

MINUTES OF Trustees MEETING OF the NRHS FUND, Inc.

A Maryland Corporation

The Board of Trustees of the NRHS Fund, Inc. held a meeting on November 8, 2019 at The Beeman Hotel, 6070 North Central Expressway, Dallas, Texas

The Individuals who attended the meeting representing a Quorum included the following:

Robert J. Ernst, President and Chairman

Peter Senin, Trustee

Wes Ross, Trustee

Victor Varney, Trustee

Ralph Robert Bitzer, Trustee

Also present at the Meeting were

John K. Fiorilla, General Counsel

H. Allen Weber, President of National Railway Historical Society, Inc. (NRHS)

Joseph Maloney, Vice President of NRHS

Tony White, Director, NRHS

Roberta Ballard, Director, NRHS

Marlin Taylor, Director, NRHS

Robert Leslie, Member, NRHS

With the passing of past president Wesley Weis in August of 2019, the Trustees had reviewed and considered the authorization of the following Officers and/or Trustees of the Corporation to sign or endorse checks, drafts or other evidences of indebtedness made payable to the Corporation for the purpose of deposit into the Corporations accounts and to draw checks and drafts on the accounts of the Corporation for payment of the Corporation's just debts.

Robert Ernst, President

John K. Fiorilla, General Counsel

Peter Senin, Trustee

These new signatories shall replace all prior signatories on the accounts of the Corporation currently in TD Bank.

Resolved further that the Officers of this Corporation are authorized and directed to take any action necessary to effectuate the foregoing resolution

Date November 8, 2019

A handwritten signature in black ink, appearing to read 'R. Ernst', written in a cursive style.

Robert J. Ernst, President and Chairman