

# ALASKA

## RAILROAD

### News Release

DATE: Jan. 23, 2023  
FOR IMMEDIATE RELEASE

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## **ARRC Controller Michelle Maddox promoted to fill Chief Financial Officer post**

*25-year veteran of railroad finance and accounting takes division helm*

ANCHORAGE, Alaska — The Alaska Railroad (ARRC) has named its controller, Michelle Maddox, as the new chief financial officer (CFO), effective Jan. 18. She fills the post that Barbara Amy vacated mid-January.

As head of the ARRC Finance Division, Maddox oversees the railroad's financial planning and analysis, accounting, supply management, grant administration, technology and risk management. The CFO also advises the railroad's executive management team and board of directors in financial matters.

Maddox' promotion acknowledges her wealth of finance and rail industry experience. This includes 25 years working for the railroad, first as head of payroll and accounts payable, followed by a promotion to controller in 2020.

"With Michelle, we could not have had a more prepared and qualified candidate to fill the critical CFO role," said ARRC President & CEO Bill O'Leary. "We are very fortunate to have Michelle's proven leadership and the kind of extensive corporate knowledge that comes with a railroad career spanning well over two decades."

Originally hailing from Idaho, Michelle completed her Bachelor's Degree in Accounting from Utah State University, in Logan. With a degree in hand and no children yet in tow, Michelle and her husband Korey moved from Logan to Alaska in early May 1998. As avid outdoor enthusiasts, they sought the adventure of an outdoor haven, which they had discovered while researching travel destinations to celebrate their 10-year anniversary. Within weeks of arriving in Anchorage, Maddox had secured the railroad's assistant controller position.



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One of the railroad's corporate goals is to more fully develop succession planning for key positions, noted Maddox. "About a year ago, then CFO Barbara Amy identified potential CFO succession candidates, including myself. She's been a great mentor and I'm grateful for her insights."

"I feel prepared and eager to tackle this challenging role," said Maddox. "The opportunity offers an exciting chapter with an organization that has been such a big part of my professional journey, as well as part of the roots that keep me in a state that I love."

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MEDIA NOTE: Photo available as a separate JPG file.

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