

NEW YORK AND NEW JERSEY RAILROAD CORPORATION

MINUTES

Thursday, May 26, 2016

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**MINUTES of the Meeting of the New York and New Jersey Railroad Corporation held Thursday,
May 26, 2016 at 150 Greenwich Street, 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. William P. Schuber
 Hon. David S. Steiner

Patrick J. Foye, President
 Richard J. Holwell, Counsel
 Carlene V. McIntyre, Assistant Counsel
 Karen E. Eastman, Assistant Secretary

Julia Basile
 Thomas E. Belfiore
 John Bilich
 Vincent J. Borst
 Thomas L. Bosco
 Molly C. Campbell
 Edward Cetnar
 Steven J. Coleman
 Nicole Crifo
 Stephanie E. Dawson
 Gerard A. Del Tufo
 John C. Denise
 Karen E. Eastman
 Benjamin Engle
 Michael A. Fedorko
 Cedrick T. Fulton
 Robert E. Galvin
 David P. Garten
 Linda C. Handel
 Mary Lee Hannell
 Patricia Hurley
 Amanda Iocca
 Howard G. Kadin
 James A. Keane
 Cristina M. Lado
 William Laventhal
 Diana Lopez
 John H. Ma
 Stephen Marinko

NEW YORK

Hon. Scott H. Rechler, Vice-Chairman
 Hon. Steven M. Cohen
 Hon. Michael D. Fascitelli
 Hon. Hamilton E. James
 Hon. Kenneth Lipper

Ronald Marsico
Michael G. Massiah
Hugh P. McCann
Daniel G. McCarron
Elizabeth M. McCarthy
James E. McCoy
David J. McGrath
Kristine O'Brien
Steven P. Plate
Alan L. Reiss
James A. Starace
Ralph Tragale
Lillian D. Valenti
Sheree R. Van Duyne
Ian R. Van Praagh

Guests:

Amy Herbold
Michael Wojnar

Speakers:

Rosalyn Austin
Christine Berthet
Murray Bodin
Stacy Bodtmann
Janna Chernetz
Margaret Donovan
Louis Heimbach
Richard Hughes
Steven Leone
Gertrudis Lopez
Stewart Mader
Arthur Piccolo
George Pilieri
Emma Quail
Jean Timmer
Lina Valdez-Fuentes
Neile Weissman

The public meeting was called to order by Chairman Degnan at 10:30 a.m. and ended at 11:31 a.m.

Action on Minutes

The Assistant Secretary submitted for approval Minutes of the meeting of July 23, 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 July 24, 2014. She reported further that the time for action by the Governors of New York and New Jersey expired at midnight on August 7, 2014.

Whereupon, the Board of Directors unanimously approved the Minutes of the meeting of July 23, 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.

ELECTION OF OFFICER

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

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 election to the office of Vice Chairman of the New York and New Jersey Railroad Corporation of Director Steven M. Cohen.”

Pursuant to the foregoing report, Directors Bagger, Cohen, Degnan, Fascitelli, James, Laufenberg, Lipper, Pocino, Rechler, Schuber and Steiner voting in favor, Steven M. Cohen was unanimously elected as Vice Chairman of the New York and New Jersey Railroad Corporation. Assistant 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