

NATIONAL MEDIATION BOARD  
Washington, DC 20005



Annual Performance and Accountability Report  
Fiscal Year 2025

# LETTER FROM THE CHAIRMAN

President Trump has declared this the Golden Age of America. The National Mediation Board's (NMB) mission supports this declaration by a concentrated focus on mission activities that support the Railway Labor Act (RLA) "to avoid any interruption to commerce or to the operation of any carrier engaged therein." NMB stakeholders include 150 commercial airlines and 500 railroads and over 725,000 employees nationwide ensuring delivery of goods and services. While the covered industries have grown exponentially, the Agency continues to closely follow the statutory construct provided by the RLA in 1926.

As the RLA approaches 100 years since enactment, NMB continues to ensure uninterrupted operation of the supply chain and interstate commerce. NMB's mission assists in assuring labor peace of commercial airline and railroad industries, their employees, and organizations through the prevention of air and rail service disruptions. NMB administers three vital programs to support this effort: mandatory mediation of negotiations of air and rail collective bargaining agreements, secret ballot elections to determine employee representatives, and arbitration of grievances associated with the enforcement of collective bargaining agreements.

In Fiscal Year (FY) 2025, NMB utilized various methods to support the Agency's mediatory mission. In addition to mediation of collective bargaining agreements, NMB Mediators settled underlying grievances which were contributing to a negative bargaining environment. This approach also saved the cost of arbitrating these grievances. In FY 2025, the NMB provided Mediation Services for 70 labor contract cases, with 28 cases brought to a ratified agreement without any interruption to service.

Protecting the rights of airline and railroad workers to select a representative for purposes of collective bargaining or to decline such representation is managed by the Office of Legal Affairs (OLA). OLA conducted 21 elections via mail ballot. In FY 2025, OLA closed a total of 34 Representation cases.

Grievances within the railroad industry relating to the interpretation of collective bargaining agreements are managed by the Office of Arbitration Services (OAS). To enhance stakeholder outreach, OAS continued to collect data to pinpoint the subject of these grievances. This data highlights developing trends in the types of grievances which parties can then address through other avenues. A prime example is enhanced employee safety training to avoid grievances associated with violations of Safety/Operating Rules by rail employees. OAS works closely with Mediation Services to encourage the use of voluntary grievance mediation to settle grievances

and proactively address trends in an effort to avoid future grievances. In FY 2025, NMB closed 2,990 arbitration cases.

Despite NMB's best efforts and that of the parties, not all mediation ends in a ratifiable agreement. NMB released Long Island Rail Road from mediation in August 2025. In an unprecedented step, the unions of the employees represented by the Brotherhood of Locomotive Engineers and Trainmen, the Brotherhood of Railroad Signalmen, the International Association of Machinists and Aerospace Workers, the International Brotherhood of Electrical Workers, and the Transportation Communications Union for Long Island Rail Road requested that President Trump create a Presidential Emergency Board to examine the disputes. Through Executive Order 14349, issued on September 16, 2025, an Emergency Board was appointed by the President which completed its report in FY 2026.

Support services through the Offices of Administration, Information Services, and Fiscal Services continue to support the Agency's mission. Stakeholders' interactions with the Knowledge Store, arbitrator workspace, and information line were addressed through a series of service related initiatives. All staff received requisite training for compliance with ethics, whistleblower protection, security awareness, and effective communications.

NMB received an unmodified "clean" audit opinion of the Agency's financial position as of September 30, 2025. The President's proposed 2026 budget for NMB is \$14.3M and 40 full time equivalents.

V/R,

*Loren Sweatt*

Loren Sweatt  
Chairman

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# 01 MANAGEMENT DISCUSSION AND ANALYSIS

## ABOUT THE NATIONAL MEDIATION BOARD

### MISSION STATEMENT

Established by the 1934 amendments to the Railway Labor Act, the National Mediation Board is an independent, federal agency performing a central role in facilitating harmonious labor-management relations within two of the nation's key transportation sectors: railroads and airlines.

Pursuant to the RLA, the National Mediation Board's mandate to minimize work stoppages in the railroad and airline industries uses integrated dispute resolution processes to:

1. Mediate disputes arising out of the negotiation of new or revised collective bargaining agreements;
2. Effectuate employee rights of self-organization where a representation dispute exists; and
3. Arbitrate disputes over the interpretation or application of existing collective bargaining agreements.

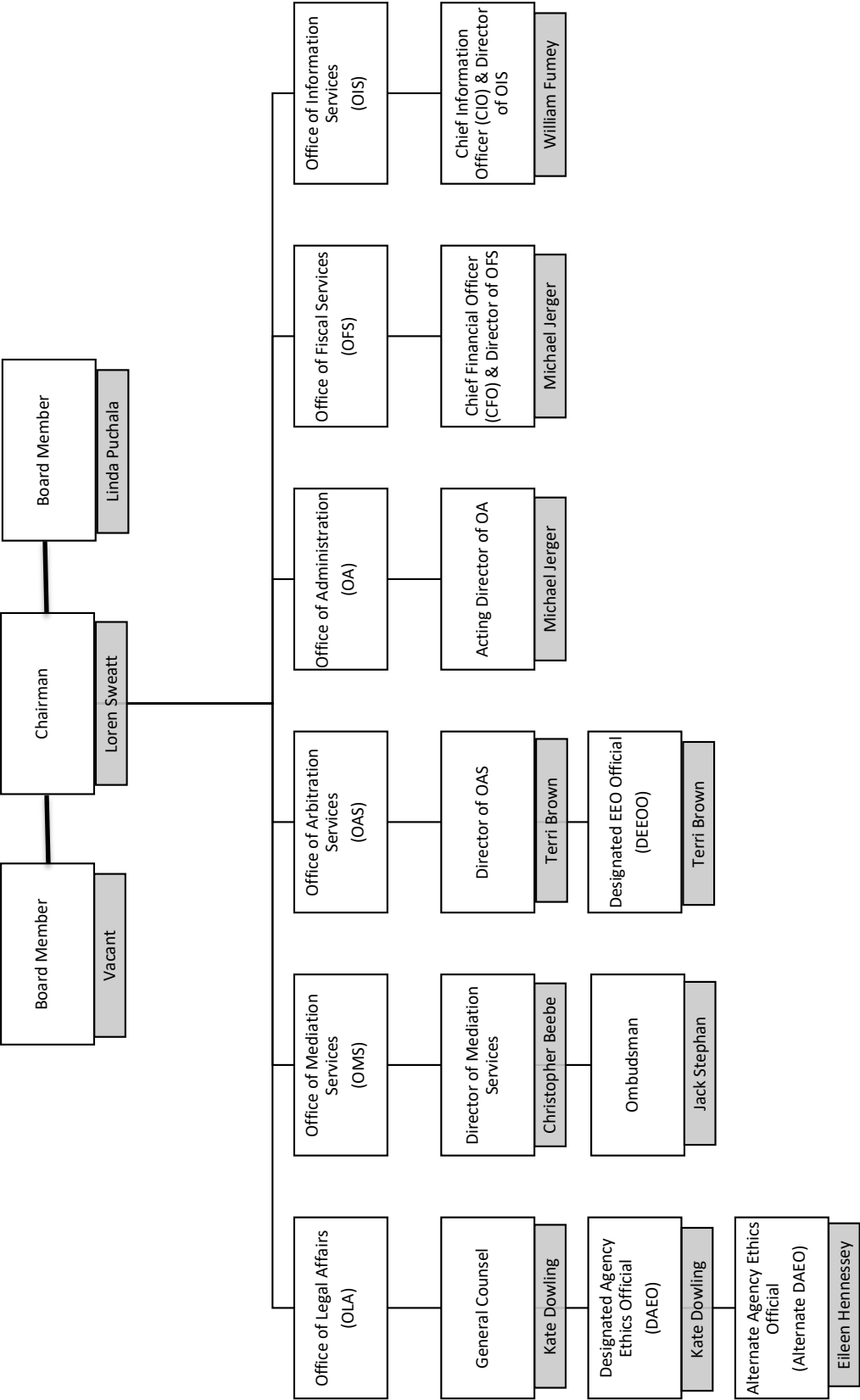
In order to realize these goals, NMB has three program offices: Mediation Services, Legal Affairs, and Arbitration Services, that provide stakeholders professional assistance related to the core mission of collective bargaining, representation without interference, and dispute resolution. Underpinning this work are the Administration, Fiscal Services, and Information Services program areas.

NMB is headed by a three-member bi-partisan board nominated by the President and confirmed by the U.S. Senate. By statute, the members self-designate a Chairman on a yearly basis. Three-year terms are designated for each Board seat.

*The Railway Labor Act provides a comprehensive statutory framework for the resolution of labor-management disputes in the railroad and airline industries. Enacted in 1926 as a collaborative effort of labor and management, the RLA succeeded several railroad federal statutes dating back to 1888. The 1926 Act provided for mandatory Mediation and voluntary Arbitration of railroad disputes in contract negotiations, as well as for Presidential Emergency Boards to enhance dispute resolution. Key amendments to the Act in 1934 established a three-member National Mediation Board and authorized the resolution of employee Representation*

*disputes by the NMB. In 1936, the jurisdiction of the RLA was expanded to include the airline industry. The 1981 amendment to the Act permitted the creation of specialized Presidential Emergency Boards for collective bargaining disputes at certain commuter railroads.*

NMB STRUCTURE





# PROGRAM OFFICES

## OFFICE OF MEDIATION SERVICES

### **Mediation Overview**

The Office of Mediation Services (OMS) manages statutory mediation of collective bargaining disputes mandated under Section 5 of the Railway Labor Act (RLA) known as “major disputes,” applicable to both the airline and railroad industries. The RLA requires labor and management to “exert every reasonable effort” to make and maintain collective bargaining agreements, avoiding interruption to interstate commerce. RLA contracts do not expire and are negotiated at their amendable date.

Once amendable, direct negotiation between the parties must commence promptly and continue in an effort to conclude a new collective bargaining agreement, or to narrow their differences. The parties must provide notice to each other of their proposals for new or revised terms and conditions of work before engaging the NMB.

When parties fail to reach agreement during direct negotiations, one or both parties apply to the NMB for mediation. Following receipt of an application, NMB promptly assigns a mediator to assist the parties in reaching an agreement. NMB mediators utilize proven methods, techniques, and strategies to engage the parties in dispute resolution while promoting an interest-based labor-management relationship.

### **Mediation Highlights**

In FY 2025, 28 mediation cases affecting over 24,000 workers resulted in ratified collective bargaining agreements as mediators effectively utilized various techniques and methods to assist parties to resolve disputes for pay, rules, and conditions of work. Recent challenges at the bargaining table included adjusting to changing capacity and pricing in the passenger airline industry due to increased competition and addressing major changes to the business plans of airline cargo carriers. Proposed mergers among passenger airlines and freight rail carriers also influenced the bargaining agendas of the involved parties.

The airline and rail freight industries continue to adjust to shifting cargo demands due to potential mergers and dynamic economic demands. Commuter rail has experienced funding challenges and several carriers have made major adjustments to business plans during the bargaining period. Corporate takeover attempts have

occurred in both the air and rail industries contributing to a robust collective bargaining environment.

Ratified agreements were reached with the flight attendants at Alaska Airlines, Sun Country, Air Transport International (ATI), and Eastern Airlines as represented by the Association of Flight Attendants (AFA). Agreements were reached with the clerical workers at Air India, the radio operators at ARInc as represented by the International Brotherhood of Teamsters (IBT), and the Office and Professional Employees International Union (OPEIU) represented instructor pilots at Air Methods.

At the Class 1 freight carriers, mediated agreements were reached for train and engine service employees represented by the Sheet Metal, Air, Rail, and Transportation Workers-Transportation Division (SMART-TD) with BNSF and Union Pacific.

At Class 2 and 3 freight carriers, mediation was successful with the following parties:

- Point Comfort and Northern Rail Road for employees represented by the United Steel Workers (USW)
- Florida Gulf and Atlantic Railroad and Coos Bay Rail Line with the Brotherhood of Locomotive Engineers and Trainmen (BLET)
- Alabama State Docks, Atlantic Gulf Railroad, Escanaba and Lake Superior Railroad, and Iowa Interstate Railway with SMART-TD
- Railway Engineering Services and the Brotherhood of Maintenance of Way Employees Division (BMWED)

Among commuter railroads, New Jersey Transit and the BLET reached agreement following a 4-day strike after almost 5 years in mediation and two Presidential Emergency Boards. Metro-North Railroad reached a mediated agreement with the Transportation Workers Union (TWU) and the International Brotherhood of Electrical Workers (IBEW). Long Island Rail Road (LIRR) agreed to a contract with the International Railway Supervisors Association (IRSA). A Presidential Emergency Board (PEB) was formed at the request of BLET, BRS, IBEW, IAMAW, and TCU to address outstanding issues after these organizations were released from mediation. Keolis, Transit America Services, and Iowa Interstate Railroad reached agreement with SMART-TD, and BLET reached agreement with the Northern Indiana Commuter Transit District.

In passenger rail, Amtrak and SMART-TD yardmasters reached an agreement.

<b>Mediation Cases</b>	<b>FY 2025 Actual</b>	<b>FY 2024 Actual</b>	<b>FY 2021 - FY 2025 Five-Year Average</b>
Cases Pending Start	50	49	51
Cases Docketed	20	31	30
<b>Sum</b>	<b>70</b>	<b>80</b>	<b>80</b>
Cases Closed	28	30	31
Cases Pending End	42	50	49

Mediation case numbers for FY 2025 and FY 2024, and the five-year average, FY 2021 – FY 2025.

### **Pending Cases**

Forty-two cases remained open at the end of FY 2025.

Mediation continues at several major and low-cost airlines and NMB's mediation caseload is expected to increase with several large carriers having 2026 amendable dates. The 2026 round of National Handling at the freight carriers has concluded for most organizations.

## **ALTERNATIVE DISPUTE RESOLUTION OVERVIEW**

In addition to statutory mediation and arbitration services under RLA Sections 3 and 5, NMB provides voluntary Alternative Dispute Resolution (ADR) services. The primary goal of NMB's ADR program is to assist the parties in learning and applying more effective, less confrontational methods for resolving grievance and contract negotiations disputes. Other goals are to help the parties resolve more of their own disputes independently, promote labor-management harmony, and to use appropriate technology to increase the efficiency and reduce the cost of dispute resolution efforts. When appropriate, this process successfully uses virtual meetings, saving the parties time and travel costs while still achieving results.

ADR includes training, facilitation, grievance mediation, and outreach endeavors. Much of that case work opens and closes in quick succession. Mediators take on a docket of claims or grievances at each session and work them to conclusion. On any given property, one grievance may represent hundreds of claims so the resolution of one grievance can significantly reduce the number of claims and grievances that might otherwise move to arbitration.

ADR Services creates efficiency as it results in fewer cases progressing to statutory arbitration, reducing and narrowing the issues that the parties bring to mediation, and positively affecting communication and working relationships among the parties.

## **Training**

Interest in ADR Services' various training programs continues to grow. NMB Mediators are skilled instructors, and regularly educate parties as they begin facilitation or grievance mediation cases, or when they encounter problems during mediation. This refreshes experienced negotiators' skills while expanding the knowledge base for the next generation of negotiators.

## **Facilitation**

Facilitation plays an important role in helping parties to reach common ground. Taking place outside the stricter confines of traditional mediation, facilitation provides participating carriers and unions a way to more easily and constructively reach agreement.

## **Grievance Mediation**

Grievance Mediation (GM) addresses disputes arising out of the interpretation or application of contracts, known as "minor disputes" or "grievances." The GM process can resolve a significant number of minor disputes in a single session, allowing Section 3 arbitration funds to be utilized more effectively.

## **Online Dispute Resolution**

Technology continues to play an important role in resolving disputes. When timing is critical, when information exchange is beneficial, or a clarification is all that is necessary, video conferencing technology enables face-to-face meetings to allow mediation sessions to continue and move the parties to agreement.

## **Alternative Dispute Resolution Highlights**

In FY 2025, NMB Mediators continued to develop and deliver a wide range of services to increase the efficiency of dispute resolution. NMB mediators worked with Mesa Airlines and the AFA, American Airlines and TWU/IAMAW represented machinists, Sun Country Airlines and ALPA, and CPKC with SMART-TD represented yardmasters. New GM cases included Alaska Airlines and Hawaiian Airlines with their TWU dispatchers.

<b>ADR Cases</b>	<b>FY 2025 Actual</b>	<b>FY 2024 Actual</b>	<b>FY 2021 - FY 2025 Five-Year Average</b>
Cases Pending Start	36	36	46
Cases Docketed	13	32	21
<b>Sum</b>	<b>49</b>	<b>68</b>	<b>66</b>
Cases Closed	13	32	26
Cases Pending End	36	36	41

ADR case numbers for FY 2025 and FY 2024, and the five-year average, FY 2021 – FY 2025.

## OFFICE OF LEGAL AFFAIRS/REPRESENTATION

### Representation Overview

RLA covered employees in the airline and railroad industries have the right to select a labor organization or individual to represent them for collective bargaining. Employees may also decline representation. An RLA representational unit is defined as a “craft or class,” which consists of the overall grouping of employees performing particular types of related duties and functions. The selection of a collective bargaining representative is accomplished on a system-wide basis, which includes all employees in the craft or class anywhere the carrier operates in the United States. Due to this requirement and the employment patterns in the airline and railroad industries, the Agency’s representation cases frequently involve numerous operating stations across the Nation.

If the statutory showing-of-interest requirement is met, NMB continues the investigation with a secret ballot election. Only employees found to be eligible to vote by NMB are permitted to participate in elections. Uniquely, NMB election rules require carriers to ensure active duty military Reservists are provided the opportunity to vote, unlike NLRB elections. NMB is responsible for determining RLA jurisdiction, carrier status in mergers, and for ensuring that the requirements for a fair election process have been maintained without “interference, influence, or coercion.” If the employees vote for union representation, NMB issues a certification which commences the carrier’s statutory duty to bargain with the certified representative.

In many instances, labor and management raise substantial issues relating to the composition of the electorate, jurisdictional challenges, allegations of election

interference, and other complex matters which require careful investigation and ruling by NMB.

<b>Representation Cases</b>	<b>FY 2025 Actual</b>	<b>FY 2024 Actual</b>	<b>FY 2021 - FY 2025 Five-Year Average</b>
Cases Pending Start	10	8	11
Cases Docketed	33	21	23
Cases Closed	34	19	24
Cases Pending End	9	10	11

Representation case numbers for FY 2025 and FY 2024, and the five-year average, FY 2021-2025.

### **Highlights During Fiscal Year 2025**

OLA Agency Representation program consistently achieves its performance goals, delivering outstanding services to the parties and the public. In FY 2025, OLA staff investigated and resolved 34 cases and also docketed 33 cases.

### **CASE SUMMARIES**

Employee units seeking representation vary dramatically from as few as 2 to over 25,000. All representation cases require and receive neutral and professional investigations by the Agency. NMB ensures that the employees' choice regarding representation is made without interference, influence, or coercion.

In FY 2025, OLA docketed 33 representation cases. Notably, several cases involve the merger of Hawaiian Airlines and Alaska Airlines. In *Hawaiian Airlines/Alaska Airlines*, 52 NMB 112 (2025), the Board first found that the merger had progressed sufficiently to be considered a single carrier for RLA representation purposes among the combined carrier's flight attendants. In *Hawaiian Airlines/Alaska Airlines*, 52 NMB 143 (2025), the Board made a single carrier determination for the combined carrier's pilots. It found the same for clerical, office, stores, and fleet service employees in *Hawaiian Airlines/Alaska Airlines*, 52 NMB 190 (2025) and for Mechanics and Related Employees in *Hawaiian Airlines/Alaska Airlines*, 52 NMB 195 (2025). NMB also held a number of representation elections among employees at smaller or short-line railroads.

Just prior to the beginning of FY 2025, a district court held that the Board followed the RLA's unambiguous statutory language when it asserted jurisdiction over Air

Care, which was a common carrier by air engaged in interstate commerce. *North Memorial Health Care v. NMB*, No. 0:23-cv-00194 (D. Minn. July 29, 2024). In that case, North Memorial Health Care challenged NMB’s jurisdiction determination and election authorization among Air Care Pilots at North Memorial. On April 1, 2025, North Memorial withdrew its appeal in the United States Court of Appeals for the Eighth Circuit.

## **JURISDICTIONAL OPINIONS**

In view of the National Labor Relations Act’s (NLRA), 29 U.S.C. §152(2), specific exemption of employers covered by the RLA, NLRB is expected to follow longstanding practice of referring cases to NMB in instances where the jurisdictional issue is raised. In these cases, NMB reviews the record provided by the NLRB and concludes in an opinion letter whether the employer in question is, in NMB’s opinion, covered by the RLA. NLRB’s General Counsel recently issued a memorandum reinforcing the referral process to ensure NMB examines jurisdictional issues.

	<b>FY 2025 Actual</b>	<b>FY 2024 Actual</b>	<b>FY 2021 - FY 2025 Five-Year Average</b>
Jurisdictional Opinions	5	0	1

Jurisdictional opinion case numbers for FY 2025 and FY 2024, and five-year average, FY 2021 - 2025.

## **Mail Ballot Voting**

All FY 2025 NMB elections were conducted by mail balloting. In FY 2025, NMB conducted 21 representation elections. All parties involved in elections receive detailed instructions and guidance from NMB regarding mail ballot participation.

Given the mobile nature of the workforce covered by the RLA, NMB historically used an internet and telephone voting system. This system improved voter participation and decreased the length of the voting period. The use of internet and telephone voting is supported by air and rail carriers, unions, and employees. NMB is working to design a new, safe, and secure electronic voting system (EVS) in compliance with all appropriate federal security standards that will improve the efficiency of the representation process.

## PRESIDENTIAL EMERGENCY BOARDS

### Overview

When the National Mediation Board determines that a collective-bargaining dispute cannot be resolved in mediation, the Agency proffers Interest Arbitration to the parties. Either labor or management may refuse the proffer and, after a 30-day cooling-off period, engage in a strike, implement new contract terms, or engage in other types of economic self-help, unless a Presidential Emergency Board (PEB) is established. RLA Section 159a provides the emergency procedures for unresolved disputes involving publicly funded and operated commuter railroads. RLA Section 160 covers all other railroads and airlines.

If NMB determines, pursuant to RLA Section 160, that a dispute threatens substantially to interrupt interstate commerce to a degree that will deprive any section of the country of essential transportation service, NMB notifies the President. The President may, at his discretion, establish a PEB to investigate and report upon such dispute. Status-quo conditions must be maintained throughout the period that the PEB is impaneled and for 30 days following the PEB report to the President. If no agreement is reached, and there is no intervention by Congress, the parties are free to engage in self-help 30 days after the PEB reports to the President.

Apart from the emergency board procedures provided by Section 160 of the RLA, Section 159a provides special, multi-step procedures for commuter railroads. If the mediation procedures are exhausted, the parties to the dispute or the Governor of any state where the railroad operates may request that the President establish a PEB. If no settlement is reached within 60 days following the creation of the PEB, NMB is required to conduct a public hearing on the dispute. If there is no settlement within 120 days of the creation of the PEB, any party or the Governor of any affected state, may request a second, final-offer PEB. No self-help is permitted pending the exhaustion of these emergency procedures.

### Overview of FY 2025

PEB No. 251, the first of two statutorily-provided PEBs, was convened in FY 2024 to address a dispute between New Jersey Transit Rail Operations (NJ Transit) and the Brotherhood of Locomotive Engineers and Trainmen. Parties received the report August 23, 2024. Subsequently, when no resolution was reached, PEB 252 was established in FY 2025 under the provisions of Section 159a to address the dispute. Parties received the report on January 20, 2025. On May 15, 2025, a strike commenced. NMB worked with the parties to resolve the dispute through a pay increase and rules change with NJ Transit returning to operation May 20, 2025.



	<b>FY 2025 Actual</b>	<b>FY 2024 Actual</b>	<b>FY 2021 - FY 2025 Five-Year Average</b>
Emergency Board Sec. 160	0	0	0.2
Emergency Board Sec. 159a	2	1	0.8

PEB case numbers for FY 2025 and FY 2024, and the five-year average, FY 2021-FY 2025.

## OFFICE OF ARBITRATION SERVICES

### **Arbitration Overview**

NMB has significant administrative responsibilities for the three forums for grievance arbitration in the railroad industry. The first of these forums is the National Railroad Adjustment Board (NRAB) established under the RLA. The other two forums are Public Law Boards and Special Boards of Adjustment, which are arbitration panels established directly by the labor-management parties on individual railroads. The NMB has substantial financial responsibilities for railroad arbitration proceedings in that it pays the fees and travel expenses of the arbitrators.

Grievance arbitration in the airline industry is accomplished at the various System Boards of Adjustment created jointly by airline labor and management. Airline arbitration is done without taxpayer funding, entirely at the parties' expense. The Board furnishes panels of prospective arbitrators for the parties' selection in both the airline and railroad industries upon request.

The RLA provides for both types of arbitration: grievance and interest. Only grievance arbitration is mandatory. It provides the interpretation or application of an existing collective bargaining agreement.

Arbitration decisions under the RLA are final and binding with very specific grounds for judicial review. These grounds are limited to: (1) failure to comply with the requirements of the RLA; (2) failure to conform or confine itself to matters within the scope of its jurisdiction; or (3) fraud or corruption by a member of the arbitration panel granting the award.

## Interest Arbitration

Interest Arbitration is a process used to establish the terms of a new or modified collective bargaining agreement through arbitration, rather than through negotiations. Although the RLA provides an effective process for interest arbitration, its use is not statutorily required.

The RLA requires that NMB offer the parties the opportunity to use interest arbitration when the Board has determined that further mediation efforts will be unsuccessful because the parties are at an impasse. However, in that circumstance the parties can reject the offer to arbitrate. In addition, the parties may directly agree to resolve their collective bargaining dispute or portions of their dispute through interest arbitration. NMB generally provides the parties a slate of potential arbitrators from which they can select an arbitrator to resolve the dispute. In some instances, the parties' agreement to arbitrate allows NMB to directly appoint an arbitrator. The interest arbitration decision is final and binding with very narrow grounds for a judicial appeal.

## Grievance Arbitration Caseload Summary

Arbitration Cases	FY 2025 Actual	FY 2024 Actual	FY 2021 - FY 2025 Five-Year Average
Cases Pending Start	4,456	4,819	4,969
Cases Docketed	4,418	3,114	3,859
Cases Closed	2,990	3,477	3,659
Cases Pending End	5,884	4,456	5,168

Grievance arbitration case numbers for FY 2025 and FY 2024, and the five-year average, FY 2021 – FY 2025.

## Arbitration – RLA Section 3 Highlights

NMB continued its efforts to improve the arbitration of grievances under Section 3 of the RLA by ensuring that: (1) the parties receive timely and outstanding arbitration services from the Office of Arbitration Services (OAS) and the contract arbitrators; (2) technology maximizes efficiency; (3) procedures are improved through robust public input; (4) arbitrators schedule, hear, and decide cases in a timely manner; and (5) resources are used in accordance with Federal regulations and sound accounting practices.

The NRAB continues to use electronic procedures for filing Notices of Intent. Parties upload their submissions to a secure internet portal, with a link sent to the appropriate Arbitration Staff Assistant, who uses the secure link to download the submission and related case material to the appropriate docket file.

OAS continues to promote a more efficient Section 3 process, and faster resolution of minor disputes (grievances). OAS routinely recommends the use of alternative methods to resolve disputes such as voluntary grievance mediation, which is done in partnership with the Office of Mediation Services.

Identifying the types of grievance filed through specific subject codes enables OAS to provide comprehensive arbitration data to the Section 3 community. The parties are provided with data regarding the top ten subject codes that generate the most grievances. This “top ten” list serves to highlight developing trends, which may lead to more innovative solutions for the resolution of grievances. Discipline cases constitute approximately 60% of cases docketed for arbitration in FY 25. Discipline for Safety/Operating Rules and Attendance tend to lead all discipline cases. Scope cases, which refers to grievances regarding which craft or class should perform certain types of work, are also consistently in the top ten in terms of volume of grievances. Most common types of rail grievances by subject code in FY 2025 are identified below.

<b>Subject Code<sup>1</sup></b>	<b>Total</b>
312 Scope	1,282
203 Safety and Operating Rules	526
103 Safety/ Operating Rules	459
101 Conduct	367
308 Pay / Allowances / Penalties	358
100 Attendance	245
200 Attendance	238
300 Assignments / Bulletins	191
313 Seniority/Probation	95
303 Expenses	40

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<sup>1</sup> A complete list of NMB subject codes can be found online at [nmb.gov](https://www.nmb.gov).

**Removal of Non-Progressed and Over-Aged Cases:** NMB continues the practice of removing over-aged cases from NMB's case tracking system as key stakeholders have not prioritized these for arbitration. These are cases the parties have docketed but not assigned to an arbitrator. The parties must designate an arbitrator in every case before it can be submitted for funding. Cases that are docketed but not assigned to an arbitrator constitute a portion of the ongoing unfunded liability of grievance arbitration cases. NMB periodically reviews its entire caseload and removes cases that are two years or older. The parties have the ability to re-docket any removed case that they still want to arbitrate.

**Arbitrator Productivity through Enforcement of the 60 Day, 90 Day, and 120 Day Rules:** During this fiscal year, the NMB continued enhanced enforcement of the 60 Day, 90 Day, and 120 Day rules through the Arbitrator Workspace (AWS). When a case is assigned to an arbitrator, within 60 days, one of the three must be initiated, (1) the case must have been scheduled for a hearing, (2) the case must be heard by an arbitrator, or (3) the case must have been decided and the award submitted. If the case is scheduled for a hearing, the scheduled date must be within 120 days of the date of assignment. Once the case has been heard, the arbitrator must render the award within 90 days of the hearing. When an arbitrator enters the AWS, the arbitrator is now notified when assigned cases have not progressed in accordance with these rules. The arbitrator must bring those identified cases in compliance with the rules before the system will permit them to open and work on new cases.

The NMB website continues to serve as a valuable source of information for the Section 3 community. The website is a vehicle to keep the parties and the public informed of Section 3 activities. Arbitrators, parties, and the public use the website to easily obtain information and forms. The Arbitrator Caseload Report shows, by arbitrator, grievance cases of railroad employees the parties have agreed to pursue. It also indicates whether a case is late (i.e., a decision has not been rendered within 3 months of when a case was heard by the arbitrator). The Arbitrator Caseload Report is linked to an NMB database reflecting updates as they are made in real time. The availability of information on the website increases stakeholder access to information in an efficient and timely manner. NMB has also placed an NRAB Open Case Report on the website, providing access to open case information. Combined with the Arbitrators Caseload Report, NMB's entire Section 3 caseload can be found on the NMB website.

**Knowledge Store:** The Knowledge Store continues to be a critical resource for labor and management advocates searching for arbitration decisions to support their advocacy. When fully executed, arbitration awards that are funded through NMB appropriations are sent to OAS and uploaded to the Knowledge Store. In many

instances, valid awards are entered within 24 hours of completion, providing the parties timely information.

## RAILROAD GRIEVANCE ARBITRATION

### NRAB BOARD MEMBERS AND REFEREES

#### **NRAB LEADERSHIP**

Kristin C. Beckner  
NRLC, Board Chairman

Douglas W. Davidson  
BLET, Board Vice Chairman

#### **FIRST DIVISION MEMBERS**

Jackie Newstadt  
G&W

Liz Dewald  
UP

David Weir, Jr.  
SMART-TD, Division Chairman

Douglas W. Davidson  
BLET

Jamie Modesitt  
SMART-TD

Peter M. Semenek  
BLET

Michael P. Maratto  
NRLC, Division Vice Chairman

Matt Holt  
AMTRAK

#### **SECOND DIVISION MEMBERS**

Alphonse Russo, Jr.  
IBEW, Division Chairman

Carl Lakin  
BRC

Joe Fraley  
SMART

Kristin Beckner  
NRLC, Division Vice Chairman

Brad Ragland  
TTRA

Jordan McCarthy  
UP

Reece Murtagh  
IAMAW

Lyndsey Thacker  
F&O

Jim Hurlburt  
G&W

Kurtis Williams  
LS&I

### **THIRD DIVISION MEMBERS**

Brandon Elvey  
BRS, Division Chairman

Allison Parker  
TCIU

Pierre Whittaker  
HERE

Beth Wilderman  
UP

Jeanie L. Barrere  
NRLC, Division Vice Chairman

Sylwia Dutka  
METRA

Rodney Goodwin  
P & L

Brandon Denucci  
ATDA

Brant Hanquist  
LS&I

John Schlismann  
BMW

### **FOURTH DIVISION MEMBERS**

Allison Parker  
ARASA, Division Chairman

Chris Bartz  
SMART

Thomas Clifton  
P & L

Jeffrey F. Rodgers  
NRLC, Division Vice Chairman

James Boyle  
UP

Dave Pascarella  
BMW

### **NRAB REFEREES**

#### **First Division**

Cary Morgen  
Brian Clauss  
Joshua M. Javits  
James M. Darby  
Ezio E. Borchini  
Jacquelin F. Drucker  
Patrick Halter  
Peter R. Meyers  
George E. Larney  
Gail R. Moran  
Keith D. Greenberg  
Thomas A Pontolillo  
Richard K. Radek  
Jeffrey W. Jacobs  
Barry E. Simon  
Laverne L Gaskins  
Michelle Miller-Kotula  
Michael D. Phillips  
Paul H. Lamboley  
James Warren Dent  
Leslie A. Parmelee  
Colman R. Lalka  
Erica Tener  
Sidney Moreland, IV  
Andrew M. Strongin  
Dr. Andree Y. McKissick

## Second Division

James M. Darby  
Joseph M. Fagnani  
Deborah M. Gaines  
Michael D. Phillips

## Third Division

James Warren Dent  
Barry E. Simon  
Patrick Halter  
Michael G. Whelan  
Ezio E. Borchini  
Kathryn A. VanDagens  
James M. Darby  
Michael Capone  
Michael D. Phillips  
Gerald E. Wallin  
Deborah M. Gaines  
Elizabeth C. Wesman  
Jeanne Charles  
Rachel Yurek  
Emily Anne Jackson-Hall  
Hilary Mofsowitz  
Daniel Brent

## Fourth Division

Kathryn A. VanDagens  
David Bass  
Peter R. Meyers

## SECTION 3 TRIBUNALS ESTABLISHED IN FY 2025

Type	No. of Boards
Public Law Boards	8
Special Boards of Adjustment	4
Arbitration Boards	1
Parties' Pay Boards	(0 PLB; 0 SBA)
<b>Total</b>	<b>13</b>

### 1. PUBLIC LAW BOARDS, SPECIAL BOARDS OF ADJUSTMENT, ARBITRATION BOARDS AND NATIONAL RAILROAD ADJUSTMENT BOARD

#### 1A. CARRIERS

Alabama and Gulf Coast Railway

Alstom

AMTRAK (National Railroad Passenger Corporation)

Belt Railway Company of Chicago

BNSF Railway

Buffalo and Pittsburgh Railroad, Inc.

Canadian National Railway

Canadian Pacific/Kansas City	Illinois Central Railroad
Central Maine and Quebec Railroad	Indiana Harbor Belt Railroad
Central of Georgia Railroad	Indiana Rail Road
Central Railroad Company of Indiana	Iowa Interstate Railroad, Ltd.
Chicago, Fort Wayne and Eastern Railroad	Kansas City Southern Railway Company
Columbia and Cowlitz Railway Company	Keolis Commuter Services, LLC
Connex Railroad LLC	Keolis Rail Services, Virginia
Consolidated Rail Corporation	Lake Superior and Ishpeming Railroad
CSX Transportation	Long Island Rail Road
Dakota, Minnesota and Eastern Railway	Louisville and Indiana Railroad
Delaware and Hudson Railroad Company	METRA (Northeast Illinois Regional Commuter Railroad Corporation)
Escanaba and Lake Superior Railroad Company	Metro North Railroad (MTA)
Evansville Western Railway	Midway Southern Railway
Florida East Coast Railway Company	Mississippi Export Railroad
Gary Railway Company	Montana Rail Link, Inc.
Genesee and Wyoming Inc.	New England Central Railroad
Grand Elk Railroad	New Orleans Public Belt Railroad
Grand Trunk Western Railroad Company	New York, Susquehanna and Western Railway
	NJ Transit Rail Operations



Norfolk and Portsmouth Belt Line  
Railroad Company

Norfolk Southern Corporation  
Northern Indiana Commuter  
Transportation District

Pacific Harbor Line, Inc.

Pacific Rail Services

Paducah and Louisville Railway

Port Authority Trans-Hudson  
Corporation  
Portland and Western Railroad, Inc.

Providence and Worcester Railroad  
Company

Puget Sound and Pacific Railroad

Rapid City, Pierre and Eastern Railroad  
(G&W)

Soo Line Railroad Company

South Buffalo Railway

South Central Florida Express

SEPTA (Southeastern Pennsylvania  
Transportation Authority)

Terminal Railroad Association of St  
Louis

Texas Mexican Railway Company

Transit America Services

Union Pacific Railroad Company

Utah Railway Company

Western Railroad Company  
Wisconsin Central Ltd.

Wisconsin Central Railroad

## **1B. UNIONS**

American Railway and Airway  
Supervisors Association: A Division of  
TCU (ARASA-TCU)

American Train Dispatchers  
Association (ATDA)

Amtrak Service Workers Council  
(ASWC)

Brotherhood of Locomotive Engineers  
and Trainmen (BLET)

Brotherhood of Maintenance of Way  
Employees Division of IBT (BMWED)

Brotherhood of Railroad Signalmen  
(BRS)

Brotherhood of Railway Carmen--  
Division of TCU (BRC-TCU)

International Association of Machinists  
and Aerospace Workers (IAMAW)

International Association of Sheet  
Metal, Air, Rail, and Transportation  
Workers

International Brotherhood of  
Boilermakers, Iron Ship Builders,  
Blacksmiths, Forgers and Helpers  
(IBB)

International Brotherhood of Electrical Workers (IBEW)

International Brotherhood of Teamsters (IBT)

National Conference of Firemen and Oilers (NCFO)

Railway Independent Transit Union (RITU)

Sheet Metal Workers International Association

SMWIA-SMART (Transportation Division)

Transport Workers Union of America (TWU)

Transportation Communications International Union (TCU-IAM)

United Transportation Union

**1C. ARBITRATORS (PUBLIC LAW BOARD, SPECIAL BOARD OF ADJUSTMENT, OR ARBITRATION BOARD)**

Sidney Moreland, IV  
Michael Capone  
Joan Parker  
Michael D. Phillips  
Christopher M. Shulman  
Michael G. Whelan  
Patricia T. Bittel  
Rachel Yurek  
Kathryn A. VanDagens  
Thomas N. Rinaldo  
Melinda G. Gordon  
David Ray

James Warren Dent  
Joseph M. Fagnani  
Barbara C. Deinhardt  
John R. Binau  
Peter R. Meyers  
Gerald E. Wallin  
Andrew M. Strongin  
Jeanne M. Vonhof  
Sheila G. Mayberry  
Thomas A. Pontolillo  
Richard K. Radek  
Deborah M. Gaines  
Rachel Goedken  
Barry E. Simon  
Brian Clauss  
William T. Bohne, Jr.  
Jeanne Charles  
Jeffrey W. Jacobs  
George E. Larney  
Sinclair Kossoff  
Robert A. Grey  
James M. Darby  
Randy B. Weiss  
Daniel Brent  
Jeanne M. Vonhof  
Bradley A. Areheart  
Jacquelin F. Drucker  
DeAndra Roache'  
Richard D. Fincher  
Bobby H. Pechal, Jr.  
Sean J. Rogers  
Sarah Miller Espinosa  
Lisa S. Kohn

2. LABOR PROTECTIVE PROVISIONS  
N/A

3. UNION SHOPS  
N/A

4. SYSTEM BOARDS OF ADJUSTMENT  
N/A

## SUPPORTING REPORTS AND TABLES

### CASE TABLES

TABLE 1: NUMBER OF CASES RECEIVED AND CLOSED

<b>Mediation</b>	<b>FY2025</b>	<b>FY2024</b>	<b>FY2023</b>	<b>FY2022</b>	<b>FY2021</b>	<b>FY2021-25</b>
Start Pending	50	49	47	57	50	51
New	20	31	38	36	24	30
Closed	28	30	36	46	17	31
End Pending	42	50	49	47	57	49
<b>ADR</b>	<b>FY2025</b>	<b>FY2024</b>	<b>FY2023</b>	<b>FY2022</b>	<b>FY2021</b>	<b>FY2021-25</b>
Start Pending	36	36	54	46	57	46
New	13	32	20	22	22	21
Closed	13	32	38	14	33	26
End Pending	36	36	36	54	46	41
<b>Represent ation</b>	<b>FY2025</b>	<b>FY2024</b>	<b>FY2023</b>	<b>FY2022</b>	<b>FY2021</b>	<b>FY2021-25</b>
Start Pending	10	8	12	14	10	11
New	33	21	15	29	17	23
Closed	34	19	19	31	13	24
End Pending	9	10	8	12	14	11
<b>Arbitration</b>	<b>FY2025</b>	<b>FY2024</b>	<b>FY2023</b>	<b>FY2022</b>	<b>FY2021</b>	<b>FY2021-25</b>
Start Pending	4,456	4,819	5,537	5,146	4,887	4,969
New	4,418	3,114	3,106	4,194	4,462	3,859
Closed	2,990	3,477	3,824	3,803	4,203	3,659
End Pending	5,884	4,456	4,819	5,537	5,146	5,168

TABLE 2: REPRESENTATION ELECTION CASE DISPOSITIONS

<b>Railroads</b>	<b>Number of Cases</b>	<b>Number of Crafts/Classes</b>	<b>Number of Eligible Employees</b>	<b>Number of Votes Cast</b>
Certifications	18	8	325	235
Dismissals	1	1	4	4
<b>Totals</b>	<b>19</b>	<b>9</b>	<b>329</b>	<b>239</b>

<b>Airlines</b>	<b>Number of Cases</b>	<b>Number of Crafts/Classes</b>	<b>Number of Eligible Employees</b>	<b>Number of Votes Cast</b>
Certifications	6	4	155	119
Dismissals	0	0	0	0
<b>Totals</b>	<b>6</b>	<b>4</b>	<b>307</b>	<b>119</b>

<b>Total, Railroads and Airlines</b>	<b>25</b>	<b>13</b>	<b>636</b>	<b>358</b>
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TABLE 3: REPRESENTATION CASES CLOSED BY CRAFT OR CLASS

<b>Railroads</b>	<b>Representation Cases</b>
Carmen	1
Locomotive Engineers	1
Maintenance of Way Employees	5
Train Dispatchers	2
Train and Engine Service Employees	6
Yardmasters	1
Miscellaneous, Railroad	3
<b>Railroad Total</b>	<b>19</b>

<b>Airlines</b>	<b>Representation Cases</b>
Flight Dispatchers	3
Miscellaneous, Airlines	3
<b>Airline Total</b>	<b>6</b>

<b>Total, Railroads and Airlines</b>	<b>25</b>
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TABLE 4: REPRESENTATION DETERMINATIONS BY CRAFT OR CLASS

<b>Railroads</b>	<b>Number of Cases Docketed</b>	<b>Number of Cases Closed</b>	<b>Number of Employees</b>	<b>Percent of Employees Involved*</b>
Carmen	1	1	7	0.0%
Locomotive Engineers	0	1	3	0.0%
Maintenance of Way Employees	3	5	62	0.2%
Train Dispatchers	2	2	30	0.1%
Train and Engine Service Employees	8	10	298	1.2%
Miscellaneous, Railroad	4	4	189	0.8%
<b>Railroad Total</b>	<b>18</b>	<b>23</b>	<b>589</b>	<b>2.4%</b>

<b>Airlines</b>	<b>Number of Cases Docketed</b>	<b>Number of Cases Closed</b>	<b>Number of Employees</b>	<b>Percent of Employees Involved*</b>
Flight Attendants	1	1	9,500	38.3%
Flight Dispatchers	4	3	280	1.1%
Fuelers	1	2	51	0.2%
Mechanics and Related Employees	1	0	1,667	6.7%
Office Clerical Employees	1	1	7,522	30.3%
Pilots	1	1	4,576	18.4%
Miscellaneous, Airlines	8	11	628	2.5%
<b>Airline Total</b>	<b>17</b>	<b>19</b>	<b>24,224</b>	<b>97.6%</b>

<b>Total, Railroads and Airlines</b>	<b>35</b>	<b>42</b>	<b>24,813</b>	<b>100.0%</b>
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## CASE RECORDS

### REPRESENTATION CASES DOCKETED

#### Railroad Representation Cases Docketed

Case	Carrier	Union	Craft or Class
CR-7257	Alstom (Sunrail)	BLET	Train and Engine Service Employees
CR-7261	Arkansas & Missouri RR	SMART-TD	Train and Engine Service Employees
CR-7262	Arrow Commuter Service	BLET	Train and Engine Service Employees
CR-7267	White Pass & Yukon Route RW	SMART	Train Re-stocker
CR-7268	White Pass & Yukon Route RW	SMART	Dock Representative
CR-7269	White Pass & Yukon Route RW	SMART	Tour Guide Passenger Agent
R-7639	Iowa Northern Railway	BMWED	Maintenance of Way
R-7640	Wilmington Terminal Railroad	SMART	Train and Engine Service Employees
R-7641	Connecticut Southern Railroad	SMART	Train and Engine Service Employees
R-7645	COASTER/North County Transit	BLET	Mechanical Technicians
R-7646	Watco	BLET	Dispatchers
R-7650	Arkansas & Missouri RR	SMART-TD	Maintenance of Way
R-7655	Lake State Railway	BMWED	Maintenance of Way
R-7663	Dakota, Minnesota, & Eastern Railroad (DME) d/b/a CPKC	ATDA	Train Dispatchers
R-7664	South Kansas & Oklahoma Railroad	BLET	Train and Engine Service Employees
R-7670	D & I Railroad Company	BLET	Train and Engine Service Employees
RD-7622	Great Lakes Central Railroad	NCFO 32BJ SEIU	Train and Engine Service Employees
RD-7623	South Buffalo Railway	TCU/IAM	Carmen

### Airline Representation Cases Docketed

<b>Case</b>	<b>Carrier</b>	<b>Union</b>	<b>Craft or Class</b>
CJ-7242	Unifi Aviation, LLC	NAGE	Individual
CJ-7243	Space Exploration Technologies Corp.	N/A	Individual
CR-7256	PSA Airlines	TWU	Simulator Instructors
CR-7258	Alaska Airlines / Hawaiian Airlines	AFA	Flight Attendants
CR-7263	Alaska Airlines / Hawaiian Airlines	ALPA	Pilots
CR-7264	Alaska Airlines, Inc. / Hawaiian Airlines	IAM	Clerical, Office, Stores, Fleet, and Passenger Service Employees
CR-7265	Alaska Airlines, Inc. / Hawaiian Airlines	AMFA	Mechanics and Related Employees
CR-7266	Alaska Airlines / Hawaiian Airlines	TWU	Dispatchers
CR-7270	Primeflight Aviations	USWU	Fuelers
R-7649	Avelo Airline, Inc.	TWU	Dispatchers
R-7653 (CR-7260)	Mercy Flight Central	IAEP	Flight Paramedic
R-7654 (CR-7259)	Mercy Flight Central	IAEP	Flight Registered Nurse
R-7667	Breeze Airways	TWU	Dispatchers
R-7668	Endeavor Air	PAFCA	Flight Dispatchers
R-7671	Florida, Gulf & Atlantic Railroad	BRS	Signal Department
R-7672	Alaska Airlines	IAM	Kitchen, Commissary, Catering & Related Employees
RD- 7624	Lufthansa Technik	IAM	Mechanics and Related Employees

## REPRESENTATION CASES CLOSED

### Railroad Representation Cases Closed

<b>Case</b>	<b>Carrier</b>	<b>Union</b>	<b>Craft or Class</b>	<b>Disposition</b>
R-7634 (CR-7253)	TGS Cedar Port RR	BLET	Train and Engine Service Employees	Certification
R-7635	Georgia Central Railway	BMWED	Maintenance of Way	Certification
R-7636	Georgia Central Railway	BLET	Train Service Employees	Certification
R-7637	RJ Corman RR / Cleveland Line	BLET	Train and Engine Service Employees	Dismissal
R-7638	Patriot Rail / Utah Central Railway	BLET	Train and Engine Service Employees	Certification
R-7639	Iowa Northern Railway Company	BMWED	Maintenance of Way	Certification
R-7640	Wilmington Terminal Railroad	SMART	Train and Engine Service Employees	Certification
R-7641	Connecticut Southern Railroad, Inc.	SMART- TD	Train and Engine Service Employees	Certification
R-7643 (CR-7254)	Brightline Trains Florida, LLC	TWU	On Board Service Employees	Certification
R-7645	COASTER/ North County Transit	BLET	Mechanical Technicians	Dismissal
R-7646	Watco	BLET	Dispatchers	Certification
R-7648 (CR-7257)	Alstom Transportation Inc.	BLET	Train and Engine Service Employees	Dismissal
R-7650	Arkansas & Missouri RR	SMART- TD	Maintenance of Way Employees	Certification
R-7655	Lake State Railway	BMWED	Maintenance of Way	Certification
R-7656 (CR-7261)	Arkansas & Missouri RR	SMART- TD	Train and Engine Service Employees	Certification
R-7657(RD-7622)	Great Lakes Central Railroad	BLET	Train and Engine Service Employees	Certification
R-7658 (CR-7262)	Arrow Commuter Service	BLET	Train and Engine Service Employees	Dismissal



<b>Case</b>	<b>Carrier</b>	<b>Union</b>	<b>Craft or Class</b>	<b>Disposition</b>
R-7659 (RD-7619) (CR-7251)	Carrollton RR	BLET	Locomotive Engineers	Certification
R-7660 (RD-7620) (CR-7251)	Carrollton RR	BLET	Maintenance of Way	Certification
R-7661 (RD-7621) (CR-7251)	Carrollton RR	BLET	Yardmen	Certification
R-7663	Dakota, Minnesota, & Eastern RR d/b/a CPKC	ATDA	Train Dispatchers	Certification
R-7664	South Kansas and Oklahoma Railroad	BLET	Train and Engine Service Employees	Dismissal
R-7666 (RD-7623)	South Buffalo Railway Company	BLET	Carmen	Certification

#### Airline Representation Cases Closed

<b>Case</b>	<b>Carrier</b>	<b>Union</b>	<b>Craft or Class</b>	<b>Disposition</b>
CJ-7221	Professional Business Providers Inc.	Local 324, International Union of Operating Engineers	Operating Engineers	Jurisdictional Opinion
CJ-7222	G2 Secure Staff, LLC	Los Angeles International Airport Employee	Individual	Jurisdictional Opinion
CJ-7223	G2 Secure Staff, LLC	Los Angeles International Airport Employee	Individual	Jurisdictional Opinion
CJ-7238	Swissport Cargo Services	IAM, SCIU 32 BJ	N/A	Jurisdictional Opinion
CJ-7241	JetStream Ground Services	IAM, SCIU 32 BJ	Cabin-Cleaning Operations	Jurisdictional Opinion
CJ-7242	Unifi Aviation	NAGE	Individual	Withdrawal
R-7642 (CR-7252)	United Airlines	IAM	Fleet Technical Instructors (Ground Instructors)	Dismissal
R-7644 (CR-7256)	PSA Airlines	TWU	Instructors	Certification

<b>Case</b>	<b>Carrier</b>	<b>Union</b>	<b>Craft or Class</b>	<b>Disposition</b>
R-7647 (CR-7244)	Primeflight Aviation Services, Inc.	TWU	Aircraft Fuelers	Dismissal
R-7649	Avelo Airline, Inc.	TWU	Dispatchers	Certification
R-7651 (CR-7258)	Alaska Airlines, Inc. / Hawaiian Airlines, Inc.	AFA	Flight Attendants	Certification Determination
R-7652 (CR-7255)	United Airlines, Inc.	IBT, Airline Division	Assistant Manager - Aircraft Inspection, Outside Vendor (A/C) Inspectors	Dismissal
R-7653 (CR-7260)	Mercy Flight Central	IAEP	Flight Paramedics	Certification
R-7654 (CR-7259)	Mercy Flight Central	IAEP	Flight Registered Nurses	Certification
R-7662 (CR-7263)	Alaska Airlines, Inc. / Hawaiian Airlines, Inc.	ALPA	Pilots	Certification Determination
R-7665 (CR-7264)	Alaska Airlines, Inc. / Hawaiian Airlines, Inc.	IAM	Clerical, Office, Stores, Fleet, and Passenger Service Employees	Certification
R-7667	Breeze Aviation	TWU	Dispatchers	Certification
R-7668	Endeavor Air	PAFCA	Flight Dispatchers	Certification
R-7673 (CR-7270)	Primeflight Aviation Services, Inc.	USWU	Fuelers	Dismissal

## MEDIATION CASES DOCKETED

### Railroad Mediation Cases Docketed

<b>Carrier</b>	<b>Union</b>	<b>Craft/Class</b>
Coos Bay Rail Line	SMART-TD	Train Service Employees
Amtrak	SMART-TD	Yardmasters, Yardmaster Assistant (General)
Indiana Rail	BLET	Operators
North County Transit District	BLET	Engine & Service Employees
Alstom/ MARC	SMART-TD	Conductors & Assistant Conductors
Terminal Railway Alabama State Docks	BLET	Engineers
Transit America Services Inc.	SMART-TD	Train & Engine Service Employees
Palmetto Railways	SMART-TD	Train & Services Employees
Bayline Railroad	SMART-TD	Train & Services Employees
Transit America Services Inc.	IBEW	Electrical Workers
Florida East Coast Railway	IBEW	Signal & Communications Maintainers
New Orleans Public Belt Railroad	SMART-TD	Transportation Department
Transtar, LLC (Gary Railway Company)	SMART-TD	Train, Engine & Yard Service Employees
Alstom/ MARC	BLET	Locomotive Engineers
CSX Transportation Inc	SMART-TD	Trainmen

### Airline Mediation Cases Docketed

<b>Carrier</b>	<b>Organization</b>	<b>Craft/Class</b>
Frontier Airlines	AFA	Flight Attendants
Horizon Airlines	AFA	Flight Attendants
Piedmont Airlines	CWA	Passenger Service Employees
Horizon Airlines	TWU	Aircraft Dispatchers
United Parcel Services	IPA	Flight Deck Crew members

### ADR Cases Docketed

<b>Case Type<sup>2</sup></b>	<b>Carrier/Event</b>	<b>Union</b>	<b>Craft/Class</b>
GM	American Airlines	TWU/IAM	Mechanics & Related Employees
GM	Amtrak	TWU/IAM	Mechanics & Related Employees
GM	Alaska Air	TWU	Aircraft Dispatchers
GM	Canadian Pacific Kansas City Limited	SMART-TD	Yardmasters
GM	Hawaiian Air	TWU	Aircraft Dispatchers
T	Mesa Airlines	AFA	Flight Attendants
T	American Airlines	TWU/IAM	Mechanics & Related Employees
T	Atlas	IBT	Flight Deck Crew Members
T	Alaska Air	TWU	Aircraft Dispatchers
T	CPKC	SMART-TD	Yardmasters
T	Hawaiian Air	TWU	Aircraft Dispatchers
T	Sun Country Airlines	ALPA	Pilots
OP	Union Pacific	BLET	Engineers

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<sup>2</sup> GM – Grievance Mediation; T – Training; OP – Outreach and Promotion

## MEDIATION CASES CLOSED

### Railroad Mediation Cases Closed

<b>Carrier</b>	<b>Union</b>	<b>Craft/Class</b>
New Jersey Transit Rail Operations	BLET	Locomotive Engineers, Asst. Engineers & Trainees
Metro - North Railroad	IBEW	Electrical Workers
BNSF Railway	SMART-TD	Train & Engine Services Employees
Union Pacific Railroad	SMART-TD	Train & Engine Services
Point Comfort & Northern Railway	USW	Transportation Employees
Railroad Engineering Services	BMWED	Engineering Services
Alabama State Docks	SMART-TD	Conductors Yardmasters
Alabama & Gulf Coast Railroad	SMART-TD	Train & Services Employees
Long Island Railroad	IRSA	Gang Foremen
Escanaba & Lake Superior Railroad	SMART-TD	Trainmen
Indiana Rail Road	BRC/TCU	Mechanical Employees
Metro - North Railroad	IBEW	Electrical Workers
Keolis Commuter Service	SMART-TD	Train Service Employees
Florida Gulf & Atlantic Railroad	BLET	Train & Engine Services
Iowa State Railroad	SMART-TD	Train & Engine Services
Coos Bay Rail Line	SMART-TD	Train Service Employees
Amtrak	SMART-TD	Yardmasters, Yardmaster Assistants (General)
North County Transit District	BLET	Engine & Service Employees
Terminal Railway Alabama State Docks	BLET	Engineers
Transit America Services	SMART-TD	Train & Engine Services
Palmetto Railways	SMART-TD	Train & Service Employees

### Airline Mediation Cases Closed

<b>Carrier</b>	<b>Organization</b>	<b>Craft/Class</b>
Air India	IBT	Clerical & Related Employees
Air Methods	OPEIU	Instructors
ARInc	IBT	Radio Operators
Sun Country Airlines	IBT	Flight Attendants
Alaska Air	AFA	Flight Attendants
Eastern Airlines	AFA	Flight Attendants
Air Transport International	AFA	Flight Attendants

### ADR Cases Closed

<b>Case Type</b>	<b>Carrier/Event</b>	<b>Union</b>	<b>Craft/Class</b>
GM	Union Pacific	SMART-TD	Trainmen, Engineers, Yardmasters
GM	METRA	SMART-TD	Sheet Metal Workers
GM	Frontier Airlines	ALPA	Pilots
GM	Hawaiian Air	TWU	Dispatchers
GM	Amtrak	TWU/IAM	Clerical Employees
GM	American Eagle	AFA	Flight Attendants
T	Hawaiian Air	TWU	Dispatchers
T	Endeavor Air	AFA	Flight Attendants
T	Mesa Airlines	AFA	Flight Attendants
T	American Airlines	TWU/IAM	Machinists & Related Employees
T	Atlas	IBT	Flight Deck Crew Members
T	Canadian Pacific Kansas City Limited	SMART-TD	Yardmasters
OP	Union Pacific	BLET	Engineers

## SUPPORT OFFICES

### OFFICE OF ADMINISTRATION

The Office of Administration (OA) provides operational management, leadership, and support for the entire agency. These services include: human resources management, property and space management, and office support.

#### **Highlights of Fiscal Year 2025**

The Office of Administration continued its partnership with the Department of Interior (DOI) as a shared service provider for personnel and payroll functions in 2025, including transitioning to the Trusted Workforce 2.0 initiative, a cross-government initiative to modernize the federal personnel vetting and security clearance process. Key reforms include moving from periodic, long-term background investigations to continuous vetting, which provides real-time risk awareness. This overhaul aims to streamline the process, reduce investigation timelines and costs, and improve risk management for federal employees and contractors.

Also in 2025 NMB completed the implementation of QuickTime, a federal electronic time and attendance system. QuickTime provides accurate attendance and leave accumulation, ensuring accountability to both the employee and the taxpayer.

The Agency continued to remain an active participant in the Small Agency Human Resource Council (SAHRC), responding to Office of Personnel Management and Office of Management and Budget Memorandums and data call exercises throughout FY 2025 in support of the President's agenda.

### OFFICE OF INFORMATION SERVICES

The Office of Information Services (OIS) provides information technology leadership and support for the entire agency. These services include systems development; information technology operations; cybersecurity and information assurance; helpdesk and IT support; telecommunications; and records management.

#### **Highlights During Fiscal Year 2025**

**Information Security:** NMB significantly enhanced its information technology security by implementing various measures to meet federal IT security

requirements and industry best practices. Notably, NMB staff deployed Secure Cloud Business Applications (SCuBA) controls for its cloud infrastructure environment.

**Arbitrator Workspace System:** NMB made enhancements to the Arbitrator Workspace System to improve the security and functionality of the system and provide accurate reporting to users. NMB will continue to make enhancements in the next fiscal year.

**Virtual Private Network (VPN) System:** NMB upgraded its VPN system to ensure service continuity and security.

**NMB Knowledge Store:** NMB staff continue to build and improve the public archive of information available through the NMB Knowledge Store. The NMB Knowledge Store contains over 150,000 documents in an easily searchable format, to include arbitration awards, representation decisions, annual reports, PEB reports, and collective bargaining contracts.

**Electronic Government:** NMB provides electronic access to all its policies, and the Agency continues to use the NMB website to provide information to its stakeholders. The website provides access to stakeholders by allowing them to access NMB forms and other pertinent information. NMB continued to update the website to improve reliability and to implement security measures.

## OFFICE OF FISCAL SERVICES

The Office of Fiscal Services (OFS) provides fiscal management and leadership support for the National Mediation Board. These services include budget formulation and execution, accounting and financial reporting, audit services, payroll, travel, contracting, and interagency agreement (IAA) services.

### Highlights of Fiscal Year 2025

NMB continued its successful partnership with the Bureau of Fiscal Services (BFS) for accounting and financial reporting requirements, contracting services, audit services, and E-travel. Using a federal Financial Management Line of Business Center of Excellence has significant benefits, including reduced overhead costs and FTEs, and shared knowledge of financial management practices throughout the Federal Government.



Included in the services provided by BFS, NMB utilizes the electronic contract writing system, PRISM, for the creation of purchase orders, contracts, and interagency agreements. This ensures compliance with all applicable rules and regulations governing federal procurement practices.

In 2025, NMB fully implemented G-Invoicing, a federal system used to accept and receive interagency agreement services from other federal partners. This streamlines the entire agreement process from start to finish.

Through a contract with the General Services Administration (GSA), NMB continued using the Concur Government Edition Travel Services as well as the SMARTPAY contract for agency purchase and travel card accounts. Concur is a cloud-based expense and travel management software solution that provides an electronic process for travel authorizations, vouchers, and reimbursement to travelers, and reduces the overall per-ticket cost for travelers. NMB is prepared to transition to the new Go.gov federal travel system in FY 2026.

In December 2025 the Agency received an unmodified “clean” audit opinion on its FY 2025 financial statements and notes. There were no findings.

## BRIEF ANALYSIS OF FINANCIAL STATEMENTS

NMB is committed to organizational excellence and sound financial management. NMB has a fiduciary and stewardship responsibility to manage its federal funds effectively and efficiently and comply with federal financial management guidance. As part of this responsibility, the agency prepares annual financial statements in accordance with Generally Accepted Accounting Principles. The principal financial statements have been prepared to report the financial position and results of operations for NMB. The FY 2025 financial statements and accompanying notes are presented in accordance with OMB Circular A-136, Financial Reporting Requirements.

To ensure the integrity and reliability of the annual financial statements, NMB subjects them to an annual independent audit.

Figure 1 below summarizes the financial position for FY 2025.

<b>Net Financial Condition</b>	<b>FY 2025</b>
Assets	\$8,313,353
Liabilities	\$1,458,885
Net Position	\$6,854,468
Net Cost	\$14,133,831

## LIMITATIONS OF FINANCIAL STATEMENTS

NMB has prepared the principal financial statements to report the financial position and results of operations of the entity, pursuant to the requirements of 31 U.S.C. 3515(b). While the statements have been prepared from the books and records of the entity in accordance with Generally Accepted Accounting Principles for federal entities and the formats prescribed by the OMB, the statements are in addition to the financial reports used to monitor and control budgetary resources which are prepared from the same books and records. The statements should be read with the realization that they are for a component of the U.S. Government, a sovereign entity.

## MANAGEMENT ASSURANCES

NMB recognizes the importance of establishing and maintaining adequate controls over its program and administrative support functions. NMB also recognizes that technology can enhance effectiveness and efficiency and ensure an adequate degree of internal control and compliance with applicable laws and regulations.

This section provides information on NMB's compliance with the Federal Manager's Financial Integrity Act (FMFIA) and the Improper Payments Information Act, as well as other management information, initiatives, and issues. FMFIA requires that agencies establish controls that provide reasonable assurance that:

- Obligations and expenses comply with applicable law;
- Assets are safeguarded from waste, loss, unauthorized use, or misappropriation; and
- Revenue and expenditures are properly recorded and accounted.

It also requires the NMB Chairman to provide an assurance statement on the adequacy of management control.

## FMFIA ASSURANCE STATEMENT

NMB's management is responsible for establishing and maintaining effective internal controls that meet the obligations of FMFIA within their areas of responsibility. Based on the Chairman's knowledge of daily operations and other management reviews, and in accordance with the Office of Management and Budget Circular A-123, Management's Responsibility for Enterprise Risk Management and Internal Control, the NMB is able to provide reasonable assurance that, as of September 30, 2025, its internal controls over the effectiveness and efficiency of operations and reporting were compliant with applicable laws and regulations, and no material weaknesses were found in the design or operation of the internal controls.

Respectfully submitted,

Loren Sweatt

Chairman, National Mediation Board

# 02 MEASURING PERFORMANCE: KEY RESULTS FOR FY2025

## PROGRAM OFFICES PERFORMANCE GOALS

### OFFICE OF MEDIATION SERVICES

#### **MEDIATION STRATEGIC GOAL**

Resolve disputes arising out of the negotiation of new or revised collective bargaining agreements.

#### **Goal 1: Provide prompt and appropriate intervention and assistance for disputes involving pay, work rules, and working conditions.**

NMB standards for processing and managing cases involving major disputes were consistently met in FY 2025 through strict adherence to agency policies and procedures on docketing, scheduling, and case management. Management is involved in cases as appropriate and works with mediators to ensure that best practices and appropriate techniques are utilized at the table. Sharing of knowledge between mediators and with NMB management is regularly reinforced to make best use of agency resources. Mediator reports and case management plans are submitted promptly following sessions and tracked by management while quarterly reviews of cases older than one year with Board Members ensure that senior management is fully versed and available to provide input as appropriate.

#### **Goal 2: Pursue innovation in the delivery of mediation and alternative dispute resolution services.**

NMB continues to provide services that are customized to management and represented union workers in the air and rail industries in ever-changing economic conditions. Through the refinement of sophisticated industry models, mediators can assist and guide parties in focusing on economics and contract proposals to reach consensus on costs in these frequently contentious areas of negotiation. Proven methods like interest-based bargaining are skillfully applied in scenarios that provide a negotiating environment with optimal chance of progress and success. Combining and sharing the experiences of the mediation staff consistently uncovers new ways to refine, advance, and advocate strategies, techniques, and situational training.

### **Goal 3: Improve efficiency and effectiveness of NMB programs by utilizing technological resources.**

NMB continues to use technology for dispute resolution and offer it to parties to remotely share information and contract language, and to discuss proposals. Virtual sessions have progressed mediation when scheduling challenges limit opportunities for in-person meetings.

Enhanced use of agency IT resources provides for timely communication of new and existing practices and policies institutionalized through electronic dissemination, retention, and organization. Inclusion of the Program Management Specialist (PMS) provides administrative and organizational support with the added benefit of assisting management in compliance and accountability. To ensure continuity and corporate memory, the PMS is also charged with the development and recording of workflows.

Emphasis is placed on accurate electronic record keeping to assure data security through consistent filing and reliable access to current and historical mediation cases.

## **OFFICE OF LEGAL AFFAIRS**

### **REPRESENTATION STRATEGIC GOAL**

Investigate and resolve representation disputes efficiently. Provide effective legal counsel for the Agency. Serve as counsel to any Presidential Emergency Board.

#### **Goal 1: Prompt investigation of representation disputes and definitive resolution of employees' representation status for collective bargaining purposes.**

In most cases, OLA responds to representation applications within two business days of receipt by NMB; assigns an investigator within two business days of receipt of the application; determines showing-of-interest within 45 days of docketing an application; and issues a certification or dismissal the next business day after the ballot count. OLA has temporarily transitioned to mail ballot elections and conducted 21 mail ballot tallies in FY 2025. OLA continues to work with NMB's Office of Information Services on the development of a new electronic voting system.

**Goal 2: OLA staff provides prompt and efficient assistance to Presidential Emergency Boards.**

All OLA staff members are trained on Emergency Board Procedures. OLA maintained continuous industry and agency communication at a level that provided for early preparation for potential Presidential Emergency Boards. In FY 2024 and FY 2025, OLA Staff served as counsel to PEB 251 and PEB 252 established under Section 9a of the RLA, involving New Jersey Transit Rail Operations and its Locomotive Engineers represented by the Brotherhood of Locomotive Engineers and Trainmen.

**Goal 3: Enhance outreach opportunities in the legal, labor relations, and alternative dispute resolution communities to better inform stakeholders about developments and increase the skills and experience of OLA employees.**

OLA staff continues active stakeholder outreach. OLA continued to participate in intra-governmental initiatives as appropriate.

**Goal 4: OLA maintains concise, relevant reference materials that are readily available to the public, and that reduce the number of man-hours used to research and respond to inquiries.**

OLA conducts semi-annual reviews of the Representation Manual and agency website, updating where appropriate.

**Goal 5: Expand the use of technology to further streamline and reduce costs in representation and interference investigations.**

NMB continues to make progress developing a comparable electronic voting system internally, working in collaboration with NMB Office of Information Services and a contractor. Representation elections continue to be conducted by mail-in ballot. OLA provides stakeholders with the option of in-person tallies or web-based video conferencing virtual tallies.

## OFFICE OF ARBITRATION SERVICES

### ARBITRATION STRATEGIC GOAL

Facilitate the settlement of disputes arising from the implementation or interpretation of existing agreements covering rates of pay, work rules, and working conditions.

**Goal 1: Provide outstanding service delivery to internal and external customers.**

An audit was conducted of the administrative caseload processes, and procedures governing public law boards and system boards of adjustments were reviewed with the goal of continuous improvement of service delivery. OAS promptly responds to all questions and general inquiries from the Section 3 community, railroad and airline employees, NMB staff, and other government agencies.

**Goal 2: Promote Efficient Use of Arbitration**

OAS is working with OLA and OMS to examine and evaluate additional opportunities to increase the efficiency of Section 3 arbitration. The joint committee will draft a proposal for the Board's consideration aimed at reducing the arbitration case backlog and promoting the efficient use of arbitration.

**Goal 3: The Office of Arbitration Services will be a center of innovation in the resolution of "minor" disputes.**

A joint labor-management committee revised the NMB Subject Codes to reflect the current state of operations in the railroad industry. These codes are now used to provide data, on a bi-annual basis, to the parties on the predominant issues in cases docketed for arbitration. Internally, the subject codes are used to provide quarterly updates to Board Members on arbitrator case volume and types of cases.

## **SUPPORT OFFICES PERFORMANCE GOALS**

### **OFFICE OF ADMINISTRATION**

#### **ADMINISTRATION STRATEGIC GOAL**

Support the program missions of the Agency and provide outstanding administrative services.

**Goal 1: Provide outstanding service delivery to internal and external customers.**

The Office of Administration (OA) continued to be a central function and liaison for all NMB offices as well as numerous government agencies and shared service providers. In 2025, QuickTime implementation occurred to provide a more efficient and accurate electronic time and attendance processing and reporting system. This

system streamlines timesheet processes, increases transparency and reporting capabilities for managers, and affords staff real-time access to their timesheets and leave summaries.

**Goal 2: Attract and retain a high-performing workforce with the technical and professional skills needed.**

In 2025, NMB made efforts to revise employee position descriptions, performance plans, and review structure in support of the Administration's goal to reinforce a high-performing federal workforce in which employees are held accountable.

**Goal 3: Ensure all applicable Federal policies and procedures are implemented.**

The Office of Administration remained an active participant in the SAHRC in 2025, and ensured applicable OPM and OMB memorandums, guidance, and data call exercises were completed. NMB updated several human capital Agency policies in 2025 in support of the President's agenda.

## OFFICE OF FISCAL SERVICES

### **FISCAL SERVICES STRATEGIC GOAL**

Support the missions of the agency and provide outstanding financial and accounting services, including payroll, audits, travel, and procurement.

**Goal 1: To provide timely, efficient, and responsible stewardship of NMB's fiscal resources.**

NMB continued its collaboration with the Bureau of Fiscal Services (BFS), to ensure that required financial reporting is prepared and submitted timely. NMB worked with BFS to ensure that over 99% of payments were made timely and accurately in FY 2025, and all OMB financial reports and budget data requests in FY 2025 were accurately completed. In December 2025, NMB received another unmodified "clean" opinion on its financial statement and notes from the Agency's independent auditor. There were no findings.



**Goal 2: Ensure agency spending and budgets are transparent and provide the necessary support for each of the agency’s missions throughout the entire fiscal year.**

NMB has an agreement with BFS to handle the Agency’s financial management system, and the Agency integrates PRISM into its procurement process. NMB works with BFS on a regular basis to ensure that the Agency’s quarterly apportionment is not exceeded, and that all budget related reports and activities have been reported in a timely manner.

**Goal 3: Ensure agency compliance with all Office of Management and Budget and Department of Treasury laws and regulations with respect to budget and financial reporting requirements, and implement proper internal controls.**

NMB submitted all applicable financial reports, to date, and has continued to adhere to OMB Circulars A-11, A-123, and A-136. In FY 2025, the Agency received another “Green” scorecard from the U.S. Department of Treasury for various reporting and reconciliation requirements and analyses.

**Goal 4: Enhance Training and Development of Fiscal Services Staff.**

All required federal training for the fiscal staff was completed during the year.

## OFFICE OF INFORMATION SERVICES

### INFORMATION SERVICES STRATEGIC GOAL

Support the program mission of the Agency and comply with intragovernmental requirements.

**Goal 1: Ensure compliance with directives from the Office of Management and Budget, Department of Homeland Security, Cybersecurity and Infrastructure Security Agency and the National Archives.**

OIS completed several actions related to Cybersecurity and Infrastructure Security Agency (CISA) Emergency Directives, as well as compliance with several actions related to the bi-annual Federal Information Security Modernization Act (FISMA) metrics. In addition, the Agency achieved significant security milestones, with its systems fully adopting the National Institute of Standards and Technology Special Publication 800-53 Revision 5. Furthermore, the Agency consistently remediated

vulnerabilities through a centralized patch management process and expanded the number of systems covered by a strong authentication solution to support Zero Trust Architecture initiatives.

**Goal 2: Maintain and update internal policies.**

NMB has updated its IT Security Policy and has developed a comprehensive set up supporting operational procedures. NMB has reached a maturity level of 'Defined' in all eight Function Domain areas as required by the Cybersecurity Framework.

**Goal 3: Maintain hardware/software architecture and configuration.**

NMB has implemented a tool to allow laptops and cellphones to be remotely evaluated for security vulnerabilities and for laptop updates to be applied without end user intervention. NMB has also implemented the Cybersecurity and Infrastructure Security Agency's (CISA) Secure Cloud Business Application (SCuBA) settings for Google. Furthermore, it implemented browser Security Technical Implementation Guides (STIGs) for Microsoft, Google, and Firefox.

**Goal 4: Improve agency efficiency and public communications through cost-effective information and communications technology improvements, including implementing Enterprise Architecture (design, secure, and document) the emerging cloud, mobile, and other mechanisms.**

NMB continued to patch and upgrade its systems. The Agency performed a full server upgrade for its VPN system. Additionally, NMB updated its Windows 11 baseline to ensure secure configuration in line with security best practices while maintaining functionality and usability.

**Goal 5: Continue to ensure that NMB Information is secure while maintaining a government-leading information and communication technology program.**

NMB maintains the Agency's IT hardware and software to ensure compliance with IT rules and regulations while protecting agency information. NMB experienced zero IT Security Incidents in FY 2025 and continues to proactively work to maintain secure system configurations throughout the enterprise.

## 03 FINANCIAL INFORMATION

### LETTER FROM THE CHIEF FINANCIAL OFFICER

DECEMBER 11, 2025

On behalf of the National Mediation Board, it is my pleasure to join with the Board in presenting NMB's FY 2025 Performance and Accountability Report. This report is an integrated presentation of our programmatic, administrative, and financial achievements during the past year. The principal financial statements and notes that follow explain NMB's financial position as of September 30, 2025, as well as detail the use of Agency resources to achieve our performance results.

The independent audit of our financial statements and notes is complete, and I am pleased to report that NMB received another unmodified "clean" opinion. This is evidence of the organization's continued emphasis on reviewing and strengthening internal controls in accordance with requirements from central regulatory bodies of the federal government such as the U.S. Treasury and the Office of Management and Budget. This validates our confidence that our financial and performance data are complete, accurate, and reliable.

In FY 2025, there were no significant changes or issues in the Agency's financial operations or systems. We continued our successful partnerships with the U.S. Department of Treasury — Bureau of Fiscal Services (BFS) for our accounting, financial, contractual, and reporting services, and the Department of Interior — Interior Business Center, for payroll and personnel services. The ability to partner with these Centers of Excellence designated by OMB affords us the opportunity to receive the numerous benefits a shared service provider can offer, at affordable costs.

In FY 2026, we will continue to seek out opportunities to further streamline our support functions of fiscal management, human resources, and information technology in order to maximize the American taxpayer dollar.

We remain confident that our financial systems and operations will continue to support the Board's mission to effectively and efficiently reach our intended outcomes. My sincere thanks and appreciation go out to all of the dedicated staff at NMB whose commitment and effort made this past year a success. Your work is admirable, recognized, and appreciated.

Sincerely,

*Michael Jerger*

MICHAEL JERGER  
Chief Financial Officer

**NATIONAL MEDIATION BOARD**  
**INDEPENDENT AUDITOR'S REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**SEPTEMBER 30, 2025**



**Prepared By**  
**Brown & Company CPAs and Management Consultants, PLLC**  
**December 18, 2025**



**NATIONAL MEDIATION BOARD**  
**INDEPENDENT AUDITOR'S REPORT**  
**AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2025**

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## BROWN & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS AND MANAGEMENT CONSULTANTS, PLLC

### Independent Auditor's Report

Director  
National Mediation Board

In our audit of the fiscal year 2025 financial statements of the National Mediation Board (NMB) we found

- NMB's financial statements as of and for the fiscal year ended September 30, 2025 are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles;
- no material weaknesses in internal control over financial reporting based on the limited procedures<sup>1</sup>, we performed and
- no reportable noncompliance for fiscal year 2025 with provisions of applicable laws, regulations, contracts, and grant agreements we tested.

The following sections discuss in more detail (1) our report on the financial statements, which includes a section on required supplementary information (RSI)<sup>2</sup> and a section on other information included with the financial statements<sup>3</sup>; (2) our report on internal control over financial reporting; (3) our report on compliance with laws, regulations, contracts, and grant agreements.

### Report on the Financial Statements

#### Opinion

In accordance with U.S. generally accepted government auditing standards we have audited NMB's financial statements. NMB's financial statements comprise the balance sheet as of September 30, 2025, the related statement of net cost, changes in net position, and budgetary resources for the fiscal year then ended; and the related notes to the financial statements. In our opinion, NMB's financial statements present fairly, in all material respects, NMB's financial position as of September 30, 2025, and its net cost of operations, changes in net position, and budgetary resources for the fiscal year then ended in accordance with U.S. generally accepted accounting principles.

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<sup>1</sup> A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis.

<sup>2</sup> The RSI consists of "Management's Discussion and Analysis" and the Statement of Budgetary Resources" which are included with the financial statements.

<sup>3</sup> Other information consists of information included with the financial statements, other than the RSI and the auditor's report.

### Basis for Opinion

We conducted our audits in accordance with U.S. generally accepted government auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of NMB and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

Management is responsible for

- the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles;
- preparing, measuring, and presenting the RSI in accordance with U.S. generally accepted accounting principles;
- preparing and presenting other information included in NMB's agency financial report, and ensuring the consistency of that information with the audited financial statements and the RSI; and
- designing, implementing, and maintaining effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to (1) obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and (2) issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit of the financial statements conducted in accordance with U.S. generally accepted government auditing standards will always detect a material misstatement or a material weakness when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered to be material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. generally accepted government auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to our audit of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NMB's internal control over financial reporting. Accordingly, no such opinion is expressed.



- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Perform other procedures we consider necessary in the circumstances.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the financial statement audit.

#### Required Supplementary Information

U.S. generally accepted accounting principles issued by the Federal Accounting Standards Advisory Board (FASAB) require that the RSI be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required under standards issued by FASAB, which considers it to be an essential part of financial reporting for placing the financial statements in appropriate operational, economic, or historical context.

We have applied certain limited procedures to the RSI in accordance with U.S. generally accepted government auditing standards. These procedures consisted of (1) inquiring of management about the methods used to prepare the RSI and (2) comparing the RSI for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during the audit of the financial statements, in order to report omissions or material departures from FASAB guidelines, if any, identified by these limited procedures. We did not audit and we do not express an opinion or provide any assurance on the RSI because the limited procedures we applied do not provide sufficient evidence to express an opinion or provide any assurance.

#### Other Information

NMB's other information contains a wide range of information, some of which is not directly related to the financial statements. This information is presented for purposes of additional analysis and is not a required part of the financial statements or the RSI. Management is responsible for the other information included in NMB's agency financial report. The other information comprises the following sections: a detailed statement of management assurances and other information as applicable. Other information does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### **Report on Internal Control over Financial Reporting**

In connection with our audits of NMB's financial statements, we considered NMB's internal control over financial reporting, consistent with our auditor's responsibilities discussed below.

## Results of Our Consideration of Internal Control over Financial Reporting

Our consideration of internal control was for the limited purpose described below and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies<sup>4</sup> or to express an opinion on the effectiveness of NMB's internal control over financial reporting. Given these limitations, during our 2025 audit, we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

## Basis for Results of Our Consideration of Internal Control over Financial Reporting

We performed our procedures related to NMB's internal control over financial reporting in accordance with U.S. generally accepted government auditing standards and Office of Management and Budget audit guidance.

## Responsibilities of Management for Internal Control over Financial Reporting

NMB management is responsible for designing, implementing, and maintaining effective internal control over financial reporting relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibilities for the Consideration of Internal Control over Financial Reporting

In planning and performing our audit of NMB's financial statements as of and for the fiscal year ended September 30, 2025 in accordance with U.S. generally accepted government auditing standards, we considered NMB's internal control relevant to the financial statement audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of NMB's internal control over financial reporting. Accordingly, we do not express an opinion on NMB's internal control over financial reporting. We are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses. We did not consider all internal controls relevant to operating objectives, such as those controls relevant to preparing performance information and ensuring efficient operations.

## Definition and Inherent Limitations of Internal Control over Financial Reporting

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel. The objectives of internal control over financial reporting are to provide reasonable assurance that:

- transactions are properly recorded, processed, and summarized to permit the preparation of financial statements in accordance with U.S. generally accepted accounting principles, and assets are safeguarded against loss from unauthorized acquisition, use, or disposition, and
- transactions are executed in accordance with provisions of applicable laws, including those governing the use of budget authority, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements.

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<sup>4</sup> A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements due to fraud or error.

#### Intended Purpose of Report on Internal Control over Financial Reporting

The purpose of this report is solely to describe the scope of our consideration of NMB's internal control over financial reporting and the results of our procedures, and not to provide an opinion on the effectiveness of NMB's internal control over financial reporting. This report is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering internal control over financial reporting. Accordingly, this report on internal control over financial reporting is not suitable for any other purpose.

#### **Report on Compliance with Laws, Regulations, Contracts, and Grant Agreements**

In connection with our audits of NMB's financial statements, we tested compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements consistent with our auditor's responsibilities discussed below.

#### Results of Our Tests for Compliance with Laws, Regulations, Contracts, and Grant Agreements

Our tests for compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements disclosed no instances of noncompliance for fiscal year 2025 that would be reportable under U.S. generally accepted government auditing standards. However, the objective of our tests was not to provide an opinion on compliance with laws, regulations, contracts, and grant agreements applicable to NMB. Accordingly, we do not express such an opinion.

#### Basis for Results of Our Tests for Compliance with Laws, Regulations, Contracts, and Grant Agreements

We performed our tests of compliance in accordance with U.S. generally accepted government auditing standards.

#### Responsibilities of Management for Compliance with Laws, Regulations, Contracts, and Grant Agreements

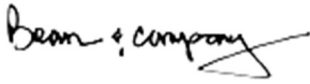
NMB management is responsible for complying with laws, regulations, contracts, and grant agreements applicable to NMB.

#### Auditor's Responsibilities for Tests of Compliance with Laws, Regulations, Contracts, and Grant Agreements

Our responsibility is to test compliance with selected provisions of laws, regulations, contracts, and grant agreements applicable to NMB that have a direct effect on the determination of material amounts and disclosures in NMB's financial statements, and to perform certain other limited procedures. Accordingly, we did not test compliance with all provisions of laws, regulations, contracts, and grant agreements applicable to NMB. We caution that noncompliance may occur and not be detected by these tests.

Intended Purpose of Report on Compliance with Laws, Regulations, Contracts, and Grant Agreements

The purpose of this report is solely to describe the scope of our testing of compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements, and the results of that testing, and not to provide an opinion on compliance. This report is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering compliance. Accordingly, this report on compliance with laws, regulations, contracts, and grant agreements is not suitable for any other purpose.



**Greenbelt, Maryland**  
**December 18, 2025**

**NATIONAL MEDIATION BOARD  
BALANCE SHEET  
AS OF SEPTEMBER 30, 2025  
(In Dollars)**

	<b>2025</b>
<b>Assets</b>	
Intragovernmental Assets	
Fund Balance with Treasury (Note 2)	\$ 8,046,013
Advances and Prepayments	267,340
Total Intragovernmental Assets	8,313,353
Other than Intragovernmental Assets	
<b>Total Assets</b>	<b>\$ 8,313,353</b>
<b>Liabilities</b>	
Intragovernmental Liabilities	
Accounts Payable	\$ 565,026
Other Liabilities (Note 6)	47,284
Total Intragovernmental Liabilities	612,310
Other than Intragovernmental Liabilities	
Accounts Payable	196,596
Federal Employee Salary, Leave, and Benefits Payable	649,979
Total Other than Intragovernmental Liabilities	846,575
<b>Total Liabilities</b>	<b>\$ 1,458,885</b>
<b>Commitments and Contingencies (Note 7)</b>	
<b>Net Position</b>	
Unexpended Appropriations	
Funds from Other than Dedicated Collections	\$ 7,350,933
Total Unexpended Appropriations (Consolidated)	7,350,933
Cumulative Results of Operations	
Funds from Other than Dedicated Collections	(496,465)
Total Cumulative Results of Operations (Consolidated)	(496,465)
<b>Total Net Position</b>	<b>\$ 6,854,468</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 8,313,353</b>

The accompanying notes are an integral part of these financial statements.

**NATIONAL MEDIATION BOARD  
STATEMENT OF NET COST  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025  
(In Dollars)**

	<b>2025</b>
<b>Gross Program Costs:</b>	
<b>Mediation/ADR</b>	
Gross Costs	\$ 10,290,253
Less: Earned Revenue	
<b>Net Program Costs</b>	<b>\$ 10,290,253</b>
<b>Representation</b>	
Gross Costs	\$ 1,680,139
Less: Earned Revenue	
<b>Net Program Costs</b>	<b>\$ 1,680,139</b>
<b>Arbitration</b>	
Gross Costs	\$ 1,939,439
Less: Earned Revenue	
<b>Net Program Costs</b>	<b>\$ 1,939,439</b>
<b>Presidential Emergency Board</b>	
Gross Costs	\$ 224,000
Less: Earned Revenue	
<b>Net Program Costs</b>	<b>\$ 224,000</b>
<b>Net Cost of Operations</b>	<b>\$ 14,133,831</b>

The accompanying notes are an integral part of these financial statements.

**NATIONAL MEDIATION BOARD  
STATEMENT OF CHANGES IN NET POSITION  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025  
(In Dollars)**

	<b>2025</b>
<b>Unexpended Appropriations</b>	
Beginning Balance	\$ 6,876,496
Beginning Balance, as Adjusted	\$ 6,876,496
Appropriations Received	\$ 15,113,000
Other Adjustments	(1,174,968)
Appropriations Used	(13,463,595)
Net Change in Unexpended Appropriations	474,437
<b>Total Unexpended Appropriations</b>	<b>\$ 7,350,933</b>
<b>Cumulative Results of Operations</b>	
Beginning Balance	\$ (541,006)
Beginning Balance, as Adjusted	\$ (541,006)
Appropriations Used	13,463,595
Imputed Financing (Note 12)	714,777
Net Cost of Operations	(14,133,831)
Net Change in Cumulative Results of Operations	44,541
<b>Total Cumulative Results of Operations</b>	<b>\$ (496,465)</b>
<b>Net Position</b>	<b>\$ 6,854,468</b>

The accompanying notes are an integral part of these financial statements.

**NATIONAL MEDIATION BOARD  
STATEMENT OF BUDGETARY RESOURCES  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025  
(In Dollars)**

	<b>2025</b>
<b>Budgetary Resources</b>	
Unobligated Balance From Prior Year Budget Authority, Net (Note 13)	\$ 3,296,803
Appropriations	15,113,000
<b>Total Budgetary Resources</b>	<b>\$ 18,409,803</b>
<b>Status of Budgetary Resources</b>	
New Obligations and Upward Adjustments (Total)	\$ 14,971,320
Unobligated Balance, End of Year	
Apportioned, Unexpired Accounts	186,363
Unexpired, Unobligated Balance, End of Year	186,363
Expired, Unobligated Balance, End of Year	3,252,120
Unobligated Balance, End of Year (Total)	3,438,483
<b>Total Budgetary Resources</b>	<b>\$ 18,409,803</b>
<b>Outlays, Net and Disbursements, Net</b>	
Outlays, Net (Total)	\$ 14,155,885
<b>Agency Outlays, Net</b>	<b>\$ 14,155,885</b>

The accompanying notes are an integral part of these financial statements.



**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The National Mediation Board (NMB), established in 1934 under Section 4 of the Railway Labor Act (RLA), is an independent U.S. federal government agency that performs a central role in facilitating harmonious labor-management relations within two of the nation's major transportation modes the railroads and airlines. Recognizing the importance of these transportation industries to the public, shippers, and consumers, as well as to the economy and security of the country, the RLA established NMB to promote three key statutory goals:

- The prompt and orderly resolution of disputes arising out of the negotiation of new or revised collective bargaining agreements;
- The effectuation of employee rights of self-organization where a representation dispute exists; and
- The prompt and orderly resolution of disputes over the interpretation or application of existing agreements.

NMB prepares its financial statements to be in conformity with generally accepted accounting principles.

NMB does not hold any non-entity assets and has no funds from dedicated collections as described by the Statement of Federal Financial Accounting Standards (SFFAS) 43.

**B. Basis of Presentation**

The financial statements have been prepared to report the financial position and results of operations of the NMB. The Balance Sheet presents the financial position of the agency. The Statement of Net Cost presents the agency's operating results; the Statement of Changes in Net Position displays the changes in the agency's equity accounts. The Statement of Budgetary Resources presents the sources, status, and uses of the agency's resources and follows the rules for the Budget of the United States Government.

The statements are a requirement of the Chief Financial Officers Act of 1990, the Government Management Reform Act of 1994 and the Accountability of Tax Dollars Act of 2002. They have been prepared from, and are fully supported by, the books and records of the NMB in accordance with the hierarchy of accounting principles generally accepted in the United States of America, standards issued by the Federal Accounting Standards Advisory Board (FASAB), Office of Management and Budget (OMB) Circular A-136, Financial Reporting Requirements, as amended, and the NMB's accounting policies which are summarized in this note. These statements, with the exception of the Statement of Budgetary Resources, are different from financial management reports, which are also prepared pursuant to OMB directives that are used to monitor and control the NMB's use of budgetary resources. The financial statements and associated notes are presented on a comparative basis. Unless specified otherwise, all amounts are presented in dollars.

**C. Basis of Accounting**

Transactions are recorded on both an accrual accounting basis and a budgetary basis. Under the accrual method, revenues are recognized when earned, and expenses are recognized when a liability is incurred, without regard to receipt or payment of cash. Budgetary accounting facilitates the control and monitoring of federal funds as well as the compliance with legal requirements on the use of those funds.

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

**D. Fund Balance with Treasury**

Fund Balance with Treasury is an asset of a reporting entity and a liability of the General Fund. It is the aggregate amount of the NMB's funds with Treasury in expenditure, receipt, revolving, and deposit fund accounts. Appropriated funds recorded in expenditure accounts are available to pay current liabilities and finance authorized purchases.

The NMB does not maintain bank accounts of its own, has no disbursing authority, and does not maintain cash held outside of Treasury.

**E. Accounts Receivable**

Accounts receivable consists of amounts owed to the NMB by other federal agencies and the general public. Amounts due from federal agencies are considered fully collectible. Accounts receivable from the public include reimbursements from employees. An allowance for uncollectible accounts receivable from the public is established when, based upon a review of outstanding accounts and the failure of all collection efforts, management determines that collection is unlikely to occur considering the debtor's ability to pay.

**F. Property, Equipment, and Software**

Property, equipment, and software represent furniture, fixtures, equipment, and information technology hardware and software which are recorded at original acquisition cost and are depreciated or amortized using the straight-line method over their estimated useful lives. Major alterations and renovations are capitalized, while maintenance and repair costs are expensed as incurred. The NMB's capitalization threshold is \$5,000 for individual purchases. Property, equipment, and software acquisitions that do not meet the capitalization criteria are expensed upon receipt. Applicable standard governmental guidelines regulate the disposal and convertibility of agency property, equipment, and software.

**G. Advances and Prepaid Charges**

Advance payments are generally prohibited by law. There are some exceptions, such as reimbursable agreements, subscriptions and payments to contractors and employees. Payments made in advance of the receipt of goods and services are recorded as advances or prepaid charges at the time of prepayment and recognized as expenses when the related goods and services are received.

**H. Liabilities**

Liabilities represent the amount of funds likely to be paid by the NMB as a result of transactions or events that have already occurred.

The NMB reports its liabilities under two categories, Intragovernmental and Other than Intragovernmental. Intragovernmental liabilities represent funds owed to another government agency. Liabilities other than intragovernmental represent funds owed to any entity or person that is not a federal agency, including private sector firms and federal employees. Each of these categories may include liabilities that are covered by budgetary resources and liabilities not covered by budgetary resources.

Liabilities covered by budgetary resources are liabilities funded by a current appropriation or other funding source. These consist of accounts payable and accrued payroll and benefits. Accounts payable represent

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

amounts owed to another entity for goods ordered and received and for services rendered except for employees. Accrued payroll and benefits represent payroll costs earned by employees during the fiscal year which are not paid until the next fiscal year.

Liabilities not covered by budgetary resources are liabilities that are not funded by any current appropriation or other funding source. These liabilities consist of accrued annual leave, deferred rent actuarial FECA, and the amounts due to Treasury for collection and accounts receivable of civil penalties and FOIA request fees. Deferred rent is the difference at year-end between the sum of monthly cash disbursements paid to date for rent and the sum of the average monthly rent calculated based on the term of the lease. Liabilities not covered by budgetary resources on the Balance Sheet are equivalent to amounts reported as components requiring or generating resources on the Reconciliation of Net Cost to Budget.

**I. Annual, Sick, and Other Leave**

Annual leave is accrued as it is earned, and the accrual is reduced as leave is taken. The balance in the accrued leave account is adjusted to reflect current pay rates. Liabilities associated with other types of vested leave, including compensatory, restored leave, and sick leave in certain circumstances, are accrued at year-end, based on latest pay rates and unused hours of leave. Funding will be obtained from future financing sources to the extent that current or prior year appropriations are not available to fund annual and other types of vested leave earned but not taken. Nonvested leave is expensed when used. Any liability for sick leave that is accrued but not taken by a Civil Service Retirement System (CSRS)-covered employee is transferred to the Office of Personnel Management (OPM) upon the retirement of that individual. Credit is given for sick leave balances in the computation of annuities upon the retirement of Federal Employees Retirement System (FERS)-covered employees.

**J. Retirement Plans**

The NMB's employees participate in either the CSRS or the FERS. The employees who participate in CSRS are beneficiaries of the NMB's matching contribution, equal to seven percent of pay, distributed to their annuity account in the Civil Service Retirement and Disability Fund.

Prior to December 31, 1983, all employees were covered under the CSRS program. From January 1, 1984 through December 31, 1986, employees had the option of remaining under CSRS or joining FERS and Social Security. Employees hired as of January 1, 1987 are automatically covered by the FERS program. Both CSRS and FERS employees may participate in the federal Thrift Savings Plan (TSP). FERS employees receive an automatic agency contribution equal to one percent of pay and the NMB matches any employee contribution up to an additional four percent of pay. For FERS participants, the NMB also contributes the employer's matching share of Social Security.

FERS employees and certain CSRS reinstatement employees are eligible to participate in the Social Security program after retirement. In these instances, the NMB remits the employer's share of the required contribution.

The NMB recognizes the imputed cost of pension and other retirement benefits during the employees' active years of service. OPM actuaries determine pension cost factors by calculating the value of pension benefits expected to be paid in the future and communicate these factors to the NMB for current period expense reporting. OPM also provides information regarding the full cost of health and life insurance benefits. The NMB recognized the offsetting revenue as imputed financing sources to the extent these expenses will be paid by OPM.

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

The NMB does not report on its financial statements information pertaining to the retirement plans covering its employees. Reporting amounts such as plan assets, accumulated plan benefits, and related unfunded liabilities, if any, is the responsibility of the OPM, as the administrator.

**K. Use of Estimates**

The preparation of the accompanying financial statements in accordance with generally accepted accounting principles requires management to make certain estimates and assumptions that affect the reported amounts of assets, liabilities, revenues, and expenses. Actual results could differ from those estimates.

**L. Contingencies**

Liabilities are deemed contingent when the existence or amount of the liability cannot be determined with certainty pending the outcome of future events. The NMB recognizes contingent liabilities in the accompanying balance sheet and statement of net cost, when it is both probable and can be reasonably estimated. The NMB discloses contingent liabilities in the notes to the financial statements when the conditions for liability recognition are not met or when a loss from the outcome of future events is more than remote.

**M. Classified Activities**

Accounting standards require all reporting entities to disclose that accounting standards allow certain presentations and disclosures to be modified, if needed, to prevent the disclosure of classified information.

**NOTE 2. FUND BALANCE WITH TREASURY**

Fund Balance with Treasury account balances as of September 30, 2025, were as follows:

	<b>2025</b>
<b>Status of Fund Balance With Treasury</b>	
Unobligated Balance	\$ 3,438,483
Obligated Balance Not Yet Disbursed	4,607,530
<b>Total Fund Balance With Treasury</b>	<b>\$ 8,046,013</b>

No discrepancies exist between the Fund Balance reflected on the Balance Sheet and the balances in the Treasury accounts.

The available unobligated fund balances represent the current-period amount available for obligation or commitment. At the start of the next fiscal year, this amount will become part of the unavailable balance as described in the following paragraph.

The unavailable unobligated fund balances represent the amount of appropriations for which the period of availability for obligation has expired. These balances are available for upward adjustments of obligations incurred only during the period for which the appropriation was available for obligation or for paying claims attributable to the appropriations.

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

The obligated balance not yet disbursed includes accounts payable, accrued expenses, and undelivered orders that have reduced unexpended appropriations but have not yet decreased the fund balance on hand.

**NOTE 3. ACCOUNTS RECEIVABLE, NET**

The accounts receivable is primarily made up of reimbursements due from employees. Historical experience has indicated that the majority of the receivables are collectible. There are no material uncollectible accounts as of September 30, 2025, respectively.

**NOTE 4. LIABILITIES NOT COVERED BY BUDGETARY RESOURCES**

The liabilities for the NMB as of September 30, 2025, include liabilities not covered by budgetary resources. Congressional action is needed before budgetary resources can be provided. Although future appropriations to fund these liabilities are likely and anticipated, it is not certain that appropriations will be enacted to fund these liabilities.

		<b>2025</b>
Intragovernmental-FECA		
Unfunded Leave		496,465
Total Liabilities Not Covered by Budgetary Resources	\$	496,465
Total Liabilities Covered by Budgetary Resources		962,420
<b>Total Liabilities</b>	<b>\$</b>	<b>1,458,885</b>

Unfunded leave represents a liability for earned leave and is reduced when leave is taken. The balance in the accrued annual leave account is reviewed quarterly and adjusted as needed to accurately reflect the liability at current pay rates and leave balances. Accrued annual leave is paid from future funding sources and, accordingly, is reflected as a liability not covered by budgetary resources. Sick and other leave is expensed as taken.

**NOTE 5. LEASES**

The NMB occupies office space under a lease agreement that is accounted for as an operating lease. The lease term begins on November 1, 2016 and expires on October 1, 2026. Lease payments are increased annually based on the adjustments for operating cost and real estate tax escalations. The total operating lease expense for fiscal year 2025 was \$1,344,855.

The operating lease amount does not include estimated payments for leases with annual renewal options. Below is a schedule of future payments for the term of the lease:

	<b>Office Space</b>	<b>Total Federal</b>
<b>Fiscal Year</b>		
2026	\$ 1,370,395	\$ 1,370,395
2027	106,486	106,486
<b>Total</b>	<b>\$ 1,476,881</b>	<b>\$ 1,476,881</b>

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

**NOTE 6. OTHER LIABILITIES**

Other liabilities account balances as of September 30, 2025 follows:

	Current	Non-Current	Total
<b>2025</b>			
<b>Intragovernmental Other Liabilities</b>			
Employer Contributions and Payroll Taxes Payable (without reciprocals)	\$ 10,706	\$	10,706
Employer Contributions and Payroll Taxes Payable	36,578		36,578
<b>Total Intragovernmental Other Liabilities</b>	<b>\$ 47,284</b>	<b>\$</b>	<b>47,284</b>
<b>Other than Intragovernmental Other Liabilities</b>			
Unfunded Accrued Interest Payable			
<b>Total Other than Intragovernmental Other Liabilities</b>			
<b>Total Other Liabilities</b>	<b>\$ 47,284</b>	<b>\$</b>	<b>47,284</b>

**NOTE 7. COMMITMENTS AND CONTINGENCIES**

The NMB revised its policy, so that when cases are assigned to an Arbitrator the full cost of the case is obligated. The number of cases not assigned to any arbitrators September 30, 2025 is 3,161 respectively. If these cases were assigned, we estimate it would cost \$1,991,430 fiscal year 2025 for arbitrators to hear and render an award on these cases.

**NOTE 8. APPORTIONMENT CATEGORIES OF NEW OBLIGATIONS AND UPWARD ADJUSTMENTS**

New obligations and upward adjustments incurred and reported in the Statement of Budgetary Resources in 2025 consisted of the following:

	2025
Direct Obligations, Category A	\$ 14,607,321
Direct Obligations, Category B	363,999
<b>Total New Obligations and Upward Adjustments</b>	<b>\$ 14,971,320</b>

**NOTE 9. UNDELIVERED ORDERS AT THE END OF THE PERIOD**

Budgetary resources obligated for undelivered orders as of September 30, 2025 were as follows:

	Intragovernmental	Other than Intragovernmental	Total
<b>2025</b>			
Paid Undelivered Orders	\$ 267,340	\$	267,340
Unpaid Undelivered Orders	473,497	3,171,613	3,645,110
<b>Total Undelivered Orders</b>	<b>\$ 740,837</b>	<b>\$ 3,171,613</b>	<b>\$ 3,912,450</b>

**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

**NOTE 10: RECONCILIATION OF NET OPERATING COST & NET BUDGETARY OUTLAYS**

The reconciliation of net outlays, presented on a budgetary basis, and the net cost, presented on an accrual basis, provides an explanation of the relationship between budgetary and financial accounting information.

The reconciliation of Net Cost to Net Outlays as of September 30, 2025:

	Intragovernmental	Other than Intragovernmental	Total
<b>Net Operating Cost (Revenue) Reported on Statement of Net Cost</b>	<b>\$ 4,651,117</b>	<b>\$ 9,482,714</b>	<b>\$ 14,133,831</b>

**Components of Net Operating Cost Not Part of the Budgetary Outlays**

<b>Increase/(Decrease) in Assets Not Affecting Budgetary Outlays:</b>			
Advances and Prepayments	206,401		206,401
<b>(Increase)/Decrease in Liabilities Not Affecting Budgetary Outlays:</b>			
Accounts Payable	263,162	241,265	504,427
Federal Employee Salary, Leave, and Benefits Payable		31,043	31,043
Other Liabilities	(5,040)		(5,040)
<b>Financing Sources:</b>			
Imputed Cost	(714,777)		(714,777)
<b>Total Components of Net Operating Cost Not Part of the Budgetary Outlays</b>	<b>\$ (250,254)</b>	<b>\$ 272,308</b>	<b>\$ 22,054</b>

**Misc Items**

<b>Total Other Reconciling Items</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
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<b>Total Net Outlays (Calculated Total)</b>	<b>\$ 4,400,863</b>	<b>\$ 9,755,022</b>	<b>\$ 14,155,885</b>
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**Budgetary Agency Outlays, Net (SBR 4210)**

<b>Budgetary Agency Outlays, Net</b>		<b>\$ 14,155,885</b>	
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**NATIONAL MEDIATION BOARD  
NOTES TO THE FINANCIAL STATEMENT  
FOR THE FICAL YEAR ENDED SEPTEMBER 30, 2025**

**NOTE 11. EXPLANATION OF DIFFERENCES BETWEEN THE STATEMENT OF BUDGETARY RESOURCES AND THE BUDGET OF THE U.S. GOVERNMENT**

The President's Budget that will include fiscal year 2025 actual budgetary execution information has not yet been published. The President's Budget is scheduled for publication in February 2026 and can be found at the OMB website: <http://www.whitehouse.gov/omb/>. The Fiscal Year 2026 Budget of the United States Government, with the "Actual" column completed for 2024, has been reconciled to the Statement of Budgetary Resources and there were no material differences.

(In Millions)				
	Total Budgetary Resources	New Obligations & Upward Adjustments (Total)	Net Outlays	
Combined Statement of Budgetary Resources	\$ 18,000,000	\$ 15,000,000	\$ 15,000,000	
Unobligated Balances Not Available	(3,000,000)			
<b>Budget of the U.S. Government</b>	<b>\$ 15,000,000</b>	<b>\$ 15,000,000</b>	<b>\$ 15,000,000</b>	

**NOTE 12. IMPUTED FINANCING**

NMB recognizes certain inter-entity costs for goods and services that are received from other federal entities at no cost or at a cost less than the full cost. Certain costs of the providing entity that are not fully reimbursed are recognized as imputed cost and are offset by imputed revenue. Such imputed costs and revenues relate to employee benefits and claims to be settled by the Treasury Judgement Fund. NMB recognizes as inter-entity costs the amount of accrued pension and post-retirement benefit expenses for current employees.

The assets and liabilities associated with such benefits are the responsibility of the administering agency, OPM. For the fiscal year ended September 30, 2025, respectively, inter-entity costs were as follows:

	2025	2024
Office of Personnel Management	\$ 714,777	\$ 567,263
<b>Total Imputed Financing Sources</b>	<b>\$ 714,777</b>	<b>\$ 567,263</b>

**NOTE 13. UNOBLIGATED BALANCE FROM PRIOR YEAR BUDGET AUTHORITY, NET**

The Unobligated Balance Brought Forward from the prior fiscal year has been adjusted for recoveries of prior year paid and unpaid obligations and other changes such as canceled authority. The Adjustments to Unobligated Balance Brought Forward, October 1, as of September 30, 2025, consisted of the following:

	2025
Unobligated Balance Brought Forward from Prior Year, October 1	\$ 2,995,437
Recoveries of Prior Year Obligations	1,476,334
Other Changes in Unobligated Balances	(1,174,968)
<b>Unobligated Balance from Prior Year Budget Authority, Net (Discretionary and Mandatory)</b>	<b>\$ 3,296,803</b>



## 04 OTHER INFORMATION

### SUMMARY OF FINANCIAL STATEMENT AUDIT AND MANAGEMENT ASSURANCES (UNAUDITED)

TABLE 1. SUMMARY OF FINANCIAL STATEMENT AUDIT

AUDIT OPINION	UNMODIFIED			
Restatement	No			
Material Weaknesses	Beginning Balance	New	Consolidated	Ending Balance
None				
<b>Total Material Weaknesses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

TABLE 2. SUMMARY OF MANAGEMENT ASSURANCES

EFFECTIVENESS OF INTERNAL CONTROL OVER FINANCIAL REPORTING (FMFIA § 2)				
Statement of Assurance	Unmodified			
Material Weaknesses	Beginning Balance	New	Consolidated	Ending Balance
None				
<b>Total Material Weaknesses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
EFFECTIVENESS OF INTERNAL CONTROL OVER OPERATIONS (FMFIA § 2)				
Statement of Assurance	Unmodified			
Material Weaknesses	Beginning Balance	New	Consolidated	Ending Balance
None				
<b>Total Material Weaknesses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
CONFORMANCE WITH FEDERAL FINANCIAL MANAGEMENT SYSTEM REQUIREMENTS (FMFIA § 4)				
Statement of Assurance	Federal Systems conform to financial management system requirements			
Non-Conformances	Beginning Balance	New	Resolved	Ending Balance
None				
<b>Total Non-conformances</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
COMPLIANCE WITH SECTION 803(A) OF THE FEDERAL FINANCIAL MANAGEMENT IMPROVEMENT ACT (FFMIA)				
	Agency		Auditor	
1. Federal Financial Management System Requirements	Not applicable*		Not applicable*	

2. Applicable Federal Accounting Standards	Not applicable*	
3. USSGL at Transaction Level	Not applicable*	

*\*OMB Bulletin 14-02 states that agencies subject to the ATDA and Government Corporation Control Act are not subject to the requirements of FFMIA.*

## IMPROPER PAYMENTS INFORMATION ACT

NMB is considered to be at low risk for improper payments since the functional payment areas are limited to traveler reimbursement, commercial vendors for supplies and services, and for employee payroll through Electronic Funds Transfer (EFT) payments. NMB does not administer any entitlement, grant, or loan programs.

## GOVERNMENT CHARGE CARD PROGRAMS

### Travel

In FY 2025, NMB continued to be a full participant in the General Service Administration's (GSA's) Government Travel Charge Card program, and issued individually billed account travel cards to employees whose official duties require frequent travel. NMB also uses a Centrally Billed Account for Agency-wide airfare and rail expenses.

NMB continued to use the GSA SmartPay3 program, which is routinely monitored by NMB and the Bureau of Fiscal Services (BFS), including monitoring each employee's use of the travel card to ensure only appropriate official government-related expenses are being charged on the card. Accounts are also monitored for any delinquency of payment of the account that may occur.

All NMB travel cardholders are provided with and must complete the required Government Travel Card Training per OMB and GSA. Additionally, all NMB approving officials are required to complete the Federal Travel Regulations (FTR) training course, Approving Officials Responsibilities.

### Purchase

In FY 2025, NMB continued its use of the U.S. Government's purchase card program, which expedites the purchase of authorized supplies and services. OFS reviews and approves all purchase requests prior to ordering supplies or services. All NMB purchase card holders are required to complete the GSA Government SmartPay Purchase cardholder training on an annual basis.

# 05 APPENDIX

## GLOSSARY

These definitions are provided for general understanding only. They do not provide definitive definition regarding any matter before the Board and are not to be construed as legal definitions that may be cited in any administrative, legal, or arbitral proceeding.

### **Act**

The Railway Labor Act

### **Agency**

The National Mediation Board

### **Alternative Dispute Resolution (ADR)**

ADR is a process for resolving disputes outside of the judicial system of law. In the venue of the NMB, ADR is the facilitation of interest-based or mutual interest negotiations and grievance mediation.

### **Amendable Contract**

Under the Railway Labor Act, collective bargaining agreements become subject to change on a specified date, rather than expiring as agreements do under the National Labor Relations Act.

### **Annual Report**

NMB's Annual Performance and Accountability Report

### **Arbitration**

A type of dispute resolution process where an arbitrator renders a decision, which usually can be appealed judicially only on a very narrow basis such as fraud.

### **Arbitration Forum**

A committee formed of officials of railroads, rail unions, arbitrators, and the NMB for the purpose of improving the processing of railroad employee grievances.

### **Board**

May be one of the following, depending upon the context in which it appears:

- National Mediation Board (NMB)
- Presidential Emergency Board (PEB)
- National Railroad
- Adjustment Board (NRAB)
- Special Board of Adjustment (SBA)
- Public Law Board (PLB)
- System Board of Adjustment (SBA)

**Carrier**

An airline or railroad as defined by sections 151 and 181 of the Railway Labor Act.

**CFO**

Chief Financial Officer

**Class I**

A category of the largest U.S. railroads as defined by the Surface Transportation Board.

**Collective Bargaining Agreement**

A labor contract between a union and a carrier.

**Cooling-Off Period**

A 30-day period of time preceding the right of parties to a collective bargaining dispute to engage in economic self-help under the RLA.

**Craft or Class**

A group of employees deemed by the NMB to share a community of work and interest for the purpose of collective bargaining under the RLA.

**Direct Negotiations**

Negotiations between the parties to a collective bargaining dispute before or apart from NMB mediation.

**Facilitation**

A process where a neutral helps the parties in a collective bargaining or grievance dispute use ADR problem-solving methods such as interest-based bargaining or grievance mediation.

**Grievances**

Complaints of employees or unions arising out of the application or interpretation of collective bargaining agreements.

**Grievance Arbitration**

A method of resolving grievances whereby an arbitrator determines the outcome.

**Grievance Mediation**

In the venue of the NMB, using mediation as an alternative to arbitration for resolving grievances.

**Impasse**

In mediation under the RLA, an impasse is when NMB determines that further mediation will not resolve a collective bargaining dispute.

**Interest Arbitration**

A process, under the RLA, to establish the terms of a new or modified collective bargaining agreement through arbitration, rather than through negotiations.

**Interest-Based Negotiation**

A type of negotiation where the parties collaboratively focus on finding solutions to underlying needs or concerns of each party (i.e., the whys) instead of negotiating as adversaries.

**Legacy Carriers**

A term applied to traditional major, hub-based airlines versus regional or point-to-point carriers.

### **Major Disputes**

Disputes between management and a union pertaining to the establishment or amendment of collective bargaining agreements as opposed to disputes concerning the interpretation of such agreements, known as Minor Disputes.

### **Mediation**

A type of dispute resolution process where a neutral (i.e., a mediator) facilitates agreement between the parties to a collective bargaining dispute, vis-à-vis imposing a settlement on the parties via arbitration.

### **Meeting in the Public Interest**

Within 60 days after the creation of an emergency board under RLA Section 9a (which exclusively covers commuter railroads), if there has been no settlement between the parties, the National Mediation Board conducts a public hearing on the dispute at which each party appears and provides testimony setting forth the reasons it has not accepted the recommendations of the emergency board for settlement of the dispute.

### **Minor Disputes**

Grievances or disputes arising out of the application or interpretation of collective bargaining agreements as opposed to collective bargaining disputes known as Major Disputes.

### **National Handling**

Mediation of a collective bargaining dispute where management of several railroads have chosen to negotiate collectively on a national basis.

### **National Labor Relations Act (NLRA)**

Grants most private sector workers the right to organize and bargain collectively. Air and rail employees, however, are covered by the Railway Labor Act (RLA) rather than the NLRA.

### **National Railroad Adjustment Board**

One of three types of tribunals under the RLA for resolving railroad grievances (also see Special Boards of Adjustment and Public Law Boards). NRAB cases are resolved by the carrier and union members with or without a neutral.

### **Ombudsman**

An official of the NMB who receives and addresses problems or complaints of employees or contractors regarding actions of agency managers or staff.

### **Online Arbitration**

An arbitration forum and a form of Online Dispute Resolution where hearings are held in virtual, web-based meeting rooms with live video.

### **Online Dispute Resolution**

The application of internet or web-based technology to resolve disputes.

**Open Government Directive**

Presidential Directive of December 8, 2009, requiring federal executive departments and agencies to take specific actions to implement the principles of transparency, participation, and collaboration.

**Presidential Emergency Board**

A Board established under the Railway Labor Act by the President of the United States to investigate and report on an airline or railroad labor dispute.

**Proffer of Arbitration**

The step in the process of resolving collective bargaining disputes under the RLA, which follows a determination of impasse by the NMB, whereby the NMB offers voluntary, binding arbitration to the parties as a method for resolving the dispute.

**Public Law Boards (PLBs)**

One of three types of tribunals under the RLA for resolving railroad grievances (also see National Railroad Adjustment Board and Special Boards of Adjustment).

**Railway Labor Act (RLA)**

A federal law that grants interstate airline and railroad employees the right to organize and bargain collectively. Other private industry employees are covered by the National Labor Relations Act (NLRA).

**Representation Dispute**

A situation on an airline or railroad where employees in a specific, carrier-wide work group seek to organize for the purpose of collectively bargaining with their employer regarding matters of wages, benefits, and working conditions.

**Section 3**

Section 153 of the RLA pertaining to the National Railroad Adjustment Board.

**Section 3 Committee**

A group of representatives from freight, regional, and commuter railroads and representatives of major rail unions, whose goal is the improvement of resolution of grievances.

**Section 5**

Section 155 of the RLA pertaining to the functions of the National Mediation Board.

**Section 6**

Section 156 of the RLA pertaining to the changing of wages, rules, hours, and working conditions.

**Section 7**

Section 157 of the RLA pertaining to arbitration.

**Section 9**

Section 159a of the RLA pertaining to Presidential Emergency Boards for certain publicly funded and operated commuter railroads.

## **Section 10**

Section 160 of the RLA pertaining to Presidential Emergency Boards for airlines and railroads other than those covered by Section 9A.

## **Self-Help**

The right of a party to a collective bargaining dispute to unilaterally act in its own best interest. A carrier, for example, may lock disputing employees out of the workplace or implement changes in pay, rules, and working conditions; and the union, for example, may work specifically as required by its collective bargaining agreement (work to the rule) or strike.

## **Showing-of-Interest**

In a representation dispute, employees in a craft or class must indicate an interest in being represented for the purpose of collective bargaining by signing authorization cards, which are submitted to the NMB by the representative/s of their choosing.

## **Special Boards of Adjustment (SBA)**

One of three types of tribunals under the RLA for resolving railroad grievances (also see National Railroad Adjustment Board and Public Law Boards).

## **Status Quo**

Situations under the RLA in either collective bargaining or representation disputes where existing pay rates, rules, and working conditions cannot be changed unilaterally, pending the resolution of the dispute in question.

## **Strike**

A work stoppage action initiated by a union.

## **System Boards of Adjustment (SBA)**

An arbitration board pursuant to an agreement by the parties for resolving airline grievances.

## **System-wide**

Under the RLA, a craft or class applies anywhere an airline or railroad operates in the United States.

## **Work Stoppage**

An interruption to the operations of an airline or railroad.

## REGISTRY OF BOARD MEMBERS

Name	Start	End
Loren Sweatt	04/02/2024	Active <sup>1</sup>
Linda A. Puschala	05/26/2009	Active <sup>2</sup>
Deirdre Hamilton	01/25/2022	10/08/2025 <sup>3</sup>
Gerald W. Fauth, III	11/09/2017	03/30/2024
Kyle Fortson	11/13/2017	11/22/2021
Harry R. Hoglander	08/06/2002	11/09/2017
Nicholas C. Geale	08/19/2013	02/15/2017
Elizabeth Dougherty	12/13/2006	06/02/2012
Read Van de Water	12/11/2003	05/22/2009
Edward J. Fitzmaurice, Jr.	08/02/2002	12/13/2006
Francis J. Duggan	11/22/1999	11/21/2003
Magdalena G. Jacobsen	12/01/1993	08/02/2002
Ernest W. DuBester	11/15/1993	08/01/2001
Kenneth B. Hipp	05/19/1995	12/31/1998
Kimberly A. Madigan	08/20/1990	11/30/1993
Patrick J. Cleary	12/04/1989	01/31/1995
Joshua M. Javits	01/19/1988	11/14/1993
Charles L. Woods	01/09/1986	01/15/1988
Helen M. Witt	11/18/1983	09/18/1988
Walter C. Wallace	10/12/1982	07/01/1990
Robert J. Brown	08/20/1979	06/01/1982
Robert O. Harris	08/03/1977	07/31/1984
Kay McMurray	10/05/1972	07/01/1977
Peter C. Benedict	08/09/1971	04/12/1972
David H. Stowe	12/10/1970	07/01/1979
George S. Ives	09/19/1969	09/01/1981
Howard G.	03/11/1963	05/31/1969

Gamser		
Robert O. Boyd	12/28/1953	10/14/1962
Leverett Edwards	04/21/1950	07/31/1970
John Thad Scott, Jr.	03/05/1948	07/31/1953
Francis A. O'Neill, Jr.	04/01/1947	04/30/1971
Frank P. Douglass	07/03/1944	03/01/1950
William M. Leiserson	03/01/1943	05/31/1944
Harry H. Schwartz	02/26/1943	01/31/1947
David J. Lewis	06/03/1939	02/05/1943
George A. Cook	01/07/1938	08/01/1946
Otto S. Beyer	02/11/1936	02/11/1943
John M. Carmody	07/21/1934	09/30/1935
James W. Carmalt	07/21/1934	12/02/1937
William M. Leiserson	07/21/1934	05/31/1939

1 Term ends on July 1, 2026.

2 Term ends on July 1, 2027.

3 Term ended on July 1, 2025.