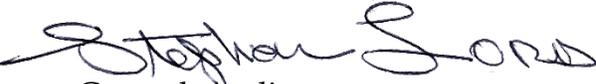




Memorandum

To: William N. Feidt
Executive Vice President/Chief Financial Officer

From: Stephen Lord 
Assistant Inspector General, Audits

Date: April 5, 2017

Subject: Engagement Memo—Survey of the Asset Monetization/Terminal Development Initiative (Project Code 008-2017)

We are initiating a survey of Amtrak's (the company's) Asset Monetization/Terminal Development Initiative. Our objective is to identify areas warranting further review that could help the company improve the efficiency and effectiveness of this key strategic initiative. Similar to our recently completed review of the Baltimore Penn Station Redevelopment, we will focus on the company's program management structure, staffing, estimated costs and schedules, and the estimated return on investment for other components of the initiative.

During the survey, we plan to interview company officials, review documents and data related to the Asset Monetization/Terminal Development Initiative, and analyze best practices for program and project management. Our request for documents will be made as our work progresses. We will also work to minimize the impact of the survey by coordinating interviews and observations with staff in advance.

Our work will be performed in accordance with generally accepted government auditing standards. Our interactions with the company will be consistent with P/I 2.1.3, which sets forth the relationship between our office and the company. In particular, section 7.0 of the policy discusses coordination between company officials and our office of audits. To view this policy, see <http://wiki.corp.nrpc/display/APIM20/2.0+Inspector+General>.

We request that your office arrange an entrance conference for us with the appropriate company officials at the earliest possible date. We will keep you advised of the status of our work and any material changes in our objective as the survey work proceeds.

Todd Kowalski will be the audit manager for this engagement and reports to David P. Bixler, Senior Director – Audits. If you have any questions, please contact me at (202) 906-4600 (stephen.lord@amtrakoig.gov) or David P. Bixler at (202) 906-4453 (david.bixler.amtrakoig.gov).

cc: Stephen J. Gardner, Executive Vice President/Planning, Technology,
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