

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

**COMMITTEE ON FINANCE
MINUTES**

Wednesday, March 19, 2014

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THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

MINUTES OF COMMITTEE ON FINANCE

2 Montgomery Street

Jersey City, NJ

Wednesday, March 19, 2014

PRESENT:

Hon. Richard H. Bagger, Chair
 Hon. Jeffrey H. Lynford, Vice-Chair
 Hon. Kenneth J. Lipper
 Hon. Raymond M. Pocino
 Hon. William P. Schuber
 Committee Members

Hon. Jeffrey A. Moerdler
 Commissioner

Patrick J. Foye, Executive Director
 Deborah L. Gramiccioni, Deputy Executive Director
 Darrell B. Buchbinder, General Counsel
 Karen E. Eastman, Secretary

Quentin Brathwaite, Director, Storm Mitigation and Resilience Unit, Office of
 the Chief Operating Officer

Nicole Crifo, Chief of Staff to the Deputy Executive Director

Philippe Danielides, Senior Advisor to the Chairman

Stephanie E. Dawson, Acting Chief Operating Officer

David P. Garten, Senior Advisor to the Vice Chairman

Stephen Kingsberry, Director, Rail Transit

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

Carlene V. McIntyre, Assistant General Counsel

Jared Pilosio, Staff External Relations Representative, Government and
 Community Affairs

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

Monika A. Radkowska, Principal Board Management and Support Specialist, Office
 of the Secretary

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

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

Timothy G. Stickelman, Assistant General Counsel

Lillian D. Valenti, Director, Procurement

Cheryl A. Yetka, Treasurer

Guest:

Kerstin Sundstrom, Assistant Counsel, Authorities Unit, Office of the Governor
of New Jersey

The Committee meeting was called to order in executive session by Commissioner Bagger at 8:30 a.m. and ended at 9:44 a.m.

Action on Minutes

The Secretary reported that the Minutes of the meeting of February 19, 2014 had been signed and made available to the Commissioners.

Whereupon, the Committee approved the Minutes of the meeting of February 19, 2014.

CONFIDENTIAL ITEM

The Committee approved a matter in executive session, which shall not be made available for public inspection until such actions have been completed.

CONSOLIDATED BONDS – APPROVAL

The Committee on Finance approved, in executive session, the issuance and sale by an Authorized Officer of up to \$500 million in aggregate principal amount of Consolidated Bonds, on a competitive basis, for purposes of capital expenditures in connection with the Port Authority's facilities, at a true interest cost not to exceed 6 percent. This matter shall remain confidential until such time as the approved actions have been completed.

Whereupon, the meeting was adjourned.

Secretary