

The Minnesota Streetcar Museum

MINUTES

Board of Directors meeting 9:00 a.m., Saturday, May 21, 2005 Linden Hills Car barn and Shops

Attendance:

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|-------------------------|-------------------------|
| Keith Anderson | Aaron Isaacs |
| Bill Arends | Bob Johnson |
| Rod Eaton, Director | Russ Olson |
| Dave French, Director | Greg Taylor, Director |
| Bill Graham | Jim Vaitkunas, Director |
| Louis Hoffman, Director | |

Call to Order: The meeting was called to order by Jim Vaitkunas at 9:05 a.m.

Approval of Agenda. The agenda was approved.

Approval of minutes. The minutes of the April 16, 2005 Board of Directors meeting were approved.

Discussion of policies. The Collections, Member Conduct Code and Disciplinary, and Volunteer Time Accounting Policies were approved. Creation of a list of and action for other policies was postponed.

Review financial statements and authorize opening of savings account. Russ Olson distributed and reviewed financial statements with the Board. There was discussion about which reports should be reviewed by the entire Board, by the General Superintendent, and by committee chairs and department heads. This will be resolved as part of the Board's discussion of financial policies.

The Board authorized opening a savings account at USBank for restricted funds such as the surplus, if any, TEA-21 funds and any other restricted funds. Bill Graham will make appropriate arrangements.

Report on recruiting directors, committee chairs, and members and appointment of additional directors. Jim Vaitkunas distributed and reviewed the Organizational Chart and Telephone List.

There was a discussion of who would be in charge of restoration. It was agreed that restoration would be under the supervision of a project manager and committee on a

project basis and that restoration plans would be drafted and decisions made by the project manager and committee outside of the normal Mechanical Department processes in that restoration is separate from maintenance and repair. It was agreed that the general principle is that work after a restored streetcar is released for revenue service is generally maintenance and repair within the purview of the Mechanical Department and, at that point, the work of the project manager and committee is ended.

It was agreed that committee chairs would generally be responsible for recruiting committee members and that it would not be the Board's function.

Bill Arends, Scott Heiderich, and Bob Johnson were appointed to the Board.

Review closing and financial settlement with the Minnesota Transportation Museum. It was the consensus of the Board that Dave Kettering is and should remain the Museum's representative in discussions with MTM. Per Dave Kettering, closing will happen once there is an agreement on MTM's financial liability to MSM, which is close to happening. Because of MTM's financial condition, the closing may occur without funds being transferred from MTM to MSM. In such case, MTM would issue a properly secured promissory note to MSM for the funds in question.

Review status of Minnegazette. Aaron Isaacs reported that there was some complaining from some MTM members about the lack of railroad content in the first joint issue of the Minnegazette.

Review status of TEA-21 project and 2005 Como-Harriet Division operations. The construction schedule and timing were discussed, including the contractor's proposed schedule, which provides for construction to begin on June 1, 2005 and to end on August 2, 2005. Keith Anderson will contact the contractor to clarify details like whether the rails can be left in place while the bridge deck is being removed to allow the use of the speeder to facilitate removal of rail bonds and whether MSM forces can begin to install rail bonds before the contractor completes the work. The TEA-21 Track Rebuilding Project Contingency Action Plan was distributed and discussed. The last day of service will be Tuesday, May 31, 2005. More details will be available after the May 25, 2005 construction meeting. When the construction plan is final, Jim Otto will call foremen and operators to cancel shifts and arrange for station agent coverage, if appropriate.

Review of Action List. Jim Vaitkunas handed out an updated Action List, which is substantially complete. There was a discussion about the Museum's website.

Other business. John DeWitt reported on membership. The Museum has 18 special members, 64 individual members, 46 household members, and 12 lifetime members for a total of 141 members. Membership income is \$10,815.00; members have contributed an additional \$1,805.00, for total membership income of \$12,620.00.

The Board authorized John DeWitt to proceed with the Museum's website as per his presentation.

The Board approved refining membership categories to paid lifetime memberships and honorary memberships that the Board can grant for significant financial or volunteer contributions to the Museum. Such honorary memberships will be granted to George and Florence Isaacs and Art and Judy Pew.

The Board postponed discussion of the possible acquisition of former TCRT motor buses No. 1145 and 1503 in that Phil Epstein had not provided information on the cost of insuring the buses through Richfield Bus Company.

Adjournment. The meeting was adjourned at about 11:25 a.m.

Next meeting:

9:00 a.m.

Saturday, June 16, 2005

Linden Hills Car barn and Shops