

CHARTER OF THE COMMITTEE ON CAPITAL PLANNING, EXECUTION AND ASSET MANAGEMENT OF THE BOARD OF COMMISSIONERS OF THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

This Charter was adopted by the Committee on Capital Planning, Execution and Asset Management (the “Committee”) with the approval on September 20, 2012 of the Board of Commissioners (the “Board”) of The Port Authority of New York and New Jersey (the “Port Authority”) to provide certain guidelines that the Committee shall follow in connection with the satisfaction of its responsibilities under the By-Laws of the Port Authority (“By-Laws”).

I. Function

The Committee shall be governed by the By-Laws and assist the Board in fulfilling its oversight responsibilities relating to the planning and execution of capital projects and the management of assets of the Port Authority.

II. Authority

The Committee has the authority (through the Board’s approval of this Charter) for and on behalf of the Port Authority to take any and all action to satisfy its responsibilities under the By-Laws and this Charter, including arranging for services to be received from external resources as deemed appropriate by the Committee. The Chairman of the Committee, in coordination with the Executive Director, shall assign executive management and support staff to serve as a continuing resource for the Committee.

The Committee has the authority to form subcommittees and assign tasks to those subcommittees as deemed appropriate by the Committee, but not otherwise delegate to such subcommittees the authority to take independent actions in connection with the satisfaction of the Committee’s responsibilities under the By-Laws and this Charter. Each subcommittee shall provide periodic reports to the Committee with respect to the performance of the assigned tasks and shall make recommendations to the Committee with respect to any actions to be considered by the Committee or the Board resulting from the performance of such tasks.

III. Meetings

The Committee shall meet as determined by the Chairman of the Committee, or at the request of the Chairman of the Port Authority, in connection with the satisfaction of the Committee’s responsibilities. In addition, to ensure effective communication and coordination between the Committees of the Board, the Committees shall meet with each other as determined by the Chairmen of the Committees, or at the request of the Chairman of the Port Authority.

Meetings of the Committee shall be conducted in accordance with the By-Laws. The Chairman of the Committee, in coordination with the Secretary, shall establish the agenda for each Committee meeting, and determine when the agenda requires that a matter be considered in closed, executive session of the Committee. The Secretary shall provide the Committee with all material information pertinent to matters appearing on the Committee agenda in sufficient time for the Committee to review such materials prior to the Committee meeting at which such matters are to be considered.

IV. Reports

The Committee shall provide, unless otherwise requested by the Chairman of the Port Authority, written communications, reports and recommendations to the Board on the results of its oversight and other activities, including any recommendations which in its opinion may be desirable regarding policies and procedures to govern the Port Authority.

V. Powers and Responsibilities

The Committee shall:

- (1) Have oversight of the development, implementation and updating of the Port Authority's capital plans and programs, including the duration thereof, and recommend for approval of the Board, such capital plans and programs;
- (2) Jointly with the Committee on Finance, have oversight of the development of, and recommend for the approval of the Board, the Port Authority's capital budget;
- (3) Jointly with the Committee on Security, have oversight of the development and updating of the security component of the Port Authority's capital plans and programs;
- (4) Have oversight of the development and implementation of a consolidated asset management plan and review quarterly reports from the Executive Director to the Board with respect to capital asset management against the plan's established goals (using standardized performance metrics where appropriate);
- (5) Have oversight of the long-term planning, including studies conducted in furtherance thereof, for the development of new facilities and commercial ventures and the initiation of new business opportunities related to existing Port Authority assets;
- (6) Keep informed of the needs of the Port District with regard to marine, air, railroad, and motor vehicle terminals and other transportation and terminal facilities and facilities of commerce and economic development, and matters relating thereto, and, from time to time, make recommendations in reference thereto;

- (7) Have oversight of transportation, terminal and commerce and economic development studies;
- (8) Have oversight of all construction by the Port Authority, including without limitation rehabilitation, repairs, demolition, excavation, and, from time to time, make such recommendations to the Board in reference to the establishment of policies with respect thereto as in its opinion may be desirable;
- (9) Have oversight of all agreements and contracts for the acquisition, purchase, lease, and/or use by the Port Authority of real property and for the exercise of any rights and the performance of any obligations vested in or assumed by the Port Authority under such agreements or contracts;
- (10) Jointly with the Committee on Operations, have oversight of the sale, consistent with legislation, of all real or personal property owned by the Port Authority;
- (11) Have oversight of all agreements and contracts for the purchase or acquisition of materials for use by the Port Authority in connection with construction and for the exercise of any rights and the performance of any obligations vested in or assumed by the Port Authority under such agreements and contracts;
- (12) Jointly with the Committee on Operations, have oversight of all environmental initiatives and policies of the Port Authority;
- (13) Have oversight of all sub-committees of the Committee; and
- (14) Review and assess the adequacy of this Charter from time to time and recommend any revisions to the Board for its approval.