



**For Immediate Release
October 7, 2016**

Richard J. Cowles Named to Cumbres & Toltec Scenic Railroad Commission

CHAMA, N.M....Longtime railroad supporter Richard J. Cowles has been named a Commissioner of the Cumbres & Toltec Scenic Railroad (C&TSRR) by New Mexico Governor Susana Martinez. Owned jointly by the states of New Mexico and Colorado, the C&TSRR is the longest, highest and most authentic steam railroad in America, running for 64 miles across the Rocky Mountains from Antonito, Colorado to Chama, New Mexico.

Cowles fills the seat recently vacated by Randy Randall of Santa Fe, New Mexico. The Cumbres & Toltec appreciates the ten years of service that Randall provided to the Commission during a time of many transitions in the operation.

Cowles has been associated with the C&TSRR since 1999, serving as a volunteer advisor on virtually all aspects of the railroad's governance, including relations with state and federal officials on preservation and operation, as well as providing key analyses of economic, legal, and financial matters. He has been the primary compiler of the C&TSRR's Policies and Practices Manual, which sets forth the Commission's authority and manifold responsibilities.

"It is a great honor to be part of this two-state project to preserve the history of railroading and give younger generations a glimpse at an authentic operating steam railroad," Cowles said. "I hope to live up to the expectations set by my long time friend and mentor the late Carl M. Turner, a former commissioner who was instrumental in the founding of the Cumbres & Toltec. This railroad is fortunate to have had so many people dedicated to its success."

Cowles has been active in the Friends of the C&TSRR (the non-profit group charged with the historical preservation aspects of the railroad) for more than 20 years, including four years as treasurer and six years as director. He initiated the successful project to give the railroad official designation as a National Historic Landmark in 2012. He has also been a leader in obtaining grants and funding for the C&TSRR, including securing a \$1.4 million grant from the U.S. Economic Dev. Adm. in 2003 and a pending grant from the New Mexico Department of Transportation for \$325,000 for a new Visitors Center in Chama, NM.

The C&TSRR was built in 1880 as part of the San Juan Extension of the Denver & Rio Grande Western Railroad. The rail line was an engineering marvel of its time, climbing over steep passes and down into deep gorges.

The decline of silver in the 1890 ended the railroad's vital role and in 1969 the railroad filed for abandonment. However, the most scenic part of its route, along with the equipment and buildings were saved by the states of Colorado and New Mexico in 1970. The two states jointly purchased the track and line-side structures from Antonito to Chama, nine steam locomotives, more than 130 freight and work cars, and the Chama yard and maintenance facility, for \$547,120.

The C&TS began hauling tourists in 1971. Today, the railroad is operated for the states by the Cumbres & Toltec Scenic Railroad Commission, an under the terms of an interstate agency compact authorized by an act of Congress in 1974. There are four members on the Commission, two from each state.

Care of the historic assets, and interpretation of the railroad is entrusted to the Friends of the Cumbres & Toltec Scenic Railroad, a non-profit, member-based organization whose mission is to preserve and interpret the railroad as a living history museum for the benefit of the public, and for the people of Colorado and New Mexico, who own it.

In his prior professional career Cowles was a Senior Advisor with KPMG Barents Group. His primary role at Barents was to advise project teams and market participants in Georgia, Poland, Russia, and Ukraine on the application of securities market principles and practices in support of privatization programs in those countries.

As a founder of the Chicago Board Options Exchange, he served for six years as its Senior Vice President during its period of most rapid growth. Subsequently, he was appointed Executive Vice President of Telerate Systems, Inc., and over an eight-year period managed that firm's rapid evolution into a major world-wide vendor of real-time market data.

Cowles noted, "I'm grateful there's a very strong foundation to build upon as we work to ensure the railroad's success by growing our ridership and securing necessary funding."

John Bush, president of the C&TSRR said, "On behalf of the staff of the Cumbres & Toltec and our Commissioners, we warmly welcome Dick Cowles and are all looking forward to a long and successful partnership."

####