



HEBER VALLEY HISTORIC RAILROAD AUTHORITY

Board Meeting Minutes

Monday, May 18th– 1pm In-Person (with Zoom alternative)

Attending Voting Members: Heidi Franco, Tom Jacobson, Dallin Koecher, Colleen Bonner, Jonathan Hunt, Craig Simons, Richard Nielson

Attending: Mark Nelson, Mike Manwiller, Parker Wilson, Julene Minchey

Excused: Rob Clayton

1. Minutes of the April 2026 board meeting: A motion was made by Colleen to approve the April board meeting minutes, seconded by Tom, all ayes 6-0. Motion carried.

Motion to move into closed session for property acquisition was made by Tom, seconded by Craig, all ayes 6-0. Motion carried and meeting moved into closed session at 1:02pm.

Motion to move out of closed session was made by Colleen, seconded by Tom, all ayes 6-0. Motion carried and the meeting came out of closes session at 1:34pm.

2. Status Reports

- a. Check detail &Q1 financial report: first quarter review shows a revenue of \$324K compared to \$281K in 2025. Expenses show (\$512) compared to (\$561) in 2025. One of the larger expenses of 2025 was from painting the train cars. Financial reports will be sent out ahead of the meetings for board members to review prior to the meeting. A motion was made by Craig to approve the first quarter financial report as presented, seconded by Tom, all ayes. Motion carried 7-0.
- b. Retaining wall repair/funding: during the Utah Transportation meeting last week the railroad was granted \$700K for the wall repair; with an interest rate of around 3.6%, and a single annual payment for 15 years.
- c. HL&P land lease/purchase: land appraisal amount was exorbitant, and other appraisals are being considered
- d. North Pole Express 2026 planning: train consist will be the same length as the 2025 consist. New car options will be available when tickets go up for sale on June 8th, with options to rent private cars with food/beverage packages.

A motion to adjourn the May board meeting was made by Craigg, seconded by Colleen, all ayes 7-0. Motion carried. The next board meeting will be held on Monday, June15th at 1pm. Meeting adjourned at 2:07pm.