

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

MINUTES

Thursday, November 30, 2000

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MINUTES of the Meeting of The Port Authority of New York and New Jersey held Thursday, November 30, 2000, at One World Trade Center, City, County and State of New York.

PRESENT:

NEW JERSEY

Hon. Lewis M. Eisenberg, Chairman
Hon. Kathleen A. Donovan
Hon. Alan G. Philibosian
Hon. Anthony J. Sartor
Hon. James Weinstein

Robert Boyle, Executive Director
Jeffrey S. Green, General Counsel
Daniel D. Bergstein, Secretary

Bruce D. Bohlen, Treasurer
John D. Brill, Director, Audit
Gregory G. Burnham, Chief Technology Officer
Ernesto L. Butcher, Chief Operating Officer
William R. DeCota, Director, Aviation
Michael P. DePallo, Director/General Manager, PATH
John J. Drobny, Assistant Director, Infrastructure Management, Tunnels, Bridges & Terminals
Karen E. Eastman, Assistant Secretary
Michael Glassner, Executive Assistant to the Chairman
Edward Jackson, Director, Financial Services Department
Howard G. Kadin, Attorney, Law
Walter A. Kristlibas, Director, Regional E-ZPass Programs
Louis J. LaCapra, Chief of Staff
Richard M. Larrabee, Director, Port Commerce
Francis J. Lombardi, Chief Engineer
Stephen Marinko, Attorney, Law
Charles F. McClafferty, Chief Financial Officer
James E. McCoy, Senior Administrator, Office of the Secretary
Allen M. Morrison, Supervisor, Media Relations
Joanne A. Paternoster, Assistant Director, Aviation
Catherine F. Pavelec, Executive Assistant to the Secretary
Kenneth P. Philmus, Director, Tunnels, Bridges & Terminals
Alan L. Reiss, Director, World Trade
Paul D. Segalini, Director, Human Resources
Douglas L. Smith, Director, Office of Forecasting and Capital Planning
Gregory J. Trevor, Senior Public Information Officer, Media Relations
Robert E. Van Etten, Inspector General
Christopher O. Ward, Chief of Corporate Planning and External Affairs
Angela F. Wood, Special Assistant to the Executive Director
Peter Yerkes, Press Secretary
Margaret R. Zoch, Comptroller

Guest

Carolyn Laney, Program Manager, Public Authorities, New York State

NEW YORK

Hon. Charles A. Gargano, Vice-Chairman
Hon. Michael J. Chasanoff
Hon. Peter S. Kalikow
Hon. David S. Mack
Hon. Bradford J. Race, Jr.
Hon. Anastasia M. Song

The public meeting was called to order by Chairman Eisenberg at 2:31 p.m. and ended at 2:36 p.m. The Board met in executive session prior to the public meeting.

Action on Minutes

The Secretary submitted for approval Minutes of action taken at the Board's meeting of October 26, 2000. He reported that copies of these Minutes were sent to all of the Commissioners and to the Governors of New York and New Jersey. He reported further that the time for action by the Governors of New York and New Jersey has expired.

Whereupon, the Board of Commissioners unanimously approved the Minutes.

Report of Audit Committee

The Audit Committee reported in executive session, for information, on matters discussed in executive session at its meeting on November 30, 2000, which included discussion of internal audit matters, and the report was received.

Report of Committee on Finance

The Committee on Finance reported in executive session, for information, on matters discussed in executive session at its meeting on November 30, 2000, which included discussion of contract matters and matters which could affect the competitive economic position of the Port Authority, the Port District and businesses with which we deal, in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

Report of Committee on Capital Programs/Port Planning

The Committee on Capital Programs and Port Planning reported in executive session on matters discussed at its meeting on November 30, 2000, which included a discussion of cost-sharing agreements for utility relocation associated with federal navigation improvement projects and a cost-sharing agreement for the feasibility phase of a Hudson-Raritan Estuary environmental restoration study, and the report was received.

Report of Committee on Operations

The Committee on Operations reported in executive session, for information, on matters discussed in executive session at its meeting on November 30, 2000, which included discussion of contract and lease matters and matters which could affect the competitive economic position of the Port Authority, the Port District and businesses with which we deal, in addition to matters filed with the Committee pursuant to Board action or separately reported

to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

Report of Committee on Construction

The Committee on Construction reported in executive session, for information, on matters discussed at its meeting on November 30, 2000, which included discussion of a project authorization for installation of E-ZPass equipment in public parking lots at John F. Kennedy International, Newark International and LaGuardia Airports. Following its public session, the Committee met in executive session to discuss contract matters. This report is in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

ALL AIRPORTS - INSTALLATION OF E-ZPASS EQUIPMENT - PROJECT AUTHORIZATION

The Port Authority is a member of the E-Zpass Interagency Group (IAG), which has distributed approximately five million transponders to customers in the Northeast United States and Canada. Approximately 90 percent of these customers replenish their accounts via credit card. The IAG has established the criteria for customer eligibility under E-ZPass *Plus*. The E-ZPass *Plus* Program is limited to E-ZPass customers who replenish their account via credit card. Current cash and check replenishers will be given the opportunity through a marketing and information program to convert to credit card replenishment. A recent survey indicated that between 25 percent and 35 percent of airport parking customers at John F. Kennedy International, LaGuardia and Newark International Airports already have E-ZPass accounts, and this number is expected to continue to grow. An extension of E-ZPass technology for collecting parking fees is a natural progression of E-ZPass use for payment of tolls at Port Authority bridges and tunnels.

This E-ZPass *Plus* airport parking project will enable the agency to provide a significant customer service improvement, since airport parking customers will be using the same tags and accounts as currently used to pay for tolls in the region, building upon an existing infrastructure investment in E-ZPass. E-ZPass equipment will be installed in selected exit lanes in the parking lots to "read" tags and post airport parking transactions to customers' E-ZPass accounts.

This project will be deployed in two phases. The first phase (Phase One) will consist of a limited number of E-ZPass *Plus*-equipped exit lanes at each airport. Installation at each airport will be completed, at which time all of the E-ZPass-equipped lanes at that airport will be brought on-line simultaneously. All three airports will be E-ZPass *Plus*-operational before year-end 2002. At the end of Phase One, staff will assess the impact in customer service and make any revisions to the program prior to commencing Phase Two. Phase Two, which will require additional Board authorization, will include the further deployment of E-ZPass equipment in those lanes not already equipped under Phase One. In addition, staff will seek authorization for operating costs related to this project, including equipment maintenance, marketing and transaction processing.

In order to protect airport parking revenues and to maintain the current level of vehicle security at our parking lots, the current use of tickets at entry and exit points will be retained until technological safeguards become available. Until that time, staff will continue to research technology which today is still in a developmental stage. When new technologies that allow for the elimination of tickets become available, staff will seek separate authorization of their deployment.

As a separate but related effort, staff is currently evaluating other service improvements for airport parking customers. Potential improvements under consideration include license plate recognition technology, replacement of obsolete prepayment machines, redesign and replacement of deteriorated cashier booths, as well as any upgrades to in-lane equipment necessary to effectuate these improvements. A request for authorization of these

items is planned for early 2001, and implementation, where possible, will be coincident with the E-ZPass *Plus* project.

Phase One includes the upgrade of proprietary exit lane Revenue Control Equipment, which has reached the end of its useful service life. The upgrade of this equipment represents \$10.5 million of the \$12.3 million contract to be awarded to Ascom Transport Systems, Inc. (Ascom). The remaining \$1.8 million is for integrating the Ascom equipment and software with the E-ZPass in-lane equipment and software. The deployment and availability of E-ZPass technology at the agency's airport parking lots will enable our agency to maintain its leadership position in the E-ZPass Interagency Group, since the airport parking lots are expected to be one of the first applications of E-ZPass technology beyond toll collection. Port Authority staff will secure the services of a program management/technical consultant to assist in the following: (1) technical oversight of this highly complex, multidiscipline program, and (2) management of several contracts which require close coordination to ensure that E-ZPass *Plus* is available to airport parking customers within a very aggressive timeframe.

Phase One of the project would provide for:

- ◆ Installation of E-ZPass equipment and software to "read" customers' E-ZPass tags at selected exit lanes of our airport parking lots. Implementation will accommodate "Dedicated," "Full Service" as well as cash lanes; approximately 63 percent of all exit lanes will be equipped with E-ZPass and capable of operating in Dedicated or Full Service mode;
- ◆ Upgrading the existing Revenue Control System in-lane equipment in selected exit lanes, to allow it to communicate with the E-ZPass in-lane equipment;
- ◆ Installation of a new computer system to process E-ZPass *Plus* parking transactions and communicate with the Customer Service Centers to post airport parking transactions to customer accounts; and
- ◆ Port Authority staff and a program management/technical consultant to oversee the work and ensure coordination with ongoing airport construction activities.

It is contemplated that staff will enter into sole source negotiation with Ascom, at an estimated cost of \$12.3 million, for new proprietary Revenue Control System in-lane equipment in selected exit lanes and integrating this equipment with the E-ZPass in-lane equipment. A competitive process for new in-lane equipment is not viable, because this equipment communicates with and is controlled by software recently supplied by Ascom as part of the agency's efforts to ensure Y2K compliance. The airport parking revenue control system was originally furnished by a predecessor company to Ascom and NYNEX.

It is also contemplated that the Port Authority will enter into a contract with Mark IV Industries, LTD (Mark IV) for the purchase and installation of E-ZPass in-lane equipment at an estimated cost of \$1.1 million under the terms of the Irrevocable Offer executed between Mark IV and the Port Authority. The Irrevocable Offer was a result of a competitive procurement process conducted by the IAG. A new competitive process is not viable now, because Mark IV holds the patents on compatible tag reader technology.

Staff will also enter into sole source negotiations for the new computer system with Lockheed Martin IMS (Lockheed) at an estimated cost of \$700,000. A competitive process is not feasible given the aggressive schedule for E-ZPass implementation and given that Lockheed recently supplied the Port Authority with a similar computer system for E-ZPass at the agency's tunnels and bridges under a competitive selection process.

Staff will employ competitive procurements for both the award of a contract for construction work associated with the installation of overhead structures and signs and related work, estimated at \$3.7 million, and selection of the program management/technical consultant at an estimated cost of \$1.4 million.

The first parking lot will be ready to process E-ZPass customers in the fourth quarter of 2001. All lots are expected to be equipped and operational for E-ZPass *Plus* at selected exit lanes by the end of 2002. All contracts to be awarded under this project will include Minority Business Enterprises/Women Owned Business Enterprises and labor force participation language, with good faith percentage goals appropriate at the time of award. It is anticipated that the project will improve customer service in the airport parking lots by offering customers another, convenient option for payment of their parking fees and thereby reduce the time needed to process parking fee transactions at the parking lot exits.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that Phase One of an E-ZPass airport parking project, to install E-ZPass equipment at selected exit lanes at all public parking lots at John F. Kennedy International, Newark International and LaGuardia Airports, which requires the upgrade of the existing Revenue Control System in-lane equipment in the selected exit lanes at the three airports, at a total estimated project cost of \$29.9 million, including payment to contractors, allowances for extra work and net cost work, payments to consultants, planning, engineering, administrative and financial expenses, and a project contingency, be and it hereby is authorized; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to:

a) award a sole source contract to Ascom Transport Systems, Inc. (Ascom) at an estimated cost of \$12.3 million for the purchase and

installation of new and proprietary Ascom Revenue Control System in-lane equipment in selected exit lanes at the three airports and the interface of this equipment with the E-ZPass in-lane equipment;

b) award a contract to Mark IV Industries, LTD (Mark IV) for the purchase and installation of E-ZPass in-lane equipment at an estimated cost of \$1.1 million under the terms of the Irrevocable Offer originally executed between the Port Authority and Mark IV in 1996 and extended in 1998;

c) award a sole-source contract to Lockheed Martin IMS at an estimated cost of \$700,000 for the purchase and installation of a new computer system to process E-ZPass parking transactions and communicate with the E-ZPass Customer Service Centers;

d) award a consultant agreement for program management and integration services for the project to the firm determined, after a Request For Proposals process based upon a select list solicitation, to be best qualified to provide the required services at a price determined to be reasonable, at an estimated compensation of \$1.4 million;

e) take action with respect to other purchase and installation/construction contracts and contracts for professional and advisory services related to the foregoing project as he deems in the best interest of the Port Authority, including, without limitation, award to the lowest bidder(s), qualified by reason of responsibility, experience, and capacity to perform the work and whose bid prices he deems reasonable; or to reject all bids, solicit new bids on revised or the same requirements, or negotiate with one or more bidders or other contractors; and to execute contracts and supplemental agreements with such bidders or contractors as he deems in the best interest of the Port Authority, and to order extra work (if necessary), and net cost work in connection with each contract, including supplemental agreements thereto; and

f) enter into other agreements as may be necessary to effectuate Phase One of the project; and it is further

RESOLVED, that the form of all contracts and agreements in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

**JOHN F. KENNEDY INTERNATIONAL AIRPORT – CITY OF NEW YORK –
PARCELS A AND B – MODIFICATION OF RIGHTS**

It was recommended that the Board authorize the Executive Director to execute, on behalf of the Port Authority, a Fourteenth Supplemental Agreement to the Municipal Air Terminals Agreement dated April 17, 1947 between the City of New York (the City) and the Port Authority, which would modify with respect to Parcels A and B (originally part of the letting of John F. Kennedy International Airport (JFK) but surrendered to the City in 1954) certain conditions and reservations of rights in favor of the Port Authority provided for in the "Third Supplemental Agreement," in exchange for the City's commitment to certain design guidelines and development and use restrictions.

On October 14, 1954, the Board authorized the Executive Director to execute a supplement to the lease agreement with the City covering LaGuardia and JFK Airports, thereby surrendering Parcels A, B and C, which at the time were part of JFK. Parcels A and B are located north of Rockaway Boulevard between the approach zones for Runways 22R and 22L. Use of any portion of the properties for other than park or recreational purposes requires the Port Authority's concurrence.

The City is now proposing to dispose of portions of Parcels A and B to enable the construction of cargo warehouse buildings. The modification would allow for the affected portions of Parcels A and B to be developed by the City or a successor-in-interest thereto, subject to certain design guidelines, height, development, use and other restrictions and conditions that, in the discretion of the Executive Director, are necessary for the safe and efficient operation of the Airport.

In conjunction with Port Authority approval of modification of the site restrictions, the City will be required to, among other things, commit to certain design guidelines as outlined in a Request for Proposals dated September 9, 1996, including a restriction that any proposed development must conform to Federal Aviation Regulations Part 77. Furthermore, the City will be required to agree that any proposed development will not negatively impact aircraft operations under Federal Aviation Regulations Part 121. In addition, the City should limit uses of the parcels to those which support airport operations, particularly the air cargo segment of the industry. Finally, as a show of mutual good faith, the City should limit development of all properties under its control lying between Rockaway Boulevard/Nassau Expressway and the airport property line to those that are compatible with airport uses. In the alternative, the City should incorporate such properties into the Municipal Air Terminals Agreement to allow the Port Authority to landscape and maintain such properties consistent with airport standards and determine any future development.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to execute a Fourteenth

Supplemental Agreement to the Municipal Air Terminals Agreement dated April 17, 1947 between the City of New York and the Port Authority, which would modify with respect to Parcels A and B certain conditions and reservations of rights in favor of the Port Authority provided for in the "Third Supplemental Agreement," in exchange for the City's commitment to certain design guidelines and development and use restrictions that, in the discretion of the Executive Director, are necessary for the safe and efficient operation of John F. Kennedy International Airport; and it is further

RESOLVED, that the form of all contracts and agreements, in each case, in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

NEWARK INTERNATIONAL AIRPORT – TERMINALS A AND B – TERMINATION OF LEASE AGREEMENT WITH BAA NEWARK, INC. – LEASE ANA-994

It was recommended that the Board authorize the Executive Director to exercise the right to terminate without cause on thirty (30) days' notice lease agreement ANA-994 (the Lease) with BAA Newark, Inc. (BAA), pursuant to which BAA operates as the concessions developer and manager for Terminals A and B (Terminals) at Newark International Airport.

Further, in connection with such termination, it was recommended that the Board authorize the Executive Director, as required under the Lease, to reimburse BAA its unamortized capital investment up to \$10 million, to retain an interim manager for the ongoing concessions program at the Terminals at an estimated cost of \$800,000 for a period not to exceed 18 months, to assume all of BAA's subleases with concessionaires at the Terminals, and to enter into appropriate agreements for completion of BAA's construction at the Terminals at an estimated cost of \$15.5 million.

After the effective date of the lease termination, and prior to the retention of an interim manager, Port Authority staff would manage the concessions program at the Terminals.

Pursuant to the foregoing report, the following resolution was adopted in executive session with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to terminate lease agreement ANA-994 and, in connection therewith, to assume the concessionaire subleases of BAA Newark, Inc. at Terminals A and B, to reimburse BAA Newark, Inc. its unamortized capital investment, to enter into a management agreement for the interim management of the concessions program at said Terminals, and to enter into agreements as appropriate and necessary to complete BAA Newark, Inc.'s planned construction for the concessions program at said Terminals, substantially in accordance with the terms and conditions outlined to the Board; the forms of the agreements shall be subject to the approval of the General Counsel or his authorized representative.

LAGUARDIA AIRPORT - IMPLEMENTATION OF INTERIM DEMAND MANAGEMENT PROTOCOL TO ADDRESS DELAYS AND CONGESTION

The congestion and delays caused by the imbalance between demand and resources available at LaGuardia Airport (LGA) have been recognized by the Federal Aviation Administration (FAA) and the Port Authority since as early as the late 1960s. In 1968, the Port Authority instituted a peak hour general aviation minimum flight fee. In 1969, the FAA began to treat LGA as a "high density airport" and to allocate hourly "slots" to airlines to conduct operations into and out of LGA.

Despite the foregoing measures, in 1984, the FAA ranked LGA as the number one delayed airport in the country, in terms of percentage of operations delayed. In 1984, the Port Authority instituted a "Perimeter Rule," limiting aircraft operations to non-stop flights to or from airports within 1,500 miles of LGA, and in 1988, the Port Authority imposed a peak hour commuter aircraft minimum flight fee.

On April 5, 2000, the Wendell H. Ford Aviation Investment and Reform Act for the 21st Century, Pub. L. 106-81 (AIR-21) became law. Section 231 of AIR-21 requires the U. S. Department of Transportation to grant exemptions from the LGA slot requirements to flights meeting certain criteria.

AIR-21 provided the opportunity for many more aircraft to use LGA. Flights in September 2000 were up 14.9 percent over September 1999. From the enactment of AIR-21 through November 7, 2000, almost 300 additional AIR-21 flights were added to scheduled operations at LGA. Furthermore, airlines filed requests with the federal government to add an additional 300 AIR-21 flights. A total of 600 AIR-21 aircraft operations would represent a 60 percent increase in flights at LGA since the enactment of AIR-21.

The impact of these additional flights at an airport that was already heavily congested has been significant. Taxiout and arrival delays in August 2000 were approximately double of that experienced in 1997, with peak hour taxiout delays exceeding 50 minutes. September 2000 volume delays at LGA increased more than nine times over September 1999 volume delays. LGA delays in September 2000 accounted for 22.7 percent of total delays, and 38.6 percent of all volume delays, in the National Air System.

The Port Authority responded to AIR-21's impact on LGA in stages. To enable the Port Authority to respond to the burden on LGA, on August 2, 2000, airlines were told that no operations could be implemented at LGA without providing advance notice of such operations. On August 21, 2000, airlines were asked to voluntarily move, to other times or to other Port Authority airports, AIR-21 flights added to LGA operations during the most congested periods of the day. These measures were not sufficient to prevent congestion at LGA from reaching unacceptable levels.

In reaction to the growing crisis at LGA, on September 21, 2000, the Executive Director directed a moratorium on the addition of AIR-21 flights during hours identified as the most congested, effective October 1, 2000.

The Port Authority and the FAA met to discuss an interim solution to the LGA congestion problem, based on a lottery of available capacity, proposed by the Port Authority.

In a November 7, 2000 letter, the FAA acknowledged its support and cooperation in joint implementation of an interim solution to address the "serious and unique situation" at LGA based on the Port Authority's proposal. The solution limits the number of AIR-21 slot-exempt flights at LGA, and allocates those flights among airlines on a fair and reasonable basis, based on a lottery. The FAA expressed thanks "to the Port Authority and its staff for their cooperation and effort in quickly finding a mutually satisfactory resolution of this issue." A November 8 letter from the FAA's Administrator to the Executive Director also thanked the Port Authority for its willingness to work with the FAA on the LGA congestion problem and pledged the FAA's support. Copies of these letters will be filed with the minutes of the Board.

On November 9, 2000, the FAA issued a public Notice of its intent to implement the interim demand management protocol to address delays and congestion at LGA described in the November 7, 2000 letter, and solicited comments. The Notice stated that comments received by November 20, 2000, will be considered before final action is taken, and the proposal may be changed as a result of comments received.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to continue to implement a moratorium on the addition of certain operations at LaGuardia Airport (LGA) during highly congested hours; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to implement the interim demand management protocol to address delays and congestion at LGA, as referred to and described in letters dated November 7 and 8, 2000 from the Federal Aviation Administration (FAA) to the Director of Aviation and the Executive Director, respectively, and the Notice issued by the FAA on November 9, 2000, as such protocol may be modified as a result of comments received by the FAA in response to the Notice; and it is further

RESOLVED; that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to study, in consultation with the FAA, a long-term solution to congestion at LGA, including consideration of congestion pricing.

GEORGE WASHINGTON BRIDGE – PALISADES INTERSTATE PARKWAY TO LOWER LEVEL CONNECTOR RAMP – PROJECT AUTHORIZATION AND AWARD OF CONTRACT GWB-244.165

Southbound Palisades Interstate Parkway (PIP) motorists currently access the upper level of the George Washington Bridge (GWB) by the existing connector ramp built in 1953. Due to increased traffic volume, this ramp can no longer adequately accommodate commuter demand. To avoid extensive daily traffic delays, many morning commuters exit the PIP north of the ramp and drive through local Borough of Fort Lee streets to access the GWB's upper and lower toll plazas by alternate approaches. This contributes to disruption on the other approach roadways, congestion on local streets and backups at the toll plazas. Building a second ramp connecting the PIP to the lower level of the GWB would allow PIP motorists to utilize either the upper or lower levels of the GWB and would alleviate these traffic conditions. A second connector ramp would also provide operational flexibility, including the ability to divert traffic when handling emergencies and roadwork. In addition, recent inspections indicate that the existing ramp is approaching the end of its useful service life. When replacement becomes necessary, the required construction would adversely impact traffic flow. The availability at the time of replacement of a connector ramp to the lower level would significantly reduce such traffic impacts and lower the costs associated with such construction.

The work under this project would include: the construction of an approximately 2,500-foot vehicular ramp, including overpasses and underpasses, connecting the PIP with the lower level of the GWB, the installation of site drainage, utilities and signage and the incorporation of Intelligent Transportation System technology. All contracts to be awarded under this project would include approved Minority Business Enterprise and Women Business Enterprise and labor force participation provisions, with good faith percentage goals appropriate at the time of award.

The reduction in congestion would provide a minimal reduction in air pollution. No negative environmental impacts are anticipated. The United States Department of Transportation Federal Highway Administration (FHWA) has advised that approval action from the FHWA (which would have triggered the National Environmental Policy Act) is not required for the proposed GWB ramp connection with the PIP. The FHWA's advice explained that this section of the Interstate is a toll road, which was incorporated into the Interstate system, and no federal-aid highway funds have been expended exclusively for the GWB. Thus, the FHWA's access policy is not applicable. Before property acquisition occurs, as well as before site preparation contracts are awarded, the requirements of 40 C.F.R. Section 51.450 regarding a determination of transportation conformity will be satisfied.

In order to build the proposed ramp, the Port Authority would acquire certain property interests, including parcels containing two private residences and a taxi stand/taxi maintenance facility. The Port Authority would offer a relocation assistance program similar to the Federal Relocation Assistance Program. In the event acquisition of the necessary property interests by negotiation is unsuccessful, the Port Authority would acquire the property interests by condemnation.

Pursuant to the foregoing report, the following resolution was adopted in executive session with Commissioners Chasanoff, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; Commissioner Donovan abstaining; none against:

RESOLVED, that a project for the construction of a vehicular ramp connecting the southbound Palisades Interstate Parkway (PIP) to the lower level of the George Washington Bridge (GWB) at a total estimated project cost of \$86.5 million, including acquisition of property, relocation assistance, payments to contractors, allowances for extra work (if necessary) and net cost work, engineering, administrative and financial expenses, and a project contingency (if necessary) be and it hereby is authorized; and it is further

RESOLVED, that it is hereby found and determined that it is necessary for public use for tunnels and bridges purposes to acquire fee title to, and lesser property interests in, certain real property as generally shown on a drawing entitled "George Washington Bridge Map of Property Interests to be Acquired for Tunnels and Bridges Purposes in Fort Lee, New Jersey, dated July 5, 2000"; and it is further

RESOLVED, that the Executive Director and/or General Counsel, either one acting individually, are hereby authorized to acquire, for and on behalf of the Port Authority, such property interests by voluntary acquisition or by condemnation pursuant to applicable law, and incur all costs and expenses and execute all documents including, without limitation, conveyances relating to the transfer of property interests to or from the Port Authority, and agreements with the Borough of Fort Lee and other public and private entities, involving among other matters, maintenance and jurisdiction, relocation assistance, utility relocation, environmental studies, appraisals, surveys, title searches and title insurance, necessary or incidental to such acquisition or to effectuate the project; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to: (a) take action with respect to purchase and construction contracts and contracts for professional and advisory services related to the foregoing project as he deems in the best interest of the Port Authority including, without limitation, award of Contract GWB-244.165 at a total estimated construction cost of \$55.6 million for construction of a vehicular ramp connecting the southbound PIP with the lower level of the GWB, to the lowest bidder(s) qualified by reason of responsibility, experience and capacity to perform the work and whose bid price he deems reasonable; or to reject all bids, solicit new bids on revised or the same requirements, or negotiate with one or more bidders or contractors; (b) execute contracts and supplemental agreements with such

bidders or contractors as he deems in the best interest of the Port Authority, and to order extra work (if necessary) and net cost work in connection with each contract, including supplemental agreements thereto; (c) obtain approvals, permits and licenses necessary to effectuate the project, such approvals to include, but not be limited to, approvals pursuant to the Bridges and Tunnels Unification Act, as supplemented and amended, from the Governor of the State of New Jersey, if required, of the GWB ramp connection with the PIP, and from the State House Commission in the event municipal or county approval cannot be negotiated to allow the connector ramp to cross under or over municipal or county roads; and (d) enter into such other agreements as may be necessary to effectuate the project; and it is further

RESOLVED, that the form of all contracts, agreements and documents in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

NEWARK BAY CHANNEL - MAINTENANCE DREDGING - SUPPLEMENTAL LOCAL COOPERATION AGREEMENT AND FUNDING FOR UPLAND DISPOSAL

On May 30, 1986, the original Local Cooperation Agreement for the Kill Van Kull and Newark Bay Channels was executed by the Port Authority and the U.S. Army Corps of Engineers (Corps). This agreement will remain in effect until the construction of the 45-foot channel is completed or it is superseded. The 1986 Agreement anticipated that ocean disposal of dredged material would be available at the former Mud Dump Site, now known as the Historic Area Remediation Site (HARS). The Local Cooperation Agreement provides that if ocean disposal is not possible, the Port Authority will be responsible for providing an alternative disposal site.

A recent condition survey performed by the Corps in February 2000 indicates that approximately 39,000 cubic yards of material requires dredging in the Newark Bay Channel in the vicinity of Berths 76 through 82. The Corps anticipates that this work will not occur until May or June 2001. Given this timeframe, additional siltation in the channel could increase the total volume to approximately 50,000 cubic yards.

Since this material is in an area adjacent to Port Authority berths containing sediment which will not meet federal standards for ocean disposal, staff has concluded that the material is unsuitable for ocean disposal. Due to the State of New Jersey's policy that the Newark Bay Confined Disposal Facility (NBCDF) can be used only for material unsuitable for upland disposal, it is anticipated that this material will be disposed at an upland site in New Jersey. However, samples of the material will be analyzed so that the determination can be made as to whether the material will be deposited at the NBCDF or at an upland site.

Based on the terms of the 1986 Local Cooperation Agreement, the Port Authority is responsible for all dredging and disposal costs above those associated with ocean disposal. The Corps' current estimated cost for disposal at the HARS is \$13.84 per cubic yard. It is anticipated that dredged sediment will be disposed at a permitted upland disposal site within the region at an approximate cost of \$44.00 per cubic yard. Accordingly, the Port Authority's share of the cost of the project is estimated at approximately \$1.5 million.

Consequently, to restore a segment of the Newark Bay Channel to its authorized depth of 40 feet and to ensure the safe navigation of vessels calling on the Port of New York and New Jersey, staff recommended that the Board authorize the Executive Director to enter into a Supplemental Local Cooperation Agreement with the United States Government Department of the Army.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a

Supplemental Local Cooperation Agreement with the United States Government Department of the Army (Army) in the form required by the Army pursuant to federal law or the Army Corps of Engineers' policy for maintenance dredging in the Newark Bay Channel in the vicinity of Berths 76 through 82 at the New Jersey Marine Terminals to remove approximately 50,000 cubic yards of material; and to fund the cost differential between ocean disposal and disposal at either the Newark Bay Confined Disposal Facility or at an upland facility, depending on the results of sampling analysis, at a cost to the Port Authority currently estimated at \$1.5 million; and it is further

RESOLVED, that the form of all documents necessary to effectuate the foregoing shall be subject to the approval of General Counsel or his authorized representative.

HUDSON-RARITAN ESTUARY ENVIRONMENTAL RESTORATION STUDY - COST-SHARING AGREEMENT - FEASIBILITY PHASE

Federal, state and city agencies, environmental organizations and the general public concur that enhancement of the Hudson-Raritan Estuary would complement port redevelopment efforts. These efforts will improve natural resource values and allow for greater public access and use opportunities within the Estuary. Also, a restored or improved environment leads to better water sediment quality, thereby allowing for more economical and environmentally acceptable disposition of dredged materials. Previously, the Port Authority supported congressional approval of the U.S. Army Corps of Engineers (Corps) New York District's *Reconnaissance Study: Hudson-Raritan Estuary Environmental Restoration Study*, included in U.S. Fiscal Year 2000 appropriations, in keeping with the Port Authority's commitment to stewardship of the Hudson-Raritan Harbor Estuary. During the reconnaissance phase, the Corps' New York District, in cooperation with the Port Authority, federal and state resource agencies and environmental interest groups, conducted an extensive alternative identification and screening process for restoration opportunities in the Hudson-Raritan Estuary. This resulted in the identification of more than 80 candidate restoration projects.

An Executive Committee comprised of federal, state and regional agencies and authorities, including the Port Authority, prioritized a short list of 15 proposed projects, which would be the primary focus of the feasibility phase. If, upon completion of the feasibility phase, these projects are still deemed to be in the federal interest and can be cost-shared, the Corps will proceed with recommendations to Congress to authorize the projects for construction and appropriate the federal share.

Staff recommended that authorization be given to enter into an agreement with the Corps to share costs for the preparation of a Feasibility Report and Environmental Impact Statement (EIS) prepared by the New York District Corps. The report will recommend project(s) that may be implemented under the Corps' Civil Works program, as well as projects which are determined not to have a sufficient federal interest to support congressional authorization. The latter projects could be implemented at the state or local level.

The feasibility study has a three to four year schedule, depending on funding constraints.

There would be a positive benefit to the harbor estuary environment, due to the identification of restoration opportunities and the development of plans for implementation. The ultimate goal would be to create, enhance, or restore aquatic, wetland and adjacent upland habitats and to provide an important environmental complement to Port redevelopment efforts and overall Capital Program.

The feasibility study phase is cost-shared on a 50-percent-federal, 50-percent-local basis. Construction would be shared on a 65-percent-federal and 35-percent-local basis. The total project cost of the feasibility phase (including both federal and non-federal cost), resulting in a Feasibility Report and EIS, is estimated at \$18.795 million. Under the standard form of Department of the Army agreement, among other provisions, the non-federal local

sponsor would be legally responsible to pay a prescribed percentage of the total study cost, no matter what the amount might be.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Sartor, Song and Weinstein voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to:

1) negotiate and enter into a cost-sharing agreement with the United States Government, Department of the Army (Army) in the form required by the Army pursuant to federal law or Army Corps of Engineers policy to prepare a Feasibility Report and Environmental Study which will include preparation of an Environmental Impact Statement, the cost of which is estimated at \$18.795 million;

2) have the Port Authority pay the 50 percent non-federal sponsor's share of the costs, which could be greater than the currently estimated cost of \$9.9 million (including a 5 percent contingency) and to fund a 50 percent share of the excess study costs, if any;

3) enter into collateral cost sharing agreements with other public agencies or public authorities which may agree to participate in the local non-federal share of the feasibility study and make advances of the non-federal share of the study cost on behalf of the other public agencies; and

4) sign other related contracts, agreements and documents and provide an interest-bearing escrow, letter of credit or other funding assurances as may be required to fulfill the Port Authority's responsibility under the agreement; and it is further

RESOLVED, that all documents necessary to effectuate the foregoing shall be subject to the approval of General Counsel or his authorized representative.

FEDERAL NAVIGATION IMPROVEMENT PROJECTS - COST-SHARING AGREEMENTS - UTILITY RELOCATIONS

Staff recommended that the Board authorize cost-sharing agreements with utility owners for the relocation of utilities impacted by federal navigation improvement projects and for the Port Authority to pay an estimated \$32.5 million of the costs to relocate utilities required to complete deepening of certain federal channels to depths greater than 45 feet on an expedited basis.

The inability of the Port Authority or the U.S. Army Corps of Engineers (Corps) to conclude a business arrangement with impacted utility owners to relocate utilities will result in a delay in the scheduled completion of the ongoing deepening of the Kill Van Kull and Newark Bay federal channels to 45 feet by the end of 2004 and ultimately 50 feet by 2009. The Corps is scheduling to begin channel construction in lower Newark Bay in September 2001. The relocation activities must commence by July 2001 to have the pipeline construction not delay the Corps' construction schedule and the schedules for completion of 50-foot channels and the ability of the Port Authority to accommodate deep-draft vessels.

The Board has authorized the Port Authority to be the project sponsor for two federal channel improvement projects in the Port of New York and New Jersey (Port). The first project is the ongoing deepening of the Kill Van Kull and Newark Bay federal channels to a depth of 45 feet. The second is the planned deepening of the Arthur Kill federal channel that includes the Howland Hook Marine Terminal (HHMT). This Arthur Kill project, authorized by the WRDA of 1986, will deepen the northernmost portions of the Arthur Kill channel south to the HHMT to a depth of 41 feet and an additional estimated one-mile of channel south of the HHMT to a depth of 40 feet. Deepening of the Arthur Kill federal channel is expected to begin in 2001. A third project, known as the Harbor Navigation Improvement Project (HNIP), is the planned deepening of various federal channels in the Port to depths of 50 feet and 53 feet and has been authorized by the WRDA of 2000, passed by Congress, and is before the President for signature.

The WRDA of 1996 authorized the Corps to assess the feasibility of deepening federal channels in the Port to depths of at least 50 feet. The Corps completed that assessment and concluded that the construction of the HNIP will result in positive benefits to the Port. The WRDA of 2000 authorizes the HNIP for design and construction. Construction of the HNIP is scheduled to begin in 2004, subject to federal appropriations. The Port Authority recently engaged the services of an engineering consultant to identify all potentially impacted utilities in the Kill Van Kull, Newark Bay and Arthur Kill federal channels within the limits of the three aforementioned federal projects. The consultant has completed its work and the potentially impacted utilities have been identified. Authorization for additional impacted utilities, if any, in other federal channels in the Port where deepening is planned will be sought in the future when appropriate. To expedite the relocations and associated channel construction to depths greater than 45 feet, the Port Authority is seeking to enter into agreements with the utility companies. These agreements will fulfill legal requirements that obligate the Port Authority to share the utility relocation costs for channel deepening beyond 45 feet.

In September 1999, the New York District of the Corps convened a meeting of affected utility owners to discuss removal and relocation relative to the three aforementioned deepening projects. The Corps requested that the utility owners provide plans to make the location of their utilities commensurate with the three projects. However, the utility owners to date have declined to cooperate with the Corps because of the potential for partial financial relief (up to 50 percent) for the deepening projects stipulated in the WRDA of 1986. The Corps has resisted enforcing its legal regulatory authority to have the utilities pay 100 percent of utility removal/relocation costs associated with channel deepening to depths of 45 feet. The Corps is scheduling to begin channel construction in lower Newark Bay in September 2001. The relocation activities must commence by July 2001 to have the pipeline construction not delay the Corps' construction schedule. Therefore, the Port Authority is endeavoring to negotiate a financial arrangement with affected utility owners to relocate utilities at the earliest possible date, so that current channel deepening schedules will not be adversely impacted.

Construction can be accomplished either by directional drilling (tunneling) or trenching. It is anticipated that environmental permits for utility relocation by directional drilling could be secured by June 2001, but obtaining similar permits for trenching could require additional time because of the greater potential environmental impacts. If the Port Authority convinces the Corps to begin channel deepening while the relocation work is still underway, the Port Authority would be liable for any additional costs if the Corps has to interrupt the deepening contract because utility relocation has not been completed and is preventing the timely completion of the Corps' deepening contract. Staff believes authorization to pay such additional costs, if they arise, has already been granted by the Board.

Currently, it is anticipated that relocations will be performed using a trenching method and the estimated cost of using that method is \$65 million. However, the Port Authority's share of the utility relocation costs could differ depending on the method of construction chosen. The Water Resources Development Act (WRDA) of 1986 (P.L. 99-662) provides that "one half of the cost of each such relocation shall be borne by the owner of the facility being relocated and one half of the cost of each such relocation shall be borne by the non federal interest." This provision has been interpreted to require the Port Authority to pay only 50 percent of the incremental costs for relocating the utilities below the depth of 45 feet. To expedite the project and to gain the cooperation of the utility owners, it is proposed for utility relocations associated with channel deepening projects greater than 45 feet that the Port Authority pay 50 percent of the cost of said relocations at an estimated cost to the Port Authority of \$32.5 million. The Port Authority will take the position in its negotiations with the Corps that it is entitled to a credit against its share of the total project costs that it has borne for the utility relocations.

If, because of regulatory or other issues, the directional drilling approach must be selected rather than utility relocation by trenching, then additional Board authorization may be requested in order to have sufficient funds to accomplish the utility relocation.

Utility owners or the Corps will be responsible for all elements of design and construction of the utilities relocation work. The Port Authority, with the involvement of the

Corps, will assist the utility owners in the development of design and construction documents and in the determination of what the associated costs will be. The Port Authority will execute the cost-sharing agreements with the utility owners to formalize this scope of work, as well as arrangements to fund half the cost of relocation of an affected utility with the utility owner where the depth of the improved channel will be greater than 45 feet.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Song and Weinstein voting in favor; Commissioner Sartor abstaining; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to:

1. negotiate and enter into cost-sharing agreements with utility owners for the relocation of utilities impacted by federal navigation improvement projects in the Kill Van Kull, Arthur Kill and Newark Bay federal channels at an estimated total cost of \$65 million; and

2. pay on behalf of the Port Authority an estimated \$32.5 million of the costs incurred to relocate utilities to a depth greater than 45 feet; and it is further

RESOLVED, that the form of all documents necessary to effectuate the foregoing shall be subject to approval of General Counsel or his authorized representative.

QUEENS WEST WATERFRONT DEVELOPMENT PROJECT IN QUEENS, NEW YORK AND THE SOUTH WATERFRONT DEVELOPMENT PROJECT IN HOBOKEN, NEW JERSEY - PROJECT RE-AUTHORIZATION

Legislation, jointly passed by the States of New York and New Jersey and effective in 1984, permits the Port Authority to undertake four waterfront development projects, two in each state, and legislatively designates Queens West Waterfront Development (Queens West) and Hoboken South Waterfront Development (Hoboken) as the first two projects. The Board, at its September 25, 1997 meeting, certified these two projects, authorizing certain expenditures, up to \$125 million for each project. However, given the length of time both projects have taken since conceptual initiation, the rapidly increasing value of undeveloped land and escalating construction costs and inflation, it is now evident that the funds previously authorized by the Board are not sufficient to complete the Port Authority's role in the public partners' obligations to the projects. For Queens West, the escalating costs of condemnation have largely pushed the level of funding beyond the authorized \$125 million, while the final project design and buildout, particularly for the waterfront, have increased the cost in Hoboken. The \$65 million in additional funds for Queens West and the \$24 million requested for the Hoboken South Waterfront will bring the Port Authority's commitments for these projects to \$190 million and \$128 million, respectively. Together, Queens West in New York and the South Waterfront in New Jersey will comprise over 11 million square feet of residential, office, retail and public open spaces. These projects are currently estimated to result in \$3.5 billion in public and private investment and create 19,000 construction-related and 17,000 permanent jobs.

In January 1992, the Board authorized the Executive Director to enter into a Municipal Agreement with the City of New York (City) and the State of New York to create and develop the Queens West Waterfront Development Project and authorized the expenditure of up to \$30 million for Stage I property acquisition and technical services expenses from the \$125 million commitment. The Board also confirmed its commitment of \$125 million to the project for the purposes of land acquisition, planning activities, infrastructure design, financial analyses, legal services and other costs associated with development activities. Use of these funds, in each instance, is subject to Board authorization. The City committed \$30 million for infrastructure design and construction. At this time, in order to increase the value of the developer's contribution to approximately \$40 million to help further address the public infrastructure cost for Stage II work, the City has proposed providing discretionary property tax abatements. The Empire State Development Corporation (ESDC) has not invested any capital funds in the project, but has contributed staff and staff support services since 1992, currently estimated at over \$5 million.

At Queens West, land acquisition and infrastructure/parks construction is an essential element of the public partners' commitment to the developers and the project. The developer (Avalon Bay Communities) has commenced construction on the second residential building in Stage I, and developer proposals are being reviewed for Stages II and IV. Forecasts indicate that there are no funds remaining from the City's \$30 million commitment and that there will not be sufficient funds from the estimated \$28.7 million remaining uncommitted balance of the Port Authority's \$125 million commitment to fully complete land

acquisition and infrastructure construction in Stages II, III and IV. The Queens West Development Corporation (QWDC) Operations Committee has estimated that it will cost approximately \$189.4 million to complete land acquisition and infrastructure/parks construction for the remaining three development stages of the project. As the development is built out, it is estimated that QWDC will receive approximately \$81 million in funds from developer fees, assessments, contributions, and Payments in Lieu of Sales Taxes and Payments in Lieu of Mortgage Recording Taxes, which is to be reinvested in the project, leaving a shortfall of \$79.7 million. However, all of these funds will not be available in a timely fashion for QWDC to make commitments to Stage II and IV developers for funding the infrastructure and parks work. It is estimated that QWDC will need to have approximately \$76 million available to undertake this work and thus achieve the project-generated funds which would then be available for use in Stage III. The City is in further discussions with the ESDC for a capital contribution to close the gap. Should this effort fail, the City will need to negotiate the use of discretionary tax abatements in the form of Payments in Lieu of Real Estate Taxes offered to developers as incentives to pay for the infrastructure costs.

In July 1995, the Board authorized the Port Authority's participation in the Hoboken South Waterfront Development project and the execution of the required Municipal Development Agreement (MDA) with the City of Hoboken. The Board further authorized the Executive Director to expend up to \$75 million in land payments and infrastructure costs for the project. In June 1998, the Board authorized an additional investment of \$4.75 million to pay for certain parking needs related to the development, which is expected to be repaid by the developer of Block A over a 30-year period.

Hoboken Pier C is an integral component of the City of Hoboken's overall development plan for the Hoboken South Waterfront. There are insufficient funds remaining in the current Board project authorizations of \$79.75 million to pay for the public park use for Pier C contemplated in the City of Hoboken's plan. In its current collapsed and deteriorated state, Pier C is both an eyesore and a potential hazard to navigation. In the course of the construction of the public infrastructure/parks associated with this project, it became apparent that the funds originally authorized for this purpose would not be sufficient to complete Pier C. Construction, particularly that associated with Pier A and the Block A upland area, proved to be far more expensive than had been budgeted. Moreover, the untimely initial collapse and subsequent rapid deterioration of Pier C increased the cost of its rehabilitation and improvement. With the understanding of the City of Hoboken, it was agreed that the work associated with Pier C could not and would not be paid for from funds budgeted in the original authorization. However, the MDA did envision and provides for the availability of funds from the remainder of moneys available under the \$125 million New Jersey waterfront development commitment. It is the estimated \$21 million remaining under this commitment that is requested for Pier C. These funds will be applied to the City of Hoboken's plan to demolish the collapsed Pier C structure and rebuild it to create a park facility which will be maintained via city operating funds. It should be noted the project cost to demolish and remove the existing pier is approximately \$8.4 million, and the City of Hoboken estimates the cost to reconstruct the pier to be in the range of \$13 million to \$15 million. The City of Hoboken will be responsible to fund any costs over the \$21 million. In addition, \$3 million is required for

work not relating to Pier C to cover Port Authority project costs necessitated by expanded staff responsibilities and the forecasted prolonged duration of the project.

It is therefore recommended that the Board authorize the Executive Director to enter into agreements with the Port Authority's public partners in both Queens West and Hoboken to provide the additional funds necessary to advance the successful completion of development of both projects, the expected additional funding under this authorization to be \$65 million for the Queens West and \$24 million for the Hoboken South waterfront developments. The actual amount of funding for both projects is to be adjusted for inflation to the date of disbursement. Funds for the Hoboken South Waterfront Pier C project will be made available under a separate agreement consistent with the terms set forth in the MDA. Funds for the Queens West project will be made available, subject to the approval of the Executive Director, on an incremental basis subsequent to a funding agreement between the Port Authority and QWDC and requests from QWDC for specific amounts in conjunction with development requirements.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Kalikow, Mack, Philibosian, Race, Song and Weinstein voting in favor; Commissioners Eisenberg, Gargano and Sartor abstaining; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into agreements with the Port Authority's public partners in both the Queens West Waterfront Development and the Hoboken South Waterfront Development to provide the additional funds necessary to advance the successful completion of development in both projects, the expected additional funding under this authorization to be \$65 million for Queens West and \$24 million for Hoboken South waterfront developments; and it is further

RESOLVED, that the form of the agreements shall be subject to the approval of General Counsel or his authorized representative.

ENLARGEMENT OF FOREIGN-TRADE ZONE NO. 49 THROUGH THE EXPANSION OF THE CURRENT MERCK & COMPANY, INC. SUBZONE IN RAHWAY, NEW JERSEY

The Port Authority, as grantee of Foreign Trade Zone No. 49, has been requested by Merck & Company, Inc. (Merck) to submit an application to the Foreign Trade Zones (FTZ) Board for the enlargement of the Merck subzone site in Rahway, New Jersey. At its November 18, 1993 meeting, the Board authorized the Executive Director to file, on behalf of the Port Authority, an application with the FTZ Board for the establishment of this subzone. The Merck subzone was approved by the FTZ Board in 1995, and included 200 acres and 154 buildings. Merck advises that its existing subzone has enabled it to successfully compete in the international marketplace, leading to increases in manufacturing and growth in sales and revenues. To meet the growing demand for its products, Merck has expanded its facility in Rahway by an additional 8 acres, on which 13 buildings are located. It is proposed that the existing subzone be expanded to include the additional acreage and buildings.

If the subzone is expanded, Merck will continue to realize substantial savings through: inverted tariffs (higher on raw materials, lower on finished products); cash-flow savings through duty deferral; elimination of duty on waste materials and re-exports; Zone-to-Zone transfers, which will permit reduction of unit production costs; and international production sub-processing, which will encourage the shift of existing or future offshore production to Merck's United States facilities. Without expansion of its subzone status, Merck will be forced to conduct its expanded operations at one of its other U.S. subzones, with a resultant loss of jobs and freight to the region.

If the expansion of the subzone is granted, Merck will enter into an amended operating agreement with the Port Authority, under which Merck will ensure that it will continue to operate the site without cost, expense or unusual risk of loss to the Port Authority.

Pursuant to the forgoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Philibosian, Race, Song and Weinstein voting in favor; Commissioner Sartor abstaining; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to submit an application to the Foreign Trade Zones Board of the United States Department of Commerce to enlarge the current Merck & Company, Inc. (Merck) subzone site located in Rahway, New Jersey, and to execute an amended agreement with Merck; the form of documents involved in this application shall be subject to the approval of General Counsel or his designated representative.

FINAL CONTRACTS 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 September 1, 2000 to September 30, 2000.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	TOTAL AUTHORIZED	TOTAL PAYMENTS
JFK861	DISPOSAL OF NONHAZARDOUS SOIL	864,000 (B)	169,439 (B)
	MATERIALS VIA WORK ORDER	35,000 (C)	--0-- (C)
	JOHN F. KENNEDY INT'L AIRPORT	51,840 (D)	51,840 (D)
	WJL CONTRACTING CORP	25,920 (E)	25,920 (E)
		75,000 (I)	13,160 (I)
		1,051,760	260,359
LGA647	REPAIR AND REGROOVING OF RUNWAYS	477,900 (A)	477,900 (A)
	LAGUARDIA AIRPORT	715,100 (B)	714,485 (B)
	GRACE INDUSTRIES INC.	50,000 (C)	42,950 (C)
		71,580 (D)	71,580 (D)
		10,057 (E)	10,057 (E)
		106,420 (F)	105,670 (F)
		1,431,057	1,422,642
EWR606	CENTRAL HEATING AND REFRIGERATION	111,450 (A)	111,450 (A)
	PLANT REFRIGERANT MONITORING AND	6,700 (D)	--0-- (D)
	VENTILATION SYSTEM		
	NEWARK INT'L AIRPORT		
	MISSION METAL WORKS	118,150	111,450
GWB416	REPLACEMENT OF BOILERS AND	187,685 (A)	187,685 (A)
	APPURTENANCES	15,000 (D)	--0-- (D)
	GEORGE WASHINGTON BRIDGE		
	A&A ASSOCIATES INC.	202,685	187,685

EXD205	GWB 800MHZ RADIO COOMUNICATION	168,400	(A)	168,400	(A)
	SYSTEM SIMULCAST SITES	13,472	(D)	--0--	(D)
	GEORGE WASHINGTON BRIDGE V.P.H. MECHANICAL CORP.	181,872		168,400	
AKG228	MAITENANCE BUILDING REPLACEMENTS O	80,687	(A)	29,719	(A,H)
	PUMPS	4,841	(D)	4,377	(D)
	GOETHALS BRIDGE M&H CLIMATE & ENERGY LTD.	85,528		34,096	
AKB149	TOLL SUPERVISOR'S AREA RENOVATION	232,699	(A)	6,156	(A,J)
	BAYONNE BRIDGE	17,301	(D)	--0--	(D)
	CARTER CONTRACTING COMPANY CORP	250,000		6,156	
HT395	CCTV SURVEILLANCE SYSTEMS FOR	63,700	(A)	63,700	(A)
	CATWALK CAR SHELTER BOOTHS	10,000	(C)	4,444	(C)
	HOLLAND TUNNEL	5,000	(D)	5,000	(D)
	J.G. SALAS & SONS INC.	40,000	(G)	35,050	(G)
		118,700		108,194	

(A) Lump Sum

(B) Classified Work

(C) Net Cost - amount in the "Total Authorized" column represents the estimated net cost amount. However, the amount in the "Total Payments" column is the authorized net cost amount.

(D) Extra Work

(E) Premium for furnishing performance and payment bond as provided for in the contract.

(F) Increase in extra work in the amount of \$106,420 authorized on 8/30/99.

(G) Increase in extra work in the amount of \$40,000 authorized on 1/6/97.

(H) The difference between "Total Authorized" and "Total Payments" represents the fact that the contractor was breached with the Port Authority paying the contractor \$29,719 for work completed prior to the breach.

- (I) Increase in extra work in the amount of \$75,000 authorized on 3/12/99.
- (J) The difference between "Total Authorized" and "Total Payments" represents the fact that the contract work could not be completed as bid, therefore the contract was mutually terminated, with the Port Authority paying the contractor the amount of \$6,156 for all work performed up to the point of mutual termination.

Investments & Deposits

The Committee on Finance reported, for information only, that in accordance with authority granted by the Committee, the Executive Director had authorized the following security transactions, time accounts, interest rate exchange contracts and variable rate master note agreements during the period September 1, 2000 through September 30, 2000.

Report A:

Purchase of Port Authority Bonds

(Unless otherwise noted, all Port Authority Bonds are callable at par).

<u>Purchase</u> <u>Date</u>	<u>Par</u> <u>Value</u>	<u>Description</u>	<u>Coupon</u> <u>Rate</u>	<u>Maturity</u> <u>Date</u>	<u>Purchase</u> <u>Price</u>	<u>Call</u> <u>Year</u>	<u>YTC</u> <u>@ Cost</u>	<u>BEY</u> <u>@ Cost</u>	<u>Total</u> <u>Principal</u>	<u>Dealer</u>
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No new transactions this period.

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
09/06/00	\$ 10,000,000	FHDN	--	09/22/00	99.71	6.440%	6.548%	\$ 9,971,377.78	Prudential Securities
09/07/00	25,000,000	FMCDN	--	10/24/00	99.16	6.420	6.564	24,790,458.33	Merrill Lynch
09/07/00	25,000,000	GECC CP	--	09/18/00	99.80	6.480	6.583	24,950,500.00	General Electric Capital
09/12/00	25,000,000	GECC CP	--	09/27/00	99.73	6.480	6.588	24,932,500.00	General Electric Capital
09/12/00	25,000,000	FMCDN	--	10/31/00	99.13	6.410	6.556	24,781,881.95	Prudential Securities
09/13/00	25,000,000	GECC CP	--	09/21/00	99.86	6.500	6.600	24,963,888.90	General Electric Capital
09/15/00	25,000,000	FMCDN	--	11/07/00	99.06	6.400	6.551	24,764,444.45	Lehman Brothers
09/15/00	25,000,000	GECC CP	--	09/22/00	99.87	6.500	6.599	24,968,402.78	General Electric Capital
09/18/00	25,000,000	FMCDN	--	11/14/00	98.99	6.400	6.555	24,746,666.68	C.S First Boston
09/19/00	15,000,000	USTN	5.500%	07/31/01	99.38	--	6.244	14,906,250.00	S.G.Cowen
09/19/00	25,000,000	USTB	--	03/15/01	97.08	5.930	6.193	24,271,104.18	Prudential Securities

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
09/20/00	\$ 25,000,000	GECC CP	--	10/03/00	99.77	6.480%	6.585%	\$ 24,941,500.00	General Electric Capital
09/20/00	25,000,000	FNDN	--	12/14/00	98.50	6.370	6.557	24,623,993.05	Paine Webber Inc.
09/20/00	25,000,000	FMCDN	--	11/22/00	98.88	6.380	6.542	24,720,875.00	Banc One Capital Markets
09/21/00	25,000,000	USTB	--	03/15/01	97.10	5.965	6.228	24,275,086.80	Lehman Brothers
09/22/00	10,000,000	FHDN	--	10/20/00	99.50	6.400	6.521	9,950,222.22	Prudential Securities
09/22/00	25,000,000	GECC CP	--	10/04/00	99.78	6.490	6.594	24,945,916.68	General Electric Capital
09/25/00	25,000,000	GECC CP	--	10/13/00	99.68	6.490	6.602	24,918,875.00	General Electric Capital
09/26/00	38,000,000	USTB	--	03/22/01	97.07	5.960	6.225	36,886,473.35	Prudential Securities
09/29/00	<u>25,000,000</u>	GECC CP	--	10/02/00	99.95	6.550	6.645	<u>24,986,354.18</u>	General Electric Capital
	<u>\$ 473,000,000</u>							<u>\$ 468,296,771.33</u>	

BEY - Bond Equivalent Yield

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Sale of Securities

<u>Sale Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Sale Price</u>	<u>Discount Rate</u>	<u>Principal</u>	<u>Dealer</u>
09/05/00	\$ 30,000,000	US T-NOTE	6.375%	06/30/02	100.26	--	\$ 30,077,343.76	Nesbitt Burns Securities
09/25/00	<u>25,000,000</u>	FMCDN	--	10/10/00	99.73	6.420%	<u>24,933,125.00</u>	UBS Warburg
	<u>\$ 55,000,000</u>						<u>\$ 55,010,468.76</u>	

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	09/01/00	09/05/00	\$ 15,995,000	6.520%	\$ 11,587.49
Paribas Corporation	09/01/00	09/05/00	50,005,000	6.520	36,225.84
S.G. Cowen	09/05/00	09/06/00	16,349,000	6.530	2,965.53
Greenwich Capital Mkts	09/05/00	09/06/00	30,749,000	6.530	5,577.53
Paribas Corporation	09/05/00	09/06/00	32,319,000	6.540	5,871.29
S.G. Cowen	09/05/00	09/06/00	35,330,000	6.530	6,408.47
S.G. Cowen	09/05/00	09/06/00	37,612,000	6.530	6,822.40
Paribas Corporation	09/05/00	09/06/00	48,681,000	6.540	8,843.72
Greenwich Capital Mkts	09/05/00	09/06/00	49,489,000	6.530	8,976.75
Nomura Securities	09/06/00	09/07/00	10,424,000	6.560	1,899.48
Nomura Securities	09/06/00	09/07/00	29,841,000	6.560	5,437.69

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	09/06/00	09/07/00	\$ 30,316,000	6.540%	\$ 5,507.41
Daiwa Securities America	09/06/00	09/07/00	37,000,000	6.550	6,731.94
UBS Warburg	09/06/00	09/07/00	37,619,000	6.540	6,834.12
Nomura Securities	09/06/00	09/07/00	49,735,000	6.560	9,062.82
Paribas Corporation	09/06/00	09/07/00	49,937,000	6.540	9,071.89
UBS Warburg	09/06/00	09/07/00	51,688,000	6.540	9,389.99
Paribas Corporation	09/07/00	09/08/00	1,554,000	6.480	279.72
Fuji Securities	09/07/00	09/08/00	15,150,000	6.480	2,727.00
Nomura Securities	09/07/00	09/08/00	24,408,000	6.460	4,379.88
Nomura Securities	09/07/00	09/08/00	24,469,000	6.460	4,390.83
Nomura Securities	09/07/00	09/08/00	31,391,000	6.460	5,632.94

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	09/07/00	09/08/00	\$ 34,000,000	6.500%	\$ 6,138.89
Fuji Securities	09/07/00	09/08/00	34,850,000	6.480	6,273.00
Paribas Corporation	09/07/00	09/08/00	36,607,000	6.480	6,589.26
Paribas Corporation	09/07/00	09/08/00	50,143,000	6.480	9,025.74
S.G. Cowen	09/08/00	09/11/00	16,376,000	6.460	8,815.75
UBS Warburg	09/08/00	09/11/00	27,932,000	6.440	14,990.17
Paribas Corporation	09/08/00	09/11/00	28,218,000	6.460	15,190.69
S.G. Cowen	09/08/00	09/11/00	35,330,000	6.460	19,019.32
S.G. Cowen	09/08/00	09/11/00	36,614,000	6.460	19,710.54
Paribas Corporation	09/08/00	09/11/00	52,064,000	6.460	28,027.79
UBS Warburg	09/08/00	09/11/00	59,068,000	6.440	31,699.83

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	09/11/00	09/12/00	\$ 4,214,000	6.450%	\$ 755.01
UBS Warburg	09/11/00	09/12/00	30,816,000	6.430	5,504.08
Fuji Securities	09/11/00	09/12/00	36,377,000	6.450	6,517.55
Paribas Corporation	09/11/00	09/12/00	46,798,000	6.450	8,384.64
Paribas Corporation	09/11/00	09/12/00	47,202,000	6.450	8,457.03
Fuji Securities	09/11/00	09/12/00	47,520,000	6.450	8,514.00
UBS Warburg	09/11/00	09/12/00	49,509,000	6.430	8,842.86
Lehman Brothers	09/12/00	09/13/00	1,150,000	6.450	206.04 *
Daiwa Securities America	09/12/00	09/13/00	3,213,000	6.430	573.88
Daiwa Securities America	09/12/00	09/13/00	10,169,000	6.430	1,816.30
S.G. Cowen	09/12/00	09/13/00	11,722,000	6.440	2,096.94

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Daiwa Securities America	09/12/00	09/13/00	\$ 20,732,000	6.430%	\$ 3,702.97
S.G. Cowen	09/12/00	09/13/00	24,601,000	6.440	4,400.85
S.G. Cowen	09/12/00	09/13/00	24,662,000	6.440	4,411.76
S.G. Cowen	09/12/00	09/13/00	27,142,000	6.440	4,855.40
Paribas Corporation	09/12/00	09/13/00	30,011,000	6.450	5,376.97
Daiwa Securities America	09/12/00	09/13/00	46,225,000	6.430	8,256.30
Lehman Brothers	09/12/00	09/13/00	48,835,000	6.450	8,749.60 *
Paribas Corporation	09/12/00	09/13/00	48,989,000	6.450	8,777.20
UBS Warburg	09/13/00	09/14/00	2,610,000	6.430	466.18
Nomura Securities	09/13/00	09/14/00	6,062,000	6.450	1,086.11
Fuji Securities	09/13/00	09/14/00	14,263,000	6.430	2,547.53

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	09/13/00	09/14/00	\$ 18,546,000	6.430%	\$ 3,312.52
Nomura Securities	09/13/00	09/14/00	24,438,000	6.450	4,378.48
Nomura Securities	09/13/00	09/14/00	24,500,000	6.450	4,389.58
UBS Warburg	09/13/00	09/14/00	36,083,000	6.430	6,444.82
Fuji Securities	09/13/00	09/14/00	47,544,000	6.430	8,491.89
UBS Warburg	09/13/00	09/14/00	49,142,000	6.430	8,777.31
Paribas Corporation	09/14/00	09/15/00	2,522,000	6.450	451.86
Fuji Securities	09/14/00	09/15/00	14,594,000	6.450	2,614.76
Fuji Securities	09/14/00	09/15/00	17,298,000	6.450	3,099.23
Paribas Corporation	09/14/00	09/15/00	35,454,000	6.450	6,352.18
Fuji Securities	09/14/00	09/15/00	48,475,000	6.450	8,685.10

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	09/14/00	09/15/00	\$ 49,239,000	6.450%	\$ 8,821.99
S.G. Cowen	09/14/00	09/15/00	50,000,000	6.460	8,972.22
UBS Warburg	09/14/00	09/15/00	55,000,000	6.470	9,884.72
Paribas Corporation	09/15/00	09/18/00	12,000,000	6.500	6,500.00
Nomura Securities	09/15/00	09/18/00	19,000,000	6.500	10,291.67
Nomura Securities	09/15/00	09/18/00	29,605,000	6.500	16,036.04
Paribas Corporation	09/15/00	09/18/00	35,460,000	6.500	19,207.50
Banc One Capital Markets	09/15/00	09/18/00	41,000,000	6.450	22,037.50
Nomura Securities	09/15/00	09/18/00	50,776,000	6.500	27,503.67
Paribas Corporation	09/15/00	09/18/00	51,770,000	6.500	28,042.08
Daiwa Securities America	09/18/00	09/19/00	979,000	6.380	173.50

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	09/18/00	09/19/00	\$ 24,179,000	6.380%	\$ 4,285.06
Paribas Corporation	09/18/00	09/19/00	24,492,000	6.390	4,347.33
S.G. Cowen	09/18/00	09/19/00	27,619,000	6.380	4,894.70
Daiwa Securities America	09/18/00	09/19/00	30,488,000	6.380	5,403.15
Lehman Brothers	09/18/00	09/19/00	30,825,000	6.340	5,428.63 *
S.G. Cowen	09/18/00	09/19/00	35,173,000	6.380	6,233.44
Paribas Corporation	09/18/00	09/19/00	47,508,000	6.390	8,432.67
Daiwa Securities America	09/18/00	09/19/00	48,958,000	6.380	8,676.45
UBS Warburg	09/19/00	09/20/00	246,000	6.350	43.39
Paribas Corporation	09/19/00	09/20/00	8,048,000	6.350	1,419.58
Fuji Securities	09/19/00	09/20/00	15,429,000	6.350	2,721.50

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	09/19/00	09/20/00	\$ 35,179,000	6.350%	\$ 6,205.18
Fuji Securities	09/19/00	09/20/00	36,789,000	6.350	6,489.17
Fuji Securities	09/19/00	09/20/00	40,739,000	6.350	7,185.91
UBS Warburg	09/19/00	09/20/00	49,754,000	6.350	8,776.05
Paribas Corporation	09/19/00	09/20/00	49,952,000	6.350	8,810.98
S.G. Cowen	09/20/00	09/25/00	11,704,000	6.320	10,273.51
S.G. Cowen	09/20/00	09/25/00	21,547,000	6.320	18,913.48
S.G. Cowen	09/20/00	09/25/00	25,091,000	6.320	22,024.32
Paribas Corporation	09/20/00	09/22/00	34,541,000	6.320	12,127.73
S.G. Cowen	09/20/00	09/25/00	34,631,000	6.320	30,398.32
Lehman Brothers	09/20/00	09/21/00	35,000,000	6.340	6,163.89

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	09/21/00	09/22/00	\$ 14,431,000	6.370%	\$ 2,553.49
Fuji Securities	09/21/00	09/22/00	47,569,000	6.370	8,417.07
Greenwich Capital Mkts	09/22/00	09/25/00	22,312,000	6.340	11,788.17
Paribas Corporation	09/22/00	09/25/00	29,000,000	6.350	15,345.83
Greenwich Capital Mkts	09/22/00	09/25/00	50,000,000	6.340	26,416.67
UBS Warburg	09/25/00	09/26/00	5,370,000	6.400	954.67
Paribas Corporation	09/25/00	09/26/00	22,153,000	6.400	3,938.31
Paribas Corporation	09/25/00	09/26/00	36,827,000	6.400	6,547.02
UBS Warburg	09/25/00	09/26/00	43,500,000	6.400	7,733.33
UBS Warburg	09/25/00	09/26/00	50,857,000	6.400	9,041.24
Paribas Corporation	09/26/00	09/27/00	11,558,000	6.420	2,061.18

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	09/26/00	09/29/00	\$ 20,810,000	6.430%	\$ 11,150.69
S.G. Cowen	09/26/00	09/29/00	25,106,000	6.430	13,452.63
S.G. Cowen	09/26/00	09/29/00	31,131,000	6.430	16,681.03
Paribas Corporation	09/26/00	09/27/00	37,442,000	6.420	6,677.16
Paribas Corporation	09/27/00	09/28/00	16,873,000	6.410	3,004.33
Paribas Corporation	09/27/00	09/28/00	50,127,000	6.410	8,925.39
Fuji Securities	09/28/00	09/29/00	3,000,000	6.450	537.50
Fuji Securities	09/28/00	09/29/00	16,322,000	6.450	2,924.36
Fuji Securities	09/28/00	09/29/00	23,172,000	6.450	4,151.65
Fuji Securities	09/28/00	09/29/00	25,506,000	6.450	4,569.83
Paribas Corporation	09/29/00	10/02/00	6,645,000	6.530	3,615.99

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	09/29/00	10/02/00	\$ 11,015,000	6.530%	\$ 5,994.00
UBS Warburg	09/29/00	10/02/00	41,000,000	6.450	22,037.50
Paribas Corporation	09/29/00	10/02/00	49,622,000	6.530	27,002.64

* This transaction was executed simultaneously with a like reverse repurchase agreement transaction.

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
Lehman Brothers	9/12/00	9/13/00	\$49,985,000	5.950%	\$8,261.41
Lehman Brothers	9/18/00	9/19/00	30,825,000	5.740	4,914.88

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT B: In addition to the transactions described in Report A of this report, the Executive Director also reports the following transactions during the period September 1, 2000 through September 30, 2000, pertaining to investments in United States Treasury securities and interest rate options contracts with respect to United States Treasury securities pursuant to the guidelines established by the Board of Commissioners on August 25, 1988.

Options Transactions - Purchased

Transaction Date	Par Value	Description	Price	Exercise Price	Expirations/ Settlement	Dealer	Option Premium
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No new transactions this period.

Options Transactions - Sold

Transaction Date	Par Value	Description	Price	Exercise Price	Expirations/ Settlement	Dealer	Option Premium
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No new transactions this period.

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT C: In addition to the transactions described in Report A and B, the Executive Director also reports the following transactions during the period September 1, 2000 and September 30, 2000, pertaining to the execution or cancellation of Interest Rate Exchange Contracts pursuant to the guidelines established by the Board of Commissioners on December 10, 1992.

Interest Rate Exchange Contracts

<u>Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Start Date</u>	<u>Termination Date</u>	<u>Fixed Interest Rate Paid</u>
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No new transactions this period.

As of September 30, 2000, the Port Authority has interest rate exchange contracts in place on notional amounts totaling \$777 million, including \$382 million pertaining to refundings and \$110 million of reversals.

REPORT D: In addition to the transactions described in Report A, B and C, the Executive Director also reports the following transactions during the period September 1, 2000 and September 30, 2000 under the Variable Rate Master Note Program as amended and supplemented through October 13, 1994.

Variable Rate Master Note Placements

<u>Date of Issuance</u>	<u>Amount</u>	<u>Purchaser</u>	<u>Term</u>	<u>Variable Rate Index</u>
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No new transactions this period.

Contract and Purchase Order Authorizations and Amendments – Quarterly Report

In accordance with the By-Laws, the Executive Director reports actions taken under Article XII, section (g)(1) and (g)(2), for the period July 1, 2000 to September 30, 2000

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Newborn Construction, Inc. JFK-842	Resurfacing, grading improvements, installing curbs, drainage structures and pedestrian walkway on Commissary & West Hangar Road at John F. Kennedy International Airport	\$ 476,209	Publicly Advertised
Dafna Construction Co., LTD JFK-875	Installation of Building 14 East Wing Supplemental HVAC System at John F. Kennedy International Airport	\$ 761,630	Publicly Advertised
Siemens Building Technologies	Service and maintenance of the Building Management Systems in Buildings 14 and 145 at John F. Kennedy International Airport for a five-year term.	\$ 212,815	Sole Source
Paraco Gas Co.	Liquid propane gas for use by the Aircraft Fire Trainer Facility at John F. Kennedy International Airport – six-month requirements contract	\$ 177,000	Sole Source/Negotiated
Austin Helle Company EWR-154.245M	Maintenance of Packaged Liquid Centrifugal Chiller No. 8 at Newark International Airport for a three-year term	\$ 240,890	Select List/Low Bid
Chris Anderson Roofing & Erecting Co., Inc. EWR-708	Replacement of monorail expansion joints, overflow roof drains and roofing work on the monorail station at Newark International Airport	\$ 448,220	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Oxford Airport Technical Services LG00/17	Maintenance and repair of Common Use Baggage Belt Conveyor System in the Central Terminal Building at LaGuardia Airport for a three-year term	\$ 412,514	Publicly Advertised
Video 2 Go	Extension of agreement for maintenance and repair of programming equipment needed to broadcast information utilizing CNN airport systems at John F. Kennedy International, Newark International and LaGuardia Airports for an eighteen-month term	\$ 106,000	Existing Contract
Coastal Mechanical Corporation BT-254.047	Increase in extra work for upgrading of exhaust fans, installation of ductwork and connection of Chiller No. 3 at the Port Authority Bus Terminal	\$ 90,650	Existing Contract
Alpha Mechanical, L.L.C. LT-474	Replacement of the damper door operators and controls in the in the South Tube Ventilation Buildings at the Lincoln Tunnel	\$ 735,640	Publicly Advertised
Dejana Services, Inc.	Sweeping and debris removal of roadway areas a the Lincoln Tunnel and its approach roadways	\$ 687,073	Publicly Advertised
Flowers of the World	Floral arrangements for entrances, public elevator lobbies and visitor and concierge desks at The World Trade Center for a one-year period	\$ 130,832	Select List/RFP

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Serota Signs, a division of Welsbach Electric Corp.	Rehabilitation of existing exterior signs at The World Trade Center	\$ 378,774	Publicly Advertised
Katco Electric Co., Inc. WTC-861.575	Fire alarm system device upgrade for Levels B1 and B2 at The World Trade Center	\$ 800,900	Publicly Advertised
Carrier Corporation K25277	Air conditioner replacement parts and supplies for The World Trade Center	\$ 239,010	Sole Source/Negotiated
Sinclair Material Handling, Inc.	Replacement of roof skylights in various cargo buildings at Port Newark	\$ 949,126	Publicly Advertised
Hay Management Consultants	Development and validation of a competency model for Line Department Field Supervisors	\$ 75,000	Sole Source/Negotiated
Donaton Contract Furniture	Labor and materials for construction of modular offices at Port Authority facilities	\$ 790,464	Publicly Advertised
Trends Urban Renewal Association, Ltd.	Upgrade of the Chemical/ Environmental Laboratory's exhaust system at the Port Authority Technical Center	\$ 112,360	Sole Source
Rentokil, Inc. Tropical Plant Services P.O. 4500013306	Plant services at The World Trade Center, Port Authority Technical Center and Journal Square Transportation Center	\$ 95,176	Publicly Advertised

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AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Lift-All East, Inc. P.O. #4500013090	Aerial Truck	\$ 113,765	Publicly Advertised
Garden State Office Systems & Equipment P.O. 34500013956	Warehouse Racking-Jersey City Building, PATC	\$ 98,864	Government Contract
Commercial Marketing Associates P.O. #4500014011	Carpet Tiles	\$ 105,750	Government Contract
Government Scientific Source, Inc. P.O. #4500014053	Hapsite Hand Control Unit- Compliance Equipment	\$ 142,723	Government Contract
Commercial Marketing Associates P.O. #4500014239	Carpet Tiles	\$ 126,900	Government Contract
G. F. Office Furniture, LTD P.O. #4500014454	G.F. Workstation Components for TSD	\$ 218,342	Government Contract
Novell, Inc. P.O. #4500014493	Network Upgrade Services	\$ 84,800	Government Contract
Storage Technology Corp. P.O. #4500014499	Computer Backup Hardware	\$ 260,829	Government Contract
Knoll c/o Donaton Contract Furniture P.O. #4500014526	Knoll Office Furniture for PATC	\$ 136,581	Government Contract
DLT Solutions, Inc. P.O. # 4500014527	VIP Upgrade Autocad Desktop	\$ 129,942	Government Contract

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AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Central Jersey Supply Co. Contract #4600001889	Plumbing Supplies, Miscellaneous-Two Year Requirements Contract	\$ 374,710	Publicly Advertised
Laurab Incorporated Contract #4600001901	HVAC Filter Replacement for John F. Kennedy International Airport-Three Year Contract	\$ 124,393	Publicly Advertised
Rentokil Tropical Plant Services Contract #4600001916	Plant Maintenance for The World Trade Center-Two Year Contract	\$ 95,176	Publicly Advertised
A&M Industrial Supplies Contract #4600001918	Hardware Items, Miscellaneous for the Stockroom-Two Year Requirements Contract	\$ 136,313	Publicly Advertised
General Sales Administration, Inc. Contract #4600001921	Light Signals & Parts-Two Year Requirements Contract	\$ 119,877	Government Contract
Fire Command Company Inc. Contract #4600001928	Fire Extinguishers and Accessories-Two Year Requirements Contract	\$ 89,566	Publicly Advertised
Traffic Safety Service Corp. Contract #4600001935	Message, Arrowboard, Rental-One Year Contract	\$ 232,120	Publicly Advertised
Thonet Contract #4600001936	Office Furniture, Sofas-One Year Requirements Contract	\$ 128,363	Government Contract
Parabit Systems, Inc. Contract #4600001942	Maintenance Agreement-Ground Transportation Counter Telephones-Three Year Contract	\$ 101,821	Publicly Advertised
K.J.T. Equipment Rentals Contract #4600001944	VacAll Trucks-Two Year Rental	\$ 174,820	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Julian A. McDermott Corp. Contract #4600001948	Lights, Automotive	\$ 116,600	Government Contract
DeJana Services, Inc. Contract #4600001949	Mobil Roadway Sweepers-Two Year Rental	\$ 196,434	Publicly Advertised
Davis Furniture Industries, Inc. Contract #4600001954	Chair, Motion Series-One Year Requirement	\$ 350,000	Government Contract
Paper Plus Inc. Contract 34600001967	Paper Supplies for The Cafeteria-One Year Requirements Contract	\$ 220,733	Publicly Advertised
Mid-Island Electrical Sales Corp. Contract #4600001974	Batteries-One Year Requirements Contract	\$ 275,705	Government Contract
Chris Andersen Roofing Contract #4600001977	Emergency Roof Repair for New Jersey Marine Terminal-Three Year Contract	\$ 190,482	Publicly Advertised
United Parcel Service Contract #4600001979	UPS Overnight Contract-Eight Month Contract	\$ 490,000	Government Contract
Furniture Consultants Contract #4600001981	Tower Files and Coat Closets-One Year Requirements Contract	\$ 443,600	Publicly Advertised
I&E Tire Corp. Contract# 4600001988	Tires, Automotive-Two Year Requirements Contract	\$ 381,586	Government Contract
Cashmore Furniture Corporation Contract #4600001997	Jofco Office Furniture-One Year Requirements Contract	\$ 299,880	Publicly Advertised
Honeywell Inc. Contract #4600002014	HVAC Parts, Honeywell-One Year Requirements Contract	\$ 108,226	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Electro Battery Systems Inc. Contract #4600002019	Batteries, Automotive-One Year Requirements Contract	\$ 104,984	Publicly Advertised
American Reflective Products LTD. Contract #4600002020	Thermoplastic Compound-One Year Requirements Contract	\$ 106,350	Publicly Advertised
TRIUS, Inc. Contract #4600002025	Snow Plow Parts-One Year Requirements Contract	\$ 264,892	Publicly Advertised
Waste Management of New York, LLC Contract #4600002030	Refuse Removal at John F. Kennedy International Airport-One Year Contract	\$ 230,228	Publicly Advertised
Network Associates, Inc. Contract #4600002038	Virus Scanning Software Licenses-Two Year Contract	\$ 115,100	Government Contract
Sherwin Williams Company Contract #4600002053	Traffic Paint, Water Base-One Year Requirements Contract	\$ 221,000	Government Contract
Sun Microsystems, Inc. Contract #4600002057	Computer Hardware, SAP Servers-One Year Contract	\$ 333,364	Government Contract
Harry Burwell & Associates Contract #4600002067	Droplight, Flashlights-Two Year Requirements Contract	\$ 314,297	Publicly Advertised
United Rentals, Inc. Contract #4600002084	Bucket Truck-Two Year Rental	\$ 338,700	Publicly Advertised
Fort Lee Hardware & Supply Company Contract #4600002087	Construction Supplies-Two Year Requirements Contract	\$ 89,993	Publicly Advertised
Deer Park Transmissions, Inc. Contract #4600002101	Transmission Repair Service – Two Year Contract	\$ 129,444	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Garden State Building Maintenance Contract #4600002104	Vehicle Transport Services- Three Year Contract	\$ 145,500	Publicly Advertised
Allegro Sanitation Corp. Contract #4600002122	Refuse Removal for George Washington Bridge and Lincoln Tunnel-Two Year Contract	\$ 360,082	Publicly Advertised
Nacirema Industries	Refuse Removal for Holland Tunnel-Two Year Contract	\$ 118,888	Publicly Advertised
Chemguard, Inc. Contract 34600002124	Fire Fighting Foam-Two Year Requirements Contract	\$ 126,286	Publicly Advertised
Nacirema Industries Contract #4600002126	Refuse Removal for New Jersey Marine Terminal-Two Year Contract	\$ 368,865	Publicly Advertised

Tort Claim Settlements - Quarterly Report

The Executive Director reported, for information only, that in accordance with the authority granted under Article XII, section (g)(4) of the By-Laws, the following claims were previously settled, and reported closed during the period July 1, 2000 to September 30, 2000.

I. TORT CLAIMS OF THE PORT AUTHORITY, CLOSED

NAME	FACILITY COLLECTED	AMOUNT
ACAMPORA SCOTT R	Port Newark	\$ 858.40
AMERICAN AIRLINES	LaGuardia Airport	1,488.27
AMR SERVICES	John F. Kennedy International Airport	281.00
APA TRUCK LEASING CORP	John F. Kennedy International Airport	2,000.00
APOLLO CAR SHOP	John F. Kennedy International Airport	352.45
ARGENBRIGHT INC	John F. Kennedy International Airport	2,000.00
B & L AUTO INC	Off Property	1,644.00
BAY LIMOUSINE INC	LaGuardia Airport	176.50
BTRAC LEASING	Lincoln Tunnel	596.01
CARAVAN TRANSPORTATION	John F. Kennedy International Airport	217.46
CATER AIR	John F. Kennedy International Airport	30.00
CHINA RESOURCES INT'L INC	World Trade Center	5,000.00
CHRISTI CLEANING SERVICE CORP	John F. Kennedy International Airport	2,000.00
CORREDOR MELO	LaGuardia Airport	328.19
CORTES CESAR A	John F. Kennedy International Airport	4,027.18
CRAIG DONALD M	John F. Kennedy International Airport	1,579.83
CROOG LEONARD	George Washington Bridge	1,173.69
CULLEN THOMAS	John F. Kennedy International Airport	2,000.00
CZERNIUK JOHN	Brooklyn-Port Authority Marine Terminal	2,359.78
DAN BARKEN	Port Authority Technical Center	390.83
DE CAMP BUS LINES	Port Authority Bus Terminal	29,430.19
DELTA AIRLINES	John F. Kennedy International Airport	1,647.00
DEVIA JAIRO	Newark International Airport	713.00
DYN AIR SERVICE	John F. Kennedy International Airport	1,325.56
DYNAIR AVIATION SVCS	John F. Kennedy International Airport	1,456.00
EGAS MANUEL M	Lincoln Tunnel	1,139.86
EIJI INTERNATIONAL GROUP INC	George Washington Bridge	2,328.71
EVANGELIST CHARLES W	Holland Tunnel	51.63
FEDEX	Newark International Airport	5,140.62
FERREIRA TRUCKING CO INC	Elizabeth-Port Authority Marine Terminal	1,531.68

4. TORT CLAIMS OF THE PORT AUTHORITY, CLOSED (cont'd)

NAME	FACILITY	AMOUNT COLLECTED
FIRRIOLO SEBASTIAN	John F. Kennedy International Airport	\$ 2,000.00
GONZALEZ ELIZABETH	Holland Tunnel	1,060.64
GONZALEZ JULIAN	John F. Kennedy International Airport	811.15
GUNTHERS LEASING TRANSPORT	John F. Kennedy International Airport	2,000.00
GUNTHERS TRANS	John F. Kennedy International Airport	2,000.00
HARNI MEHRA	John F. Kennedy International Airport	1,356.16
HAYES REMATHA	Elizabeth-Port Authority Marine Terminal	2,368.32
HAYWOOD TAXI CORP	Holland Tunnel	1,491.00
HENEGAN CONSTRUCTION/FRED ALGER & CO	World Trade Center	1,972.00
HUDSON GENERAL	John F. Kennedy International Airport	828.00
HUDSON GENERAL	John F. Kennedy International Airport	2,040.46
JFK CAR WASH	John F. Kennedy International Airport	7,591.37
KAISER ABRAHAM H	George Washington Bridge	3,973.00
KOBASHIKAWA ELIAS	John F. Kennedy International Airport	159.97
LAZARZ JERRY	John F. Kennedy International Airport	3,038.90
LILLIES TRUCKING	John F. Kennedy International Airport	3,234.00
LOPARRINO CHARLES	John F. Kennedy International Airport	2,028.91
MARSHALL HUGGINS	Port Authority Bus Terminal	1,091.07
MASRI ELI E	Goethals Bridge	2,000.00
MCEACHERV DEBORAH	John F. Kennedy International Airport	2,000.00
MONSTATI MOHAMED E	John F. Kennedy International Airport	3,781.53
MOTIRAM CHUNDR	John F. Kennedy International Airport	270.84
MOYAL ANDRE	Lincoln Tunnel	883.00
MR C'S CAR & VAN SERVICE	World Trade Center	1,005.47
NELSON PATRICIA	John F. Kennedy International Airport	846.00
PACHECO DIANA C	George Washington Bridge	2,827.77
PERSONAL TOUCH FREIGHT SYSTEM	Newark International Airport	340.00
PILLIPS MUSHROOM FARMS INC	LaGuardia Airport	3,000.00
PYCH WIESLAW	Port Newark	4,847.08
RAFFAELE THOMAS	Off Property	710.55
RAINER COVERING	Port Newark	5,891.00
RED & TAN TOURS INC	Newark International Airport	1,672.75
RUSSO SUSAN	John F. Kennedy International Airport	2,000.00
SAKIB HODZIC	Elizabeth-Port Authority Marine Terminal	1,110.80
SCHAFFER STEVEN M	George Washington Bridge	4,989.78
SCHNEIDER NATIONAL CARRIERS INC	Lincoln Tunnel	29,996.00
SHORT LINE TERMINAL AGENCY	George Washington Bridge	441.70
SIGNATURE FLIGHT SVCS	LaGuardia Airport	1,285.64
SOHN CORY H	George Washington Bridge	2,736.31

I. TORT CLAIMS OF THE PORT AUTHORITY, CLOSED (cont'd)

NAME	FACILITY	AMOUNT COLLECTED
SUSER WILLIAM	Holland Tunnel	\$ 14,218.68
TAVARES ALBERTO	Newark International Airport	1,323.00
TORRES ISIDRO A	Port Newark	724.00
TRANS STATES AIRLINES INC	John F. Kennedy International Airport	70.00
TRIPLE A TRANSPORT INC	George Washington Bridge	3,769.88
TRUCK LEASE CORP	Off Property	1,969.08
TULLY CONSTRUCTION CO	LaGuardia Airport	1,600.00
US AIR INC	LaGuardia Airport	1,218.60
WONSOWICZ CHARLES N	Off Property	6,870.00
ZAHAL TAXI CORP	John F. Kennedy International Airport	823.00
ZELICHOWSKI RICHARD	Holland Tunnel	1,222.64
	TOTAL COLLECTED	\$218,757.89

I. TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED

NAME	FACILITY	AMOUNT PAID
AKIWOWO AKINOLA	Newark International Airport	\$ 1,000.00
BARDET PENELOPE	Bayonne Bridge	242.00
BRESNAHAN ALBERT O	John F. Kennedy International Airport	24,321.17
BRIODY JACK	Newark International Airport	74.20
BROWN LENA	Off Property	3,014.48
BRYANT, PHILIP	World Trade Center	2,500.00
BRYBAG ERROL	Lincoln Tunnel	1,155.30
BUSHANSKY GREGORY	LaGuardia Airport	1,026.98
CALABRESE MICHAEL J	Outerbridge Crossing	74.35
CARROLL ROGER M	Newark International Airport	87.41
CHICCARINE ANTHONY JR	Newark International Airport	565.82
COLEMAN TARIKA	World Trade Center	250.00
DAWKINS LISA	Newark International Airport	442.76
DEL PRIORE PAUL	Newark Legal Center	790.08
ELTOHAMY ESSAM	Lincoln Tunnel	350.00
FAKAZIS IOANNIS	Newark International Airport	95.40
FASSAN WALID M	Newark International Airport	123.98
FEEREY MARCELLA	John F. Kennedy International Airport	379.75
HORBACH GEORGE A	Off Property	1,400.63
ISAACS JANETTE	LaGuardia Airport	12,500.00
J&A INTERNATIONAL CORP	Lincoln Tunnel	2,563.29
JOHNSON DEIRDRE J	LaGuardia Airport	926.27
KELLEY BRADLEY	John F. Kennedy International Airport	113.20
KELLY JOHN JR	Newark International Airport	1,289.97
KERTESZ PAUL JR	Newark International Airport	300.00
LEDVINA LORI	Newark International Airport	60.58
LEVINE WAYNE	Holland Tunnel	1,089.40
LIN HUEYJIN	George Washington Bridge	416.32
LOUIS PROVENZANO INC	Holland Tunnel	1,359.38
MAC CARTHY KEVIN	Newark International Airport	308.00
MAC DOUGALL LAURIE	Newark International Airport	139.87
MADEA MATHEW	Off Property	1,237.24
MALINAY AMMY	LaGuardia Airport	316.32
MARK STEVEN H	LaGuardia Airport	385.00
MATOS CARMELO JR	Newark International Airport	432.79
MC GAHEE SHARON	Off Property	214.00
MINAGLIA ROB	LaGuardia Airport	802.86
MONDESIR ACHUME	LaGuardia Airport	8,500.00
MONDESIR ACHUME	John F. Kennedy International Airport	4,000.00
MONROE DORIS	George Washington Bridge	160.06

II. TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED (cont'd)

NAME	FACILITY	AMOUNT PAID
MOODY, DUWAYNE	Off Property	\$ 5,000.00
MURRAY PAULA	Newark International Airport	410.95
NEWSHAM DAVID	Newark International Airport	500.00
OCASIO BLANCA	John F. Kennedy International Airport	50,000.00
O'SULLIVAN JOHN	Lincoln Tunnel	675.00
PARKER JOSEPH	Newark International Airport	81.00
PETTERSON GARY	Bayonne Bridge	3,190.52
PRINCE CECILE	Lincoln Tunnel	12,449.00
PUBLIC SERVICE ELEC & GAS CO	Elizabeth-Port Authority Marine Terminal	4,500.00
QUARTUCCIO TOM	LaGuardia Airport	434.00
QUILOICI ANNA M	George Washington Bridge	775.00
RYBALON STANLEY	LaGuardia Airport	200.00
SABBAN ELI	Newark International Airport	50.00
SARMIENTO FARIDE	John F. Kennedy International Airport	45,000.00
SEGAL DONALD J	LaGuardia Airport	132.50
JELEZNEV VLADIMIR	Holland Tunnel	1,356.49
SHARIF TAKBIR - HARTFORD INS ASO	John F. Kennedy International Airport	1,635.22
SIAROV DIMITAR	Newark International Airport	7,732.00
SIEBERT RICHARD H	Newark International Airport	75.26
SPELL DEBORAH A	Off Property	180.00
STEPHENSON ANTHONY	Newark International Airport	46.25
SUMMIT TRANSPORT CORP	Lincoln Tunnel	1,000.00
SURE GARAGE CORP	Holland Tunnel	450.00
UMAR MOHAMMAD	John F. Kennedy International Airport	30,000.00
VALENTI ELAI NE	Bayonne Bridge	216.50
ZAMARELLI TEBIO	Newark International Airport	1,803.64
YONKERS ELECTRIC CONTRACTING CORP. & PILLAR INC.	World Trade Center	99,200.00
	TOTAL	\$342,102.19

Whereupon, the meeting was adjourned.

Secretary