

NEW YORK AND NEW JERSEY RAILROAD CORPORATION

**MINUTES
Thursday, April 26, 2001**

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MINUTES of the Annual Meeting of the New York and New Jersey Railroad Corporation held Thursday, April 26, 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

Neil D. Levin, President
 Jeffrey S. Green, Vice-President and Secretary

Kayla M. Bergeron
 Daniel D. Bergstein
 Bruce D. Bohlen
 John D. Brill
 Gregory G. Burnham
 Ernesto L. Butcher
 Steven J. Coleman
 Anthony G. Cracchiolo
 Joanne Crowley
 William R. DeCota
 Michael P. DePallo
 Karen E. Eastman
 Edward L. Jackson
 Howard G. Kadin
 Louis J. LaCapra
 Richard M. Larrabee
 Francis J. Lombardi
 Stephen Marinko
 Charles F. McClafferty
 James E. McCoy
 Allen M. Morrison
 Cherrie L. Nanninga
 Catherine F. Pavelec
 Alan L. Reiss
 Ronald H. Shiftan
 Douglas L. Smith
 Gregory J. Tevor
 Christopher O. Ward
 Robert D. Williams
 Margaret R. Zoch

NEW YORK

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

The public meeting was called to order by Chairman Eisenberg at 3:22 p.m. and ended at 3:30 p.m. The Board met in executive session prior to the public meeting. Director Race was present during executive session.

Action on Minutes

The Assistant Secretary submitted for approval Minutes of action taken at the Board meeting of June 2, 2000. He reported that copies of these Minutes were sent to all of the Directors 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.

Report of Nominating Committee

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

ELECTION OF OFFICERS

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

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

"On behalf of the Nominating Committee, I desire to report that at its meeting held earlier today, in accordance with the provisions of Article XIa. of the By-Laws, the Committee, by unanimous action, submits the nominations for election to the offices of Chairman and Vice-Chairman of the New York and New Jersey Railroad Corporation of Directors Lewis M. Eisenberg and Charles A. Gargano, respectively. By unanimous action, the Committee also submits the nominations of Neil D. Levin as President and Jeffrey S. Green as Vice-President and Secretary."

Pursuant to the foregoing report, Directors Chasanoff, Donovan, Eisenberg, Gargano, Mack, Martini, Philibosian, Sartor, Song and Weinstein voting in favor, the following were unanimously elected as officers of the Corporation: Director Lewis M. Eisenberg as Chairman, Director Charles A. Gargano as Vice-Chairman, Neil D. Levin as President and Jeffrey S. Green as Vice-President and Secretary.

Whereupon, the meeting was adjourned.

Assistant Secretary