

PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES

Thursday, October 22, 2015

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MINUTES of the Meeting of Port Authority Trans-Hudson Corporation held Thursday, October 22, 2015 at 150 Greenwich Street, City, County and State of New York

PRESENT:

NEW JERSEY

Hon. John J. Degnan, Chairman
 Hon. Richard H. Bagger
 Hon. George R. Laufenberg
 Hon. Raymond M. Pocino
 Hon. William P. Schuber
 Hon. David S. Steiner

NEW YORK

Hon. Scott H. Rechler, Vice-Chairman
 Hon. Steven M. Cohen
 Hon. Michael D. Fascitelli
 Hon. Hamilton E. James
 Hon. Kenneth Lipper
 Hon. Jeffrey H. Lynford

Patrick J. Foye, President
 Timothy G. Stickelman, Assistant Counsel

Thomas E. Belfiore
 John Bilich
 Thomas L. Bosco
 Molly C. Campbell
 Steven J. Coleman
 Nicole Crifo
 Stephanie E. Dawson
 John C. Denise
 Diannae C. Ehler
 Karen E. Eastman
 Sean M. Fitzpatrick
 Cedrick T. Fulton
 Robert E. Galvin
 David P. Garten
 Linda C. Handel
 Mary Lee Hannell
 Portia L. Henry
 Mark Hoffer
 Brian Jacob
 Howard G. Kadin
 Cristina M. Lado
 William Laventhal
 John J. Liantonio
 Diana Lopez
 Andrew S. Lynn
 John H. Ma
 Stephen Marinko
 Ronald Marsico
 Michael G. Massiah
 Hugh P. McCann
 Daniel G. McCarron
 Elizabeth M. McCarthy
 James E. McCoy

David J. McGrath
Carlene V. McIntyre
Emily Miuccio
Mark F. Muriello
Steven P. Plate
James A. Starace
Lillian D. Valenti
Sheree R. Van Duyne
Ian R. Van Praagh

Guests:

Lisa LeBoeuf
Michael Wojnar

Speakers:

Christine Berthet
Reverend Michael Blackwell
Murray Bodin
Janna Chervatz
Margaret Donovan
Richard Hughes
Juan Jimenez
Hon. Gordon Johnson
Pastor James Kofi
Jean Homer Lauture
Eduardo Lopez
Patrick McNerney
Damason Mejia
Sam Melaku
Cleotildo Palanco
Nancy Vazquez
Neile Weissman

The public meeting was called to order by Chairman Degnan at 2:34 p.m. and ended at 3:55 p.m. The Board also met in executive session prior to the public session.

Action on Minutes

Assistant Counsel submitted for approval Minutes of the meeting of June 25, 2015. He reported that copies of these Minutes were delivered to the Governors of New York (in electronic form) and New Jersey (in paper form) on June 26, 2015. Assistant Counsel reported further that the time for action by the Governors of New York and New Jersey expired at midnight on July 13, 2015.

Whereupon, the Board unanimously approved the Minutes of the meeting of June 25, 2015.

Report of Joint Meeting of Committees on Capital Planning, Execution and Asset Management and Finance

The Committees on Capital Planning, Execution and Asset Management and Finance reported, for information, on matters discussed in executive session at their joint meeting on October 22, 2015, which included discussion of matters involving ongoing negotiations or reviews of contracts or proposals, matters in which the release of information could impair the right to receive funds from the United States or other grantor and matters involving public safety or law enforcement, and the report was received.

PATH – PERMANENT AND TEMPORARY EASEMENTS WITH NEW JERSEY DEPARTMENT OF TRANSPORTATION

It was recommended that the Board authorize the President of Port Authority Trans-Hudson Corporation (PATH) to enter into an easement agreement (Agreement) with the New Jersey Department of Transportation (NJDOT), pursuant to which PATH would grant permanent and temporary easements to NJDOT in order to allow NJDOT to construct, operate, maintain and repair two roadways on real property owned by PATH located underneath the elevated portion of the PATH Hackensack River Bridge approach in the Town of Kearny, New Jersey (Kearny), for a sum of \$66,100.

On March 29, 2011, the Board authorized the effectuation of the Port Authority's participation, in cooperation with NJDOT, in the Route 1&9 Pulaski Skyway, Route 139 (Hoboken and Conrail Viaducts), Route 7 Hackensack River (Wittpenn Bridge), and Route 1&9T (New Road) projects, on a basis consistent with the Port Authority's budget and capital plan.

As part of the Wittpenn Bridge replacement project, NJDOT must build two additional access roads underneath the PATH train bridge located in Kearny, one traveling north and one traveling south. These two additional access roads will connect the new Route 7 bridge to the portion of the existing Fish House Road that also runs underneath the PATH train bridge.

Pursuant to the proposed action, PATH would grant to NJDOT four permanent easements totaling approximately 14,325 square feet located underneath the elevated portion of the PATH Hackensack River Bridge approach in Kearny. In addition, PATH would convey to NJDOT five temporary construction easements totaling approximately 5,635 square feet for a period of six months each, to allow for construction of a realigned Fish House Road. In the event NJDOT failed to comply with certain requirements of the easements within 30 days upon notice from PATH – i.e., failure to maintain the improvements, to comply with governmental regulations or to repair damage to PATH facilities – PATH would retain the right to terminate the permanent easements, upon ten days' notice.

NJDOT commissioned an appraisal, performed by Stanley Jay Real Estate Appraisal Consultants, which estimated the fair market value of the proposed temporary and permanent easements at \$35,000. A review of that appraisal conducted by Integra Realty Resources on PATH's behalf estimated the fair market value at \$66,100, and NJDOT has agreed to pay PATH that amount. In order to provide appropriate protection to the PATH infrastructure located above the proposed NJDOT construction, all plans and specifications for the construction work would be subject to the approval of the Port Authority's Chief Engineer prior to the start of any work. In addition, NJDOT would require its contractors to indemnify PATH for environmental claims during construction work and in the event NJDOT employs contractors for future alterations on the permanent easement areas. NJDOT also would be required to have its contractors procure insurance in limits approved by PATH to cover claims arising from the work, including environmental damages. Moreover, NJDOT, in accordance with the New Jersey Tort Claims Act, N.J.S.A. 59:1-1 et seq., would agree to be responsible for personal injuries and property damage caused by the negligent acts of NJDOT, its employees and officials that occur on the easement areas, subject to the availability of funds.

Pursuant to the foregoing report, the following resolution was adopted, with Directors Bagger, Cohen, Degnan, Fascitelli, James, Laufenberg, Lipper, Lynford, Pocino, Rechler, Schuber and Steiner voting in favor. Assistant Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

RESOLVED, that the President be and he hereby is authorized, for and on behalf of Port Authority Trans-Hudson Corporation (PATH), to enter into an agreement with the State of New Jersey Department of Transportation (NJDOT), pursuant to which PATH will grant to NJDOT permanent and temporary easements within PATH-owned property underneath the PATH Hackensack River Bridge approach in Kearny, New Jersey, for a sum of \$66,100, substantially in accordance with the terms outlined to the Board; and it is further

RESOLVED, that the President be and he hereby is authorized, for and on behalf of PATH, 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 documents in connection with the foregoing shall be subject to the approval of Counsel or his or her authorized representative.

Whereupon, the meeting was adjourned.

Assistant Counsel