

NATIONAL RAILROAD PASSENGER CORPORATION

BOARD OF DIRECTORS

MINUTES OF MEETING

September 21, 2022

The Board of Directors (Board) of the National Railroad Passenger Corporation (Amtrak or Corporation) held a duly noticed telephonic meeting on Wednesday, September 21, 2022.

Board members participating in the meeting were Anthony Coscia (Board Chairman), Jeff Moreland (Vice-Chairman), Bert DiClemente, Tom Carper, Chris Beall, and Stephen Gardner (Chief Executive Officer, non-voting).

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

Tracie Winbigler (Executive Vice President, Chief Financial Officer), Eleanor D. Acheson (Executive Vice President, Chief Legal Officer, General Counsel & Corporate Secretary), Dennis Newman (Executive Vice President, Strategy & Planning) and Qiana Spain (Executive Vice President, Chief Human Resources Officer) participated in the regular session of the meeting.

Nathan MacIver (Vice President, Treasurer), Lucia Butts (Senior Director Grants Management), Costin Corneanu (Vice President, Financial Planning & Analysis), 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 at 11:00 a.m. and a quorum was confirmed. The minutes were recorded by Ms. Acheson and Mr. Herrmann.

FRA - AMTRAK GRANT AGREEMENT APPROVAL

Ms. Winbigler and Ms. Butts briefed the Board on the new terms contained in the proposed Northeast Corridor (NEC) and National Network (NN) Infrastructure Investment and Jobs Act (IIJA) Supplemental

Cooperative Agreements (Agreements). Ms. Butts provided background on the Agreements, outlined some key components, and provided an estimated timeline to complete the process and receive funding. The fiscal year 2022 installment, totaling [REDACTED] for the NEC and [REDACTED] for the NN) net of takedowns and set-asides, will be obligated upon execution of the Agreements, future installments will be added to the Agreements on an annual basis and will require Amendments of the Agreements. The fiscal year 2023 installment is targeted to be obligated in mid to late October 2022. Ms. Butts outlined each of the material changes and recommended these be approved by the Board.

Following discussion, upon motion made by Mr. Coscia and seconded by Mr. Moreland, the Board voted to adopt the following resolutions:

WHEREAS, Congress passed the Infrastructure Investment and Jobs Act (IIJA) (Pub. L. 117-58, November 15, 2021, as amended) that appropriated [REDACTED] in supplemental funding to Federal Railroad Administration (FRA) for grant agreements with the National Railroad Passenger Corporation (Corporation) to fund certain eligible capital projects and appropriate costs required therefore (IIJA Supplemental Funding); and

WHEREAS, The IIJA Supplemental Funding provided [REDACTED] for the National Network (NN) and [REDACTED] for the Northeast Corridor (NEC) to be allocated in equal amounts for five fiscal years from Fiscal Year (FY) 2022 to FY 2026, less amounts set-aside for other purposes, and is available until expended; and

WHEREAS, The Corporation and the FRA have negotiated the Terms and Conditions, Programmatic Statements of Work, and the initial Work Plan for the NEC and NN IIJA Supplemental Cooperative Agreements; and

WHEREAS, The Board of Directors deems it to be in the best interests of the Corporation that the NEC and NN IIJA Supplemental Cooperative Agreements should be entered into; therefore, be it

RESOLVED, That the Board of Directors approves the NEC IIJA Supplemental Cooperative Agreement on the terms presented to the Board of Directors; and

FURTHER RESOLVED, That the Board of Directors approves the NN IIJA Supplemental Cooperative Agreement on the terms presented to the Board of Directors; and

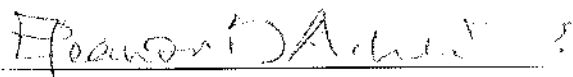
FURTHER RESOLVED, That the Chief Executive Officer, President, or the Chief Financial Officer (or the Senior Director, Grants Management on behalf of and at the instruction of either of them) be and they each hereby are authorized to execute and deliver on behalf of the Corporation the NEC IIJA Supplemental Cooperative Agreement and the NN IIJA Supplemental Cooperative Agreement, each with such changes and modifications as the Chief Executive Officer, President or the Chief Financial Officer may in their sole discretion deem necessary or advisable, as conclusively evidenced by the execution and delivery of the NEC IIJA Supplemental Cooperative Agreement and the NN IIJA Supplemental Cooperative Agreement, respectively; and

FURTHER RESOLVED, That the Chief Executive Officer, President, or the Chief Financial Officer (or the Senior Director, Grants Management on behalf of and at the instruction of either of them) be and they each hereby are authorized to execute and deliver on behalf of the Corporation subsequent amendments, including future installments of funding, to the NEC IIJA Supplemental Cooperative Agreement and the NN IIJA Supplemental Cooperative Agreement that do not materially alter the terms and conditions of such agreements.

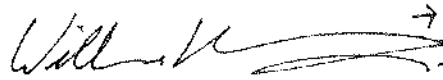
(5-0-1) Mr. Nissenbaum abstained.

ADJOURNMENT

There being no further business before the Board, the meeting adjourned at 11:30 a.m.



Eleanor D. Acheson
Corporate Secretary



William Herrmann
Assistant Corporate Secretary