

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

MINUTES

Thursday, February 22, 2001

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MINUTES of the Meeting of The Port Authority of New York and New Jersey held Thursday, February 22, 2001, 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. William J. Martini
Hon. Alan G. Philibosian
Hon. Anthony J. Sartor
Hon. James Weinstein

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

Kayla M. Bergeron, Director, Media Relations
Bruce D. Bohlen, Treasurer
John D. Brill, Director, Audit
Darrell B. Buchbinder, Chief, Public Securities Law, Law
Ernesto L. Butcher, Chief Operating Officer
Rosemary Chiricolo, Assistant Director, Financial Services
William R. DeCota, Director, Aviation
Michael P. DePallo, Director/General Manager, PATH
Karen E. Eastman, Advisor to the Executive Director
Nancy J. Ertag-Brand, Lead Financial Analyst, Office of the Chief Financial Officer
Michael Glassner, Executive Assistant to the Chairman
Marylee Hannell, Executive Assistant to the Chief of Staff
Edward L. Jackson, Director, Financial Services
Howard G. Kadin, Attorney, Law
Louis J. LaCapra, Chief of Staff
Richard M. Larrabee, Director, Port Commerce
Francis J. Lombardi, Chief Engineer
Charles F. McClafferty, Chief Financial Officer
James E. McCoy, Senior Administrator, Office of the Secretary
Allen M. Morrison, Supervisor, Media Relations
Cherrie L. Nanninga, Acting Deputy Chief Financial Officer/Director, Real Estate
Catherine F. Pavelec, Executive Assistant to the Secretary
Kenneth P. Philmus, Director, Tunnels, Bridges & Terminals
William Radinson, Assistant to the Chief Operating Officer
Alan L. Reiss, Director, World Trade
Ronald H. Shiftan, Deputy Executive Director
Gerald B. Stoughton, Assistant Director, Office of Forecasting and Financial Planning
Gregory J. Trevor, Senior Public Information Officer, Media Relations
Christopher O. Ward, Chief of Corporate Planning and External Affairs
Robert D. Williams, Assistant to the Deputy Executive Director
Peter Yerkes, Press Secretary
Margaret R. Zoch, Comptroller

Guests

John G. Donnelly, Authorities Unit, Office of the Governor of New Jersey
Robert Zerrillo, Office of the Governor, 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 2:47 p.m. and ended at 2:57 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 meetings of November 30, 2000, December 14, 2000 and January 25, 2001. 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. The Minutes for the Board's special meeting on January 25, 2001, were approved by Governor Christine Todd Whitman of New Jersey on January 29, 2001.

The Secretary reported that the Minutes for January 25, 2001 contain a typographical error on the Addendum on Page 7. The Addendum specifies tolls for Vehicles in Class 7 (generally, cars or motorcycles with a trailer, or a recreational vehicle with three or more axles) of \$12.00 for E-ZPassSM off-peak, \$15.00 for E-ZPassSM peak, and \$18.00 cash. The correct tolls should be \$7.00, \$8.00, and \$9.00, respectively.

Report of Audit Committee

The Audit Committee reported in executive session, for information, on matters discussed in executive session at its meeting on February 22, 2001, 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, 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, and the report was received and is included with these minutes.

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 February 22, 2001, which included discussion of lease matters, and matters which could affect the competitive economic position of the Port Authority, the Port District or 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.

**THE WORLD TRADE CENTER – STATEMENT ON THE NET LEASE OF THE
WORLD TRADE CENTER**

Chairman Eisenberg made the following statement:

“In connection with the net lease of The World Trade Center, the Port Authority will be entering into a 20-day exclusive negotiating period with Vornado Realty Trust to complete the contract and associated documents.

“The 99-year net lease of The World Trade Center will provide a present value to the Port Authority of approximately \$3.25 billion. The Board of Commissioners instructed the Port Authority staff and its advisors, JP Morgan, Cushman & Wakefield and Milstein Realty Advisors to complete the documentation and to present a final contract for approval at a special Port Authority Board Meeting scheduled for March 14, 2001.”

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2001 BUDGET

The 2001 Budget for The Port Authority of New York and New Jersey, including the anticipated expenditures of subsidiary corporations, provides for capital and operating expenditures necessary to achieve the Port Authority's goals and objectives.

The Commissioners have established that the Port Authority's mission is to identify and meet the critical transportation infrastructure needs of the bistate region's businesses, residents and visitors by providing the highest quality, most efficient transportation and port commerce facilities and services that move people and goods within the region, provide access to the rest of the nation and to the world, and strengthen the economic competitiveness of the New York-New Jersey metropolitan region.

This mission is supported by goals and objectives that include: improving service quality, implementing new technologies, maintaining and enhancing infrastructure, advancing the delivery of capital programs, increasing agency cost effectiveness, enhancing safety and security, pursuing improvements in regional mobility, and advancing regional economic competitiveness.

The Budget serves as a financial planning tool which outlines estimated expenditures for fulfilling these objectives through programs already authorized or to be considered.

The 2001 Budget totals \$4,609 million. It consists of \$1,901 million for operating expenses, \$2,055 million for gross capital expenditures, \$575 million for debt service charged to operations, and \$78 million for other expenditures.

The 2001 Budget reflects continued implementation of customer service improvements affecting the Port Authority's airport, tunnel, bridge, terminal, rail, Port Commerce and World Trade Center facilities.

The 2001 Budget capital expenditures are devoted primarily to projects related to the Port Authority's Aviation, Interstate Transportation and PATH, Port Commerce and World Trade Center facilities. These expenditures will renew and maintain existing Port Authority facilities, enhance the capability of Port Authority assets to achieve overall operational performance levels, and provide a platform for expanding capacity in the future. Significant projects include: JFK Airtrain and EWR Monorail Extension, improvements to roadways, runways, and taxiways, parking structures and parking lot improvements and terminals at the airports, dredging and port development projects for the port facilities, deck rehabilitation at the Bayonne Bridge and Outerbridge Crossing and Traffic Management Systems at tunnel, bridge and terminal facilities, various infrastructure improvements on PATH and electrical and subgrade slab improvements at the World Trade Center.

The Executive Director would be authorized to take action with respect to professional, technical, or advisory services; contracts for maintenance and services, construction, commodities (materials, equipment, and supplies) purchases; the purchase of insurance; the settlement of employee and patron claims; and other actions, as provided in the 2001 Budget.

A provision of \$500,000 is also included to reimburse the States of New York and New Jersey for expenses incurred by both States, including staff costs, in reviewing the Port Authority's annual Budget and any amendments thereto.

Circumstances arose during the year 2000 that were not foreseeable or determinable when the 2000 Budget was prepared. The circumstances affecting the 2000 Budget and the resulting net changes are set forth below. Together with all other expenditures for the Port Authority and its subsidiary corporations for the year 2000, unaudited 2000 expenditures amount to \$208 million less than the total expenditures set forth in the 2000 Budget.

The Executive Director would be authorized to permit applications from the Consolidated Bond Reserve Fund during 2001. In connection with the effectuation of the Port Authority's capital program from time to time and consistent with the 2001 Budget and capital program projections, it is desirable to establish a maximum amount for 2001 in connection with the Executive Director's authority to apply moneys in the Consolidated Bond Reserve Fund to the Capital Fund, subject to statutory, contractual, and other commitments and financial policies of the Port Authority, of up to \$550 million (after reimbursements for temporary applications) in addition to other capital funds carried into 2001 and the proceeds of Port Authority obligations to be issued. And a maximum amount of \$60 million would be established for the accelerated retirement of certain Consolidated Bonds (in addition to such accelerated retirement for reasons of demonstrated net savings to the Port Authority).

The Executive Director's authority, pending final adoption and approval of the annual Budget, to make operating expenditures and undertake contractual commitments for continuing operations and professional services as contained in the financial plan presented to the Commissioners would also be confirmed.

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

RESOLVED, that the 2001 Budget of The Port Authority of New York and New Jersey as set forth below, be and the same hereby is approved and adopted, including authority for the Executive Director to (a) take action, in accordance with appropriate procedures, with respect to professional, technical, or advisory services as appropriate; contracts for maintenance and services, construction, and commodity purchases; purchase of insurance; settlement of claims; and other actions, including personnel benefit, classification, range, and procedural adjustments; and (b) pending final adoption of the annual Budget, make operating expenditures and undertake contractual commitments for continuing operations and services:

Table on this page.

RESOLVED, that revisions to the Budget for the year 2000 be and the same hereby are approved:

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY
Including Subsidiary Corporations
2000 BUDGET VS 2000 UNAUDITED
(In Thousands)

	<u>2000 UNAUDITED</u>	<u>2000 BUDGET</u>	<u>CHANGE</u>
Operating Expenses	\$1,809,894	\$1,716,277	\$93,617
Amounts in Connection with Financing Operating Assets	37,188	38,841	(1,653)
Debt Service Charged to Operations	537,357	483,033	54,324
Deferred Expenses and Expenditures Supported by Non-Operating Revenues	<u>50,636</u>	<u>81,123</u>	<u>(30,487)</u>
Total Operating	2,435,075	2,319,274	115,801
Capital Expenditures	<u>1,217,595</u>	<u>1,541,393</u>	<u>(323,798)</u>
Total Port Authority Expenditures	<u>\$3,652,670</u>	<u>\$3,860,667</u>	<u>(\$207,997)</u>

; and it is further

RESOLVED, that, based upon a requisition of the Governor of the State of New York or the Governor of the State of New Jersey, or the duly authorized designee of each, the Port Authority shall pay to the State of New York or the State of New Jersey, or both, upon receipt of an appropriate expenditure plan from said State, an amount not in excess of \$250,000 to each said State to reimburse said State or States for expenses incurred by said State or States, including staff costs, in reviewing the annual Budget of the Port Authority and any amendments thereto; and it is further

RESOLVED, that the provision by the Executive Director of portions of the Port Authority's capital program from time to time, consistent with the 2001 Budget

and capital program projections (including the continuing application of the Capital Fund on a temporary basis, subject to reimbursements), by application of moneys in the Consolidated Bond Reserve Fund to the Capital Fund for capital expenditures for the year 2001 in connection with the Port Authority's facilities shall not, subject to statutory, contractual, and other commitments and financial policies of the Port Authority, exceed \$550 million (after any such reimbursements and in addition to other capital funds carried into 2001 and the proceeds of obligations to be issued); and it is further

RESOLVED, that the retirement or redemption of Consolidated Bonds (including Consolidated Notes) prior to the mandatory retirement or sinking fund payment dates by the Executive Director for the year 2001, for purposes other than those related to demonstrated net savings, to retire debt as rapidly as sound financial management permits by application of moneys in the Consolidated Bond Reserve Fund, be and the same hereby is authorized, subject to statutory, contractual, and other commitments and financial policies of the Port Authority, in an amount not to exceed \$60 million.

2001 BUDGET

(In Thousands)

<u>Item</u>	<u>Total Expenditures</u>	<u>Personal Services</u>	<u>Materials & Services</u>
Audit Department	\$ 10,024	\$ 7,366	\$ 2,658
Aviation Department	562,815	101,462	461,353
Business and Job Opportunity	3,535	1,731	1,804
Chief of Administration	348	267	81
Chief Financial Officer	2,626	657	1,969
Chief Operating Officer	743	595	148
Chief of Planning & External Affairs	734	539	195
Waterfront Development	35,407	400	35,007
Chief of Staff	885	724	161
Chief Technology Officer	1,222	440	782
Comptroller's Department	29,013	9,553	19,460
Corporate Communications	15,402	9,023	6,379 *
Corporate Policy and Planning	4,586	2,857	1,729
Economic Development Department	72,004	2,429	69,575
Engineering Department	283,003	62,848	220,155
Construction Contracts	495,864	-	495,864
Executive Offices	3,064	1,075	1,989
Ferry Transportation Services	9,100	608	8,492
Financial Services	12,695	7,440	5,255
Government and Community Relations	3,023	1,777	1,246
Human Resources Department	23,101	7,886	15,215
Medical Services	4,603	2,188	2,415
Inspector General	2,794	1,949	845
Law Department	22,549	15,866	6,683
Media Relations	2,110	1,231	879
Office of Forecasting & Capital Planning	2,015	1,259	756
Office of ETC Programs	1,563	849	714
Office of the Secretary	2,415	1,127	1,288
Operation Services Department	41,364	24,956	16,408 *
Facility Construction Support	30,414	21,018	9,396
PATH	177,462	117,055	60,407
Port Commerce Department	352,787	18,931	333,856
Procurement	17,934	8,096	9,838 *
Public Safety Department	219,939	188,705	31,234
Real Estate Department	73,250	5,989	67,261 *
Technology Services Department	7,066	17,222	(10,156) *
Treasury Department	90,315	4,868	85,447
Tunnels, Bridges & Terminals Department	175,039	96,648	78,391
TRANSCOM	329	-	329
World Trade Department	183,971	14,271	169,700
Other			
Airport Access Program	514,030 **	8,515	505,515
Amounts in Connection with Operating Asset Financings	40,053	-	40,053
Bad Debts	2,800	-	2,800
Debt Service	574,400	-	574,400
Bistate Dredging Program	11,908	106	11,802
Insurance	83,275	-	83,275
Municipal Rents and Amounts In Lieu of Taxes	112,865	-	112,865
Regional Development Facility (Bank I)	2,525	-	2,525
Regional Economic Development Program (Bank III)	9,693	-	9,693
New York Economic Development Program	83,000	-	83,000
Regional Transportation Initiatives	100,000	-	100,000
Special Project Bond Debt Service	97,143	-	97,143
Total Port Authority Budget	\$ 4,608,805	\$ 770,526	\$ 3,838,279

* Net after charges to other departments.

** Does not include overhead allocations.

EXHIBIT B

THE PORT AUTHORITY OF NEW YORK & NEW JERSEY
Including Subsidiary Corporations
2000 BUDGET VS 2000 UNAUDITED
(In Thousands)

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JOHN F. KENNEDY INTERNATIONAL AIRPORT – REHABILITATION AND IMPROVEMENT OF EMPLOYEE PARKING LOT 8 AND LONG-TERM PUBLIC PARKING LOT 9 – PROJECT AUTHORIZATION AND AWARD OF CONTRACT JFK-134.217 – AWARD OF CONSULTING AGREEMENT TO CLOUGH, HARBOUR & ASSOCIATES, LLP

It was recommended that the Board authorize: (1) a project for the rehabilitation and improvement of Employee Parking Lot 8 and Long-Term Public Parking Lot 9 at John F. Kennedy International Airport (JFK) at a total estimated project cost of \$27.8 million; and (2) the Executive Director to (a) award Port Authority Contract JFK-134.217 for construction, installation and other work under the project, (b) award a consulting agreement to Clough, Harbour & Associates, LLP for architectural and engineering services under the project, and (c) enter into other contracts and agreements and take other actions with respect to contracts and agreements necessary to effectuate the project.

Long-term Parking Lot 9 (Lot 9) is located on JFK's western perimeter approximately three miles from the Central Terminal Area (CTA). Lot 9 is the only long-term parking lot at JFK and has a capacity of 5,750 public parking spaces and an additional 1,250 parking spaces allocated for airline employees. In 2000, Lot 9 was used by over 300,000 customers and generated approximately \$9.5 million in revenue. Employee Parking Lot 8 (Lot 8), located immediately to the east of Lot 9, has a capacity of 1,650 parking spaces allocated for airport employee use only, and generated approximately \$1.9 million in revenue in 2000. Lots 8 and 9 collectively contain more than fifty percent of JFK's parking capacity. Continuous bus service to the CTA is provided from Lot 9 for long-term parkers, subway patrons and airline employees, and from Lot 8 for airport employees.

It is anticipated that once AirTrain becomes operational, Lots 8 and 9, in conjunction with the Howard Beach and Lefferts Boulevard AirTrain Stations located within Lot 9, will become viable alternative entrances to JFK and a primary transportation center within the airport. The Newark International Airport Monorail has demonstrated that parking in a remote lot with a rail link to the terminals is an appealing customer alternative to driving into the airport's central terminal area, and it is expected that a similar customer alternative at JFK would increase utilization of remote Lots 8 and 9. For the past several years, much of the planned rehabilitation of Lots 8 and 9 has been deferred pending the substantial completion of AirTrain's Operation, Maintenance and Storage Facility and Guideway System in Lot 8, and the completion of AirTrain's Howard Beach and Lefferts Boulevard Stations, and Guideway System, in Lot 9. In addition to the rehabilitation of Lots 8 and 9, it is now timely to also proceed with safety and operational traffic flow improvements, customer service enhancements, including pedestrian covered walkways to the Lefferts Boulevard AirTrain Station, and the construction of a "kiss-and-fly" facility at this Station, all of which would improve vehicular and pedestrian access to these AirTrain Stations.

The work under this project would include: the rehabilitation of Lots 8 and 9, including seal-coating, existing pavement rehabilitation, regrading and restriping, drainage and lighting improvements, and reconfiguration of the parking, pedestrian, and drive aisles; safety and operational traffic flow improvements, including new traffic signals and other improvements at the intersection of Lefferts Boulevard and Pan Am Road; the relocation of the entry booths at Lot 9 and the entry and exit plazas at Lot 8, including associated curbing and fencing and

appropriate signage consistent with new standards; the installation of pedestrian canopies in Lots 8 and 9, including canopy-covered walkways to the Lefferts Boulevard AirTrain Station with appropriate lighting and landscaping, and the construction of a "kiss-and-fly" facility at the Lefferts Boulevard AirTrain Station, including the installation of roadways, frontage curbs and sidewalks, fencing, landscaping, signage and a pedestrian canopy on the south side of the Station similar to the pedestrian canopy being installed on the north side as part of the AirTrain Station.

It is anticipated that construction would commence in the first quarter of 2002 and be completed in the second quarter of 2003. All construction contracts to be awarded under this project would include approved Minority and Women-Owned Business Enterprise and labor force participation provisions with good faith percentage goals appropriate at the time of award. Costs associated with this project would not be recoverable.

Clough, Harbour & Associates, LLP was the highest rated proposer in a Request for Proposal process which solicited proposals from a select list of qualified consultants to provide architectural and engineering services for the design and construction of this project.

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

RESOLVED, that a project to rehabilitate and improve Employee Parking Lot 8 and Long-Term Public Parking Lot 9 at John F. Kennedy International Airport at a total estimated project cost of \$27.8 million, including payments to contractors, allowances for extra work (if necessary) and net cost work, administrative, engineering and financial expenses and a project contingency (if necessary) 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: (1) take action with respect to 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 JFK-134.217 for the foregoing construction, installation and other work under the project at a total estimated construction cost of \$20.4 million, to the lowest bidder who, in his opinion, is 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 other bidders or contractors; (2) award a consulting agreement for architectural and engineering services under the project to Clough, Harbour & Associates, LLP at a total estimated cost of \$1.5 million; (3) execute contracts, consulting agreements 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 (4) enter into such other agreements as may be necessary to effectuate 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 – SUBLEASE TO THE PORT AUTHORITY BY JAPAN AIRLINES MANAGEMENT CORPORATION UNDER LEASE AYB-970 FOR THE RELOCATION OF NEW YORK AIRPORT ACCESS PROGRAM STAFF

It was recommended that the Board authorize the Executive Director to enter into an agreement with Japan Airlines Management Corporation (JMC) for the rental and subleasing by the Port Authority from JMC of approximately 13,950 square feet of space in the Building 151 portion of the premises leased by the Port Authority to JMC under Lease AYB-970 at John F. Kennedy International Airport (JFK) for a two-year term with two one-year renewal options exercisable by the Port Authority.

The staff working on the New York Airport Access Program would relocate from their current offices in The World Trade Center to the Building 151 subleased space. This would provide close proximity to JFK facility staff, so as to better coordinate eventual operational turnover of the new transportation system, and would provide additional space in The World Trade Center for outside rental.

Under Lease AYB-970, JMC leases from the Port Authority Building 151 and Building 14 premises at JFK, a portion of which is subject to an existing sublease to the Port Authority and a portion of which is subject to existing subleases between JMC and its parent company, Japan Airlines Company, Ltd. The proposed new sublease space would be located in the Building 151 portion which is not now included in the existing Port Authority subleased premises.

The term of the sublease would commence on or about March 15, 2001. The Port Authority would pay JMC a rental at a rate (exclusive of operating and maintenance costs) for years one through three of \$23 per square foot and, if the option for year four is exercised, \$24 per square foot for year four. The Port Authority will also pay to JMC operating and maintenance costs for common areas and for the subleased space. The rental and operating and maintenance charges paid by the Port Authority under this agreement do not get calculated into the JMC subletting percentage fees to be paid to the Port Authority under Lease AYB-970. Rental would commence on or about May 1, 2001.

Operating and maintenance services, to be provided by JMC, will initially be established at a charge of \$5.00 per annum per rentable square foot for common area charges; janitorial services will be provided by JMC to the subleased office areas at an initial cost of \$2.40 per annum per rentable square foot. Gas and electric service costs will be paid by the Port Authority on a cost pass-through basis determined by the percentage of building space occupied. In the second and subsequent years of the agreement, operating and maintenance costs charged to the Port Authority will increase in proportion to any increase in JMC's third-party costs for these services over the initial base amount, with a cap limited to the increase in the Consumer Price Index for the same period.

The Port Authority will have the right to terminate the sublease of this new space at any time without cause on 35 days' notice to JMC. The sublease will contain appropriate

additional terms and conditions (including but not limited to appropriate indemnity provisions) which may be similar to the terms and conditions, if applicable, covering the existing Port Authority subleased premises under Lease AYB-970.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, Philiposian, 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 an agreement with Japan Airlines Management Corporation with respect to the rental and subleasing by the Port Authority from Japan Airlines Management Corporation of areas at Building 151 under Lease AYB-970 at John F. Kennedy International Airport, substantially in accordance with the terms and conditions outlined to the Board; the form of said agreement shall be subject to the approval of General Counsel or his authorized representative.

ALL AIRPORTS – AIRCRAFT NOISE ABATEMENT PROGRAM – YEAR 2001 SCHOOL SOUNDPROOFING PROGRAM

The Port Authority's Soundproofing Program has been in existence since 1983, when the Federal Aviation Administration (FAA) began its program. This authorization would bring the total number of individual schools in the Port Authority's program to 76. To date, soundproofing has been completed at 32 schools. Including the amount requested in this authorization, an estimated \$30 million, the Port Authority will have allocated approximately \$150 million for this program since 1983.

Based on FAA guidelines, the primary eligibility criterion for school soundproofing under the Federal Airport Improvement Program (AIP) is based on schools being located within the 65DNL contour of the most current airport noise exposure map. Also, there is an alternative eligibility noise criterion for schools located outside the 65DNL noise contour. This requires the Port Authority to retain an acoustical consultant to determine if aircraft noise within the school meets the FAA alternative criterion. The cost for these noise measurements is included in the total estimated expenditure.

In February 2000, in an effort to begin a comprehensive program to include all schools within the 65 DNL contour, the Board authorized funding for soundproofing of 12 schools and additional funding for continuing phases of 8 schools. In furtherance of that plan, funding now is recommended for 3 additional schools and for the continuing phases of 16 schools for which funding was previously authorized. In addition, the FAA informed the Port Authority in September 2000 that the cost of air conditioning schools under the soundproofing program had become eligible for reimbursement. Therefore, it was recommended that funding also be provided for 14 schools already included in the soundproofing program and previously fully funded, which require additional funds for the inclusion of air conditioning. Of the 33 schools recommended for funding, 18 are in New York City, 3 are in Nassau County, 4 are in the vicinity of Teterboro Airport, and 8 are near Newark International Airport. The comprehensive program will require future annual authorizations by the Board to reimburse schools at a similar level through 2003. The 33 schools to be included in the Year 2001 program are set forth in an Addendum to this Resolution.

The agreements with each school will stipulate that the soundproofing project is based upon the expectation that federal grant funds and Port Authority funds will be available. In the event the Port Authority fails to obtain sufficient federal funds to complete all of the proposed soundproofing, it may terminate the agreement entirely before construction starts or agree to complete only a Port Authority-defined portion of work for which Port Authority and federal funds are made available. Once the eligibility of a school is determined, the Port Authority provides the funds to the school for soundproofing. The responsible school entity assumes all liabilities, retains the necessary design consultants and contractor, and assumes responsibility for the supervision and completion of construction.

The communities around our airports most affected by aircraft noise have recognized the positive results of this program. The program significantly reduces perceived noise levels within the instructional areas of the schools. Historically, about 80 percent of actual expenditures at schools near the three major airports have been provided through AIP grants, while about 20 percent has been provided by the Port Authority and recovered through the

airport flight fee. For schools near Teterboro Airport, about 90 percent of the actual expenditure will be provided through AIP grants with about 10 percent provided by the Port Authority. Since the work to be performed is eligible for AIP grant funds and is subject to U.S. Department of Transportation regulations, the consultants and contractors retained are required to make a good faith effort to meet federal goals for participation by Disadvantaged Business Enterprises.

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

RESOLVED, that the Year 2001 School Soundproofing Program, consisting of 33 schools in the proximity of Port Authority Airports, at a total estimated expenditure of \$30 million 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 enter into agreements with consultants to measure actual aircraft noise at schools, as required, and to enter into agreements with the responsible school entities to provide funding to the schools to reduce the impact of aircraft noise within the learning environment; the form of the agreements shall be subject to the approval of General Counsel or his authorized representative.

ADDENDUM

YEAR 2001 SCHOOL SOUNDPROOFING PROGRAM SCHOOLS

- College of Aeronautics, Phase I – Queens, NY estimated at \$0.5 million.
- Lexington School for the Deaf, Phase I – Queens, NY estimated at \$0.8 million.
- St. Athanasius, Phase I – Queens, NY estimated at \$0.3 million.
- Kearny HS, Phase II – Kearny, NJ estimated at \$0.7 million;
- Lincoln Elementary, Phase II – Kearny, NJ estimated at \$0.6 million;
- Sacred Heart, Phase II – Kearny, NJ estimated at \$0.6 million;
- St. Stephen, Phase III – Kearny, NJ estimated at \$0.3 million;
- Beach Channel HS, Phase II – Queens, NY estimated at \$0.9 million;
- Hebrew Academy of Five Towns and Rockaway, Phase III – Queens, NY estimated at \$0.2 million;
- IS 180, Phase II – Queens, NY estimated at \$0.5 million;
- IS 198, Phase II – Queens, NY estimated at \$1.0 million;
- St. Joachim, Phase II – Cedarhurst, NY estimated at \$0.9 million;
- John Bowne HS, Phase II – Queens, NY estimated at \$0.5 million;
- PS 5, Phase III – Bronx, NY estimated at \$0.5 million;
- S. Gompers Vocat'l HS, Phase II – Bronx, NY estimated at \$0.5 million;
- St. Anselm, Phase III – Bronx, NY estimated at \$0.5 million;
- Bergen County Vocational HS, Phase II – Teterboro, NJ estimated at \$0.5 million;
- Jackson Avenue, Phase II – Hackensack, NJ estimated at \$0.5 million;
- St. Francis, Phase II – Hackensack, NJ estimated at \$0.5 million;
- East Side HS, Phase V/ add Air Conditioning (AC) – Newark, NJ estimated at \$1.2 million;
- McKinley, Phase IV/AC – Newark, NJ estimated at \$1.0 million;
- St. Casimir, Phase III/AC – Newark, NJ estimated at \$1.7 million;
- St. Cecilia, Phase II/AC – Newark, NJ estimated at \$1.0 million;
- Lawrence #2, Phase II/AC – Far Rockaway, NY estimated at \$1.5 million;
- PS 146Q, Phase IV/AC – Queens, NY estimated at \$3.2 million;
- PS 195Q, Phase IV/AC – Queens, NY estimated at \$2.5 million;
- St. Pius X Phase II/AC – Queens, NY estimated at \$0.6 million;
- Tapeinu, Phase II/AC – Far Rockaway, NY estimated at \$0.5 million;
- Msgr. McClancy, Phase III/AC – Queens, NY estimated at \$1.0 million;
- PS 146Bx, Phase IV/AC – Bronx, NY estimated at \$3.2 million;
- St. Michael, Phase II/AC – Flushing, NY estimated at \$1.0 million;
- St. Pius V, Phase II/AC – Bronx, NY, estimated at \$0.5 million;
- Memorial, Phase III/AC – South Hackensack, NJ, estimated at \$0.3 million.

REGIONAL FERRY PROJECTS IN NEW YORK AND NEW JERSEY – AUTHORIZATION

In response to increasing levels of congestion on the region's highways, overcrowding on certain transit systems and the lack of meaningful transit options for certain markets, the Port Authority was requested by local government officials in New Jersey and New York to evaluate the feasibility of implementing ferry services from various locations.

Several feasibility studies were conducted, all of which indicated that, under certain conditions, viable markets exist for the proposed services. On the New Jersey side, ferry service from the Fort Lee and/or Edgewater area was recommended, since the northeastern section of Bergen County is not currently well served by transit services into Manhattan. Similarly, on the New York side, residents of the Rockaways must currently travel on indirect, often time-consuming bus and rail lines. Commuters from the Yonkers, Bronx and northern Manhattan areas are lacking a basic amenity for travel to Manhattan, a one-seat ride to downtown. On Staten Island, the publicly operated Staten Island ferry at the St. George Terminal is not a meaningful alternative to travel by auto or bus for those residents living mid-Island.

In light of the significant experience gained in the implementation of the Hoboken Ferry service, and the multi-jurisdictional nature of the projects, it is expected that the Port Authority will: 1) fund the design and installation of the necessary ferry landings and parking facilities; 2) assist in the development of the ferry services; and 3) for a limited period of time, serve as project administrator for one or more of the new ferry services to be implemented. Responsibilities would include, but not necessarily be limited to, surveys, operator procurement, site development including funding therefor, and assistance in applying for environmental and regulatory permits and approvals. It is anticipated that all work under this funding authorization will be completed by December 2003. Ferry service, including vessels, will be provided by private ferry operators through contracts with local agencies. There will be no operating subsidies by the Port Authority. An additional \$15 to \$25 million in funding will be provided by the federal government and the private sector.

Ferry service initiatives are consistent with the Port Authority's mission to mitigate congestion on the region's highway network, including the Port Authority's Hudson River crossings and approaches, and to promote the use of mass transit for access to key business districts in midtown and downtown Manhattan.

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

RESOLVED, that Port Authority participation in the implementation of ferry services from areas in New Jersey and New York to midtown and/or lower Manhattan, at an estimated cost of \$22 million, 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 enter into agreements to

provide for Port Authority participation, including funding of ferry landings and associated parking, for the various ferry service initiatives; the form of the agreements shall be subject to the approval of General Counsel or his authorized representative.

PORT AUTHORITY BUS TERMINAL AND GEORGE WASHINGTON BRIDGE BUS STATION – NEW BUS CARRIER LICENSE AGREEMENTS

It was recommended that the Board authorize the Executive Director to enter into new license agreements with bus carriers at the Port Authority Bus Terminal (PABT) and the George Washington Bridge Bus Station (GWBBS), commencing as soon as practical, that would replace the existing fee structure with a new one consisting of a fee based on platform and gate usage and a fee based on activity, in accordance with the fee schedule provided. The fee for platform and gate usage would be based on terminal location and would be escalated annually on the anniversary date of the commencement of the agreement, as set forth in the gate fee schedule. The activity fee would be assessed to all buses departing from the PABT and GWBBS, for both revenue and non-revenue service. As set forth in the departure fee schedule, service to long-distance destinations would be charged a fee of \$34 per departure during the first year of the agreement. This fee would be escalated annually through the five-year agreement period to offset inflation. Also as set forth in the departure fee schedule, service to short-haul and middle-distance destinations would be charged a \$5-per-departure fee for the first year of the agreement. This fee would be escalated uniformly each year to reach a level in reasonable parity with the costs of short-haul and middle-distance operations at the terminals by the final year of the five-year agreements, provided, however, that this five-year phase-in schedule could be accelerated. New license agreements would not be entered into with bus carriers with unresolved arrearages.

It was reported that the Board in 1979 had authorized the Executive Director to enter into ten-year license agreement extensions with bus carriers providing long-distance service at the Port Authority Bus Terminal (PABT), commencing May 1, 1984. In 1983, similar authorization was granted to the Executive Director to extend license agreements with carriers providing short-haul and middle-distance service, commencing on May 1, 1983. The bus carrier license agreements provided for a departure fee of \$1.74 per bus, as well as a percentage fee for ticket sale revenues for middle-distance and long-distance services. A fee of 13.5 percent of ticket sale revenues for middle-distance services covered destinations within approximately 60 miles of Manhattan and for airport express service. A fee of 15 percent of ticket sales for long-distance services covered destinations beyond 60 miles from Manhattan. Commuter bus services were exempt from fees based on ticket sale revenues. The license agreements also included a gate usage charge of \$2,323 (escalated from an initial \$2,000) and a platform fee of \$871 (escalated from an initial \$750) per space for those carriers that were not granted exclusive gate and platform usage.

The license agreements established for short-haul and middle-distance carriers in 1983 and long-distance carriers in 1984 have expired and have been extended on a month-to-month basis since 1993 and 1994, respectively. Both the PABT and the GWBBS are operating at substantial deficits, and a change in the license agreements is necessary to ensure sound financial and business practices for the Port Authority. The development of new bus carrier license agreements would present the opportunity to improve cost recovery at the two interstate bus terminals while addressing the month-to-month nature of the existing agreements.

It was further reported that changes in the operations and economics of the bus carrier industry have also made the current situation unacceptable to many bus carriers. Long-distance operations currently represent about 20 percent of the bus and passenger activity at the two terminals, while contributing approximately 80 percent of all revenues from bus operations

under the existing license agreements. Commuter operations currently comprise about 80 percent of the bus and passenger activity at the two terminals, but account for only 20 percent of revenue from bus operations. New license agreements would present the opportunity to implement a fee structure that would eliminate this disparity between fees paid and terminal usage, and the proposed per-departure fee would result in a reduction in the revenues derived from long-distance operations to a level that would be in reasonable proportion to the costs to the Port Authority of long-distance operations at the terminals.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, 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 new license agreements with bus carriers at the Port Authority Bus Terminal (PABT) and the George Washington Bridge Bus Station (GWBBS) for long-distance, middle-distance and short-haul bus operations, for a five-year period commencing as soon as practical; and it is further

RESOLVED, that such new license agreements are to be based on a new activity fee that will be assessed to all buses upon departing from the facilities, for both revenue and non-revenue service, and a new fee for platform and gate usage based on terminal location, in each case subject to escalation annually on the anniversary date of the commencement of the agreement, in accordance with the following schedule, provided that the five-year phase-in of the fee increase for short-haul and middle-distance destinations, as set forth in the departure fee schedule, may be accelerated:

SCHEDULE OF GATE FEES AND DEPARTURE FEES

The Port Authority Bus Terminal The George Washington Bridge Bus Station Gate Fees				
Period	Standard Gates	Preferred Gates	Best Gates	Platform Positions
First Year	\$11,100	\$13,800	\$16,500	\$5,550
Second Year	\$11,400	\$14,200	\$17,000	\$5,700
Third Year	\$11,700	\$14,600	\$17,500	\$5,850
Fourth Year	\$12,000	\$15,000	\$18,000	\$6,000
Fifth Year	\$12,300	\$15,400	\$18,500	\$6,150

Best Gate fees apply to the PABT’s north wing lower level gates.
Preferred Gate fees apply to the PABT’s north wing third and fourth floor gates and for gates along the south side of the lower level of the south wing.
Standard Gate fees apply to all other gates at the PABT, as well as all gates at the GWBBS.
Platform Position fees apply to each loading position on pull-through platforms at the PABT and GWBBS.

The Port Authority Bus Terminal The George Washington Bridge Bus Station Departure Fees		
Period	Long-Distance Destinations	Short-Haul and Middle-Distance Destinations
First Year	\$34.00	\$ 5.00
Second Year	\$35.00	\$13.00
Third Year	\$36.00	\$21.00
Fourth Year	\$37.00	\$29.00
Fifth Year	\$38.00	\$38.00

An activity fee will be assessed for each bus departing the PABT and the GWBBS. The fee will be assessed for both revenue and non-revenue bus movements.

; and it is further

RESOLVED, that such new license agreements shall not be entered into with bus carriers that have unresolved arrearages; and it is further

RESOLVED, that the form of such new license agreements and related documents shall be subject to the approval of General Counsel or his authorized representative.

PORT AUTHORITY BUS TERMINAL – UNITED STATES POSTAL SERVICE – NEW LEASE AND RELOCATION OF PREMISES

It was recommended that the Board authorize the Executive Director to enter into a lease agreement with the United States Postal Service (USPS) covering approximately 1,480 square feet of space in the South Wing of the Port Authority Bus Terminal (PABT), substantially in accordance with the terms and conditions outlined to the Board.

The USPS has been a tenant for over 15 years on the second floor of the North Wing at the PABT, but must now be relocated to the South Wing of the PABT to provide space in the North Wing for the Air Rights Development Project. The new space is located in a low-traffic area that is difficult to rent and has not generated revenue for several years. The USPS's relocation to the new space will bring in a substantially higher rental to the Port Authority.

The proposed agreement will provide for a 10-year, 8-month term to commence upon delivery of the space on or about April 1, 2001.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, 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 lease agreement with the United States Postal Service for approximately 1,480 square feet of space located in the South Wing at the Port Authority Bus Terminal, substantially in accordance with the terms and conditions outlined to the Board or on such other terms as the Executive Director deems appropriate, subject to the condition set forth in the following delegation; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative; and it is further

RESOLVED, that the Committee on Operations be and it hereby is authorized to approve the final terms of the lease agreement in the event the gross effective rent and/or the term of the letting is not substantially in accordance with that outlined to the Board.

**PORT NEWARK – CONTINENTAL GYPSUM COMPANY – LEASE LPN-213 –
SUPPLEMENT NO. 3 – LEASE AMENDMENT**

It was recommended that the Board authorize the Executive Director to enter into a supplemental agreement to the lease with Continental Gypsum Company (CGC) at Port Newark pursuant to which CGC's leasehold would be expanded to include approximately 52,000 square feet of warehouse space in Building 268 and related open area and approximately 30,360 square feet of adjoining open area between Buildings 268, 266 and 267. CGC would pay additional annual rental for the warehouse space and for the open area, subject to escalation in accordance with the existing lease.

The supplemental agreement would also provide for CGC's permitted usage of the leasehold to be modified to include manufacturing and distribution of cement-based wallboard used for tiling, in addition to its present usage of the space primarily for the wholesale manufacturing and distribution of gypsum wallboard, and subject to a limitation as to the amount of square footage of the total leasehold which may be used for this added usage.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, 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 agreement to the lease with Continental Gypsum Company at Port Newark, and to execute any additional documents necessary to effectuate the lease amendment, substantially in accordance with the terms and conditions set forth above; the form of said agreement shall be subject to the approval of General Counsel or his authorized representative.

THE WORLD TRADE CENTER – LEHMAN BROTHERS, INC. – LEASE SUPPLEMENT

It was recommended that the Board authorize the Executive Director to: (a) enter into a lease supplement with Lehman Brothers, Inc. (Lehman) covering the letting of approximately 45,110 rentable square feet of office space consisting of the entire 34th floor of One World Trade Center for an approximate fifteen-year term, substantially in accordance with the terms outlined to the Board, or on such other terms as the Executive Director deems appropriate, provided that if the term of the letting and/or the gross effective rent are not substantially in accordance with that outlined to the Board, the terms of the lease supplement will be subject to the approval of the Committee on Operations; and (b) enter into a brokerage agreement with Insignia/ESG, Inc. in connection with the lease supplement.

In August 2000, Lehman entered into a lease agreement covering the entire 38th and 40th floors and a portion of the 39th floor in One World Trade Center. Subsequently, Lehman indicated to staff that it required additional space in One World Trade Center for its technology division. The 34th floor, located in the same elevator bank as Lehman's existing space, meets Lehman's requirements. The transaction will require the accelerated relocation of the Port Authority's Port Department and Law Department file room, which is already underway.

A brokerage agreement will be entered into with Insignia/ESG, Inc. providing for payment of a brokerage commission in accordance with the rates authorized by the Board at its meeting of August 11, 1977.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, 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 lease supplement with Lehman Brothers, Inc. covering the letting of approximately 45,110 rentable square feet of space consisting of the entire 34th floor of One World Trade Center, and to enter into a brokerage agreement with Insignia/ESG, Inc. in connection with such letting, with the lease supplement to be substantially in accordance with the terms and conditions outlined to the Board or on such other terms as the Executive Director deems appropriate, subject to the condition set forth in the following delegation; and it is further

RESOLVED, that the Committee on Operations be and it hereby is authorized to approve the final terms of the lease supplement in the event the gross effective rent and/or the terms of the letting are not substantially in accordance with the terms outlined to the Board; and it is further

RESOLVED, that the form of the lease supplement and the brokerage agreement shall each be subject to the approval of General Counsel or his authorized representative.

NEW YORK APPRENTICESHIP CONSTRUCTION TRAINING PROGRAMS – PARTICIPATION AGREEMENTS

Since February 1995, the Port Authority has contributed funds to finance the development of pre-apprenticeship programs in both New York and New Jersey. In New York, on January 31, 1995, the Port Authority entered into a Memorandum of Understanding with the Building and Construction Trades Council of Greater New York (BCTC), New York City School Construction (SCA) and the Board of Education of the City of New York to participate in a program known as Project Pathways. Project Pathways, administered by the SCA, was a program designed to recruit and prepare vocational high school graduates for skilled trade apprenticeship programs. Until 1998 the Port Authority contributed \$50,000 per year to the initiative. Initially, Project Pathways was very successful, placing 98 percent of the students in apprenticeship training programs within two years of graduation. In later years, a slump in the industry and reorganization within the SCA lessened some of the success and resulted in the formation of a new program known as Construction Skills 2000.

Construction Skills 2000, a non-profit corporation established by BCTC and the Building Trades Employers Association of New York City will, in cooperation with the public and private sector, administer initiatives that address training and employment issues for the construction workforce of the future. Construction Skills 2000 will replace Project Pathways, and will increase the availability of a skilled construction-related workforce, including minority and female workers, to satisfy future Port Authority and New York City public and private work projects.

As a participant in the Construction Skills 2000 program, the Port Authority will continue its policy of requiring that its contractors and subcontractors working on New York construction projects with contracts or subcontracts in excess of \$1 million participate in a New York State Department of Labor registered apprenticeship program. Further, the Port Authority will participate with equal representation on the program's Advisory Board, along with any other public or private entity that enters into an agreement with Construction Skills 2000.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, 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) enter into an agreement for a three-year period with the Building and Construction Trades Council of Greater New York, Building Trades Employers Association of New York City, the Board of Education of the City of New York and Construction Skills 2000, a non-profit corporation of the State of New York, to partner in a school-to-work initiative; and

2) enter into an agreement with Construction Skills 2000 to contribute up to \$100,000 each year for a period of three years in connection with the Port Authority's participation in the Construction Skills 2000 program; and it is further

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

NEW JERSEY APPRENTICESHIP CONSTRUCTION TRAINING PROGRAMS – PARTICIPATION AGREEMENTS

Since February 1995, the Port Authority has contributed funds to finance the development of pre-apprenticeship programs in both New York and New Jersey. In October 1995, the Executive Director entered into a Memorandum of Understanding for a four-year period with the New Jersey Department of Transportation, New Jersey Department of Education, Federal Highway Administration and New Jersey Building Trades Council, Associated General Contractors and the Utility and Transportation contractors, to recruit and prepare New Jersey residents for skilled trade apprenticeship programs. Participating unions included the carpenters, electrical workers, operating engineers and ironworkers. Although in many ways successful, the program was not sustained, due to an inability to secure long-term union apprenticeship positions.

In order to increase the available construction-related workforce in anticipation of future Port Authority and New Jersey public works projects, two new programs are proposed.

The first new pilot program, which will be administered by the New Jersey Department of Treasury (NJDT), will seek proposals from the New Jersey Department of Education-approved training schools for training services in targeted geographical areas and trades. NJDT will be responsible for monitoring the work of the training schools and the progress of the students. It is intended that Port Authority funds will be used primarily for the purpose of providing recruitment and outreach, on-the-job and/or off-the-job training, job placement and follow-up services for minority and female applicants. This program is an outgrowth of an executive mandate that was assigned to the Training and Public Works Subcommittee of the Economic Opportunity Taskforce which was a component of Governor Whitman's Study Commission on Discrimination.

The second program is in cooperation with the Partnership to Build New Jersey (Project Build) and the Construction Industry Advancement Program (CIAP) of New Jersey. Port Authority collaboration with Project Build and CIAP would focus on strengthening the recruitment of candidates for construction trades apprenticeship programs in the highway construction and building trades categories by developing outreach programs targeted at applicants from the vocational/technical schools in northern New Jersey and northern New Jersey-area personnel leaving the military.

The Port Authority will continue to encourage its contractors and subcontractors working on New Jersey construction projects to provide increased apprenticeship training opportunities on its job sites.

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

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

1) enter into an agreement with New Jersey Department of Treasury, New Jersey Department of Transportation, New Jersey Sports and Exposition Authority, New Jersey Turnpike Authority and New Jersey Transit Corporation to participate in a pilot workforce program designed to recruit and prepare New Jersey residents for apprenticeship programs;

2) enter into an agreement with the Partnership to Build New Jersey and the Construction Industry Advancement Program of New Jersey to develop a pilot program to strengthen recruitment efforts from vocational/technical schools in northern New Jersey and recruitment of northern New Jersey-area personnel leaving the military as candidates for construction trades apprenticeship programs; and

3) contribute an amount not to exceed \$100,000 per year for a three-year period in connection with Port Authority participation in both programs; and it is further

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

SETTLEMENT OF CLAIM – ALCIBIADES ABREU v. THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY AND BRENT RICHARDSON

It was recommended that General Counsel be authorized to settle the pending claim entitled Alcibiades Abreu v. The Port Authority of New York and New Jersey and Brent Richardson, by paying to plaintiff and his attorney the sum of \$160,000 in return for a General Release and Stipulation of Discontinuance.

Plaintiff, Alcibiades Abreu was shot by a Port Authority Police Officer during a traffic altercation on the FDR Drive in New York City on June 20, 1994. The police officer stated that he acted in self-defense when assaulted by plaintiff, who was carrying a baseball bat. Mr. Abreu stated that he was shot without cause after he had retreated from the officer. Subsequent investigations by both the New York City Police Department and Port Authority Police Department did not result in criminal charges being filed against either individual.

Mr. Abreu sustained serious personal injuries, including a fractured arm, fractured rib, stomach and abdominal wounds, liver damage and removal of his appendix. He continues to suffer from loss of movement in his left arm and loss of liver functions. In addition, he claims to suffer from a post-traumatic stress disorder. He was 48 years old at the time of the incident and has not worked since then.

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

RESOLVED, that General Counsel be and he hereby is authorized, for and on behalf of the Port Authority, to settle the pending action entitled Alcibiades Abreu v. The Port Authority of New York and New Jersey and Brent Richardson, by paying to plaintiff and his attorneys the total sum of \$160,000. In exchange, the Port Authority will receive a General Release from liability and a stipulation discontinuing the action with prejudice.

CONFIDENTIAL ITEM

This item shall not be available for public inspection until otherwise agreed to by the parties involved.

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 November 1, 2000 to November 30, 2000.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	TOTAL AUTHORIZED		TOTAL PAYMENTS	
HT224065	ARCHITECTURAL & STRUCTURAL	7,749,671	(A)	7,743,595	(A,H)
	REHABILITATION OF NEW YORK	1,063,791	(B)	321,742	(B)
	VENTILATION BUILDINGS	100,000	(C)	113,909	(C)
	HOLLAND TUNNEL	705,000	(D)	705,000	(D)
	PRISMATIC DEVELOPMENT CORP.	61,179	(E)	61,179	(E)
		250,000	(F)	105,436	(F)
		965,000	(G)	965,000	(G)
		10,894,641		10,015,861	
HT390	VENTILATION BUILDING & MID-RIVER SUMP	245,000	(A)	165,859	(A,J)
	PUMP ROOMS. FIRE STANDARD	20,000	(C)	--0--	(C)
	REPLACEMENT	19,600	(D)	--0--	(D)
	HOLLAND TUNNEL	284,600		165,859	
	REGIS CONTRACTING, INC				
AKB156	PROTECTIVE SHIELD	194,000	(A)	194,000	(A)
	BAYONNE BRIDGE	11,640	(D)	9,800	(D)
	A. SERE, INC	205,640		203,800	
JFK970205	BUILDING 111 PARKING LOT IMPROVEMENTS	137,000	(A)	137,000	(A)
	JOHN F. KENNEDY INT'L AIRPORT	8,220	(D)	8,220	(D)
	CCM CONTRACTING CORP	24,780	(I)	14,580	(I)
		170,000		159,800	
BT363	REPLACEMENT OF SEWAGE PUMP SYSTEM	414,444	(A)	414,444	(A)
	PORT AUTHORITY BUS TERMINAL	62,000	(C)	--0--	(C)
	JAMES MC CULLAGH CO., INC	25,000	(D)	9,763	(D)
		501,444		424,207	

BT395	NORTH WING-SUBURAN BUS LEVEL	35,000	(A)	35,000	(A)
	MISCELLANEOUS REPAIRS TO CONCRETE	252,650	(B)	201,050	(B)
	WEARING COURSE	23,000	(D)	--0--	(D)
	PORT AUTHORITY BUS TERMINAL	310,650		236,050	
	CCM CONTRACTING CORP.				

- (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 \$250,000 authorized on 2/23/98.
- (G) Claim settlement in the amount of \$965,000 authorized on 7/26/2000.
- (H) The difference between "Total Authorized" and "Total Payments" represents credit change orders in the total amount of \$6,076 for changes in the scope of the work.
- (I) Increase in extra work in the amount of \$24,780 authorized on 1/4/2000.
- (J) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$79,141 for the deletion of part of the work .

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 December 1, 2000 to December 31, 2000.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	TOTAL AUTHORIZED		TOTAL PAYMENTS	
WTC945045	EXCO FEEDER 1ST ZONE STANDBY POWER	172,000.00	(A)	172,000.00	(A)
	WORLD TRADE CENTER	13,760.00	(D)	13,760.00	(D)
	YONKERS ELECTRIC CONTRACTING CORP	64,240.00	(F)	64,240.00	(F)
		250,000.00		250,000.00	
EWR174003	EWR MONORAIL NEC CONNECTION	3,047,000.00	(A)	3,042,316.00	(A,I)
	GUIDEWAY FOUNDATIONS	1,300,870.00	(B)	1,177,572.00	(B)
	NEWARK INTERNATIONAL AIRPORT	2,700,000.00	(C)	742,709.00	(C)
	GEORGE HARMS CONSTRUCTION CO, INC	260,873.00	(D)	260,873.00	(D)
		100,127.00	(G)	26,310.00	(G)
		--0--	(H)	3,157.00	(H)
		7,408,870.00		5,252,937.00	
LT234040	BUS PARKING LOTS FENCING & RAMPS	455,000.00	(A)	450,000.00	(A,J)
	LINCOLN TUNNEL	17,000.00	(C)	--0--	(C)
	RAEBECK CONSTRUCTION CORP	27,000.00	(D)	22,400.00	(D)
		499,000.00		472,400.00	
LT443	FENCING UNDER THE N.J. HELIX	199,145.00	(A)	14,751.00	(A,K)
	LINCOLN TUNNEL	176,075.00	(B)	126,587.00	(B)
	SAMUELS CONSTRUCTION CO, INC	30,000.00	(C)	19,255.00	(C)
		23,000.00	(D)	23,000.00	(D)
		428,220.00		183,593.00	
BP364015	PIERS 1,2 & 3	2,521,749.00	(A)	1,627,329.00	(A,L)
	REHABILITATION OF LOW LEVEL	853,610.00	(B)	411,735.00	(B)
	RELIEVING PLATFORMS	900,000.00	(C)	22,950.00	(C)
	BROOKLYN PA MARINE TERMINAL	202,522.00	(D)	--0--	(D)
	KMT CONSTRUCTION CORP	30,640.00	(E)	30,640.00	(E)
		4,508,521.00		2,092,654.00	

JFK534005	REDEVELOPED ROADWAY NETWORK AREA 3	1,598,985.00	(A)	1,584,585.00	(A,M)
	LANDSCAPING & MAINTENANCE	170,000.00	(C)	24,411.00	(C)
	JOHN F. KENNEDY INT'L AIRPORT	95,939.00	(D)	91,157.00	(D)
	PORT AUTHORITY BUS TERMINAL	29,482.00	(E)	29,482.00	(E)
	VALLEY LANDSCAPE INC	1,894,406.00		1,729,635.00	

- (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 \$64,240 authorized on 8/11/99.
- (G) Increase in extra work in the amount of \$100,127 authorized on 9/27/99.
- (H) Increase in compensation in the amount of \$3,157 pursuant to the "Emergency Delays" clause, as provided for in the contract.
- (I) The difference between "Total Authorized" and Total Payments" represents a credit change order in the amount of \$4,684 for the deletion of part of the work .
- (J) The difference between "Total Authorized" and Total Payments" represents a credit change order in the amount of \$5,000 for the deletion of part of the work .
- (K) The difference between "Total Authorized" and Total Payments" represents the fact that the contractor was breached prior to completion of the work.
- (L) 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 \$1,627,329 for all work performed up to the point of mutual termination.
- (M) The difference between "Total Authorized" and Total Payments" represents credit change orders in the total amount of \$14,400 for changes in the scope of the work.

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 November 1, 2000 through November 30, 2000.

REPORT A:

Purchase of Port Authority Bonds

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

Investments & Deposits

**only, that in accordance with authority granted by the Committee,
 urity transactions, time accounts, interest rate exchange contracts
 the period November 1, 2000 through November 30, 2000.**

REPORT A:

11/01/00	\$ 18,000,000	GECC CP	--	11/02/00	99.98	6.499%	6.590%	\$ 17,996,750.64	General Electric Capital
11/01/00	25,000,000	US T-BILL	--	12/21/00	99.11	6.375	6.521	24,778,645.83	Fuji Securities
11/01/00	30,000,000	US T-BILL	--	12/21/00	99.11	6.375	6.521	29,734,374.99	Salomon Smith Barney Inc.
11/06/00	25,000,000	GECC CP	--	11/07/00	99.98	6.430	6.520	24,995,534.73	General Electric Capital
11/06/00	50,000,000	GECC CP	--	11/07/00	99.98	6.430	6.520	49,991,069.45	General Electric Capital
11/07/00	10,000,000	GECC CP	--	11/08/00	99.98	6.400	6.490	9,998,222.22	General Electric Capital
11/09/00	25,000,000	FMCDN	--	01/02/01	99.03	6.465	6.619	24,757,562.50	Morgan Stanley
11/09/00	33,500,000	GECC CP	--	11/13/00	99.93	6.420	6.514	33,476,103.34	General Electric Capital
11/13/00	25,000,000	FMCDN	--	01/02/01	99.10	6.450	6.599	24,776,041.68	Goldman, Sachs & Co
11/13/00	25,000,000	FMCDN	--	01/09/01	98.98	6.450	6.607	24,744,687.50	Morgan Stanley

11/13/00	25,000,000	GECC CP	--	11/20/00	99.87	6.470	6.568	24,968,548.60	General Electric Capital
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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>
11/14/00	\$ 15,000,000	US T-NOTE	6.000%	07/31/02	100.08	--	5.945%	\$ 15,011,718.75	S.G. Cowen
11/14/00	25,000,000	US T-BILL	--	02/08/01	98.53	6.170%	6.349	24,631,513.90	Nesbitt Burns Securities
11/14/00	25,000,000	US T-BILL	--	05/10/01	97.02	6.065	6.338	24,254,510.43	S.G. Cowen
11/14/00	25,000,000	US T-BILL	--	04/19/01	97.37	6.080	6.331	24,341,333.33	Morgan Stanley
11/15/00	895,000	US T-BILL	--	04/12/01	97.49	6.100	6.344	872,555.39	Lehman Brothers
11/15/00	1,430,000	US T-BILL	--	04/12/01	97.49	6.100	6.344	1,394,138.78	Lehman Brothers
11/15/00	21,886,000	US T-BILL	--	12/18/00	99.42	6.365	6.491	21,758,304.32	Salomon Smith Barney Inc.
11/15/00	22,221,000	US T-BILL	--	12/07/00	99.63	6.080	6.187	22,138,436.63	Lehman Brothers
11/15/00	40,354,000	US T-BILL	--	11/30/00	99.75	6.065	6.165	40,252,022.09	Morgan Stanley
11/15/00	50,000,000	US T-BILL	--	12/07/00	99.63	6.080	6.187	49,814,222.20	Lehman Brothers

11/15/00	50,000,000	US T-BILL	--	12/18/00	99.42	6.365	6.491	49,708,270.85	Salomon Smith Barney Inc.
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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>
11/15/00	\$ 50,000,000	US T-BILL	--	12/18/00	99.42	6.365%	6.491%	\$ 49,708,270.85	Salomon Smith Barney Inc.
11/15/00	50,000,000	US T-BILL	--	12/18/00	99.42	6.365	6.491	49,708,270.85	Salomon Smith Barney Inc.
11/15/00	50,000,000	US T-BILL	--	11/30/00	99.75	6.065	6.165	49,873,645.85	Morgan Stanley
11/15/00	50,000,000	US T-BILL	--	11/30/00	99.75	6.065	6.165	49,873,645.85	Morgan Stanley
11/17/00	6,326,000	US T-BILL	--	12/18/00	99.45	6.370	6.494	6,291,300.13	Lehman Brothers
11/17/00	16,955,000	GECC CP	--	11/30/00	99.77	6.430	6.534	16,915,631.44	General Electric Capital
11/17/00	25,000,000	FNDN	--	01/25/01	98.77	6.430	6.601	24,691,895.83	HSBC Securities
11/17/00	25,000,000	FHDN	--	01/19/01	98.87	6.430	6.593	24,718,687.50	Fuji Securities
11/21/00	35,000,000	US T-BILL	--	05/17/01	97.02	6.060	6.333	33,957,175.00	Banc One Capital Markets
11/22/00	22,000,000	GECC CP	--	11/27/00	99.91	6.430	6.525	21,980,352.77	General Electric Capital

11/28/00	15,000,000	US T-BILL	--	05/17/01	97.14	6.050	6.314	14,571,458.34	Fuji Securities
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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

Purchase Date	Par Value	Description	Coupon Rate	Maturity Date	Purchase Price	Discount Rate	BEY @Cost	Principal	Dealer
11/28/00	\$ 25,000,000	US T-BILL	--	03/08/01	98.29	6.140%	6.333%	\$ 24,573,611.10	Donaldson, Lufkin
11/28/00	29,000,000	US T-BILL	--	05/10/01	97.26	6.055	6.312	28,204,944.87	Dresdner Kleinwort Benson
11/28/00	50,000,000	US T-BILL	--	03/01/01	98.41	6.160	6.347	49,204,333.35	Lehman Brothers
11/30/00	<u>16,970,000</u>	GECC CP	--	12/05/00	99.91	6.470	6.566	<u>16,954,750.57</u>	General Electric Capital
	<u>\$ 1,034,537,000</u>							<u>\$ 1,025,622,542.45</u>	

Investments & Deposits

**only, that in accordance with authority granted by the Committee
security transactions, time accounts, interest rate exchange contract
; the period November 1, 2000 through November 30, 2000.**

REPORT A:

11/01/00	<u>\$ 26,000,000</u>	US T-BILL	--	11/09/00	99.87	5.960%	<u>\$ 25,965,564.46</u>	Fuji Securities
	<u>\$ 26,000,000</u>						<u>\$ 25,965,564.46</u>	

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 November 1, 2000 through November 30, 2000.

REPORT A:

Lehman Brothers	11/01/00	11/02/00	\$ 597,500	6.550%	\$ 108.71 *
Lehman Brothers	11/01/00	11/02/00	24,593,750	6.550	4,474.70 *
Lehman Brothers	11/01/00	11/02/00	48,590,000	6.550	8,840.68 *
UBS Warburg	11/02/00	11/03/00	1,226,000	6.550	223.06
Paribas Corporation	11/02/00	11/03/00	5,762,000	6.540	1,046.76
Fuji Securities	11/02/00	11/03/00	7,194,000	6.550	1,308.91
Paribas Corporation	11/02/00	11/03/00	9,000,000	6.540	1,635.00
Fuji Securities	11/02/00	11/03/00	15,406,000	6.550	2,803.04
Fuji Securities	11/02/00	11/03/00	16,893,000	6.550	3,073.59
Fuji Securities	11/02/00	11/03/00	48,548,000	6.550	8,833.04
Paribas Corporation	11/02/00	11/03/00	49,238,000	6.540	8,944.90

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	11/02/00	11/03/00	\$ 49,387,000	6.550%	\$ 8,985.69
UBS Warburg	11/02/00	11/03/00	49,387,000	6.550	8,985.69
Nomura Securities	11/03/00	11/06/00	7,195,000	6.450	3,867.31
Nomura Securities	11/03/00	11/06/00	7,310,000	6.450	3,929.13
Paribas Corporation	11/03/00	11/06/00	14,798,000	6.430	7,929.26
Nomura Securities	11/03/00	11/06/00	16,896,000	6.450	9,081.60
Greenwich Capital Markets	11/03/00	11/06/00	48,755,000	6.450	26,205.81
Paribas Corporation	11/03/00	11/06/00	50,202,000	6.430	26,899.91
Greenwich Capital Markets	11/03/00	11/06/00	51,245,000	6.450	27,544.19
Nomura Securities	11/03/00	11/06/00	56,656,000	6.450	30,452.60
Daiwa Securities America	11/06/00	11/07/00	2,292,000	6.440	410.01

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	11/06/00	11/07/00	\$ 7,199,000	6.430%	\$ 1,285.82
Daiwa Securities America	11/06/00	11/07/00	14,871,000	6.440	2,660.26
Daiwa Securities America	11/06/00	11/07/00	15,000,000	6.440	2,683.33
Daiwa Securities America	11/06/00	11/07/00	16,312,000	6.440	2,918.04
S.G. Cowen	11/06/00	11/07/00	16,905,000	6.430	3,019.42
Daiwa Securities America	11/06/00	11/07/00	21,746,000	6.440	3,890.12
S.G. Cowen	11/06/00	11/07/00	26,340,000	6.430	4,704.62
Daiwa Securities America	11/06/00	11/07/00	29,779,000	6.440	5,327.13
Lehman Brothers	11/06/00	11/07/00	35,218,750	6.450	6,310.03 *
S.G. Cowen	11/06/00	11/07/00	37,660,000	6.430	6,726.49
Lehman Brothers	11/07/00	11/08/00	130,000	6.440	23.26

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	11/07/00	11/08/00	\$ 5,010,000	6.450%	\$ 897.63
UBS Warburg	11/07/00	11/08/00	7,200,000	6.440	1,288.00
UBS Warburg	11/07/00	11/08/00	12,725,000	6.440	2,276.36
UBS Warburg	11/07/00	11/08/00	16,908,000	6.440	3,024.65
Fuji Securities	11/07/00	11/08/00	47,495,000	6.450	8,509.52
Fuji Securities	11/07/00	11/08/00	47,495,000	6.450	8,509.52
S.G. Cowen	11/07/00	11/08/00	49,750,000	6.450	8,913.54 *
Lehman Brothers	11/07/00	11/08/00	49,935,000	6.440	8,932.82
Lehman Brothers	11/07/00	11/08/00	49,935,000	6.440	8,932.82
UBS Warburg	11/07/00	11/08/00	51,286,000	6.440	9,174.50
Banc One Capital Markets	11/08/00	11/09/00	1,070,000	6.430	191.11

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	11/08/00	11/09/00	\$ 7,201,000	6.440%	\$ 1,288.18
Paribas Corporation	11/08/00	11/09/00	11,297,000	6.440	2,020.91
Paribas Corporation	11/08/00	11/09/00	16,911,000	6.440	3,025.19
UBS Warburg	11/08/00	11/09/00	32,000,000	6.430	5,715.56
Greenwich Capital Markets	11/08/00	11/09/00	47,326,000	6.430	8,452.95
Banc One Capital Markets	11/08/00	11/09/00	49,279,000	6.430	8,801.78
Banc One Capital Markets	11/08/00	11/09/00	49,651,000	6.430	8,868.22
Greenwich Capital Markets	11/08/00	11/09/00	52,674,000	6.430	9,408.16
Paribas Corporation	11/08/00	11/09/00	52,725,000	6.440	9,431.92
Fuji Securities	11/09/00	11/13/00	490,000	6.430	350.08
Paribas Corporation	11/09/00	11/13/00	7,202,000	6.430	5,145.43

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>
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Nomura Securities	11/09/00	11/13/00	\$ 12,414,000	6.420%	\$ 8,855.32
Paribas Corporation	11/09/00	11/13/00	12,651,000	6.430	9,038.44
Paribas Corporation	11/09/00	11/13/00	14,033,000	6.430	10,025.80
Paribas Corporation	11/09/00	11/13/00	16,914,000	6.430	12,084.11
Nomura Securities	11/09/00	11/13/00	39,573,000	6.420	28,228.74
Nomura Securities	11/09/00	11/13/00	48,013,000	6.420	34,249.27
Paribas Corporation	11/09/00	11/13/00	49,199,000	6.430	35,149.95
Fuji Securities	11/09/00	11/13/00	49,602,000	6.430	35,437.87
S.G. Cowen	11/09/00	11/15/00	49,750,000	6.500	53,619.44 *
Fuji Securities	11/09/00	11/13/00	49,908,000	6.430	35,656.49
Nomura Securities	11/13/00	11/14/00	2,966,000	6.480	533.88

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	11/13/00	11/14/00	\$ 7,230,000	6.470%	\$ 1,299.39

Lehman Brothers	11/13/00	11/14/00	9,120,000	6.470	1,639.07
UBS Warburg	11/13/00	11/14/00	11,984,000	6.470	2,153.79
UBS Warburg	11/13/00	11/14/00	14,043,000	6.470	2,523.84
UBS Warburg	11/13/00	11/14/00	16,903,000	6.470	3,037.84
Nomura Securities	11/13/00	11/14/00	48,157,000	6.480	8,668.26
Nomura Securities	11/13/00	11/14/00	48,877,000	6.480	8,797.86
Lehman Brothers	11/13/00	11/14/00	48,880,000	6.470	8,784.82
UBS Warburg	11/13/00	11/14/00	49,816,000	6.470	8,953.04
Lehman Brothers	11/14/00	11/15/00	460,000	6.470	82.67
Paribas Corporation	11/14/00	11/15/00	7,231,000	6.480	1,301.58

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	11/14/00	11/15/00	\$ 16,906,000	6.480%	\$ 3,043.08
Paribas Corporation	11/14/00	11/15/00	25,567,000	6.480	4,602.06

S.G. Cowen	11/14/00	11/30/00	35,306,250	6.400	101,446.63 *
Lehman Brothers	11/14/00	11/15/00	49,770,000	6.470	8,944.78
Lehman Brothers	11/14/00	11/15/00	49,770,000	6.470	8,944.78
Paribas Corporation	11/14/00	11/15/00	50,000,000	6.480	9,000.00
UBS Warburg	11/15/00	11/16/00	6,289,000	6.580	1,149.49
Nomura Securities	11/15/00	11/16/00	7,495,000	6.590	1,372.00
Fuji Securities	11/15/00	11/16/00	11,112,000	6.500	2,006.33
Nomura Securities	11/15/00	11/16/00	16,909,000	6.590	3,095.29
Nomura Securities	11/15/00	11/16/00	27,266,000	6.590	4,991.19

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	11/15/00	11/16/00	\$ 30,000,000	6.580%	\$ 5,483.33
UBS Warburg	11/15/00	11/16/00	34,855,000	6.580	6,370.72
S.G. Cowen	11/15/00	11/16/00	38,000,000	6.500	6,861.11

Fuji Securities	11/15/00	11/16/00	39,837,000	6.500	7,192.79
Nomura Securities	11/15/00	11/16/00	40,291,000	6.590	7,375.49
Fuji Securities	11/15/00	11/16/00	49,051,000	6.500	8,856.43
Lehman Brothers	11/16/00	11/27/00	1,530,000	6.500	3,030.25 *
Lehman Brothers	11/16/00	11/27/00	2,390,000	6.500	4,733.53 *
Nomura Securities	11/16/00	11/17/00	6,290,000	6.480	1,132.20
Banc One Capital Markets	11/16/00	11/17/00	6,939,000	6.480	1,249.02
Fuji Securities	11/16/00	11/17/00	7,496,000	6.480	1,349.28

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	11/16/00	11/17/00	\$ 16,912,000	6.480%	\$ 3,044.16
Banc One Capital Markets	11/16/00	11/17/00	18,490,000	6.480	3,328.20
UBS Warburg	11/16/00	11/17/00	19,817,000	6.500	3,578.07
Nomura Securities	11/16/00	11/17/00	22,851,000	6.480	4,113.18

Paribas Corporation	11/16/00	11/17/00	27,662,000	6.480	4,979.16
Nomura Securities	11/16/00	11/17/00	34,862,000	6.480	6,275.16
S.G. Cowen	11/16/00	11/29/00	39,900,000	6.400	93,210.83 *
Fuji Securities	11/16/00	11/17/00	40,299,000	6.480	7,253.82
Lehman Brothers	11/16/00	11/27/00	47,485,000	6.500	94,046.68 *
Lehman Brothers	11/16/00	11/27/00	48,345,000	6.500	95,749.96 *
Banc One Capital Markets	11/16/00	11/17/00	49,571,000	6.480	8,922.78

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	11/16/00	11/17/00	\$ 49,609,000	6.480%	\$ 8,929.62
Nesbitt Burns Securities	11/16/00	11/29/00	49,812,500	6.420	116,505.90 *
Nesbitt Burns Securities	11/16/00	11/29/00	49,812,500	6.420	116,505.90 *
UBS Warburg	11/16/00	11/17/00	50,183,000	6.500	9,060.82
Daiwa Securities America	11/17/00	11/20/00	3,449,000	6.450	1,853.84

Nomura Securities	11/17/00	11/20/00	7,497,000	6.460	4,035.89
Daiwa Securities America	11/17/00	11/20/00	10,556,000	6.450	5,673.85
Daiwa Securities America	11/17/00	11/20/00	11,050,000	6.450	5,939.38
Daiwa Securities America	11/17/00	11/20/00	14,944,000	6.450	8,032.40
Daiwa Securities America	11/17/00	11/20/00	19,950,000	6.450	10,723.13
Nomura Securities	11/17/00	11/20/00	20,322,000	6.460	10,940.01

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	11/17/00	11/20/00	\$ 25,452,000	6.430%	\$ 13,638.03
Daiwa Securities America	11/17/00	11/20/00	39,750,000	6.450	21,365.63
Paribas Corporation	11/17/00	11/20/00	49,548,000	6.430	26,549.47
Nomura Securities	11/17/00	11/20/00	56,962,000	6.460	30,664.54
Paribas Corporation	11/20/00	11/21/00	7,501,000	6.490	1,352.26
UBS Warburg	11/20/00	11/21/00	14,706,000	6.490	2,651.17

Banc One Capital Markets	11/20/00	11/21/00	24,301,000	6.460	4,360.68
Paribas Corporation	11/20/00	11/21/00	24,707,000	6.490	4,454.12
Banc One Capital Markets	11/20/00	11/21/00	25,699,000	6.460	4,611.54
Nomura Securities	11/20/00	11/21/00	28,828,000	6.480	5,189.04
Nomura Securities	11/20/00	11/21/00	39,715,000	6.480	7,148.70

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	11/20/00	11/21/00	\$ 52,619,000	6.490%	\$ 9,486.04
UBS Warburg	11/20/00	11/21/00	60,294,000	6.490	10,869.67
Nomura Securities	11/21/00	11/27/00	422,000	6.440	452.95
Nomura Securities	11/21/00	11/27/00	7,502,000	6.440	8,052.15
Zions First National Bank	11/21/00	11/22/00	19,000,000	6.450	3,404.17
Paribas Corporation	11/21/00	11/27/00	27,049,000	6.440	29,032.59
Paribas Corporation	11/21/00	11/27/00	33,633,000	6.440	36,099.42

Paribas Corporation	11/21/00	11/27/00	39,318,000	6.440	42,201.32
Zions First National Bank	11/21/00	11/27/00	40,000,000	6.440	42,933.33
Nomura Securities	11/21/00	11/27/00	43,383,000	6.440	46,564.42
Nomura Securities	11/21/00	11/27/00	48,693,000	6.440	52,263.82

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>
Lehman Brothers	11/27/00	11/29/00	\$ 1,695,000	6.400%	\$ 607.38 *
Paribas Corporation	11/27/00	11/28/00	5,408,000	6.470	971.94
Fuji Securities	11/27/00	11/28/00	7,510,000	6.470	1,349.71
Fuji Securities	11/27/00	11/28/00	20,627,000	6.470	3,707.13
UBS Warburg	11/27/00	11/28/00	23,692,000	6.480	4,264.56
Fuji Securities	11/27/00	11/28/00	28,373,000	6.470	5,099.26
UBS Warburg	11/27/00	11/28/00	37,300,000	6.480	6,714.00
UBS Warburg	11/27/00	11/28/00	38,992,000	6.480	7,018.56

Fuji Securities	11/27/00	11/28/00	43,430,000	6.470	7,805.34
Lehman Brothers	11/27/00	11/29/00	48,280,000	6.400	17,300.33 *
Paribas Corporation	11/27/00	11/28/00	49,092,000	6.470	8,822.92

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>
Lehman Brothers	11/27/00	11/29/00	\$ 49,975,000	6.400%	\$ 17,907.71 *
Paribas Corporation	11/28/00	11/30/00	7,511,000	6.410	2,674.75
Paribas Corporation	11/28/00	11/29/00	21,886,000	6.410	3,896.92
Nomura Securities	11/28/00	11/29/00	26,757,000	6.410	4,764.23
Nomura Securities	11/28/00	11/29/00	29,170,000	6.410	5,193.88
Paribas Corporation	11/28/00	11/29/00	36,146,000	6.410	6,436.00
Nomura Securities	11/28/00	11/29/00	38,073,000	6.410	6,779.11
Lehman Brothers	11/29/00	11/30/00	1,705,000	6.400	303.11 *
Fuji Securities	11/29/00	11/30/00	7,249,000	6.420	1,292.74

UBS Warburg	11/29/00	11/30/00	21,702,000	6.400	3,858.13
Fuji Securities	11/29/00	11/30/00	24,770,000	6.420	4,417.32

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	11/29/00	11/30/00	\$ 29,981,000	6.420%	\$ 5,346.61
UBS Warburg	11/29/00	11/30/00	36,110,000	6.400	6,419.56
UBS Warburg	11/29/00	11/30/00	42,000,000	6.400	7,466.67
Lehman Brothers	11/29/00	11/30/00	47,545,000	6.400	8,452.44 *
Lehman Brothers	11/30/00	12/01/00	1,102,500	6.500	199.06 *
Lehman Brothers	11/30/00	12/01/00	3,612,500	6.500	652.26 *
Paribas Corporation	11/30/00	12/01/00	8,128,000	6.490	1,465.30
Nomura Securities	11/30/00	12/01/00	9,140,000	6.490	1,647.74
Nomura Securities	11/30/00	12/01/00	9,869,000	6.490	1,779.16
Daiwa Securities America	11/30/00	12/01/00	9,937,000	6.480	1,788.66

UBS Warburg	11/30/00	12/01/00	14,069,000	6.480	2,532.42
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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	11/30/00	12/01/00	\$ 32,753,000	6.480%	\$ 5,895.54
UBS Warburg	11/30/00	12/01/00	35,015,000	6.480	6,302.70
UBS Warburg	11/30/00	12/01/00	40,000,000	6.480	7,200.00
Nomura Securities	11/30/00	12/01/00	40,045,000	6.490	7,219.22
Nomura Securities	11/30/00	12/01/00	40,131,000	6.490	7,234.73
Paribas Corporation	11/30/00	12/01/00	42,612,000	6.490	7,682.00
Lehman Brothers	11/30/00	12/01/00	46,200,000	6.500	8,341.67 *
Fuji Securities	11/30/00	12/01/00	47,667,000	6.480	8,580.06
Lehman Brothers	11/30/00	12/01/00	48,710,000	6.500	8,794.86 *
Paribas Corporation	11/30/00	12/01/00	49,260,000	6.490	8,880.48

S.G. Cowen	11/30/00	Open	49,937,500 *	Variable **	9,002.53 ***
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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	11/30/00	Open	\$ 49,937,500 *	Variable **	\$ 9,002.53 ***
Daiwa Securities America	11/30/00	12/01/00	53,063,000	6.480	9,551.34

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

** This rate is subject to change daily.

***Total interest earned is to the last day of the month.

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 contract and variable rate master note agreements during the period November 1, 2000 through November 30, 2000.

REPORT A:

Lehman Brothers	11/01/00	11/02/00	\$49,187,500	6.050%	\$8,266.23
Lehman Brothers	11/01/00	11/02/00	24,593,750	6.050	4,133.12
Lehman Brothers	11/06/00	11/07/00	35,218,750	5.650	5,527.39
S.G. Cowen	11/07/00	11/08/00	49,750,000	6.200	8,568.06
S.G. Cowen	11/09/00	11/15/00	49,750,000	6.250	51,546.53
S.G. Cowen	11/14/00	11/30/00	35,306,250	6.100	94,336.34
S.G. Cowen	11/16/00	11/29/00	39,900,000	6.150	89,276.25
Lehman Brothers	11/16/00	11/27/00	49,875,000	6.250	94,208.33
Lehman Brothers	11/16/00	11/27/00	49,875,000	6.250	94,208.33
Nesbitt Burns Securities	11/16/00	11/29/00	49,812,500	6.170	110,832.81

Nesbitt Burns Securities	11/16/00	11/29/00	49,812,500	6.170	110,832.81
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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	11/27/00	11/29/00	\$49,975,000	6.150%	\$17,213.61
Lehman Brothers	11/27/00	11/29/00	49,975,000	6.150	17,213.61
Lehman Brothers	11/29/00	11/30/00	49,250,000	6.100	8,345.14
S.G. Cowen	11/30/00	Open	49,937,500	Variable *	8,170.33 **
S.G. Cowen	11/30/00	Open	49,937,500	Variable *	8,170.33 **
Lehman Brothers	11/30/00	12/01/00	49,812,500	6.200	8,578.82
Lehman Brothers	11/30/00	12/01/00	49,812,500	6.200	8,578.82

* This rate subject to change daily.

** Total interest paid is to the last day of the month.

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 November 1, 2000 through November 30, 2000.

REPORT A:

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

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 November 1, 2000 through November 30, 2000.

REPORT A:

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 November 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 **November 1, 2000 and November 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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The Port Authority repaid Prudential Municipal Series Fund, on November 1, 2000, \$1,000,000 of the total Variable Rate Master Note 1993-2, which had an outstanding balance of \$8,000,000. The outstanding balance, as of November 30, 2000, under the Variable Rate Master Note Program is \$214,990,000.

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 December 1, 2000 through December 31, 2000.

REPORT A:

Purchase of Port Authority Bonds

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Call Year</u>	<u>YTC @ Cost</u>	<u>BEY @ Cost</u>	<u>Total 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>
12/01/00	\$ 50,000,000	USTB	--	12/15/00	99.75	6.460%	6.566%	\$ 49,874,388.90	Lehman Brothers
12/05/00	23,300,000	FCDN	--	01/08/01	99.40	6.400	6.528	23,159,164.45	Fuji Securities
12/13/00	17,965,000	USTB	--	12/18/00	99.91	6.400	6.495	17,949,031.11	Fuji Securities
12/14/00	18,082,000	USTB	--	12/18/00	99.93	6.400	6.494	18,069,141.69	Paribas Corporation
12/14/00	25,000,000	USTB	--	03/15/01	98.51	5.880	6.052	24,628,416.68	Salomon Smith Barney Inc.
12/14/00	25,000,000	FMCDN	--	02/06/01	99.05	6.330	6.479	24,762,625.00	Merrill Lynch
12/14/00	25,000,000	USTB	--	06/14/01	97.08	5.780	6.037	24,269,472.23	Dresdner Kleinwort Benson
12/14/00	30,000,000	USTB	--	08/30/01	95.92	5.665	5.936	28,777,304.16	Morgan Stanley & Co
12/14/00	44,283,000	USTB	--	12/18/00	99.93	6.400	6.494	44,251,509.87	Paribas Corporation
12/14/00	50,000,000	USTB	--	12/18/00	99.93	6.400	6.494	49,964,444.45	Paribas Corporation
12/14/00	50,000,000	USTB	--	02/15/01	98.97	5.865	6.008	49,486,812.50	Dresdner Kleinwort Benson

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>
12/15/00	\$ 36,000,000	FNDN	--	12/18/00	99.95	6.430%	6.523%	\$ 35,980,710.01	Merrill Lynch
12/19/00	25,000,000	USTB	--	03/08/01	98.74	5.720	5.873	24,686,194.45	Banc One Capital Markets
12/19/00	25,000,000	FMCDN	--	02/06/01	99.15	6.250	6.391	24,787,326.40	Morgan Stanley & Co
12/19/00	45,053,000	USTB	--	04/05/01	98.31	5.695	5.874	44,290,396.61	Dresdner Kleinwort Benson
12/19/00	46,305,000	USTB	--	01/04/01	99.76	5.510	5.600	46,191,604.19	S.G. Cowen
12/20/00	25,000,000	FMCDN	--	01/16/01	99.53	6.330	6.449	24,881,312.50	Merrill Lynch
12/20/00	25,000,000	GECC CP	--	12/29/00	99.84	6.420	6.520	24,959,875.00	General Electric Capital
12/21/00	25,000,000	FNDN	--	01/11/01	99.63	6.320	6.431	24,907,833.33	Fuji Securities
12/21/00	25,000,000	GECC CP	--	12/26/00	99.91	6.380	6.474	24,977,847.23	General Electric Capital
12/21/00	35,000,000	USTB	--	03/22/01	98.56	5.690	5.853	34,496,593.04	Nesbitt Burns Securities*
12/22/00	40,000,000	GECC CP	--	12/26/00	99.93	6.280	6.372	39,972,088.88	General Electric Capital

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

Purchase of Securities (Cont.)

Purchase Date	Par Value	Description	Coupon Rate	Maturity Date	Purchase Price	Discount Rate	BEY @Cost	Principal	Dealer
12/26/00	\$ 11,000,000	GECC CP	--	12/27/00	99.98	6.430%	6.520%	\$ 10,998,035.28	General Electric Capital
12/26/00	50,000,000	GECC CP	--	12/27/00	99.98	6.430	6.520	49,991,069.45	General Electric Capital
12/27/00	15,000,000	GECC CP	--	12/28/00	99.98	6.400	6.490	14,997,333.33	General Electric Capital
12/28/00	35,000,000	USTB	--	03/29/01	98.56	5.695	5.858	34,496,150.71	Dresdner Kleinwort Benson*
12/28/00	<u>38,000,000</u>	USTB	--	03/29/01	98.56	5.695	5.858	<u>37,452,963.63</u>	Dresdner Kleinwort Benson*
	<u>\$ 859,988,000</u>							<u>\$ 853,259,645.08</u>	

BEY - Bond Equivalent Yield

* This transaction was part of a swap in which there was a related sale of securities.

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>
12/06/00	\$ 20,000,000	USTN	6.000%	09/30/02	100.74	--	\$ 20,148,437.50	Nesbitt Burns Securities
12/14/00	20,000,000	USTB	--	12/28/00	99.78	5.610%	19,956,366.66	Fuji Securities
12/14/00	30,000,000	USTB	--	12/21/00	99.88	6.330	29,963,075.01	Nesbitt Burns Securities
12/21/00	35,000,000	USTB	--	01/25/01	99.49	5.230	34,822,034.73	Nesbitt Burns Securities*
12/28/00	38,000,000	USTB	--	03/22/01	98.69	5.620	37,501,693.33	Dresdner Kleinwort Benson*
12/28/00	<u>35,000,000</u>	USTB	--	03/22/01	98.69	5.620	<u>34,541,033.33</u>	Dresdner Kleinwort Benson*
	<u>\$ 178,000,000</u>						<u>\$ 176,932,640.56</u>	

* This transaction was part of a swap in which there was a related purchase of securities.

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>
Fuji Securities	12/01/00	12/04/00	\$ 5,998,000	6.510%	\$ 3,253.92
Paribas Corporation	12/01/00	12/04/00	13,276,000	6.510	7,202.23
Fuji Securities	12/01/00	12/04/00	24,054,000	6.510	13,049.30
Paribas Corporation	12/01/00	12/04/00	33,249,000	6.510	18,037.58
Paribas Corporation	12/01/00	12/04/00	35,000,000	6.510	18,987.50
Nesbitt Burns Securities	12/01/00	12/06/00	35,525,000	6.500	32,071.18 *
Fuji Securities	12/01/00	12/04/00	47,642,000	6.510	25,845.79
Fuji Securities	12/04/00	12/05/00	6,001,000	6.500	1,083.51
Lehman Brothers	12/04/00	12/05/00	10,000,000	6.530	1,813.89
Fuji Securities	12/04/00	12/05/00	13,238,000	6.500	2,390.19
Lehman Brothers	12/04/00	12/08/00	19,925,000	6.500	14,412.42 *

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>
Lehman Brothers	12/04/00	12/05/00	\$ 25,000,000	6.530%	\$ 4,534.72
Fuji Securities	12/04/00	12/05/00	33,267,000	6.500	6,006.54
Fuji Securities	12/04/00	12/05/00	46,735,000	6.500	8,438.26
Paribas Corporation	12/05/00	12/08/00	569,000	6.500	308.21 *
Nomura Securities	12/05/00	12/06/00	10,745,000	6.510	1,943.05
Nomura Securities	12/05/00	12/06/00	21,749,000	6.510	3,932.94
Lehman Brothers	12/05/00	12/06/00	24,000,000	6.560	4,373.33
Paribas Corporation	12/05/00	12/08/00	24,750,000	6.500	13,406.25 *
Nomura Securities	12/05/00	12/06/00	29,639,000	6.510	5,359.72
Paribas Corporation	12/05/00	12/08/00	48,931,000	6.500	26,504.29 *
Greenwich Capital Mkts	12/05/00	12/06/00	50,000,000	6.500	9,027.78

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>
Nomura Securities	12/06/00	12/07/00	\$ 4,241,000	6.490%	\$ 764.56
Fuji Securities	12/06/00	12/07/00	9,474,000	6.470	1,702.69
Fuji Securities	12/06/00	12/07/00	21,579,000	6.470	3,878.23
S.G. Cowen	12/06/00	12/07/00	21,745,000	6.490	3,920.14
Nomura Securities	12/06/00	12/07/00	27,348,000	6.490	4,930.24
S.G. Cowen	12/06/00	12/07/00	38,255,000	6.490	6,896.53
Nomura Securities	12/06/00	12/07/00	40,173,000	6.490	7,242.30
UBS Warburg	12/07/00	12/12/00	2,108,000	6.470	1,894.27
Nomura Securities	12/07/00	12/11/00	4,585,000	6.470	3,296.11
Nomura Securities	12/07/00	12/12/00	6,652,000	6.460	5,968.32
Fuji Securities	12/07/00	12/08/00	8,235,000	6.520	1,491.45

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	12/07/00	12/08/00	\$ 8,656,000	6.490%	\$ 1,560.48
Nomura Securities	12/07/00	12/11/00	20,725,000	6.470	14,898.97
S.G. Cowen	12/07/00	12/08/00	21,456,000	6.490	3,868.04
S.G. Cowen	12/07/00	12/08/00	21,774,000	6.490	3,925.37
Nomura Securities	12/07/00	12/12/00	40,259,000	6.460	36,121.27
Fuji Securities	12/07/00	12/08/00	47,765,000	6.520	8,650.77
UBS Warburg	12/07/00	12/12/00	48,946,000	6.470	43,983.42
UBS Warburg	12/07/00	12/12/00	48,946,000	6.470	43,983.42
Zions First National Bank	12/08/00	12/11/00	1,069,000	6.460	575.48
Fuji Securities	12/08/00	12/12/00	8,524,000	6.440	6,099.40
Fuji Securities	12/08/00	12/12/00	21,444,000	6.440	15,344.37

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	12/08/00	12/12/00	\$ 21,778,000	6.440%	\$ 15,583.37
Zions First National Bank	12/08/00	12/11/00	48,931,000	6.460	26,341.19
Paribas Corporation	12/11/00	12/12/00	42,757,000	6.490	7,708.14
Paribas Corporation	12/12/00	12/13/00	1,390,000	6.420	247.88
UBS Warburg	12/12/00	12/13/00	2,243,000	6.410	399.38
S.G. Cowen	12/12/00	12/13/00	11,258,000	6.430	2,010.80
UBS Warburg	12/12/00	12/13/00	17,952,000	6.410	3,196.45
UBS Warburg	12/12/00	12/13/00	18,823,000	6.410	3,351.54
UBS Warburg	12/12/00	12/13/00	21,883,000	6.410	3,896.39
Paribas Corporation	12/12/00	12/13/00	49,305,000	6.420	8,792.73
Paribas Corporation	12/12/00	12/13/00	49,305,000	6.420	8,792.73

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	12/12/00	12/13/00	\$ 59,742,000	6.430%	\$ 10,670.59
Fuji Securities	12/13/00	12/14/00	2,244,000	6.430	400.80
Nomura Securities	12/13/00	12/14/00	2,369,000	6.450	424.45
Fuji Securities	12/13/00	12/14/00	18,827,000	6.430	3,362.71
Fuji Securities	12/13/00	12/14/00	21,905,000	6.430	3,912.48
Nomura Securities	12/13/00	12/14/00	27,348,000	6.450	4,899.85
Nomura Securities	12/13/00	12/14/00	29,981,000	6.450	5,371.60
Paribas Corporation	12/13/00	12/14/00	30,058,000	6.410	5,351.99
Nomura Securities	12/13/00	12/14/00	40,302,000	6.450	7,220.78
Paribas Corporation	12/13/00	12/14/00	53,942,000	6.410	9,604.67
Nomura Securities	12/14/00	12/18/00	15,591,000	6.440	11,156.23

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>
Nomura Securities	12/14/00	12/18/00	\$ 27,409,000	6.440%	\$ 19,612.66
Nomura Securities	12/18/00	12/19/00	19,101,000	6.450	3,422.26
Paribas Corporation	12/18/00	12/19/00	20,201,000	6.450	3,619.35
Nomura Securities	12/18/00	12/19/00	27,440,000	6.450	4,916.33
Paribas Corporation	12/18/00	12/19/00	32,000,000	6.450	5,733.33
Fuji Securities	12/18/00	12/19/00	44,283,000	6.450	7,934.04
Fuji Securities	12/18/00	12/19/00	46,183,000	6.450	8,274.45
Lehman Brothers	12/18/00	12/19/00	46,880,000	6.460	8,412.36
Paribas Corporation	12/18/00	12/19/00	47,538,000	6.450	8,517.23
Nomura Securities	12/18/00	12/19/00	49,428,000	6.450	8,855.85
Lehman Brothers	12/18/00	12/19/00	50,120,000	6.460	8,993.76

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	12/19/00	12/20/00	\$ 1,075,000	6.420%	\$ 191.71
Daiwa Securities America	12/19/00	12/20/00	14,600,000	6.420	2,603.67
Greenwich Capital Mkts	12/19/00	12/20/00	17,155,000	6.410	3,054.54
Greenwich Capital Mkts	12/19/00	12/20/00	30,000,000	6.410	5,341.67
UBS Warburg	12/19/00	12/20/00	34,105,000	6.410	6,072.58
Daiwa Securities America	12/19/00	12/20/00	49,325,000	6.420	8,796.29
Greenwich Capital Mkts	12/19/00	12/20/00	50,469,000	6.410	8,986.29
UBS Warburg	12/19/00	12/20/00	61,764,000	6.410	10,997.42
Fuji Securities	12/20/00	12/21/00	13,689,000	6.420	2,441.21
Fuji Securities	12/20/00	12/21/00	23,397,000	6.420	4,172.47
Nomura Securities	12/20/00	12/21/00	27,470,000	6.420	4,898.82

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>
Nomura Securities	12/20/00	12/21/00	\$ 30,257,000	6.420%	\$ 5,395.83
Fuji Securities	12/20/00	12/21/00	30,550,000	6.420	5,448.08
Lehman Brothers	12/20/00	12/21/00	37,430,000	6.400	6,654.22 *
Nomura Securities	12/20/00	12/21/00	38,159,000	6.420	6,805.02
Lehman Brothers	12/20/00	12/21/00	50,000,000	6.410	8,902.78
Paribas Corporation	12/21/00	12/26/00	16,509,000	6.300	14,445.38
Daiwa Securities America	12/21/00	12/26/00	38,057,000	6.300	33,299.88
Lehman Brothers	12/21/00	12/22/00	43,824,000	6.330	7,705.72 *
S.G. Cowen	12/21/00	12/26/00	45,885,000	6.350	40,429.78 *
S.G. Cowen	12/21/00	12/26/00	49,875,000	6.350	43,945.42 *
Paribas Corporation	12/21/00	12/26/00	50,231,000	6.300	43,952.13

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	12/21/00	12/26/00	\$ 53,615,000	6.300%	\$ 46,913.13
Banc One Capital Markets,	12/21/00	12/22/00	55,000,000	6.300	9,625.00
Lehman Brothers	12/22/00	12/28/00	1,772,500	6.400	1,867.03 *
Zions First National Bank	12/22/00	12/26/00	30,300,000	6.250	21,041.67 *
Lehman Brothers	12/22/00	12/28/00	47,915,000	6.400	50,470.47 *
Fuji Securities	12/26/00	12/27/00	18,224,000	6.400	3,239.82
UBS Warburg	12/26/00	12/27/00	22,085,000	6.400	3,926.22
Lehman Brothers	12/26/00	12/27/00	43,868,000	6.400	7,798.76 *
Fuji Securities	12/26/00	12/27/00	45,946,000	6.400	8,168.18
UBS Warburg	12/26/00	12/27/00	62,193,000	6.400	11,056.53
Nomura Securities	12/27/00	12/28/00	9,304,000	6.420	1,659.21

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	12/27/00	12/28/00	\$ 13,080,000	6.400%	\$ 2,325.33
Nomura Securities	12/27/00	12/28/00	27,623,000	6.420	4,926.10
S.G. Cowen	12/27/00	12/28/00	30,262,500	6.350	5,337.97 *
Nomura Securities	12/27/00	12/28/00	47,366,000	6.420	8,446.94
UBS Warburg	12/27/00	12/28/00	51,102,000	6.400	9,084.80
Daiwa Securities America	12/28/00	01/02/01	13,126,000	6.320	11,521.71
Paribas Corporation	12/28/00	01/02/01	18,185,000	6.350	16,038.16
Paribas Corporation	12/28/00	01/02/01	31,032,000	6.350	27,368.50
Paribas Corporation	12/28/00	01/02/01	34,680,000	6.350	30,585.83
Lehman Brothers	12/28/00	12/29/00	45,000,000	6.410	8,012.50
Daiwa Securities America	12/28/00	01/02/01	50,428,000	6.320	44,264.58

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	12/29/00	01/02/01	\$ 28,000,000	5.850%	\$ 18,200.00

* 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>
Nesbitt Burns Securities	12/01/00	12/06/00	\$35,525,000	6.100%	\$30,097.57
Lehman Brothers	12/04/00	12/08/00	19,925,000	6.000	13,167.10
Paribas Corporation	12/05/00	12/08/00	49,500,000	6.250	25,781.25
Paribas Corporation	12/05/00	12/08/00	24,750,000	6.250	12,890.63
Lehman Brothers	12/20/00	12/21/00	37,430,000	6.000	6,238.33
S.G. Cowen	12/21/00	12/26/00	45,885,000	6.100	38,836.55
S.G. Cowen	12/21/00	12/26/00	49,875,000	6.100	42,213.65
Lehman Brothers	12/21/00	12/22/00	43,824,000	6.000	7,304.00
Lehman Brothers	12/22/00	12/28/00	49,687,500	6.150	50,267.19
Zions First National Bank	12/22/00	12/26/00	30,300,000	5.500	18,516.67
Lehman Brothers	12/26/00	12/27/00	43,868,000	5.950	7,250.41

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>
S.G. Cowen	12/27/00	12/28/00	\$30,262,500	5.850%	\$4,917.66

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 December 1, 2000 through December 31, 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.

Option 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 December 1, 2000 and December 31, 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 December 31, 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 December 1, 2000 and December 31, 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.

Report E: In addition to the transactions described in Report A, B, C, and D, the Executive Director also reports the following activity under the Futures Program authorized by the Board of Commissioners on December 10, 1987, during the period October 1, 2000 through December 31, 2000 involving the use of the Municipal Bond Futures Contracts (Muni) and the United States Treasury Bond Futures Contracts (T-Bonds) traded on the Chicago Board of Trade to manage the interest rate exposure on the future issuance of Consolidated Bonds and Notes.

Hedge for Consolidated Bonds:

<u>Date</u>	<u>Action</u>	<u>Number of Contracts</u>	<u>Short Position</u>	<u>Gains/(Losses) on Series Hedge*</u>	<u>Amount of Prospective Port Authority Debt Hedged</u>	<u>Estimated (Increase)/Decrease in Borrowing Costs on Portion of Debt Hedged</u>
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No outstanding Hedge during the 4th Quarter 2000.

PROFESSIONAL, TECHNICAL AND ADVISORY SERVICES CONTRACT AUTHORIZATIONS AND AMENDMENTS - REPORT

In accordance with Article XII, paragraph (g)(2) of the By-Laws, the Executive Director reported the following Professional, Technical and Advisory Services Contracts were authorized or amended, during the period August 1 to December 31, 2000.

AUTHORIZATION	SERVICE	RETAINER FEE AND EXPENSES
For the Director, Tunnels, Bridges and Terminals to retain the services of: TechnoMetrica Market Intelligence 690 Kinderkamack Rd. Oradell, NJ 07649	Professional services to develop and implement a mystery shopper incentive program for Information Agents at the Port Authority Bus Terminal. One-year term.	\$10,000

INSURANCE TRANSACTIONS – JANUARY 1, 2000 THROUGH DECEMBER 31, 2000

The Executive Director reported, for information only, that the following insurance transactions have taken place during the period January 1, 2000 through December 31, 2000 pursuant to Article XII, Paragraph (n) of the By-Laws:

POLICY/ COVERAGE	LIMITS SIR/DEDUCTIBLE	TERM	AUTHORIZED ANNUAL PREMIUM	CARRIERS
Business Automobile Insurance	\$1M combined single limit per occurrence; \$1M uninsured and underinsured motorists; \$5000 medical payments; maximum personal injury coverage SIR – None	03/01/00 to 03/01/01	\$15,100	St. Paul Fire & Marine Insurance Company
Fidelity and Computer Fraud Insurance	\$5M per Loss \$100,000 deductible	04/01/00 to 04/01/03	\$31,464*	Reliance Insurance Company/Twin City Fire Insurance Company replaced Reliance on 7/15/00
Worker's Compensation Coverage for the Government & Community Relations Office Washington, D.C.	Statutory SIR – None	05/07/00 to 05/07/01	\$2,242	Travelers Property and Casualty
Excess Boiler and Machinery Insurance; Scheduled Property including WTC Motors and Inspection Services	\$1,600,000 each accident \$500,000 deductible	07/01/00 to 07/01/01	\$40,520	Chubb Group of Insurance Companies
**NYS Office of General Services, Dept. of Taxation & Finance				
Commercial General Liability Insurance	\$1M per occurrence/ \$2M aggregate	12/08/00 to 12/08/01	\$42,340 (Combined Premium for Commercial General Liability and Umbrella Liability)- Reimbursed through lease agreement.	Commercial General Union Insurance Company
Umbrella Liability Insurance	\$6M per occurrence	12/08/00 to 12/08/01		

* Prepaid three year premium

**A ten-year lease agreement executed between the Port Authority and NYS Office of General Services, Dept. of Taxation and Finance obligates the Port Authority to procure insurance for the tenant.

RENEWAL NOTES

- Bids for the renewal of Automobile Liability Insurance, which covers the Port Authority for the use of PA vehicles by certain executive staff, were solicited on a competitive basis from five brokers: Meeker Sharkey & MacBean, E.G. Bowman Co. Inc., an MBE/WBE, Rivera and Kaplan, Inc., an MBE, Chase/USI Insurance and Commerce National Insurance Services. The latter provided a proposal from the St. Paul Fire & Marine Insurance Company for the appropriate coverage at the most cost-effective premium. The coverage was effective March 1, 2000 for a one-year term at a premium cost of \$15,100, a savings of 34% over the expiring premium, and includes certain minor coverage enhancements. Both E.G. Bowman Co., Inc. and Rivera and Kaplan, Inc. failed to submit proposals stating that their assigned markets had declined due to pricing. This is Commerce National Insurance Services' first successful insurance placement on our behalf.
- Favorable specialty market conditions allowed us to purchase a new Fidelity (Employee Dishonesty) and Computer Fraud Insurance policy through broker Cunningham Group Inc., an MBE/WBE, for a three-year term commencing April 1, 2000. Proposals were competitively solicited from four brokers. Cunningham secured a proposal from the Reliance Insurance Co. for the best available coverage at the lowest premium, \$31,464 over three years. Reliance's premium proposal reflects a 21% reduction from the expiring premium. In addition, coverage has been expanded to include Computer Fraud perpetrated by non-Port Authority employees.

As a result of their deteriorating financial condition, Reliance Insurance Company sold its Fidelity Insurance business to the Hartford Insurance Group (Twin City Fire Insurance Company). Effective July 15, 2000, Twin City issued a policy which provided the identical coverage at no additional premium and no lapse in coverage.

- Workers' Compensation Insurance covering the Government and Community Relations Office located in the District of Columbia was renewed for a one-year period commencing May 7, 2000. Coverage was placed through incumbent broker E.G. Bowman Co., Inc., an MBE/WBE, at an estimated annual premium of \$2,242. Since premiums are established by statute in the District of Columbia, there is no rate advantage to the Port Authority in soliciting competitive premium quotations.
- The Excess Boiler & Machinery Insurance has been renewed for a one-year term effective July 1, 2000 with the Chubb Group of Insurance Companies through incumbent broker, Massey Insurance Agency. The total premium cost was \$40,520, a slight increase of \$520 over the expiring premium. Proposals for this coverage were competitively solicited for one-year and three-year terms from four brokers: Commerce National Insurance Services, Charleston Brokerage Inc., a WBE, Andrew and Arthur, Ltd., an MBE and Massey Insurance Agency, an MBE/WBE. The proposal from Massey Insurance Agency was judged the most advantageous and cost effective to the Port Authority. Both Charleston Brokerage Inc., and Andrew & Arthur failed to submit proposals. The policy terms and conditions of the renewed coverage remain the same.
- The required Commercial General Liability Insurance covering the activities of the New York State Office of General Services, Department of Taxation and Finance (WTC tenant) was renewed for a one-year period commencing December 8, 2000. Coverage was placed through incumbent broker Massey Insurance Agency, a MBE/WBE, at an annual premium of \$42,340. The renewal premium reflects a 9% increase over the previous one-year policy period. The increase reflects not only a hardening insurance market, but also an approved rate increase for the insurer. Pursuant to the lease agreement executed between the Port Authority and the New York State Office of General Services, Department of Taxation and Finance, the cost of insurance is fully reimbursable from the tenant in the form of additional monthly rental. Staff will market this coverage prior to the December 8, 2001 renewal.

Contract and Purchase Order Authorizations and Amendments - Quarterly Report

In accordance with the By-Laws, the Executive Director reported actions taken under Article XII, sections (g)(1) and (g)(2), for the period October 1, 2000 to December 31, 2000.

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Knoll c/o Donaton Contract Furniture P.O.#4500015118	Office Furniture - Journal Square Transportation Center	\$ 453,614	Government Contract
Compaq Computer Corp. P.O.#4500015379	Computer Hardware for Engineering	\$ 300,563	Government Contract
IBM P.O.#4500015584	IBM Computer Hardware-Escon Director	\$ 162,999	Government Contract
Garden State Office Systems & Equipment P.O.#4500015723	Kardex Lektrievers for Port Authority Technical Center	\$ 100,069	Government Contract
Murphy Fire & Safety Inc. P.O.#4500015913	Scott Air Paks & Carry Cases	\$ 76,075	Government Contract
Cisco Systems P.O.#4500016016	Cisco Systems CAT 6000 Computer Hardware	\$ 450,609	Government Contract
H. Barber & Sons, Inc. P.O.#4500016438	Litter Picker, Tow Behind-For Central Automotive	\$ 103,448	Publicly Advertised
Knoll c/o Donaton Contract Furniture P.O.#45000016863	Workstations for Newark International Airport Building # 70	\$ 327,425	Government Contract
Knoll C/O Donaton Contract Furniture P.O. #4500016942	Workstations for Port Authority Technical Center - Public Safety	\$ 148,864	Government Contract

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
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(Board - 2/22/01) Goddard Technology Corporation P.O. #4500017122	Printer Supplies	\$ 81,037	2 Publicly Advertised
Bulldog Graphics Contract #4600002138	Sign Material – Two-Year Requirements Contract	\$ 113,862	Publicly Advertised
HPI International, Inc. Contract #4600002155	Film, Polaroid, Kodak – Two-Year Requirements Contract	\$ 300,907	Publicly Advertised
XEROX Corporation Contract #4600002157	Copiers – One-Year Maintenance Service Contract	\$ 252,039	Government Contract
MCS Business Machines, Inc. Contract #4600002158	Copiers – One-Year Maintenance Service Contract	\$ 124,000	Government Contract
FLM Graphics Corporation Contract #4600002162	Photo Tracing – Two-Year Requirements Contract	\$ 351,344	Government Contract
Old World Industries Inc. Contract #4600002166	Solid Deicing Chemicals – One-Year Requirements Contract	\$ 190,680	Publicly Advertised
Clearway, LLC Contract #4600002168	Chemicals, Deicing – One-Year Requirements Contract	\$ 359,250	Publicly Advertised
Rentokil Tropical Plant Services Contract #4600002181	Plant Maintenance at LaGuardia Airport – One-Year Contract	\$ 84,482	Publicly Advertised
Gartner Group, Inc. Contract #4600002184	ITD Advisory Services – One-Year Contract	\$ 99,998	Government Contract
Clearway, LLC Contract #4600002196	Liquid Deicing Chemicals – One-Year Requirements Contract	\$ 390,000	Publicly Advertised

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Hudson General LLC Contract #4600002206	Snow Removal Services at New Jersey Marine Terminals – Two-Year Contract	\$ 104,220	Publicly Advertised

Medford Sand & Gravel Corp. Contract #4600002220	Sand, Airport Runway – Two-Year Requirements Contract	\$ 448,000	Publicly Advertised
Allegro Sanitation Corp. Contract #4600002225	NJ Multi-Facility Refuse Removal Services – Two-Year Contract	\$ 231,409	Publicly Advertised
Vestcom Mid-Atlantic, Inc. Contract #4600002226	Microfiche Services – Two-Year Contract	\$ 77,367	Publicly Advertised
Atlantic Salt Co., Inc. Contract #4600002242	Rock Salt – One-Year Requirements Contract	\$ 500,000	Government Contract
International Salt Company LLC Contract #4600002243	Rock Salt, Sodium Chloride – One-Year Requirements Contract	\$ 500,000	Government Contract
Court Record Services, Inc. Contract #4600002245	Microfilm Services – Two-Year Contract	\$ 466,377	Publicly Advertised
Goodman Bros Steel Drum company Contract #4600002250	Steel Drums – Two-Year Requirements Contract	\$ 116,350	Publicly Advertised
NRG Associates Contract #4600002256	Fuel Oil #2 for Newark International Airport – One-Year Requirements Contract	\$ 470,000	Publicly Advertised
First American Business Products Contract #4600002257	Continuous Computer Paper – Two-Year Requirements Contract	\$ 142,018	Publicly Advertised

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Empire State Fuel Corporation Contract #4600002258	Heating Oil, #2 and #4 For JFK International Airport – One-Year Requirements Contract	\$ 275,000	Publicly Advertised

(Board - 2/22/01)

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Quest Diagnostics Contract #4600002260	Clinical Lab Services For Medical – Eighteen-month Contract	\$ 248,445	Publicly Advertised
NRG Associates Contract #4600002261	Fuel Oil, #2 For JFK International Airport – One-Year Requirements Contract	\$ 269,000	Publicly Advertised
Verizon Wireless Contract #4600002274	Cellular Telephone Services – One-Year Contract	\$ 500,000	Government Contract
Traffic Safety Service Corp. Contract #4600002277	Attenuators, Rental – Two-Year	\$ 255,000	Publicly Advertised
Hertz Equipment Rental Contract #4600002279	Payloaders, Rental – Two-Year	\$ 344,000	Publicly Advertised
Crown H.V.A.C. Service Contract #4600002285	H.V.A.C. for Police Firearms Unit – Three-Year Service Contract	\$ 166,394	Publicly Advertised
Metro Fuel Oil Corp. Contract #4600002321	Diesel Fuel – One-Year Requirements Contract	\$ 500,000	Government Contract
Mr. Door Mat Rental Service Contract #4600002324	Mat Service for the Monorail at Newark International Airport – Three-Year Requirement Contract	\$ 107,628	Publicly Advertised
Electro Tech Electric Co. Contract #4600002330	Electrical Data & Telecommuni- cations, Installation & Maintenance – Two-Year Service Contract	\$ 198,220	Publicly Advertised

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Galaxy Recycling Inc. Contract #4600002374	Waste Removal & Recycling Services at Port Authority Bus Terminal – Two-Year Service Contract	\$ 499,999	Publicly Advertised

(Board - 2/22/01) Hertz Rquipment Rental Contract #4600002407	Backhoes, Rental – One-Year Contract	\$ 412,000	5 Publicly Advertised
Equipco Sales & Rental Co. Contract #4600002418	Cranes 22T & 30 T, Rental-Two Year Contract	\$ 327,800	Publicly Advertised
Enviro-Sciences, Inc. JFK-134.215	Increase in extra work to replace deteriorated underground ductbank at John F. Kennedy International Airport	\$ 92,071	Existing Contract
Bi-County Paving Corp. JFK-907	Removal and replacement of existing pavement; relocation of utilities and installation of lighting on Lefferts Blvd. South at John F. Kennedy International Airport.	\$ 685,324	Publicly Advertised
JCC Construction Corp. JFK-923	Immediate repairs to under- ground utilities via work order at John F. Kennedy International Airport. Two-year term.	\$ 1,000,000	Publicly Advertised
Yonkers Contracting Company, Inc. JFK-924	Removal and disposal of non- hazardous contaminated soil excavated during construction at John F. Kennedy International Airport. Two-year term.	\$ 900,000	Publicly Advertised

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Octagon Process, Inc.	Requirements contract for liquid ice control chemicals for John F. Kennedy International and LaGuardia Airports.	\$ 735,000	Publicly Advertised
Engineered Arresting Systems, Corp.	Reapplication of protective coating on the arrestor bed at John F. Kennedy International Airport.	\$ 203,288	Sole Source/Negotiated

(Board - 2/22/01)

Crisdel Group, Inc. EWR-694	Rehabilitation of asphalt concrete pavement and related work for Express Exit Roadways at Newark International Airport.	\$ 764,750	6 Publicly Advertised
National Water Main Cleaning Company LGA-124.056	Increase in extra work for repairs to the storm drainage system at LaGuardia Airport.	\$ 133,350	Existing Contract
P.T. Stone, Inc. AK-161	Repair of bridge joints via work order at the Staten Island Bridges.	\$ 719,500	Publicly Advertised
Acme Skillman Concrete Co., Inc. AK-162	Routine pavement repairs via work order at the Bayonne Bridge, Goethals Bridge and Outerbridge Crossing. One-year term.	\$ 829,556	Publicly Advertised
A. Sere, Inc. HT-415	Rehabilitation of deteriorated tunnel ventilation duct doors, pump room hatches, stairs and ladders at the Holland Tunnel.	\$ 509,412	Publicly Advertised
Stewart and Stevenson Power, Inc.	Requirements contract for Rolba airport runway snow blower replacement parts.	\$ 230,000	Sole Source/Negotiated

CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
United States Pipe and Foundry Company	Increase in expenditure for an existing requirements contract to ensure a supply of fire hydrant replacement parts for various facilities.	\$ 75,000	Existing Contract
NJ Dept. of Military & Veterans Affairs and Fine Host Corp.	Provide room and board, including food service, for the Port Authority police recruit in-residency training program.	\$ 200,000	Negotiated

(Board - 2/22/01)

Court Records
Services, Inc.

Micofilm services, including
filming of business documents
and engineering drawings. Two-
year term.

\$ 466,378

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Publicly Advertised

Commercial Blue Print
& Supply and FLM
Graphics Corp.

Extension of existing contracts to
satisfy increased requests for
reproduction of engineering
drawings in support of capital
projects. Three-month terms.

\$ 377,481

Existing Contract

Photobition New York,
Inc.

Extension of existing contract for
photographic services due to an
increased demand for work on
capital projects. Five-month
term.

\$ 250,000

Existing Contract

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 October 1, 2000 to December 31, 2000.

I. TORT CLAIMS OF THE PORT AUTHORITY, CLOSED

NAME	FACILITY	AMOUNT COLLECTED
424 TAXI CORP	Newark International Airport	\$ 217.00
ABUZHARIEH MOHAMMAD	John F. Kennedy International Airport	355.45
ACADEMY BUS LINES	Newark International Airport	978.71
ACREE ANNE & WILLIAM	George Washington Bridge	994.56
ACREE ANNE & WILLIAM	George Washington Bridge	1,125.82
AIRPARK VALET PARKING	Newark International Airport	743.33
AJAYI CECILIA O	John F. Kennedy International Airport	2,713.63
AJC EXPRESS LTD	John F. Kennedy International Airport	2,713.63
ALCALDE MARIE C	Newark International Airport	2,000.00
AMERICAN AIRLINES	Newark International Airport	2,364.97
ARGENBRIGHT INC	John F. Kennedy International Airport	1,115.38
BAYONNE CITY TAXI	Holland Tunnel	1,176.04
BLC CORP (DHL)	Newark International Airport	2,713.63
COOPER LELA R	George Washington Bridge	2,510.00
DANIELLO DIANE	Lincoln Tunnel	3,965.00
DELTA AIRLINES	John F. Kennedy International Airport	175.61
DELTA AIRLINES	LaGuardia Airport	2,653.76
DOBBS INTERNATIONAL SERVICES	John F. Kennedy International Airport	987.00
DYN AIR SERVICE INC	John F. Kennedy International Airport	2,000.00
ELRAC INC	George Washington Bridge	2,743.45
ENTERPRISE TRANS CO	Lincoln Tunnel	3,017.50
FAJARDO CARLOS	Lincoln Tunnel	1,812.16
GARFIELD IRON & METAL CO	Lincoln Tunnel	1,350.00
GARLAND JEROME N	Newark International Airport	1,556.25
GOLDING RECARDO G	John F. Kennedy International Airport	25.00
GREAT NORTHERN TRUCK LINES	Lincoln Tunnel	336.00
GUIRGIS ISKANDAR	John F. Kennedy International Airport	653.53
GUNTHERS LEASING TRANSPORT	Newark International Airport	1,607.00
INTERNATIONAL LEASE & FINANCE	Lincoln Tunnel	725.00
IQ TRUCKING CORP	Port Newark	423.00
JOCAMA CONSTRUCTION	Port Newark	2,300.00

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

NAME	FACILITY	AMOUNT COLLECTED
KELLY LORRAINE S	George Washington Bridge	\$ 1,138.18
KOMAC SERVICES INC	John F. Kennedy International Airport	7,579.50
LENZER COACH LINES	Lincoln Tunnel	764.40
LINDA BERNADETTE	Lincoln Tunnel	1,103.30
M.C.S.T. INC.	Outerbridge Crossing	15,000.00
M.P. HOWLETT INC	Port Newark	706.79
MENSAH SAMUEL	John F. Kennedy International Airport	1,808.59
NJ TRANSIT	Port Authority Bus Terminal	3,798.00
NORTH AMERICAN VAN LINES	George Washington Bridge	2,541.71
PEREZ ALFREDO	Lincoln Tunnel	3,722.99
PRODUCTION TRANS SYSTEM INC	Lincoln Tunnel	369.60
RAMLAL ALAN P	John F. Kennedy International Airport	2,000.00
RED & TAN COACH	Newark International Airport	18,592.00
RIENZO GEORGE J	Off Property	1,155.60
S & C ELECTRIC CO	John F. Kennedy International Airport	2,302.98
SANDGONE TRANSPORT LTD	Port Newark	1,839.78
SANTOS DIOGENES J	George Washington Bridge	2,700.00
SAUVAGET ALAIN T	John F. Kennedy International Airport	2,713.63
SOUTHWEST RENTAL CORP	Newark International Airport	2,000.00
STANNARD CRAIG	Lincoln Tunnel	3,502.60
STEELMAN CHRIS	George Washington Bridge	481.82
T.M. ENTERPRISES	John F. Kennedy International Airport	2,035.22
TECHNO CONSTRUCTION CORP	John F. Kennedy International Airport	4,500.00
THORNTON EDWARD D	George Washington Bridge	11,260.54
TM ENTERPRISES	John F. Kennedy International Airport	2,418.40
TOWER AIR INC	John F. Kennedy International Airport	2,000.00
TOWER WASTE MANAGEMENT INC	Lincoln Tunnel	3,000.00
TOYOTA MOTOR CREDIT CO	Bayonne Bridge	2,000.00
TRIANGLE BLDG SVC	John F. Kennedy International Airport	1,172.50
UNITED AIRLINES	John F. Kennedy International Airport	4,429.99
VAZQUEZ ROBERTO	John F. Kennedy International Airport	2,000.00
VISO SHERRY A	Port Newark	2,758.05
YAVRU-SAKUK BEDROS	George Washington Bridge	3,372.19
	TOTAL COLLECTED	\$ 164,820.77

II. TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED

NAME	FACILITY	AMOUNT PAID
BON-ACCORD SOFTWARE - OHIO CAS	World Trade Center	\$ 6,800.19
HAGAN PATRICK	Lincoln Tunnel	1,407.36
VAN WYCKHOUSE KATHLEEN	George Washington Bridge	273.19
FAULDS KENNETH S	Newark International Airport	1,450.00
PEGUERO TEOFILO	Off Property	1,283.69
MILLER MICHAEL S	Lincoln Tunnel	681.98
RODRIGUEZ NELSON	Newark International Airport	150.00
SCHLEIN GENE	George Washington Bridge	193.98
SCALA DONALD JR	Port Authority Bus Terminal	263.44
PRONT RICHARD	George Washington Bridge	518.34
BEIERMEISTER JOANN	George Washington Bridge	738.82
YOUSSEF MOUAID	Holland Tunnel	618.76
MOORE ALFONZIA/STATE FARM ASO	Off Property	849.08
AVIS RENT A CAR SYSTEM	LaGuardia Airport	891.40
GAINES NOEMI - LIBERTY MUTUAL	Off Property	1,137.43
POTTER CHRISTINA	George Washington Bridge	1,446.35
SIWOFF RONALD	Newark International Airport	100.00
MANIERI MICHAEL	Lincoln Tunnel	658.26
ROSS JOHN	Lincoln Tunnel	300.00
DI FILIPPO VINCENT	Lincoln Tunnel	2,791.29
ROUVEN BARUCH	LaGuardia Airport	177.43
HYDROGRAPHIC SURVEYS	George Washington Bridge	100.00
WHITE CARL/COUNTRY WIDE ASO	Holland Tunnel	11,335.46
PIRRONE ARTHUR	LaGuardia Airport	685.10
KAMISAROFF ROBERT	George Washington Bridge	1,086.50
RABASCO SALVATORE M	John F. Kennedy International Airport	932.17
CARR LINDA	George Washington Bridge	405.03
ZSIDO GEORGE T	Newark International Airport	254.30
MC GRUDER KATHLEEN	George Washington Bridge	1,895.32
LLENADO J LUIS	Newark International Airport	116.60
YOUNG THOMPSON S JR.	Newark International Airport	148.56
GIAMBALO MICHAEL	Off Property	4,773.41
HERRIDGE KEVIN K	Newark International Airport	1,222.39
KLAR JENNIFER	George Washington Bridge	216.50
CAMPBELL DONALD	Off Property	1,189.46
COWAN CHRISSEY	Newark International Airport	1,526.21
ORICCHIO-FERNANDEZ JANICE	George Washington Bridge	1,331.80
DAKS ARTHUR A	Newark International Airport	232.05
DEMERGIS CHRIS	George Washington Bridge	411.35
SACCO NICHOLAS	Port Authority Bus Terminal	1,583.00
<u>BROOKFIELD FINANCIAL</u>	Off Property	<u>39,337.41</u>
<u>PROPERTIES</u>		

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

NAME	FACILITY	AMOUNT PAID
LAI JIMING	LaGuardia Airport	\$ 1,022.96
YU ZHIWEN	Lincoln Tunnel	395.00
JONES ALLYN H	Newark International Airport	450.50
COOLER JOYCE	George Washington Bridge	164.33
GANNON CHRISTINE L – TRAVELERS	LaGuardia Airport	525.99
DELMAR RONALD	Port Authority Bus Terminal	487.96
COUMARAS WILLIAM G	LaGuardia Airport	1,478.32
BARONCELLI MICHAEL	LaGuardia Airport	157.00
POMPA GERALDINE H	World Trade Center	1,260.53
FAIGLE RICH	George Washington Bridge	418.00
MANGIERI PATRIC	Port Newark	232.14
MAC ARTHUR JOHN S	Newark International Airport	1,797.98
HUANG YONG H	George Washington Bridge	1,535.74
GABRIEL JOHN D	Newark International Airport	2,022.77
MATTOS GUSTAVO A	Newark International Airport	116.85
KINGSTON ROBERT	LaGuardia Airport	150.00
CUNNINGHAM LEO	George Washington Bridge	676.28
PERACCHIA ROBERT	Newark International Airport	159.19
KEITH RICHARD	George Washington Bridge	722.46
ENTERPRISE RENT A CAR	Brooklyn-Port Authority Marine Terminal	1,800.94
MEEHAN JASON	Newark International Airport	270.97
KHEALIE RALPH	George Washington Bridge	151.55
BONNER TIMOTHY	Newark International Airport	281.50
SARMIENTO FARIDE	John F. Kennedy International Airport	45,000.00
MAIDA ANTHONY	World Trade Center	20,000.00
KHULLAR KAMLESH	LaGuardia Airport	12,500.00
MC CARGO ELGIN	Passenger Ship Terminal	50,000.00
ROSS STUART	John F. Kennedy International Airport	50,000.00
LEAHY WILLIAM	John F. Kennedy International Airport	10,000.00
BARNETT IAN	John F. Kennedy International Airport	40,000.00
CUESTA WILLIAM	John F. Kennedy International Airport	7,000.00
RYDUCHOWSKI DANUTA	World Trade Center	22,500.00
KLEIN ELLEN	LaGuardia Airport	7,500.00
ROSEN RICHARD	Holland Tunnel	432.00
STONE RICHARD E	Off Property	15,000.00
IL CAMBIO	World Trade Center	45,678.00
	TOTAL	\$433,402.57

Whereupon, the meeting was adjourned.

General Counsel