

NEW YORK AND NEW JERSEY RAILROAD CORPORATION

MINUTES

Thursday, April 24, 2008

Action on Minutes	3
Report of Nominating Committee	3
Election of Officers	4

MINUTES of the Annual Meeting of the New York and New Jersey Railroad Corporation held Thursday, April 24, 2008 at 225 Park Avenue South, City, County and State of New York

PRESENT:

NEW JERSEY

Hon. Anthony R. Coscia, Chairman
 Hon. Virginia S. Bauer
 Hon. Anthony J. Sartor
 Hon. David S. Steiner

NEW YORK

Hon. Henry R. Silverman, Vice-Chairman
 Hon. Bruce A. Blakeman
 Hon. Michael J. Chasanoff
 Hon. Christine A. Ferer
 Hon. David S. Mack

Anthony E. Shorris, President
 Darrell B. Buchbinder, General Counsel

Diana E. Beecher
 A. Paul Blanco
 John D. Brill
 Arthur J. Cifelli
 Steven J. Coleman
 William R. DeCota
 Pasquale DiFulco
 Sandra E. Dixon
 Michael P. Dombrowski
 John J. Drobny
 Karen E. Eastman
 Michael G. Fabiano
 William J. Fellini
 Ziomara Foster
 Michael B. Francois
 William H. Goldstein
 Glenn P. Guzi
 Linda C. Handel
 Mary Lee Hannell
 Alan H. Hicks
 Victoria C. Kelly
 Kevin J. Kirchman
 Joseph J. Kucich
 Louis J. LaCapra
 Richard M. Larrabee
 Marc LaVorgna
 Susan Bass Levin
 Francis J. Lombardi
 Carol M. Maresca
 Stephen Marinko
 Michael G. Massiah
 Candace McAdams
 James E. McCoy
 Sanjay S. Mody
 Christopher J. Mohr
 Anne Marie C. Mulligan
 Toni L. Munford
 Mark F. Muriello

Lynn A. Nerney
Summer Oesch
Tony F. Oliver
Andrew M. Rachlin
Desiree Ramos
Richard R. Roper
Ralph Tragale
Lillian D. Valenti
Sheree Van Duyne
Christopher R. Zeppie
Peter J. Zipf

Guest:

Sonia Frontera

Public Speaker:

Jim Cannon

The public meeting was called to order by Chairman Coscia at 1:42 p.m. and ended at 2:13 p.m. The Board met in executive session prior to the public session.

Action on Minutes

The Secretary submitted for approval Minutes of the meeting of July 26, 2007. She reported that copies of these Minutes were sent to all of the Directors and to the Governors of New York and New Jersey. She reported further that the time of action by the Governors of New York and New Jersey has expired.

Whereupon, the Board of Commissioners unanimously approved the Minutes.

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.

ELECTION OF OFFICERS

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

Director Mack, 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 nominations for election to the offices of Chairman and Vice-Chairman of the New York and New Jersey Railroad Corporation of Directors Anthony R. Coscia and Henry R. Silverman, respectively. By unanimous action, the Committee also submits the nomination of Ernesto L. Butcher as Vice-President and Secretary."

Pursuant to the foregoing report, Directors Bauer, Blakeman, Chasanoff, Coscia, Ferer, Mack, Sartor, Silverman and Steiner voting in favor, the following were unanimously elected as officers of the Corporation: Director Anthony R. Coscia as Chairman, Director Henry R. Silverman as Vice-Chairman, and Ernesto L. Butcher as Vice-President and Secretary.

Whereupon, the meeting was adjourned.

Assistant Secretary