

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES

Thursday, April 22, 2004

Report of Committee on Construction	17
Report of Nominating Committee	17
Election of Officers	18
Final Contract Payments	19

**MINUTES of the Annual Meeting of Port Authority Trans-Hudson Corporation held Thursday,
April 22, 2004, at 225 Park Avenue South, City, County and State of New York.**

PRESENT:

NEW JERSEY

Hon. Anthony R. Coscia, Chairman
 Hon. Raymond M. Pocino
 Hon. Anthony J. Sartor
 Hon. David S. Steiner

Joseph J. Seymour, President
 Ernesto L. Butcher, Vice-President
 Jeffrey S. Green, Counsel

Gwendolyn Archie
 Kayla M. Bergeron
 A. Paul Blanco
 Bruce D. Bohlen
 John D. Brill
 Darrell B. Buchbinder
 Timothy Castano
 Anthony B. Ciavolella
 Arthur J. Cifelli
 Steven J. Coleman
 Anthony G. Cracchiolo
 William R. DeCota
 John C. Denise
 Michael P. DePallo
 Pasquale DiFulco
 Karen E. Eastman
 Nancy J. Ertag-Brand
 Michael G. Fabiano
 Michael B. Francois
 Linda C. Handel
 Edward L. Jackson
 George L. Johansen
 Howard G. Kadin
 Louis J. LaCapra
 Richard M. Larrabee
 Francis J. Lombardi
 Robert R. Lurie
 Stephen Marinko
 Charles F. McClafferty
 James E. McCoy
 Lynn A. Nerney
 Catherine F. Pavelec
 Michael A. Petralia
 Kennerth P. Philmus
 Alan L. Reiss

NEW YORK

Hon. Charles A. Gargano, Vice-Chairman
 Hon. Bruce A. Blakeman
 Hon. Michael J. Chasanoff
 Hon. David S. Mack
 Hon. Henry R. Silverman
 Hon. Anastasia M. Song

Edmond F. Schorno
Gerald B. Stoughton
Lynda C. Tollner
Tiffany A. Townsend
Ralph Tragale
Christopher Trucillo
Emery J. Ungrady
Robert E. Van Etten
Peter J. Zipf

The public session was called to order by Chairman Coscia at 1:30 p.m. and ended at 1:55 p.m. The Board met in executive session prior to the public session.

Report of Committee on Construction

The Committee on Construction reported, for information, and the report was received and is included with these minutes.

Report of Nominating Committee

During the course of the meeting, the Nominating Committee submitted its report, and the report was received and is included with these minutes.

ELECTION OF OFFICERS

Chairman Coscia announced that in accordance with the provisions of the By-Laws, the election of officers was in order.

Director Mack, as Chair of the Nominating Committee, submitted the following report:

"On behalf of the Nominating Committee, I desire to report that at its meeting held earlier today, in accordance with the provisions of Article XIa. of the By-Laws, the Committee, by unanimous action, submits the nominations for election to the offices of Chairman and Vice-Chairman of Port Authority Trans-Hudson Corporation of Directors Anthony R. Coscia and Charles A. Gargano, respectively. By unanimous action, the Committee also submits the nomination of Joseph J. Seymour as President and Ernesto L. Butcher as Vice-President and General Manager."

Pursuant to the foregoing report, Directors Blakeman, Chasanoff, Coscia, Gargano, Mack, Pocino, Sartor, Silverman, Song and Steiner voting in favor, the following were unanimously elected as officers of the Corporation: Director Anthony R. Coscia as Chairman, Director Charles A. Gargano as Vice-Chairman, Joseph J. Seymour as President and Ernesto L. Butcher as Vice-President and General Manager.

FINAL CONTRACT PAYMENTS

The Comptroller's Department reported, for information only, that the contracts set forth hereafter have been completed satisfactorily by the contractors. Final payments have been made in the period of January 1, 2004 to January 31, 2004.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	ORIGINAL AUTHORIZATION	TOTAL AUTHORIZED	TOTAL PAYMENTS
PAT624030	TRACTION POWER FACILITIES FROM SUBSTATION 14 TO TRACKS G AND H AT HARRISON, NJ PORT AUTHORITY TRANS-HUDSON CORPORATION J.G. SALAS & SONS, INC.	687,000 (A) <u>42,000</u> (B) 729,000	687,000 <u>152,000</u> (C) 839,000	687,000 <u>152,000</u> 839,000

(A) Lump Sum.

(B) Extra Work.

(C) Increase in extra work in the amount of \$110,000 authorized on 3/1/99.

Whereupon, the meeting was adjourned.

Vice-President