Please note change in venue for today's meetings, which will now be held at the Port Authority's offices at 4 World Trade Center, NY.

The Port Authority of New York and New Jersey
Meetings of the Board of Commissioners and Board Committee Meetings – Thursday, June 26, 2025

The following is the revised agenda and related materials as of Thursday, June 26, for the June 26, 2025, meetings of the Board of Commissioners of The Port Authority of New York and New Jersey and its subsidiaries to be held at 4 World Trade Center New York, NY and live-streamed at https://www.panynj.gov/corporate/en/board-meeting-info/videos.html.

In-person meeting attendees are required to go through a security screening upon entering the building. Attendees are encouraged to arrive early. Security screening will begin at 11:30 a.m.

For members of the public interested in viewing the proceedings virtually, a video broadcast will be live streamed from the Port Authority's website. The video broadcast may be accessed at https://www.panynj.gov/corporate/en/board-meeting-info/videos.html.

Executive Session Meetings – 9:00 a.m.

Committee on Operations

The Committee on Operations will meet in executive session to discuss matters involving ongoing negotiations or reviews of contracts or proposals and matters related to the lease of real property, where disclosure would affect the value thereof or the public interest.

Executive Session - All Commissioners

The Board of Commissioners will meet in executive session prior to the executive session of the Committee on Operations and the public meetings to discuss matters related to security or public safety, matters related to the purchase, sale, or lease of real property, where disclosure would affect the value thereof or the public interest, matters related to personnel and personnel procedures, and to discuss and act upon matters involving ongoing negotiations or reviews of contracts or proposals.

Please note change in venue for today's meetings, which will now be held at the Port Authority's offices at 4 World Trade Center, NY.

Public Meetings – 12:45 p.m. (3rd Floor – Board Room)

• **Committee on Operations** – Wireless Cellular and Wi-Fi Services at Port Authority Facilities – Award of Contract	**Rob Galvin**
• **Board Meeting – 1:00 p.m. (*estimated)*** – Moment of Silence – Report of Executive Director – Midtown Bus Terminal Replacement Program Update – Update on the Newark Liberty International Airport - Train Station Access Improvement Project – Speakers Program* – Resolution Approvals	**Richard Cotton** **Steven Plate** **Jacquelene McCarthy**

Please note change in venue for today's meetings, which will now be held at the Port Authority's offices at 4 World Trade Center, NY.

For more information, contact the Office of the Secretary at (212) 435-6682 or (212) 435-7312.

Media Only: (212) 435-7777

SUBJECT TO CHANGE

* Members of the public wishing to address the Board on Port Authority-related matters may do so either in-person at the public board meeting, or by submitting a pre-recorded video statement or written statement if participating virtually.

Individuals planning to address the Board in-person at the public board meeting are encouraged to register by completing and submitting a speakers registration form online by 8:30 a.m. on the day of the board meeting.

Individuals may submit written statements up until 8:30 a.m. on the day of the board meeting to Speakersprogram@panynj.gov. Individuals wishing to submit a pre-recorded video statement as part of the speakers' program should do so by close of business the day prior to the board meeting. Pre-recorded video statements will be broadcast as part of the public board meeting.

All speakers are limited to three minutes each, and speaking time may not be transferred. The public comment period may be limited to 30 minutes. Appropriate photo identification is required.

Note: Prerecorded video statements must be smaller than 100 megabytes.

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The Port Authority of New York and New Jersey is a bi-state agency that builds, operates, and maintains many of the most important transportation and trade infrastructure assets in the country. For over a century, the agency's network of major airports; critical bridges, tunnels and bus terminals; a commuter rail line; and the busiest seaport on the East Coast has been among the most vital in the country – transporting hundreds of millions of people and moving essential goods into and out of the region. The Port Authority also owns and manages the 16-acre World Trade Center campus, which today welcomes tens of thousands of office workers and millions of annual visitors. The agency's historic $37 billion 10-year capital plan includes unprecedented transformation of the region's three major airports – LaGuardia, Newark Liberty and JFK – as well as an array of other new and upgraded assets, including the $2 billion renovation of the 90-year-old George Washington Bridge. The Port Authority's annual budget of $8 billion includes no tax revenue from either the states of New York or New Jersey or from the City of New York. The agency raises the necessary funds for the improvement, construction or acquisition of its facilities primarily on its own credit. For more information, visit www.panynj.gov or check out the Now Arriving blog.

Form of Proposed Resolutions to be Considered by the Board and Committees at the June 26, 2025 Meeting*

1. Multiple Port Authority Facilities - Wireless Cellular and Wi-Fi Services

2. John F. Kennedy International Airport - Implementation of Electrical Upgrades and Other Actions to Accommodate Near-Term Demand – Program Authorization

3. All Airports – Authorization of Planning for Airport Infrastructure Grant-Eligible Projects for Rehabilitation of Aeronautical and Landside Pavement and Related Improvements

4. Midtown Bus Terminal Replacement Program – Phase 1 - Project Reauthorization and Award of General Construction Services Contract, and Award of, and Increase to, Certain Professional Services Contracts, for Development of Bus Storage and Staging Facility/Interim Bus Terminal Facility and Ramps

5. Retention of Independent Auditors (To be considered by Audit Committee)

*The Board is also expected to take action on an item in executive session related to ongoing reviews of contracts or proposals.

MULTIPLE PORT AUTHORITY FACILITIES – WIRELESS CELLULAR AND WI-FI SERVICES

The Port Authority seeks authorization to award a concession to operate and maintain wireless communications connectivity services, including cellular telephone (mobile) services and Wi-Fi wireless services (collectively, "Telecom Services"), for use by the traveling public in and around each of its facilities, other than the George Washington Bridge Bus Station and the World Trade Center (each of which accesses Telecom Services under separate agreements). The operator of the Telecom Services will be required to enter into agreements with each of the major regional telecom services providers ("Cellular Carriers") who have acquired the radio frequencies necessary for operation of the Telecom Services through federal government auctions.

The Port Authority's first generation Telecom Services were provided under a concession to New York Telecom Partners, LLC ("NY Telecom"), a subsidiary of Boingo Wireless, Inc., executed in 1999 (and subsequently supplemented) and the covered systems originally installed ("Telecom Systems") are now in need of upgrade to achieve best-in-class telecommunications standards. New construction by the Port Authority and the tenants at its facilities have modified facility structures over time so that there is a need for additional expansion and reconfiguration of the existing Telecom Systems to provide adequate coverage. The 1999 Telecommunications Network Access Agreement (together with its supplements, the "1999 Agreement") expires on December 31, 2025.

In 2024, the Port Authority solicited proposals pursuant to a request for proposals ("RFP") for a replacement for the 1999 Agreement and to provide for cash reimbursement to the Port Authority for interim upgrades to the existing Telecom System at John F. Kennedy International Airport which were installed by the Port Authority at its own cost, pending the execution of the new agreement. After due consideration of the proposals, the Port Authority recommends entering into a new Agreement for Wireless Cellular and Wi-Fi Services ("New Agreement") with Boingo Wireless, Inc. (Boingo) which, following completion of the evaluation process set forth in the RFP, was the highest-rated proposer for Telecom Services.

Under the RFP, Boingo, in providing the Telecom Services at the Port Authority's airports, PATH stations, Tunnels and Bridges and Ports ("Covered Facilities") would incorporate the existing Telecom System infrastructure where practicable, and significantly update and expand it ("Upgrade Work") to perform at "best-in-class" levels throughout the term of the New Agreement, even as those standards change and evolve; it being required that Boingo will continuously improve the Telecom Systems over the term of the New Agreement, at the cost of Boingo. The Port Authority will retain the ability to designate additional facilities as "Covered Facilities" and to delete, modify or expand Covered Facilities under certain circumstances. Following installation of physical materials associated with Upgrade Work and maintenance, all equipment and Telecom System improvements are deemed assigned without cost, to the Port Authority.

In order to meet its obligations, Boingo has agreed to make substantial investment in the Telecom Systems (at a specified dollar level) and to meet speed, quality and capability standards for the Telecom Services, including specific metrics in the New Agreement to meet the standards prevailing at the "top-10" U.S. airport facilities (with respect to Wi-Fi service) and in the New York City metropolitan area (with respect to Wireless Cellular service).

Under the New Agreement, Boingo would provide the Telecom Services free to the public and the installation and maintenance of Upgrade Work will be without cost to the Port Authority, with Boingo receiving revenues from the Cellular Carriers providing wireless communications services ("Cellular Revenues") to be shared with the Port Authority as described in the succeeding paragraph. Under the New Agreement, Boingo is also required to offer Telecom Services under separate agreement, to facility concessionaires, with terms which recognize the advantage of access to Port Authority facility backbone Telecom Systems.

Boingo is required to pay (a) an annual fee to the Port Authority for bringing the wireless services to the Covered Facilities plus (b) a portion of the Cellular Revenues or, if greater, a minimum annual guarantee.

The term of the New Agreement will expire 13 years following the agreement commencement (through 2038), subject to the Port Authority's unilateral right to extend the term of the New Agreement for a single, 5-year period (with an additional capital expenditure commitment by Boingo required during the option term, if exercised). Responsibility for the existing Telecom Systems would be transferred to Boingo as of January 1, 2026 in accordance with a transition plan developed by the parties. Under the New Agreement, the Port Authority also has the option to extend the then-current term past its expiration at the end of the initial 13-year term, or after 18 years (to the extent that the 5-year extension period is exercised) for an additional 180-day period to allow transition of the Telecom Services to the next succeeding system operator.

All Covered Services are to be performed by Boingo in accordance with applicable privacy and cybersecurity laws and Port Authority policies.

Pursuant to the foregoing, the following resolution was adopted:

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to award an agreement for telecommunications services at the Port Authority's facilities (other than the George Washington Bridge Bus Station and the World Trade Center) to Boingo Wireless, Inc., the highest rated proposer, in response to a request for proposals, having such terms as were presented to the Board, with such immaterial changes as he may determine to accept; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized for and on behalf of the Port Authority to take action with respect to other contracts and agreements as may be necessary or appropriate to effectuate the foregoing agreement; and it is further

RESOLVED, that the form of the telecommunications agreement and all other contracts, agreements and other documents in connection with the foregoing telecommunication agreement shall be subject to the approval of General Counsel or her authorized representative; and the terms of such contracts, agreements and other documents shall be subject to review by General Counsel or her authorized representative.

JOHN F. KENNEDY INTERNATIONAL AIRPORT – IMPLEMENTATION OF ELECTRICAL UPGRADES AND OTHER ACTIONS TO ACCOMMODATE NEAR-TERM DEMAND – PROGRAM AUTHORIZATION

The Port Authority seeks (a) authorization to make modifications in previous planning for electric power requirements at John F. Kennedy International Airport ("Airport") in connection with (i) re-evaluation of requirements for electric power in anticipation of further development of the area north of the Central Terminal Area for cargo operations (i.e. the "North Cargo Area") and to support the transition to the increased use of electric vehicles at the Airport, which will require additional electrical infrastructure necessary to support additional electric vehicle ("EV") charging stations; (ii) enhanced protection of electric distribution infrastructure at the Airport; and (b) reauthorization of a project for the development of a new Van Wyck Substation at the Airport which was authorized by the Board in March 2019. The total combined cost to implement the proposed program is estimated at $138 million.

The Port Authority's existing Bergen and Van Wyck substations at the Airport have reached the end of their useful lives and a plan to decommission those substations and replace them with a single larger substation ("New VW Substation"), that would provide the same power capacity as that of the combined power capacity of the existing Bergen and Van Wyck substations, was approved by the Board in March 2019 at a total project cost of $122.8 million. In addition, the Port Authority anticipated the replacement of the Farmers substation with a larger substation with a capacity of 28 MVA and in February 2020, the Board approved $124.7 million for such project. The New Van Wyck substation project is nearing completion and is expected to be commissioned in 2025. The new Farmers substation project was paused during the COVID-19 pandemic and has not advanced beyond the planning stage based on a revised forecast of long-term electric power requirements, which indicate that had the new Farmers Substation been built as currently designed, it would not meet electrical demand beyond 2035.

The Port Authority has revised its short- and long-term estimates for electric power demand at the Airport in light of the planned consolidation of cargo operations in North Cargo Area, which will require redundant power supplies to new facilities, and additional EV charging stations planned for various on-Airport locations, including the Central Taxihold Lot, the For Hire Vehicle East Lot, the truck fueling and parking lot and public parking areas on-Airport. In light of these needs, it is recommended that the Board: (a) authorize (i) replacement of duct banks and feeder cables at a cost of $52 million for the anticipated build-out of the North Cargo Area and the installation of EV chargers around the Airport; (ii) installation of fire barriers between transformers in the Farmers and Central substations to mitigate the effects to Airport operations in the event of an electrical fire at a cost of $9 million; (iii) authorize a project at an estimated amount of $62 million to replace equipment at the existing Bergen and Farmers substations to extend their useful lives for a minimum of 10 years; and (iv) authorize $5 million for the design of a new Farmers Substation that would increase the expanded capacity of the replacement substation from 28 MVA to 46 MVA (which would be advanced as a separate project once designed, subject to future Board authorization and in place of the 28 MVA Farmers substation, which would be cancelled); and (b) reauthorize the Bergen/Van Wyck Substation Replacement Program at a revised total project cost of $132.8 million (an increase of $10 million) to cover unanticipated costs incurred due to (i)

interconnection requirements imposed by Consolidated Edison, (ii) coordination efforts with New York State Department of Transportation, which was simultaneously constructing improvements in the area and (iii) unforeseen underground conditions encountered during the construction.

Pursuant to the foregoing, the following resolution was adopted:

RESOLVED, that a Program to accommodate near-term electrical infrastructure needs at John F. Kennedy International Airport at a total program cost of $138 million, be and it hereby is authorized, consistent with the terms outlined in the foregoing report; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to take all actions, including the award of design and construction contracts and enter into other agreements or arrangements, to effectuate the foregoing, with such immaterial modifications as he believes necessary or desirable; and it is further

RESOLVED, that the form of the contracts and agreements described above and all other contracts, agreements and other documents in connection with the foregoing shall be subject to the approval of General Counsel or her authorized representative; and the terms of such contracts, agreements and other documents shall be subject to review by General Counsel or her authorized representative.

ALL AIRPORTS – AUTHORIZATION OF PLANNING FOR AIRPORT INFRASTRUCTURE GRANT-ELIGIBLE PROJECTS FOR REHABILITATION OF AERONAUTICAL AND LANDSIDE PAVEMENT, REHABILITATION AND RELATED IMPROVEMENTS

It was recommended the Board authorize planning and preliminary design work in an estimated total amount of $27 million for 13 projects ("Projects", a list of which is attached) to rehabilitate and/or improve various runways, taxiways, roadways, runway decks, and their structural components, as well as aeronautical signs at John F. Kennedy International (JFK), Newark Liberty International (EWR), LaGuardia (LGA), New York Stewart International Airport (SWF), and Teterboro Airports (TEB; EWR, JFK, LGA, SWF and TEB are hereinafter referred to collectively as the "Airports"). It is anticipated that construction of the Projects would be presented to the Board for authorization following completion of the planning and preliminary design work recommended herein.

Each of the Projects is essential state of good repair work for the Airports. The planning and preliminary design work recommended at this time would ensure that the Projects are sufficiently advanced to allow the Port Authority to be able to award construction contracts within the required timelines of the respective Federal Aviation Administration (FAA) airport infrastructure grants awarded in 2024.

It is anticipated that costs associated with the construction of these Projects are either partially or fully recoverable through FAA grants and recoveries from Airport users.

The proposed planning and preliminary design work on the Projects would include evaluating the condition of pavement and structural components, surveying of underground utilities, identifying drainage improvements, replacing airfield lighting systems and signage to maintain compliance with FAA standards and refining the estimated costs to construct the Projects.

Pursuant to the foregoing, the following resolution was adopted:

RESOLVED, that planning and preliminary design work for 13 projects to rehabilitate and/or improve various runways, taxiways, roadways, runway decks, and their structural components, as well as aeronautical signs, at John F. Kennedy International, Newark Liberty International, LaGuardia, New York Stewart International, and Teterboro Airports, in an estimated total amount of $27 million, 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 take action with respect to contracts for professional, technical, and advisory services, and such other contracts and agreements as may be necessary to effectuate the foregoing planning and preliminary design work, pursuant to authority granted in the By-Laws or other resolution adopted by the Board; and it is further

RESOLVED, that the form of all contracts, agreements and other documents in connection with the foregoing planning and preliminary design work shall be subject to the approval of General Counsel or her authorized representative; and the terms of such contracts, agreements and other documents shall be subject to review by General Counsel or her authorized representative.

Appendix

Project List:

Project
EWR - REHABILITATION OF RESTRICTED VEHICLE SERVICE ROAD AND TAXIWAYS Z5 AND Z6
EWR - LANDSIDE PAVEMENT - PRIORITY REHABILITATION
JFK - REHABILITATION OF TAXIWAYS A & B EAST AND SOUTH
JFK - REPLACEMENT OF AIRFIELD GUIDANCE SIGNS
LGA - REHABILITATION OF RUNWAY 13-31
LGA - REHABILITATION OF ASPHALT PAVEMENT ON RUNWAY 4-22 DECK
LGA - REHABILITATION OF RUNWAY DECK STRUCTURAL ELEMENTS
LGA - REHABILITATION OF AA HANGAR APRON AREA
LGA - TAXIWAY/TAXILANE C AND ASSOCIATED RAMPS
SWF - REHABILITATION OF INTERNATIONAL BOULEVARD
SWF - RUNWAY 9 – REPLACEMENT OF APPROACH LIGHTING
SWF – REHABILITATION OF TAXIWAY H AND ASSOCIATED RAMPS
TEB - AIRPORT FENCE HARDENING

MIDTOWN BUS TERMINAL REPLACEMENT PROGRAM – PHASE 1 - PROJECT REAUTHORIZATION AND AWARD OF GENERAL CONSTRUCTION SERVICES CONTRACT, AND AWARD OF, AND INCREASE TO, CERTAIN PROFESSIONAL SERVICES CONTRACTS, FOR DEVELOPMENT OF BUS STORAGE AND STAGING FACILITY/INTERIM BUS TERMINAL FACILITY AND RAMPS

At its meeting on December 12, 2024, the Board took initial action to authorize a portion of the Midtown Bus Terminal Replacement Program ("Program") to replace the existing Port Authority Bus Terminal with a new Midtown Bus Terminal ("MBT"). It is recommended that the Board reauthorize the Program today, including the recommended actions detailed below.

The current facility, which opened in 1950 and was last expanded in 1979, consists of aging infrastructure and obsolete systems which are no longer adequate to serve growing commuter and travel demand. The Program would replace the existing facility with safe, secure, and modern facilities that address long-term bus demand and incorporate latest technologies to improve bus flow management, and will also integrate the MBT with other transit modes. The MBT will also seek to achieve the highest level of customer experience. In addition, the MBT will seek to enhance and revitalize the surrounding neighborhood, reduce traffic congestion, decrease pollution by removing buses from surface lots and surrounding streets and will facilitate the conversion to electric buses. The new MBT will also have multiple street-facing concessions. At completion the project will convert construction staging areas into three acres of new publicly accessible open space for the community.

The Program consists of two phases; the first ("Phase 1") includes the construction of Dyer Avenue Deck-Overs, a new building to the west of the existing structure to serve as an interim bus terminal and subsequently to be used for bus storage and staging ("IBT/SSF Facility") and related ramps ("SSF Ramps"; collectively, the work is referred to as IBT/SSF/Ramps) to provide a direct connection from the Lincoln Tunnel to the IBT/SSF and the future permanent MBT. The second, subsequent phase ("Phase 2"), consists of the demolition of the existing terminal and the construction of the new MBT on the current site, as a permanent replacement. Authorization of Phase 2 has not yet been presented to the Board.

At meetings from February 2017 through February 2024, the Board authorized staff to take various actions to conduct a comprehensive planning effort for the Program and to obtain relevant planning approvals, including a final environmental impact statement and record of decision from the Federal Transit Administration under the National Environmental Policy Act ("NEPA") and Uniform Land Use Review Procedure ("ULURP") approval from New York City, each of which was obtained in 2024.

In July 2024, the Board approved the construction of the deck-over structures ("Dyer Deck-Overs") to provide for temporary bus operations and construction staging and laydown areas below-grade during construction of the IBT/SSF/Ramps, and awarded construction and construction management contracts.

At its December 2024 meeting, the Board approved an initial authorization of the Phase 1 project and also authorized the Port Authority to arrange financing for a portion of the Phase 1 costs through the Transportation Infrastructure Finance and Innovation Act program ("TIFIA") of the Build America Bureau of the United States Department of Transportation, which financing was consummated in January 2025. The TIFIA financing, together with the NEPA approvals require compliance with federal procurement and construction regulations, to be supervised by the Federal Transit Administration.

Contract Award.

At this time, procurement efforts for the balance of Phase 1, the construction of the IBT/SSF and the SSF Ramps, have been completed and it is recommended that the Board authorize the award of a construction contract ("Phase 1 IBT/SSF Construction Contract") further described below to Tutor Perini Corporation ("Successful Proposer"). The Phase 1 IBT/SSF Construction Contract was publicly advertised via an alternative project delivery method requesting proposals for a "guaranteed maximum price" based on 100% design drawings for the designated scope. The procurement evaluated the best value between proposers, with the Successful Proposer providing the greatest overall benefit based on price and technical approach. The Successful Proposer's submission was reviewed by staff and, based on that review, was determined to possess the requisite skills, understanding and expertise to carry out the work required.

In order to lower the risk of increases to the total project cost for Phase 1 of the Program, the Phase 1 IBT/SSF Construction Contract provides for a guaranteed maximum price ("GMP") for the core and shell structural elements of the IBT/SSF and all of the work on the SSF Ramps. The balance of the Phase 1 IBT/SSF/Ramps construction elements will be included in specified construction packages ("SCPs") for mechanical, electrical (other than below-grade electrical work which is included in GMP), plumbing, architectural finishes, façades, and other elements that are required later during construction.

All SCPs will be procured by the Successful Proposer on an open book basis, closer to the time the materials are needed, through competitive processes that are transparent and open to review and approval by the Port Authority ("SCP Process"). Any subcontract proposed to be entered into for any SCP work will, if $75 million or less in total cost, be reviewed and approved by the Executive Director and if over $75 million in total cost, will require review and approval by a designated Board committee.

Reauthorization of Phase 1 of the Project.

Based on the recommended proposal, the total construction cost for Phase 1 (including the Deck-Overs) is authorized at a cost not to exceed $3.554 billion ("Phase 1 TCC"), which includes (x) GMP, as proposed; (y) an internal estimate of the total SCP Process contract costs; and (z) estimated IBT/SSF/Ramps construction management services. When added to Port Authority staff costs, financial expenses and a project contingency, the Phase 1 total project cost ("Phase 1 TPC") would have a not exceed authorization of $4.8 billion (the "Reauthorized Phase 1 Total Project Cost").

The circumstances driving the cost include (i) global trade effects, (ii) very high commodity prices (including the high cost of steel and concrete), (iii) the possibility of meaningful tariff costs (which also increase domestic material costs), and (iv) the limited number of proposers for projects of this size and scope.

Other Contracts.

Included in the Reauthorized Phase 1 Project Cost is the costs for certain existing professional services contracts, including: (i) Louis Berger/HNTB for continued program and project management services; and (ii) joint venture comprised of Foster + Partners Architects and A. Epstein and Sons International, Inc. for continued design development and construction support. Also included in the cost is a new contract with an integrity monitor to be engaged by the Office of the Inspector General. Each of such contract terms and conditions will be reviewed and approved by the Executive Director.

Pursuant to the foregoing, the following resolution was adopted:

RESOLVED, that Phase 1 of the program for the replacement of the Midtown Bus Terminal (MBTR Program), at an estimated revised total program cost of $4.8 billion, be and it hereby is reauthorized; and it is further

RESOLVED, that the Executive Director be and is hereby authorized, for and on behalf of the Port Authority, to award: (1) a contract to Tutor Perini Corporation, pursuant to a publicly advertised procurement process, providing for performance of general construction services for the core and shell of the interim bus terminal/storage and staging facility and all of the work for the associated ramps (collectively, IBT/SSF/Ramps), at a guaranteed maximum price reported to the Board, inclusive of a payment bond and a performance bond and allowances for extra work and field ordered work and (ii) an open-book procurement for specified construction packages with the approval of the Port Authority for the remainder of the IBT/SSF/Ramps work, with any contract so procured subject to further authorization as described in the report 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 extend the terms of the following agreements: (1) the existing professional services contract with Louis Berger/HNTB Joint Venture, for continued program and project management services for the SSF and ramps infrastructure; and (2) the existing project architect services contract with Joint Venture of Foster + Partners Architects, and A. Epstein and Sons International, Inc. at a cost, and on terms and conditions, approved by him; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to take action with respect to other construction contracts, contracts for professional, technical, and advisory services, including a contract with an integrity monitor to be entered into by the Office of the Inspector General, and such other contracts, agreements, documents and certifications as may be necessary or desirable to effectuate Phase 1 of the MBTR Program; and it is further

RESOLVED, that the form of all contracts, agreements and other documents in connection with Phase 1 of the MBTR Program shall be subject to the approval of General Counsel or her authorized representative, and the terms of such contracts, agreements and other documents shall be subject to review by General Counsel or her authorized representative.

RETENTION OF INDEPENDENT AUDITORS

The By-Laws and the Charter of the Audit Committee provide that the Audit Committee shall select, pursuant to a competitive process, an independent firm of certified public accountants to perform an audit of the financial statements of the Port Authority and its component units, in accordance with auditing standards generally accepted in the United States of America.

It was reported that the Committee has decided that KPMG LLP should be retained as independent auditors for the year ending December 31, 2025. Pursuant to the terms of the agreement with KPMG LLP, which was entered into after a competitive selection process, subject to annual retention by the Audit Committee, such independent auditing services may be extended through 2025, including two one-year option periods, as determined by the Audit Committee. The proposed 2025 retention is the second of the two one-year option periods.

The Audit Committee has power to act in this matter under and pursuant to the By-Laws and its Charter.

Pursuant to the foregoing, the Committee adopted the following resolution:

RESOLVED, that KPMG LLP be and the same is hereby retained as independent auditors for the year ending December 31, 2025, to: (1) audit the accounts and financial statements of the Port Authority and its component units for such year, prepared in accordance with generally accepted accounting principles; (2) audit the accounts of the Port Authority prepared in accordance with Port Authority bond resolutions; (3) audit the accounts and financial statements of Port Authority Insurance Captive Entity, LLC; (4) perform related federally mandated independent audits of the Port Authority's Passenger Facility Charge Program and Schedule of Federal Awards Programs; (5) perform Agreed Upon Procedures (AUP) reviews of certain cost recovery fee calculations at La Guardia Airport, John F. Kennedy International Airport and Newark Liberty International Airport; (6) perform an evaluation of the Port Authority's internal control over financial reporting; and (7) provide services as requested in the disclosure process in connection with the issuance of Port Authority obligations; and it is further

RESOLVED, that the form of any agreements required in connection with the foregoing shall be subject to the approval of General Counsel or her authorized representative, and the terms of such agreements shall be subject to review by General Counsel or her authorized representative.