

NEW YORK AND NEW JERSEY RAILROAD CORPORATION

MINUTES

Wednesday, July 23, 2014

Action on Minutes	8
Report of Nominating Committee	8
Election of Officer	9

**MINUTES of the Meeting of the New York and New Jersey Railroad Corporation held Wednesday,
July 23, 2014 at 225 Park Avenue South, 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. David S. Steiner

NEW YORK

Hon. Scott H. Rechler, Vice-Chairman
 Hon. Kenneth Lipper
 Hon. Jeffrey H. Lynford
 Hon. Jeffrey A. Moerdler
 Hon. Rossana Rosado

Patrick J. Foye, President
 Deborah L. Gramiccioni, Vice-President and Secretary
 Darrell B. Buchbinder, Counsel
 Karen E. Eastman, Assistant Secretary

Thomas L. Bosco
 Steven J. Coleman
 Nicole Crifo
 Stephanie E. Dawson
 John C. Denise
 Joseph P. Dunne
 Diannae C. Ehler
 Sean Fitzpatrick
 Michael B. Francois
 Cedrick T. Fulton
 Robert Galvin
 David P. Garten
 Ann M. Georgas
 Linda C. Handel
 Mary Lee Hannell
 Howard G. Kadin
 Stephen Kingsberry
 Cristina M. Lado
 Richard M. Larrabee
 Christopher M. Lee
 John J. Liantonio
 Diana Lopez
 John H. Ma
 Stephen Marinko
 Ronald Marsico
 Michael G. Massiah
 Daniel G. McCarron
 Elizabeth M. McCarthy
 James E. McCoy
 David J. McGrath
 Carlene V. McIntyre
 Christopher J. Mohr
 Michael Nestor

Jared Pilosio
Brian W. Simon
Timothy G. Stickelman
Robert A. Sudman
Ralph Tragale
I. Midori Valdivia
Lillian D. Valenti
Michael L. Valletta
Sheree R. Van Duyne
Cheryl A. Yetka
Peter J. Zipf

Guest:

Kerstin Sundstrom

Speakers:

Murray Bodin
Brian Carter
Margaret Donovan
Yvonne Garrett-Moore
Richard Hughes
Henry Pacheco
Hon. Loretta Weinberg
Neile Weissman

The public meeting was called to order by Vice-Chairman Rechler* at 2:08 p.m. and ended at 3:09 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 February 19, 2014. 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 February 20, 2014. She reported further that the time for action by the Governors of New York and New Jersey expired at midnight on March 6, 2014.

Whereupon, the Board of Directors unanimously approved the Minutes of the meeting of February 19, 2014.

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.

*Vice-Chairman Rechler chaired the meeting up until the election of the new Chairman.

ELECTION OF OFFICER

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

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 the election to the office of Chairman of the New York and New Jersey Railroad Corporation of Director John J. Degnan.”

Pursuant to the foregoing report, with Directors Bagger, Degnan, Laufenberg, Lipper, Lynford, Moerdler, Pocino, Rechler, Rosado and Steiner voting in favor, John J. Degnan was unanimously elected as Chairman 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.

Assistant Secretary