

NATIONAL RAILROAD PASSENGER CORPORATION

BOARD OF DIRECTORS

MINUTES OF MEETING

September 14, 2022

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed meeting on Wednesday, September 14, 2022, at Amtrak headquarters, 1 Massachusetts Avenue, Washington, DC. Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Vice- Chairman), Tom Carper, Yvonne Burke, and Stephen Gardner (Chief Executive Officer, non-voting) also participated in the meeting.

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

Roger Harris (President), Tracie Winbigler (Executive Vice President, Chief Financial Officer), Steve Predmore (Executive Vice President, Chief Safety Officer), Scot Naparstek (Executive Vice President, Chief Operating Officer), Dennis Newman (Executive Vice President, Strategy & Planning), Qiana Spain (Executive Vice President, Chief Human Resources Officer), Laura Mason (Executive Vice President, Capital Delivery) and Bruno Maestri (Vice President, Government Affairs & Corporate Communications) participated in the regular session of the meeting.

Aaron Mitti (Vice President, Chief Technology Officer), William Herrmann (Vice President, Managing Deputy General Counsel & Assistant Corporate Secretary) and Whitney Jordan (Associate General Counsel) also attended the meeting.

The minutes were recorded by Mr. Herrmann. The meeting was convened by Mr. Coscia in executive session at 3:30 p.m. and a quorum was confirmed.

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 20, 2022, and July 21, 2022, meetings.

(5-0)

ELECTION OF BOARD OFFICERS

Following discussion, upon motion made by Mr. Carper and seconded by Mr. Moreland, the Board voted to adopt 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; and

WHEREAS, The Board of Directors desires to elect the Board officers at this time, with the elections effective October 1, 2022, the beginning of the Corporation's FY 2023; therefore, be it

RESOLVED, That the Board of Directors hereby elects Anthony Coscia to serve as Chairman of the Board from October 1, 2022 through September 30, 2023; and

FURTHER RESOLVED, That the Board of Directors hereby elects Jeff Moreland to serve as Vice Chairman of the Board from October 1, 2022 through September 30, 2023; and

FURTHER RESOLVED, That the Corporate Secretary is authorized to take the appropriate steps to effect these resolutions, including to ensure that the corporate records reflect these actions.

(5-0)

2023 BOARD MEETING DATES APPROVAL

Following discussion, upon motion made by Mr. Carper and seconded by Mr. Nissenbaum, the Board voted to adopt 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 2023

1. January 25-26, 2023 (Wednesday/Thursday)
2. March 15-16, 2023 (Wednesday/Thursday) (Amtrak Worksite Visit)
3. May 24-25, 2023 (Wednesday/Thursday)
4. July 27-28, 2023 (Thursday/Friday)
5. September 27-28, 2023 (Wednesday/Thursday)
6. November 30-December 1, 2023 (Thursday/Friday) (Amtrak Worksite Visit)

(5-0)

UPDATED COMMITTEE CHARTERS

Following discussion, upon motion made by Mr. Moreland and seconded by Mr. Carper, the Board voted to adopt 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 recommends amendments to the Government Relations, Legal & Corporate Governance Committee to clarify the charter and reflect the role of and oversight granted to the Government Relations, Legal & Corporate Governance Committee and the Chief Executive Officer; and

WHEREAS, Management recommends amendments to the Safety & Security Committee add the review of the annual environmental auditing program results to the committee oversight given the transition of the general oversight of company environmental matters to the Safety & Security Committee in 2020; and

WHEREAS, Management is making no recommendations regarding the substantive scope of duties and responsibilities for any of the Audit & Finance Committee or the Personnel & Compensation Committee, Management does recommend amendments intended to clarify the charters for each of the foregoing committees; and

WHEREAS, The Government Relations, Legal & Governance Affairs Committee, the Audit & Finance Committee, the Personnel and Compensation Committee and the Safety & Security 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 & Governance Affairs Committee Charter amendment as described in the Executive Summary; and

FURTHER RESOLVED, That the Board of Directors hereby approves the Safety & Security 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; and

FURTHER RESOLVED, That the Board of Directors hereby approves the Personnel and Compensation Committee Charter amendment as described in the Executive Summary.

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AUDIT & FINANCE COMMITTEE REPORT

Mr. Moreland provided a full overview of the Audit & Finance Committee agenda.

PERSONNEL & COMPENSATION COMMITTEE REPORT

Mr. Carper provided a full overview of the Personnel & Compensation Committee agenda.

SAFETY & SECURITY REPORT

Mr. Carper provided a full overview of the Safety & Security Committee agenda.

GOVERNMENT RELATIONS, LEGAL & GOVERNANCE AFFAIRS COMMITTEE

Mr. Coscia provided the Government Relations, Legal & Corporate Governance Committee report and led a discussion about the proposed Section 209 Pricing Policy that had been negotiated with the states. Following discussion, upon motion made by Mr. Moreland and seconded by Mr. Carper, the Board voted to adopt the following resolutions:

WHEREAS, PRIIA Section 209 required the National Railroad Passenger Corporation (Amtrak) Board of Directors (Board), in consultation with the U.S. Secretary of Transportation, the governors of each relevant State (the States), and the Mayor of the District of Columbia, or entities representing those officials, to develop and implement a single, nationwide standardized methodology for establishing and allocating the operating and capital costs among the States and Amtrak associated with trains operated on routes of 750 miles or less between endpoints; and

WHEREAS, the Board approved the Section 209 Cost Methodology, Final Version dated August 31, 2011 (Original 209 Cost Methodology Policy) on August 25, 2011; and

WHEREAS, in a decision effective April 14, 2012, the Surface Transportation Board determined that the Original 209 Cost Methodology Policy met the requirements of PRIIA Section 209 and adopted the Original 209 Cost Methodology Policy; and

WHEREAS, Amtrak and the States implemented the Original 209 Cost Methodology Policy effective October 1, 2013; and

WHEREAS, Amtrak and the States adopted updates to the Original 209 Cost Methodology Policy between October 1, 2013 and June 8, 2022 (Current 209 Cost Methodology Policy); and

WHEREAS, IIJA requires the State-Amtrak Intercity Passenger Rail Committee (SAIPRC) to revise and update the Current 209 Cost Methodology Policy to ensure that States will be responsible for costs attributable to the provision of service for their routes; and

WHEREAS, SAIPRC has prepared a revised 209 Cost Methodology Policy (Revised 209 Cost Methodology Policy) as required by IIJA that is anticipated to be implemented in FY 2024; and

WHEREAS, adopting the Revised 209 Cost Methodology Policy will shift an estimated [b(4)] for police and insurance costs from the States to Amtrak beginning in FY 2024; and

WHEREAS, the IIJA provides that to the extent a revision to the Current 209 Cost Methodology Policy assigns to Amtrak costs that were previously allocated to States, Amtrak shall request with specificity such additional funding in the general and legislative annual report required under 49 USC 24315 or in any appropriate subsequent Federal funding request for the fiscal year in which the Revised 209 Cost Methodology Policy will be implemented; and

WHEREAS, the Board reserves for its consideration any matter which would have an extraordinary or material impact on the Company's statutory mission, strategic goals as approved by the Board or financial condition; therefore be it,

RESOLVED, That the Board approves the adoption of the Revised PRIIA 209 Cost Methodology Policy; and be it

FURTHER RESOLVED, That the Board of Directors directs the Vice President State Supported Services, as Amtrak's voting representative on SAIPRC, to approve the Revised 209 Cost Methodology Policy when presented for vote at SAIPRC.

(5-0)

Mr. Coscia provided a full overview of the Government Relations, Legal & Governance Affairs Committee's agenda.

The Board then reviewed the director self-evaluations and discussed the results. The Directors also reviewed the 2023 Plenary Agenda Calendar Review.

Having concluded the committee reports, the Executive Session was adjourned, and the meeting was called to order in regular session at 5:30 p.m. and the Executive Leadership Team was invited to attend.

REGULAR SESSION

Mr. Carper noted that based on the pending director nominations, he may not be returning to the Board and asked to be able to make a few remarks. Mr. Carper noted that coming out of the COVID-19 pandemic he thought this was a once in a lifetime opportunity for rural locations to grow and thrive and recommended that the Board ensure that Amtrak be a part of that opportunity. The Directors acknowledged and stated their appreciation for Mr. Carper's remarks.

SAFETY AND SECURITY REPORT INCLUDING COVID-19 UPDATE

Mr. Predmore described the recent barbeque event to thank first responders and the citizens of Mendon, Missouri for their work and support after the June 27 Amtrak train derailment as a result of striking a dump truck. Mr. Carper joined that event and noted there was good leadership turnout.

FINANCE REPORT

Ms. Winbigler provided an update on the current performance against the Annual Operating Plan noting operating losses to date and performance against plan that will be negatively impacted by any labor strike impacts. Ms. Winbigler reported that Amtrak expects to be at a loss of (b)(4) at the end of the fiscal year.

COMMERCIAL REPORT

Mr. Harris reported that revenue was looking very positive, and we are continuing to see good momentum. Service impacts due to labor strike is expected to result in losses of about a (b)(4) a day. Mr. Harris noted that demand has been very strong, and we have been positive versus 2019 and the NEC north end in particular has seen a significant upswing in demand. Some of this is likely due to airline service being reduced in the north end.

Capital Delivery Report

Ms. Mason reported on good progress with the FRA on the testing for the new Acela equipment. She also updated the directors on the OIP and the work with BCG that began in June.

SERVICE DELIVERY & OPERATIONS REPORT

Mr. Williams reported that it has been a tough couple of months. Despite a difficult period, Mr. Williams noted that August Customer OTP was higher than in 2018 and 2019 and there has been improvement across the board except for state supported services which remained flat.

STRATEGY, PLANNING & ACCESSIBILITY

Mr. Newman reported that negotiations with Maryland were progressing well in trying to reach agreement on contribution. Mr. Newman also reported about recent discretionary grant announcements from federal sources and that we just learned that CRISI grant funding was announced, and Amtrak is working on applications. Mr. Newman also discussed the status of Washington Union Station eminent domain proceedings.

HUMAN RESOURCES REPORT

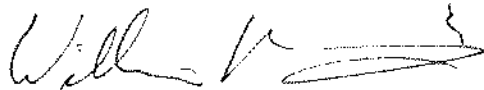
Ms. Spain introduced Mr. Williams to discuss plans for service ramp down in anticipation of a potential labor strike on the freight railroads and Ms. Gansen to discuss the freight Presidential Emergency Board for the freight railroads and Amtrak's negotiation strategy.

DIGITAL TECHNOLOGY & INNOVATION/CYBERSECURITY REPORT

Mr. Mitti summarized the Digital Technologies highlights including noting that iPads are mostly deployed to replace paper manuals for the mobile documents program. Mr. Mitti also reported that new kiosks have been deployed nationwide and that a new TSA directive is applicable to Amtrak and sets increased requirements for vigilance and reporting for cybersecurity.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 6:50 p.m.



William Herrmann
Assistant Corporate Secretary