

FEATHER RIVER RAIL SOCIETY AGENDA REPORT

DATE: November 10, 2004
FROM: Director Vicknair
ITEM: Old Business 1
SUBJECT: **Purchase of CZ dome-coach "Silver Lodge"**

The offer tendered by the FRRS to Denver Railcar for the purchase of the "Silver Lodge" has been rejected by the seller as insufficient.

The seller has indicated that the offered price of \$57,000 is too low (asking price was \$61,900). Also, the seller is no longer interested in providing financing, therefore the FRRS would need to acquire its own financing. Other items of the offer appear to be acceptable.

Would request that the Board reconfirm their decision to acquire the "Silver Lodge". If confirmed, the acquisition issue will be tabled until closed session at the request of President McClure.

ACTION: Discussion. Possible Action.