

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

MINUTES

Thursday, September 28, 2000

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MINUTES of the Meeting of The Port Authority of New York and New Jersey held Thursday, September 28, 2000, at One World Trade Center, City, County and State of New York.

PRESENT:

NEW JERSEY

Hon. Lewis M. Eisenberg, Chairman
 Hon. Kathleen A. Donovan
 Hon. William J. Martini
 Hon. Alan G. Philibosian
 Hon. Anthony J. Sartor

NEW YORK

Hon. Charles A. Gargano, Vice-Chairman
 Hon. Michael J. Chasanoff
 Hon. Peter S. Kalikow
 Hon. David S. Mack
 Hon. Bradford J. Race, Jr.
 Hon. Anastasia M. Song

Robert E. Boyle, Executive Director
 Jeffrey S. Green, General Counsel
 Daniel D. Bergstein, Secretary

Kayla M. Bergeron, Director, Media Relations
 Bruce D. Bohlen, Treasurer
 Lillian C. Borrone, Assistant Executive Director
 John D. Brill, Director, Audit
 Ernesto L. Butcher, Chief Operating Officer
 Steven J. Coleman, Staff Public Information Officer, Media Relations
 William DeCota, Director, Aviation
 Karen E. Eastman, Assistant Secretary
 Michael S. Glassner, Executive Assistant to the Chairman
 Marylee Hannell, Executive Assistant to the Chief of Staff
 Linda C. Handel, Manager, Administration, Aviation
 Edward L. Jackson, Director, Financial Services Department
 Howard G. Kadin, Attorney, Law
 Victoria Cross Kelly, Deputy Director, PATH
 Richard M. Larrabee, Director, Port Commerce
 Louis J. LaCapra, Chief of Staff
 Francis J. Lombardi, Chief Engineer
 Stephen Marinko, Attorney, Law
 Charles F. McClafferty, Chief Financial Officer
 James E. McCoy, Senior Administrator, Office of the Secretary
 Allen M. Morrison, Supervisor, Media Relations
 Catherine F. Pavelec, Executive Assistant to the Secretary
 Kenneth P. Philmus, Director, Tunnels, Bridges & Terminals
 Alan L. Reiss, Director, World Trade
 Ronald H. Shiftan, Deputy Executive Director
 Douglas L. Smith, Director, Office of Forecasting and Capital Planning
 Christopher O. Ward, Chief of Corporate Planning and External Affairs
 Angela F. Wood, Special Assistant to the Executive Director
 Peter Yerkes, Press Secretary
 Margaret R. Zoch, Comptroller

The public meeting was called to order by Vice-Chairman Gargano at 3:35 p.m. and ended at 3:45 p.m. The Board met in executive session prior to the public meeting. Chairman Eisenberg was present for executive session.

Action on Minutes

The Secretary submitted for approval Minutes of action taken at the Board's meeting of July 27, 2000. He reported that copies of these Minutes were sent to all of the Commissioners and to the Governors of New York and New Jersey. He reported further that the time for action by the Governors of New York and New Jersey has expired.

Whereupon, the Board of Commissioners unanimously approved the Minutes.

Report of Committee on Finance

The Committee on Finance reported, for information, and the report was received and is included with these minutes.

Report of Committee on Construction

The Committee on Construction reported, for information, on matters discussed at its meeting on September 28, 2000, which included discussion of the Newark International Airport monorail system signage and an update on monorail repairs. The Committee met in executive session following the public meeting to discuss contract matters. This report is in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

Report of Committee on Operations

The Committee on Operations reported, for information, on action taken and matters discussed in executive session at its meeting on September 28, 2000, which included a discussion of contract and lease matters, matters relating to the purchase, sale or lease of real property, and matters which could affect the competitive economic position of the Port Authority, the Port District and the businesses with which we deal, in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

Staff Report

A presentation was made by William DeCota on the Newark International Airport Redevelopment Program.

JOHN F. KENNEDY INTERNATIONAL AIRPORT – PROJECT AUTHORIZATION FOR PHASE I OF THE REDEVELOPMENT OF TERMINALS 5 AND 6 – AWARD OF PLANNING AND DESIGN CONTRACT FOR PHASE II – LEASE AGREEMENTS WITH UNITED AIR LINES, INC. AND TRANS WORLD AIRLINES, INC.

It was recommended that the Board authorize: a project for Phase I (Project) of the Redevelopment Program of Terminals 5 and 6 at John F. Kennedy International Airport (Redevelopment Program), at a total estimated project cost of \$240 million; the Executive Director to award contracts and enter into other agreements necessary to effectuate the Project; and the award of a contract, following a competitive process, for the planning and design of Phase II of the Redevelopment Program, the redevelopment of Terminal 6.

It was further recommended that the Board authorize the Executive Director to terminate by notice or agreement the existing holdover tenancy of Trans World Airlines, Inc. (TWA) at Terminal 5 at John F. Kennedy International Airport (JFK) and to enter into a new lease or continue the existing lease agreement with TWA covering the applicable portions of the Terminal 5 site, the surrender or termination of a portion of the Terminal 5 site, and the continued letting to TWA of the remaining portion of the existing Terminal 5 consisting of Flight Wing I and the Saarinen Building (Main Terminal) and associated ramp and ground areas, and with provisions relating to the Project and other related construction.

Finally, it was recommended that the Board authorize the Executive Director to enter into a lease agreement with United Air Lines, Inc. (United) covering the letting at JFK of a portion of the Terminal 5 site including the existing Flight Wing II building area and associated ramp and ground areas, the demolition by United of a portion of Terminal 5 consisting of the Flight Wing II building and the construction by United of a new passenger terminal on a portion of the Terminal 5 site at a total estimated investment by United of \$350 million, and with provisions relating to the Project and other related construction.

The existing Terminal 5 site at JFK consists of Flight Wing building I, Flight Wing building II and the Saarinen Building (Main Terminal) and associated ground and ramp areas, with a combined 17 aircraft building gates and 5 remote parking positions located on approximately 67.2 acres. Terminal 5, which is now forty years old, has inefficient check-in facilities with excessive walking distances and terminal frontage roadway restrictions which create severe congestion on the Central Terminal Area roadways during peak activity periods. Terminal 5 also has an undersized and antiquated Federal Inspection Services facility. TWA constructed Terminal 5 and currently operates it as a monthly holdover tenant. Terminal 5 is underutilized and requires redevelopment. The proposed redevelopment of Terminal 5 is representative of the Port Authority's continuing efforts to revitalize the Central Terminal Area at JFK.

It is anticipated that the Redevelopment Program would consist of four phases. This Project (Phase I) would include the redevelopment of portions of Terminal 5 and improvements intended to serve Terminals 5 and 6. Under Phase I, additional airport property would be added to the new Terminal 5 site area, specifically Parcel "Z," which is adjacent to Terminal 4. The Port Authority work under this Project, portions of which would include improvements to the proposed TWA and/or United leaseholds, would include the construction of an estimated 180,000-square-foot extension of the

Flight Wing I concourse to accommodate TWA's current operational requirements for 11 building gates and 3 aircraft hardstands, the replacement and relocation of existing outbound and inbound baggage systems, the reconfiguration of passenger access from the Saarinen Building (Main Terminal) to Flight Wing I, including required improvements to vertical circulation, associated ramp improvements, the construction of a parking garage consisting of approximately 1,500 spaces including entrance and exit facilities, the construction of new arrivals and departures roadways serving United, TWA and Terminal 6 leaseholds (from existing Terminal 5 acreage to be designated as Air Terminal Highway as a part of this Project), and other associated infrastructure improvements to support the Redevelopment Program. Where modifications to the fuel distribution system may be required, TWA and United would undertake this work without Port Authority investment and subject to provisions of the Dewey leases. United and TWA may perform all or a portion of the Project work on behalf of the Port Authority for which they would be reimbursed. It is anticipated that Project costs for Phase I would be recovered through building and ground rentals, incremental concession revenues, parking fees and flight fees. Further phases of the Redevelopment Program are expected to include the redevelopment of Terminal 6 by jetBlue Airways Corporation (jetBlue) (Phase II), the redevelopment of a portion of Terminal 5 by TWA (Phase III), and the additional expansion of Terminal 5 gates by United (Phase IV). Phases II through IV are anticipated to be performed at the respective tenants' sole cost and expense, requiring no additional investment by the Port Authority.

Staff is also requesting authorization for the award of a contract, following a competitive process, for the planning and design of Phase II of the Redevelopment Program, the redevelopment of Terminal 6. Certain planning and design costs for the Terminal 6 redevelopment, including all or a portion of the planning and design contract costs, could be recovered in the event that jetBlue proceeds with the redevelopment.

In addition, staff will report back to the Committee on Operations on the details of the connection between the Terminals and AirTrain.

The Port Authority would terminate TWA's current holdover tenancy at its Terminal 5 premises by notice or agreement and would enter into a new lease agreement or continue the existing lease agreement with TWA covering the letting at Terminal 5 of premises consisting of approximately 67.2 acres, which acreage would be reduced, on or about April 1, 2002, to approximately 30.2 acres. The reduced premises would include the existing Flight Wing I and the Saarinen Building (Main Terminal) and associated ramp and ground areas, and also would include a new building concourse extension of an estimated 180,000 square feet to be constructed as part of this Project. The letting would be for a month-to-month term expiring at the end of each year and commencing on or about July 1, 2001, provided however that if TWA has not completed the environmental remediation of the Terminal 5 site prior to July 1, 2001, this date for the commencement of the letting may be postponed to a later date. The reconfiguration of TWA's premises at Terminal 5 effected by this Project and the lease agreement would, on or about April 1, 2002, reduce TWA's premises from 17 building gates and 5 remote parking positions to 11 building aircraft gates and 3 remote aircraft parking positions. Ground rentals and land rentals would be adjusted on the date of the reduction of the premises and on the effective date of the completion of the new building concourse extension. The lease agreement may include provisions relating to the Project and other related construction, and may also include provisions covering Port Authority obligated work under this Project. TWA would be responsible for all operating and maintenance aspects of its portion of the Terminal 5 site. TWA would also share

equally in the costs with the Port Authority of periodic joint condition surveys that will review the state of repair and maintenance of the TWA premises. TWA will be responsible for a mutually agreed upon testing program for contamination at the entire Terminal 5 site and will be responsible for any remediation as required by New York State law and for the completion of remediation in conformance with Port Authority and New York State Department of Environmental Conservation requirements. Where modifications to the distribution portion or airline terminal portion of the aviation fuel system are required, TWA would be responsible for this work, subject to provisions of the agreements between the Port Authority and the airlines known as the Dewey leases. TWA would not be permitted to handle another carrier or sublease without Port Authority consent. Such handling and subleasing would be subject to Port Authority fees, which are currently 5 percent (handling) and 10 percent (subleasing) and are subject to adjustment on notice from the Port Authority.

The lease agreement with United would cover approximately 39.3 acres on a portion of the existing Terminal 5 site (including the existing Terminal 5 Flight Wing II) and would be effective on or about July 1, 2001, which may be postponed to a later date in the event TWA does not complete its remediation of the Terminal 5 site prior to such date. The term of the letting of the premises under the United lease would commence on or about April 1, 2002, contingent upon TWA's completion of its remediation of the Terminal 5 site and also contingent on TWA's relocation from the Flight Wing II portion of Terminal 5. The term would expire on or about December 30, 2015, subject to extension to up to 30 years from a defined date of beneficial occupancy if and to the extent the Municipal Air Terminals lease between the Port Authority and the City of New York covering John F. Kennedy International and LaGuardia Airports is extended. Ground rentals under the United lease would commence with the commencement of the term of the letting. Under the lease agreement with United, United would demolish the Flight Wing II portion of Terminal 5 and would construct new domestic and international passenger terminal facilities consisting of approximately 580,000 square feet of building space on approximately 39.3 acres. Planned elements of United's redevelopment program for its new leasehold include: a new state-of-the-art terminal with 15 aircraft gates that can be expanded to 18; a Federal Inspection Services facility which can handle 1,000 passengers per hour; approximately 60,000 square feet of concession space; all associated site utilities; ramp work; asbestos removal and all associated soft costs. United's investment would be an estimated \$350 million. The lease agreement with United may include provisions relating to the Project and other related construction, and may also include provisions covering Port Authority-obligated work under this Project. Where modifications to the distribution portion or airline terminal portion of the aviation fuel system are required, United would be responsible for this work, subject to provisions of the Dewey leases. Under its lease, United would be responsible for all operating and maintenance aspects of its portion of the Terminal 5 site. United will also share equally in the cost with the Port Authority of periodic joint condition surveys that will review the state of repair and maintenance of the United premises. With respect to environmental contamination, if any, United would take possession of its premises subject to a baseline after TWA's completion of its remediation at the Terminal 5 site. United would not be permitted to handle another carrier or sublease without Port Authority consent. Such handling and subleasing would be subject to Port Authority fees which are currently 5 percent (handling) and 10 percent (subleasing) and are subject to adjustment on notice from the Port Authority.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that a project for Phase I (Project) of the Redevelopment Program of Terminals 5 and 6 at John F. Kennedy International Airport (Redevelopment Program), at a total estimated project cost of \$240 million including payments to contractors, allowances for extra work (if necessary), net cost work, administrative, engineering and financial expenses, and a Project contingency (if necessary) be and it hereby is authorized; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to: 1) take such action with respect to purchase and construction contracts and contracts for professional and advisory services related to the foregoing Project as he deems in the best interest of the Port Authority, including, without limitation, award to the lowest bidder(s), qualified by reason of responsibility, experience, and capacity to perform the work and whose bid price he deems reasonable; or to reject all bids, solicit new bids on revised or the same requirements, or negotiate with one or more bidders or other contractors; 2) execute contracts and supplemental agreements with such bidders or contractors as he deems in the best interest of the Port Authority, and to order extra work (if necessary) and net cost work in connection with each contract, including supplemental agreements thereto; and 3) enter into such other agreements as may be necessary to effectuate the Project, including, without limitation, reimbursement agreements with United Air Lines, Inc. (United) and Trans World Airlines Inc. (TWA) for Project work performed on behalf of the Port Authority and agreements which may be required under the Dewey leases reflecting possible modifications to the aviation fuel system; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to award a contract, following a competitive process, for all planning and design work associated with Phase II of the Redevelopment Program; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to terminate by notice or agreement the existing holdover tenancy of TWA at Terminal 5 at John F. Kennedy International Airport (JFK) and to enter into a new lease agreement or continue the existing lease agreement with TWA with respect to the applicable portions of the Terminal 5 site at JFK, substantially in accordance with the terms and conditions outlined to the Board; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a lease agreement with United

with respect to a portion of the Terminal 5 site at JFK, substantially in accordance with the terms and conditions outlined to the Board; and it is further

RESOLVED, that the form of all contracts, agreements and documents in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

**JOHN F. KENNEDY INTERNATIONAL AIRPORT – UNITED STATES POSTAL SERVICE
– LEASE AGREEMENT FOR THE DEVELOPMENT OF A CARGO FACILITY,
AMENDMENT TO LEASE WITH ALITALIA LINEE AEREE ITALIANE SOCIETA
PER AZIONI, AMENDMENT TO LEASE WITH VARIG, S.A. AND AMENDMENT
TO LEASE WITH UNITED STATES POSTAL SERVICE**

It was recommended that the Board authorize the Executive Director, for and on behalf of the Port Authority, to enter into a new agreement of lease with the United States Postal Service (USPS) for approximately 49,836 square feet of rentable warehouse space and approximately 8 acres of related outside area at Building 197 at John F. Kennedy International Airport (JFK), and to restructure existing leases at JFK with Alitalia Linee Aeree Italiane Societa Per Azioni, Varig, S.A. and USPS, to allow USPS to increase the outside area at its existing leasehold by one acre.

USPS has occupied Building 197 since 1998 under a Space Permit to supplement the capacity of its JFK International Service Center at Building 250. The new lease would be for a ten-year term commencing on or about November 1, 2000. USPS will make certain leasehold improvements to suit its operation at its own expense, and will construct for the Port Authority, at USPS's cost and expense, a replacement roadway at the facility. Annual rental over the term of the lease would be fixed initially and would be escalated annually based upon changes in the Consumer Price Index, subject to a stated percentage limit.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into an agreement of lease with United States Postal Service (USPS) at John F. Kennedy International Airport (JFK) and to restructure existing leases at JFK with Alitalia Linee Aeree Italiane Societa Per Azioni, Varig, S.A. and USPS, substantially in accordance with the terms and conditions outlined to the Board; the form of the agreement shall be subject to the approval of the General Counsel or his authorized representative.

**NEWARK INTERNATIONAL AIRPORT - FEDERAL EXPRESS CORPORATION – LEASE
ANA-639 – SUPPLEMENT TO LEASE**

It was recommended that the Board authorize the Executive Director to enter into a supplemental agreement to Lease ANA-639 with Federal Express Corporation (Federal Express) to provide for construction advances to Federal Express, not to exceed \$3 million, for construction of a truck staging area within the Federal Express Building 155 leasehold at Newark International Airport, and for the repayment of construction advances on a financially self-sustaining basis in the form of additional rental over the remaining term of the lease. The additional rental, payable on the first day of the month following the month in which the construction project is completed, would be computed based on the actual cost of construction paid by the Port Authority, plus a monthly additional rental factor determined upon project completion, amortized over the remaining term of the lease.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a supplemental agreement to Lease ANA-639 with Federal Express Corporation at Newark International Airport, substantially in accordance with the terms and conditions outlined to the Board; the form of the agreement shall be subject to the approval of General Counsel or his' authorized representative.

**NEWARK INTERNATIONAL AIRPORT – UNITED STATES POSTAL SERVICE –
SUPPLEMENTAL AGREEMENT NO. 3 TO LEASE AN-898**

It was recommended that the Board authorize the Executive Director to enter into a supplemental agreement to Lease AN-898 with the United States Postal Service to provide for an extension of the term of the letting under the lease and for an addition of approximately 1.3 acres of land area to the leasehold premises at Building 345 at Newark International Airport, for a term of an additional thirteen years commencing on or about November 1, 2007 and ending October 31, 2020, with the constant factor of the annual ground rental under the lease being increased to \$335,000 per year, in addition to the scheduled adjustments to the airport services factor of the annual ground rental and the Phase 1A charges and a building rental based on fair market value determined by the Port Authority being payable from and after November 1, 2007.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a supplemental agreement to Lease AN-898 with the United States Postal Service at Newark International Airport, substantially in accordance with the terms and conditions outlined to the Board; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative.

NEWARK INTERNATIONAL AIRPORT – ACQUISITION OF PROPERTY NECESSARY FOR REMOVAL OF AN AIRSPACE OBSTRUCTION ADJACENT TO RUNWAY 11

A portion of the Ramada Inn Hotel in Newark, New Jersey, west of Runway 11/29 at Newark International Airport, currently obstructs the protected zone airspace of the runway. In particular, a decorative parapet located on the front wall of the hotel projects into the protected airspace to such an extent that it limits the operational use of Runway 11/29. The parapet was constructed in 1997 and negotiations with the owner of the property to remove the parapet have been unsuccessful.

If the parapet is not removed and future intrusions into the protected airspace are not prevented, the use of Runway 11/29 will be severely limited. Airlines will choose to depart from the airport's North/South runways rather than use Runway 29 subject to a weight penalty. Adding traffic to the primary North/South runways that could otherwise use Runway 29 will increase air traffic delays at Newark International Airport. With the parapet removed, additional aircraft will be able to use Runway 29 without weight penalty.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Board does hereby find and determine that it is necessary for public use for Air Terminal purposes to acquire fee title to and lesser property interests in a certain volume of space on property known and designated as Lot 170, Block 5088, on the tax map of the City of Newark, said property being located on the Westerly side of U.S. Highway 1/9 in Newark, New Jersey, which records indicate is owned by 248 Haynes Hotel Associates. The said volume of space to be acquired being that space commencing at approximately forty (40) feet above mean sea level to a point with no upper limiting plane above as more particularly shown on the Drawing entitled "Newark International Airport, Map of Property Interests To Be Acquired for Air Terminal Purposes on Lot 170, Block 5088, in the City of Newark, New Jersey, Drawing Number: NA-P26," attached hereto; and it is further

RESOLVED, that the Executive Director and General Counsel, either one acting individually, are authorized for and on behalf of the Port Authority, to acquire said property interests by voluntary acquisition or by condemnation pursuant to applicable law and to incur all costs and expenses and execute all documents, including without limitation a supplemental agreement to the Newark Marine and Air Terminal Agreement with the City of Newark and agreements and conveyances, involving transfers of property interests to or from the Port Authority, necessary or incidental to such acquisition or the Project; and it is further

RESOLVED, that the form of all documents to effectuate the transactions shall be subject to approval by General Counsel or his authorized representative.

Map

ALL AIRPORTS – AIRPORT CHECKPOINT DIGITAL CLOSED CIRCUIT TELEVISION SYSTEMS – PROJECT AUTHORIZATION AND AWARD OF CONTRACTS

Airport Checkpoint Digital Closed Circuit Television (ACDTV) is a network of closed circuit television cameras which record, store and recall video over a secure network from a remote location. Under the proposed project, the ACDTV System would be furnished and installed at Newark International (EWR), John F. Kennedy International (JFK) and LaGuardia (LGA) Airports to monitor all passenger checkpoints that do not currently have this capacity.

The proposed systems would provide the Public Safety Department with an improved tool to respond and deal with security incidents more effectively. They would also provide the ability to reduce the time and resources spent to investigate security incidents reported, quickly refute falsely reported security incidents and reduce delays in circumstances where security checkpoint bypass occurs.

The project would ensure the installation of coordinated and technologically compatible systems throughout the airports, with direct feedback to the police desk, as opposed to a hodgepodge of decentralized systems.

The proposed ACDTV systems are based on a technology that is expanding throughout the aviation industry. A number of airports are already using the technology, including Miami International, Washington/Dulles International, Detroit Metropolitan and Denver International Airports. Other airports are planning to install this technology, including Boston Logan International and Phoenix Sky Harbor International Airports. A number of our own airport tenants, including Delta Airlines at JFK (Terminals 2 and 3), Delta Airlines (Delta) at LGA (Terminal D) and Continental Airlines (Continental) at EWR (Terminal C), use analog-based ACDTV recording systems at their own checkpoints. Both Delta and Continental record passenger activity and archive those tapes for a period of 30 days, and have reported reduced levels of criminal activity since using this equipment. These ACDTV systems may be integrated into the centralized Port Authority digital ACDTV systems at a later date.

The systems would be designed for growth and flexibility, so that cameras could be added, recorders expanded, and automated features (facial recognition software and duress alarms) added in the future.

ACDTV systems would provide a network of closed circuit television cameras located at the passenger checkpoints, which include the x-ray lanes that all passengers must go through. The systems would provide the ability to record video on digital recording equipment and store it on the network for 30 days. The video recordings would then be recalled as necessary over a secure fiber optic network from the local Port Authority Police Desk. Video retrieval is an automated, remotely controlled process. The Police Desk would also be able to monitor any camera on a real-time basis and to control Pan-Tilt-Zoom cameras at the airport checkpoints. There are currently 34 checkpoints at the three airports, which would be covered under the proposed project. This includes the installation of approximately 240 cameras. The proposed systems would ensure complete coverage of the passenger checkpoints by placing two fixed cameras at each passenger entry lane and

at least one Pan-Tilt-Zoom camera that would cover the general area, including secondary luggage inspection stations, trace detection equipment and exit lanes.

Checkpoints whose operators have existing ACDTV systems and procedures for 30-day tape archival would not be included in this project. This includes: Delta at JFK (Terminals 2 and 3), Delta at LGA (Terminal D); and Continental (Terminal C), Terminals A2, B2 & B3 at EWR.

The period of construction is expected to start in November 2000 and end in July of 2003.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that a project to install Airport Checkpoint Digital Closed Circuit Television Systems (ACDTV) at Newark International (EWR), John F. Kennedy International (JFK) and LaGuardia (LGA) Airports to monitor all passenger checkpoints that do not currently have this capability, at a total estimated project cost of \$13.2 million, including payments to contractors, allowance for extra work (if necessary) and net cost work, engineering, administrative and financial expenses, and a project contingency (if necessary), be and it hereby is authorized; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to:

- a) take action with respect to construction contracts and contracts for professional and advisory services related to the foregoing project as he deems in the best interest of the Port Authority, including without limitation: 1) award of Contract ATS-00-08 for the design, furnishing and installation of complete ACDTV systems at JFK, LGA and EWR to the highest rated proposer based on a publicly advertised Request For Proposal process, at a total estimated contract cost of \$4.8 million; 2) award of Contract MFA-288.003 at JFK and LGA, at an estimated contract cost of \$2.0 million and Contract EWR-154.229, at an estimated contract cost of \$0.4 million, for cabling required at each facility, to the lowest bidder(s) qualified by reason of responsibility, experience and capacity to perform the work and whose bid price(s) he deems reasonable; or to reject all bids, solicit new bids on revised or the same requirements, or negotiate with one or more bidders or contractors;
- b) execute contracts and supplemental agreements with such bidders or contractors as he deems in the best interest of the Port Authority, and to

order extra work (if necessary) and net cost work in connection with the contracts, including supplemental agreements thereto;

- c) enter into such other agreements as may be necessary to effectuate the project; and
- d) award a maintenance agreement, Contract ATS-00-08M, to the ACDTV systems integrator contractor selected through the Request For Proposal process, for the maintenance of the newly installed ACDTV systems for a 3-year term plus two 2-year renewal option periods, at a total estimated cost of \$ 2.2 million; and it is further

RESOLVED, that the form of all contracts and agreements in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

JOHN F. KENNEDY INTERNATIONAL, NEWARK INTERNATIONAL AND LAGUARDIA AIRPORTS - ACCEPTANCE OF FUNDING FROM THE FEDERAL AVIATION ADMINISTRATION FOR RUNWAY SAFETY ANALYSIS

On October 1, 1999, Federal Aviation Administration (FAA) Order 5200.8, "Runway Safety Area Program," was issued. The order places heightened emphasis on the examination of the runway safety area for every runway at commercial airports to review potential alternatives for achieving standard safety area dimensions as established by the FAA. The runway safety area is intended to provide a measure of safety in the event an aircraft veers off the runway or overruns it. The purpose of the runway safety area analysis is to describe any deviations in existing conditions from those recommended by the FAA and analyze possible alternatives and courses of action for enhancing runway safety areas that do not meet those dimensions.

By participating in the development of these analyses, the Port Authority has the opportunity to assure the preparation of a complete and thorough evaluation of the runway safety areas at its airports.

The proposed authorization would allow the Port Authority to accept approximately \$400,000 in Airport Improvement Program Funding for the purpose of retaining an outside consultant to conduct these analyses. The estimated cost of this work is approximately \$500,000, of which the Port Authority would be responsible for approximately \$100,000.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into one or more grant agreements with the Federal Aviation Administration (FAA) and to accept approximately \$400,000 in Airport Improvement Funding from the FAA to conduct runway safety area analyses of each runway at John F. Kennedy International, LaGuardia and Newark International Airports; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative.

**PORT NEWARK – PORT NEWARK CONTAINER TERMINAL – PORT NEWARK
CONTAINER TERMINAL LLC – LEASE AGREEMENT**

It was recommended that the Board authorize the Executive Director to enter into an agreement with Port Newark Container Terminal LLC (PNCT LLC), a subsidiary company of P&O Ports North America Inc. and P&O Nedlloyd B.V., covering the letting of an approximately 160-acre marine terminal (the Terminal) at Port Newark; and to perform environmental remediation and pavement restoration of portions of the site at a project cost now estimated not to exceed \$4 million.

The lease will be for a term of 30 years, commencing on or about December 1, 2000, at a basic rental phased in over the first two years of the lease term and escalated each year based upon the full change in the Consumer Price Index, subject to a minimum annual increase of 2-1/2 percent and a maximum annual increase of 4 percent, commencing on or about December 1, 2002. In addition to the basic rental, a variable rental will be paid for all containers in excess of 300,000 per year, with the per-container rate subject to the same escalation as the basic rental. Non-containerized cargo and vehicles will be charged with specific weight and number, respectively, equaling one container lift. PNCT LLC will be obligated to invest not less than \$63 million over the first five years of the lease term for the rehabilitation and improvement of the Terminal. In addition, PNCT LLC will be obligated to deepen certain berths to 49 feet and subsequently 52 feet. PNCT LLC will be granted a rent credit of \$500,000 upon the completion of the deepening to 49 feet. PNCT LLC will add to the premises, at the rental rates then in effect under the lease, approximately three acres when advised by the Port Authority that the area is ready for occupancy. PNCT LLC will have the right of first refusal, upon one year's notice, to add to the premises an approximately 15.7-acre area on the tenth anniversary of the effective date of the lease at the rental rates then in effect under the lease. If environmental remediation of this area is required, the Port Authority will not be obligated to remediate the area or assume any additional obligations unless any costs thereof are authorized by the Board.

PNCT LLC will assume environmental responsibility for the site, except for existing identified contamination. Based upon its environmental condition, the site may require subsurface remediation, use restrictions and/or physical controls. The Port Authority will have the option to take back portions of the premises in the event PNCT LLC's use thereof is no longer permitted without subsurface remediation, with PNCT LLC to receive an abatement of rental on account of the premises removed from the leasehold. The cost of remediation of such areas would be the subject of further Board authorization.

PNCT LLC will perform certain wharf rehabilitation work on behalf of the Port Authority and will be reimbursed in an amount not to exceed \$2 million upon completion of the work. In addition, PNCT LLC will perform certain environmental remediation work on behalf of the Port Authority as part of PNCT LLC's building demolition work and will be granted a rent credit in the amount of \$750,000 upon completion of the work.

There will be two separate container volume guarantees under the lease -- the Port Container Guarantee (the Port Guarantee) and a Terminal Container Throughput Guarantee (the Terminal Guarantee). The Port Guarantee, which will be subject to the capacity of the intermodal rail facilities at Port Newark and the Elizabeth-Port Authority Marine Terminal to perform a

specified number of lifts per year, requires P&O Nedlloyd B.V. and its Nedlloyd affiliates to handle a specified minimum level of Nedlloyd containers annually through the Port of New York and New Jersey regardless of the terminal where the containers are handled. This guarantee takes effect on January 1, 2003 and the applicable volume level increases each year until 2013. In the event cargo should fall below the stipulated minimums, a payment per container for the shortfall would apply. In the event beneficial use of a 45-foot and 50-foot approach channel in the Kill Van Kull and Newark Bay is not available in 2004 and 2009, respectively, this Guarantee will be held at the 2004 or 2009 level, respectively, until such depths are available. In addition, the North Atlantic market share will be held at the 2005 and 2010 level until the 49-foot and 52-foot berth dredging, respectively, are completed if obtaining the required governmental authorizations delays completion.

The Terminal Guarantee will take effect on January 1, 2003, subject to postponement based upon the time the lease becomes effective, in a specified number of containers which will escalate over the term of the lease to a specified maximum number of containers per year, subject to the same channel depth suspension and authorization delay criteria set forth above for the Port Guarantee. If the number of containers at the Terminal exceeds 300,000 in any given year, but is below the Terminal Guarantee number for that year, PNCT LLC will pay a guaranteed container throughput rental on the shortfall. The Port Authority will have the right to terminate the lease if PNCT LLC fails to meet 60 percent of the Terminal Guarantee for three consecutive years. In the event the Port Authority terminates the lease due to PNCT LLC's failure to meet the Terminal Guarantee or violation of provisions restricting transfer of control and ownership of PNCT LLC, the Port Authority will be obligated to reimburse PNCT LLC its unamortized investment for generic terminal improvements, up to a maximum of \$78 million, calculated on a straight-line basis over a specified useful life of the assets at stipulated percentages of the unamortized investment for years 1 to 5, years 6 to 10 and years 11 and beyond. The Port Authority will be obligated to perform maintenance dredging of the berths in the future, subject to a maximum cost, which maximum cost is subject to escalation over the term of the lease, and obtain governmental permits and approvals.

In the event of termination, PNCT LLC will pay liquidated damages of one year's basic rental at the prevailing rental rates. If the premises have not been re-let after one year, PNCT LLC's damages for the remaining term of the letting will be at market rates.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into an agreement of lease with Port Newark Container Terminal LLC, and to perform environmental remediation on the site, substantially in accordance with the terms and conditions outlined to the Board; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative.

**THE WORLD TRADE CENTER – METROMEDIA FIBER NETWORK SERVICES, INC. –
LEASE AGREEMENT**

It was recommended that the Board authorize the Executive Director to enter into a five-year lease agreement with Metromedia Fiber Network Services, Inc. (MFN) that would enable MFN to provide telecommunications services to World Trade Center tenants through fiber optic equipment to be installed by MFN in a subgrade area of The World Trade Center.

MFN is a multi-service telecommunications and information services company offering competitively priced services to its customers. Tenants will arrange to interconnect with MFN directly or through other telecommunications service providers in The World Trade Center.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a lease agreement with Metromedia Fiber Network Services, Inc. on substantially the terms and conditions outlined to the Board; and it is further

RESOLVED, that the form of the lease agreement shall be subject to the approval of General Counsel or his authorized representative.

THE WORLD TRADE CENTER – CAPTIVATE NETWORK, INC. – NEW PERMIT

It was recommended that the Board authorize the Executive Director to enter into a permit agreement with Captivate Network, Inc. (Captivate) for a period of ten years, pursuant to which Captivate will install, operate and maintain video display monitors in passenger elevators in One, Two, Four and Five World Trade Center.

The effective date, and the fee commencement date, will be on or about October 18, 2000, conditioned upon Captivate having entered into an arrangement for the installation of its proprietary elevator display unit system by a third party. Captivate will pay fees to the Port Authority equal to a percentage of its annual gross receipts. Gross receipts will exclude reasonable advertising agency commissions actually paid to unrelated third parties. The Port Authority will have the right to exercise one five-year renewal option, contingent upon Captivate generating at least one million dollars in gross receipts during the last annual period under the permit.

The Port Authority shall also have the right to revoke the permit at any time on thirty days' notice without cause, in which event it shall have an obligation to pay to Captivate an early termination fee up to \$1.9 million, which shall be based on the number of elevator cabs in which the elevator display units are installed and the length of time the permit was in effect. Captivate will remove, or cause to be removed, its elevator display unit system upon the revocation, termination or expiration of the permit.

Pursuant to the foregoing report the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a permit agreement with Captivate Network, Inc. at The World Trade Center, substantially in accordance with the terms and conditions outlined to the Board; the form of said agreement shall be subject to the approval of General Counsel or his authorized representative.

REGIONAL ALLIANCE FOR SMALL CONTRACTORS – RENEWAL OF PARTICIPATION – FISCAL YEARS 2001-2003

Port Authority participation in the Regional Alliance for Small Contractors, Inc. (Regional Alliance) was initially authorized by the Board in November 1990, and that authorization has been renewed regularly. In July 1997, the Board authorized \$250,000 in financial assistance and \$20,000 for in-kind services per year for the fiscal years 1998, 1999 and 2000.

Since the original authorization, the Regional Alliance has grown significantly and the 32-member Board of Directors includes representation from the major public and private organizations involved in regional construction activities. Similar to other regional entities, under this agreement, the Port Authority has transitioned from providing a financial contribution, as done under previous authorizations, to a fee-for-service arrangement. This arrangement is structured on established fees and administrative charges for services rendered.

The Regional Alliance will continue to: provide business support to Port Authority-certified Minority/Women/Small Business Enterprise firms through its Managing Growth classroom series; provide expert advice on construction management through its Loaned Executive Assistance Program; assist contractors referred by the Port Authority in preparing and processing loan and bond applications; provide technical assistance services at the Office of Business and Job Opportunity’s Business Outreach Centers at John F. Kennedy and Newark International Airports; and assist in publicizing upcoming contract opportunities through announcements in various newsletters and through organized events held in conjunction with other regional public and private sector entities.

The Regional Alliance’s fiscal year begins October 1 and ends September 30. Cash contributions totaling \$1,282,000 were committed from the following organizations for the Regional Alliance’s fiscal year 2000 programs:

NY Department of Transportation	\$275,000
The Port Authority of NY & NJ	250,000
Continental Airlines	228,000
School Construction Authority	154,000
NJ Department of Transportation	135,000
New Jersey Transit	100,000
Metropolitan Transportation Authority	50,000
NJ Economic Development Authority	50,000
Turner Construction	25,000
City of New Haven	15,000

It is therefore recommended that the Board authorize continued Port Authority support of the Regional Alliance through an agreement with the Regional Alliance for a three-year period, under which the Port Authority can: (1) obtain contractual services not to exceed \$275,000 per year for the Alliance’s fiscal years 2001 through 2003; and (2) provide in-kind services of a value not to exceed \$20,000 per year in the form of office space at The World Trade Center in the Alliance’s said fiscal years.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Chasanoff, Donovan, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into an agreement with the Regional Alliance for Small Contractors, Inc. (Regional Alliance) for a three-year period, under which the Port Authority may:

- (1) obtain contractual services not to exceed \$275,000 per year for the Regional Alliance's fiscal years 2001 through 2003; and
- (2) provide in-kind services of a value not to exceed \$20,000 per year in the form of office space at The World Trade Center in the Regional Alliance's fiscal years 2001 through 2003; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative.

SETTLEMENT OF CLAIM – ROBERT MAY v. THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

It was recommended that the Board authorize General Counsel to settle the pending lawsuit entitled Robert May v. Port Authority of New York and New Jersey, et al., by payment of reasonable attorneys' fees and costs accrued to date in the amount of \$134,682.77, an amount determined by a federal judge to be fair and reasonable after a hearing on the matter. This payment would be made in exchange for a General Release in favor of the defendants and a Stipulation of Dismissal of this action, with prejudice.

Plaintiff Robert May, a Port Authority police officer, brought this action against the Port Authority and a former Facility Police Commanding Officer under federal and state anti-discrimination laws. Plaintiff claimed that he was the victim of racial and religious discrimination and harassment, and that he was retaliated against when he complained of such harassment to his superiors. Before the scheduled trial date, settlement negotiations ensued and a tentative agreement was reached, whereby plaintiff would dismiss the action in exchange for the payment of reasonable attorneys' fees and costs.

Pursuant to the foregoing report, the following resolution was adopted in executive session with Commissioners Chasanoff, Donovan, Eisenberg, Gargano, Kalikow, Mack, Martini, Philibosian, Race, Sartor and Song voting in favor; none against:

RESOLVED, that General Counsel be and he hereby is authorized, for and on behalf of the Port Authority and the Port Authority employee named as a defendant, to settle the pending civil action entitled Robert May v. Port Authority of New York and New Jersey, et al., by payment of the plaintiff's attorneys' fees and costs in the amount of \$134,682.77 in return for a General Release and dismissal of this action, with prejudice.

Final Contracts Payments

The Comptroller's Department reported, for information only, that the contracts set forth hereafter have been completed satisfactorily by the contractors. Final payments have been made in the period June 1, 2000 to June 30, 2000.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	TOTAL AUTHORIZED	TOTAL PAYMENTS
JFK134031	NEW TAXIWAY 'PD'	3,612,491 (A)	3,612,491 (A)
	JOHN F. KENNEDY INT'L AIRPORT	123,000 (B)	121,180 (B)
	GRACE INDUSTRIES INC.	200,000 (C)	55,199 (C)
		190,000 (D)	190,000 (D)
		25,363 (F)	25,363 (F)
		250,000 (G)	213,828 (G)
		--0-- (H)	12,684 (H)
		4,400,854	4,230,745
JFK134129	WIDENING OF 147TH STREET ROADWAY	958,000 (A)	958,000 (A)
	JOHN F. KENNEDY INT'L AIRPORT	57,500 (D)	57,500 (D)
	NEW YORK PAVING INC.	60,000 (K)	38,311 (K)
	-	1,075,500	1,053,811
JFK794	POLICE SATELLITE GARAGE BLDG. 254	240,900 (A)	240,900 (A)
	MODIFICATION TO MECHANICAL SYSTEMS	5,000 (C)	4,088 (C)
	JOHN F. KENNEDY INT'L AIRPORT	11,840 (D)	11,840 (D)
	KLAIRGAR INC.	20,000 (E)	19,320 (E)
		277,740	276,148
JFK879	A.O.A. GUARD POST A2 CRASH BARRIER	97,200 (A)	97,200 (A)
	JOHN F. KENNEDY INT'L AIRPORT	5,832 (D)	5,800 (D)
	EXTREME CONTRACTING INC.	103,032	103,000

EWR646	BUILDING 46-REPLACEMENT OF PUBLIC ADDRESS PAGING SYSTEM	127,300 (A)	127,300 (A)
	NEWARK INT'L AIRPORT	7,700 (D)	7,700 (D)
	J.G. SALAS & SONS	22,300 (J)	11,482 (J)
		157,300	146,482
GWB244128	NEW JERSEY ANCHORAGE DRAINAGE IMPROVEMENTS.	325,100 (A)	325,100 (A)
	GEORGE WASHINGTON BRIDGE	120,000 (B)	66,395 (B)
	M.A.C.C. CONSTRUCTION INC.	75,000 (C)	7,176 (C)
		35,610 (D)	2,421 (D)
		555,710	401,092
GWB417	ROADWAY SURFACE RETEXTURING FOR TRANS-MANHATTEN EXPRESSWAY	93,000 (A)	93,000 (A)
	GEORGE WASHINGTON BRIDGE	236,466 (B)	131,709 (B)
	GARDNER M. BISHOP & JOSEPH M. SANZARI INC., A JOINT VENTURE	19,800 (D)	--0-- (D)
		349,266	224,709
GWB419	PAVEMENT REPLACEMENT ON UPPER LEVEL EASTBOUND BRIDGE SPAN AND APPROACH ROADWAYS	1,920,928 (A)	1,920,928 (A)
	GEORGE WASHINGTON BRIDGE	1,856,850 (B)	1,735,345 (B)
	MT. HOPE ROCK PRODUCT INC.	75,000 (C)	21,372 (C)
		100,000 (D)	31,177 (D)
		3,952,778	3,708,822
LT436	WASTE STORAGE FACILITIES NY & NJ LINCOLN TUNNEL	168,000 (A)	168,000 (A)
	RAEBECK CONSTRUCTION CORP.	10,080 (D)	8,700 (D)
		178,080	176,700
MFP384022	TERMINAL RIPRAP RESTORATION MULTIFACILITIES PORTS	197,000 (A)	197,000 (A)
	TREVCON CONSTRUCTION CO., INC.	2,676,500 (B)	2,347,760 (B)
		485,000 (C)	58,920 (C)
		172,410 (D)	--0-- (D)
		33,179 (F)	33,179 (F)
		3,564,089	2,636,859
WTC45702	DESIGN/BUILD SERVICES FOR THE WORLD TRADE CENTER	10,000,000 (C)	4,206,641 (C)
	WORLD TRADE CENTER		
	KAJIMA CONSTRUCTION SERVICES INC.	10,000,000	4,206,641

WTC861270	FIRE ALARM SYSTEM DEVICE UPGRADE	893,000 (A)	798,228 (A,I)
	PHASE III- 2 WTC CONTRACT #1	100,000 (C)	--0-- (C)
	WORLD TRADE CENTER	71,440 (D)	48,473 (D)
	HATZEL & BUEHLER INC.	1,064,440	846,701

- (A) Lump Sum
- (B) Classified Work
- (C) Net Cost - amount in the "Total Authorized" column represents the estimated net cost amount. However, the amount in the "Total Payments" column is the authorized net cost amount.
- (D) Extra Work
- (E) Increase in extra work in the amount of \$20,000 authorized on 5/12/99.
- (F) Premium for furnishing performance and payment bond as provided for in the contract.
- (G) Increase in extra work in the amount of \$250,000 authorized on 11/12/97.
- (H) Increase in compensation pursuant to "Withholding of Payments" clause, as provided for in the contract.
- (I) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$94,772 for the deletion of part of the work .
- (J) Increase in extra work in the amount of \$22,300 authorized on 9/22/99.
- (K) Increase in extra work in the amount of \$60,000 authorized on 12/26/97.

The Comptroller's Department reported, for information only, that the contracts set forth hereafter have been completed satisfactorily by the contractors. Final payments have been made in the period July 1, 2000 to July 31, 2000.

CONTRACT NUMBER	CONTRACT TITLE FACILITY AND CONTRACTOR	TOTAL AUTHORIZED	TOTAL PAYMENTS
JFK813	REPAVE TAXIWAYS F, FA, H & Z AND	1,826,087 (A)	1,704,528 (A,I)
	SLURRY SEAL TAXIWAYS	3,516,380 (B)	3,516,380 (B)
	JOHN F. KENNEDY INT'L AIRPORT	150,000 (C)	15,416 (C)
	TULLY CONSTRUCTION CO., INC.	320,550 (D)	91,409 (D)
		33,724 (F)	33,724 (F)
		250,000 (J)	138,242 (J)
		6,096,741	5,499,699
JFK817	A.O.A. GUARD POST UPGRADING	386,010 (A)	386,010 (A)
	JOHN F. KENNEDY INT'L AIRPORT	90,990 (B)	82,226 (B)
	T. MORIARITY & SON INC.	35,000 (C)	35,000 (C)
		29,000 (D)	29,000 (D)
		21,000 (E)	18,547 (E)
		19,000 (H)	19,000 (H)
		581,000	569,783
JFK971903	PRIORITY CUSTOMER AND AMENITY	1,916,799 (A)	1,916,799 (A)
	IMPROVEMENTS	36,760 (B)	22,152 (B)
	JOHN F. KENNEDY INT'L AIRPORT	2,592,000 (C)	2,608,884 (C)
	TURNER CONSTRUCTION CORP.	272,734 (D)	272,734 (D)
		250,000 (K)	50,580 (K)
		5,068,293	4,871,149
EWR661	TERMINALS A, B AND C REHABILITATION OF	80,500 (A)	77,806 (A,N)
	UNDERGROUND PARKING STAIRWAYS	15,000 (D)	13,950 (D)
	NEWARK INT'L AIRPORT	--0-- (C)	2,844 (C)
	JADEITE CONSTRUCTION CORP.	95,500	94,600

EWR702	BAYWATER PUMP STATION CLEANING OF	92,900	(A)	92,900	(A)
	INTAKE FLUME	23,620	(C)	--0--	(C)
	NEWARK INT'L AIRPORT	5,600	(D)	2,109	(D)
	UNDERWATER SERVICES CORP.	122,120		95,009	
HT379B	REMOVAL AND INSTALLATION OF CERAMIC	187,990	(B)	46,023	(B)
	WALL TILES	25,000	(C)	70,135	(C)
	HOLLAND TUNNEL	12,000	(D)	--0--	(D)
	JADEITE CONSTRUCTION CORP.	224,990		116,158	
HT401	MAINTENANCE PAVEMENT REPAIRS VIA	312,100	(B)	267,458	(B)
	WORK ORDER	52,500	(C)	41,358	(C)
	HOLLAND TUNNEL	19,000	(D)	10,236	(D)
	M.A.C.C. CONSTRUCTION INC.	383,600		319,052	
LT448	REHABILITATION OF NY EXPRESSWAY	355,000	(A)	355,000	(A)
	FEEDER & REBUILD HANDHOLES	110,000	(B)	110,000	(B)
	LINCOLN TUNNEL	50,000	(C)	28,601	(C)
	REGIS CONTRACTING INC.	27,900	(D)	8,344	(D)
		542,900		501,945	
BT351	SOUTH WING NINTH AVE ENTRANCE LOBBY	114,800	(A)	96,433	(A,O)
	REPLACEMENT OF HVAC EQUIPMENT	9,184	(D)	9,150	(D)
	PORT AUTHORITY BUS TERMINAL JADEITE CONSTRUCTION CORP.	123,984		105,583	
BT366	REPLACEMENT OF DOMESTIC HOT WATER	695,400	(A)	695,400	(A)
	SYSTEM	15,000	(C)	--0--	(C)
	PORT AUTHORITY BUS TERMINAL	55,600	(D)	28,064	(D)
	ARROW CONSTRUCTION/ BRIAN KHAN	20,850	(F)	20,850	(F)
	CARPENTRY INC.	786,850		744,314	

(Board - 9/28/00)

BP364012	PILE REPAIRS PIERS 1,2,3 AND 5	1,423,000	(A)	1,423,000	(A)
	BROOKLYN PIERS MARINE TERMINAL	1,546,100	(B)	1,546,100	(B)
	TREVCAN CONSTRUCTION COMPANY INC.	200,000	(C)	49,811	(C)
		178,146	(D)	137,988	(D)
		33,299	(F)	33,299	(F)
		154,610	(J)	51,289	(J)
		3,535,155		3,241,487	
MFP970510	PAVEMENT & UTILITY REHABILITATION VIA	1,079,320	(B)	1,079,320	(B)
	WORK ORDER.	375,000	(C)	--0--	(C)
	PORT NEWARK & PORT ELIZABETH	64,759	(D)	--0--	(D)
	KELLY EXCAVATING AND PAVING INC.	7,076	(F)	7,076	(F)
		250,000	(G)	232,452	(G)
		1,776,155		1,318,848	
MFI103	CLEANING DRAINAGE SYSTEM VIA WORK	159,225	(B)	140,156	(B)
	ORDERS	40,000	(C)	10,333	(C)
	LINCOLN & HOLLAND TUNNELS	16,000	(D)	13,275	(D)
	FRED A. COOK JR. INC.	215,225		163,764	
WTC115295	REMOVAL & DISPOSAL OF VINYL ASBESTOS	3,294,750	(B)	3,294,750	(B)
	FLOOR TILES VIA WORK ORDERS	75,000	(C)	186,840	(C)
	WORLD TRADE CENTER	263,580	(D)	74,472	(D)
	ASBESTOS CONTAINMENT SERVICE INC.	32,948	(F)	32,948	(F)
		1,900,000	(L)	1,900,000	(L)
		1,900,000	(M)	272,620	(M)
		7,466,278		5,761,630	

(A) Lump Sum

(B) Classified Work

(C) Net Cost - amount in the "Total Authorized" column represents the estimated net cost amount. However, the amount in the "Total Payments" column is the authorized net cost amount.

(D) Extra Work

(E) Increase in extra work in the amount of \$21,000 authorized on 4/15/99.

(F) Premium for furnishing performance and payment bond as provided for in the contract.

- (G) Increase in classified work in the amount of \$250,000 authorized on 6/29/99.
- (H) Increase in net cost work in the amount of \$19,000 authorized on 5/1/00.
- (I) The difference between "Total Authorized" and "Total Payments" represents a deduction from compensation in the amount of \$121,559 for deficiencies in asphalt pavement density as provided for in the contract.
- (J) Classified work may exceed authorization amount limited to 10% or \$250,000 (whichever is less) without further authorization as per the "Management of Engineering Design and Construction Service Manual".
- (K) Increase in extra work in the amount of \$250,000 authorized on 7/6/98.
- (L) Increase in classified work in the amount of \$1,900,000 authorized on 5/26/98.
- (M) Increase in classified work in the amount of \$1,900,000 authorized on 5/10/99.
- (N) The difference between "Total Authorized" and "Total Payments" represents backcharges in the amount of \$2,694 for a Port Authority overpayment to the same contractor on Contract HT379B.
- (O) The difference between "Total Authorized" and "Total Payments" represents backcharges in the amount of \$18,368 for a Port Authority overpayment to the same contractor on Contract HT379B.

(Board – 9/28/00)

Investments & Deposits

The Committee on Finance reported, for information only, that in accordance with authority granted by the Committee, the Executive Director had authorized the following security transactions, time accounts, interest rate exchange contracts and variable rate master note agreements during the period June 1, 2000 through June 30, 2000.

Report A:

Purchase of Port Authority Bonds

(Unless otherwise noted, all Port Authority Bonds are callable at par).

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Call Year</u>	<u>YTC @ Cost</u>	<u>BEY @ Cost</u>	<u>Total Principal</u>	<u>Dealer</u>
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No new transactions this period.

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
06/01/00	\$10,000,000	FNDN	--	06/02/00	99.98	6.300%	6.389%	\$ 9,998,250.00	Merrill Lynch
06/01/00	50,000,000	FNDN	--	06/02/00	99.98	6.300	6.389	49,991,250.00	Banc One Capital Markets
06/01/00	50,000,000	FNDN	--	06/02/00	99.98	6.300	6.389	49,991,250.00	Banc One Capital Markets
06/01/00	50,000,000	FNDN	--	06/02/00	99.98	6.300	6.389	49,991,250.00	Merrill Lynch
06/02/00	20,000,000	FNDN	--	06/05/00	99.95	6.300	6.391	19,989,500.00	Merrill Lynch Gov Sec
06/02/00	50,000,000	FNDN	--	06/05/00	99.95	6.300	6.391	49,973,750.00	Prudential Securities
06/02/00	50,000,000	FNDN	--	06/05/00	99.95	6.300	6.391	49,973,750.00	Salomon Smith Barney Inc.
06/02/00	50,000,000	FNDN	--	06/05/00	99.95	6.300	6.391	49,973,750.00	Lehman Brothers
06/05/00	12,000,000	FNDN	--	06/06/00	99.98	6.320	6.409	11,997,893.33	Lehman Brothers
06/05/00	50,000,000	FNDN	--	06/06/00	99.98	6.320	6.409	49,991,222.20	Lehman Brothers
06/05/00	50,000,000	FNDN	--	06/06/00	99.98	6.320	6.409	49,991,222.20	Paine Webber Inc.

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
06/05/00	\$50,000,000	FNDN	--	06/06/00	99.98	6.320%	6.409%	\$49,991,222.20	Salomon Smith Barney Inc.
06/06/00	30,000,000	FNDN	--	06/07/00	99.98	6.300	6.389	29,994,750.00	Lehman Brothers
06/06/00	44,000,000	FNDN	--	06/07/00	99.98	6.300	6.389	43,992,300.00	Lehman Brothers
06/06/00	50,000,000	GECC CP	--	06/07/00	99.98	6.350	6.439	49,991,180.55	General Electric Capital
06/06/00	50,000,000	GECC CP	--	06/07/00	99.98	6.350	6.439	49,991,180.55	General Electric Capital
06/07/00	25,000,000	FNDN	--	07/14/00	99.35	6.360	6.491	24,836,583.33	Prudential Securities
06/07/00	25,000,000	GECC CP	--	06/08/00	99.98	6.350	6.439	24,995,590.28	General Electric Capital
06/07/00	50,000,000	FMCDN	--	08/01/00	99.02	6.415	6.568	49,509,965.30	UBS Warburg
06/07/00	50,000,000	GECC CP	--	06/08/00	99.98	6.350	6.439	49,991,180.55	General Electric Capital
06/08/00	10,000,000	US T-NOTE	6.625%	05/31/02	100.18	--	6.521	10,018,750.00	S.G. Cowen
06/16/00	10,000,000	GECC CP	--	06/19/00	99.95	6.300	6.391	9,994,750.00	General Electric Capital

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
06/19/00	\$15,000,000	FCDN	--	06/20/00	99.98	6.230%	6.318%	\$14,997,404.16	Prudential Securities
06/19/00	50,000,000	GECC CP	--	06/20/00	99.98	6.300	6.389	49,991,250.00	General Electric Capital
06/19/00	50,000,000	GECC CP	--	06/20/00	99.98	6.300	6.389	49,991,250.00	General Electric Capital
06/20/00	25,000,000	GECC CP	--	07/03/00	99.77	6.420	6.524	24,942,041.67	General Electric Capital
06/20/00	35,000,000	US T-BILL	--	12/07/00	97.20	5.935	6.191	34,019,076.39	Morgan Stanley & Co
06/23/00	25,000,000	FMCDN	--	08/15/00	99.05	6.420	6.571	24,763,708.33	Morgan Stanley & Co
06/23/00	25,000,000	FHLB	--	07/19/00	99.54	6.420	6.539	24,884,083.33	Lehman Brothers
06/26/00	15,000,000	US T-NOTE	6.625%	05/31/02	100.17	--	6.525	15,025,781.25	Morgan Stanley & Co
06/28/00	25,000,000	GECC CP	--	06/29/00	99.98	6.400	6.490	24,995,555.55	General Electric Capital
06/28/00	50,000,000	GECC CP	--	06/29/00	99.98	6.400	6.490	49,991,111.10	General Electric Capital
06/29/00	9,000,000	FHDN	--	07/06/00	99.87	6.460	6.558	8,988,695.00	Prudential Securities

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
06/29/00	\$15,000,000	US T-NOTE	5.875%	11/30/01	99.05	--	6.584%	\$14,857,031.25	S.G. Cowen
06/29/00	15,000,000	US T-NOTE	6.625	05/31/02	100.18	--	6.518	15,027,539.07	Morgan Stanley & Co
06/29/00	20,000,000	US T-BILL	--	12/28/00	96.99	5.960%	6.231	19,397,377.78	Morgan Stanley & Co
06/29/00	25,000,000	GECC CP	--	07/03/00	99.93	6.500	6.595	24,981,944.45	General Electric Capital
06/29/00	50,000,000	GECC CP	--	06/30/00	99.98	6.500	6.591	49,990,972.20	General Electric Capital
06/30/00	12,000,000	FHDN	--	07/05/00	99.91	6.500	6.596	11,989,166.66	Prudential Securities
06/30/00	<u>50,000,000</u>	GECC CP	--	07/05/00	99.91	6.700	6.799	<u>49,953,472.20</u>	General Electric Capital
	<u>\$1,347,000,000</u>							<u>\$1,333,959,750.88</u>	

BEY - Bond Equivalent Yield

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Sale of Securities

<u>Sale Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Sale Price</u>	<u>Discount Rate</u>	<u>Principal</u>	<u>Dealer</u>
06/14/00	\$10,000,000	US T-NOTE	6.625%	05/31/02	100.30	--	\$10,030,468.75	S.G. Cowen
06/28/00	15,000,000	US T-NOTE	6.625	05/31/02	100.23	--	15,035,156.25	Prudential Securities
06/29/00	<u>15,000,000</u>	US T-NOTE	6.625	05/31/02	100.29	--	<u>15,042,773.44</u>	Morgan Stanley & Co
	<u>\$40,000,000</u>						<u>\$40,108,398.44</u>	

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Salomon Smith Barney Inc.	06/01/00	06/02/00	\$ 870,000	6.300%	\$ 152.25 *
Paribas Corporation	06/01/00	06/02/00	11,513,000	6.280	2,008.38
Lehman Brothers	06/01/00	06/02/00	24,781,250	6.250	4,302.30 *
Paribas Corporation	06/01/00	06/02/00	37,163,000	6.280	6,482.88
Zions First National Bank	06/01/00	06/02/00	40,022,000	6.280	6,981.62
Salomon Smith Barney Inc.	06/01/00	06/06/00	44,662,500	6.300	39,079.69 *
Lehman Brothers	06/01/00	06/06/00	46,882,500	6.250	40,891.96 *
Nesbitt Burns Securities	06/01/00	06/14/00	48,187,500	6.350	110,028.13 *
Salomon Smith Barney Inc.	06/01/00	06/02/00	48,755,000	6.300	8,532.13 *
Paribas Corporation	06/01/00	06/02/00	48,912,000	6.280	8,532.43
Greenwich Capital Mkts	06/01/00	06/02/00	49,523,000	6.280	8,639.01

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	06/01/00	06/02/00	\$ 49,612,000	6.280%	\$ 8,654.54
Paribas Corporation	06/02/00	06/05/00	20,210,000	6.300	10,610.25
Paribas Corporation	06/02/00	06/05/00	39,367,000	6.300	20,667.68
Paribas Corporation	06/02/00	06/05/00	39,575,000	6.300	20,776.88
Banc One Capital Markets	06/02/00	06/05/00	40,029,000	6.300	21,015.23
Greenwich Capital Mkts	06/02/00	06/05/00	46,897,000	6.300	24,620.93
Nesbitt Burns Securities	06/02/00	06/08/00	49,187,500	6.300	51,646.88 *
Greenwich Capital Mkts	06/02/00	06/05/00	50,102,500	6.300	26,303.81
Greenwich Capital Mkts	06/05/00	06/06/00	1,204,000	6.280	210.03
Zions First National Bank	06/05/00	06/06/00	13,848,000	6.280	2,415.71
Zions First National Bank	06/05/00	06/06/00	25,994,000	6.280	4,534.51

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	06/05/00	06/06/00	\$ 40,050,000	6.290%	\$ 6,997.63
Greenwich Capital Mkts	06/05/00	06/06/00	49,000,000	6.280	8,547.78
Greenwich Capital Mkts	06/05/00	06/06/00	49,000,000	6.280	8,547.78
Zions First National Bank	06/05/00	06/06/00	57,191,000	6.280	9,976.65
Paribas Corporation	06/06/00	06/07/00	8,797,000	6.290	1,537.03
Paribas Corporation	06/06/00	06/07/00	39,675,000	6.290	6,932.10
Zions First National Bank	06/06/00	06/07/00	40,057,000	6.280	6,987.72
UBS Warburg	06/06/00	06/07/00	41,991,000	6.280	7,325.10
Paribas Corporation	06/06/00	06/07/00	48,159,000	6.290	8,414.45
UBS Warburg	06/06/00	06/07/00	57,230,000	6.280	9,983.46
Paribas Corporation	06/07/00	06/08/00	8,100,000	6.300	1,417.50

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Banc One Capital Markets	06/07/00	06/08/00	\$ 24,535,000	6.290%	\$ 4,286.81
Banc One Capital Markets	06/07/00	06/08/00	25,465,000	6.290	4,449.30
Paribas Corporation	06/07/00	06/08/00	32,361,000	6.300	5,663.18
Lehman Brothers	06/07/00	06/08/00	35,000,000	6.330	6,154.17
UBS Warburg	06/07/00	06/08/00	47,505,000	6.300	8,313.38
Paribas Corporation	06/07/00	06/08/00	48,841,000	6.300	8,547.18
UBS Warburg	06/07/00	06/08/00	49,142,000	6.300	8,599.85
Paribas Corporation	06/08/00	06/09/00	263,000	6.370	46.54
Lehman Brothers	06/08/00	06/12/00	24,875,000	6.350	17,585.24 *
Greenwich Capital Mkts	06/08/00	06/09/00	25,266,000	6.380	4,477.70
Zions First National Bank	06/08/00	06/09/00	32,367,000	6.360	5,718.17

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	06/08/00	06/09/00	\$ 34,000,000	6.370%	\$ 6,016.11
UBS Warburg	06/08/00	06/09/00	46,031,000	6.370	8,144.93
Paribas Corporation	06/08/00	06/09/00	48,332,000	6.370	8,552.08
Paribas Corporation	06/08/00	06/09/00	48,332,000	6.370	8,552.08
Greenwich Capital Mkts	06/08/00	06/09/00	49,734,000	6.380	8,813.97
UBS Warburg	06/08/00	06/09/00	49,816,000	6.370	8,814.66
Greenwich Capital Mkts	06/09/00	06/12/00	538,000	6.340	284.24
UBS Warburg	06/09/00	06/12/00	16,716,000	6.340	8,831.62
UBS Warburg	06/09/00	06/12/00	32,373,000	6.340	17,103.74
Lehman Brothers	06/09/00	06/12/00	40,000,000	6.340	21,133.33
Paribas Corporation	06/09/00	06/12/00	46,748,000	6.350	24,737.48

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	06/09/00	06/12/00	\$ 48,203,000	6.340%	\$ 25,467.25
Greenwich Capital Mkts	06/09/00	06/12/00	48,203,000	6.340	25,467.25
UBS Warburg	06/09/00	06/12/00	48,284,000	6.340	25,510.05
Paribas Corporation	06/09/00	06/12/00	49,099,000	6.350	25,981.55
Paribas Corporation	06/12/00	06/13/00	10,633,000	6.360	1,878.50
Greenwich Capital Mkts	06/12/00	06/13/00	32,390,000	6.350	5,713.24
Paribas Corporation	06/12/00	06/13/00	38,033,000	6.360	6,719.16
UBS Warburg	06/12/00	06/13/00	45,436,000	6.350	8,014.41
Paribas Corporation	06/12/00	06/13/00	48,329,000	6.360	8,538.12
UBS Warburg	06/12/00	06/13/00	49,816,000	6.350	8,786.99
Greenwich Capital Mkts	06/12/00	06/13/00	50,000,000	6.350	8,819.44

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	06/12/00	06/13/00	\$ 50,000,000	6.360%	\$ 8,833.33
Paribas Corporation	06/13/00	06/14/00	14,084,000	6.370	2,492.09
Banc One Capital Markets	06/13/00	06/14/00	14,451,000	6.360	2,553.01
Banc One Capital Markets	06/13/00	06/14/00	14,761,000	6.360	2,607.78
Banc One Capital Markets	06/13/00	06/14/00	17,898,000	6.360	3,161.98
Paribas Corporation	06/13/00	06/14/00	32,296,000	6.370	5,714.60
Deutsche Bank Securities	06/13/00	06/14/00	38,000,000	6.350	6,702.78
UBS Warburg	06/13/00	06/14/00	46,866,000	6.370	8,292.68
UBS Warburg	06/13/00	06/14/00	48,038,000	6.370	8,500.06
Paribas Corporation	06/13/00	06/14/00	48,916,000	6.370	8,655.41
Banc One Capital Markets	06/13/00	06/14/00	49,902,000	6.360	8,816.02

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	06/14/00	06/15/00	\$ 20,000	6.400%	\$ 3.56 *
Salomon Smith Barney Inc.	06/14/00	06/15/00	4,900,000	6.420	873.83 *
Greenwich Capital Mkts	06/14/00	06/15/00	9,873,000	6.400	1,755.20
Banc One Capital Markets	06/14/00	06/15/00	16,839,000	6.350	2,970.21
Greenwich Capital Mkts	06/14/00	06/15/00	32,012,000	6.400	5,691.02
Salomon Smith Barney Inc.	06/14/00	06/15/00	44,100,000	6.420	7,864.50 *
Paribas Corporation	06/14/00	06/15/00	46,257,000	6.410	8,236.32
Lehman Brothers	06/14/00	06/16/00	46,941,250	6.450	16,755.42 *
UBS Warburg	06/14/00	06/15/00	47,085,000	6.410	8,383.75
Paribas Corporation	06/14/00	06/15/00	48,664,000	6.410	8,664.90
Lehman Brothers	06/14/00	06/15/00	49,230,000	6.400	8,752.00 *

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	06/14/00	06/15/00	\$ 50,000,000	6.410%	\$ 8,902.78
Greenwich Capital Mkts	06/14/00	06/15/00	50,127,000	6.400	8,911.47
Banc One Capital Markets	06/14/00	06/15/00	50,161,000	6.350	8,847.84
UBS Warburg	06/15/00	06/16/00	6,921,000	6.460	1,241.94
Banc One Capital Markets	06/15/00	06/16/00	14,779,000	6.460	2,652.01
Lehman Brothers	06/15/00	06/16/00	24,906,250	6.450	4,462.37 *
UBS Warburg	06/15/00	06/16/00	32,018,000	6.460	5,745.45
Banc One Capital Markets	06/15/00	06/16/00	38,221,000	6.460	6,858.55
Paribas Corporation	06/15/00	06/16/00	44,306,000	6.450	7,938.16
Nesbitt Burns Securities	06/15/00	06/22/00	48,312,500	6.350	59,853.82 *
Paribas Corporation	06/15/00	06/16/00	49,987,000	6.450	8,956.00

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Salomon Smith Barney Inc.	06/15/00	06/16/00	\$ 50,000,000	6.450%	\$ 8,958.33
Salomon Smith Barney Inc.	06/15/00	06/16/00	50,000,000	6.450	8,958.33
UBS Warburg	06/15/00	06/16/00	50,183,000	6.460	9,005.06
UBS Warburg	06/16/00	06/19/00	7,185,000	6.330	3,790.09
Banc One Capital Markets	06/16/00	06/19/00	24,967,000	6.330	13,170.09
Banc One Capital Markets	06/16/00	06/19/00	25,033,000	6.330	13,204.91
UBS Warburg	06/16/00	06/19/00	32,024,000	6.330	16,892.66
Greenwich Capital Mkts	06/16/00	06/19/00	43,687,000	6.350	23,117.70
Lehman Brothers	06/16/00	06/20/00	46,941,250	6.330	33,093.58 *
Paribas Corporation	06/16/00	06/19/00	49,000,000	6.370	26,010.83
UBS Warburg	06/16/00	06/19/00	49,938,000	6.330	26,342.30

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	06/16/00	06/19/00	\$ 50,000,000	6.360%	\$ 26,500.00
Greenwich Capital Mkts	06/16/00	06/19/00	50,347,000	6.350	26,641.95
Paribas Corporation	06/19/00	06/20/00	8,015,000	6.330	1,409.30
Paribas Corporation	06/19/00	06/20/00	32,035,000	6.330	5,632.82
UBS Warburg	06/19/00	06/20/00	40,790,000	6.330	7,172.24
Paribas Corporation	06/19/00	06/20/00	49,163,000	6.330	8,644.49
UBS Warburg	06/19/00	06/20/00	49,938,000	6.330	8,780.77
Greenwich Capital Mkts	06/19/00	06/20/00	49,979,000	6.320	8,774.09
Paribas Corporation	06/20/00	06/21/00	7,197,000	6.320	1,263.47
Banc One Capital Markets	06/20/00	06/21/00	8,957,000	6.320	1,572.45
Banc One Capital Markets	06/20/00	06/21/00	21,043,000	6.320	3,694.22

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	06/20/00	06/21/00	\$ 27,532,000	6.330%	\$ 4,841.04
Paribas Corporation	06/20/00	06/21/00	42,235,000	6.320	7,414.59
UBS Warburg	06/20/00	06/21/00	42,402,000	6.310	7,432.13
Greenwich Capital Mkts	06/20/00	06/21/00	47,468,000	6.330	8,346.46
Paribas Corporation	06/20/00	06/21/00	48,509,000	6.320	8,516.02
UBS Warburg	06/20/00	06/21/00	57,598,000	6.310	10,095.65
Banc One Capital Markets	06/21/00	06/22/00	7,042,000	6.320	1,236.26
Banc One Capital Markets	06/21/00	06/22/00	7,216,000	6.320	1,266.81
Salomon Smith Barney Inc.	06/21/00	06/22/00	10,000,000	6.320	1,755.56
UBS Warburg	06/21/00	06/22/00	25,000,000	6.340	4,402.78
Greenwich Capital Mkts	06/21/00	06/22/00	33,000,000	6.350	5,820.83

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Banc One Capital Markets	06/21/00	06/22/00	\$ 39,969,000	6.320%	\$ 7,016.78
Banc One Capital Markets	06/21/00	06/22/00	42,826,000	6.320	7,518.34
Salomon Smith Barney Inc.	06/21/00	06/22/00	45,000,000	6.320	7,900.00
Salomon Smith Barney Inc.	06/21/00	06/22/00	45,000,000	6.320	7,900.00
Lehman Brothers	06/21/00	06/22/00	48,125,000	6.350	8,488.72 *
Lehman Brothers	06/21/00	06/22/00	49,125,000	6.350	8,665.10 *
UBS Warburg	06/21/00	06/22/00	50,000,000	6.340	8,805.56
UBS Warburg	06/22/00	06/23/00	3,000,000	6.340	528.33
Salomon Smith Barney Inc.	06/22/00	06/26/00	3,472,000	6.350	2,449.69 *
UBS Warburg	06/22/00	06/23/00	7,325,000	6.340	1,290.01
Banc One Capital Markets	06/22/00	06/23/00	9,866,000	6.340	1,737.51

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Banc One Capital Markets	06/22/00	06/23/00	\$ 12,579,000	6.340%	\$ 2,215.30
Paribas Corporation	06/22/00	06/23/00	20,301,000	6.340	3,575.23
UBS Warburg	06/22/00	06/23/00	25,000,000	6.340	4,402.78
UBS Warburg	06/22/00	06/23/00	25,022,000	6.340	4,406.65
Banc One Capital Markets	06/22/00	06/23/00	28,578,000	6.340	5,032.90
Paribas Corporation	06/22/00	06/23/00	36,665,000	6.340	6,457.11
Greenwich Capital Mkts	06/22/00	06/23/00	42,508,000	6.340	7,486.13
Paribas Corporation	06/22/00	06/23/00	43,034,000	6.340	7,578.77
Salomon Smith Barney Inc.	06/22/00	06/26/00	46,303,000	6.350	32,669.34 *
Greenwich Capital Mkts	06/22/00	06/23/00	47,345,000	6.340	8,337.98
Banc One Capital Markets	06/22/00	06/23/00	48,977,000	6.340	8,625.39

(Board – 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	06/23/00	06/26/00	\$ 1,104,000	6.340%	\$ 583.28
Paribas Corporation	06/23/00	06/26/00	7,344,000	6.330	3,873.96
Banc One Capital Markets	06/23/00	06/26/00	12,567,000	6.350	6,650.04
Banc One Capital Markets	06/23/00	06/26/00	24,980,000	6.350	13,218.58
Paribas Corporation	06/23/00	06/26/00	25,026,000	6.330	13,201.22
Banc One Capital Markets	06/23/00	06/26/00	32,453,000	6.350	17,173.05
Greenwich Capital Mkts	06/23/00	06/26/00	39,191,000	6.340	20,705.91
Lehman Brothers	06/23/00	06/26/00	44,831,250	6.350	23,723.20 *
UBS Warburg	06/23/00	06/26/00	49,448,000	6.340	26,125.03
UBS Warburg	06/23/00	06/26/00	49,448,000	6.340	26,125.03
Greenwich Capital Mkts	06/23/00	06/26/00	50,163,000	6.340	26,502.79

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	06/26/00	06/27/00	\$ 25,039,000	6.380%	\$ 4,437.47
Banc One Capital Markets	06/26/00	06/27/00	28,555,000	6.420	5,092.31
Banc One Capital Markets	06/26/00	06/27/00	37,445,000	6.420	6,677.69
Paribas Corporation	06/26/00	06/27/00	40,668,000	6.410	7,241.16
UBS Warburg	06/26/00	06/27/00	42,304,000	6.410	7,532.46
Paribas Corporation	06/26/00	06/27/00	48,733,000	6.410	8,677.18
UBS Warburg	06/26/00	06/27/00	50,000,000	6.410	8,902.78
Banc One Capital Markets	06/27/00	06/28/00	13,397,000	6.440	2,396.57
Paribas Corporation	06/27/00	06/28/00	25,043,000	6.450	4,486.87
Banc One Capital Markets	06/27/00	06/28/00	29,460,000	6.440	5,270.07
Banc One Capital Markets	06/27/00	06/28/00	39,984,000	6.440	7,152.69

(Board – 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	06/27/00	06/28/00	\$ 42,020,000	6.420%	\$ 7,493.57
UBS Warburg	06/27/00	06/28/00	42,320,000	6.450	7,582.33
Lehman Brothers	06/27/00	06/28/00	48,437,500	6.450	8,678.39 *
Greenwich Capital Mkts	06/27/00	06/28/00	49,980,000	6.420	8,913.10
UBS Warburg	06/27/00	06/28/00	50,000,000	6.450	8,958.33
Lehman Brothers	06/28/00	06/29/00	272,500	6.450	48.82 *
Paribas Corporation	06/28/00	06/29/00	7,448,000	6.430	1,330.30
Greenwich Capital Mkts	06/28/00	06/29/00	14,000,000	6.380	2,481.11
Nomura Securities Intl	06/28/00	06/29/00	20,865,000	6.440	3,732.52
UBS Warburg	06/28/00	06/29/00	25,047,000	6.440	4,480.63
Nomura Securities Intl	06/28/00	06/29/00	39,445,000	6.440	7,056.27

(Board – 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Nomura Securities Intl	06/28/00	06/29/00	\$ 39,690,000	6.440%	\$ 7,100.10
Paribas Corporation	06/28/00	06/29/00	41,408,000	6.430	7,395.93
Paribas Corporation	06/28/00	06/29/00	41,447,000	6.430	7,402.89
Lehman Brothers	06/28/00	06/29/00	47,915,000	6.450	8,584.77 *
Lehman Brothers	06/29/00	06/30/00	692,500	6.450	124.07 *
Dresdner Kleinwort Benson	06/29/00	06/30/00	2,017,500	6.450	361.47 *
Daiwa Securities America	06/29/00	06/30/00	7,680,000	6.440	1,373.87
UBS Warburg	06/29/00	06/30/00	15,562,000	6.420	2,775.22
Daiwa Securities America	06/29/00	06/30/00	23,775,000	6.440	4,253.08
UBS Warburg	06/29/00	06/30/00	25,051,000	6.420	4,467.43
Dresdner Kleinwort Benson	06/29/00	06/30/00	47,545,000	6.450	8,518.48 *

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Daiwa Securities America	06/29/00	06/30/00	\$ 47,549,000	6.440%	\$ 8,505.99
Lehman Brothers	06/29/00	06/30/00	48,495,000	6.450	8,688.69
UBS Warburg	06/29/00	06/30/00	57,598,000	6.420	10,271.64
Paribas Corporation	06/30/00	07/05/00	2,519,000	6.550	1,374.95
Lehman Brothers	06/30/00	06/30/00	3,370,000	6.450	1,839.46
Greenwich Capital Mkts	06/30/00	07/05/00	17,083,000	6.520	9,281.76
Paribas Corporation	06/30/00	07/05/00	19,427,000	6.550	10,603.90
Nesbitt Burns Securities	06/30/00	Open	24,950,000 *	Variable **	13,306.67 ***
Greenwich Capital Mkts	06/30/00	07/05/00	25,112,000	6.520	13,644.19
Paribas Corporation	06/30/00	07/05/00	25,402,000	6.550	13,865.26
Greenwich Capital Mkts	06/30/00	07/05/00	35,243,000	6.520	19,148.70

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	06/30/00	Open	\$ 46,380,000 *	Variable **	\$ 25,315.75 ***
UBS Warburg	06/30/00	Open	48,225,000 *	Variable **	33,757.50 ***
Paribas Corporation	06/30/00	07/05/00	50,375,000	6.550	27,496.35

* This transaction was executed simultaneously with a like reverse repurchase agreement transaction.

** This rate is subject to change daily.

***Total interest earned is to the last day of the month.

(Board – 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
Nesbitt Burns Securities	06/01/00	06/14/00	\$48,187,500	5.850%	\$99,888.67
Lehman Brothers	06/01/00	06/02/00	24,781,250	5.150	3,545.10
Lehman Brothers	06/01/00	06/06/00	46,882,500	5.750	36,399.05
Salomon Smith Barney Inc	06/01/00	06/02/00	49,625,000	5.550	7,650.52
Salomon Smith Barney Inc	06/01/00	06/06/00	44,662,500	5.800	35,667.97
Nesbitt Burns Securities	06/02/00	06/08/00	49,187,500	5.700	46,728.13
Lehman Brothers	06/08/00	06/12/00	24,875,000	5.600	15,339.58
Lehman Brothers	06/14/00	06/16/00	46,941,250	5.950	15,451.49
Lehman Brothers	06/14/00	06/15/00	49,250,000	5.900	8,071.53
Salomon Smith Barney Inc	06/14/00	06/15/00	4,900,000	5.920	805.78
Salomon Smith Barney Inc	06/14/00	06/15/00	44,100,000	5.920	7,252.00

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
Nesbitt Burns Securities	06/15/00	06/22/00	\$48,312,500	5.850%	\$55,156.77
Lehman Brothers	06/15/00	06/16/00	24,906,250	5.450	3,770.53
Lehman Brothers	06/16/00	06/20/00	46,941,250	5.830	30,290.15
Lehman Brothers	06/21/00	06/22/00	49,125,000	5.850	7,982.81
Lehman Brothers	06/21/00	06/22/00	48,125,000	5.850	7,820.31
Salomon Smith Barney Inc	06/22/00	06/26/00	49,775,000	5.850	32,008.09
Lehman Brothers	06/23/00	06/26/00	44,831,250	5.700	21,294.84
Lehman Brothers	06/27/00	06/28/00	48,437,500	5.950	8,005.64
Lehman Brothers	06/28/00	06/29/00	48,187,500	5.950	7,964.32
Dresdner Kleinwort	06/29/00	06/30/00	49,562,500	5.950	8,191.58
Lehman Brothers	06/29/00	06/30/00	49,187,500	5.950	8,129.60

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
UBS Warburg	06/30/00	Open	\$48,225,000	Variable *	\$6,697.92 **
Nesbitt Burns Securities	06/30/00	Open	24,950,000	Variable *	3,465.28 **
Lehman Brothers	06/30/00	Open	49,750,000	Variable *	8,360.76 **

* This rate subject to change daily.

** Total interest paid is to the last day of the month.

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT B: In addition to the transactions described in Report A of this report, the Executive Director also reports the following transactions during the period June 1, 2000 through June 30, 2000, pertaining to investments in United States Treasury securities and interest rate options contracts with respect to United States Treasury securities pursuant to the guidelines established by the Board of Commissioners on August 25, 1988.

Options Transactions - Purchased

<u>Transaction Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Price</u>	<u>Exercise Price</u>	<u>Expirations/ Settlement</u>	<u>Dealer</u>	<u>Option Premium</u>
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No new transactions this period.

Options Transactions - Sold

<u>Transaction Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Price</u>	<u>Exercise Price</u>	<u>Expirations/ Settlement</u>	<u>Dealer</u>	<u>Option Premium</u>
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No new transactions this period.

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT C: In addition to the transactions described in Report A and B, the Executive Director also reports the following transactions during the period June 1, 2000 and June 30, 2000, pertaining to the execution or cancellation of Interest Rate Exchange Contracts pursuant to the guidelines established by the Board of Commissioners on December 10, 1992.

Interest Rate Exchange Contracts

<u>Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Start Date</u>	<u>Termination Date</u>	<u>Fixed Interest Rate Paid</u>
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No new transactions this period.

As of June 30, 2000, the Port Authority has interest rate exchange contracts in place on notional amounts totaling \$778 million, including \$383 million pertaining to refundings and \$110 million of reversals.

REPORT D: In addition to the transactions described in Report A, B and C, the Executive Director also reports the following transactions during the period June 1, 2000 and June 30, 2000 under the Variable Rate Master Note Program as amended and supplemented through October 13, 1994.

Variable Rate Master Note Placements

<u>Date of Issuance</u>	<u>Amount</u>	<u>Purchaser</u>	<u>Term</u>	<u>Variable Rate Index</u>
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No new transactions this period.

(Board – 9/28/00)

Report E: In addition to the transactions described in Report A, B, C, and D, the Executive Director also reports the following activity under the Futures Program authorized by the Board of Commissioners on December 10, 1987, during the period April 1, 2000 through June 30, 2000 involving the use of the Municipal Bond Futures Contracts (Muni) and the United States Treasury Bond Futures Contracts (T-Bonds) traded on the Chicago Board of Trade to manage the interest rate exposure on the future issuance of Consolidated Bonds and Notes.

Hedge for Consolidated Bonds:

<u>Date</u>	<u>Action</u>	<u>Number of Contracts</u>	<u>Short Position</u>	<u>Gains/(Losses) on Series Hedge</u>	<u>Amount of Prospective Port Authority Debt Hedged</u>	<u>Estimated (Increase)/Decrease in Borrowing Costs on Portion of Debt Hedged</u>
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No outstanding Hedge during the 2nd Quarter 2000.

(Board – 9/28/00)

The Committee on Finance reported, for information only, that in accordance with authority granted by the Committee, the Executive Director had authorized the following security transactions, time accounts, interest rate exchange contracts and variable rate master note agreements during the period July 1, 2000 through July 31, 2000.

Report A:

Purchase of Port Authority Bonds

(Unless otherwise noted, all Port Authority Bonds are callable at par).

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Call Year</u>	<u>YTC @ Cost</u>	<u>BEY @ Cost</u>	<u>Total Principal</u>	<u>Dealer</u>
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No new transactions this period.

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
07/03/00	\$25,000,000	GECC CP	--	07/05/00	99.96	6.750%	6.846%	\$24,990,625.00	General Electric Capital
07/07/00	15,000,000	US T-NOTE	6.375%	06/30/02	100.13	--	6.302	15,019,921.88	Morgan Stanley & Co
07/11/00	35,000,000	GECC CP	--	07/12/00	99.98	6.350	6.439	34,993,826.39	General Electric Capital
07/17/00	15,000,000	US T-NOTE	6.375	06/30/02	100.01	--	6.368	15,001,171.88	S.G. Cowen
07/17/00	30,000,000	US T-BILL	--	10/12/00	98.55	5.985	6.157	29,566,087.50	S.G. Cowen
07/19/00	15,000,000	US T-NOTE	6.375	06/30/02	99.89	--	6.433	14,983,593.75	Prudential Securities
07/20/00	34,000,000	FMCDN	--	07/21/00	99.98	6.320	6.409	33,994,031.10	Prudential Securities
07/25/00	50,000,000	GECC CP	--	08/02/00	99.86	6.490	6.590	49,927,888.90	General Electric Capital
07/26/00	8,911,000	GECC CP	--	08/04/00	99.84	6.490	6.591	8,896,541.90	General Electric Capital
07/26/00	25,000,000	GECC CP	--	08/04/00	99.84	6.490	6.591	24,959,437.50	General Electric Capital
07/27/00	15,000,000	US T-NOTE	6.375	06/30/02	100.08	--	6.328	15,011,718.75	Merrill Lynch

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
07/28/00	\$20,000,000	US T-BILL	--	01/25/01	96.98	6.005%	6.278%	\$19,396,163.88	Nesbitt Burns Securities
07/31/00	15,000,000	US T-NOTE	6.375%	06/30/02	100.03	--	6.354	15,004,687.50	S.G. Cowen
07/31/00	37,000,000	FMCDN	--	08/01/00	99.98	6.480	6.571	36,993,340.00	Merrill Lynch
07/31/00	<u>50,000,000</u>	FMCDN	--	08/01/00	99.98	6.480	6.571	<u>49,991,000.00</u>	Merrill Lynch
	<u>\$389,911,000</u>							<u>\$388,730,035.93</u>	

BEY - Bond Equivalent Yield

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Sale of Securities

<u>Sale Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Sale Price</u>	<u>Discount Rate</u>	<u>Principal</u>	<u>Dealer</u>
07/10/00	\$15,000,000	US T-NOTE	6.375%	06/30/02	100.22	--	\$15,032,812.50	Morgan Stanley & Co
07/21/00	<u>30,000,000</u>	US T-NOTE	6.375	06/30/02	100.03	--	<u>30,009,375.00</u>	Lehman Brothers
	<u>\$45,000,000</u>						<u>\$45,042,187.50</u>	

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Nesbitt Burns Securities	07/03/00	07/05/00	\$24,968,750	6.650%	\$9,224.57 *
Lehman Brothers	07/05/00	07/06/00	2,055,000	6.450	368.19 *
Paribas Corporation	07/05/00	07/06/00	22,202,000	6.450	3,977.86
Paribas Corporation	07/05/00	07/06/00	25,425,000	6.450	4,555.31
Zions First National Bank	07/05/00	07/06/00	27,863,000	6.410	4,961.16
Nomura Securities Int.	07/05/00	07/06/00	29,216,000	6.450	5,234.53
Nomura Securities Int.	07/05/00	07/06/00	32,445,000	6.450	5,813.06
Nomura Securities Int.	07/05/00	07/06/00	38,339,000	6.450	6,869.07
Lehman Brothers	07/05/00	07/06/00	46,445,000	6.450	8,321.40 *
Zions First National Bank	07/05/00	07/06/00	49,326,000	6.410	8,782.77
Paribas Corporation	07/05/00	07/06/00	50,185,000	6.450	8,991.48

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Zions First National Bank	07/06/00	07/07/00	\$ 9,224,000	6.370%	\$1,632.14
Banc One Capital Markets	07/06/00	07/07/00	14,669,000	6.360	2,591.52
Lehman Brothers	07/06/00	07/07/00	24,812,500	6.350	4,376.65 *
Paribas Corporation	07/06/00	07/07/00	25,430,000	6.360	4,492.63
Paribas Corporation	07/06/00	07/07/00	28,036,000	6.360	4,953.03
Fuji Securities	07/06/00	07/07/00	28,866,000	6.350	5,091.64
Banc One Capital Markets	07/06/00	07/07/00	35,331,000	6.360	6,241.81
Paribas Corporation	07/06/00	07/07/00	44,364,000	6.360	7,837.64
Fuji Securities	07/06/00	07/07/00	48,134,000	6.350	8,490.30
Zions First National Bank	07/06/00	07/07/00	52,776,000	6.370	9,338.42
Lehman Brothers	07/07/00	07/10/00	295,000	6.400	157.33 *

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	07/07/00	07/10/00	\$ 7,176,000	6.380%	\$ 3,815.24
Nomura Securities Int.	07/07/00	07/10/00	19,770,000	6.370	10,494.58
UBS Warburg	07/07/00	07/10/00	24,968,750	6.400	13,316.67 *
Paribas Corporation	07/07/00	07/10/00	25,434,000	6.380	13,522.41
UBS Warburg	07/07/00	07/10/00	26,042,000	6.390	13,867.37
Nomura Securities Int.	07/07/00	07/10/00	27,930,000	6.370	14,826.18
Nomura Securities Int.	07/07/00	07/10/00	28,160,000	6.370	14,948.27
Banc One Capital Markets	07/07/00	07/10/00	36,000,000	6.380	19,140.00
UBS Warburg	07/07/00	07/10/00	48,958,000	6.390	26,070.14
Lehman Brothers	07/07/00	07/10/00	49,505,000	6.400	26,402.67 *
Paribas Corporation	07/07/00	07/10/00	50,199,000	6.380	26,689.14

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	07/10/00	07/11/00	\$21,261,000	6.360%	\$ 3,756.11
Paribas Corporation	07/10/00	07/11/00	25,448,000	6.360	4,495.81
UBS Warburg	07/10/00	07/11/00	27,000,000	6.390	4,792.50
Greenwich Capital Mkts	07/10/00	07/11/00	30,190,000	6.380	5,350.34
Fuji Securities	07/10/00	07/11/00	34,869,000	6.375	6,174.72
Fuji Securities	07/10/00	07/11/00	39,151,000	6.375	6,932.99
Greenwich Capital Mkts	07/10/00	07/11/00	44,810,000	6.380	7,941.33
Paribas Corporation	07/10/00	07/11/00	51,203,000	6.360	9,045.86
UBS Warburg	07/11/00	07/12/00	364,500	6.350	64.29 *
Lehman Brothers	07/11/00	07/12/00	785,000	6.350	138.47 *
Paribas Corporation	07/11/00	07/12/00	21,309,000	6.350	3,758.67

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	07/11/00	07/12/00	\$25,266,000	6.350%	\$4,456.64
Paribas Corporation	07/11/00	07/12/00	25,452,000	6.350	4,489.45
Nomura Securities Int.	07/11/00	07/12/00	29,030,000	6.350	5,120.57
Nomura Securities Int.	07/11/00	07/12/00	45,003,000	6.350	7,938.03
Lehman Brothers	07/11/00	07/12/00	48,865,000	6.350	8,619.24 *
UBS Warburg	07/11/00	07/12/00	49,448,000	6.350	8,722.08 *
Greenwich Capital Mkts	07/11/00	07/12/00	49,734,000	6.350	8,772.53
Paribas Corporation	07/11/00	07/12/00	51,168,000	6.350	9,025.47
Salomon Smith Barney Inc.	07/12/00	07/13/00	5,000,000	6.320	877.78
UBS Warburg	07/12/00	07/13/00	11,920,000	6.360	2,105.87
Paribas Corporation	07/12/00	07/13/00	24,690,000	6.350	4,355.04

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	07/12/00	07/13/00	\$24,946,000	6.350%	\$4,400.20
Fuji Securities	07/12/00	07/13/00	25,456,000	6.350	4,490.16
Salomon Smith Barney Inc.	07/12/00	07/13/00	45,000,000	6.320	7,900.00
Fuji Securities	07/12/00	07/13/00	47,544,000	6.350	8,386.23
Paribas Corporation	07/12/00	07/13/00	48,848,000	6.350	8,616.24
UBS Warburg	07/12/00	07/13/00	49,080,000	6.360	8,670.80
Nomura Securities Int.	07/13/00	07/17/00	3,695,000	6.370	2,615.24
Paribas Corporation	07/13/00	07/14/00	9,575,000	6.350	1,688.92
Paribas Corporation	07/13/00	07/14/00	13,725,000	6.350	2,420.94
UBS Warburg	07/13/00	07/14/00	17,042,000	6.390	3,024.96
Greenwich Capital Mkts	07/13/00	07/14/00	23,749,000	6.350	4,189.06

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	07/13/00	07/14/00	\$25,000,000	6.350%	\$ 4,409.72
Greenwich Capital Mkts	07/13/00	07/14/00	25,460,000	6.350	4,490.86
Nomura Securities Int.	07/13/00	07/17/00	46,305,000	6.370	32,773.65
Greenwich Capital Mkts	07/13/00	07/14/00	48,754,000	6.350	8,599.66
UBS Warburg	07/13/00	07/14/00	48,958,000	6.390	8,690.05
Paribas Corporation	07/13/00	07/14/00	50,251,000	6.350	8,863.72
S.G. Cowen	07/14/00	07/17/00	17,287,000	6.350	9,147.70
Paribas Corporation	07/14/00	07/19/00	20,273,000	6.350	17,879.66
Greenwich Capital Mkts	07/14/00	07/17/00	22,292,000	6.350	11,796.18
Banc One Capital Markets	07/14/00	07/19/00	24,334,000	6.340	21,427.44
Banc One Capital Markets	07/14/00	07/19/00	26,135,000	6.340	23,013.32

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	07/14/00	07/17/00	\$48,713,000	6.350%	\$25,777.30
Greenwich Capital Mkts	07/14/00	07/17/00	50,224,000	6.350	26,576.87
Paribas Corporation	07/14/00	07/19/00	51,222,000	6.350	45,174.96
Fuji Securities	07/17/00	07/18/00	23,845,000	6.490	4,298.72
Fuji Securities	07/17/00	07/18/00	24,054,000	6.490	4,336.40
Fuji Securities	07/17/00	07/18/00	24,101,000	6.490	4,344.87
S.G. Cowen	07/17/00	07/18/00	27,944,000	6.450	5,006.63
Lehman Brothers	07/18/00	07/21/00	15,018,750	6.400	8,010.00 *
UBS Warburg	07/18/00	07/19/00	27,949,000	6.380	4,953.18
S.G. Cowen	07/18/00	07/19/00	33,439,000	6.420	5,963.29
Lehman Brothers	07/18/00	07/20/00	48,350,000	6.400	17,191.11 *

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	07/18/00	07/19/00	\$50,061,000	6.420%	\$8,927.55
Paribas Corporation	07/19/00	07/21/00	2,009,000	6.380	712.08
Paribas Corporation	07/19/00	07/21/00	12,921,000	6.380	4,579.78
S.G. Cowen	07/19/00	07/21/00	24,817,000	6.390	8,810.04
Nomura Securities Int.	07/19/00	07/21/00	31,529,000	6.380	11,175.28
Nomura Securities Int.	07/19/00	07/21/00	39,298,000	6.380	13,928.96
Banc One Capital Markets	07/19/00	07/21/00	40,000,000	6.370	14,155.56
Paribas Corporation	07/19/00	07/21/00	48,504,000	6.380	17,191.97
S.G. Cowen	07/19/00	07/21/00	50,183,000	6.390	17,814.97
UBS Warburg	07/20/00	07/21/00	7,920,000	6.390	1,405.80
UBS Warburg	07/20/00	07/21/00	8,900,000	6.390	1,579.75

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	07/20/00	07/21/00	\$15,030,000	6.400%	\$2,672.00 *
UBS Warburg	07/20/00	07/21/00	45,000,000	6.390	7,987.50
Paribas Corporation	07/21/00	07/24/00	7,994,000	6.370	4,243.48
UBS Warburg	07/21/00	07/24/00	8,391,000	6.370	4,454.22
Fuji Securities	07/21/00	07/24/00	8,902,000	6.370	4,725.48
Fuji Securities	07/21/00	07/24/00	21,750,000	6.370	11,545.63
Zions First National Bank	07/21/00	07/24/00	40,590,000	6.420	21,715.65
UBS Warburg	07/21/00	07/24/00	41,548,000	6.370	22,055.06
Paribas Corporation	07/21/00	07/24/00	43,045,000	6.370	22,849.72
Fuji Securities	07/21/00	07/24/00	47,544,000	6.370	25,237.94
Paribas Corporation	07/21/00	07/24/00	48,961,000	6.370	25,990.13

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Zions First National Bank	07/21/00	07/24/00	\$49,410,000	6.420%	\$26,434.35
UBS Warburg	07/21/00	07/24/00	50,061,000	6.370	26,574.05
Lehman Brothers	07/24/00	07/25/00	337,500	6.450	60.47 *
Paribas Corporation	07/24/00	07/25/00	8,907,000	6.450	1,595.84
UBS Warburg	07/24/00	07/25/00	8,912,000	6.450	1,596.73
Daiwa Securities America	07/24/00	07/25/00	9,383,000	6.460	1,683.73
Daiwa Securities America	07/24/00	07/25/00	18,344,000	6.460	3,291.73
Paribas Corporation	07/24/00	07/25/00	20,034,000	6.450	3,589.43
Daiwa Securities America	07/24/00	07/25/00	24,724,000	6.460	4,436.58
Greenwich Capital Mkts	07/24/00	07/25/00	27,714,000	6.460	4,973.12
UBS Warburg	07/24/00	07/25/00	41,517,000	6.450	7,438.46

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Daiwa Securities America	07/24/00	07/25/00	\$47,549,000	6.460%	\$8,532.40
Lehman Brothers	07/24/00	07/25/00	48,100,000	6.450	8,617.92 *
Paribas Corporation	07/24/00	07/25/00	49,110,000	6.450	8,798.88
UBS Warburg	07/24/00	07/25/00	49,571,000	6.450	8,881.47
Greenwich Capital Mkts	07/24/00	07/25/00	50,286,000	6.460	9,023.54
Nomura Securities Int.	07/25/00	07/26/00	8,909,000	6.440	1,593.72
UBS Warburg	07/25/00	07/26/00	9,045,000	6.450	1,620.56
Paribas Corporation	07/25/00	07/26/00	9,094,000	6.450	1,629.34
Nomura Securities Int.	07/25/00	07/26/00	28,831,000	6.440	5,157.55
Nomura Securities Int.	07/25/00	07/26/00	33,877,000	6.440	6,060.22
UBS Warburg	07/25/00	07/26/00	41,507,000	6.450	7,436.67

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	07/25/00	07/26/00	\$43,076,000	6.450%	\$7,717.78
Paribas Corporation	07/25/00	07/26/00	47,830,000	6.450	8,569.54
UBS Warburg	07/25/00	07/26/00	49,448,000	6.450	8,859.43
Zions First National Bank	07/25/00	07/26/00	50,000,000	6.440	8,944.44
Fuji Securities	07/26/00	07/27/00	10,055,000	6.460	1,804.31
Fuji Securities	07/26/00	07/27/00	20,000,000	6.460	3,588.89
Greenwich Capital Mkts	07/26/00	07/27/00	33,000,000	6.470	5,930.83
Paribas Corporation	07/26/00	07/27/00	38,504,000	6.460	6,909.33
Paribas Corporation	07/26/00	07/27/00	43,084,000	6.460	7,731.18
UBS Warburg	07/26/00	07/27/00	49,142,000	6.480	8,845.56
UBS Warburg	07/26/00	07/27/00	50,858,000	6.480	9,154.44

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	07/26/00	07/27/00	\$52,664,000	6.460%	\$9,450.26
Paribas Corporation	07/27/00	07/28/00	8,271,000	6.460	1,484.19
Nomura Securities Int.	07/27/00	07/28/00	26,006,000	6.470	4,673.86
Paribas Corporation	07/27/00	07/28/00	28,010,000	6.460	5,026.24
S.G. Cowen	07/27/00	07/28/00	32,000,000	6.470	5,751.11
Nomura Securities Int.	07/27/00	07/28/00	35,243,000	6.470	6,333.95
UBS Warburg	07/27/00	07/28/00	48,897,000	6.460	8,774.30
Paribas Corporation	07/27/00	07/28/00	50,243,000	6.460	9,015.83
UBS Warburg	07/27/00	07/28/00	51,103,000	6.460	9,170.15
Paribas Corporation	07/28/00	07/31/00	8,619,000	6.460	4,639.90
Paribas Corporation	07/28/00	07/31/00	10,760,000	6.460	5,792.47

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	07/28/00	07/31/00	\$11,610,000	6.450%	\$ 6,240.38
Nomura Securities Int.	07/28/00	07/31/00	26,000,000	6.420	13,910.00
S.G. Cowen	07/28/00	07/31/00	47,271,000	6.420	25,289.99
Paribas Corporation	07/28/00	07/31/00	47,764,000	6.460	25,712.95
UBS Warburg	07/28/00	07/31/00	48,774,000	6.450	26,216.03
S.G. Cowen	07/28/00	07/31/00	52,729,000	6.420	28,210.02
UBS Warburg	07/31/00	08/01/00	8,189,000	6.550	1,489.94
Paribas Corporation	07/31/00	08/01/00	10,416,000	6.550	1,895.13
Paribas Corporation	07/31/00	08/01/00	12,193,000	6.550	2,218.45
UBS Warburg	07/31/00	08/01/00	42,853,000	6.550	7,796.87
UBS Warburg	07/31/00	08/01/00	48,958,000	6.550	8,907.64

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	07/31/00	08/01/00	\$49,377,000	6.550%	\$8,983.87

* This transaction was executed simultaneously with a like reverse repurchase agreement transaction.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
Nesbitt Burns Securities	07/03/00	07/05/00	\$24,968,750	5.000%	\$6,935.76
Lehman Brothers	07/05/00	07/06/00	48,500,000	5.950	8,015.97
Lehman Brothers	07/06/00	07/07/00	24,812,500	5.350	3,687.41
UBS Warburg	07/07/00	07/10/00	24,968,750	5.400	11,235.94
Lehman Brothers	07/07/00	07/10/00	49,800,000	5.850	24,277.50
Lehman Brothers	07/11/00	07/12/00	49,650,000	5.850	8,068.13
UBS Warburg	07/11/00	07/12/00	49,812,500	5.850	8,094.53
Lehman Brothers	07/18/00	07/21/00	15,018,750	4.000	5,757.19
Lehman Brothers	07/18/00	07/20/00	48,350,000	5.900	13,833.47
Lehman Brothers	07/20/00	07/21/00	15,030,000	4.000	1,670.00
Lehman Brothers	07/24/00	07/25/00	48,437,500	5.950	8,005.64

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT B: In addition to the transactions described in Report A of this report, the Executive Director also reports the following transactions during the period July 1, 2000 through July 31, 2000, pertaining to investments in United States Treasury securities and interest rate options contracts with respect to United States Treasury securities pursuant to the guidelines established by the Board of Commissioners on August 25, 1988.

Options Transactions - Purchased

<u>Transaction Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Price</u>	<u>Exercise Price</u>	<u>Expirations/ Settlement</u>	<u>Dealer</u>	<u>Option Premium</u>
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No new transactions this period.

Options Transactions - Sold

<u>Transaction Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Price</u>	<u>Exercise Price</u>	<u>Expirations/ Settlement</u>	<u>Dealer</u>	<u>Option Premium</u>
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No new transactions this period.

(Board - 9/28/00)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

REPORT C: In addition to the transactions described in Report A and B, the Executive Director also reports the following transactions during the period July 1, 2000 and July 31, 2000, pertaining to the execution or cancellation of Interest Rate Exchange Contracts pursuant to the guidelines established by the Board of Commissioners on December 10, 1992.

Interest Rate Exchange Contracts

<u>Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Start Date</u>	<u>Termination Date</u>	<u>Fixed Interest Rate Paid</u>
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No new transactions this period.

As of July 31, 2000, the Port Authority has interest rate exchange contracts in place on notional amounts totaling \$777 million, including \$382 million pertaining to refundings and \$110 million of reversals.

REPORT D: In addition to the transactions described in Report A, B and C, the Executive Director also reports the following transactions during the period July 1, 2000 and July 31, 2000 under the Variable Rate Master Note Program as amended and supplemented through October 13, 1994.

Variable Rate Master Note Placements

<u>Date of Issuance</u>	<u>Amount</u>	<u>Purchaser</u>	<u>Term</u>	<u>Variable Rate Index</u>
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No new transactions this period.

Professional, Technical and Advisory Services Contract Authorizations and Amendments - Report

In accordance with Article XII, paragraph (g)(2) of the By-Laws, the Executive Director reported the following Professional, Technical and Advisory Service Contract were authorized or amended, during the period April 1, 2000 to July 31, 2000.

AUTHORIZATION	SERVICE	RETAINER FEE AND EXPENSES
For the General Counsel to retain the services of: Shook, Hardy & Bacon, L.L.P. 600 14 th Street, N.W. Washington, D.C. 20005	Telecommunications regulatory legal services to provide advice and counsel on a variety of Port Authority and PATH matters.	\$10,000
American Association of Airport Executives/Airports Council International 601 Madison Street, Suite 400 Alexandria, VA 22314	Provide financial support towards a study to review and provide recommendations for civil aviation security in the 21st Century.	\$10,000

Contract and Purchase Order Authorizations and Amendments - Quarterly Report

In accordance with the By-Laws, the Executive Director reports actions taken under Article XII, sections (g)(1) and (g)(2), for the period April 1, 2000 to June 30, 2000.

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Twin Towers Enterprises, Inc. JFK-970.618A	Increase in extra work authorization to provide additional aluminum panels for exterior walls of Building 14 at John F. Kennedy International Airport	\$76,045	Existing Contract
Knoll c/o Donaton Contract Furniture P.O.#4500013101	Workstation Furniture for John F. Kennedy International Airport	\$ 87,051	Government Contract
Production Fence Co. Contract #4600001770	Fencing Installation & Repair at John F. Kennedy International Airport-Two Year Contract	\$ 296,885	Publicly Advertised
A & L Cesspool Service Corp. Contract #4600001856	Septic Cleaning At John F. Kennedy International Airport-Three Year Contract	\$ 173,946	Publicly Advertised
Chapman, Inc.	Operation and maintenance of two wastewater treatment plants at John F. Kennedy International Airport Bulk and Satellite Fuel Farms – Four-month term	\$75,000	Negotiated
D'Annunzio & Sons, Inc. EWR-154.196	Replacement of four Aeronautical Operations Area guard booths at Newark International Airport	\$779,160	Publicly Advertised
C.H. Winans Company EWR-999.553	Extension and modification of public parking lots at Terminals A and B of Newark International Airport	\$643,359	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
GF Office Furniture LTD P.O.#4500011577	Office Furniture for Newark International Airport	\$ 113,528	Government Contract
East Coast Landscape P.O.#4500012574	Trees, Remove & Transplant at Newark International Airport	\$ 105,500	Publicly Advertised
Atlantic Rolling Steel Door Corp. Contract #4600001724	Door Maintenance at Newark International Airport-Two Year Contract	\$ 163,200	Publicly Advertised
Modern Facilities Services Contract #4600001736	Machine Scrub & Degreasing at Newark International Airport-Three Year Contract	\$ 319,166	Publicly Advertised
City Fire Equipment Co., Inc. Contract #4600001873	Fire Extinguisher Maintenance at Newark International Airport-Two Year Contract	\$ 116,832	Publicly Advertised
Cosmo Interior & Exterior Construction, Inc. LGA-124.064	Water distribution improvements at LaGuardia Airport	\$728,127	Publicly Advertised
Trio Asbestos Removal Corp.	Asbestos and lead based paint removal via work order at LaGuardia Airport – Two-year term	\$1,000,000	Publicly Advertised
Laurab Incorporated Contract #4600001773	Air Filters & Maintenance for La Guardia Airport-Three Year Requirements Contract	\$ 161,739	Publicly Advertised
Oxford Airport Technical Services Contract #4600001812	Baggage Belt Conveyor Maintenance & Repair at LaGuardia Airport-Three Year Contract	\$ 412,514	Publicly Advertised
Castlereagh Inc. Contract #4600001656	Foldup Directories – John F. Kennedy International, Newark International and LaGuardia Airports-Two Year Requirements Contract	\$ 151,278	Publicly Advertised

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
P.T. Stone, Inc. AK-156	Replacement of toll lane prows at the Bayonne and Goethals Bridges	\$637,680	Publicly Advertised
ABC Rail Corporation P.O.#4500011884	Track, Rail for Port Newark	\$ 233,553	Publicly Advertised
Cleveland Track Material P.O.#4500012080	Track, Rail Special for Port Newark	\$ 460,348	Publicly Advertised
Migrant Properties Inc. Contract #4600001774	Fire Pump Installation for New Jersey Marine Terminals	\$ 77,275	Publicly Advertised
Knoll c/o Donaton Contract Furniture P.O.#4500012987	Workstation Furniture for World Trade Center	\$ 301,742	Government Contract
Siemens Building Technologies Inc. Contract #4600001727	HVAC Maintenance at The World Trade Center-Three Year Requirements Contract	\$ 203,330	Publicly Advertised
Achieve Global, Inc.	Customer service training program for World Trade staff	\$94,320	Sole Source
Meadowlands Electronics, Inc. P.O.#4500012647	CCTV Equipment for Port Authority Technical Center	\$ 91,309	Publicly Advertised
Knoll c/o Donaton Contract Furniture P.O.#4500012999	Office Furniture for Port Authority Technical Center	\$ 444,931	Government Contract
Trends Urban Renewal Association	Construction-related services for minor office alterations at the Port Authority Technical Center	\$250,000	Sole Source
Jurek Brothers, Inc. P.O.#4500010406	Winchester Ammunitions for Police	\$ 110,447	Government Contract

(Board - 9/28/00)

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
State of New Jersey – Department of Military and Veterans Affairs; and Fine Host Corp.	In-Residency police recruit training program	\$200,000	Negotiated/Govern- ment Contract
The Iris Companies P.O.#4500011642	Printer Supplies	\$ 234,072	Publicly Advertised
Cornerstone Systems, Inc. P.O.#4500012324	Mainframe Computer Hardware, Installation & Training	\$ 480,799	Publicly Advertised
Equipment Solutions Corp. P.O.#4500012716	Duplo 10000S Collator	\$ 91,600	Publicly Advertised
Weilgus & Sons Inc. Contract #4600001639	Door Locks & Miscellaneous Hardware-Two Year Requirements Contract	\$ 104,599	Publicly Advertised
Ace Lock And Security Supply Contract #4600001640	Key Blanks & Miscellaneous Hardware-Two Year Requirements Contract	\$ 100,088	Publicly Advertised
Economy Two-Way Distributors, inc. Contract #4600001665	ICOM Two-Way Radio Equipment-Nine Month Requirements Contract	\$ 250,000	Government Contract
Motorola C&E Inc. Contract #4600001667	Motorola Two-Way Radio Equipment-Ten Month Requirements Contract	\$ 450,000	Government Contract
Motorola, Inc. Contract #4600001668	Motorola Two-Way Radio Equipment-Two Year Requirements Contract	\$ 450,000	Government Contract
Deluxe Systems Contract #4600001711	"Sturdi-Built" Racks-Two Year Requirements Contract	\$ 97,703	Publicly Advertised

(Board - 9/28/00)

I. CONTRACT AND PURCHASE ORDER AUTHORIZATION

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Circle Janitorial Supply Inc. Contract #4600001715	White "Teri" Towels With Nylon Reinforcements-Two Year Requirements Contract	\$ 217,932	Publicly Advertised
Oshkosh Truck Contract #4600001720	Oshkosh Truck Parts-One Year Requirements Contract	\$ 87,297	Publicly Advertised
Bayway Lumber & Home Center Contract #4600001730	Lumber-Two Year Requirements Contract	\$ 371,384	Publicly Advertised
Taub's Floor Covering Co. Inc. Contract #4600001733	Carpet/Carpet Tiles, Install & Repair-Three Year Requirements Contract	\$ 344,790	Publicly Advertised
Marquardt & Co. Inc. Contract #4600001741	Cover Stock, Paper-One Year Requirements Contract	\$ 149,373	Publicly Advertised
Fort Lee Hardware & Supply Company Contract #4600001743	Air Conditioners, Multi-Facility-One Year Requirements Contract	\$149,300	Publicly Advertised
Michael C. Fina Co., Inc. Contract #4600001763	Employee Service Awards-One Year Requirements Contract	\$285,000	Publicly Advertised
Lestanas Enterprises, Inc. Contract #4600001781	Water Coolers-Two Year Requirements Contract	\$ 136,405	Publicly Advertised
Com-Net Ericsson, Inc. Contract #4600001792	Two Way Radio for the Radio Shop-NY Facilities-Seven Month Requirements Contract	\$ 450,000	Government Contract
Com-Net Ericsson, Inc. Contract #4600001793	Two Way FM Radio Equipment for the Radio Shop-NJ Facilities-Seven Month Requirements Contract	\$ 450,000	Government Contract

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Work Area Protection Corp. Contract #4600001806	Traffic Cones-One Year Requirements Contract	\$ 186,825	Government Contract
Yaesu Muser USA, Inc. Contract #4600001811	Yaesu-Vertex -Way FM Radio Equipment for the Radio Shop-Six Month Requirements Contract	\$ 250,000	Government Contract
Yaesu Muser USA, Inc. Contract #4600001814	Yaesu-Vertex Two-Way FM Radio Equipment for the Radio Shop-Seven Month Requirements Contract	\$ 250,000	Government Contract
Multi-Source Electrical Corp. Contract #4600001816	Holiday Lights-Two Year Requirements Contract	\$ 168,388	Publicly Advertised
Gleason Paints Contract #4600001837	Paints, Miscellaneous-Two Year Requirements Contract	\$ 77,946	Government Contract
Sun Microsystems, Inc. Contract #4600001848	Server Upgrade Including Support-One Year Contract	\$ 124,972	Government Contract
PM Company Contract #4600001865	Thermal Paper, Toll Receipt Paper-One Year Requirements Contract	\$ 122,800	Publicly Advertised
Marquardt & Co. Inc. Contract #4600001869	Paper, Various Types for the Print Shop-One Year Requirements Contract	\$ 139,811	Publicly Advertised
American Reflective Products LTD. Contract #4600001884	"Qwick Kurb" Curb Units-One Year Requirements Contract	\$ 494,648	Government Contract
Donaton Contract Furniture	Increase in authorization for labor and supply of office workstations	\$250,000	Existing Contract

(Board - 9/28/00)

I. CONTRACT AND PURCHASE ORDER AUTHORIZATIONS

AWARDEE	PURCHASE ORDER DESCRIPTION	AUTHORIZATION	PROCUREMENT METHOD
Carsonite International	Traffic Delineators – Two-year requirements contract	\$250,000	Sole Source/ Negotiated
Gastech, Inc.	Confined space air quality testing equipment and training – Two-year requirements contract	\$99,945	Sole Source/ Negotiated
Cornerstone Systems, Inc.	Purchase and installation of IBM Multiprise 3000 Server	\$480,799	Publicly Advertised

Tort Claim Settlements - Quarterly Report

The Executive Director reported, for information only, that in accordance with the authority granted under Article XII, section (g)(4) of the By-Laws, the following claims were previously settled, and reported closed during the period April 1, 2000 to June 30, 2000.

I. TORT CLAIMS OF THE PORT AUTHORITY, CLOSED

NAME	FACILITY	AMOUNT COLLECTED
Alexander & Alexander	George Washington Bridge	\$ 1,496.87
Alpha U.S. Holding Inc.	John F. Kennedy International Airport	460.00
Auto Net Leasing Corp.	Goethals Bridge	868.75
Hale Sillmond S Jr.	George Washington Bridge	2,443.92
Mangione Carmelo	Off Property	50.95
Medserv Mgt. Corp.	World Trade Center	1,278.00
Ramos Frank	LaGuardia Airport	3,562.65
Shepard Carol	George Washington Bridge	681.44
Woodbridge Dodge Inc.	Off Property	3,233.00
	TOTAL COLLECTED	\$ 14,075.58

(Board - 9/28/00)

II. TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED

NAME	FACILITY	AMOUNT PAID
WALCOTT HOWARD	Newark International Airport	\$ 500.00
LYNNS HALLMARK	World Trade Center	1,422.62
ASSAD MARYAM	Newark International Airport	323.61
LEPRECHAUN LINES INC	George Washington Bridge Bus Station	350.00
KIM JAE S	George Washington Bridge	7,491.50
KIM JAE S	George Washington Bridge	3,353.98
LAMANUZZI DOMINIC	LaGuardia Airport	1,031.84
LEE HEASUN	Newark International Airport	457.98
BAY ERICH A	Newark International Airport	479.49
WHITE OLIVER	Port Authority Bus Terminal	1,100.00
PROBST ROBERT J	Newark International Airport	24.09
RAGOTHAMARAO PARTH	Newark International Airport	161.23
ZACCONE EDMOND J	Newark International Airport	84.79
F SCHUMACHER & CO	LaGuardia Airport	2,376.42
SIUDA EWA L	LaGuardia Airport	774.08
KLASS ROMA T	John F. Kennedy International Airport	436.00
FORMAN DON	Newark International Airport	171.98
MELICAN FRANCES	George Washington Bridge	819.97
J G T CORP	Lincoln Tunnel	3,523.61
NICHOLSON ANGELIQUE	Newark International Airport	831.84
WOLF MANFRED	LaGuardia Airport	571.76
GIARDULLO ANTHONY	Lincoln Tunnel	283.39
AMARU GIOVAN BATTISTA	George Washington Bridge	1,000.00
SIMONS MICHAEL	George Washington Bridge	225.99
AZMATIA EFRAIN	LaGuardia Airport	186.00
BERGMAN ABBY B	Newark International Airport	98.48
BUCH PHILIP A	Lincoln Tunnel	247.89
STANLIS KEITH	Newark International Airport	233.20
REID DOROTHY	Port Authority Bus Terminal	541.00
PLOTNICK SCOT	LaGuardia Airport	582.58
IULIUCCI ROBERT	Newark International Airport	1,313.42
PARKER TYRONE R	George Washington Bridge	368.00
BLOOM C - ALLSTATE INS	Off Property	588.83
MC KENNA MARTINA	LaGuardia Airport	248.99
KO JAE HUN	George Washington Bridge	2,782.13
SAUNDERS H	LaGuardia Airport	1,254.71
PLATT DAVID W	Port Authority Technical Center	856.69
DAHLQUIST SUZANNE M	George Washington Bridge	1,119.00
MC EVOY JOHN R	Newark International Airport	137.80

II. TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED (cont'd)

NAME	FACILITY	AMOUNT PAID
FERNANDEZ D - COLONIAL	Lincoln Tunnel	\$ 1,100.00
OROZCO JOHN	John F. Kennedy International Airport	30,000.00
HOPP JACK	LaGuardia Airport	17,500.00
HELLINEX NECHAMA K	Port Authority Bus Terminal	15,000.00
SEDGUHAMINI AMINI	John F. Kennedy International Airport	15,000.00
KLYACHMAN YAKOV	Goethals Bridge	9,000.00
ODUKOGBE VICTORIA	Outerbridge Crossing	10,000.00
BLAGMAN MOZELLE	John F. Kennedy International Airport	21,000.00
GEORGE RONNIE	Newark International Airport	2,700.00
MAZARAKES JOHN	John F. Kennedy International Airport	7,000.00
PASSERO ANTHONY	Lincoln Tunnel	1,250.00
TARANTO ROSINA	George Washington Bridge	17,694.75
CAMPBELL DEXTER	Port Authority Bus Terminal	2,500.00
MAGNET EDY M	Newark International Airport	32,500.00
ROMAN MARIA	Off Property	14,000.00
SIMMON ANGELA JEAN	Newark International Airport	37,500.00
PIERRE CLEOMENE	Newark International Airport	37,500.00
HOWLIN JACQUELINE	George Washington Bridge	359.24
FAPS INC	Port Newark	10,886.00
FAPS INC	Port Newark	20,000.00
KEARNEY PAUL	Newark International Airport	211.68
MASSOOD EDWARD	Newark International Airport	300.00
VAN ZWAREN MILDRED X	George Washington Bridge	1,000.00
WALSH R - ALLSTATE ASO	John F. Kennedy International Airport	3,592.79
EBERTS JEFF	LaGuardia Airport	75.00
EBERTS JEFF	LaGuardia Airport	733.04
COLLETTI DANIELLE	Off Property	435.00
LEE WALTER HOWARD JR	George Washington Bridge	614.80
MOUNT HOPE TRUCKING	George Washington Bridge	8,950.34
	TOTAL	\$356,757.53

Whereupon, the meeting was adjourned.

Secretary