

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES OF SPECIAL BOARD MEETING

Thursday, May 11, 2000

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MINUTES of a special meeting of Port Authority Trans-Hudson Corporation held Thursday, May 11, 2000, at One World Trade Center, City, County and State of New York.

PRESENT:

NEW JERSEY

Hon. Kathleen A. Donovan
 Hon. William J. Martini
 Hon. Alan G. Philibosian
 Hon. Anthony J. Sartor

NEW YORK

Hon. Peter S. Kalikow
 Hon. David S. Mack
 Hon. Bradford J. Race, Jr.

Robert E. Boyle, President
 Ernesto L. Butcher, Vice-President
 Jeffrey S. Green, Counsel

Kayla M. Bergeron
 Daniel D. Bergstein
 Lillian C. Borrone
 Gregory G. Burnham
 William DeCota
 Michael P. DePallo
 Karen E. Eastman
 Michael Glassner
 Victoria Cross Kelly
 Louis J. LaCapra
 Francis J. Lombardi
 Charles F. McClafferty
 John Paczkowski
 Kenneth P. Philmus
 Alan L. Reiss
 Cruz C. Russell
 Ronald H. Shifan
 Christopher O. Ward

Guest

Carolyn Laney

The Vice-President reported that the meeting was duly called in accordance with the By-Laws.

The special board meeting was called to order in executive session by Director Kalikow, as Acting Chairman, under Article III, Section C of the By-Laws, at 11:53 a.m. and ended at 11:54 a.m.

SETTLEMENT OF CLAIM – JACK WEGMAN v. PORT AUTHORITY TRANS-HUDSON CORPORATION

It was recommended that Counsel be authorized to settle this action by paying to plaintiff and his attorneys the total sum of \$490,000 in settlement of an outstanding jury verdict of \$1,851,171.17, for which Port Authority Trans-Hudson Corporation (PATH) was 55 percent liable. The settlement waives all PATH liens and includes all costs, interest, disbursements and attorneys' fees. In exchange, PATH will receive a General Release and Satisfaction of Judgment.

In November 1992, plaintiff, Jack Wegman, a PATH conductor, was injured when he struck his head on a relay case at the Newark Station while operating a train that was leaving the station. His injuries resulted in seizures caused by hemorrhages in the center of his brain, as well as migraine headaches. Plaintiff is currently taking medication to control the seizures and headaches. He continues to work as a PATH conductor.

A trial was held in this matter and the jury returned a verdict, in plaintiff's favor, in the sum of \$1,851,171.17 and found PATH 55 percent liable. With the possibility of an appeal, the parties negotiated this settlement.

Pursuant to the foregoing report, the following resolution was adopted in executive session with Directors Donovan, Kalikow, Mack, Martini, Philiposian, Race and Sartor voting in favor; none against:

RESOLVED, that Counsel be and he hereby is authorized, for and on behalf of Port Authority Trans-Hudson Corporation (PATH), to settle the action entitled Jack Wegman v. Port Authority Trans-Hudson Corporation, by paying to plaintiff and his attorneys the total sum of \$490,000, waiving all PATH liens and including all costs, interest, disbursements and attorneys' fees, in exchange for a General Release of all liability arising out of plaintiff's accident on November 6, 1992 and a Satisfaction of Judgment.

Whereupon, the meeting was adjourned.

Vice-President