

Special Panel Implementation Office

Quarterly Update

**Board Meeting
June 25, 2015**

KEEPING THE
REGION MOVING

A report prepared by
The Special Panel on the Future of the
Port Authority
for
The Governors of New York and New Jersey

December 26, 2014



*The Port
Authority of
New York and
New Jersey*



Special Panel Implementation Teams



Governance Teams

- Ethics & Transparency
- Board Calendar & Metrics



Mission Teams

- Asset Review Metric (“ARM”) & Capital Plan
- Aviation
- Trans-Hudson
- Port Commerce
- PATH
- Real Estate Divestiture
- Finance

Team #1 Ethics and Transparency

#	<i>Measure</i>	4/15	5/15	6/15
1.1	Review the existing Open Meetings Policy, including the limited exceptions for holding meetings in executive session, and, based on a review of best practices, make recommendations as necessary to enhance transparency and promote public confidence	●	●	●
1.2	Assess current practice of posting public information on Port Authority web site and provide recommendations to enhance the amount of information available and its usefulness to the public	●	●	●
1.3	Provide recommendations to increase awareness and knowledge of an updated Code of Conduct for Employees, Commissioners and Vendors, among Port Authority staff, Commissioners, business partners and the general public	●	●	●
1.4	Provide comments and recommendations regarding the role and responsibilities to be assumed by the Chief Ethics & Compliance Officer (“CECO”)	●	●	●

Team #2 Board Calendar and Metrics

#	<i>Measure</i>	4/15	5/15	6/15
2.1	Create "12-month Agenda" for the Board and its Committees	●	●	●
2.2	Create a dashboard for reporting to the Board on key performance metrics that align with the Agency's core transportation mission	●	●	●
2.3	Recommend options for streamlining Board documents and leveraging technology to improve the flow of information to the Board and the public	●	●	●
2.4	Propose guidelines and criteria for evaluating the alignment of proposed PA activities with the core transportation mission	●	●	●

Team #3 ARM/Capital Plan

#	<i>Measure</i>	4/15	5/15	6/15
3.1	Develop a schedule and guidelines for the review of the 10 Year Capital Plan	●	●	●
3.2	Review the ARM criteria in light of existing prioritization methods, suggest improvements and reconcile the methodologies; marrying facility level objectives and performance analysis with project needs	●	●	●
3.3	Develop a framework/criteria to be employed in the review and reprioritization of the 10 Year Capital Plan that may be a combination of ARM and prior methodologies but also include new elements such as a strategic plan or goals, life cycle cost analysis, regional economic benefits and asset management information to ensure that funded projects meet the PA's mission and objectives	●	●	●
3.4	Recommend methodology to the deployment of unallocated funding to Port Authority initiatives	●	●	●
3.5	Create an education campaign to increase awareness and provide transparency to the development of the Port Authority's Capital Plan	●	●	●

Team #4 Aviation

#	Measure	4/15	5/15	6/15
4.1	Expand Governor Cuomo's NY Master Plan Design Competition concept to the airport system	●	●	●
4.2	Develop an action plan to fully vet, then realize the recommendations from these efforts	●	●	●
4.3	Develop a strategy to prioritize the investment of Aviation revenues in Airports and ensure adequate staffing to deliver the Capital Plan aspects related to this effort.	●	●	●
4.4	Develop a campaign strategy to coordinate with state and federal officials to address regulatory constraints on airport development and regional growth	●	●	●

Team #5: Trans Hudson

#	Measure	4/15	5/15	6/15
5.1	Produce a series of communication products designed to establish a holistic Trans-Hudson vision for the Port Authority and its role in the region	●	●	●
5.2	State-of-the-Network Summary: Provide a review of the “State of the Trans-Hudson Network” assessment to document exiting condition and issues	●	●	●
5.3	Trans-Hudson Roadmap for the Future: undertake a gap analysis of existing conditions and the vision for the future; and produce a roadmap of next steps to guide Port Authority decisions and actions with its partners to advance Trans-Hudson plans for operations, systems, infrastructure, and facilities	●	●	●

Team #6: Port Commerce

#	Measure	4/15	5/15	6/15
6.1	Undertake analysis of critical future infrastructure projects	●	●	●
6.2	Undertake necessary studies, legislative action & internal process improvements to advance long-range Port Commerce goals and objectives	●	●	●
6.3	Analysis of needed long-term PA investment to improve global supply chain	●	●	●
6.4	Improve public awareness of port and port industry	●	●	●
6.5	Advance PCD work on sustainable & resilient systems & infrastructure	●	●	●

Team #7 PATH

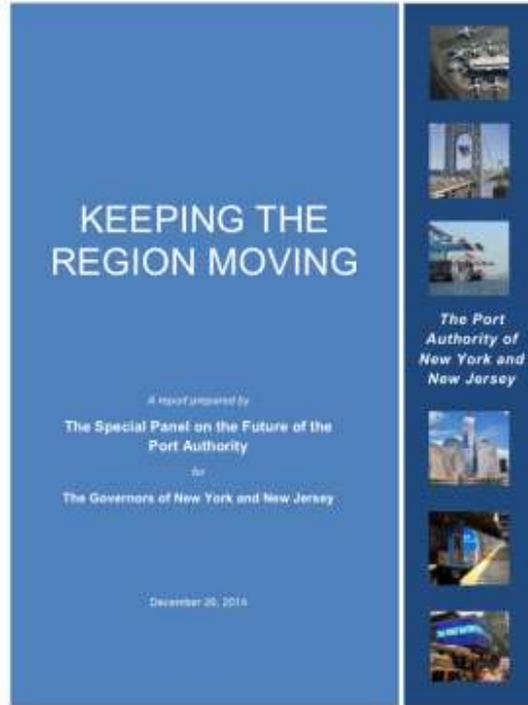
#	Measure	4/15	5/15	6/15
7.1	Identify an efficient operating model(s) for PATH	●	●	●
7.2	Identify increased revenue opportunities for PATH, including public and private partnerships	●	●	●
7.3	Identify an improved customer communications plan	●	●	●

Team #8 Real Estate Divestiture

#	<i>Measure</i>	4/15	5/15	6/15
8.1	Identify appropriate commercial real estate holdings with monetization potential (i.e., divestiture, restructuring, etc.)	●	●	●
8.2	Evaluate appropriate commercial real estate holdings and determine monetization strategy on a case-by-case basis	●	●	●
8.3	Evaluate WTC assets and develop a monetization strategy for each (As a subset of Deliverable 2)	●	●	●
8.4	Develop standard metrics for evaluating future real estate activities	●	●	●

Team #9 Finance

#	<i>Measure</i>	4/15	5/15	6/15
9.1	Support the CFO's office in the development of a Plan of Finance for the next three years, which will include flexible financing techniques developed in conjunction with the Port Authority's Financial Advisor (FA), the underwriters' community and the Port Authority's Bond counsel			
9.2	Develop a plan to implement and phase in changes to the Port Authority's 1952 Consolidated Bond Resolution to address potential limitations to the management of PA's debt and asset portfolios			
9.3	Identify innovative funding alternatives and potential qualified assets/projects, and develop a methodology to evaluate whether a capital project is eligible for these funding alternatives			
9.4	Engage the investment banking community to identify strategies to maximize the returns on the Port Authority's invested funds, consistent with internal policies			



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