

**THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY**

**COMMITTEE ON FINANCE  
MINUTES**

**Tuesday, December 3, 2013**

Action on Minutes	1
Consolidated Bonds – Approval (This matter, which was adopted in executive session by the Board, is no longer confidential.)	2

**THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY**

**MINUTES OF COMMITTEE ON FINANCE**

**225 Park Avenue South**

**New York, NY**

**Tuesday, December 3, 2013**

**PRESENT:**

Hon. Richard H. Bagger, Chair

Hon. Kenneth Lipper

Hon. Jeffrey H. Lynford

Hon. Raymond M. Pocino

Committee Members

Patrick J. Foye, Executive Director

William Baroni, Jr., Deputy Executive Director

Darrell B. Buchbinder, General Counsel

Karen E. Eastman, Secretary

Rosemary Chiricolo, Deputy Director, Management and Budget

Philippe Danielides, Senior Advisor to the Chairman

David Garten, Senior Advisor to the Vice Chairman

Alexander Heil, Chief Economist

John H. Ma, Chief of Staff to the Executive Director

Michael G. Massiah, Director, Management and Budget

Elizabeth M. McCarthy, Chief Financial Officer

James E. McCoy, Manager, Board Management Support, Office of the Secretary

Steven P. Plate, Deputy Chief, Capital Planning/Director, World Trade Center  
Construction

Alan L. Reiss, Deputy Director, World Trade Center Construction

Brian W. Simon, Director, Government and Community Affairs, New York

Guest:

Nicole Crifo, Senior Counsel, Authorities Unit, Office of the Governor of New  
Jersey

The Committee meeting was called to order in executive session by Commissioner Bagger at 8:41 a.m. and ended at 9:58 a.m. Commissioner Lynford was present for a portion of the meeting.

**Action on Minutes**

The Secretary reported that the Minutes of the meeting of October 16, 2013 had been signed and distributed to the Commissioners.

Whereupon, the Committee approved the Minutes of the meeting of October 16, 2013.

## **CONSOLIDATED BONDS – APPROVAL**

The Committee on Finance approved, in executive session, the issuance and sale by an Authorized Officer of up to approximately \$1 billion in aggregate principal amount of Consolidated Bonds, on a negotiated basis, through a senior underwriting syndicate comprised of Bank of America Merrill Lynch, Barclays Capital, Citigroup and RBC Capital, for purposes of capital expenditures in connection with the World Trade Center site. Commissioner Pocino did not participate in the discussion on, or consideration of, this matter. Commissioner Lynford was not present for the discussion on, or consideration of, this matter. This matter shall remain confidential until such time as the approved actions have been completed.

Whereupon, the meeting was adjourned.

---

Secretary