

NATIONAL RAILROAD PASSENGER CORPORATION**BOARD OF DIRECTORS****MINUTES OF MEETING****September 24, 2021**

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed telephone meeting on Friday, September 24, 2021. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Board Vice-Chairman), Bert DiClemente, Tom Carper, Chris Beall and Yvonne Burke, and Bill Flynn (Chief Executive Officer, non-voting) also participated in the meeting.

Amit Bose (Acting Administrator of the Federal Railroad Administration (FRA) voting delegate for this meeting) and Paul Nissenbaum (FRA Associate Administrator) participated in the meeting.

Stephen Gardner (President), Eleanor D. Acheson (Executive Vice President, Chief Legal Officer, General Counsel & Corporate Secretary), Tracie Winbigler (Executive Vice President, Chief Financial Officer), Steve Predmore (Executive Vice President, Chief Safety Officer), Scot Naparstek (Executive Vice President, Chief Operating Officer), Christian Zacariassen (Executive Vice President, Chief Information Officer), Roger Harris (Executive Vice President, Marketing & Revenue), Dennis Newman (Executive Vice President, Strategy & Planning), Qiana Spain (Executive Vice President, Chief Human Resources Officer), and Laura Mason (Executive Vice President, Major Program Delivery) participated in the meeting.

Bruno Maestri (Vice President, Government Affairs & Corporate Communications), Ken Altman (Assistant Vice President, Government Affairs), Gery Williams (Vice President, Chief Engineer), George Hull (Vice President, Chief Mechanical Officer), Chris Jagodzinski (Assistant Vice President, Operations), Tony Flynn (Assistant Vice President, Network Support), Joan Panik (Vice President, Talent Acquisition), Benjamin Sims (Assistant Vice President, Talent Culture & Inclusion),

Andrea Gansen (Vice President, Labor Relations), Jesse Whaley (Vice President, Chief Information Security Officer), Judith Apshago (Vice President, IT Corporate & Operations Technologies), Costin Corneau (Vice President, Financial Planning & Analysis), Kirstin Boulden (Senior Manager, Capital Controls), Erin Ryan (Senior Director, Financial Planning & Analysis), Paul Vilter (Assistant Vice President, Planning and Commercial Services), Jim Blair (Assistant Vice President, Host Railroads), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) and Heather Gelfuso (Associate General Counsel) also attended the meeting.

The minutes were recorded by Ms. Acheson and Mr. Herrmann. The meeting was convened by Mr. Coscia in regular session at 10:00 a.m.

PERFORMANCE OVERVIEW AND BUSINESS STRATEGY UPDATE

Mr. Gardner reported on COVID-19 pandemic issues noting that we are closely watching the Delta variant and have seen a recent increase in the number of positive test results. He also reported that Amtrak's Safety Management System was approved by the FRA. Mr. Gardner explained that OTP and CSI are under real duress from a combination of weather and poor performance by the host railroads, but the Corporation is doing very well on ridership and revenue.

FINANCE REPORT

Ms. Winbigler reported that June YTD results were favorable to the Board approved plan based primarily on favorable ticket revenue, CARES Act finding and state revenue. Lower expenses also helped drive the plan results which puts Amtrak on track to exceed plan.

OPERATIONS REPORT

Mr. Naparstek reported on efforts to improve safety performance. He also discussed the issues with the concrete tie clips noting that we do not believe we have an unsafe condition on the currently operating railroad. He noted that Engineering production work had a good year given

the circumstances. Mr. Naparstek advised that his most significant concern in 2022 is having sufficient, trained headcount to accomplish the work that we expect is necessary. Mr. Naparstek described the efforts underway to retain the staff we have and recruit new staff.

IT AND CYBERSECURITY REPORT

Ms. Apshago and Mr. Whaley briefed the Board on IT's initiatives and progress made on Amtrak IT projects including efforts to implement the cybersecurity strategy and the status of the Wi-Fi program. Mr. Coscia requested that a future report focus on how Amtrak Wi-Fi performance benchmarks against other modes of transportation that offer Wi-Fi.

MARKETING AND REVENUE REPORT

Roger Harris provided the marketing report noting that revenue was better than expected versus plan. He described the Corporation's success in attracting new customers during this period and the plan to quickly pivot to keeping them as future passengers. Mr. Harris reported Amtrak is seeing more young people riding the trains and that booking trends are performing well but that CSI has been challenging with Amtrak performing well on Acela with few passengers, while Long Distance massively overperformed ridership expectations it is where reduced food service and poor on-time performance reduced CSI scores. Mr. Harris noted that we have returned to traditional dining in the West and introduced the menu items that were previously presented to the Directors.

PLANNING & ASSET DEVELOPMENT REPORT

Mr. Newman reported on B&P tunnel activity noting that they are making good progress and have begun the numerous property acquisitions that are necessary. He also reported on the recent favorable Surface Transportation Board (STB) decision in the Amtrak - Metra dispute over operating costs for Chicago Union Station and that the New York MTA Penn Access project is progressing with benefits to Amtrak associated with improved state of good repair. Mr. Newman also reported that bids for the

Portal North Bridge project have come in significantly higher than was estimated mostly due to material and labor cost increases and that it will be necessary to come back to the Board for approval in October with respect to Amtrak's share of these additional costs.

VACCINE MANDATE UPDATE

Mr. Predmore, Ms. Spain and Mr. Tony Flynn updated the Board on Amtrak's Vaccine Mandate program and planning for impact throughout the workforce.

ADJOURNED

The meeting was at 12:10 p.m. and reconvened by Mr. Coscia in regular session at 12:30 p.m.

FY 2022 AOP AND STRATEGIC PILLARS

Mr. Newman summarized the FY 2022 Annual Operating Plan (AOP or Plan) noting that it is a comprehensive strategic, objective based plan supported by a strong financial foundation, with a shift in focus to segment reporting and infrastructure spending starting in FY 2022. Mr. Newman noted that the potential level of federal investment through the infrastructure investment program and Surface Transportation reauthorization will change the composition of Amtrak's business, and explained how Amtrak must change who it is, how it is structured, and what it does, in order to meet this opportunity.

Mr. Newman explained that the Plan is to advance the themes of the 5-year plan with an emphasis on improvement over FY 2021 for the core operation of today's network. The Plan will contain the restoration of nearly full-service levels across the network and continue key capital investments for strategic projects. Additionally, with the increased likelihood of enactment of an infrastructure bill that radically alters investment levels for Amtrak and intercity passenger rail, the Plan will put forward significant initiatives to ramp up staffing, organizational capacity, and equipment to prepare for unprecedented levels of

infrastructure, route planning, and development work that could begin in FY 2022.

Mr. Williams next reported efforts by the Engineering department to advance and mature its organization, processes, and systems to improve planning, delivery, and reporting for the entire capital portfolio. These initiatives, as Mr. Williams explained, support Amtrak's objectives to run an efficient and effective business, eliminate the NEC state-of-good-repair backlog, and meet commitments to our stakeholders such as the FRA and the Northeast Corridor Commission to provide greater transparency and accountability regarding their investments in our assets.

Mr. Hull reported that the Mechanical department faced many challenges during FY 2021 in response to service adjustments as well as workforce attrition and talent acquisition difficulties. In the face of these challenges, the department was able to significantly reduce its injury severity rate and lost workdays, achieve its operating expense targets, and accomplish capital program efforts to shift capital expenditures into the 3rd and 4th quarters to support federal funding uncertainties in the beginning of the year, followed by an aggressive ramp up to support equipment needs for service restoration. Mr. Hull reported that equipment performance continues to track in line with previous full-service trends and is representative of continuing limited service operations.

Finally, Mr. Corneau summarized the FY 2022 AOP including the various assumptions and risks that were identified. Following discussion and several comments of appreciation from the Directors, upon motion made by Mr. Coscia and seconded by Mr. Carper, the Board voted to adopt the following resolutions:

WHEREAS, National Railroad Passenger Corporation ("**Amtrak**" or "**Corporation**") policy requires the Board of Directors ("**Board**") to annually approve the Annual Operating Plan ("**AOP**") after receiving recommendation from the Audit & Finance Committee of the Board ("**AFC**"); and

WHEREAS, The AFC has reviewed the proposed FY 2022 AOP, including the proposed total FY 2022 capital spend of [REDACTED] (the "**FY 2022 Capital Spend Plan**") which is predicated on Amtrak's receipt of

approximately [REDACTED] of federal funding (the "**Necessary AOP Funding Amount**") and has recommended the Board approve the FY 2022 AOP, including the FY 2022 Capital Spend Plan, provided, that, (i) unless and until Amtrak receives the Necessary AOP Funding Amount, Management may alter, delay and/or defer appropriate levels of the FY 2022 Capital or Operating Spend Plan to ensure cash levels are appropriately maintained and (ii) upon confirmation of a federal funding level materially different from the Necessary AOP Funding Amount, Management shall return to the Board with a revised FY 2022 AOP (the "**AOP Approval Conditions**"); and

WHEREAS, Amtrak policy requires Board approval for any capital project contained within the AOP with life-of-project ("**LOP**") costs above \$50M after receiving recommendation from the AFC; and

WHEREAS, the AFC has reviewed the scope and financials related to the following capital projects in the FY 2022 AOP with LOP costs that exceed [REDACTED] (collectively, the "**Over [REDACTED] Capital Projects**");

[REDACTED]

; and

WHEREAS, the AFC recommends that the Board approve the Over [REDACTED] Capital Projects; and

WHEREAS, the AFC has reviewed the scope and financials related to the following capital projects in the FY 2022 AOP with estimated LOP costs that exceed [REDACTED] (collectively, the "**Potential Over [REDACTED] Capital Projects**");

[REDACTED]

; and

WHEREAS, the AFC has been informed that the Potential Over █████ Capital Projects are still in preliminary and/or pre-construction phases and the estimated LOP costs for such projects may change as each of the projects progress; and

WHEREAS, the AFC recommends that the Board approve the FY 2022 AOP costs related to the Potential Over █████ Capital Projects, provided, that, Management (i) provides the AFC quarterly updates on the capital spend related to the Potential Over █████ Capital Projects and (ii) obtains AFC approval for any commitment to spend additional costs related to the respective Potential Over █████ Capital Project above the approved FY 2022 AOP amount set forth above that exceed █████ (the "**Potential Over █████ Capital Project Approval Conditions**"); and

WHEREAS, The AFC recommends that the Board approve the (i) FY 2022 AOP, including the FY 2022 Capital Spend Plan, subject to the AOP Approval Conditions, (ii) Over █████ Capital Projects and (iii) FY 2022 ACP costs related to Potential Over █████ Capital Projects, subject to the Potential Over █████ Capital Projects Approval Conditions; and

WHEREAS, the Chief Financial Officer, in consultation with appropriate Management officials, has provided the Board with information and recommendations that the Corporation should make no cash contribution to the Corporation's Retirement Income Plan ("**Pension Plan**") for FY 2022; provided, however, that if the Adjusted Operating Loss forecast for FY 2022 is favorable to the FY 2022 AOP by more than █████ in Q4 of FY 2022, then Management recommends that the Corporation should make a voluntary contribution of up to █████ at that time, the exact amount to be determined by the Chief Financial Officer, in her sole discretion (collectively, the "**Pension Plan Contribution Recommendation**"); and

WHEREAS, the Board has reviewed the foregoing recommendations and deems it to be in the best interests of the Corporation to approve the (i) FY 2022 AOP, including the FY 2022 Capital Spend Plan, subject to the AOP Approval Conditions, (ii) Over █████ Capital Projects, (iii) FY 2022 AOP costs related to Potential Over █████ Capital Projects, subject to the Potential Over █████ Capital Projects Approval Conditions and (iv) Pension Plan Contribution Recommendation; therefore, be it

RESOLVED, That the Board approves the (i) FY 2022 AOP, including the FY 2022 Capital Spend Plan, subject to the AOP Approval Conditions, (ii) Over █████ Capital Projects, (iii) FY 2022 ACP costs related to Potential Over █████ Capital Projects, subject to

the Potential Over [REDACTED] Capital Projects Approval Conditions and (iv) Pension Plan Contribution Recommendation; and

FURTHER RESOLVED, That the Chief Financial Officer, or her designee, is hereby authorized and empowered, in the name and on behalf of the Corporation, to execute and deliver documents necessary to, and take all necessary and appropriate actions to implement and effectuate, the Pension Plan Contribution Recommendation.

{6-0-1) FRA Abstained.

OVERVIEW OF BIF/REAUTHORIZATION AND RECONCILIATION

Mr. Maestri and Mr. Altman provided an overview of the pending infrastructure and Amtrak reauthorization legislation, and offered their views about timing of passage and the elements of the legislation.

The Directors discussed the issues raised by the briefing and Mr. Maestri, Mr. Altman and Mr. Gardner answered the Directors' questions.

FY 2022 PLANNING PRIORITIES

Mr. Newman described Amtrak's long range asset investment planning with relation to pending federal legislation providing for historic investments benefiting Amtrak's intercity passenger rail network. He noted that these transformative infrastructure investments would provide Amtrak with the opportunity to realize unprecedented growth and asset renewals. Mr. Newman noted that although proposed funding increases are large, Amtrak's backlog of major asset state-of-good-repair and expansion plans exceed the proposed level of funding, thus necessitating an investment prioritization strategy.

The Directors discussed the issues raised by the briefing and Mr. Newman answered the Directors' questions.

HOST RAILROAD UPDATE

Mr. Newman and Mr. Blair updated the Board about events involving Amtrak's Host Railroads including Customer On-Time Performance (Customer OTP) which weakened somewhat on State Supported services, although FY 2021 performance remains above 80%. Long Distance services have continued

recent poor performance levels with FY 2021 performance just over 50%. Slow orders as a result of high temperatures (Heat Orders), the seasonal increase in maintenance of way (MOW) activity and continued freight train derailments have compounded the already significant impact of freight train interference, leading to multiple Long Distance services operating at or below 30% Customer OTP for the month of August.

Mr. Blair also updated the Directors about Amtrak's efforts to begin the Gulf Coast Service. He reported that the STB denied CSX and Norfolk Southern's joint motion to dismiss Amtrak's petition and announced a procedural schedule for the case that ends with a filing on December 16, 2021 by the parties indicating their view about how to conduct any hearing the STB might schedule.

Mr. Blair also reported that Amtrak has continued negotiations with host railroads on schedule certification in compliance with the FRA final Metrics and Standards rule (Final Rule), published November 16, 2020. He reported that as of the end of August, 80% of schedule segments are certified, 14% are uncertified, and 6% are disputed. Host Railroads and Law are also progressing non-binding schedule mediations for disputed schedules as required by the Final Rule.

Finally, Mr. Blair provided an update on proposed freight railroad merger activity reporting that Amtrak is working to engage directly with the host railroads involved in merger activity, our state partners and the STB to protect and advance intercity passenger rail interests in the context of the proposed mergers.

The Directors discussed the issues raised by the briefing and Mr. Blair answered the Directors' questions.

FY22 AOP STAFFING AND TALENT ACQUISITION IMPLICATIONS AND FY21 HEADCOUNT UPDATE

Ms. Spain and Ms. Panik summarized the talent acquisition efforts to meet the Corporation's hiring needs. Ms. Panik reported that the first challenge was properly staffing the Talent Acquisition team to handle the level of hiring anticipated by the pending infrastructure legislation.

Ms. Panik reported that prior to the COVID-19 pandemic, the organization was moving towards much-needed changes for improved service delivery, but these efforts were placed on hold with the pandemic based on the uncertainty of how long the effects of the pandemic would last, Amtrak's reduction in train service, and the overall state of the business. Talent Acquisition has been adversely affected by the pandemic, with staffing reductions, unwanted voluntary attrition, a challenging external recruiting environment, a clear expectation for permanent remote work flexibility, and the organization's decision to mandate the vaccination for all employees. In addition to a national labor shortage, the external environment has created a very competitive market for Talent Acquisition professionals; recent attrition and knowledge of current staff entertaining external recruitment further compound the sense of urgency. To that end, the call to action for Talent Acquisition is a multi-faceted approach, which will require swift action to make organizational adjustments, increase engagement, and streamline processes.

The Directors discussed the issues raised by the briefing and Ms. Spain and Ms. Panik answered the Directors' questions.

DIVERSITY, INCLUSION AND BELONGING UPDATE

Ms. Spain and Mr. Sims updated the Board about progress achieved in advancing Amtrak's Diversity, Inclusion and Belonging program. Mr. Sims provided an overview of Amtrak's workforce demographics and how hiring is performing against goals. Mr. Sims also described the various Employee Resource Groups that had been established and invited the Directors to participate in upcoming events.

The Directors discussed the issues raised by the briefing and Ms. Spain and Mr. Sims answered the Directors' questions.

OPERATIONS TRANSFORMATION REPORT

Mr. Naparstek and Mr. Tony Flynn described efforts underway to mature Operations efficiency largely through improvements in technology based on a roadmap for upgrading Amtrak's systems. Mr. Tony Flynn

described the plan and indicated they will update the Board in the beginning of the year to provide more details about the individual technology projects and the timeline for implementation.

The Directors discussed the issues raised by the briefing and Mr. Naparstek and Mr. Tony Flynn answered the Directors' questions.

NEW ACELA UPDATE

Ms. Mason provided the Board with an overview of the status of the New Acela Program including the changed baseline and the revised schedule for revenue service. Mr. Jagodzinski described the work they are doing with Alstom to conclude the modeling including a two week meeting in Canada with Alstom executives who will be travelling from Europe to attend. Mr. Jagodzinski described the current risks that have been identified and set forth in the briefing material.

The Directors discussed the issues raised by the briefing and Ms. Mason, Mr. Jagodzinski, and Mr. Gardner answered the Directors' questions.

EXECUTIVE SESSION

Having completed the regular order portion of the meeting agenda, Mr. Coscia called the meeting to order to in Executive Session at 2:30 p.m.

CYBERSECURITY INCIDENT RESPONSE PLAN

Mr. Flynn and Mr. Whaley discussed Amtrak's Cybersecurity Response Plan. The Directors discussed the issues raised by the briefing and Mr. Flynn answered the Directors' questions.

APPROVAL OF THE MINUTES

Following discussion, upon motion made by Mr. Moreland and seconded by Mr. Carper, the Board voted to approve the minutes of its July 22, 2021, and August 19, 2021 meetings.

(6-0, Mr. Beall having departed the meeting)

ELECTION OF BOARD OFFICERS

Following discussion, upon motion by Mr. Carper and seconded by Mr. DiClemente, the Board voted to approve the following resolutions:

WHEREAS, Sections 4.13(a) and (b) of the Bylaws of the National Railroad Passenger Corporation (Corporation) provide for the annual election of a Chairman and Vice Chairman of the Board of Directors (Board); and

WHEREAS, The Board desires to elect the Board officers at this time, with the elections effective October 1, 2021, the beginning of the Corporation's FY 2022; therefore, be it

RESOLVED, That the Board hereby elects Anthony Coscia to serve as Chairman of the Board from October 1, 2021 through September 30, 2022; and

FURTHER RESOLVED, That the Board hereby elects Jeffrey Moreland to serve as Vice Chairman of the Board from October 1, 2021 through September 30, 2022; and

FURTHER RESOLVED, That each of the Corporate Secretary and the Assistant Corporate Secretary is authorized to take the appropriate steps to affect these resolutions, including to ensure that the corporate records reflect these actions.

(6-0)

APPROVAL OF 2022 BOARD MEETING CALENDAR

Following discussion, upon motion by Mr. Carper and seconded by Ms. Burke, the Board voted to approve the following resolutions:

WHEREAS, The Board of Directors of National Railroad Passenger Corporation (Amtrak or Company) has reviewed and considered an appropriate meeting cadence for Board of Directors meetings, including the matters that require approval during a calendar year, and determined that a schedule of four regular standing meetings will accomplish this work and also allow time during the year for two in-person visits by the Directors to Amtrak worksites; and

WHEREAS, The Board of Directors anticipates there will be additional meetings required beyond the regularly scheduled

standing meetings to review and progress the business of the Company with duly noticed telephone meetings as requested by either the Board or Management; and

WHEREAS, The Board of Directors anticipates the individual committees of the Board of Directors will adopt the same schedule for standing meetings and also conduct additional meetings to review and progress the business of the Company with duly noticed telephone meetings as requested by either a committee or Management; and, therefore be it,

RESOLVED, The Board of Directors approves the following schedule for meetings in the calendar year 2022

1. January 19-20, 2022 (Wednesday/Thursday)
2. March 30-31, 2022 (Wednesday/Thursday) (Amtrak Worksite Visit)
3. May 18-19, 2022 (Wednesday/Thursday)
4. July 20-21, 2022 (Wednesday/Thursday)
5. September 14-15, 2022 (Wednesday/Thursday)
6. November 30-December 1, 2022 (Wednesday/Thursday) (Amtrak Worksite Visit)

(6-0)

APPROVAL OF UPDATED COMMITTEE CHARTERS

Following discussion, upon motion by Mr. Moreland and seconded by Mr. Carper, the Board voted to approve the following resolutions:

WHEREAS, Management has reviewed the charters for the Government Relations, Legal & Corporate Governance Committee, the Audit & Finance Committee, the Personnel and Compensation Committee and the Safety & Security Committee; and

WHEREAS, Management makes no recommendations to amend the Personnel and Compensation Committee and the Safety & Security Committee charters; and

WHEREAS, Management recommends amendments to each of the Government Relations, Legal & Corporate Governance Committee and the Audit & Finance Committee charters to clarify the charters and to be clear about the responsibilities for each of the foregoing committees; and

WHEREAS, The Government Relations, Legal & Corporate Governance Committee and the Audit & Finance Committee have considered the proposed committee charter amendments and recommend they be adopted by the Board of Directors; therefore, be it

RESOLVED, That the Board of Directors hereby approves the Government Relations, Legal & Corporate Governance Committee charter amendment as described in the Executive Summary; and

FURTHER RESOLVED, That the Board of Directors hereby approves the Audit & Finance Committee charter amendment as described in the Executive Summary.

(6-0)

AUDIT & FINANCE COMMITTEE REPORT

Mr. Moreland provided the Audit & Finance Committee report and led a discussion about the approval of the Liability Insurance Captive that Management is seeking approval to establish. Following discussion, upon motion made by Mr. Coscia and seconded by Mr. DiClemente, the Board voted to adopt the following resolutions:

WHEREAS, National Railroad Passenger Corporation (Amtrak) expects to undertake major construction projects totaling billions of dollars over the next five years to improve and upgrade the rail infrastructure along the Northeast Corridor; and

WHEREAS, The availability and cost of construction liability insurance for these projects will require Amtrak and other project sponsors to self-insure from [REDACTED] to [REDACTED] per occurrence for each project depending on the nature of the project and its location; and

WHEREAS, Amtrak will seek construction liability insurance limits that meet or exceed the federal railroad passenger tort liability cap for the infrastructure projects undertaken in areas of close proximity to rail under Owner Controlled Insurance Programs (OCIPs), whereby all construction liability insurance for contractors and subcontractors are under one master program rather than requiring each contractor and subcontractor to procure and maintain separate liability insurance for its work on a given project to lower the cost of insurance, provide sufficient dedicated limits of insurance, and simplify administration of insurance and claims; and

WHEREAS, Amtrak has sought the advice of insurance brokerage firms experienced in OCIP programs and administration, all of whom recommended the use of a captive insurance company to self-insure construction liability insurance risk; and

WHEREAS, After carefully considering the alternative approaches to manage the level of retained liability risk that will be necessary

for these projects, management recommends forming a new wholly-owned captive insurance subsidiary to insure construction liability risk (New Captive Entity); therefore, be it:

RESOLVED, That the Board of Directors (Board) authorizes and approves the formation of the New Captive Entity; and

FURTHER RESOLVED, That the Chief Executive Officer, the Chief Financial Officer and the Treasurer and such subordinate officer or officers that they may designate (Authorized Officers) be and each of them is hereby authorized and empowered, in the name and on behalf of Amtrak, to execute and deliver documents necessary to form the New Captive Entity, with such changes thereto as the Authorized Officer executing them deems necessary or desirable, as evidenced by such Authorized Officer's execution and delivery thereof; and

FURTHER RESOLVED, The Authorized Officers are authorized to do and take such further actions necessary or desirable to carry out the intent of the foregoing Resolutions; and

FURTHER RESOLVED, That any and all lawful actions taken on Amtrak's behalf within the scope of the foregoing resolutions be, and they hereby are, ratified, confirmed and approved.

(5-0-1) Mr. Bose abstained.

Mr. Moreland concluded with a full overview of the Committee's agenda.

PERSONNEL & COMPENSATION COMMITTEE REPORT

Mr. DiClemente provided the Personnel & Compensation Committee report and led a discussion about the proposed FY 2022 goals for the Short Term and Long Term Incentive plans. Following discussion, upon motion made by Mr. DiClemente and seconded by Mr. Carper, the Board voted to adopt the following resolutions:

WHEREAS, The Board of Directors (Board) has authorized Management to create a Short-Term Incentive Plan that rewards management employees for achieving annual financial, organizational, strategic and individual performance goals and a Long-Term Incentive Plan that rewards management employees for achieving financial, organizational and strategic performance goals; and

WHEREAS, Management has recommended that the FY 2022 Short-Term Incentive Plan goals, weights and metrics consist of Total Adjusted

Operating Income, Customer Satisfaction Index, and Amtrak Caused Delay Minutes as described in the Executive Summary; and

WHEREAS, Management has recommended that the FY 2022 – FY 2024 Long-Term Incentive Plan goals and weights consist of Ridership Growth, Adjusted Operating Income for the Northeast Corridor, and Internal Capital Labor as described in the Executive Summary; and

WHEREAS, The Board has considered the proposed goals and agrees that the identified goals are appropriate short-term and long-term performance measures for Amtrak consistent with the FY 2022 Annual Operating Plan (AOP) and should be adopted for the FY 2022 Short-Term Incentive Plan and Long-Term Incentive Plan as set forth in the Executive Summary; and

WHEREAS, Management may propose for Board consideration of subsequent amendments to the FY 2022 Short-Term Incentive Plan and Long-Term Incentive Plan based on any significant changes to the AOP that may occur during FY 2022; and

WHEREAS, Management may propose for Board consideration of subsequent amendments to the FY 2022 Short-Term Incentive Plan and Long-Term Incentive Plan based on closing the FY 2021 financial data; therefore, be it

RESOLVED, That the Board authorizes the President and CEO to adopt the FY 2022 Short-Term Incentive Plan and Long-Term Incentive Plan goals as described in the Executive Summary; and

FURTHER RESOLVED, That Management will finalize recommendations for the Board to approve specific FY 2022 Short-Term Incentive Plan and Long-Term Incentive Plan target metrics within six months and propose any amendments that may be necessary due to changed circumstances.

(5-0-1) Mr. Bose abstained.

Mr. DiClemente concluded with a full overview of the Committee's agenda.

SAFETY & SECURITY REPORT

Mr. Beall provided the Safety & Security Committee report. Mr. Beall led a discussion about pending safety investigations and metrics, security strategy and metrics and cybersecurity. In addition, Mr. Beall described the FY 2022 Safety Strategy.

Following discussion, upon motion made by Mr. DiClemente and seconded by Ms. Burke, the Board voted to adopt the following resolutions:

WHEREAS, Amtrak policy requires the Board of Directors to approve any proposed action or other matter having extraordinary or material impact on the Company's statutory mission and strategic goals; and

WHEREAS, Management has developed a Safety Strategy to continuously improve its Safety program as set forth in the Executive Summary; and

WHEREAS, The Board of Directors has reviewed Management's proposed Safety Strategy for FY 2022; therefore, be it

RESOLVED, That the Board of Directors approves Management's proposed FY 2022 Safety Strategy; and

FURTHER RESOLVED, That the Board of Directors directs the CEO and the Executive Vice President Chief Safety Officer to take any and all actions necessary to prioritize and execute all aspects of the FY 2022 Safety Strategy with the full cooperation of all other members of the Executive Leadership Team.

(6-0)

Mr. Beall also described the FY 2022 Security Strategy. Following discussion, upon motion made by Mr. DiClemente and seconded by Ms. Burke, the Board voted to adopt the following resolutions:

WHEREAS, Amtrak policy requires the Board of Directors to approve any proposed action or other matter having extraordinary or material impact on the Company's statutory mission and strategic goals; and

WHEREAS, Management has developed a Security Strategy to continuously improve its Security program as set forth in the Executive Summary; and

WHEREAS, The Board of Directors has reviewed Management's proposed Security Strategy for FY 2022; therefore, be it

RESOLVED, That the Board of Directors approves Management's proposed FY 2022 Security Strategy; and

FURTHER RESOLVED, That the Board of Directors directs the CEO and the Executive Vice President Chief Safety Officer to take any and all actions necessary to prioritize and execute all aspects of the

FY 2022 Security Strategy with the full cooperation of all other members of the Executive Leadership Team.

(6-0)

Mr. Beall concluded with a full overview of the Committee's agenda.

GOVERNMENT RELATIONS, LEGAL & CORPORATE GOVERNANCE COMMITTEE

Mr. Coscia provided the Government Relations, Legal & Corporate Governance Committee report.

Mr. Coscia led a discussion about Management's proposed new MBTA - Amtrak Attleboro Agreement. Following discussion, upon motion made by Mr. Coscia and seconded by Mr. DiClemente, the Board voted to adopt the following resolutions:

WHEREAS, National Railroad Passenger Corporation (Amtrak) currently operates intercity train service on the Massachusetts Bay Transportation Authority (MBTA)-owned portion of the Northeast Corridor within the Commonwealth of Massachusetts from the Rhode Island-Massachusetts state line to South Station in Boston (the Attleboro Line); and

WHEREAS, MBTA operates commuter rail service on the Amtrak-owned Northeast Corridor from the Massachusetts-Rhode Island state line to Providence, Rhode Island; and

WHEREAS, Amtrak has maintained and dispatched the Attleboro Line and the parties have provided each other use of their respective rights of way and certain facilities under a series of agreements between the parties since 1987; and

WHEREAS, The current agreement was executed in 2017 and implemented the cost allocation principles of Section 212 of the Passenger Rail Investment and Improvement Act, and expires September 30, 2021; and

WHEREAS, Amtrak and MBTA have been engaged in negotiations for a replacement agreement (New Agreement), seeking to continue Amtrak's role as maintainer and dispatcher of the Attleboro Line and reinforce Amtrak's existing scheduling preference rights, as well as clarify certain terms, and harmonize the terms of the New Agreement with experience gained over the term of the existing agreement; and

WHEREAS, Management expects to conclude negotiations prior to the termination of the existing agreement; and

WHEREAS, Management recommends that the Amtrak Board of Directors (Board) authorize the execution of the New Agreement with MBTA to provide for the continued role of Amtrak as maintainer and dispatcher of the Attleboro Line; and, therefore be it,

RESOLVED, That the Board finds that it is in the best interests of Amtrak to continue to maintain and dispatch the Attleboro Line; and

FURTHER RESOLVED, That the Board hereby authorizes Management to execute the New Agreement and such other associated documents, instruments, certificates or agreements, including any short term extensions of the existing agreement necessary to continue to provide services and access prior to the execution of the New Agreement, in order to finalize the New Agreement; and

FURTHER RESOLVED, That the Chief Executive Officer, President, or Executive Vice President, Planning & Strategy, and such subordinate officer or officers as any of the above may designate (Authorized Officers) be and each of them is hereby authorized and empowered, in the name and on behalf of Amtrak, to (i) execute and deliver the New Agreement and such other associated documents, instruments, certificates or agreements relating to the New Agreement and consistent with the terms contained in the Executive Summary, with such changes thereto as the Authorized Officer executing them deems necessary or desirable, as evidenced by such Authorized Officer's execution and delivery thereof, and (ii) to take all steps necessary or desirable to observe and perform all Amtrak's obligations under the New Agreement and such other documents, instruments, certificates, or agreements executed in connection therewith; and

FURTHER RESOLVED, The Authorized Officers are authorized to do and take such further actions necessary or desirable to carry out the intent of the foregoing Resolutions, including but not limited to amending or modifying the New Agreement or other associated documents, instruments, certificates or agreements consistent with these Resolutions; and

FURTHER RESOLVED, That any and all lawful actions taken on Amtrak's behalf within the scope of the foregoing Resolutions be, and they hereby are, ratified, confirmed and approved.

(5-0-1) Mr. Bose abstained.

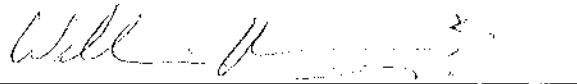
Mr. Coscia concluded with a full overview of the Committee's agenda.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 5:00 p.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary