

PRESENTED AND ADOPTED: May 12, 2022

SUBJECT: APPOINTMENT OF RANDY S. CLARKE AS GENERAL MANAGER AND CHIEF EXECUTIVE OFFICER

2022-08

RESOLUTION
OF THE
BOARD OF DIRECTORS
OF THE
WASHINGTON METROPOLITAN AREA TRANSIT AUTHORITY

WHEREAS, Pursuant to Compact Section 9(a), the General Manager and Chief Executive Officer (GM/CEO) is the person responsible for all activities of the Authority, subject to the policy direction of the Board of Directors; and

WHEREAS, The GM/CEO is an officer of WMATA; and

WHEREAS, WMATA and Randy S. Clarke have negotiated mutually acceptable terms for the retention of Mr. Clarke's services as GM/CEO;

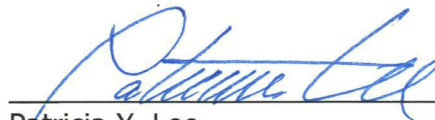
NOW, THEREFORE, be it

RESOLVED, That the Board of Directors authorizes the Board Chair to execute the contract with Randy S. Clarke to serve as WMATA's General Manager and Chief Executive Officer, which is consistent with the attached term sheet; and be it further

RESOLVED, That the Board of Directors hereby appoints Randy S. Clarke as General Manager and Chief Executive Officer; and be it finally

RESOLVED, That as this Resolution deals solely with an internal management action, it shall be effective immediately.

Reviewed as to form and legal sufficiency,



Patricia Y. Lee
Executive Vice President and General Counsel

WMATA File Structure Nos.:
2.6 Executive Appointment and Compensation

Motioned by Mr. Smedberg, seconded by Ms. Babers
Ayes: 8- Mr. Smedberg, Ms. Babers, Mr. Zappi, Ms. Kline, Mr. Letourneau, Dr. Hadden Loh, Mr. Drummer and Dr. Helfer

**Term Sheet for
Randy S. Clarke
WMATA General Manager and Chief Executive Officer**

- Annual salary of \$485,000
- Start date of late summer 2022 (specific date to be decided)
- Five-year agreement
- Relocation benefit package includes \$4,000 per month temporary housing allowance for the earlier of (i) the date that GM/CEO closes on a house or signs a lease of twelve (12) months or longer, or (ii) six (6) months from start date
- Annual bonus eligibility of up to 10% of base salary at Board discretion, based on performance against defined goals
- Standard WMATA benefits (Annual Leave, WMATA-paid Deferred Compensation, WMATA Defined Contribution Retirement Plan etc.)
- Standard Provisions for Termination with or without cause by either party with defined severance payments under certain conditions