



RESOLUTION #2315

SUBJECT: Authorize the VRE CEO to Amend the Contract for New Passenger Railcars with Sumitomo Corporation of Americas and to Execute an Assignment Agreement to Assign Options to Purchase Additional Railcars to Chicago Metra

WHEREAS: In March of 2012 the VRE CEO executed a Contract with Sumitomo Corporation of the Americas (SCOA) for a base order of eight passenger railcars with the option for 42 additional passenger railcars;

WHEREAS: The Contract has been amended three times to exercise options for the purchase of 21 passenger railcars;

WHEREAS: The current Contract expires in March of 2017;

WHEREAS: VRE will not exercise the remaining options for 21 passenger railcars prior to March of 2017;

WHEREAS: Metra of Chicago approached VRE requesting VRE assign to them the remaining options;

WHEREAS: VRE, SCOA and Metra are currently working to finalize agreements to assign these options to Metra in a form approved by VRE's legal counsel; and

WHEREAS: The VRE Operations Board recommends the following action.

NOW, THEREFORE, BE IT RESOLVED that the Northern Virginia Transportation Commission hereby authorizes the VRE Chief Executive Officer to execute the attached contract amendment with Sumitomo Corporation of the Americas to assign options for up to 21 passenger railcars to Metra in a form approved by legal counsel, and to execute the attached assignment agreement with Metra assigning the options for up to 21 passenger railcars in a form approved by legal counsel.

Approved this 1st day of September 2016.

Paul C. Smedberg
Secretary-Treasurer

Jay Fiset
Chairman