PORT AUTHORITY NY NJ
AIR LAND RAIL SEA

The Port Authority of New York and New Jersey Meetings of the Board of Commissioners and Board Committee Meetings – Tuesday, June 23, 2026

The following is the agenda and related materials as of Thursday, June 18, for the June 23, 2026, meetings of the Board of Commissioners of The Port Authority of New York and New Jersey and its subsidiaries to be held at 2 Montgomery Street, Jersey City, NJ 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 11:00 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.

Executive Session – All Commissioners – 9:00 a.m.

The Board of Commissioners will meet in executive session prior to 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 involving ongoing negotiations or reviews of contracts or proposals, and matters related to personnel and personnel procedures, and to discuss and act upon matters related to proposed, pending, or current litigation or judicial or administrative proceedings.

Public Meetings – 12:00 p.m. (3rd Floor – Training Room)

• **Board Meeting – 12:00 p.m. (*estimated)*** – Moment of Silence – Report of Executive Director – Speakers Program* – Resolution Approvals	**Kathryn Garcia**

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 welcomes tens of thousands of office workers and millions of annual visitors. The agency's historic $45 billion capital plan for 2026-2035 advances a new generation of projects that will modernize, strengthen, and expand the agency's infrastructure around the region, including: a new Midtown Bus Terminal, transformations at John F. Kennedy International Airport (JFK) and Newark Liberty International Airport (EWR), and a new era for PATH, with major service increases. The Port Authority's annual budget of $10 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 the Port Authority's press room.

Form of Proposed Resolutions to be Considered by the Board at the June 23, 2026 Meeting*

1. Port Jersey-Port Authority Marine Terminal – Accem Warehouse, Inc. – New Lease
2. New York Stewart International Airport – SWF Development LLC – Second Lease Supplement for Lease ASA-309
3. Newark Liberty International Airport – Newark Redevelopment – Construction of Core and Shell for Newark Terminal B AirTrain Station – Phase 1 - Project Authorization
4. Newark Liberty International Airport - Terminal B – Replacement of Baggage Screening System – Project Authorization
5. Lincoln Tunnel – Modification and Realignment of Intersection of Dyer Avenue and 30th Street and Expansion of Adjacent Bus Staging Lot – Project Authorization
6. Lincoln Tunnel Helix - Structural Rehabilitation and Repaving – Planning Authorization
7. Midtown Bus Terminal Replacement Program – Phase 2 – New Midtown Bus Terminal Facility – Additional Planning Authorization
8. Retention of Independent Auditors (for consideration by the Audit Committee)

*The Board is also expected to take action in executive session on matters relating to proposed, pending, or current litigation or judicial or administrative proceedings.

PORT JERSEY-PORT AUTHORITY MARINE TERMINAL – ACCEM WAREHOUSE, INC. – NEW LEASE

It was recommended that the Board authorize the Executive Director to enter into a new lease agreement (Lease) with Accem Warehouse, Inc. (Accem) providing for the letting of Building 150 and surrounding outdoor area (Premises) at the Port Jersey-Port Authority Marine Terminal for a term of seven years retroactive to March 1, 2024 and expiring by its terms on February 28, 2031. Accem will use the Premises for the storage and distribution of general cargo, including food and non-food products.

Accem, who is the incumbent tenant who has occupied the Premises since 2018, was awarded the right to enter into the Lease after submitting the highest bid/square foot for the property in an open solicitation conducted by the Port Department, equal to an approximate total aggregate rental over the Lease term of $18 million. The bid was also equal to the value of the leasehold rental determined by a third-party appraiser engaged by the Port Authority. From and after execution of the Lease, Accem will assume maintenance obligations for the Premises and Accem will complete certain priority repairs at the Premises within six months of Lease inception.

The prior tenancy for the Premises was intended to expire on February 29, 2024 (Prior Lease). However, in 2019, the Port Authority negotiated an early termination of the Prior Lease so that the Premises could be let to a third party. As part of the negotiated early termination, Accem was permitted to use the Premises for the period December 1, 2019 through January 31, 2021 without paying rent. In December 2020, when the letting to the third party was not ultimately consummated, Accem once again began to pay rent under the Prior Lease, continuing to occupy the Premises under the terms of the Prior Lease. The parties are now entering into a settlement agreement arising from the 2019-2021 events whereby, for good consideration, each is releasing the other from all claims associated with the Prior Lease.

Pursuant to the foregoing report, the following resolution was adopted:

RESOLVED, that the Executive Director be, and she hereby is, authorized for and on behalf of the Port Authority, to enter into (i) a lease agreement (Lease) with Accem Warehouse, Inc. (Accem) to provide for the letting of a building, known as Building 150 and the surrounding area at the Port Jersey-Port Authority Marine Terminal (Premises) for a seven-year term retroactive to March 1, 2024, the expiration date of the prior lease for the Premises, and (ii) a settlement agreement with Accem with respect to matters arising in the period 2019-2021 under the prior lease, in each case substantially in accordance with the terms outlined to the Board with such immaterial modifications as are necessary or desirable in her discretion to effectuate the Lease transaction; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to enter into any other agreements necessary or appropriate in connection with the foregoing; and it is further

RESOLVED, that the form of all 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 representatives.

NEW YORK STEWART INTERNATIONAL AIRPORT – SWF DEVELOPMENT LLC – SECOND LEASE SUPPLEMENT FOR LEASE ASA-309

After a competitive procurement process, SWF Development LLC (SWF Development) was selected as one of two preferred proposers for corporate jet projects at New York Stewart International Airport (SWF). As authorized by the Board in May 2024, the Port Authority entered into Lease ASA-309 (SWF Development Lease) for a 16-acre parcel at SWF in April 2025. The lease has a term of 30 years, with three five-year option periods, and initially provided for the construction of eight hangars for corporate jet aircraft, with a required $60 million investment by SWF Development in initial construction costs. A First Supplement to the SWF Development Lease was entered into in December 2025 adding to the leasehold an additional 10-acre parcel adjacent to the initial parcel and requiring development of an additional four hangars, for an updated total required investment by SWF Development of $119 million. Under the SWF Development Lease, SWF Development currently has a period of 365 days for due diligence on the leasehold premises (Due Diligence Period) to determine whether it can construct the hangar facilities for the cost it expected. If SWF Development determines the costs to construct are greater than anticipated, it may terminate the SWF Development Lease without obligation (other than an obligation to remediate soil disturbance or other damages caused by SWF Development). SWF Development's obligation to pay rent under the SWF Development Lease begins upon commencement of operations or occupation of the premises by SWF Development or its subtenants or permittees.

It is now recommended that the Board authorize the Executive Director to enter into a second lease supplement (Second Lease Supplement) to the SWF Development Lease to extend the Due Diligence Period by 200 days, for a total Due Diligence Period of 565 days. Approval of the means and methods for conducting the due diligence review was delayed as the Port Authority considered whether the proposed excavation and boring plan could be accommodated at the site (which methodology was ultimately permitted). As a result of this and other delays in the due diligence work, the due diligence review could not be completed as anticipated. As recommended, the Due Diligence Period would now conclude in October 2026.

Pursuant to the foregoing report, the following resolution was adopted:

> **RESOLVED**, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to enter into a second supplement to Lease ASA-309 (Lease) for the construction and operation of a corporate jet hangar by SWF Development LLC (Developer) at New York Stewart International Airport, which second supplement extends the period for environmental and geotechnical review of the site through October 2026, during which period the Lease could be terminated by the Developer, without obligation (other than an obligation to remediate soil disturbance or other damages caused by SWF Development); and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to enter into any other contracts and agreements necessary or appropriate in connection with the foregoing; and it is further

RESOLVED, that the form of all 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.

NEWARK LIBERTY INTERNATIONAL AIRPORT – NEWARK REDEVELOPMENT – CONSTRUCTION OF CORE AND SHELL FOR NEWARK TERMINAL B AIRTRAIN STATION – PHASE 1 - PROJECT AUTHORIZATION

In the period from October 2019 through November 2024, the Board authorized a total of $3.5 billion for the design and construction of the Newark AirTrain Replacement Project (AirTrain Project) at Newark Liberty International Airport (Airport), including award of system technology for the AirTrain Project to DCCCA1, Inc. and guideway and station civil engineering, design and construction to a joint venture known as Tutor Perini O&G (TPOG). In October 2024 and December 2025, the Board authorized planning and early works funding for the redevelopment of Terminal B at the Airport (Terminal B Program), which redevelopment was contemplated in the Port Authority's 2026-2035 Capital Plan.

Construction of the replacement AirTrain Station at Terminal B (Station) was originally intended to be constructed together with the Terminal B Program; however, the cost of the Station was explicitly enumerated as a distinct element of the Terminal B Program designated as "New AirTrain Station for New Terminal B" at a cost of $440 million. At this time, it is recommended that the Board authorize expenditure of $132 million of the $440 million to accelerate the design and construction of the core and shell of Phase 1 of the Station construction (Phase 1 Station Project) so it can be completed together with the AirTrain Project in advance of the balance of the broader Terminal B Program. The acceleration of the Phase 1 Station Project will (i) protect the new AirTrain once completed, during the subsequent Terminal B Program construction; (ii) minimize the need for disruptive AirTrain outages and resulting bus operations during the Terminal B Program construction; and (iii) eliminate construction inefficiencies associated with work near an operating AirTrain. Staff estimates the acceleration will reduce the overall cost to deliver the Terminal B AirTrain Station by approximately $50 million. The Phase 1 Station Project would consist of the Station core and shell, including the enclosure at the platform and guideway level, roofing system and other necessary structural components of the Station frame. The interior fit-out and exterior finishes for the Station would be performed as an element of the Terminal B Program, as currently contemplated.

As required in the TPOG design and construction agreement dated February 21, 2025 (DB Agreement), in October 2025, TPOG submitted the preliminary design for the Station. In its review of the design, staff identified an opportunity to pull forward the exterior construction of the Station to reduce later construction coordination with the Terminal B Program and avoid shut down of the AirTrain while Terminal B Program work was performed. To effectuate the work, it is also recommended that the Board approve TPOG on a sole source basis to perform the design and construction of the Station on a fixed price basis under the existing DB Agreement, consistent with the terms described to the Board in executive session, as (i) TPOG is best able to perform the construction of its own design and (ii) TPOG is currently deployed at the Airport for work on the AirTrain Program and the agency would therefore avoid additional deployment and construction commencement costs.

Pursuant to the foregoing report, the following resolution was adopted:

RESOLVED, that a project (Phase 1 Station Project) for design and construction of a portion of the Terminal B Station (Station) of the redeveloped Newark AirTrain project (AirTrain Project) which consists of the core and shell of the Station, including the enclosure at the platform and guideway level, roofing system and other necessary structural components of the Station frame, be, and it hereby is authorized at a cost of $132 million, inclusive of amounts for payments to contractors, agency allocations and a contingency, consistent with amounts included in the 2026-2035 Capital Plan; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority to award the design and construction work for the Phase 1 Station Project on a sole source basis to the joint venture known as Tutor Perini/O&G, which is performing the civil engineering design and construction for the AirTrain Project pursuant to a Design-Build Agreement dated February 21, 2025, at a negotiated fixed price, consistent with the terms previously disclosed to the Board in executive session; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to take action with respect to: (i) other contracts for construction, professional, technical, financial and other advisory services and such other contracts and agreements as may be necessary to effectuate the foregoing resolution; and (ii) allocation of Phase I Project contingency funds (all within an amount not to exceed $132 million without further authorization of the Board) or in accordance with her authority granted in the By-laws or in another 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 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.

NEWARK LIBERTY INTERNATIONAL AIRPORT – TERMINAL B – REPLACEMENT OF BAGGAGE SCREENING SYSTEM – PROJECT AUTHORIZATION

It is recommended that the Board authorize the Executive Director to enter into a certain "Other Transaction Agreement" (OTA) with the Department of Homeland Security – Transportation Security Administration (TSA) which provides that: (i) the Port Authority will expend its own funds to replace the existing Explosive Detection System (EDS) in Terminal B at Newark Liberty International Airport (EWR) (equipment used by TSA in connection with baggage inspection at EWR), including performing upgrades to the existing checked baggage handling system at Terminal B to support the replacement of the EDS machines (EDS Replacement Project); and (ii) TSA will reimburse the Port Authority for all eligible costs and expenses as they are incurred during the construction work on the EDS Replacement Project (Construction Work). The EDS Replacement Project was requested by TSA as the Terminal B EDS has reached the end of its useful life.

It is also recommended that the Board authorize the Executive Director to award a contract (Construction Contract) to perform the Construction Work to VRH Construction Corporation (VRH), selected through a publicly-advertised/low bid process at a total estimated construction cost of $33,454,749, inclusive of allowances for extra work (if necessary) and net cost work. VRH provided the lowest qualified bid in response to the public advertisement for the Construction Work. The total project cost for the EDS Replacement Project is estimated not to exceed $48.2 million, inclusive of the costs of the Construction Contract, Port Authority planning and design costs, Port Authority allocations and a prudent contingency.

The 2026-2035 Capital Plan includes $39.9 million for the EDS Replacement Project. The incremental amount of $8.3 million (which is reflective of the current market for conveyor baggage handling systems, based on escalations in the cost of materials, supply chain factors and trade labor costs occurring subsequent to the time the estimate was prepared) is expected to be funded through an increase in the obligated funding amount by the TSA under the OTA. Completion of the EDS Replacement Project is expected in April 2029.

Pursuant to the foregoing report, the following resolution was adopted:

> **RESOLVED**, that the Port Authority be, and it hereby is authorized to undertake work at the request of the Department of Homeland Security – Transportation Security Administration (TSA) at a total project cost not to exceed $48.2 million to remove and replace the Explosive Detection System (EDS) at Terminal B in Newark Liberty International Airport (Airport) because it has reached the end of its useful life, to upgrade certain check-in baggage handling system equipment to accommodate the replacement of the EDS and to make such other improvements described in the "Other Transaction Agreement" (OTA) to be entered into by and between the Port Authority and TSA (collectively, the EDS Replacement Project); and it is further

RESOLVED, that the Executive Director be, and she hereby is authorized, for and on behalf of the Port Authority to enter into the OTA which provides for work to be performed by the Port Authority and its contractor to effectuate the EDS Replacement Project and to be reimbursed for such costs by the TSA as they are incurred; and it is further

RESOLVED, that the Executive Director be, and she hereby is authorized, for and on behalf of the Port Authority to award a contract to VRH Construction Corporation to perform the EDS equipment replacement work at a total estimated construction cost of $33,454,749, inclusive of allowances for extra work (if necessary) and net cost work; and be it further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to enter into any other contracts and agreements necessary or appropriate to effectuate the foregoing; and be it further

RESOLVED, that the form of all contracts, agreements and other documents in connection with the foregoing shall be subject to 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.

LINCOLN TUNNEL – MODIFICATION AND REALIGNMENT OF INTERSECTION OF DYER AVENUE AND 30TH STREET AND EXPANSION OF ADJACENT BUS STAGING LOT - PROJECT AUTHORIZATION

It is recommended that the Board authorize: (1) a project to modify and realign the intersection of Dyer Avenue and 30th Street near the Lincoln Tunnel and expand the adjacent Bus Staging Lot (30th Street Project), at a total project cost not to exceed $13.6 million (inclusive of prudent reserves and risk contingencies); (2) the Executive Director, to enter into a contract, publicly advertised and procured in compliance with federal law, with Perfetto Contracting Co. Inc., to provide general construction services to effectuate the 30th Street Project; and (3) the Executive Director to increase the amount of an existing professional services contract with Azar Design Co. (Azar) and extend the term of the agreement through the fourth quarter of 2028, for continued professional design services for the 30th Street Project, as described below.

Port Authority-owned roads at 30th Street and Dyer Avenue in West Midtown Manhattan are the southernmost terminus of the Lincoln Tunnel Expressway, which provides motor vehicles with access to the Lincoln Tunnel. An adjacent Port Authority-owned parking area currently provides approximately 17,000 square feet for commuter bus parking and storage.

The 30th Street and Dyer Avenue intersection needs modification and repair for several reasons. First, the intersection is configured as a three-way intersection, creating confusion for vehicles and pedestrians and public officials have requested modifications to the intersection configuration in the past to enhance pedestrian safety and improve the flow of pedestrian and motor vehicle traffic. Second, the growing need for additional bus parking led the Port Authority to contemplate the expansion of the existing footprint of the bus parking area at the intersection. Third, an August 2022 inspection of this area identified pavement deterioration due to normal wear and tear, weather, and age, requiring state of good repair work at the site which could be readily combined with traffic modifications.

At its February 2023 meeting, the Board authorized planning and preliminary design work for the 30th Street Project, including planning for realignment of the intersection of 30th Street and Dyer Avenue to enhance the movement of pedestrians and motor vehicles, and expansion of the footprint of the adjacent bus parking area to accommodate additional buses, all at a planning cost not to exceed $3.5 million. In November 2023, the Executive Director authorized the award of an agreement with Azar to provide expert professional planning and design services for the 30th Street Project. The services provided by Azar include traffic, structural, civil, mechanical, electrical, and plumbing design, as well as related work to support the design, such as utility surveys, geotechnical investigations, and construction cost estimating and an extension of this agreement is required for continued services through the close-out of the 30th Street Project.

The proposed 30th Street Project would modify and realign the intersection of 30th Street and Dyer Avenue. The modifications would include new traffic signals and crosswalks for enhanced pedestrian and motor vehicle safety that address concerns raised by the local community. This proposed action also would expand the footprint of the existing adjacent bus parking area to approximately 30,000 square feet, thereby accommodating additional buses.

Pursuant to the foregoing report, the following resolution was adopted:

RESOLVED, that a project to realign the intersection of Dyer Avenue and 30th Street near the Lincoln Tunnel in order to enhance the movement of pedestrians and motor vehicles, and to expand the adjacent bus staging lot operated by the Port Authority to accommodate bus parking during the Midtown Bus Terminal Replacement Project and for adjunct operations thereafter, at a total project cost not to exceed $13.6 million, be and it hereby is authorized; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, following a publicly advertised, federally compliant solicitation process, to award a contract to Perfetto Contracting Co. Inc. to provide general construction services to effectuate the 30th Street Project, including a payment and performance bond and allowances for extra work and field-ordered work, for roadway, utility, drainage, traffic, security, and related site infrastructure improvements, at an estimated amount not to exceed the cost confidentially disclosed to the Board, which is included in the foregoing project cost, and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to increase an existing professional services contract with Azar Design Co. and extend the term of the agreement through the fourth quarter of 2028, for continued professional design services for the foregoing project, consistent with the terms confidentially disclosed to the Board; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to enter into other construction contracts, contracts for professional, technical and advisory services, and such other contracts and agreements as may be necessary to effectuate the foregoing project, 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 30th Street Project 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.

LINCOLN TUNNEL HELIX – STRUCTURAL REHABILITATION AND REPAVING – PLANNING AUTHORIZATION

It is recommended that the Board authorize planning and preliminary design work for structural rehabilitation and repaving of the Lincoln Tunnel Helix (Helix), at a cost not to exceed $20.9 million, inclusive of a $6.9 million increase to an existing contract with Henningson, Durham & Richardson (HDR) Engineering, Inc. for associated engineering and technical services.

Part of Interstate 495, the Helix structure is the primary approach from New Jersey to the Lincoln Tunnel and connects the New Jersey Turnpike to the Lincoln Tunnel into New York City. The Helix is a seven-lane roadway that carries approximately 87,000 vehicles per day, including an exclusive bus lane that carries an estimated 1,800 daily buses with more than 70,000 weekday commuters. There are unique challenges for design and construction at the Helix, given its complex geometry, confined location, and heavy traffic at both the New York and New Jersey sides of the Lincoln Tunnel.

It is anticipated that the Helix (constructed in 1937) will be replaced in the coming decades. In 2015, the Port Authority completed an $80 million rehabilitation project to keep the Helix operational while replacement planning was ongoing. The Port Authority now expects to replace the Helix during the next capital plan period, expected to begin in 2036 and therefore must make provisions for maintaining it in a state of good repair until it is replaced.

In accordance with the recommendations of an independent panel of experts, the proposed authorization would maintain the Helix in a state of good repair by providing for planning and design to support a comprehensive rehabilitation of the Helix structure (inclusive of its spans, railings, and parapets), repaving of the Helix, and protection of the areas below the Helix structure, in order to ensure safe continuous operation of the roadway. The authorization would include an increase of an amount not to exceed $6.9 million to an existing contract with HDR, to provide for the completion of construction documents for the future rehabilitation and paving work.

Pursuant to the foregoing report, the following resolution was adopted:

RESOLVED, that planning and design work to rehabilitate the Lincoln Tunnel Helix, at a cost not to exceed $20.9 million, be and it hereby is authorized; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority to increase, by an amount not to exceed $6.9 million, an existing contract with Henningson, Durham & Richardson for engineering and technical services; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to take action with respect to other contracts for professional, technical, financial and other advisory services and such other contracts and agreements as may be necessary to effectuate the foregoing planning work, pursuant to authority granted hereunder, in the By-Laws, or in another resolution adopted by the Board; and it is further

RESOLVED, that the Executive Director be and she hereby is authorized, for and on behalf of the Port Authority, to execute such documents with public and private entities as may be necessary or appropriate to effectuate the foregoing planning work; and it is further

RESOLVED, that the form of all contracts, agreements and other documents in connection with the foregoing planning 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.

MIDTOWN BUS TERMINAL REPLACEMENT PROGRAM – PHASE 2 – NEW MIDTOWN BUS TERMINAL FACILITY – ADDITIONAL PLANNING AUTHORIZATION

It is recommended that the Board authorize an additional $20 million (Requested Amount) to the $40.2 million previously authorized for preliminary architectural design and engineering services in support of Phase 2 of the Midtown Bus Terminal Redevelopment Program (MBTRP). The Requested Amount will be used, in part, to increase funding under three consulting contracts as described below.

The MBTRP is being performed in two phases to allow continued bus operations while the existing facility is replaced over an expected 10-year period. In Phase 1 (authorized by the Board in June 2025), the Port Authority is constructing an interim bus terminal (IBT) and permanent ramps on a site directly west of the existing terminal. New temporary ramps for traffic into the existing terminal will also be constructed to maintain operations during the Phase 1 construction. In Phase 2 of the MBTRP, it is anticipated that the Port Authority would demolish the existing terminal and construct a new main terminal (Permanent Terminal) in its place using the same site. The temporary ramps would be deconstructed when the existing terminal closes, with new permanent ramps leading into the IBT which will connect to the Permanent Terminal. The IBT will then be converted to a bus storage and staging facility to remove buses from New York City streets when not in transit and alleviate congestion for bus staging while receiving passengers.

To permit continued development of Phase 2 of the MBTRP upon the completion of Phase 1 and to provide that the design for Phase 2 be within a budget that conforms to the amount included in the 2026-2035 Capital Plan, the Port Authority is required to conduct additional preliminary design and engineering efforts for Phase 2 at this time. Previously, in June 2023, the Board approved an initial $6.5 million for Phase 2 planning and preliminary design for the Permanent Terminal, and in February 2024, the Board approved an additional $13.7 million for further Phase 2 planning and design. Subsequently, in July 2025, the Board approved an additional $20 million for such purposes, resulting in a total aggregate amount of $40.2 million previously authorized for Phase 2.

Funding up to the incremental Requested Amount will be used for value engineering and architectural design and engineering services as necessary to ensure design progresses within scope and budget. Key activities include a collaborative cost reduction analysis among the following Port Authority Departments: Major Capital Projects, Tunnels, Bridges and Terminals, Real Estate, Government and Community Relations and the Office of Sustainability, studying integration of bus operations, vertical circulation, mechanical, electrical and plumbing coordination as well as practicable design for retail facilities and configurations for commercial development over the Permanent Terminal.

It is anticipated that once an agreed upon scope is determined using study results, additional planning authorization requested in the future will allow review and where feasible, incorporation of contractor feedback and finalization of the design for Phase 2 work for the Permanent Terminal.

The Requested Amount will be used, in part, to increase funding under three existing contracts, in amounts confidentially disclosed to the Board, including: (i) Contract MCP-18-001 with Louis Berger/HNTB Joint Venture to provide program and project management services; (ii) Contract MCP-17-001 with WSP USA, Inc. for engineering services; and (iii) Contract MCP-22-001 with a joint venture between Forster + Partners Architects and A. Epstein and Sons International, Inc. for conceptual architectural services.

Pursuant to the foregoing report, the following resolution was adopted:

RESOLVED, that planning and design work to determine scope and budget for Phase 2 of the Midtown Bus Terminal Redevelopment Program (Additional Preliminary Work) at an additional amount of $20 million, inclusive of costs for consultants, staff and administrative costs, agency allocations including financial expense, and a contingency, be and it hereby is, authorized; and it is further

RESOLVED, that the Executive Director be, and she hereby is authorized for and on behalf of the Port Authority to add funds to each of the following three contracts previously entered into in connection with earlier aspects of the Additional Preliminary Work, up to the amounts presented to the Board: : (i) Contract MCP-18-001 with Louis Berger/HNTB Joint Venture to provide program and project management services; (ii) Contract MCP-17-001 with WSP USA, Inc. for engineering services; and (iii) Contract MCP-22-001 with a joint venture between Forster + Partners Architects and A. Epstein and Sons International, Inc. for conceptual architectural services; and it is further

RESOLVED, that the Executive Director be, and she hereby is authorized for and on behalf of the Port Authority, to take action with respect to other contracts for professional, technical, financial and other advisory services and such other contracts and agreements as may be necessary to effectuate the foregoing Additional Preliminary Work, pursuant to authority granted hereunder, in the By-Laws or in another 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 work shall be subject to the approval of the General Counsel or her authorized representative, and the terms of such contracts, agreements and other documents shall be subject to review by the 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, pursuant to a 2025 competitive solicitation process, the Committee has decided that KPMG LLP should be retained as independent auditors for the year ending December 31, 2026. Pursuant to the terms of the agreement with KPMG LLP, subject to annual retention by the Audit Committee, such independent auditing services may be extended through 2030, and for two one-year option periods for the years ending December 31, 2031 and December 31, 2032, as determined by the Audit Committee.

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 following resolution was adopted:

> **RESOLVED**, that KPMG LLP be and the same is hereby retained as independent auditors for the year ending December 31, 2026, 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 LaGuardia 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.