PORT AUTHORITY TRANS-HUDSON CORPORATION

COMMITTEE ON OPERATIONS
MINUTES OF SPECIAL, INTERIM MEETING
Thursday, April 29, 2010

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PORT AUTHORITY TRANS-HUDSON CORPORATION

COMMITTEE ON OPERATIONS
MINUTES OF SPECIAL, INTERIM MEETING
225 Park Avenue South
New York, NY
Thursday, April 29, 2010

PRESENT:

Hon. Anthony R. Coscia, Chairman
Hon. Virginia S. Bauer
Hon. Jeffrey A. Moerdler
Hon. Raymond M. Pocino
Hon. Anthony J. Sartor
Hon. David S. Steiner
Committee Members

Christopher O. Ward, President
Ernesto L. Butcher, Vice-President
Darrell B. Buchbinder, Counsel

Susan M. Baer
William Baroni, Jr.
A. Paul Blanco
Ana M. Carvajalino
Rebecca C. Croneberger
Joseph DellaBarca
John C. Denise
Michael P. DePallo
Gretchen P. DiMarco
John J. Drobny
Karen E. Eastman
Michael G. Fabiano
William J. Fellini
Michael A. Fedorko
Michael B. Francois
Jennifer Friedberg
Richard Friedman
Kevin N. Georges
Isabel M. Gonzalez
Glenn P. Guzi
Linda C. Handel
Mary Lee Hannell
Mark D. Hoffer
Lawrence S. Hofrichter

Kara E. Hughes
Howard G. Kadin
John P. Kelly
Victoria C. Kelly
Kevin J. Kirchman
Dennis G. Kopik
Louis J. LaCapra
Cristina M. Lado
Conor Lanz
Richard M. Larrabee
Francis J. Lombardi
Stephen Marinko
Ronald Marsico
Michael G. Massiah
James E. McCoy
Sanjay S. Mody
Anne Marie C. Mulligan
Steven P. Plate
Veronica Rodriguez
Stephen H. Sigmund
Timothy G. Stickelman
Gerald B. Stoughton
Ralph Tragale
David B. Tweedy
Lillian D. Valenti
Sheree Van Duyne
Andrew S. Warshaw
Cheryl A. Yetka
William J. Young
Peter J. Zipf

Guest:
Deborah Gramiccioni

Speakers:
Christine Berthet
Michael De Filippis
Richard Gonzalo
Ken Paskar
Robert J. White

In view of the absence of a quorum at today's Board meeting, the Vice-President reported that, pursuant to the Port Authority Board's resolution of December 15, 1994, which is also applicable to the Boards and Committees of each of the Port Authority's subsidiaries, a special, interim meeting of the Committee on Operations was called in public session at which the Committee took action on this item for and on behalf of the Board.

The public meeting was called to order by Chairman Coscia at 1:42 p.m. and ended at 2:20 p.m. The Committee met in executive session prior to the public session.

Action on Minutes

The Vice-President submitted for approval Minutes of the Board meeting of December 10, 2009. He reported that copies of these Minutes were delivered in electronic form to the Governors of New York and New Jersey on December 11, 2009. He reported further that the time for action by the Governors of New York and New Jersey expired at midnight on December 28, 2009.

Whereupon, the Committee unanimously approved the Minutes of the meeting of December 10, 2009.

PATH – AUTHORIZATION OF A TEMPORARY RECIPROCAL EASEMENT AGREEMENT WITH LESTER M. ENTIN ASSOCIATES FOR WORK IN SUPPORT OF THE WORLD TRADE CENTER TRANSPORTATION HUB PROJECT AND PATH OPERATIONS

It was recommended that the Board authorize the President, Port Authority Trans-Hudson Corporation (PATH), to enter into an agreement (Agreement) by and between PATH and Lester M. Entin Associates (Entin), providing for the following temporary easements: (1) The Port Authority of New York and New Jersey (Port Authority) would be permitted to use and occupy a portion of Entin-owned property adjoining PATH's Harrison Car Maintenance Facility in Harrison, New Jersey (PATH Yard) for the construction of an access road to support the World Trade Center Transportation Hub Project (WTC Hub Project) and the overall staging of PATH railcar operations; (2) PATH, simultaneously with, or after completion of, the WTC Hub Project, would be permitted to use and occupy the constructed access road; and (3) Entin would be permitted to use and occupy a portion of PATH-owned property located at the PATH Yard for Entin's ongoing warehouse operations. The Agreement would be for an initial term of ten years, with eight automatic renewal terms of ten years each and one final renewal term of nine years. The easements are to be provided without monetary compensation by or to any party.

The efficient transport of construction materials to and from the World Trade Center (WTC) site is required to ensure proper staging of the WTC Hub Project. The Port Authority plans to develop a work train transfer yard (Transfer Yard) on an undeveloped portion of the PATH Yard to transport materials to and from the current WTC PATH Station during construction of the WTC Hub Project, including the construction of the PATH Hall at the WTC site. An access road to the Transfer Yard must be constructed on the northeast corner of the Entin property, because the Transfer Yard is not accessible from the existing roadway within the PATH Yard. The new PATH Yard also would support the efficient staging of all PATH railcar movements, and the constructed access road also would support PATH's operations. Entin's ongoing warehouse operations require the use of the southwest portion of the PATH Yard.

The WTC Hub Project temporarily has been using one track within the PATH Yard and two work train flats borrowed from PATH to transport materials to and from the existing WTC PATH Station during construction of the PATH Hall until the procurement for work train flats is completed, but this arrangement will not be sufficient going forward. The Transfer Yard is being designed to manage the staging and overall logistics of the PATH Hall contractor efficiently, without negatively impacting PATH operations. When the WTC Hub Project concludes, the Transfer Yard will be turned over to PATH.

In order to provide access to the Transfer Yard, it is necessary to expand the existing roadways in the PATH Yard, including the construction of an access road using the northeast corner of Entin's property. Entin's property includes a warehouse that is leased by Entin to various entities for the storage and handling of their products. To provide Entin with access to the loading docks along the north side of the warehouse, Entin would be permitted to use a southwest portion of the PATH Yard property that is not required for PATH's current operations.

Pursuant to the foregoing report, the Committee on Operations, acting for and on behalf of the Board pursuant to delegated authority, adopted the following resolution with Directors Bauer, Moerdler, Pocino, Sartor and Steiner voting in favor; none against; Director Coscia recused:

RESOLVED, that the President, Port Authority Trans-Hudson Corporation (PATH), be and hereby is authorized, for and on behalf of PATH, to enter into an easement agreement with Lester M. Entin Associates (Entin) for an initial term of ten years, with eight automatic renewal terms of ten years each and one final renewal term of nine years, providing for the following temporary easement rights, free of compensation: (1) The Port Authority of New York and New Jersey will be permitted to use and occupy a portion of Entin-owned property (Block 169, Lot 2.02, consisting of approximately 7,000 square feet) that adjoins PATH's Harrison Car Maintenance Facility in Harrison, New Jersey (PATH Yard) for the construction of an access road to support the World Trade Center Transportation Hub Project (WTC Hub Project) and the overall staging of PATH railcar operations; (2) PATH, simultaneously with or after completion of the WTC Hub Project, will be permitted to use and occupy the constructed access road; and (3) Entin will be permitted to use and occupy a portion of PATH-owned property (Block 213, Lot 5.04, consisting of approximately 15,000 square feet) located at the PATH Yard for Entin's ongoing warehouse operations; and it is further

RESOLVED, that the form of the foregoing agreement shall be subject to the approval of Counsel or his designated representative.

Whereupon, the meeting was adjourned.

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Vice-President