

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES

Thursday, May 22, 2008

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MINUTES of the Meeting of Port Authority Trans-Hudson Corporation held Thursday, May 22, 2008 at 225 Park Avenue South, City, County and State of New York

PRESENT:

NEW JERSEY

Hon. Anthony R. Coscia, Chairman
 Hon. Virginia S. Bauer
 Hon. Raymond M. Pocino
 Hon. Anthony J. Sartor
 Hon. David S. Steiner

NEW YORK

Hon. Henry R. Silverman, Vice-Chairman
 Hon. Bruce A. Blakeman
 Hon. Christine A. Ferer
 Hon. H. Sidney Holmes III
 Hon. David S. Mack

Christopher O. Ward, President
 Ernesto L. Butcher, Vice-President and General Manager
 Darrell B. Buchbinder, Counsel

A. Paul Blanco
 John D. Brill
 Rosemary Chiricolo
 Steven J. Coleman
 William R. DeCota
 Michael P. DePallo
 Pasquale DiFulco
 Sandra E. Dixon
 Michael P. Dombrowski
 John J. Drobny
 Karen E. Eastman
 Michael G. Fabiano
 Michael B. Francois
 Cedrick T. Fulton
 Lash L. Green
 Isabel M. Gonzalez
 Glenn P. Guzi
 Linda C. Handel
 Mary Lee Hannell
 Alan H. Hicks
 Howard G. Kadin
 Louis J. LaCapra
 Christina M. Lado
 Richard M. Larrabee
 Susan Bass Levin
 Francis J. Lombardi
 Carol M. Maresca
 Stephen Marinko
 James E. McCoy

Sanjay S. Mody
Christopher J. Mohr
Anne Marie C. Mulligan
Mark F. Muriello
Lynn A. Nerney
Summer Oesch
Tony F. Oliver
Steven P. Plate
Richard R. Roper
Stephen H. Sigmund
Timothy G. Stickelman
Gerald B. Stoughton
Ralph Tragale
Lillian D. Valenti
Sheree Van Duyne
Timothy Volonakis
Peter J. Zipf

Guest:

Sonia Frontera

Public Speaker:

Deopatty Shiwmgangal

The public meeting was called to order by Chairman Coscia at 1:38 p.m. and ended at 2:03 p.m. The Board met in executive session prior to the public session.

Action on Minutes

The Vice-President submitted for approval Minutes of the meeting of April 24, 2008. 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 Security Committee

The Security Committee reported, for information, on matters discussed in executive session at its meeting on May 22, 2008, which included discussion on matters involving public safety or law enforcement, and the report was received.

Report of Committee on Capital Programs/Agency Planning

The Committee on Capital Programs/Agency Planning reported, for information, on matters discussed in public session at its meeting on May 22, 2008, which included discussion of an item for planning for the replacement of duct banks and associated power cables within the PATH rail tunnels, and the report was received.

Staff Reports

Presentations were made by staff on:

- 1) World Trade Center Update;
- 2) One World Trade Center, the Freedom Tower – Construction Trade Contracts;
- 3) Update on Airport Security; and
- 4) John F. Kennedy International Airport – Terminals 2 and 3 Redevelopment Program.

ELECTION OF PRESIDENT

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

Director Mack, 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 VII of the By-Laws, the Committee, by unanimous action, submits the nomination of Christopher O. Ward for President of the Port Authority Trans-Hudson Corporation. Mr. Ward began his service on May 19, 2008.”

Pursuant to the foregoing report, Directors Bauer, Blakeman, Coscia, Ferer, Holmes, Mack, Pocino, Sartor, Silverman and Steiner voting in favor, Christopher O. Ward was unanimously elected President.

PATH – DUCT BANK REPLACEMENT – PLANNING AUTHORIZATION

It was recommended that the Board authorize \$7.6 million in planning work for the replacement of the electrical duct bank system in the Port Authority Trans-Hudson Corporation (PATH) rail system tunnels.

The PATH tunnels contain approximately 143,000 linear feet of duct bank. Approximately 25,460 linear feet were replaced in Tunnels E and F between the Exchange Place Station and the World Trade Center Station under the Downtown PATH Restoration project. Approximately 117,540 linear feet of duct bank requires replacement. This section, which is part of the original construction of the tunnels 100 years ago, requires replacement in order to maintain a state of good repair and to accommodate future electrical requirements of the PATH system.

Work to be undertaken under this planning authorization would include the evaluation of alternative designs that will adequately accommodate present and future cable needs, construction staging to minimize disruption of PATH service and coordination with other construction projects in the area.

It is anticipated that the phased construction of the new duct bank system would begin in 2010 and would come online in stages as it is completed, beginning in 2016.

Pursuant to the foregoing report, the following resolution was adopted with Directors Bauer, Blakeman, Coscia, Ferer, Mack, Pocino, Sartor, Silverman and Steiner voting in favor; none against; Director Holmes abstaining:

RESOLVED, that planning and preliminary design work for the replacement and upgrade of electrical duct bank system and all associated power cables in the Port Authority Trans-Hudson Corporation (PATH) rail system tunnels, including payments for professional and advisory services, staff and administrative costs, facility force work and financial expenses, at a total estimated cost of \$7.6 million, be and it hereby is authorized; and it is further

RESOLVED, that the President be and he hereby is authorized, for and on behalf of PATH, to enter into other agreements as may be necessary to effectuate the foregoing planning work, pursuant to authority granted in the By-Laws or other resolution adopted by the Board; and it is further

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

CONFIDENTIAL ITEM

The Board authorized an item related to security matters that shall remain confidential.

Whereupon, the meeting was adjourned.

Vice President and General Manager