




## Memorandum

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

**From:**   
Stephen Lord  
Assistant Inspector General, Audits

**Date:** November 22, 2017

**Subject:** Termination of Project Code 001-2018: Enterprise Risk Management Process

On October 5, 2017, we initiated an audit of the company's Enterprise Risk Management (ERM) process. Our objectives were to assess (1) the extent to which the company has implemented an ERM process and (2) how the company is using ERM to strategically manage risk across the organization.

Since our initiation, we have had several interviews with company executives involved in the ERM process describing efforts to substantially revamp the current process. Given the fluid nature of these ongoing efforts and the likelihood of additional future changes, we have decided to terminate the subject audit at this time. However, we will continue to monitor the company's ERM process and, if appropriate, conduct future audit work on this issue.

We appreciate the courtesies and time that Amtrak officials provided during our work. If you or your staff have any questions, please do not hesitate to contact me at (202) 906-4600 ([stephen.lord@amtrakoig.gov](mailto:stephen.lord@amtrakoig.gov)). You may also contact Eileen Larence, Deputy Assistant Inspector General—Audits at (202) 906-4152 ([Eileen.larence@amtrakoig.gov](mailto:Eileen.larence@amtrakoig.gov)) or David P. Bixler, Senior Director, Lead – Audits at (202) 906-4453 ([david.bixler@amtrakoig.gov](mailto:david.bixler@amtrakoig.gov)).

Attachment

cc: DJ Stadtler, Executive Vice President/Chief Administrative Officer  
Scot Naparstek, Executive Vice President/Chief Operations Officer

Stephen Gardner, Executive Vice President/ Planning, Technology, &  
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Eleanor Acheson, Executive Vice President/General Counsel &  
Corporate Secretary

John Timothy Griffin, Executive Vice President/Chief Marketing &  
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Carol Hanna, Vice President/Controller

Mark Benedict, Director, Amtrak Controls

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