

Iowa Interstate Railroad, Ltd.

For Immediate Release

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IAIS Announces Leadership Transition

CEDAR RAPIDS, IOWA – The Iowa Interstate Railroad today announced the promotion of **Joseph “Joe” Parsons** to the newly-created position of **General Manager**, concurrent with the retirement of Jerome P. “Jerry” Lipka from the position of President.

IAIS Chairman Henry Posner III commented, “The Board has been focused, second only to Safety, on the creation of an environment conducive to the evolution of a Next Generation of leadership. With the promotion of Joe Parsons to General Manager, this completes a succession plan that has been underway for some time and reflects the emerging leadership role that he has held within the company”.



Joe Parsons

Joe Parsons joined Iowa Interstate in September of 2013 as Chief Operating Officer. Prior to joining the Iowa Interstate, he had 10 years of railroad management experience at both Class I and short line railroads. He holds a Bachelor’s degree from West Virginia Wesleyan College and a Master’s degree in Business Administration from the University of Iowa.

Posner added, “At the same time, Jerry closes out a distinguished railway career spanning 27 years, including 10 years at Iowa Interstate, the last 6 of which he has served as President. Jerry’s leadership has brought unprecedented levels of stability, safety, investment and growth, and he leaves the company well-positioned for the Next Generation.”

Mr. Parsons commented, “I look forward to the future here at Iowa Interstate and am committed to maintaining Jerry’s legacy- the promotion of safety for IAIS’ employees as well as the general public, and great service to our customers.”

Additionally, the Iowa Interstate Railroad is pleased to announce that **Al Satunas** has accepted the position of **Chief Operating Officer**, reporting to Joe Parsons, General Manager effective immediately. The COO is responsible for the overall management of the Transportation, Engineering, Locomotive and Mechanical departments. Al will be headquartered in Cedar Rapids, Iowa.

Al began his employment with us in October of 2008 as Illinois Superintendent and was promoted to Chief Transportation Officer in 2010. Al began his railroad career with the Southern Pacific Railroad in Train Service in 1992. He then progressed in his career to the Terminal Manager for the Union Pacific Railroad. Al has held the positions of Terminal Superintendent for Peoria & Pekin Union, General Manager and Assistant Regional Vice President for Rail America’s Heartland Region. Al also worked for OmniTrax – Illinois Railway for one year as General Manager overseeing all departments before he took the position of Manager of Special Projects for H & H Trackworks, Inc.

Mike Stuver will take on the responsibility of **Chief Transportation Officer** reporting to Al. Mike will have the responsibility for the safe and efficient movement of freight across the entire system.

As a result of the aforementioned promotions, the system will be realigned into the Iowa and Illinois Divisions.

- **Derek Mead** has accepted the position of the **Iowa Division Superintendent**.
- **Jim Keatts** has accepted the position of the **Iowa Division Road Foreman of Engines**.
- **Darby Destromp** has accepted the position of the **Illinois Division Superintendent**.
- **Brandon Pregler** has accepted the position of the **Illinois Division Road Foreman of Engines**.

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