

**NEW YORK AND NEW JERSEY RAILROAD CORPORATION**

**MINUTES**

**Thursday, October 20, 2011**

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**MINUTES of the Meeting of the New York and New Jersey Railroad Corporation held Thursday,  
October 20, 2011 at 225 Park Avenue South, City, County and State of New York**

**PRESENT:**

**NEW JERSEY**

Hon. David Samson, Chairman  
 Hon. Virginia S. Bauer  
 Hon. Raymond M. Pocino  
 Hon. Anthony J. Sartor  
 Hon. William P. Schuber  
 Hon. David S. Steiner

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

Susan M. Baer  
 William Baroni, Jr.  
 Ernesto L. Butcher  
 Steven J. Coleman  
 John C. Denise  
 Michael P. DePallo  
 Gretchen P. DiMarco  
 John J. Drobny  
 Karen E. Eastman  
 Michael G. Fabiano  
 Michael A. Fedorko  
 Cedrick T. Fulton  
 Lash L. Green  
 Glenn P. Guzi  
 Linda C. Handel  
 Mary Lee Hannell  
 Christopher M. Hartwyk  
 Andrew T. Hawthorne  
 Howard G. Kadin  
 Kirby King  
 Louis J. LaCapra  
 Cristina M. Lado  
 Conor Lanz  
 Richard M. Larrabee  
 Jamie E. Loftus  
 Stephen Marinko  
 Ronald Marsico  
 Michael G. Massiah  
 Daniel G. McCarron  
 James E. McCoy  
 Anne Marie C. Mulligan  
 Patrick O'Reilly  
 Desiree Ramos

**NEW YORK**

Hon. Scott H. Rechler, Vice-Chairman  
 Hon. H. Sidney Holmes III  
 Hon. Jeffrey H. Lynford  
 Hon. Henry R. Silverman

Brian W. Simon  
Timothy G. Stickelman  
Gerald B. Stoughton  
Robert A. Sudman  
Ralph Tragale  
Lillian D. Valenti  
Michael L. Valletta  
Sheree Van Duyne  
Robert E. Van Etten  
David M. Wildstein  
Peter J. Zipf

Guest:

Johanna Jones

Speakers:

Murray Bodin  
Michael L. Brendzel  
Margaret Donovan  
Richard Hughes  
Yvonne Garrett Moore  
Linda Williams

The public meeting was called to order by Chairman Samson at 1:12 p.m. and ended at 1:46 p.m. The Board met in executive session prior to the public session.

#### **Action on Minutes**

The Assistant Secretary submitted for approval Minutes of the meeting of September 22, 2011. She reported that copies of these Minutes were delivered to the Governors of New York (in electronic form) and New Jersey (in paper form) on September 23, 2011. She reported further that the time for action by the Governors of New York and New Jersey expired at midnight on October 7, 2011.

Whereupon, the Board of Directors unanimously approved the Minutes of the meeting of September 22, 2011.

#### **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. The Nominating Committee also reported that the members of the Committee had unanimously consented to waive the requirement of two days' notice of the meeting.

## **ELECTION OF OFFICER**

Chairman Samson announced that, in accordance with the provisions of the By-Laws, an election was in order to fill the vacancy in the position of President caused by the impending departure of Christopher O. Ward.

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 VII of the By-Laws, the Committee, by unanimous action, submits the nomination of Patrick J. Foye as President of the New York and New Jersey Railroad Corporation. Mr. Foye will begin his service on or about November 1, 2011.”

Pursuant to the foregoing report, Directors Bauer, Holmes, Lynford, Pocino, Rechler, Samson, Sartor, Schuber, Silverman and Steiner voting in favor, Patrick J. Foye was unanimously elected as President of the New York and New Jersey Railroad Corporation. Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

Whereupon, the meeting was adjourned.

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Assistant Secretary