

NATIONAL RAILROAD PASSENGER CORPORATION

BOARD OF DIRECTORS

MINUTES OF MEETING

JANUARY 30, 2020

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed meeting in the Board Room of the Corporation's headquarters located at 1 Massachusetts Ave., N.W., in Washington, D.C. on Thursday, January 30, 2020.

Board Members participating in the meeting were Anthony Coscia (Board Chairman), Richard Anderson (President, non-voting), Jeff Moreland (Board Vice Chairman), Thomas Carper and Albert DiClemente.

Joel Szabat (DOT Assistant Secretary and Secretary of Transportation voting delegate for this meeting) and Paul Nissenbaum (FRA Associate Administrator voting delegate for this meeting in Mr. Sabat's absence) participated in the meeting.

Mr. Coscia chaired the meeting. A quorum was confirmed, and Mr. Coscia called the meeting to order in regular session at 7:30 a.m.

REGULAR SESSION

Stephen Gardner (Senior Executive Vice President, Chief Operating and Commercial Officer), Eleanor D. Acheson (Executive Vice President, Chief Legal Officer, General Counsel & Corporate Secretary), Tracie Winbigler (Executive Vice President, Chief Financial Officer), Ken Hylander (Executive Vice President, Chief Safety Officer), Steve Predmore (Executive Vice President, Chief Safety Officer), Scot Naparstek (Executive Vice President, Chief Operating Officer), DJ Stadtler (Executive Vice President, Chief Administration Officer), Christian Zacariassen (Executive Vice President, Chief Information Officer), Roger Harris (Executive Vice President, Marketing & Revenue) and Dennis Newman (Executive Vice President, Strategy & Planning) participated in the meeting.

Gery Williams (Vice President, Chief Engineer), Charlie King (Vice President, Chief Mechanical Officer), Bruno Maestri (Vice President,

Government Affairs & Corporate Communications), Ken Altman (Senior Director, Government Affairs), Caroline Decker (Vice President, NEC Service Line), Larry Biess (Assistant Vice President, Deputy Chief Mechanical Officer Acela 2021), Dave Handera (Vice President, Stations Properties and Accessibility), Celia Pflockl (Senior Director, Program Management) and William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) also attended the meeting.

The minutes were recorded by Ms. Acheson and Mr. Herrmann.

Mr. Naparstek and Mr. Hylander briefed the Board about the employee fatality that occurred the prior day. After a brief discussion the Board requested that it be kept apprised of the investigation into what occurred.

FINANCE REPORT

Ms. Winbigler briefed the Board on the January forecast which is slightly positive even including the additional safety training that was added to the Plan. Ms. Winbigler reported that total revenue is on plan and we are seeing about [REDACTED] in cost improvements. Ms. Winbigler also reported that capital forecast is running below plan due to infrastructure improvement delays.

OPERATIONS REPORT

Mr. Naparstek briefed the Board on Operations activities and the very good performance that has been demonstrated with a few exceptions. The Board discussed various issues that impact on-time performance and plans to continue to improve and solidify improvements that have been achieved. Mr. Naparstek also reported that Engineering projects are in large part steadily moving forward with a few projects falling a little behind schedule. Mr. Naparstek also discussed the pending waiver process necessary to acquire equipment to maintain tracks under Penn Station in New York.

MARKETING, COMMERCIAL & PLANNING REPORT

Mr. Harris reported that Amtrak had record revenue and ridership for the first quarter with revenue driven largely by the NEC. Mr. Harris noted that this reliance on the NEC causes some concern over time, so Marketing is increasing efforts to enhance revenue from the National Network. Mr. Harris also reported on adjustments to food service and the new diner car on single overnight trains. Mr. Newman reported that Amtrak continues to try to reach agreement with SEPTA for 47 station lease and Metra for Chicago Union Station. Both are in proceedings with Amtrak at the Surface Transportation Board; Amtrak and SEPTA are litigating in the federal court in Washington, DC, and both sets of entities are continuing settlement negotiations. Mr. Newman also reported that after months of trying to get the Gulf Coast study completed, Amtrak did reach agreement with CSX and NS to begin the study.

IT REPORT

Mr. Zacariassen briefed the Board on IT's top ten initiatives and progress made on several important Amtrak projects including improvements to the Amtrak mobile app which now includes a seating chart map. Mr. Zacariassen also report that iLMS is in use and appears to be working well. Other projects running into obstacles include Ariba on Demand which went live in November but has had several challenges, particularly with data migration and process issues. Also, the enterprise timekeeping program is on hold while IT re-evaluates its options. Acela Wi-Fi CSI scores were down in November, but Mr. Zacariassen reported they had reason to believe it will improve as many issues were resolved in November. Finally, Mr. Zacariassen reported that the cybersecurity unit did identify a contractor who was stealing Amtrak information but that problem has been resolved and remediated.

AMFLEET I REPLACEMENT ACQUISITION PROGRAM UPDATE

Mr. Gardner, Mr. Stadtler and Mr. King briefed the board on the Amfleet I replacement procurement. Mr. Gardner reported that Amtrak has

made good progress regarding some of the technical challenges presented in the responses and summarized the five major components of the procurement: 1) Trainsets (capacity, length, max speed, DMC/EMU options, etc.); 2) Quantity (how many trains do Amtrak and the states need both now and for future services in 2030-2040 delivery design given that the schedule of delivery is likely 8 years; 3) Maintenance regime where the program is designed to improve the reliability, utilization and availability of this new equipment); 4) Facilities necessary to support the maintenance protocol for the new equipment including trackage, platforms, storage tracks for cleaning, inspection, etc.; and 5) Scheduling for all of these trains.

The Directors posed questions and there was a general discussion about the pending procurement.

LOCOMOTIVE ACQUISITION AND CONTINGENCY FUNDING

Mr. King briefed the Board on Management's request to increase funding for the Locomotive acquisition project. He noted that the request to increase the funding by [REDACTED] to capture the full project costs requires the Board's approval. Following discussion, upon motion made by Mr. Moreland and seconded by Mr. DiClemente, the Board voted to adopt the following resolutions:

WHEREAS, For the reasons set out in the accompanying Executive Summary, Management recommends that the Board of Directors authorize an increase in the total life of program spend for the ALC-42 acquisition from the previously approved [REDACTED]; and

WHEREAS, For the reasons set out in the accompanying Executive Summary, Management recommends that the Board of Directors authorize the [REDACTED] FY 2020 - FY 2025 spend plan for ALC-42 acquisition (the FY 2020-FY 2025 spend plan includes [REDACTED] in FY 2020 capital plan); and

WHEREAS, The Board of Directors has reviewed the program spend plan and has determined that implementing the spend plan is in the best interests of the Corporation for the reasons stated in the accompanying Executive Summary and otherwise presented to the Board; therefore, be it

RESOLVED, That the Board of Directors authorizes the approved total life of project spend for ALC-42 acquisition from the previously approved [REDACTED]; and

FURTHER RESOLVED, That the Board of Directors authorizes the [REDACTED] FY 2020 - FY 2025 spend plan for ALC-42 acquisition including [REDACTED] in the FY 2020 Capital Plan; and

FURTHER RESOLVED, That the Board of Directors authorizes the President & CEO, Senior Executive Vice President Commercial, Marketing & Strategy, Executive Vice President and Chief Operating Officer, Vice President and Chief Engineer, Executive Vice President and Chief Administration Officer, Vice President Procurement & Logistics, and Executive Vice President and Chief Financial Officer, and each of them, to take all necessary and appropriate actions to effectuate the foregoing resolution, including entering into agreements; and

FURTHER RESOLVED, That said Officers shall regularly inform the Board of Directors of the progress of the implementation of the foregoing resolution, and the impact of such work with respect to the Corporation's business goals.

(4-1-0) (Mr. Szabat abstained.)

ACELA 21 PROGRAM UPDATE AND STATUS REPORT

Ms. Decker led a discussion about the Acela 21 Program and noted for the Board that she would be returning in March to provide a detailed commercialization plan as well as a detailed contingency plan. Ms. Decker reported that the Program is currently rated as red mostly because of trainset and facility issues described in the report.

Mr. Biess reported on the manufacturer's progress on the trainsets. Mr. Biess reported that Prototype 1 is going to be shipped to Pueblo shortly for testing.

Mr. Williams updated the Board on the Engineering work associated with Acela 21. Mr. Williams reported that this work is important both for launch and then the ongoing facility support.

The Directors posed questions about each aspect of the program and there was a general discussion about the risks identified by Management.

Mr. Szabat exited the meeting.

MOYNIHAN PROGRAM FUNDING

Mr. Handera briefed the Board on Management's request for additional funding to complete the Moynihan project. Following discussion, upon motion made by Mr. Moreland and seconded by Mr. Carper, the Board voted to adopt the following resolutions:

WHEREAS, For the reasons set out in the accompanying Executive Summary, Management recommends that the Board of Directors authorize an increase in the total life of project spend for Moynihan Train Hall from the previously approved [REDACTED]; and

WHEREAS, For the reasons set out in the accompanying Executive Summary, Management recommends that the Board of Directors authorize the [REDACTED] FY2018 - FY2024 total spend plan for Moynihan Train Hall which includes [REDACTED] of reimbursable construction support / force account services as described in the Executive Summary; and

WHEREAS, The Audit & Finance Committee has considered the adjustments and recommended they be adopted by the Board of Directors; therefore, be it

WHEREAS, The Board of Directors has reviewed the total project spend plan and has determined that implementing the spend plan is in the best interests of the Corporation for the reasons stated in the accompanying Executive Summary and otherwise presented to the Board; therefore, be it

RESOLVED, That the Board of Directors authorizes the approved total life of project spend for Moynihan Train Hall from the previously approved [REDACTED]; and

FURTHER RESOLVED, That the Board of Directors authorizes the [REDACTED] total spend plan [REDACTED] of reimbursable construction support / force account services); and

FURTHER RESOLVED, That the Board of Directors authorizes the President & CEO, Senior Executive Vice President Chief Operating & Commercial Officer, Executive Vice President Marketing and Revenue, Executive Vice President and Chief Operations Officer, Executive Vice President and Chief Administrative Officer, Executive Vice President and Chief Financial Officer, Vice President, Stations, Facilities, Properties and Accessibility, Vice President Chief Engineer, and Vice President Procurement & Logistics, and each of them, to take all necessary and appropriate actions to effectuate the foregoing resolution, including entering into agreements; and

FURTHER RESOLVED, That said Officers and department heads shall regularly inform the Board of Directors of the progress of the implementation of the foregoing resolution, and the impact of such work with respect to the Corporation's business goals.

(4-1-0) (Mr. Nissenbaum abstained.)

FLEET PLAN UPDATE

Mr. Newman briefed the Board on the updated fleet plan. Mr. Anderson suggested that the next big fleet work will be long distance system east and west so there is a comprehensive fleet plan for the next 30 years. The Directors posed questions and there was a general discussion about the Fleet Plan.

METROLINK UPDATE

Mr. Newman updated the Board on steps taken since the Board had been notified in December that Amtrak had been disqualified. Mr. Newman reported that Amtrak had notified employees of this result at beginning of January and that we want the employees to remain Amtrak employees. Mr. Newman noted that Amtrak is obligated to stay through December 2020.

The Directors posed questions and there was a general discussion about the request for proposal.

LEGISLATION & GRANT REQUEST

Mr. Maestri and Mr. Altman briefed the board on updates to the Legislation & Grant Request. Following discussion, upon motion made by Mr. DiClemente and seconded by Mr. Carper, the Board voted to adopt the following resolutions:

WHEREAS, Management is required to present the Annual Legislative and Grant Request to the Board of Directors for approval; and

WHEREAS, The Board of Directors has reviewed the proposed FY 2021 Legislative and Grant Request; therefore, be it

RESOLVED, That the Board of Directors approves the proposed FY 2021 Legislative Grant Request; and

FURTHER RESOLVED, That the Board of Directors discussed the proposed draft of the FY 2021 Legislative Grant Request and

expressed support for the principles and general information set forth in the drafts and authorized the Chairman of the Board and the President & CEO to make minor edits to and finalize the documents and submit them as required.

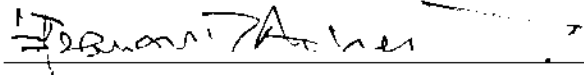
(4-1-0) (Mr. Nissenbaum abstained)

EXECUTIVE SESSION

Mr. Coscia adjourned the meeting held in regular session and called the meeting to order in executive session at 11:50 a.m.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 12:45 p.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary