National Railroad Retirement Investment Trust

NRRIT

Annual Management Report
for Fiscal Year 2020
January 31, 2021

The President
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

Dear Mr. President:

Section 105 of the Railroad Retirement and Survivors' Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

The enclosed report fulfills this statutory requirement for the Trust's fiscal year 2020, October 1, 2019 to September 30, 2020.

Sincerely,

The Board of Trustees

Mary S. Jones, Chair
Beth Miller
Joel Parker
William C. Walpert

George J. Francisco, Jr.
Christopher R. Neikirk
William F. Quinn

Enclosure

TRUSTEES:
Chair: Mary S. Jones
Vice President and Treasurer (Retired)
Union Pacific Corporation

George J. Francisco, Jr.
President Emeritus
National Conference of Firemen and Oilers - SEIU

Beth Miller
Treasurer
BNSF Railway Company

Christopher K. Neikirk
VP & Treasurer
Norfolk Southern Corporation

Joel Parker
Labor Trustee

William F. Quinn
Independent Trustee

William C. Walbert
National Secretary-Treasurer Emeritus
Brotherhood of Locomotive Engineers and Trainmen (DLCY)
January 31, 2021

The Honorable Kamala D. Harris
President of the Senate
S-212 Capitol Building
Washington, DC 20510

Dear Madam President:

Section 105 of the Railroad Retirement and Survivors' Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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Sincerely,

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William C. Walpert

Enclosure
January 31, 2021

The Honorable Nancy Pelosi
Speaker of the House of Representatives
Washington, DC 20515

Dear Ms. Speaker:

Section 105 of the Railroad Retirement and Survivors’ Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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The Board of Trustees

Mary S. Jones, Chair
George J. Francisco, Jr.
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Christopher R. Neikirk
Joel Parker
William F. Quinn
William C. Walpert

Enclosure
January 31, 2021

Mr. Erhard Chorle
Chair
U.S. Railroad Retirement Board
844 North Rush Street
Chicago, IL 60611

Dear Mr. Chairman:

Section 105 of the Railroad Retirement and Survivors’ Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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Mary S. Jones, Chair
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George J. Francisco, Jr.
Christopher R. Neikirk
William F. Quinn

Enclosure
January 31, 2021

Mr. Johnathan Bragg  
Labor Member  
U.S. Railroad Retirement Board  
844 North Rush Street  
Chicago, IL 60611

Dear Mr. Bragg:

Section 105 of the Railroad Retirement and Survivors' Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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Beth Miller  
Joel Parker  
William C. Walpert

George J. Francisco, Jr.  
President Emeritus  
National Conference of Firemen and Oilers - Gclf  
Christopher R. Neikirk  
VP & Treasurer  
Norfolk Southern Corporation  
Joel Parker  
Labor Trustee  

William F. Quinn  
Independent Trustee  
William C. Walpert  
National Secretary-Treasurer Emeritus  
Brotherhood of Locomotive Engineers and Trainmen (RIFT)
January 31, 2021

Mr. Thomas Jayne
Management Member
U.S. Railroad Retirement Board
844 North Rush Street
Chicago, IL 60611

Dear Mr. Jayne:

Section 105 of the Railroad Retirement and Survivors’ Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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National Conference of Firemen and Oilers - AFL-CIO

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BNSF Railway Company

Christopher R. Neikirk
VP & Treasurer
Norfolk Southern Corporation

Joel Parker
Labor Trustee

William F. Quinn
Independent Trustee

William C. Walpert
National Secretary-Treasurer Emeritus
Brotherhood of Locomotive Engineers and Trainmen (BLE)

Enclosure
January 31, 2021

Mr. Robert Fairweather  
Acting Director  
Executive Office of the President  
Office of Management and Budget  
725 17th Street, Northwest  
Washington, DC 20503

Dear Acting Director Fairweather:

Section 105 of the Railroad Retirement and Survivors’ Improvement Act of 2001 requires the National Railroad Retirement Investment Trust to submit an annual management report on its operations and financial condition.

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The Board of Trustees

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