

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES

Thursday, May 24, 2007

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MINUTES of the Annual Meeting of Port Authority Trans-Hudson Corporation held Thursday, May 24, 2007, at 225 Park Avenue South, City, County and State of New York.

PRESENT:

NEW JERSEY

Hon. Anthony R. Coscia, Chairman
 Hon. Angelo J. Genova
 Hon. Raymond M. Pocino
 Hon. Anthony J. Sartor
 Hon. Jack G. Sinagra
 Hon. David S. Steiner

NEW YORK

Hon. Bruce A. Blakeman
 Hon. Michael J. Chasanoff
 Hon. Christine A. Ferer
 Hon. Henry R. Silverman

Anthony E. Shorris, President
 Ernesto L. Butcher, Vice President and General Manager
 Darrell B. Buchbinder, Counsel

A. Paul Blanco
 John D. Brill
 Arthur Cifelli
 Steven J. Coleman
 John D'Amore
 William R. DeCota
 Michael P. DePallo
 John C. Denise
 Michael Dombrowski
 John J. Drobny
 Karen E. Eastman
 Michael G. Fabiano
 Ziomara Y. Foster
 James P. Fox
 Michael B. Francois
 William H. Goldstein
 Glen Guzi
 Linda C. Handel
 Alan H. Hicks
 Victoria C. Kelly
 Louis J. LaCapra
 Richard M. Larrabee
 Shawn K. Laurenti
 Francis J. Lombardi
 Stephen Marinko
 Michael G. Massiah
 John J. McCarthy
 James E. McCoy
 Sanjay Mody
 Christopher J. Mohr
 Anne Marie C. Mulligan
 Lynn A. Nerney

Tony F. Oliver
Steven P. Plate
Andrew Rachlin
Andrea Roitman
Stephen Sigmund
Sheree R. Van Duyne
Lillian Valenti
Peter J. Zipf

Guest:

Sonia Frontera

Public Speakers:

Taicha Belot
Kuldit Parmar

The public session was called to order by Chairman Coscia at 1:20 p.m. and ended at 1:45 p.m. The Board met in executive session prior to the public session. Director Steiner was present for a portion of the public session.

Action on Minutes

The Vice-President submitted for approval Minutes of the meeting of April 25, 2007. 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.

Whereupon, the Board of Directors unanimously approved the Minutes.

Report of Nominating Committee

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

Report of Committee on Operations

The Committee on Operations reported, for information, on matters discussed and action taken in executive session at its meeting on May 24, 2007, which included discussion of matters related to collective bargaining or negotiations, and the report was received.

Report of Committee on Construction

The Committee on Construction reported, for information, on matters filed with the Committee pursuant to Board action or separately reported to the Board of Directors at this meeting of the Board, and the report was received.

ELECTION OF OFFICERS

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

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

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

Pursuant to the foregoing report, Directors Blakeman, Chasanoff, Coscia, Ferer, Genova, Pocino, Sartor, Sinagra, Silverman and Steiner voting in favor, the following were unanimously elected as officers of the Corporation: Director Anthony R. Coscia as Chairman, Director Henry R. Silverman as Vice-Chairman, Anthony E. Shorris as President and Ernesto L. Butcher as Vice-President and General Manager.

Whereupon, the meeting was adjourned.

Vice-President and General Manager