. Mike Yuhas offered a motion that we move quickly to reserve that date. Ward Wells seconded it. It passed by a unanimous show-of-hands vote. Dan and Tara Grudzielanek will act quickly tomorrow morning to reserve that space. We will try to get NRHS National President Tony White to attend and speak.

The ninth agenda item was “anything else for the good of the chapter. A number of issues appeared, becoming sub-items here. The first sub-item was that the East Troy Electric Railroad had expressed some interest in hosting a Wisconsin Chapter NRHS Day. This might be a good opportunity to showcase their newly restored North Shore Line merchandise car, and for us to take a number of rides and

pictures. It is probably too late to do anything like that in 2024. It might be a good 75th anniversary event in 2025.

Mike Yuhas brought up (second sub-item) his recent election to the NRHS National Board. He is currently our representative on the Advisory Council to the National Board. He reviewed the history of these boards. The NRHS National Board had originally been comprised of one National Director from each Chapter. That became unmanageable as the number of Chapters grew. The management structure was re-organized to have a much smaller nine-member board with directors elected at-large from the entire Society. The Advisory Council was created to preserve input from each Chapter. It can advise the Board. Its recommendations are not binding. Board actions are binding. The National Constitution bars members from serving in both capacities. (You can't advise yourself.) Mike Yuhas will officially become a Director on the National Board at the fall conference in Wilmington, Delaware, on Saturday, October 12. He will then have to resign his current position on the Advisory Council. Our Chapter's seat on the Advisory Council will then become vacant. Chapter President Keith Schmidt is looking for a member to serve in this capacity. Duties consist of attending 2-3 meetings per year. There is always a National Convention. We usually have a spring conference and a fall conference. Some years have only one conference. In-person attendance is preferred. Virtual attendance via Zoom is an option. Having a Chapter Board member is preferred. It is not a requirement for the position. National membership is required. (Subscribers to *Sparks & Cinders* are technically not members.) Interested members should e-mail Keith Schmidt at kschmidt626@gmail.com or president@nrhswis.org.

The third sub-item under "Anything else for the good of the Chapter" was that Program Chair Dave Nelson is looking for more programs / presentations for our regular monthly meetings. A number of suggestions were offered:

- We have two presentations penciled in for November 1. Mike Yuhas and Ward Wells will report on their attendance at the National Spring Conference in early May 2024. They attended events at the Iowa Interstate Railroad and the RRHMA steam restoration shop in Silvis, Illinois (above). Mike Yuhas will report on the attractions at the NRHS National Convention in Harrisburg, Pennsylvania, in late August 2024.
- Bob Gallegos is penciled in for December 6 (maybe). He recently broke his arm. It is expected that he will be recovered by then. He will present a selected collection of his photos.
- Brian Buchanan, recently retired from a long railroad career, is preparing a program on government rules and regulations affecting railroading, for either January 3 or February 7.
- Cate Kratville-Wrinn is looking to give us a presentation on the RRHMA (above), which has the large steam restoration shop in Silvis, Illinois (above), among other activities and assets.
- Jeff Wojciechowski had said he might have something to offer us.
- Tom Hoffmann might want to offer us a look-back at a specific previous year (20? 30? 40? 50?) years ago.
- Jim Feyerherm from the East Troy Electric Railroad might be interested in showing what they have to offer. Some members thought that might be a short or supplemental presentation. No one was sure.
- No specific dates were attached to any of the above four options.

There was no further business to discuss. Keith Schmidt said that he would entertain a motion to adjourn. That was the tenth and final agenda item. Ward Wells made a motion to adjourn. Neal

Wegner seconded it. There was no discussion or opposition. All were in favor. Keith Schmidt declared the board meeting adjourned at 8:28 pm. Recording Stopped at 8:29 pm. The Zoom meeting room closed at 8:31 pm.

Respectfully Submitted
Thomas W. Marcussen
Wisconsin Chapter Secretary