

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES*

Thursday, May 26, 2016

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PENDING
GUBERNATORIAL
REVIEW

* The actions set forth in these Minutes shall have no force and effect until the expiration of the statutorily required gubernatorial review period (currently expected to occur at Midnight on June 14, 2016), unless sooner approved by the Governors of both the State of New York and the State of New Jersey, or vetoed by either.

MINUTES of the Meeting of Port Authority Trans-Hudson Corporation held Thursday, May 26, 2016 at 150 Greenwich Street, City, County and State of New York

PRESENT:

NEW JERSEY

Hon. John J. Degnan, Chairman
 Hon. Richard H. Bagger
 Hon. George R. Laufenberg
 Hon. Raymond M. Pocino
 Hon. William P. Schuber
 Hon. David S. Steiner

NEW YORK

Hon. Scott H. Rechler, Vice-Chairman
 Hon. Steven M. Cohen
 Hon. Michael D. Fascitelli
 Hon. Hamilton E. James
 Hon. Kenneth Lipper

Patrick J. Foye, President
 Richard J. Holwell, Counsel
 Carlene V. McIntyre, Assistant Counsel

Julia Basile
 Thomas E. Belfiore
 John Bilich
 Vincent J. Borst
 Thomas L. Bosco
 Molly C. Campbell
 Edward Cetnar
 Steven J. Coleman
 Nicole Crifo
 Stephanie E. Dawson
 Gerard A. Del Tufo
 John C. Denise
 Karen E. Eastman
 Benjamin Engle
 Michael A. Fedorko
 Cedrick T. Fulton
 Robert E. Galvin
 David P. Garten
 Linda C. Handel
 Mary Lee Hannell
 Patricia Hurley
 Amanda Iocca
 Howard G. Kadin
 James A. Keane
 Cristina M. Lado
 William Laventhal
 Diana Lopez
 John H. Ma
 Stephen Marinko

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Ronald Marsico
Michael G. Massiah
Hugh P. McCann
Daniel G. McCarron
Elizabeth M. McCarthy
James E. McCoy
David J. McGrath
Kristine O'Brien
Steven P. Plate
Alan L. Reiss
James A. Starace
Ralph Tragale
Lillian D. Valenti
Sheree R. Van Duyne
Ian R. Van Praagh

Guests:

Amy Herbold
Michael Wojnar

Speakers:

Rosalyn Austin
Christine Berthet
Murray Bodin
Stacy Bodtmann
Janna Chernetz
Margaret Donovan
Louis Heimbach
Richard Hughes
Steven Leone
Gertrudis Lopez
Stewart Mader
Arthur Piccolo
George Pilieri
Emma Quail
Jean Timmer
Lina Valdez-Fuentes
Neile Weissman

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The public meeting was called to order by Chairman Degnan at 10:31 a.m. and ended at 11:31 a.m. The Board met in executive session on May 20, 2016 and following the public session.

Action on Minutes

Counsel submitted for approval Minutes of the meeting of February 18, 2016. He reported that copies of these Minutes were delivered to the Governors of New York (in electronic form) and New Jersey (in paper form) on February 19, 2016. He reported further that the time for action by the Governors of New York and New Jersey expired at midnight on March 7, 2016.

Whereupon, the Board of Directors unanimously approved the Minutes of the meeting of February 18, 2016.

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.

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ELECTION OF OFFICER

Chairman Degnan announced that, in accordance with the provisions of the By-Laws, the election of Vice Chairman was in order, to succeed Vice Chairman Rechler.

Director Pocino, 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 for election to the office of Vice Chairman of Port Authority Trans-Hudson Corporation of Director Steven M. Cohen.”

Pursuant to the foregoing report, Directors Bagger, Cohen, Degnan, Fascitelli, James, Laufenberg, Lipper, Pocino, Rechler, Schuber and Steiner voting in favor, Steven M. Cohen was unanimously elected as Vice Chairman of Port Authority Trans-Hudson Corporation. Assistant Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

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Whereupon, the meeting was adjourned.

Assistant Counsel

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