

NATIONAL RAILROAD PASSENGER CORPORATION

BOARD OF DIRECTORS

MINUTES OF MEETING

January 20, 2022

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed conference call meeting on Thursday, January 20, 2022. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Vice- Chairman), Bert DiClemente, Tom Carper, Chris Beall, and Yvonne Burke, and Stephen Gardner (President and Chief Executive Officer, non-voting) also participated in the meeting.

Paul Nissenbaum (FRA Associate Administrator) participated in the meeting.

Bill Flynn, former Chief Executive Officer, participated in the meeting.

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 Macariassen (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, Capital Delivery) participated in the regular session of the meeting.

Jesse Whaley (Vice President, Chief Information Security Officer), Aaron Mitt (Vice President, Chief Technology Officer), Robert Hutchinson (Vice President, IT Technology Operations), Beth Termini (Assistant Vice President, Health Environment & Sustainability), Kara Oldhouser (Director Sustainability), George

Hull (Vice President, Chief Mechanical Officer), Michelle Tortolani (Assistant Vice President, New Acela Program), Chris Jagodzinski (Assistant Vice President, Operations and Service Delivery), Andrea Garsen (Vice President, Labor Relations), Steve Ladislaw (Assistant Vice President, System Safety & Technical Training), Robert Foster (Assistant Vice President, Talent Acquisition), Costin Corneau (Vice President, Financial Planning & Analysis), Maegan Keane (Assistant Vice President, Financial Planning & Analysis), Judith Apsahgo (Vice President, IT Corporate & Operations Technologies), Tom Krotchko (Senior Director, IT Solutions Architecture & Analytics), Kevin Connelly (Senior Director, IT Business Services), Sunil Tewari (Assistant Vice President, IT Customer Services & Revenue Systems), Paul Davis (Senior Director, IT System Design & Development WiFi PIDS), Ray Lang (Vice President, State Supported Services), Paul Vilter (Assistant Vice President, Planning and Commercial Services), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) and Whitney Jordan (Associate General Counsel) also attended the meeting.

The meeting was convened by Mr. Coscia in executive session at 11:00 a.m. Mr. Kevin Winters (Inspector General) and Ms. Mary Kendall (Deputy Inspector General) were invited to join in Executive Session.

INSPECTOR GENERAL'S REPORT

Mr. Winters reported to the Board on confidential Inspector General matters. Mr. Winters and Ms. Kendall departed the meeting at 12:00 Noon and the meeting adjourned.

REGULAR SESSION

The meeting was called to order in regular session at 12:30 p.m. The minutes were recorded by Ms. Acheson and Mr. Herrmann and Mr. Flynn joined the meeting.

The Directors each expressed their appreciation for the work Mr. Flynn accomplished during his tenure as Chief Executive Officer at Amtrak. Following discussion, upon motion made by Mr. Coscia and seconded by Mr. DiClemente, the Board voted to adopt the following resolutions:

WHEREAS, The Board of Directors ("Board") of the National Railroad Passenger Corporation ("Company" or "Amtrak") wishes to express its appreciation and thanks to William J. ("Bill") Flynn upon his retirement and departure from the Company for his outstanding leadership, service and contributions to Amtrak, its employees and passengers and all the communities we serve; and

WHEREAS, In late 2019, the Board recruited Bill Flynn to serve as President & CEO of Amtrak to begin April 15, 2020, because of his significant experience and excellent reputation as a transportation enterprise leader of integrity, vision, and consistently achieved business success; and

WHEREAS, The COVID-19 pandemic ("Pandemic") struck early in March 2020, just as Bill Flynn was preparing to start his tenure at Amtrak some six weeks before his official start date, and Bill volunteered to support the Company in this time of fast emerging crisis by working with outgoing President & CEO Richard Anderson; and

WHEREAS, From that point through his last day on the job Bill Flynn led Amtrak calmly and clearly, wholly consistent with our values - Do The Right Thing, Put Customers First, and Excel Together - and with a set of public health "protect employees and customers" principles to achieve strong, successful results in changing and challenging circumstances; and

WHEREAS, Bill Flynn throughout his tenure as President & CEO also guided Amtrak, consistent with our values, to a new dimension of corporate responsibility beginning with staking out public positions and commitments on values of equity, humanity, decency, fairness and diverse community in response to the killing of George Floyd, other violations of civil rights and resulting social upheaval across the United States; and

WHEREAS, Bill Flynn also led Amtrak to recommit, consistent with our values, institutionally to nurture, grow and sustain diversity, inclusion and belonging at the Company and

implemented other initiatives for Amtrak employees to participate and share in work and development opportunities and financial stewardship success; and

WHEREAS, Bill Flynn navigated Amtrak through these past two years of the Pandemic and its vast impact on Amtrak's operations and business to identify and leverage many possible opportunities, expected and unexpected, to reposition the Company and its transportation services and evolving ridership to emerge from the Pandemic well-positioned to make the most of Amtrak's allocated and potential capital funding for the 21st century; and

WHEREAS, Bill Flynn in his tenure supported and built on prior excellent work by Amtrak to imagine, develop and advocate for Amtrak's next 50 years of sustainable, climate and customer friendly intercity passenger rail service for the nation, calling for network growth and fleet and facilities renewals in partnership with states and freight rail (the "Plan"), thus positioning the Company to receive more annual funding, secure significant and critically needed Pandemic impact related funding, and billions of dollars in direct funding and access to billions more through the Infrastructure Investment and Jobs Act to realize the Plan; and

WHEREAS, Bill Flynn also directed further restructuring of Amtrak's business and operations to align and support most efficiently and successfully the Plan and related opportunities and, in that process mentored and coached Amtrak's senior managers for transition to lead, to execute on the Plan and to achieve those results and opportunities; therefore, be it

RESOLVED, That Bill Flynn, recruited to lead an important stage and achieve a set of goals in Amtrak's journey and service to America, rose far beyond that warrant to meet and manage on behalf of the Company, its employees, customers and other stakeholders a wholly unexpected national disaster especially damaging to transportation services and at the same time to sustain the enterprise, its workforce and services, and to position Amtrak to implement the 21st Century Plan for growth and service to America; and

FURTHER RESOLVED, That the Board fully appreciates and sincerely thanks Bill Flynn for his service, leadership and many extraordinarily valuable contributions to Amtrak and wishes him the very best in his future endeavors.

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IT STRATEGY REPORT

Mr. Zacariassen began by introducing the new Chief Technology Officer, Mr. Mitti, who provided some background about his work experience and his new role at Amtrak. Mr. Krotchko then described the IT strategy and plans for growth and optimization noting that the demand for IT talent has made recruiting employees very difficult but they are working closely with Human Resources to recruit and retain talent. Mr. Krotchko then went on to summarize the IT strategy and how it aligns with the business units and identified needs. Mr. Whaley also provided an overview of the cybersecurity strategy that was approved by the Board at the January 19, 2022, meeting emphasizing that Amtrak needs to evolve to the NIST framework that is incorporated into the cybersecurity strategy plan. There was a discussion about the cybersecurity maturity level of Amtrak and the rail industry.

Mr. Davis discussed the Amtrak WiFi program and answered questions raised by the Directors. Mr. Davis described how Amtrak is improving performance, the metrics Amtrak monitors, and how the number of connections and devices have increased significantly over time. Mr. Harris noted that CSI scores have improved where WiFi enhancements have been made. There was a discussion about the options for adopting a Wi-Fi strategy that could lead to a bifurcated service based on usage requirements.

TALENT UPDATE

Ms. Spain introduced the core competencies and core capabilities program being rolled out to Amtrak employees

explaining that these were developed through 17 employee focus groups and are a cornerstone of connectiveness to understand Amtrak's focus. Ms. Spain also highlighted "Moments that Matter" which are events in the employment lifecycle that are important connections between employees and the workplace. Finally, she also highlighted critical positions identified within the company noting that this identification process is important for what we do today as well as what we might need in the future.

Ms. Ganser described a program Labor Relations developed to help stem the flow of retirements to help stabilize staffing levels. They have offered a voluntary retirement deferral package to incentivize employees to stay on for 18 months or 12 months depending on the craft. The program runs from January 1 - February 1 and there have been 117 applicants from a pool of about 500 eligible employees - they are hoping to achieve about a 50% acceptance rate.

Mr. Foster described how challenging the labor market is right now and some of the priorities that we need to quickly implement to meet staffing goals. We need to leverage the use of outside recruiters while we hire employee recruiters. Ms. Ganser reported that in general the unions have been supportive of our hiring efforts, and they are anxious to be involved in job fairs and partnering with us wherever they can.

Mr. Ladislaw described how training has adjusted to accommodate the hiring trends including larger classes and number of training shifts. They have contracted with outside trainers, enhanced class content and taken advantage of eLearning tools that are in place.

After further discussion, the Board asked for regular updates about this topic with a particular focus on what is working and is what is not working.

STATE SUPPORTED STRATEGY UPDATE

Mr. Lang provided the State Supported strategy update. He reported that they had improved relationships with the states and that Amtrak did not lose any service last year. He also reported that Amtrak and the states have begun work on revising the Section 209 formula and described the strategy as well as the changes planned for his team including new positions to support these efforts.

The Board asked questions and discussed the various issues raised by Mr. Lang's presentation.

CLIMATE COMMITMENT

Ms. Termini introduced Ms. Oldhouser to discuss Amtrak's proposed Climate Commitment and described the transition of the sustainability program that had taken place. Mr. Newman described how this group was being supported within the Planning organization to ensure that that sustainability is incorporated into all projects being initiated at Amtrak. Ms. Oldhouser explained the program in detail including the elements of the commitment Amtrak will be bringing to the Board for approval. Mr. Harris reported that while we are seeing 29% new customers (.5 million per month), we do not know how much a decision to become a customer was motivated by climate concerns, but we are actively adding that to our customer surveys and building sustainability into our advertising. Also, our corporate accounts are beginning to tell us that they want to improve their carbon footprints by adopting Amtrak as a mode of travel, so we are looking at how we take advantage of that leverage.

The Board asked questions and discussed the various issues raised by Ms. Oldhouser's presentation.

The Board adjourned at 2:35 p.m. and reconvened in regular session at 2:50 p.m.

FIVE YEAR PLAN

Mr. Newman described the purpose of the five year plan and what it accomplishes outlining two key components: Identify and build on what was accomplished in the past year but also add in the financial projections that get more specific about where the dollars is spent over those years across the various service lines and asset classes. Mr. Newman explained that Amtrak is looking to get back to the "break even" point we were at before the pandemic as well as set forth the plan for the initial years of the Infrastructure Investment and Jobs Act (IIJA) funding while focusing on the planning for Connect NEC through 2035.

Mr. Corneanu walked through the financial five year plan noting there are some new slides that were created based on feedback that was received from the Audit and Finance Committee discussion. The five year plan is anchored by the FY 2022 approved Annual Operating Plan and the prior five year plans that have been approved. Mr. Corneanu noted that IIJA has created a lot of "noise" so the plan was presented as it would look without IIJA. Ms. Winbigler and Mr. Nissenbaum discussed getting together to try to navigate the presentation of this five year plan to make clear what these IIJA funds are supporting.

Ms. Winbigler committed to meeting with FRA and the Chair of the Audit and Finance Committee, and Mr. Gardner asked that this not proceed to a vote until those conversations take place. The Directors asked additional questions and discussed how the plan might best present Amtrak's strategy for the next five years.

NEW ACELA REPORT

Ms. Mason introduced Ms. Fortolani as the Assistant Vice President, New Acela Program. Mr. Jagodzinski described the status of the Acela production including the FRA requirement to produce a model and Alstom's inability to meet this requirement. Mr. Jagodzinski reported that Alstom has been attempting to advance the

modeling but there has not been enough progress to allow for the next round of testing to begin on our property. Mr. Jagodzinski reported that Amtrak has concluded that Alstom is unable to do this and had delivered a letter to Alstom management setting a 30 day deadline to: 1) get full access to the model; answer outstanding FRA questions; and 3) provide the evidence to demonstrate this is a valid model pursuant to federal regulations. He also reported that Amtrak will begin withholding all future milestone payments until there is progress on this model.

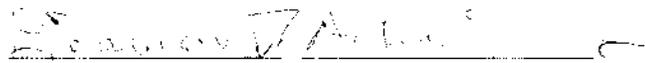
There was a detailed discussion about the concerns raised by Alstom's failure to progress the modelling required to meet the FRA regulations for this equipment.

EXECUTIVE SESSION

Mr. Coscia called the meeting to order in executive session at 3:20 p.m.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 4:00 p.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary