

**NEW YORK AND NEW JERSEY RAILROAD CORPORATION**

**COMMITTEE ON OPERATIONS  
MINUTES OF SPECIAL MEETING  
Thursday, March 29, 2012**

Amendment of By-Laws

4

**NEW YORK AND NEW JERSEY RAILROAD CORPORATION**

**COMMITTEE ON OPERATIONS  
MINUTES OF SPECIAL MEETING**

**225 Park Avenue South  
New York, NY  
Thursday, March 29, 2012**

**PRESENT:**

Hon. David Samson, Chair  
Hon. Scott H. Rechler, Vice-Chair  
Hon. Virginia S. Bauer  
Hon. Jeffrey A. Moerdler  
Hon. Raymond M. Pocino  
Hon. Anthony J. Sartor  
Hon. William P. Schuber  
Hon. David S. Steiner  
Committee Members

Patrick J. Foye, President  
Ernesto L. Butcher, Vice-President and Secretary  
Darrell B. Buchbinder, Counsel

Susan M. Baer  
William Baroni, Jr.  
Steven A. Borrelli  
Madaline D. Bowie  
Steven J. Coleman  
Rebecca C. Croneberger  
John C. Denise  
Michael P. DePallo  
Michael P. Dombrowski  
Daniel D. Duffy  
Karen E. Eastman  
Regina Egea  
Michael G. Fabiano  
Michael A. Fedorko  
Michael B. Francois  
Cedrick T. Fulton  
Lash L. Green  
Glenn P. Guzi  
Linda C. Handel  
Mary Lee Hannell  
Andrew T. Hawthorne  
Anthony Hayes  
Alan H. Hicks  
Sara Beth Joren  
Howard G. Kadin

Justine Karp  
Kirby King  
Louis J. LaCapra  
Cristina M. Lado  
Richard M. Larrabee  
John H. Ma  
Lisa MacSpadden  
Stephen Marinko  
Ron Marsico  
Michael G. Massiah  
Daniel G. McCarron  
James E. McCoy  
Anne Marie C. Mulligan  
Toni L. Munford  
Lynn A. Nerney  
Patrick O'Reilly  
Ann M. O'Rourke  
Hunter Pendarvis  
Paul A. Pietropaolo  
Steven P. Plate  
Monika A. Radkowska  
Richard Rebisz  
Alan L. Reiss  
Shane Robinson  
Gerald B. Stoughton  
Robert A. Sudman  
Esselyn Thomas  
I. Midori Valdivia  
Lillian D. Valenti  
Sheree Van Duyne  
David M. Wildstein  
Peter J. Zipf

Guests:

Regina Egea  
Johanna Jones

Speakers:

Joseph Clift  
Joseph DiDomizio  
Margaret Donovan  
Yvonne Garrett-Moore  
Richard Hughes  
George Miranda

In view of the fact that there would be an insufficient number of affirmative votes cast to constitute a quorum with respect to the matter to be considered at today's Board meeting, the Assistant Secretary reported that, pursuant to the By-Laws, a special meeting of the Committee on Operations was called to permit the Committee to act on the item for and on behalf of the Board.

The meeting was called to order in public session by Chairman Samson at 1:09 p.m. and ended at 1:50 p.m.

## **AMENDMENT OF BY-LAWS**

It was recommended that the By-Laws of the New York and New Jersey Railroad Corporation (Corporation) be amended to provide that public notice be given of any proposed sale of real property owned by the Corporation, not less than ten days in advance of any meeting at which the Board of Directors is to consider such proposed action. Notice would be provided by means of the Port Authority's Internet site, or any successor electronic media designated by the President of the Corporation for such purposes. A conforming change also would be made to other By-Laws' references to "Internet site."

Bi-State legislation provides that any real property acquired by the Port Authority may be sold only if it is determined that such real property is no longer required for the purposes for which it was acquired. Consistent with that legislation, the provision of advance public notice of any proposed Board action considering the sale of fee interest in real property would afford members of the public the opportunity to attend the meeting and offer comments to the Board, to facilitate the Board's determination as to whether the real property is no longer required for the purposes for which it was acquired.

Pursuant to the foregoing report, the Committee on Operations, acting for and on behalf of the Board pursuant to delegated authority, adopted the following resolution, with Directors Bauer, Moerdler, Pocino, Rechler, Samson, Sartor, Schuber and Steiner voting in favor. Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Committee being present.

**RESOLVED**, that Article X of the By-Laws of the New York and New Jersey Railroad Corporation be and the same hereby is amended, by renumbering the present Paragraph (f) as (f)(1) and adding a new Paragraph (f)(2), which shall read as follows (and other references in the By-Laws to "Internet site" would be conformed accordingly):

"Not less than ten days in advance of any meeting of the Board of Directors at which the Board is to consider an action to authorize the sale of real property owned by the New York and New Jersey Railroad Corporation, the President shall provide public notice of such proposed action, by posting on the Port Authority's Internet site or any successor electronic media designated by the President for such purposes."

Whereupon, the meeting was adjourned.

---

Assistant Secretary