

# THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

## MINUTES

Thursday, June 28, 2001

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**MINUTES of a Meeting of The Port Authority of New York and New Jersey held Thursday, June 28, 2001, at One World Trade Center, City, County and State of New York.**

**PRESENT:**

**NEW JERSEY**

Hon. Lewis M. Eisenberg, Chairman  
Hon. Kathleen A. Donovan  
Hon. William J. Martini  
Hon. Alan G. Philibosian  
Hon. Anthony J. Sartor  
Hon. James Weinstein

Neil D. Levin, Executive Director  
Jeffrey S. Green, General Counsel  
Daniel D. Bergstein, Secretary

Bruce D. Bohlen, Treasurer  
John D. Brill, Director, Audit  
Gregory G. Burnham, Chief Technology Officer  
Ernesto L. Butcher, Chief Operating Officer  
Anthony G. Cracchiolo, Director, Priority Capital Programs  
Joanne Crowley, Deputy Director, Tunnels, Bridges & Terminals  
William R. DeCota, Director, Aviation  
Michael P. DePallo, Director/General Manager, PATH  
Karen E. Eastman, Advisor to the Executive Director  
Edward L. Jackson, Director, Financial Services  
Howard G. Kadin, Senior Attorney, Law  
Louis J. LaCapra, Chief of Staff  
Richard M. Larrabee, Director, Port Commerce  
Stephen Marinko, Attorney, Law  
Charles F. McClafferty, Chief Financial Officer  
James E. McCoy, Senior Administrator, Office of the Secretary  
Catherine F. Pavelec, Executive Assistant to the Secretary  
Alan L. Reiss, Director, World Trade  
Richard E. Rowan, Supervising Financial Analyst, Office of Forecasting and Capital Planning  
Paul D. Segalini, Director, Human Resources  
Cosmo Servidio, Special Assistant to the Chairman  
Ronald H. Shiftan, Deputy Executive Director  
Gregory J. Trevor, Senior Public Information Officer, Media Relations  
Christopher O. Ward, Chief of Corporate Planning and External Affairs  
Peter Yerkes, Press Secretary  
Robert D. Williams, Executive Assistant to the Deputy Executive Director  
Margaret R. Zoch, Comptroller

Guest:

John G. Donnelly, Authorities Unit, Office of the Governor of New Jersey

**NEW YORK**

Hon. Charles A. Gargano, Vice-Chairman  
Hon. Bruce A. Blakeman  
Hon. Michael J. Chasanoff  
Hon. David S. Mack  
Hon. Bradford J. Race, Jr.  
Hon. Anastasia M. Song

(Board – 6/28/01)

Commissioner Song served as Acting Chair for the public meeting which was called to order by at 2:31 p.m. and ended at 2:41 p.m. The Board met in executive session prior to the public meeting. Commissioners Eisenberg, Gargano, Philibosian and Race were present during executive session.

### **Action on Minutes**

The Secretary submitted for approval Minutes of action taken at the Board's meeting of April 26, 2001. He reported that copies of these Minutes were sent to all of the Commissioners and to the Governors of New York and New Jersey. He reported further that the time for action by the Governors of New York and New Jersey has expired.

### **Report of Audit Committee**

The Audit Committee reported in executive session, for information, on matters discussed in executive session at its meeting on May 31, 2001, which included discussion of internal audit matters, and the report was received.

### **Report of Committee on Finance**

The Committee on Finance reported in executive session, for information, on action taken and matters discussed in executive session at its meetings on May 31, 2001 and June 28, 2001, which included discussion of contract matters and matters which could affect the competitive economic position of the Port Authority, the Port District and businesses with which we deal and matters related to the purchase or sale of securities, in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

### **Report of Committee on Capital Programs/Port Planning**

The Committee on Capital Programs/Port Planning reported in executive session, for information, on matters discussed in executive session at its meeting on June 28, 2001, which included discussion of matters which could affect the competitive economic position of the Port Authority, the Port District and businesses with which we deal, and the report was received.

### **Report of Committee on Construction**

The Committee on Construction reported, for information, on matters discussed at its meeting on June 28, 2001, which included discussion of a project authorization to replace the N25 Bridge and to reconstruct Brewster Road South at Newark International Airport and an award of contract for the design and construction of cooling towers for the central heating and refrigeration plant at Newark International Airport, in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

(Board – 5/31/01)

### **Report of Committee on Operations**

The Committee on Operations reported in executive session, for information, on matters discussed in executive session at its meeting on June 28, 2001, which included discussion of matters which could affect the competitive economic position of the Port Authority, the Port District and businesses with which we deal, in addition to matters filed with the Committee pursuant to Board action or separately reported to the Board of Commissioners at this meeting of the Board, and the report was received and is included with these minutes.

### **Staff Report**

A presentation was made by staff on the Newark International Airport Redevelopment Program – Parking Update.

(Board – 6/28/01)

**NEWARK INTERNATIONAL AIRPORT – N25 BRIDGE REPLACEMENT AND RECONSTRUCTION OF BREWSTER ROAD SOUTH – PROJECT AUTHORIZATION AND AWARD OF CONTRACT EWR-154.269**

It was recommended that the Board authorize: (1) a project at Newark International Airport (Airport) for the replacement of the N25 Bridge and the reconstruction of the southerly portion of Brewster Road at a total estimated project cost of \$19.1 million; and (2) the Executive Director to (a) award Contract EWR-154.269, “N25 Bridge Replacement and Reconstruction of Brewster Road South,” for the construction, demolition, paving and other work under the project at a total estimated construction cost of \$12.5 million, and (b) enter into such other contracts and agreements as may be necessary to effectuate the project.

Vehicular traffic at the south end of the Airport has increased commensurate with the increase in cargo activity, resulting in queues of trucks on Brewster Road waiting to enter the south area cargo facilities and traffic backups behind these trucks and on the N25 Bridge exiting the Airport. The proposed project would alleviate these traffic conditions by rehabilitating and widening the existing two-lane Brewster Road to three lanes from the new N25 Bridge to a point past the south area cargo facilities. This widening would allow for bi-directional traffic lanes and an additional turning lane adjacent to each of the cargo facility entrances to allow trucks to turn into the entrances without impeding the normal flow of traffic. Further roadway widening would also be preserved by maintaining a landscaped right-of-way adjacent to eastbound Brewster Road. From the area of the cargo facilities to Terminal A, Brewster Road would be repaved while maintaining its current two lanes. The existing two-lane N25 Bridge would be demolished upon completion of the new three-lane N25 Bridge, which would provide two lanes for exiting traffic and a wider turning radius for trucks exiting the Airport. The project would also include the installation of landscaping, drainage improvements, new bridge lighting, light pole relocations, a spare conduit along the new N25 Bridge to provide for future expansion of utilities into the proposed parking lot at Interchange 13A, and the relocation of gas lines.

New Jersey Department of Environmental Protection Stream Encroachment and Freshwater Wetlands permit applications have been submitted, with permits and approvals expected by August 2001. No environmental impacts are anticipated. It is expected that construction would commence in August 2001 and be completed in August 2002. The cost of this project would be fully recoverable through the Airport Services Formula of the Airport Master Lease.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that a project at Newark International Airport for the replacement of the N25 Bridge and the reconstruction of the southerly portion of Brewster Road at a total estimated project cost of \$19.1 million, including payments to contractors, allowances for extra work (if necessary) and net cost work, administrative, engineering and financial expenses and a project contingency (if necessary), be and it hereby is authorized; and it is further

**RESOLVED**, that the Executive Director be and he hereby is

(Board – 6/28/01)

authorized, for and on behalf of the Port Authority, to: (1) take action with respect to construction contracts and contracts for professional and advisory services related to the foregoing project as he deems in the best interest of the Port Authority, including, without limitation, award of Contract EWR-154.269, “N25 Bridge Replacement and Reconstruction of Brewster Road South,” for the foregoing construction, demolition, paving and other work under the project at a total estimated construction cost of \$12.5 million, to the lowest bidder who, in his opinion, is qualified by reason of responsibility, experience and capacity to perform the work and whose bid price he deems reasonable; or to reject all bids, solicit new bids on revised or the same requirements, or negotiate with one or more other bidders or contractors; (2) execute contracts and supplemental agreements with such bidders or contractors as he deems in the best interest of the Port Authority and to order extra work (if necessary) and net cost work in connection with each contract, including supplemental agreements thereto; and (3) enter into such other agreements, including, without limitation, agreements for the relocation of utilities, as may be necessary to effectuate the project; and it is further

**RESOLVED**, that the form of all contracts and agreements in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

**JOHN F. KENNEDY INTERNATIONAL AIRPORT – SKY CHEFS, INC. – IN-FLIGHT CATERING FACILITIES – SUPPLEMENTS TO LEASES AY-911, AYA-418, AYC-526 AND AYB-834**

It was recommended that the Board authorize the Executive Director to enter into supplements to Leases AY-911, AYA-418, AYC-526 and AYB-834 with Sky Chefs, Inc. (Sky Chefs) at John F. Kennedy International Airport (JFK) to extend the terms thereunder to a common expiration date of June 30, 2008 and to provide for rental credits based upon Sky Chefs' ongoing investment in the in-flight catering facilities covered by these leases and for the phase-out of exemption amounts.

Lease AY-911, covering Buildings 110 and 196 at JFK, and Lease AYA-418, covering Building 146, currently are due to expire on June 30, 2001; Lease AYC-526, covering Building 143, is due to expire on October 31, 2004; and Lease AYB-834, covering Buildings 137 and 139, is due to expire on October 17, 2003. The supplements would extend these leases to June 30, 2008 at market rental rates, but the supplement to Lease AYB-834 and the increased rentals, rental credits and elimination of the exemption amounts with respect to Lease AYB-834 would not become effective until October 18, 2003. Sky Chefs would pay a percentage rental of 8 percent of gross receipts under Leases AY-911 and AYA-418. During the first year of the extensions of these two leases, gross receipts against which the 8 percent rental would be paid would continue to be reduced by annual exemption amounts. Effective July 1, 2002, these exemption amounts would be eliminated, and Sky Chefs would pay an additional rental under these two leases equivalent to the rental benefit Sky Chefs received, on a net present value basis, from the exemption amounts during the first year of the extension. The existing percentage rentals and exemption amounts provided for in Lease AYB-834 would continue until October 17, 2003, and thereafter all exemption amounts would be eliminated and Sky Chefs would pay a percentage rental of 8 percent on all gross receipts. In addition, Sky Chefs would be entitled to receive rental credits not to exceed a total of \$8,805,000 under all four leases, based upon qualified investment made in the premises by Sky Chefs subsequent to the assumption of Leases AY-911 and AYA-418 by Sky Chefs in 1998.

Sky Chefs would have the right to terminate Leases AY-911, AYA-418 and AYC-526 without cause upon 180 days' notice, satisfaction of applicable lease requirements and payment of a termination penalty equal to one year's minimum basic rental under these leases. Effective October 18, 2003, this termination right would include Lease AYB-834, and one year's minimum basic rental thereunder would be included in the termination penalty. In addition, Sky Chefs and the Port Authority would have the right to terminate the letting of the Building 110 premises under Lease AYB-911 without cause or penalty, upon 90 days' notice.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into supplemental agreements to Leases AY-911, AYA-418, AYC-526 and AYB-834 with Sky Chefs, Inc. at John F. Kennedy International Airport extending the terms thereof to a common expiration date of June 30, 2008, providing for rental

(Board – 6/28/01)

credits based upon ongoing qualified investment in the premises thereunder, and for the phasing out of exemption amounts, substantially in accordance to the terms and conditions outlined to the Board; the form of the supplements shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

**LAGUARDIA AIRPORT – AUTHORIZATION TO ENTER INTO AGREEMENTS WITH THE FEDERAL AVIATION ADMINISTRATION FOR A NEW AIR TRAFFIC CONTROL TOWER**

It was recommended that the Board authorize the Executive Director to enter into a License Agreement (AGA-453) (License Agreement) and an Agreement for the Operation of an Airport Traffic Control Tower (AGA-588) with the United States of America, acting by and through the Federal Aviation Administration (FAA), for the construction, use, and operation of a new Control Tower at LaGuardia Airport (LGA).

The FAA has proposed the construction of a new Control Tower on approximately 0.85 acres of land adjacent to the departure level exit ramp at the Central Terminal Building Garage at LGA. The License Agreement will grant the FAA permission to use and occupy that land for the construction of the new Control Tower. The design, construction and operation costs for the new Control Tower will be funded by the FAA. The FAA has agreed, subject to the availability of funds, to demolish the current Control Tower to the extent that it would remove a line-of-sight obstruction for the operation of the new Control Tower.

The FAA and the Port Authority each may terminate the License Agreement without cause, upon 120 days' written notice. If the Port Authority terminates the License Agreement without cause, it will be obligated to pay the FAA either its unamortized investment if the new tower is not to be demolished, up to a maximum of \$40 million, or, if the tower is to be demolished, an amount based upon the cost of demolition and the number of months remaining until December 30, 2015.

The Agreement for Operation of an Airport Traffic Control Tower (AGA-588) will obligate the FAA to operate the new Control Tower at its expense and will be coterminous with the License Agreement.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into agreements with the United States of America, acting by and through the Federal Aviation Administration, for the construction, use, and operation of a new Air Traffic Control Tower at LaGuardia Airport, substantially in accordance with the terms and conditions outlined to the Board; and it is further

**RESOLVED**, that the form of the agreements in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

**TETERBORO AIRPORT – EXTENSION OF USE AND OCCUPANCY AGREEMENT  
WITH AVIATION HALL OF FAME OF NEW JERSEY**

It was recommended that the Board authorize the Executive Director to enter into a supplemental agreement with Aviation Hall of Fame of New Jersey (AHOF) extending for a period of twelve years and four months AHOF's Use and Occupancy Agreement TA-146 (Agreement TA-146) covering 1.2 acres of land at Teterboro Airport (TEB) for the operation of a Museum and Educational Facility, at a fee of \$1 per annum, modifying rental rates previously authorized and consented to by the Port Authority under an agreement with Johnson Controls World Services Inc. (JCWS), the former operator of TEB, and AHOF.

On December 10, 1992, the Board authorized the Executive Director to consent to an extension of Agreement TA-146 between JCWS and AHOF for a term of twenty years, providing for an expansion of AHOF's facilities at TEB. The extension provided for a rental of \$1 per annum and for the Port Authority to reimburse AHOF its unamortized cost of construction of the museum expansion in an amount not to exceed \$750,000 should the agreement be terminated without cause. The authorization also provided that, should the agreement between JCWS and AHOF be terminated or expire, any new airport operator would be obligated to enter into an agreement with AHOF under substantially the same terms, but with an annual rental of \$5,554, plus an increase of 4 percent each year from the effective date of the agreement. Because the Port Authority has resumed control of TEB and recognizes AHOF's limited financial resources, due to its not-for-profit status, it was recommended that Agreement TA-146 be continued on the same terms and conditions as had been provided for in AHOF's agreement with JCWS.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a supplemental agreement with Aviation Hall of Fame of New Jersey extending Use and Occupancy Agreement TA-146 at Teterboro Airport, substantially in accordance with the terms and conditions outlined to the Board; the form of the agreement shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

**ALL AIRPORTS – AUTHORIZATION TO ENTER INTO A REIMBURSABLE AGREEMENT WITH THE FEDERAL AVIATION ADMINISTRATION**

It was recommended that the Board: 1) authorize the Executive Director to enter into a three-year agreement with the Federal Aviation Administration (FAA) to provide for reimbursement to the FAA for costs and expenses associated with work performed on the Port Authority's behalf in connection with capital and operating improvement projects at Port Authority Airports, including related analyses, up to a total amount of \$3 million; and 2) authorize the Director of Aviation to enter into project-specific amendments as contemplated by the agreement.

Port Authority airfield improvement projects routinely impact FAA navigational and communication systems and infrastructure. When Port Authority projects create such impacts, the FAA requests reimbursement for the costs that they incur in order to allow the improvement to be completed. Our past experience in negotiating the terms and conditions of these agreements with the FAA on a project-by-project basis has proven to be an inefficient and time-consuming process.

The proposed agreement will provide the terms and conditions of reimbursement to the FAA for work performed by it in conjunction with various airport improvement and delay reduction projects. For each mutually agreed upon project, an amendment will set forth the project scope and estimated cost of the work to be performed and any project-specific conditions. This agreement will eliminate the delays in project implementation that have occurred in the past, and will enable key projects to proceed in a timely manner.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a three- year agreement with the Federal Aviation Administration (FAA) to provide for reimbursement to the FAA for costs and expenses associated with work performed on the Port Authority's behalf in connection with capital and operating improvement projects at Port Authority Airports, including related analyses, up to a total amount of \$3 million; and it is further

**RESOLVED**, that the Director of Aviation be and he hereby is authorized to enter into project-specific amendments as contemplated by the above-described agreement; and it is further

**RESOLVED**, that the form of the agreement and any amendments shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

## **THE PRUDENTIAL INSURANCE COMPANY OF AMERICA – DEMUTUALIZATION**

It was reported that the Board of Directors of the Prudential Insurance Company of America (Prudential Insurance) has adopted a plan of demutualization. Demutualization is the process by which an insurance company changes its structure from a mutual company owned by policyholders to a stock insurance company owned by shareholders. The Port Authority (and Port Authority Trans-Hudson (PATH) Corporation) are policyholders of Prudential Insurance, holding several group term life and health insurance policies.

It was recommended that the Executive Director be authorized to determine whether to exercise the vote or votes allocated to the Port Authority (and PATH, if any) in favor of or against the demutualization plan; to determine whether to hold or transfer the shares of stock to be received, and under what circumstances or timing (including a revision to existing investment policies); and to take other actions, including retention of experts, in connection with the demutualization proceeding.

The demutualization of Prudential Insurance is to occur subsequent to approval of a reorganization plan by policyholders and the New Jersey Commissioner of Banking and Insurance. Policyholder votes on the reorganization plan must be received by July 31, 2001. Upon approval of the reorganization plan, Prudential Insurance will convert from a mutual company to a stock life insurance company and become a wholly owned indirect subsidiary of Prudential Financial, Inc. The value of Prudential Insurance will be distributed to eligible policyholders in the form of shares of Prudential Financial, Inc.'s common stock, cash or policy credits (in the case of the Port Authority, only stock is involved). In exchange, policyholders will give up all ownership interest in the existing insurance company including, but not limited to, voting rights with regard to any surplus and the right to receive compensation in a demutualization. There is to be no adverse change as a result of the demutualization with regard to premiums or benefits, cash values, policy dividend eligibility or any other policy guarantees/obligations.

The compensation received by an eligible policyholder will be based on the number of shares of common stock notionally allocated to that policyholder. The formula for allocating notional shares of common stock has two components. Every eligible policyholder will be entitled to receive a minimum allocation of eight notional shares (the basic fixed component of compensation), regardless of the number of policies owned or their value. Eligible policyholders will also be entitled to receive an allocation of notional shares (the basic variable component) if the eligible policies they own have contributed to Prudential Insurance's surplus. The amount of the basic variable component will be calculated based upon actuarial formulas. In addition, eligible policyholders receiving cash or policy credits but not common stock will be entitled to an additional allocation of notional shares equal to approximately 10 percent of the aggregate of such policyholder's basic fixed and variable components, subject to a minimum of two additional notional shares.

(Board – 6/28/01)

Prudential has fixed the right of eligible policyholders to receive compensation as of December 15, 2000, the date on which Prudential Insurance's Board of Directors adopted the plan of reorganization. After an initial public offering later in the year 2001, Prudential will distribute to all eligible policyholders actual shares of common stock in the new Prudential Financial, Inc. The estimate (or estimated range) of the number of shares allocated to the Port Authority is currently 388,856 – 432,062.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority and Port Authority Trans-Hudson (PATH) Corporation, to take all actions necessary or appropriate for policyholders in connection with the pending plan of reorganization involved in the demutualization of the Prudential Insurance Company of America (Prudential Insurance), including: (i) the determination of whether to vote in favor of or against such demutualization plan; (ii) entering into contracts for professional and advisory services related to the demutualization of Prudential Insurance as he deems in the best interest of the Port Authority and PATH; and (iii) entering into such other agreements as may be necessary to effectuate the participation of the Port Authority and PATH in the demutualization; and it is further

**RESOLVED**, that, in addition to those instruments in which operating funds may now be invested, subsequent to the issuance of the stock of Prudential Financial, Inc., the Executive Director, Deputy Executive Director, Chief Financial Officer, Treasurer or Assistant Treasurer are each authorized to invest Port Authority operating funds in the securities of Prudential Financial, Inc., distributed to the Port Authority or PATH as a result of the demutualization of Prudential Insurance (including any dividends, earnings or distributions related thereto), and to enter into such other related agreements as may be necessary or appropriate to effectuate investment in such securities; and it is further

**RESOLVED**, that the form of the agreements in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative.

(Board – 6/28/01)

**SETTLEMENT OF CLAIM – CATHERINE M. KENNEDY v. THE PORT AUTHORITY  
OF NEW YORK AND NEW JERSEY**

It was recommended that the Board authorize General Counsel to settle the pending lawsuit entitled Catherine M. Kennedy v. The Port Authority of New York and New Jersey, by paying to Catherine M. Kennedy (plaintiff), and her attorneys the sum of \$125,000, inclusive of attorneys' fees, liens, costs and disbursements, in return for a General Release and a Stipulation of Dismissal, with prejudice.

Plaintiff filed this action in the Superior Court of New Jersey, Middlesex County, to recover for serious permanent injuries suffered in a fall while walking on a covered pedestrian walkway at Newark International Airport Terminal A on February 8, 1998. The walkway is owned and maintained by the Port Authority. Plaintiff sustained a displaced fracture of her left femur just above a recent total knee replacement, which required manipulation via surgical procedure. She was hospitalized for approximately three weeks, was required to wear a leg brace until April 1998, and now uses a soft knee brace. As a result of this settlement, the Port Authority would make a lump-sum payment to plaintiff and would avoid a potentially larger jury verdict.

Pursuant to the foregoing report, the following resolution was adopted with Commissioners Blakeman, Chasanoff, Donovan, Mack, Martini, Sartor, Song and Weinstein voting in favor; none against:

**RESOLVED**, that General Counsel be and he hereby is authorized, for and on behalf of the Port Authority, to settle the pending civil action entitled Catherine M. Kennedy v. The Port Authority of New York and New Jersey, for the total amount of \$125,000, inclusive of attorneys' fees, liens, costs and disbursements, in return for a General Release and Stipulation of Dismissal, with prejudice.

(Board – 6/28/01)

**CONFIDENTIAL ITEM**

This item shall not be available for public inspection until otherwise agreed to by the parties involved.

**FINAL CONTRACTS PAYMENTS**

The Comptroller's Department reported, for information only, that the contracts set forth hereafter have been completed satisfactorily by the contractors. Final Payments have been made in the period of March 1, 2001 to March 31, 2001.

<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
GWB438	REHABILITATION OF IMPACT ATTENUATORS	887,800.00	(A)	887,800.00	(A)
	GEORGE WASHINGTON BRIDGE	53,270.00	(D)	53,270.00	(D)
	PRIMER CONSTRUCTION CORP	15,000.00	(F)	14,661.00	(F)
		956,070.00		955,731.00	
GWB395	HIGHWAY ADVISORY RADIO SYSTEMS	184,600.00	(A)	39,679.00	(A,G)
	GEORGE WASHINGTON BRIDGE	11,076.00	(D)	--0--	(D)
	J.G. SALAS & SONS, INC	195,676.00		39,679.00	
GWB430	NEW YORK WASTE STORAGE FACILITY	114,600.00	(A)	114,600.00	(A)
	GEORGE WASHINGTON BRIDGE	13,000.00	(C)	4,365.00	(C)
	REGIS CONTRACTING, INC	9,200.00	(D)	3,350.00	(D)
		136,800.00		122,315.00	
EWR704	BUILDINGS #155 & 156	57,600.00	(A)	57,600.00	(A)
	SOFFIT REHABILITATION	7,500.00	(C)	19,190.00	(C)
	NEWARK INTERNATIONAL AIRPORT	4,608.00	(D)	--0--	(D)
	ARKAY CONSTRUCTION, INC	69,708.00		76,790.00	
BT392	SOUTH WING-5TH FLOOR-VEHICULAR	180,000.00	(A)	180,000.00	(A)
	TRAFFIC BEARING SURFACE	10,000.00	(C)	--0--	(C)
	PORT AUTHORITY BUS TERMINAL	14,400.00	(D)	1,500.00	(D)
	PLATO GENERAL CONSTRUCTION CORP	204,400.00		181,500.00	
EWR995201	BUILDING 10 FIRE ALARM & SMOKE	74,820.00	(A)	74,820.00	(A)
	DETECTOR SYSTEM UPGRADE	25,000.00	(C)	6,584.00	(C)
	NEWARK INTERNATIONAL AIRPORT	4,500.00	(D)	4,500.00	(D)
	CORREA ELECTRICAL CONTRACTORS CORP	10,500.00	(H)	4,880.00	(H)
		114,820.00		90,784.00	

(Board - 6/28/01)

<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
EXD207	UNINTERRUPTABLE POWER SUPPLY	136,777.00	(A)	136,777.00	(A)
	UPGRADE	20,000.00	(C)	--0--	(C)
	WORLD TRADE CENTER	10,950.00	(D)	--0--	(D)
	E-J ELECTRIC INSTALLATION COMPANY	167,727.00		136,777.00	
BP364018	PIER 12 STRUCTURAL REPAIRS	793,904.00	(A)	793,904.00	(A)
	BROOKLYN PORT AUTHORITY MARINE	227,500.00	(B)	227,500.00	(B)
	TERMINAL	275,000.00	(C)	91,328.00	(C)
	SIMPSON & BROWN, INC	61,284.00	(D)	61,284.00	(D)
		130,000.00	(I)	130,000.00	(I)
		22,750.00	(J)	7,680.00	(J)
		120,000.00	(K)	98,856.00	(K)
		1,630,438.00		1,410,552.00	
EWR454033	DEMOLITION OF BUILDINGS 150 & 153	927,000.00	(A)	927,000.00	(A)
	NEWARK INTERNATIONAL AIRPORT	350,000.00	(C)	168,772.00	(C)
	MERCER WRECKING RECYCLING CORP	74,160.00	(D)	48,586	(D)
		11,657.00	(E)	11,657.00	(E)
		1,362,817.00		1,156,015.00	
JFK843	REPAVING OF NORTH HANGAR ROAD	129,690.00	(A)	76,057.00	(A,M)
	JOHN F. KENNEDY INTERNATIONAL AIRPORT	270,433.00	(B)	270,433.00	(B)
	OVAN CONSTRUCTION CO, INC	20,000.00	(C)	--0--	(C)
		24,007.00	(D)	12,881.00	(D)
		27,043.00	(J)	16,713.00	(J)
		471,173.00		376,084.00	
JFK534006	REDEVELOPED ROADWAY NETWORK	1,219,219.00	(A)	862,097.00	(A,P)
	JOHN F. KENNEDY INTERNATIONAL AIRPORT	150,000.00	(C)	21,588.00	(C)
	WILLIAM A. GROSS CONSTRUCTION	73,153.00	(D)	73,153.00	(D)
	ASSOCIATES INC.	75,000.00	(N)	75,000.00	(N)
		63,519.00	(O)	63,519.00	(O)
		1,580,891.00		1,095,357.00	

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
LGA635	PARKING LOT 10E	738,000.00	(A)	738,000.00	(A)
	BRANCH CIRCUITS UPGRADE	44,300.00	(D)	44,300.00	(D)
	LAGUARDIA AIRPORT	51,000.00	(Q)	51,000.00	(Q)
	ARC ELECTRICAL & MECHANICAL	49,700.00	(R)	26,427.00	(R)
	CONTRACTORS CORP	883,000		859,727	
	.				
GWB433	REPLACEMENT OF TOWER FLOOD LIGHTS	284,484.00	(A)	284,484.00	(A)
	FOR UPPER & LOWER NJ TOLL PLAZAS	17,069.00	(D)	17,069.00	(D)
	GEORGE WASHINGTON BRIDGE	27,131.00	(S)	13,081.00	(S)
	FAMULARO ELECTRICAL CONTRACTING	328,684.00		314,634.00	
	CORP				
EP384026	DEMOLITION OF BUILDING 2250	336,500.00	(A)	23,622.00	(A,U)
	ELIZABETH PA MARINE TERMINAL	80,000.00	(C)	--0--	(C)
	BLANDFORD LAND CLEANING CORP	20,190.00	(D)	--0--	(D)
		63,310.00	(T)	--0--	(T)
		500,000.00		23,622.00	
JFK829	LEFFERTS BOULEVARD	524,092.00	(A)	420,603.00	(A,V)
	5KV POWER DISTRIBUTION SYSTEM	50,000.00	(C)	222,801.00	(C)
	JOHN F. KENNEDY INTERNATIONAL AIRPORT	32,000.00	(D)	15,500.00	(D)
	IEA ELECTRIC GROUP, INC	8,741.00	(E)	8,741.00	(E)
		614,833.00		667,645.00	
BT373	UPGRADE OF LIFE SAFETY CONTROL SYSTEM	85,542.00	(A)	85,542.00	(A)
	AT 41ST STREET VENTILATION BUILDING.	6,840.00	(D)	6,840.00	(D)
	PYROSIGNAL & SUPPRESSION, INC	35,000.00	(W)	12,675.00	(W)
		127,382.00		105,057.00	
MFP364008	BUILDINGS 30,31,32,56,101,102,111,112 & 157	532,000.00	(A)	532,000.00	(A)
	ROOF REPLACEMENT	75,000.00	(C)	11,317.00	(C)
	BROOKLYN PA MARINE TERMINAL	32,000.00	(D)	7,000.00	(D)
	ADVANCED CONSTRUCTION MANAGEMENT	5,724.00	(E)	5,724.00	(E)
	CORP	644,724.00		556,041.00	

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
GWB432	FORT WASHINGTON AVENUE	179,000.00	(A)	179,000.00	(A)
	ADA ACCESS LIFT	14,300.00	(D)	14,300.00	(D)
	GEORGE WASHINGTON BRIDGE	14,000.00	(X)	12,533.00	(X)
	INDUS GENERAL CONSTRUCTION, INC	207,300.00		205,833.00	
LT403	SUMP PUMP VERTIFICATION SYSTEM	52,986.00	(A)	52,986	(A)
	LINCOLN TUNNEL	5,000.00	(C)	--0--	(C)
	LEROY NUNERY & SONS, INC	4,239.00	(D)	1,300	(D)
		62,225.00		54,286.00	
GWB412	HUDSON TERRACE CCTV & RAMP #2 GATE	371,300.00	(A)	371,300.00	(A)
	GEORGE WASHINGTON BRIDGE	23,000.00	(D)	23,000.00	(D)
	JG SALAS & SONS, INC	7,000.00	(Y)	7,000.00	(Y)
		4,000.00	(Z)	3,701.00	(Z)
		405,300.00		405,001.00	
JFK554106	FORMER AMOCO SERVICE STATION	274,162.00	(A)	274,162.00	(A)
	REMEDATION SYSTEM UPGRADE	337,037.00	(B)	337,037.00	(B)
	JOHN F. KENNEDY INTERNATIONAL AIRPORT	70,000.00	(C)	--0--	(C)
	FLUOR DANIEL GTI, INC	36,671.00	(D)	4,884.00	(D)
		717,870.00		616,083.00	
EWR184064	LAND ACCESS PROJECT	835,000.00	(A)	829,853.00	(A,AG)
	LONG TERM PARKING LOT MODIFICATIONS	12,600.00	(B)	256.00	(B)
	AND CANOPIES AT STATIONS D1 & D3	80,000.00	(C)	80,000.00	(C)
	NEWARK INTERNATIONAL AIRPORT	85,000.00	(D)	85,000.00	(D)
	AUSTIN HELLE COMPANY, INC	150,000.00	(AA)	150,000.00	(AA)
		1,520,000.00	(AB)	1,520,000.00	(AB)
		250,000.00	(AC)	35,894.00	(AC)
		121,600.00	(AD)	121,600.00	(AD)
		541,000.00	(AE)	406,828.00	(AE)
		--0--	(AF)	414.00	(AF)
		3,595,200.00		3,229,845.00	

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
WTC819076	HVAC MODIFICATIONS-CONCOURSE	1,936,000.00	(A)	1,936,000.00	(A)
	COOLING & B6 REFRIGERATION PLANT	100,000.00	(C)	104,230.00	(C)
	WORLD TRADE CENTER	116,160.00	(D)	116,160.00	(D)
	DURR MECHANICAL CONSTRUCTION, INC	40,000.00	(AH)	31,730.00	(AH)
		--0--	(AI)	7,600.00	(AI)
		2,192,160.00		2,195,720.00	
JFK134137	FUEL TANKER TRUCK PARKING AREA	2,493,250.00	(A)	2,479,250.00	(A,AM)
	JOHN F. KENNEDY INTERNATIONAL AIRPORT	--0--	(C)	21,828.00	(C)
	NEW YORK PAVING, INC	149,595.00	(D)	149,595.00	(D)
		290,000.00	(AJ)	290,000.00	(AJ)
		125,000.00	(AK)	125,000.00	(AK)
		125,000.00	(AL)	83,655.00	(AL)
		3,182,845.00		3,149,328.00	
LGA571	INTEGRATED AIRPORT SECURITY SYSTEM	748,400.00	(A)	748,400.00	(A)
	CCTV-EXPANSION	59,840.00	(D)	59,840.00	(D)
	LAGUARDIA AIRPORT	190,160.00	(AN)	183,500.00	(AN)
	T&R ALARM SYSTEMS INC	998,400.00		991,740.00	
PN354004	SEWERAGE, DOMESTIC & FIRE SERVICE	7,513,284.00	(A)	7,505,526.00	(A,L)
	WATER SYSTEM IMPROVEMENTS	475,100.00	(B)	389,148.00	(B)
	PORT NEWARK/PORT ELIZABETH MARINE	700,000.00	(C)	728,302.00	(C)
	TERMINAL	480,000.00	(D)	399,139.00	(D)
	J. FLETCHER CREAMER & SON, INC	755,105.00	(AO)	755,105.00	(AO)
		85,000.00	(AP)	85,000.00	(AP)
		45,300.00	(AQ)	--0--	(AQ)
		10,053,789.00		9,862,220.00	

- (A) Lump Sum
- (B) Classified Work
- (C) Net Cost - amount in the "Total Authorized" column represents the estimated net cost amount. However, the amount in the "Total Payments" column is the authorized net cost amount.
- (D) Extra Work.
- (E) Premium for furnishing performance and payment bond as provided for in the contract.
- (F) Increase in extra work in the amount of \$15,000 authorized on 10/5/2000.
- (G) The difference between "Total Authorized" and "Total Payments" represents the fact that the contract work could not be completed as bid, therefore the contract was mutually terminated, with the Port Authority paying the contractor the amount of \$39,679 for all work performed up to the point of mutual termination.
- (H) Increase in extra work in the amount of \$10,500 authorized on 5/13/99.
- (I) Increase in classified work in the amount of \$130,000 authorized on 12/7/99.
- (J) Classified work may exceed authorization amount limited to 10% or \$250,000 (whichever is less) without further authorization as per the "Management of Engineering Design and Construction Service Manual".
- (K) Increase in extra work in the amount of \$120,000 authorized on 12/7/99.
- (L) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$7,758 for the deletion of part of the work .
- (M) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$1,450 for changes in the scope of the work and a deduction from compensation in the amount of \$52,183 for deficiencies in asphalt pavement density.
- (N) Increase in extra work in the amount of \$75,000 authorized on 8/30/99.
- (O) Increase in extra work in the amount of \$63,519 authorized on 7/17/2000.
- (P) The difference between "Total Authorized" and "Total Payments" represents credit change orders in the total amount of \$357,122 for changes in the scope of the work.
- (Q) Increase in extra work in the amount of \$51,000 authorized on 8/11/99.
- (R) Increase in extra work in the amount of \$49,700 authorized on 3/8/2000.
- (S) Increase in extra work in the amount of \$27,131 authorized on 10/5/2000.
- (T) Increase in extra work in the amount of \$63,310 authorized on 6/12/2000.
- (U) The difference between "Total Authorized" and "Total Payments" represents the fact that the contract work could not be completed as bid, therefore the contract was mutually terminated, with the Port Authority paying the contractor the amount of \$23,622 for all work performed up to the point of mutual termination.
- (V) The difference between "Total Authorized" and "Total Payments" represents the fact that the original contractor was breached and the subsequent contractor, Hellman Electric Corporation, performed the completion work on a net cost basis

- (W) Increase in extra work in the amount of \$35,000 authorized on 8/11/99.
- (X) Increase in extra work in the amount of \$14,000 authorized on 5/4/99.
- (Y) Increase in extra work in the amount of \$7,000 authorized on 5/7/99.
- (Z) Increase in extra work in the amount of \$4,000 authorized on 12/20/99.
- (AA) Increase in extra work in the amount of \$150,000 authorized on 6/20/95.
- (AB) Supplemental Agreement No.1 which included an increase in the amount of \$1,520,000 for lump sum work on 9/10/96.
- (AC) Supplemental Agreement No.1 which included an increase in the amount of \$250,000 for net cost work on 9/10/96.
- (AD) Supplemental Agreement No.1 which included an increase in the amount of \$121,600 for extra work on 9/10/96.
- (AE) Increase in extra work in the amount of \$541,000 authorized on 11/7/97.
- (AF) Increase in compensation pursuant to "Emergency Delays" clause, in the amount of \$414 as provided for in the contract.
- (AG) The difference between "Total Authorized" and "Total Payments" represents credit change orders in the total amount of \$5,147 for changes in the scope of the work.
- (AH) Increase in extra work in the amount of \$40,000 authorized on 11/18/99.
- (AI) Increase in compensation pursuant to an insurance clause, as provided for in the contract.
- (AJ) Supplemental Agreement No.1 which provided for an increase in the amount of \$290,000 for lump sum work on 5/20/98.
- (AK) Increase in extra work in the amount of \$125,000 authorized on 10/13/98.
- (AL) Increase in extra work in the amount of \$125,000 authorized on 10/13/99.
- (AM) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$14,000 for the deletion of part of the work .
- (AN) Increase in extra work in the amount of \$190,160 authorized on 2/17/99.
- (AO) Supplemental Agreement No.1 which included an increase in the amount of \$755,105 for lump sum work on 3/8/99.
- (AP) Supplemental Agreement No.1 which included an increase in the amount of \$85,000 for net cost work on 3/8/99.
- (AQ) Supplemental Agreement No.1 which included an increase in the amount of \$45,300 for extra work on 3/8/99.

**FINAL CONTRACTS PAYMENTS**

The Comptroller's Department reports that the contracts set forth in the succeeding tabulation have been completed satisfactorily by the contractors. Final Payments have been made in the period of April 1, 2001 to April 30, 2001.

<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
EWR997501	RELOCATION OF GUARD BOOTH AT	247,860.00	(A)	247,860.00	(A)
	SOUTH FUEL FARM	14,900.00	(D)	14,790.00	(D)
	NEWARK INTERNATIONAL AIRPORT	262,760.00		262,650.00	
	TEC-CON CONTRACTORS, INC				
EWR154157	MONORAIL REMOTE STATIONS WINDOW	95,000.00	(A)	95,000.00	(A)
	WALL & ROOF MODIFICATIONS	10,000.00	(C)	--0--	(C)
	NEWARK INTERNATIONAL AIRPORT	5,700.00	(D)	5,700.00	(D)
	EFG CONCRETE CORP	12,900.00	(F)	12,133.00	(F)
		123,600.00		112,833.00	
EP384041	REHABILITATION OF TIE RODS-	1,889,000.00	(A)	1,853,100.00	(A,G)
	BERTHS 50, 52 & 54	251,000.00	(B)	2,095.00	(B)
	ELIZABETH PA MARINE TERMINAL	175,000.00	(C)	154,360.00	(C)
	TREVCON CONSTRUCTION COMPANY,	128,400.00	(D)	73,797.00	(D)
	INC.	2,443,400.00		2,083,352.00	
EWR154148	RESTRICTED SERVICE ROAD	810,000.00	(A)	582,700.00	(A,H)
	IMPROVEMENTS AT TERMINALS A, B & C	50,000.00	(C)	31,000.00	(C)
	NEWARK INTERNATIONAL AIRPORT	48,600.00	(D)	31,020.00	(D)
	PARDY & SONS CONSTRUCTION CORP	11,600.00	(E)	11,600.00	(E)
		920,200.00		656,320.00	
AKG218	STRUCTURAL REHABILITATION OF	1,006,260.00	(A)	1,006,260.00	(A)
	GOETHALS BRIDGE	200,000.00	(C)	296,098.00	(C)
	SPEARIN, PRESTON, & BURROWS, INC	60,375.00	(D)	16,236.00	(D)
		1,266,635.00		1,318,594.00	

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
LGA645	PROTECTION TO 5KV FEEDER AT WEST END OF AIRPORT - VIA WORK ORDER LAGUARDIA AIRPORT MAGTECH CONSTRUCTION INC	250,000.00	(C)	232,330.00	(C)
		250,000.00		232,330.00	
WTC959073	COUNTER REMOVAL & FLOOR REPLACEMENT AT TOWERS 1 & 2 WORLD TRADE CENTER INDUS GENERAL CONSTRUCTION, INC	299,000.00	(A)	294,870.00	(A,I)
		50,000.00	(C)	16,850.00	(C)
		23,920.00	(D)	23,470.00	(D)
		8,970.00	(E)	8,970.00	(E)
		381,890.00		344,160.00	
BT394	REHABILITATION OF COOLING TOWERS PORT AUTHORITY BUS TERMINAL TOWER PERFORMANCE, INC	179,375.00	(A)	179,375.00	(A)
		30,000.00	(C)	21,094.00	(C)
		14,350.00	(D)	--0--	(D)
		223,725.00		200,469.00	
EWR685	ASPHALT & CONCRETE PAVEMENT REPAIRS - VIA WORK ORDER TARHEEL ENTERPRISES, INC	721,455.00	(B)	721,455.00	(B)
		250,000.00	(C)	--0--	(C)
		43,287.00	(D)	--0--	(D)
		721,455.00	(J)	721,455.00	(J)
		144,291.00	(K)	76,475.00	(K)
		1,880,488.00		1,519,385.00	
GWB420	NJ APPROACH TUNNEL LIGHTING REPLACEMENT GEORGE WASHINGTON BRIDGE ALLAN ELECTRIC CO, INC	1,249,000.00	(A)	1,249,000.00	(A)
		74,940.00	(D)	--0--	(D)
		--0--	(L)	15,654.00	(L)
		1,323,940.00		1,264,654.00	
WTC903073	PLAZA STONE REPLACEMENT WORLD TRADE CENTER HALMAR BUILDERS OF NEW YORK, INC	16,000,000.00	(C)	11,957,377.00	(C)
		16,000,000.00		11,957,377.00	

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
BT361	REHABILITATION OF TREE ENCLOSURES	171,700.00	(A)	151,700.00	(A,M)
	PORT AUTHORITY BUS TERMINAL	10,400.00	(D)	9,000.00	(D)
	MIKE RYAN TREE SERVICE	182,100.00		160,700.00	
HT403	REPLACEMENT OF VENTILATION	433,916.00	(A)	417,828.00	(A,O)
	BUILDINGS' DOORS	35,000.00	(C)	13,190.00	(C)
	HOLLAND TUNNEL	34,700.00	(D)	11,858.00	(D)
	ABCON CONTRACTING, INC	7,506.00	(E)	7,506.00	(E)
		--0--	(N)	6,187.00	(N)
		511,122.00		456,569.00	
LT428	REPOINTING & CRACK REPAIR OF	615,050.00	(A)	615,050.00	(A)
	MASONRY EXTERIOR & REROOFING OF	657,550.00	(B)	657,550.00	(B)
	NY VENTILATION BUILDINGS	125,000.00	(C)	96,955.00	(C)
	LINCOLN TUNNEL	101,800.00	(D)	96,762.00	(D)
	ATTRI ENTERPRISES, INC	250,000.00	(P)	240,464.00	(P)
		1,749,400.00		1,706,781.00	
LGA585	HANGAR 7 NORTH REROOFING	274,000.00	(A)	257,630.00	(A,T)
	LAGUARDIA AIRPORT	27,000.00	(C)	17,273.00	(C)
	ALCOR CONTRACTING, INC	23,000.00	(D)	23,000.00	(D)
		37,200.00	(Q)	37,200.00	(Q)
		2,232.00	(R)	2,232.00	(R)
		39,768.00	(S)	5,570.00	(S)
	403,200.00		342,905.00		

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<b>CONTRACT NUMBER</b>	<b>CONTRACT TITLE FACILITY AND CONTRACTOR</b>	<b>TOTAL AUTHORIZED</b>		<b>TOTAL PAYMENTS</b>	
JFK134138	RUNWAY 31R BLAST PAD	5,652,670.00	(A)	5,652,670.00	(A)
	JOHN F. KENNEDY INTERNATIONAL	166,330.00	(B)	166,330.00	(B)
	AIRPORT - GRACE INDUSTRIES, INC	220,000.00	(C)	220,000.00	(C)
	ADVANCED CONSTRUCTION	349,140.00	(D)	349,140.00	(D)
	MANAGEMENT CORP	36,069.00	(E)	36,069.00	(E)
		250,000.00	(U)	250,000.00	(U)
		550,000.00	(V)	550,000.00	(V)
		33,000.00	(W)	33,000.00	(W)
		323,000.00	(X)	323,000.00	(X)
		60,000.00	(Y)	60,000.00	(Y)
		19,400.00	(Z)	19,400.00	(Z)
		475,000.00	(AA)	475,000.00	(AA)
		324,000.00	(AB)	324,000.00	(AB)
		19,440.00	(AC)	19,440.00	(AC)
		90,000.00	(AD)	13,985.00	(AD)
		125,000.00	(AE)	14,298.00	(AE)
		--0--	(AF)	3,470.00	(AF)
		16,633.00	(K)	16,633.00	(K)
		--0--	(AG)	110,503.00	(AG)
		8,709,682.00		8,636,938	

- (A) Lump Sum
- (B) Classified Work
- (C) Net Cost - amount in the "Total Authorized" column represents the estimated net cost amount. However, the amount in the "Total Payments" column is the authorized net cost amount.
- (D) Extra Work.
- (E) Premium for furnishing performance and payment bond as provided for in the contract.
- (F) Increase in extra work in the amount of \$12,900 authorized on 12/19/2000.
- (G) The difference between "Total Authorized" and "Total Payments" represents credit change orders in the total amount of \$23,910 for changes in the scope of the work and a deduction from compensation in the amount of \$11,990 for deficiencies in asphalt pavement density.
- (H) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$227,300 for the deletion of part of the work .
- (I) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$4,130 for the deletion of part of the work .

- (J) Increase in classified work in the amount of \$721,455 authorized on 7/31/99.
- (K) Classified work may exceed authorization amount limited to 10% or \$250,000 (whichever is less) without further authorization as per the "Management of Engineering Design and Construction Service Manual".
- (L) Increase in compensation pursuant to "Emergency Delays" clause, in the amount of \$15,654 as provided for in the contract.
- (M) The difference between "Total Authorized" and "Total Payments" represents a credit change order in the amount of \$20,000 for the deletion of part of the work .
- (N) Increase in compensation pursuant to "Emergency Delays" clause, in the amount of \$6,187 as provided for in the contract.
- (O) The difference between "Total Authorized" and "Total Payments" represents credit change orders in the total amount of \$16,088 for changes in the scope of the work.
- (P) Increase in classified work in the amount of \$250,000 authorized on 12/16/97.
- (Q) Supplemental Agreement No.1 which included an increase in the amount of \$37,200 for lump sum work on 11/18/96.
- (R) Supplemental Agreement No.1 which included an increase in the amount of \$2,232 for extra work on 11/18/96.
- (S) Increase in extra work in the amount of \$39,768 authorized on 3/26/97.
- (T) The difference between "Total Authorized" and "Total Payments" represents a deduction from compensation in the amount of \$15,570 for back charges to the contractor for non performance of certain punch list items of work and a credit change order in the amount of \$800 for the deletion of part of the work.
- (U) Increase in extra work in the amount of \$250,000 authorized on 3/23/98.
- (V) Supplemental Agreement No.1 which included an increase in the amount of \$550,000 for lump sum work on 5/21/98.
- (W) Supplemental Agreement No.1 which included an increase in the amount of \$33,000 for extra work on 5/21/98.
- (X) Supplemental Agreement No.2 which included an increase in the amount of \$323,000 for lump sum work on 7/21/98.
- (Y) Supplemental Agreement No.2 which included an increase in the amount of \$60,000 for net cost work on 7/21/98.
- (Z) Supplemental Agreement No.2 which included an increase in the amount of \$19,400 for extra work on 7/21/98.
- (AA) Increase in extra work in the amount of \$475,000 authorized on 7/21/98.
- (AB) Supplemental Agreement No.3 which included an increase in the amount of \$324,000 for lump sum work on 12/15/98.
- (AC) Supplemental Agreement No.3 which included an increase in the amount of \$19,440 for extra work on 12/15/98.
- (AD) Increase in net cost work in the amount of \$90,000 authorized on 10/29/99.
- (AE) Increase in extra work in the amount of \$125,000 authorized on 10/29/99.
- (AF) Increase in compensation pursuant to "Emergency Delays" clause, in the amount of \$3,470 as provided for in the contract.
- (AG) Uncommitted funds in extra work are permitted to be utilized against additional cost in classified work not covered under (K) as per the "Management of Engineering Design and Construction Service Manual".

(Board - 6/28/01)

## **Investments & Deposits**

The Committee on Finance reported, for information only, that in accordance with authority granted by the Committee, the Executive Director has authorized the following security transactions, time accounts, interest rate exchange contracts and variable rate mater note agreements during the period March 1, 2001 through March 31, 2001.

### **REPORT A:**

Purchase of Port Authority Bonds

(Unless otherwise noted, all Port Authority Bonds are callable at par).

<b><u>Purchase</u></b>	<b><u>Par</u></b>	<b><u>Description</u></b>	<b><u>Coupon</u></b>	<b><u>Maturity</u></b>	<b><u>Purchase</u></b>	<b><u>Call</u></b>	<b><u>YTC</u></b>	<b><u>BEY</u></b>	<b><u>Total</u></b>	<b><u>Dealer</u></b>
<b><u>Date</u></b>	<b><u>Value</u></b>		<b><u>Rate</u></b>	<b><u>Date</u></b>	<b><u>Price</u></b>	<b><u>Year</u></b>	<b><u>@ Cost</u></b>	<b><u>@ Cost</u></b>	<b><u>Principal</u></b>	

No new transactions this period.

(Board- 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
03/01/01	\$ 47,000,000	GECC CP	--	03/02/01	99.99	5.390%	5.466%	\$ 46,992,963.07	General Electric Capital
03/01/01	50,000,000	GECC CP	--	03/02/01	99.99	5.390	5.466	49,992,513.90	General Electric Capital
03/02/01	47,000,000	GECC CP	--	03/05/01	99.96	5.400	5.477	46,978,850.00	General Electric Capital
03/02/01	50,000,000	GECC CP	--	03/05/01	99.96	5.400	5.477	49,977,500.00	General Electric Capital
03/05/01	25,000,000	FMCNDN	--	04/03/01	99.59	5.140	5.233	24,896,486.10	Morgan Stanley & Co
03/05/01	50,000,000	FNDN	--	03/29/01	99.66	5.120	5.209	49,829,333.35	Merrill Lynch
03/06/01	12,000,000	GECC CP	--	03/07/01	99.99	5.380	5.456	11,998,206.67	General Electric Capital
03/07/01	10,000,000	GECC CP	--	03/08/01	99.99	5.350	5.425	9,998,513.89	General Electric Capital
03/08/01	25,000,000	USTB	--	03/15/01	99.90	5.230	5.308	24,974,576.40	Lehman Brothers
03/08/01	25,000,000	USTB	--	03/15/01	99.90	5.230	5.308	24,974,576.40	Fuji Securities
03/08/01	40,000,000	USTB	--	03/15/01	99.90	5.230	5.308	39,959,322.24	S.G. Cowen
03/08/01	40,000,000	USTB	--	03/15/01	99.90	5.230	5.308	39,959,322.24	Merrill Lynch

(Board- 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
03/08/01	\$ 40,000,000	USTB	--	03/15/01	99.90	5.230%	5.308%	\$ 39,959,322.24	Dresdner Kleinwort Benson
03/08/01	47,000,000	GECC CP	--	03/09/01	99.99	5.320	5.395	46,993,054.43	General Electric Capital
03/08/01	50,000,000	GECC CP	--	03/09/01	99.99	5.320	5.395	49,992,611.10	General Electric Capital
03/09/01	25,000,000	USTN	4.750%	01/31/03	100.55	--	4.440	25,138,671.88	S.G. Cowen
03/09/01	50,000,000	GECC CP	--	03/12/01	99.96	5.300	5.376	49,977,916.65	General Electric Capital
03/12/01	20,000,000	FHDN	--	03/26/01	99.80	5.120	5.201	19,960,177.78	Lehman Brothers
03/12/01	21,000,000	USTN	4.625	02/28/03	100.27	--	4.482	21,055,781.25	S.G. Cowen
03/12/01	25,000,000	USTN	4.750	01/31/03	100.41	--	4.521	25,101,562.50	S.G. Cowen
03/12/01	27,000,000	GECC CP	--	03/13/01	99.99	5.380	5.456	26,995,965.01	General Electric Capital
03/12/01	50,000,000	GECC CP	--	03/13/01	99.99	5.380	5.456	49,992,527.80	General Electric Capital
03/13/01	50,000,000	GECC CP	--	03/14/01	99.99	5.360	5.435	49,992,555.55	General Electric Capital
03/14/01	50,000,000	GECC CP	--	03/15/01	99.99	5.360	5.435	49,992,555.55	General Electric Capital

(Board- 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<b>Purchase Date</b>	<b>Par Value</b>	<b>Description</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Purchase Price</b>	<b>Discount Rate</b>	<b>BEY @Cost</b>	<b>Principal</b>	<b>Dealer</b>
03/14/01	\$ 50,000,000	GECC CP	--	03/15/01	99.99	5.360%	5.435%	\$ 49,992,555.55	General Electric Capital
03/15/01	14,000,000	FNDN	--	03/16/01	99.98	5.420	5.496	13,997,892.22	Lehman Brothers
03/15/01	50,000,000	GECC CP	--	03/19/01	99.94	5.450	5.529	49,969,722.20	General Electric Capital
03/15/01	50,000,000	GECC CP	--	03/16/01	99.98	5.450	5.527	49,992,430.55	General Electric Capital
03/16/01	25,000,000	USTB	--	04/19/01	99.55	4.780	4.868	24,887,138.90	Morgan Stanley & Co
03/16/01	50,000,000	USTB	--	05/03/01	99.39	4.570	4.662	49,695,333.35	Merrill Lynch
03/19/01	5,000,000	FMCDN	--	03/20/01	99.99	5.270	5.344	4,999,268.06	Lehman Brothers
03/19/01	50,000,000	GECC CP	--	03/20/01	99.99	5.350	5.425	49,992,569.45	General Electric Capital
03/19/01	50,000,000	GECC CP	--	03/20/01	99.99	5.350	5.425	49,992,569.45	General Electric Capital
03/20/01	50,000,000	GECC CP	--	03/21/01	99.99	5.000	5.070	49,993,055.55	General Electric Capital
03/20/01	50,000,000	GECC CP	--	03/21/01	99.99	5.000	5.070	49,993,055.55	General Electric Capital
03/21/01	16,000,000	FCDN	--	03/22/01	99.99	4.800	4.867	15,997,866.67	Merrill Lynch

(Board- 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
03/21/01	\$ 50,000,000	GECC CP	--	03/22/01	99.99	4.900%	4.969%	\$ 49,993,194.45	General Electric Capital
03/21/01	50,000,000	GECC CP	--	03/22/01	99.99	4.900	4.969	49,993,194.45	General Electric Capital
03/22/01	5,000,000	FHDN	--	03/23/01	99.99	4.830	4.898	4,999,329.17	Merrill Lynch
03/22/01	50,000,000	GECC CP	--	03/23/01	99.99	4.950	5.019	49,993,125.00	General Electric Capital
03/22/01	50,000,000	GECC CP	--	03/23/01	99.99	4.950	5.019	49,993,125.00	General Electric Capital
03/22/01	50,000,000	FHDN	--	03/23/01	99.99	4.830	4.898	49,993,291.65	Fuji Securities
03/23/01	30,000,000	FMCDN	--	03/27/01	99.95	4.780	4.849	29,984,066.67	Salomon Smith Barney Inc.
03/23/01	50,000,000	GECC CP	--	03/27/01	99.95	4.850	4.920	49,973,055.55	General Electric Capital
03/23/01	50,000,000	GECC CP	--	03/27/01	99.95	4.850	4.920	49,973,055.55	General Electric Capital
03/27/01	19,156,000	FHDN	--	03/28/01	99.99	4.820	4.888	19,153,435.22	Lehman Brothers
03/27/01	40,000,000	FHDN	--	03/28/01	99.99	4.820	4.888	39,994,644.44	Morgan Stanley & Co
03/27/01	50,000,000	GECC CP	--	03/28/01	99.99	4.950	5.019	49,993,125.00	General Electric Capital

(Board- 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
03/27/01	\$ 50,000,000	GECC CP	--	03/28/01	99.99	4.950%	5.019%	\$ 49,993,125.00	General Electric Capital
03/27/01	50,000,000	FHDN	--	03/28/01	99.99	4.820	4.888	49,993,305.55	Lehman Brothers
03/28/01	19,159,000	FHDN	--	03/29/01	99.99	4.820	4.888	19,156,434.82	Merrill Lynch
03/28/01	48,000,000	FHDN	--	03/29/01	99.99	4.820	4.888	47,993,573.33	Fuji Securities
03/28/01	50,000,000	GECC CP	--	03/29/01	99.99	4.970	5.040	49,993,097.20	General Electric Capital
03/28/01	50,000,000	GECC CP	--	03/29/01	99.99	4.970	5.040	49,993,097.20	General Electric Capital
03/28/01	50,000,000	FHDN	--	03/29/01	99.99	4.820	4.888	49,993,305.55	Fuji Securities
03/29/01	10,000,000	USTB	--	04/19/01	99.71	4.905	4.987	9,971,387.50	Fuji Securities
03/29/01	19,162,000	FHDN	--	03/30/01	99.99	4.950	5.019	19,159,365.22	Salomon Smith Barney Inc.
03/29/01	20,000,000	USTB	--	04/19/01	99.71	4.905	4.987	19,942,775.00	Fuji Securities
03/29/01	25,000,000	USTB	--	04/19/01	99.71	4.905	4.987	24,928,468.75	Fuji Securities
03/29/01	30,000,000	FHDN	--	03/30/01	99.99	4.950	5.019	29,995,875.00	Lehman Brothers

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
03/29/01	\$ 40,000,000	USTB	--	04/19/01	99.71	4.905%	4.987%	\$ 39,885,550.00	Fuji Securities
03/29/01	50,000,000	USTB	--	04/19/01	99.71	4.905	4.987	49,856,937.50	Fuji Securities
03/29/01	50,000,000	FHDN	--	03/30/01	99.99	4.950	5.019	49,993,125.00	Salomon Smith Barney Inc.
03/29/01	50,000,000	FHDN	--	03/30/01	99.99	4.950	5.019	49,993,125.00	Salomon Smith Barney Inc.
03/29/01	50,000,000	GECC CP	--	04/05/01	99.90	4.980	5.054	49,951,583.35	General Electric Capital
03/29/01	50,000,000	GECC CP	--	04/05/01	99.90	4.980	5.054	49,951,583.35	General Electric Capital
03/30/01	19,170,000	FNDN	--	04/02/01	99.96	5.170	5.244	19,161,740.93	Morgan Stanley & Co
03/30/01	44,000,000	FHDN	--	04/02/01	99.96	5.130	5.203	43,981,190.00	UBS Warburg
03/30/01	50,000,000	USTB	--	04/19/01	99.73	4.914	4.996	49,863,500.00	Dresdner Kleinwort Benson
03/30/01	50,000,000	USTB	--	06/28/01	98.95	4.215	4.319	49,473,125.00	S.G. Cowen*

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities (Cont.)

<b>Purchase Date</b>	<b>Par Value</b>	<b>Description</b>	<b>Coupon Rate</b>	<b>Maturity Date</b>	<b>Purchase Price</b>	<b>Discount Rate</b>	<b>BEY @Cost</b>	<b>Principal</b>	<b>Dealer</b>
03/30/01	\$ 50,000,000	FNDN	--	04/02/01	99.96	5.170%	5.244%	\$ 49,978,458.35	Morgan Stanley & Co
	<u>\$ 2,754,647,000</u>							<u>\$ 2,752,428,694.25</u>	

BEY - Bond Equivalent Yield

\* This transaction was part of a swap in which there was a related sale of securities.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Sale of Securities

<u>Sale Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Sale Price</u>	<u>Discount Rate</u>	<u>Principal</u>	<u>Dealer</u>
03/30/01	\$ 45,053,000	US T-BILL	--	04/05/01	99.93	3.950%	\$45,023,340.12	Dresdner Kleinwort Benson*
03/30/01	<u>50,000,000</u>	US T-BILL	--	06/21/01	99.06	4.090	<u>49,528,513.90</u>	S.G. Cowen*
	<u>\$ 95,053,000</u>						<u>\$94,551,854.02</u>	

\* This transaction was part of a swap in which there was a related purchase of securities.

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Daiwa Securities America	03/01/01	03/02/01	\$ 1,471,000	5.410%	\$ 221.06
UBS Warburg	03/01/01	03/02/01	2,510,000	5.400	376.50
Daiwa Securities America	03/01/01	03/02/01	11,470,000	5.410	1,723.69
Daiwa Securities America	03/01/01	03/02/01	23,281,000	5.410	3,498.62
Daiwa Securities America	03/01/01	03/02/01	24,478,000	5.410	3,678.50
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,875,000	5.400	14,925.00 *
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,875,000	5.400	14,925.00 *
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,906,250	5.400	14,943.75 *
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,906,250	5.400	14,943.75 *
Daiwa Securities America	03/01/01	03/02/01	26,535,000	5.410	3,987.62
Paribas Corporation	03/01/01	03/02/01	35,788,000	5.410	5,378.14
Paribas Corporation	03/01/01	03/02/01	36,067,000	5.410	5,420.07

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Nomura Securities	03/01/01	03/02/01	\$ 41,428,000	5.410%	\$ 6,225.71
Nomura Securities	03/01/01	03/02/01	47,077,000	5.410	7,074.63
Lehman Brothers	03/01/01	03/05/01	49,937,500	5.420	30,045.73 *
UBS Warburg	03/01/01	03/02/01	50,490,000	5.400	7,573.50
UBS Warburg	03/02/01	03/05/01	4,246,000	5.450	1,928.39
Paribas Corporation	03/02/01	03/05/01	6,089,000	5.420	2,750.20
Paribas Corporation	03/02/01	03/05/01	15,038,000	5.420	6,792.16
Nomura Securities	03/02/01	03/05/01	20,459,000	5.410	9,223.60
Nomura Securities	03/02/01	03/05/01	25,122,000	5.410	11,325.84
Nomura Securities	03/02/01	03/05/01	36,227,000	5.410	16,332.34
Fuji Securities	03/02/01	03/05/01	41,434,000	5.420	18,714.36
Fuji Securities	03/02/01	03/05/01	47,084,000	5.420	21,266.27

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	03/02/01	03/05/01	\$ 48,312,500	5.420%	\$ 21,821.15 *
UBS Warburg	03/02/01	03/05/01	49,754,000	5.450	22,596.61
Paribas Corporation	03/02/01	03/05/01	50,739,000	5.420	22,917.12
Nomura Securities	03/05/01	03/08/01	20,468,000	5.450	9,295.88
UBS Warburg	03/05/01	03/08/01	20,836,000	5.370	9,324.11
Fuji Securities	03/05/01	03/08/01	20,888,000	5.400	9,399.60
Nomura Securities	03/05/01	03/08/01	25,133,000	5.450	11,414.57
Nomura Securities	03/05/01	03/08/01	36,243,000	5.450	16,460.36
Paribas Corporation	03/05/01	03/08/01	41,453,000	5.440	18,792.03
Paribas Corporation	03/05/01	03/08/01	47,105,000	5.440	21,354.27
Fuji Securities	03/05/01	03/08/01	51,010,000	5.400	22,954.50
UBS Warburg	03/05/01	03/08/01	51,164,000	5.370	22,895.89

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
S.G. Cowen	03/07/01	03/14/01	\$ 48,375,000	5.340%	\$ 49,838.69 *
Fuji Securities	03/08/01	03/09/01	15,140,000	5.270	2,216.33
Paribas Corporation	03/08/01	03/09/01	16,497,000	5.250	2,405.81
Fuji Securities	03/08/01	03/09/01	19,360,000	5.270	2,834.09
Daiwa Securities America	03/08/01	03/09/01	21,440,000	5.280	3,144.53
Paribas Corporation	03/08/01	03/09/01	22,152,000	5.250	3,230.50
Fuji Securities	03/08/01	03/09/01	36,259,000	5.270	5,307.91
UBS Warburg	03/08/01	03/09/01	41,000,000	5.270	6,001.94
Paribas Corporation	03/08/01	03/09/01	48,929,000	5.250	7,135.48
Daiwa Securities America	03/08/01	03/09/01	50,490,000	5.280	7,405.20
Fuji Securities	03/09/01	03/12/01	9,252,000	5.290	4,078.59
Lehman Brothers	03/09/01	03/12/01	14,900,000	5.290	6,568.42

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<b><u>Dealer</u></b>	<b><u>Purchase Date</u></b>	<b><u>Sale Date</u></b>	<b><u>Par Value</u></b>	<b><u>Interest Rate</u></b>	<b><u>Total Interest Earned</u></b>
Fuji Securities	03/09/01	03/12/01	\$ 16,500,000	5.290%	\$ 7,273.75
Nomura Securities	03/09/01	03/12/01	18,531,000	5.280	8,153.64
Nomura Securities	03/09/01	03/12/01	20,425,000	5.280	8,987.00
Fuji Securities	03/09/01	03/12/01	22,155,000	5.290	9,766.66
Nomura Securities	03/09/01	03/12/01	28,150,000	5.280	12,386.00
Paribas Corporation	03/09/01	03/12/01	34,424,000	5.280	15,146.56
Paribas Corporation	03/09/01	03/12/01	36,264,000	5.280	15,956.16
Fuji Securities	03/09/01	03/12/01	39,071,000	5.290	17,223.80
Lehman Brothers	03/09/01	03/12/01	51,100,000	5.290	22,526.58
Daiwa Securities America	03/12/01	03/13/01	1,415,000	5.370	211.07
Daiwa Securities America	03/12/01	03/13/01	15,055,000	5.370	2,245.70
Daiwa Securities America	03/12/01	03/13/01	22,165,000	5.370	3,306.28

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	03/12/01	03/13/01	\$ 25,000,000	5.360%	\$ 3,722.22
Daiwa Securities America	03/12/01	03/13/01	28,325,000	5.370	4,225.15
Daiwa Securities America	03/12/01	03/13/01	29,052,000	5.370	4,333.59
UBS Warburg	03/12/01	03/13/01	34,342,000	5.360	5,113.14
UBS Warburg	03/12/01	03/13/01	36,280,000	5.360	5,401.69
Paribas Corporation	03/13/01	03/14/01	6,064,000	5.340	899.49
Daiwa Securities America	03/13/01	03/14/01	10,547,000	5.370	1,573.26
Paribas Corporation	03/13/01	03/14/01	16,473,000	5.340	2,443.50
Paribas Corporation	03/13/01	03/14/01	22,168,000	5.340	3,288.25
Salomon Smith Barney Inc.	03/13/01	03/15/01	24,906,250	5.375	7,419.99 *
Salomon Smith Barney Inc.	03/13/01	03/15/01	29,887,500	5.375	8,903.98 *
Lehman Brothers	03/13/01	03/15/01	30,300,000	5.350	9,005.83 *

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Fuji Securities	03/13/01	03/14/01	\$ 34,348,000	5.340%	\$ 5,094.95
Lehman Brothers	03/13/01	03/15/01	35,350,000	5.350	10,506.81 *
Fuji Securities	03/13/01	03/14/01	36,285,000	5.340	5,382.28
Paribas Corporation	03/13/01	03/14/01	51,322,000	5.340	7,612.76
Daiwa Securities America	03/13/01	03/14/01	55,453,000	5.370	8,271.74
Paribas Corporation	03/14/01	03/15/01	5,070,000	5.360	754.87
Paribas Corporation	03/14/01	03/15/01	15,895,000	5.360	2,366.59
Paribas Corporation	03/14/01	03/15/01	22,171,000	5.360	3,301.02
UBS Warburg	03/14/01	03/15/01	33,000,000	5.400	4,950.00
Banc One Capital Markets	03/14/01	03/15/01	34,043,000	5.350	5,059.17
Banc One Capital Markets	03/14/01	03/15/01	36,290,000	5.350	5,393.10
S.G. Cowen	03/14/01	03/20/01	48,437,500	5.300	43,216.57 *

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<b><u>Dealer</u></b>	<b><u>Purchase Date</u></b>	<b><u>Sale Date</u></b>	<b><u>Par Value</u></b>	<b><u>Interest Rate</u></b>	<b><u>Total Interest Earned</u></b>
S.G. Cowen	03/14/01	03/15/01	\$ 49,437,500	5.360%	\$ 7,360.69 *
Paribas Corporation	03/14/01	03/15/01	51,337,000	5.360	7,643.51
Banc One Capital Markets	03/15/01	03/19/01	14,767,000	5.350	8,778.16
Salomon Smith Barney Inc.	03/15/01	03/19/01	24,273,000	5.250	14,159.25
Paribas Corporation	03/15/01	03/16/01	25,381,000	5.430	3,828.30
Banc One Capital Markets	03/15/01	03/19/01	26,131,000	5.350	15,533.43
Paribas Corporation	03/15/01	03/19/01	36,295,000	5.350	21,575.36
Paribas Corporation	03/15/01	03/19/01	36,416,000	5.350	21,647.29
Banc One Capital Markets	03/15/01	03/19/01	47,175,000	5.350	28,042.92
Greenwich Capital Mkts	03/15/01	03/19/01	49,225,000	5.350	29,261.53
Salomon Smith Barney Inc.	03/15/01	03/19/01	49,727,000	5.250	29,007.42
S.G. Cowen	03/15/01	03/16/01	50,000,000	5.430	7,541.67

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Greenwich Capital Mkts	03/15/01	03/19/01	\$ 50,775,000	5.350%	\$ 30,182.92
Lehman Brothers	03/16/01	03/19/01	7,300,000	5.310	3,230.25
Lehman Brothers	03/16/01	03/19/01	50,700,000	5.310	22,434.75
Greenwich Capital Mkts	03/19/01	03/20/01	25,987,000	5.300	3,825.86
UBS Warburg	03/19/01	03/20/01	31,941,000	5.300	4,702.43
UBS Warburg	03/19/01	03/20/01	36,630,000	5.300	5,392.75
Paribas Corporation	03/19/01	03/20/01	40,241,000	5.300	5,924.37
Lehman Brothers	03/19/01	03/20/01	43,140,000	5.290	6,339.18
Greenwich Capital Mkts	03/19/01	03/20/01	47,113,000	5.300	6,936.08
Paribas Corporation	03/19/01	03/20/01	47,203,000	5.300	6,949.33
Lehman Brothers	03/19/01	03/20/01	56,860,000	5.290	8,355.26
S.G. Cowen	03/20/01	03/21/01	15,000,000	4.900	2,041.67

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<b><u>Dealer</u></b>	<b><u>Purchase Date</u></b>	<b><u>Sale Date</u></b>	<b><u>Par Value</u></b>	<b><u>Interest Rate</u></b>	<b><u>Total Interest Earned</u></b>
UBS Warburg	03/20/01	03/21/01	\$ 20,990,000	5.010%	\$ 2,921.11
Greenwich Capital Mkts	03/20/01	03/21/01	31,203,000	5.000	4,333.75
Greenwich Capital Mkts	03/20/01	03/21/01	36,635,000	5.000	5,088.19
Paribas Corporation	03/20/01	03/21/01	40,141,000	5.000	5,575.14
Lehman Brothers	03/20/01	03/21/01	47,045,000	5.000	6,534.03
Paribas Corporation	03/20/01	03/21/01	47,210,000	5.000	6,556.94
UBS Warburg	03/20/01	03/21/01	51,531,000	5.010	7,171.40
Lehman Brothers	03/20/01	03/21/01	52,955,000	5.000	7,354.86
Greenwich Capital Mkts	03/21/01	03/22/01	22,561,000	4.780	2,995.60
Banc One Capital Markets	03/21/01	03/22/01	30,737,000	4.750	4,055.58
Banc One Capital Markets	03/21/01	03/22/01	36,640,000	4.750	4,834.44
Paribas Corporation	03/21/01	03/22/01	40,147,000	4.750	5,297.17

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	03/21/01	03/22/01	\$ 47,216,000	4.750%	\$ 6,229.89
S.G. Cowen	03/21/01	Open	48,562,500 *	Variable **	72,020.89 ***
S.G. Cowen	03/21/01	03/29/01	49,437,500	4.890	53,365.03 *
Greenwich Capital Mkts	03/21/01	03/22/01	49,489,000	4.780	6,571.04
Lehman Brothers	03/21/01	03/22/01	49,620,000	4.750	6,547.08
Lehman Brothers	03/21/01	03/22/01	50,380,000	4.750	6,647.36
UBS Warburg	03/22/01	03/23/01	13,529,000	4.840	1,818.90
Banc One Capital Markets	03/22/01	03/23/01	18,866,000	4.830	2,531.19
Banc One Capital Markets	03/22/01	03/23/01	28,357,000	4.830	3,804.56
Paribas Corporation	03/22/01	03/23/01	30,438,000	4.830	4,083.77
Banc One Capital Markets	03/22/01	03/23/01	40,152,000	4.830	5,387.06
Lehman Brothers	03/22/01	03/23/01	45,315,000	4.830	6,079.76

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	03/22/01	03/23/01	\$ 47,100,000	4.830%	\$ 6,319.25
Lehman Brothers	03/22/01	03/23/01	54,685,000	4.830	7,336.90
UBS Warburg	03/22/01	03/23/01	56,985,000	4.840	7,661.32
Greenwich Capital Mkts	03/23/01	03/27/01	18,296,000	4.800	9,757.87
Greenwich Capital Mkts	03/23/01	03/27/01	19,667,000	4.800	10,489.07
Lehman Brothers	03/23/01	03/27/01	36,155,000	4.840	19,443.36
Paribas Corporation	03/23/01	03/26/01	39,000,000	4.870	15,827.50
UBS Warburg	03/23/01	03/27/01	39,838,000	4.880	21,601.05
Paribas Corporation	03/23/01	03/26/01	47,000,000	4.870	19,074.17
UBS Warburg	03/23/01	03/27/01	47,229,000	4.880	25,608.61
Greenwich Capital Mkts	03/23/01	03/27/01	51,511,000	4.800	27,472.53
Lehman Brothers	03/23/01	03/27/01	63,845,000	4.840	34,334.42

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<b><u>Dealer</u></b>	<b><u>Purchase Date</u></b>	<b><u>Sale Date</u></b>	<b><u>Par Value</u></b>	<b><u>Interest Rate</u></b>	<b><u>Total Interest Earned</u></b>
Banc One Capital Markets	03/26/01	03/27/01	\$ 13,782,000	4.850%	\$ 1,856.74
Paribas Corporation	03/26/01	03/27/01	19,151,000	4.870	2,590.70
Paribas Corporation	03/26/01	03/27/01	30,000,000	4.870	4,058.33
Paribas Corporation	03/26/01	03/27/01	47,131,000	4.870	6,375.78
Paribas Corporation	03/27/01	03/28/01	6,651,000	4.880	901.58
Greenwich Capital Mkts	03/27/01	03/28/01	17,130,000	4.880	2,322.07
Paribas Corporation	03/27/01	03/28/01	39,859,000	4.880	5,403.11
Zions First National Bank	03/27/01	03/28/01	47,137,000	4.850	6,350.40
Paribas Corporation	03/27/01	03/28/01	47,254,000	4.880	6,405.54
Lehman Brothers	03/27/01	03/28/01	49,665,000	4.880	6,732.37
Lehman Brothers	03/27/01	03/28/01	50,335,000	4.880	6,823.19
Greenwich Capital Mkts	03/27/01	03/28/01	51,388,000	4.880	6,965.93

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	03/28/01	03/29/01	\$ 5,674,000	4.890%	\$ 770.72
UBS Warburg	03/28/01	03/29/01	6,278,000	4.890	852.76
Lehman Brothers	03/28/01	03/29/01	38,835,000	4.880	5,264.30
Paribas Corporation	03/28/01	03/29/01	39,735,000	4.890	5,397.34
Zions First National Bank	03/28/01	03/29/01	47,143,000	4.860	6,364.31
Paribas Corporation	03/28/01	03/29/01	47,261,000	4.890	6,419.62
UBS Warburg	03/28/01	03/29/01	61,151,000	4.890	8,306.34
Lehman Brothers	03/28/01	03/29/01	61,165,000	4.880	8,291.26
Paribas Corporation	03/29/01	03/30/01	19,726,000	5.060	2,772.60
Paribas Corporation	03/29/01	03/30/01	22,339,000	5.060	3,139.87
UBS Warburg	03/29/01	03/30/01	26,597,000	5.070	3,745.74
Lehman Brothers	03/29/01	03/30/01	34,384,000	5.050%	4,823.31

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	03/29/01	03/30/01	\$ 36,317,000	5.070%	\$ 5,114.64
Paribas Corporation	03/29/01	03/30/01	41,784,000	5.060	5,872.97
Lehman Brothers	03/29/01	03/30/01	50,765,000	5.050	7,121.20
Paribas Corporation	03/30/01	04/02/01	19,726,000	5.270	8,663.00
Paribas Corporation	03/30/01	04/02/01	22,343,000	5.270	9,812.30
UBS Warburg	03/30/01	04/02/01	25,953,000	5.270	11,397.69
Greenwich Capital Mkts	03/30/01	04/02/01	29,479,000	5.230	12,847.93
UBS Warburg	03/30/01	04/02/01	36,322,000	5.270	15,951.41
Paribas Corporation	03/30/01	04/02/01	41,680,000	5.270	18,304.47
Greenwich Capital Mkts	03/30/01	04/02/01	50,898,000	5.230	22,183.05

\* This transaction was executed simultaneously with a like reverse/repurchase agreement.

\*\* This rate subject to change daily.

\*\*\* Total interest earned is to the last day of the month.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
Salomon Smith Barney Inc.	03/01/01	03/05/01	\$24,906,250	5.150%	\$14,148.13
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,875,000	4.650	13,093.92
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,875,000	4.650	13,093.92
Salomon Smith Barney Inc.	03/01/01	03/05/01	24,906,250	5.150	14,148.13
Lehman Brothers	03/01/01	03/05/01	49,937,500	5.220	28,797.29
S.G. Cowen	03/02/01	03/05/01	48,312,500	5.170	20,814.64
S.G. Cowen	03/07/01	03/14/01	48,375,000	5.090	47,488.13
Lehman Brothers	03/13/01	03/15/01	35,350,000	5.100	9,966.74
Lehman Brothers	03/13/01	03/15/01	30,300,000	5.100	8,542.92
Salomon Smith Barney Inc.	03/13/01	03/15/01	29,887,500	5.125	8,488.88
Salomon Smith Barney Inc.	03/13/01	03/15/01	24,906,250	5.125	7,074.07
S.G. Cowen	03/14/01	03/15/01	49,437,500	5.109	7,017.38

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement) (Cont.)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
S.G. Cowen	03/14/01	03/20/01	\$48,437,500	5.050%	\$41,198.78
S.G. Cowen	03/21/01	03/29/01	49,437,500	4.640	50,618.51
S.G. Cowen	03/21/01	Open	48,562,500	Variable *	74,529.95 **

\* This rate subject to change daily.

\*\*Total interest earned is to the last day of the month.

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

**REPORT B:** In addition to the transactions described in Report A of this report, the Executive Director also reports the following transactions during the period March 1, 2001 through March 31, 2001, pertaining to investments in United States Treasury securities and interest rate options contracts with respect to United States Treasury securities pursuant to the guidelines established by the Board of Commissioners on August 25, 1988.

Options Transactions - Purchased

<b>Transaction <u>Date</u></b>	<b><u>Par Value</u></b>	<b><u>Description</u></b>	<b><u>Price</u></b>	<b>Exercise <u>Price</u></b>	<b>Expirations/ <u>Settlement</u></b>	<b><u>Dealer</u></b>	<b>Option <u>Premium</u></b>
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No new transactions this period.

Options Transactions - Sold

<b>Transaction <u>Date</u></b>	<b><u>Par Value</u></b>	<b><u>Description</u></b>	<b><u>Price</u></b>	<b>Exercise <u>Price</u></b>	<b>Expirations/ <u>Settlement</u></b>	<b><u>Dealer</u></b>	<b>Option <u>Premium</u></b>
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No new transactions this period.

(Board- 6/28/01)

## INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

**REPORT C:** In addition to the transactions described in Report A and B, the Executive Director also reports the following transactions during the period March 1, 2001 and March 31, 2001, pertaining to the execution or cancellation of Interest Rate Exchange Contracts pursuant to the guidelines established by the Board of Commissioners on December 10, 1992.

### Interest Rate Exchange Contracts

<u>Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Start Date</u>	<u>Termination Date</u>	<u>Fixed Interest Rate Paid</u>
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No new transactions this period.

As of March 31, 2001, the Port Authority has interest rate exchange contracts in place on notional amounts totaling \$757 million, including \$382 million pertaining to refundings and \$100 million of reversals.

**REPORT D:** In addition to the transactions described in Report A, B and C, the Executive Director also reports the following transactions during the period March 1, 2001 and March 31, 2001 under the Variable Rate Master Note Program as amended and supplemented through October 13, 1994.

### Variable Rate Master Note Placements

<u>Date of Issuance</u>	<u>Amount</u>	<u>Purchaser</u>	<u>Term</u>	<u>Variable Rate Index</u>
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No new transactions this period.

(Board - 6/28/01)

**Report E:** In addition to the transactions described in Report A, B, C, and D, the Executive Director also reports the following activity under the Futures Program authorized by the Board of Commissioners on December 10, 1987, during the period January 1, 2001 through March 31, 2001 involving the use of the Municipal Bond Futures Contracts (Muni) and the United States Treasury Bond Futures Contracts (T-Bonds) traded on the Chicago Board of Trade to manage the interest rate exposure on the future issuance of Consolidated Bonds and Notes.

Hedge for Consolidated Bonds:

<u>Date</u>	<u>Action</u>	<u>Number of Contracts</u>	<u>Short Position</u>	<u>Gains/(Losses) on Series Hedge</u>	<u>Amount of Prospective Port Authority Debt Hedged</u>	<u>Estimated (Increase)/Decrease in Borrowing Costs on Portion of Debt Hedged</u>
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No outstanding Hedge during the 1st Quarter 2001

(Board - 6/28/01)

## **Investments & Deposits**

The Committee on Finance reported, for information only, that in accordance with authority granted by the Committee, the Executive Director has authorized the following security transactions, time accounts, interest rate exchange contracts and variable rate mater note agreements during the period April 1, 2001 through April 30, 2001.

### **REPORT A:**

Purchase of Port Authority Bonds

(Unless otherwise noted, all Port Authority Bonds are callable at par).

<b><u>Purchase</u></b>	<b><u>Par</u></b>	<b><u>Coupon</u></b>	<b><u>Maturity</u></b>	<b><u>Purchase</u></b>	<b><u>Call</u></b>	<b><u>YTC</u></b>	<b><u>BEY</u></b>	<b><u>Total</u></b>		
<b><u>Date</u></b>	<b><u>Value</u></b>	<b><u>Description</u></b>	<b><u>Rate</u></b>	<b><u>Date</u></b>	<b><u>Price</u></b>	<b><u>Year</u></b>	<b><u>@ Cost</u></b>	<b><u>@ Cost</u></b>	<b><u>Principal</u></b>	<b><u>Dealer</u></b>

No new transactions this period.

(Board - 6/28/01)

INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Purchase of Securities

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/02/01	\$ 19,000,000	FNMA	--	04/03/01	99.99	5.070%	5.141%	\$ 18,997,324.17	Lehman Brothers
04/02/01	25,000,000	USTN	4.625%	02/28/03	100.52	--	4.339	25,128,906.25	Morgan Stanley & Co
04/02/01	34,613,000	FHDN	--	04/20/01	99.76	4.890	4.970	34,528,371.21	Goldman, Sachs & Co
04/02/01	50,000,000	FNMA	--	04/03/01	99.99	5.050	5.121	49,992,986.10	Morgan Stanley & Co
04/03/01	1,040,000	USTB	--	04/16/01	99.82	4.950	5.028	1,038,141.00	Fuji Securities *
04/03/01	40,000,000	USTN	4.625	02/28/03	100.59	--	4.295	40,237,500.00	S.G. Cowen
04/03/01	50,000,000	USTB	--	04/16/01	99.82	4.950	5.028	49,910,625.00	Fuji Securities *
04/03/01	50,000,000	USTB	--	04/16/01	99.82	4.950	5.028	49,910,625.00	Fuji Securities *
04/04/01	25,000,000	FMCDN	--	05/01/01	99.64	4.840	4.925	24,909,250.00	Morgan Stanley & Co
04/05/01	36,000,000	FMCDN	--	04/06/01	99.99	4.970	5.040	35,995,029.98	Morgan Stanley & Co
04/05/01	50,000,000	FHDN	--	04/06/01	99.99	4.970	5.040	49,993,097.20	Merrill Lynch
04/05/01	50,000,000	GECC CP	--	04/11/01	99.92	5.000	5.074	49,958,333.35	General Electric Capital

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/05/01	\$ 50,000,000	GECC CP	--	04/11/01	99.92	5.000%	5.074%	\$ 49,958,333.35	General Electric Capital
04/06/01	33,000,000	FHDN	--	04/09/01	99.96	4.860	4.929	32,986,635.00	Lehman Brothers
04/06/01	50,000,000	USTN	4.250%	03/31/03	100.18	--	4.154	50,089,843.75	S.G. Cowen
04/06/01	50,000,000	FHDN	--	04/09/01	99.96	4.860	4.929	49,979,750.00	Lehman Brothers
04/09/01	5,700,000	FHLB	--	04/10/01	99.99	4.780	4.847	5,699,243.17	Lehman Brothers
04/11/01	45,000,000	USTN	4.625	02/28/03	100.72	--	4.222	45,323,437.50	Merrill Lynch
04/11/01	50,000,000	GECC CP	--	04/12/01	99.99	4.950	5.019	49,993,125.00	General Electric Capital
04/11/01	50,000,000	GECC CP	--	04/12/01	99.99	4.950	5.019	49,993,125.00	General Electric Capital
04/12/01	25,000,000	GECC CP	--	04/16/01	99.94	5.000	5.072	24,986,111.10	General Electric Capital
04/12/01	50,000,000	FMCDN	--	05/08/01	99.65	4.900	4.986	49,823,055.55	Banc One Capital Markets
04/12/01	50,000,000	GECC CP	--	04/16/01	99.94	5.000	5.072	49,972,222.20	General Electric Capital
04/16/01	50,000,000	GECC CP	--	04/17/01	99.99	5.150	5.222	49,992,847.20	General Electric Capital

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/16/01	\$ 50,000,000	GECC CP	--	04/17/01	99.99	5.150%	5.222%	\$ 49,992,847.20	General Electric Capital
04/17/01	50,000,000	FNDN	--	05/24/01	99.50	4.870	4.962	49,749,736.10	Merrill Lynch
04/17/01	50,000,000	GECC CP	--	04/18/01	99.99	5.000	5.070	49,993,055.55	General Electric Capital
04/17/01	50,000,000	GECC CP	--	04/18/01	99.99	5.000	5.070	49,993,055.55	General Electric Capital
04/18/01	25,000,000	FMCDN	--	05/15/01	99.64	4.860	4.946	24,908,875.00	UBS Warburg
04/18/01	34,000,000	GECC CP	--	04/19/01	99.99	4.970	5.040	33,995,306.10	General Electric Capital
04/18/01	50,000,000	GECC CP	--	04/19/01	99.99	4.970	5.040	49,993,097.20	General Electric Capital
04/19/01	12,681,000	USTB	--	04/23/01	99.95	4.520	4.585	12,674,631.32	Dresdner Kleinwort Benson
04/19/01	15,044,000	USTB	--	04/23/01	99.95	4.510	4.575	15,036,461.29	Lehman Brothers
04/19/01	25,000,000	USTN	4.250%	03/31/03	99.49	--	4.524	24,873,046.88	Morgan Stanley & Co
04/19/01	25,456,000	USTB	--	04/23/01	99.95	4.450	4.514	25,443,413.43	Greenwich Capital Mkts
04/19/01	36,465,000	USTB	--	04/23/01	99.95	4.450	4.514	36,446,970.10	Merrill Lynch

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/19/01	\$ 39,741,000	USTB	--	04/23/01	99.95	4.515%	4.580%	\$ 39,721,063.25	S.G. Cowen
04/19/01	40,000,000	GECC CP	--	04/20/01	99.99	4.480	4.543	39,995,022.24	General Electric Capital
04/19/01	47,428,000	USTB	--	04/23/01	99.95	4.520	4.585	47,404,180.61	Fuji Securities
04/19/01	50,000,000	USTB	--	04/23/01	99.95	4.510	4.575	49,974,944.45	Lehman Brothers
04/19/01	50,000,000	USTB	--	04/23/01	99.95	4.450	4.514	49,975,277.80	Banc One Capital Markets
04/19/01	50,000,000	USTB	--	04/23/01	99.95	4.520	4.585	49,974,888.90	Dresdner Kleinwort Benson
04/19/01	50,000,000	USTB	--	04/23/01	99.95	4.450	4.514	49,975,277.80	Banc One Capital Markets
04/19/01	50,000,000	USTB	--	04/23/01	99.95	4.450	4.514	49,975,277.80	Merrill Lynch
04/19/01	50,000,000	GECC CP	--	04/20/01	99.99	4.480	4.543	49,993,777.80	General Electric Capital
04/20/01	30,000,000	FMCDN	--	04/23/01	99.97	4.200	4.260	29,989,500.00	Lehman Brothers
04/20/01	34,642,000	GECC CP	--	04/27/01	99.91	4.450	4.516	34,612,025.04	General Electric Capital
04/20/01	50,000,000	GECC CP	--	04/23/01	99.96	4.350	4.412	49,981,875.00	General Electric Capital

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/23/01	\$2,588,000	GECC CP	--	04/27/01	99.95	4.350%	4.413%	\$ 2,586,749.13	General Electric Capital
04/23/01	12,000,000	GECC CP	--	04/25/01	99.98	4.350	4.411	11,997,100.00	General Electric Capital
04/23/01	34,000,000	FCDN	--	04/24/01	99.99	4.180	4.239	33,996,052.23	UBS Warburg
04/23/01	40,000,000	FCDN	--	04/24/01	99.99	4.180	4.239	39,995,355.56	Salomon Smith Barney Inc.
04/23/01	50,000,000	GECC CP	--	04/25/01	99.98	4.350	4.411	49,987,916.65	General Electric Capital
04/24/01	25,000,000	FNDN	--	04/26/01	99.98	4.260	4.320	24,994,083.32	Merrill Lynch
04/24/01	40,000,000	FHDN	--	04/25/01	99.99	4.100	4.157	39,995,444.44	Lehman Brothers
04/25/01	12,000,000	GECC CP	--	04/27/01	99.98	4.300	4.361	11,997,133.33	General Electric Capital
04/25/01	18,000,000	FHDN	--	04/27/01	99.98	4.250	4.310	17,995,750.00	UBS Warburg
04/25/01	50,000,000	GECC CP	--	04/27/01	99.98	4.300	4.361	49,988,055.55	General Electric Capital
04/25/01	50,000,000	FHDN	--	04/27/01	99.98	4.250	4.310	49,988,194.45	UBS Warburg
04/26/01	24,500,000	FNMA	--	04/27/01	99.99	4.450	4.512	24,496,971.53	UBS Warburg

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Purchase of Securities (Cont.)

<u>Purchase Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Purchase Price</u>	<u>Discount Rate</u>	<u>BEY @Cost</u>	<u>Principal</u>	<u>Dealer</u>
04/27/01	\$ 37,356,000	FHDN	--	05/25/01	99.66	4.340%	4.415%	\$ 37,229,902.73	Banc One Capital Markets
04/27/01	41,500,000	GECC CP	--	04/30/01	99.96	4.500	4.564	41,484,437.50	General Electric Capital
04/27/01	50,000,000	USTB	--	07/05/01	99.29	3.690	3.768	49,646,375.00	S.G. Cowen
04/27/01	50,000,000	USTB	--	05/31/01	99.66	3.650	3.713	49,827,638.90	Morgan Stanley
04/27/01	50,000,000	FMCDN	--	05/22/01	99.70	4.340	4.414	49,849,305.55	Lehman Brothers
04/27/01	50,000,000	GECC CP	--	04/30/01	99.96	4.500	4.564	49,981,250.00	General Electric Capital
04/30/01	23,000,000	GECC CP	--	05/01/01	99.99	4.600	4.664	22,997,061.11	General Electric Capital
04/30/01	<u>50,000,000</u>	GECC CP	--	05/01/01	99.99	4.600	4.664	<u>49,993,611.10</u>	General Electric Capital
	<u>\$2,614,754,000</u>							<u>\$2,613,099,912.57</u>	

BEY - Bond Equivalent Yield

\* This transaction was part of a swap in which there was a related sale of securities.

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Sale of Securities

<u>Sale Date</u>	<u>Par Value</u>	<u>Description</u>	<u>Coupon Rate</u>	<u>Maturity Date</u>	<u>Sale Price</u>	<u>Discount Rate</u>	<u>Principal</u>	<u>Dealer</u>
04/02/01	\$ 25,000,000	USTN	4.625%	02/28/03	100.66	--	\$ 25,164,062.50	Morgan Stanley & Co
04/03/01	50,000,000	USTB	--	04/12/01	99.89	4.600%	49,942,500.00	Fuji Securities *
04/03/01	50,000,000	USTB	--	04/12/01	99.89	4.600	49,942,500.00	Fuji Securities *
04/03/01	976,000	USTB	--	04/12/01	99.89	4.600	974,877.60	Fuji Securities *
04/04/01	<u>40,000,000</u>	USTN	4.625	02/28/03	100.82	--	<u>40,328,125.00</u>	S.G. Cowen
	<u>\$ 165,976,000</u>						<u>\$ 166,352,065.10</u>	

\* This transaction was part of a swap in which there was a related purchase of securities.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	04/02/01	04/04/01	\$ 19,733,000	5.150%	\$ 5,645.83
Paribas Corporation	04/02/01	04/04/01	22,352,000	5.150	6,395.16
Lehman Brothers	04/02/01	04/04/01	25,908,000	5.080	7,311.81
Lehman Brothers	04/02/01	04/04/01	36,338,000	5.080	10,255.39
Paribas Corporation	04/02/01	04/04/01	38,220,000	5.150	10,935.17
UBS Warburg	04/02/01	04/04/01	46,906,000	5.050	13,159.74
UBS Warburg	04/02/01	04/04/01	48,872,000	5.050	13,711.31
S.G. Cowen	04/03/01	04/04/01	12,652,000	5.210	1,831.03
S.G. Cowen	04/03/01	04/04/01	51,348,000	5.210	7,431.20
Lehman Brothers	04/04/01	04/09/01	10,696,000	4.920	7,308.93
Paribas Corporation	04/04/01	04/09/01	19,739,000	4.950	13,570.56
Paribas Corporation	04/04/01	04/09/01	22,358,000	4.950	15,371.13

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	04/04/01	04/09/01	\$ 24,711,000	4.950%	#####
Paribas Corporation	04/04/01	04/09/01	32,686,000	4.950	22,471.63
UBS Warburg	04/04/01	04/05/01	32,898,000	5.110	4,669.69
Lehman Brothers	04/04/01	04/09/01	35,205,000	4.920	24,056.75
Banc One Capital Markets	04/04/01	04/05/01	36,348,000	5.050	5,098.82
S.G. Cowen	04/04/01	04/25/01	49,875,000	3.990	138,569.38 *
Banc One Capital Markets	04/04/01	04/05/01	50,000,000	5.050	7,013.89
UBS Warburg	04/04/01	04/05/01	51,102,000	5.110	7,253.65
UBS Warburg	04/05/01	04/06/01	20,175,000	5.090	2,852.52
UBS Warburg	04/05/01	04/06/01	36,353,000	5.090	5,139.91
Lehman Brothers	04/05/01	04/06/01	50,000,000	5.080	7,055.56
UBS Warburg	04/06/01	04/09/01	20,178,000	5.010	8,424.32

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	04/06/01	04/09/01	\$ 36,358,000	5.010%	#####
Paribas Corporation	04/09/01	04/11/01	19,740,000	4.950	5,428.50
S.G. Cowen	04/09/01	04/10/01	20,187,000	4.970	2,786.93
Paribas Corporation	04/09/01	04/11/01	22,374,000	4.950	6,152.85
Paribas Corporation	04/09/01	04/11/01	23,260,000	4.950	6,396.50
Paribas Corporation	04/09/01	04/11/01	30,581,000	4.950	8,409.78
Lehman Brothers	04/09/01	04/10/01	36,225,000	5.000	5,031.25
UBS Warburg	04/09/01	04/11/01	36,373,000	4.970	10,042.99
UBS Warburg	04/09/01	04/11/01	45,822,000	4.970	12,651.96
Lehman Brothers	04/09/01	04/10/01	51,775,000	5.000	7,190.97
Lehman Brothers	04/10/01	04/11/01	40,000,000	4.970	5,522.22
Lehman Brothers	04/10/01	04/11/01	50,000,000	4.970	6,902.78

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	04/11/01	04/12/01	\$ 19,743,000	4.990%	\$ 2,736.60
UBS Warburg	04/11/01	04/12/01	22,380,000	4.990	3,102.12
UBS Warburg	04/11/01	04/12/01	22,895,000	4.990	3,173.50
Paribas Corporation	04/11/01	04/12/01	24,132,000	4.990	3,344.96
Paribas Corporation	04/11/01	04/12/01	25,290,000	4.990	3,505.48
UBS Warburg	04/11/01	04/12/01	30,320,000	4.990	4,202.69
Banc One Capital Markets	04/11/01	04/12/01	36,383,000	4.970	5,022.88
Paribas Corporation	04/11/01	04/12/01	50,578,000	4.990	7,010.67
UBS Warburg	04/12/01	04/16/01	19,735,000	4.990	10,941.96
UBS Warburg	04/12/01	04/16/01	22,383,000	4.990	12,410.13
UBS Warburg	04/12/01	04/16/01	22,846,000	4.990	12,666.84
Lehman Brothers	04/12/01	04/16/01	29,045,000	4.970	16,039.29

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
UBS Warburg	04/12/01	04/16/01	\$ 30,191,000	4.990%	\$ 16,739.23
Paribas Corporation	04/12/01	04/16/01	36,388,000	4.980	20,134.69
S.G. Cowen	04/12/01	Open	48,687,500 *	Variable **	122,476.25 ***
Lehman Brothers	04/12/01	04/16/01	48,955,000	4.970	27,034.04
Paribas Corporation	04/12/01	04/16/01	50,273,000	4.980	27,817.73
UBS Warburg	04/16/01	04/17/01	15,903,000	5.090	2,248.51
UBS Warburg	04/16/01	04/17/01	19,717,000	5.090	2,787.76
UBS Warburg	04/16/01	04/17/01	22,395,000	5.090	3,166.40
UBS Warburg	04/16/01	04/17/01	22,801,000	5.090	3,223.81
Paribas Corporation	04/16/01	04/17/01	36,408,000	5.080	5,137.57
Lehman Brothers	04/16/01	04/17/01	46,000,000	5.100	6,516.67
Lehman Brothers	04/16/01	04/30/01	50,000,000	4.350	85,652.78 *

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Repurchase Transactions (Cont.)

<b><u>Dealer</u></b>	<b><u>Purchase Date</u></b>	<b><u>Sale Date</u></b>	<b><u>Par Value</u></b>	<b><u>Interest Rate</u></b>	<b><u>Total Interest Earned</u></b>
Paribas Corporation	04/16/01	04/17/01	\$ 50,301,000	5.080%	\$ 7,098.03
Paribas Corporation	04/17/01	04/18/01	15,242,000	4.970	2,104.24
Banc One Capital Markets	04/17/01	04/18/01	15,859,000	4.940	2,176.21
Paribas Corporation	04/17/01	04/18/01	19,716,000	4.970	2,721.90
Paribas Corporation	04/17/01	04/18/01	22,398,000	4.970	3,092.17
Paribas Corporation	04/17/01	04/18/01	22,774,000	4.970	3,144.08
Banc One Capital Markets	04/17/01	04/18/01	34,449,000	4.940	4,727.17
Banc One Capital Markets	04/17/01	04/18/01	36,413,000	4.940	4,996.67
Fuji Securities	04/18/01	04/19/01	897,000	4.940	123.09
Paribas Corporation	04/18/01	04/19/01	13,826,000	4.940	1,897.23
Paribas Corporation	04/18/01	04/19/01	19,718,000	4.940	2,705.75
Paribas Corporation	04/18/01	04/19/01	22,401,000	4.940	3,073.92

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Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Paribas Corporation	04/18/01	04/19/01	\$ 22,732,000	4.940%	\$ 3,119.34
Fuji Securities	04/18/01	04/19/01	36,418,000	4.940	4,997.36
Fuji Securities	04/18/01	04/19/01	49,418,000	4.940	6,781.25
Fuji Securities	04/19/01	Open	1,320,000 *	Variable **	2,044.17 ***
Fuji Securities	04/19/01	Open	48,550,000 *	Variable **	75,185.07 ***
Lehman Brothers	04/20/01	04/30/01	25,031,250	4.350	29,363.05 *
Fuji Securities	04/23/01	Open	1,100,000 *	Variable **	1,176.08 ***
Daiwa Securities America	04/23/01	04/25/01	3,115,000	4.150	718.18
Paribas Corporation	04/23/01	04/25/01	11,580,000	4.120	2,650.53
Nomura Securities	04/23/01	04/25/01	25,653,000	4.100	5,843.18
Daiwa Securities America	04/23/01	04/25/01	30,000,000	4.150	6,916.67
Paribas Corporation	04/23/01	04/25/01	30,000,000	4.120	6,866.67

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Nomura Securities	04/23/01	04/25/01	\$ 30,076,000	4.100%	\$ 6,850.64
Nomura Securities	04/23/01	04/25/01	38,537,000	4.100	8,777.87
UBS Warburg	04/23/01	04/25/01	39,741,000	4.110	9,074.20
UBS Warburg	04/23/01	04/25/01	47,428,000	4.110	10,829.39
Fuji Securities	04/23/01	Open	48,650,000 *	Variable **	52,014.96 ***
Paribas Corporation	04/23/01	04/25/01	51,580,000	4.120	11,806.09
Daiwa Securities America	04/23/01	04/25/01	59,497,000	4.150	13,717.36
Banc One Capital Markets	04/25/01	04/27/01	7,838,000	4.125	1,796.21
Paribas Corporation	04/25/01	04/27/01	9,030,000	4.180	2,096.97
Daiwa Securities America	04/25/01	04/27/01	9,132,000	4.200	2,130.80
UBS Warburg	04/25/01	04/27/01	10,181,000	4.200	2,375.57
Daiwa Securities America	04/25/01	04/27/01	12,228,000	4.200	2,853.20

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Daiwa Securities America	04/25/01	04/27/01	\$ 13,445,000	4.200%	\$ 3,137.17
UBS Warburg	04/25/01	04/27/01	30,000,000	4.200	7,000.00
Paribas Corporation	04/25/01	04/27/01	30,000,000	4.180	6,966.67
Banc One Capital Markets	04/25/01	04/27/01	31,887,000	4.125	7,307.44
Banc One Capital Markets	04/25/01	04/27/01	47,439,000	4.125	10,871.44
UBS Warburg	04/25/01	04/27/01	50,674,000	4.200	11,823.93
Paribas Corporation	04/25/01	04/27/01	51,731,000	4.180	12,013.09
Daiwa Securities America	04/25/01	04/27/01	59,497,000	4.200	13,882.63
Nomura Securities	04/26/01	04/27/01	14,142,000	4.300	1,689.18
Nomura Securities	04/26/01	04/27/01	35,858,000	4.300	4,283.04
Daiwa Securities America	04/27/01	04/30/01	8,014,000	4.360	2,911.75
Nomura Securities	04/27/01	04/30/01	18,817,000	4.350	6,821.16

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Nomura Securities	04/27/01	04/30/01	\$ 26,298,000	4.350%	\$ 9,533.03
Nomura Securities	04/27/01	04/30/01	33,656,000	4.350	12,200.30
Paribas Corporation	04/27/01	04/30/01	39,732,000	4.360	14,435.96
UBS Warburg	04/27/01	04/30/01	40,000,000	4.350	14,500.00
Paribas Corporation	04/27/01	04/30/01	46,094,000	4.360	16,747.49
UBS Warburg	04/27/01	04/30/01	47,450,000	4.350	17,200.63
S.G. Cowen	04/27/01	Open	49,950,000 *	Variable **	30,622.13 ***
Daiwa Securities America	04/27/01	04/30/01	51,654,000	4.360	18,767.62
Daiwa Securities America	04/30/01	05/01/01	1,323,000	4.560	167.58
Nomura Securities	04/30/01	05/01/01	6,146,000	4.500	768.25
Nomura Securities	04/30/01	05/01/01	9,613,000	4.500	1,201.63
Daiwa Securities America	04/30/01	05/01/01	21,360,000	4.560	2,705.60

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Repurchase Transactions (Cont.)

<u>Dealer</u>	<u>Purchase Date</u>	<u>Sale Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Earned</u>
Lehman Brothers	04/30/01	05/01/01	\$ 25,062,500	4.500%	\$ 3,132.81 *
Greenwich Capital Mkts	04/30/01	05/01/01	27,145,000	4.500	3,393.13
Daiwa Securities America	04/30/01	05/01/01	33,080,000	4.560	4,190.13
Nomura Securities	04/30/01	05/01/01	33,656,000	4.500	4,207.00
UBS Warburg	04/30/01	05/01/01	39,745,000	4.540	5,012.29
UBS Warburg	04/30/01	05/01/01	47,467,000	4.540	5,986.12
Lehman Brothers	04/30/01	05/01/01	50,125,000	4.500	6,265.63 *
Nomura Securities	04/30/01	05/01/01	50,225,000	4.500	6,278.13
Greenwich Capital Mkts	04/30/01	05/01/01	60,882,000	4.500	7,610.25

\* This transaction was executed simultaneously with a like reverse/repurchase agreement.

\*\* This rate subject to change daily.

\*\*\* Total interest earned is to the last day of the month.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

Reverse Repurchase Transactions (All transactions are executed simultaneously with a like repurchase agreement)

<u>Dealer</u>	<u>Sale Date</u>	<u>Purchase Date</u>	<u>Par Value</u>	<u>Interest Rate</u>	<u>Total Interest Paid</u>
S.G. Cowen	04/04/01	04/25/01	\$49,875,000	3.740%	\$129,633.44
S.G. Cowen	04/12/01	Open	48,687,500	Variable *	109,884.98 **
Lehman Brothers	04/16/01	04/30/01	50,000,000	1.750	60,243.06
Fuji Securities	04/19/01	Open	49,870,000	Variable *	67,019.74 **
Lehman Brothers	04/20/01	04/30/01	25,031,250	1.750	19,364.45
Fuji Securities	04/23/01	Open	49,750,000	Variable *	43,973.47 **
S.G. Cowen	04/27/01	Open	49,950,000	Variable *	23,018.63 **
Lehman Brothers	04/30/01	05/01/01	25,062,500	3.600	2,506.25
Lehman Brothers	04/30/01	05/01/01	50,125,000	3.600	5,012.50

\* This rate subject to change daily.

\*\* Total interest paid is to the last day of the month.

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INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

**REPORT B:** In addition to the transactions described in Report A of this report, the Executive Director also reports the following during the period April 1, 2001 and April 30, 2001, pertaining to the execution or cancellation of Interest Rate States Treasury securities and interest rate options contracts with respect to United States Treasury securities pursuant to the guidelines established by the Board of Commissioners on August 25, 1988.

Option Transactions - Purchased

<b>Transaction</b>				<b>Exercise</b>	<b>Expirations/</b>		<b>Option</b>
<b><u>Date</u></b>	<b><u>Par Value</u></b>	<b><u>Description</u></b>	<b><u>Price</u></b>	<b><u>Price</u></b>	<b><u>Settlement</u></b>	<b><u>Dealer</u></b>	<b><u>Premium</u></b>

No new transactions this period.

Options Transactions - Sold

<b>Transaction</b>				<b>Exercise</b>	<b>Expirations/</b>		<b>Option</b>
<b><u>Date</u></b>	<b><u>Par Value</u></b>	<b><u>Description</u></b>	<b><u>Price</u></b>	<b><u>Price</u></b>	<b><u>Settlement</u></b>	<b><u>Dealer</u></b>	<b><u>Premium</u></b>

No new transactions this period.

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## INVESTMENTS, DEPOSITS, INTEREST RATE EXCHANGE CONTRACTS AND VARIABLE RATE MASTER NOTE PLACEMENTS

**REPORT C:** In addition to the transactions described in Report A and B, the Executive Director also reports the following transactions during the period April 1, 2001 and April 30, 2001, pertaining to the execution or cancellation of Interest Rate Exchange Contracts pursuant to the guidelines established by the Board of Commissioners on December 10, 1992.

### Interest Rate Exchange Contracts

<u>Date</u>	<u>Counterparty</u>	<u>Notional Amount</u>	<u>Start Date</u>	<u>Termination Date</u>	<u>Fixed Interest Rate Paid</u>
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No new transactions this period.

As of April 30, 2001, the Port Authority has interest rate exchange contracts in place on notional amounts totaling \$757 million, including \$382 million pertaining to refundings and \$100 million of reversals.

**REPORT D:** In addition to the transactions described in Report A, B and C, the Executive Director also reports the following transactions during the period April 1, 2001 and April 30, 2001 under the Variable Rate Master Note Program as amended and supplemented through October 13, 1994.

### Variable Rate Master Note Placements

<u>Date of Issuance</u>	<u>Amount</u>	<u>Purchaser</u>	<u>Term</u>	<u>Variable Rate Index</u>
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No new transactions this period.

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**PROFESSIONAL, TECHNICAL AND ADVISORY SERVICES CONTRACT  
AUTHORIZATIONS AND AMENDMENTS - REPORT**

In accordance with Article XII, paragraph (g)(2) of the By-Laws, the Executive Director reported the following Professional, Technical and Advisory Services Contracts were authorized or amended, during the period March 1 to April 30, 2001.

<b>AUTHORIZATION</b>	<b>SERVICE</b>	<b>RETAINER FEE AND EXPENSES</b>
For the Director, Human Resources Department to retain the services of:  Dr. Catherine Cline 440 Riverside Drive New York, NY 10017	Expert professional services in connection with the development of tests, pass point recommendations, and test analysis for the selection of Port Authority Police Lieutenants and Police Officers.	\$10,000
For the Director, Port Commerce Department to retain the services of:  David H. Dennen D.H. Dennen & Associates 234 Central Street Concord, MA 01742	Expert professional services to assist in the preparation, implementation and monitoring of the Port Commerce Department's 2001 Business Plan.	\$10,000
For the Director, Technology Services Department to retain the services of:  Diamond Associates 251 North Avenue West Westfield, NJ 07090	Expert professional services to develop and deliver a two-day workshop on Contract Management, related to Intelligent Transportation Systems.	\$10,000
For the Director, Technology Services Department to retain the services of:  Prof. Joseph Sussman 196 Sandy Pond Road Lincoln, MA 01773	Expert professional services to conduct a presentation and Executive briefing for Regional transportation agencies on deployment of Intelligent Transportation Systems.	\$ 2,800

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<b>AUTHORIZATION</b>	<b>SERVICE</b>	<b>RETAINER FEE AND EXPENSES</b>
For the Director, Tunnels, Bridges and Terminals Department to retain the services of:  David H. Dennen D.H. Dennen & Associates 234 Central Street Concord, MA 01742	Expert professional services to assist staff in the preparation of a business plan for the Tunnels, Bridges and Terminals Department.	\$10,000
For the Chief Operating Officer to retain the services of:  Change Management Consulting, Inc. 82 Benson Drive Wayne, New Jersey 07470	Expert professional services to assist staff in assessing organizational readiness and initial planning prior to the implementation of a broad-based performance excellence program.	\$10,000

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## **Contract and Purchase Order Authorizations and Amendments – Quarterly Report**

In accordance with the By-Laws, the Executive Director reported actions taken under Article XII, section (g)(1) and (g)(2), for the period January 1, 2001 to March 31, 2001.

### **CONTRACT AND PURCHASE ORDER AUTHORIZATIONS**

<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Knoll c/o Donaton Contract P.O. #4500016863	Workstations – Newark International Airport	\$ 327,425	Government Contract
Novell, Inc P.O. #4500017786	Network System Upgrade	94,500	Government Contract
Empire Equipment Sales Company, Inc P.O. 45#00017879	Purchase of Regenerative Air Type Road Sweeper	141,571	Publicly Advertised
Garden State Office Systems P.O. #450001790 6	Kardex Lekrievs Filing System	129,494	Government Contract
MPH Industries, Inc P.O. #4500017914	Speed Monitoring Traffic Signs	141,100	Publicly Advertised
Liberty Toyota P.O. #45000018136	Five Toyota Prius Sedans with Hybrid Gasoline System	102,370	Government Contract
Knoll c/o Donaton Contract P.O. #4500018258	Workstations – World Trade Center	411,990	Government Contract
Winner Ford P.O. #4500019293	Purchase of Police Vehicles	181,088	Government Contract

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<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Tekinsight Services, Inc P.O. #4500019437	Computer Software – Technical Services Department 1 Year Contract	\$ 131,311	Government Contract
Bissett Nursery Corp. Contract #4600002278	Various Gardening Products - 1 Year Requirements Contract	107,897	Publicly Advertised
Richard Lucas Chevrolet Oldsmobile Contract #4600002538	Auto Parts – New Jersey Facilities 2 Year Contract	169,000	Publicly Advertised
All-American Poly Corp. Contract #4600002548	Refuse Bags, Polyethylene Plastic 2 Year Contract	86,216	Publicly Advertised
Transpo Industries, Inc Contract #4500002553	Impact Attenuators – Crash Cushions – George Washington Bridge 2 Year Requirements Contract	223,169	Government Contract
Front Line Industries, Inc Contract #4600002556	Sewage Pump Repair – Newark International Airport 2 Year Contract	198,220	Publicly Advertised
Joseph T. Ryerson & Son, Inc. Contract #4600002561	Aluminum Sheet for Directional Signs 1 Year Contract	101,584	Publicly Advertised
Metro Fuel Oil Corp. Contract #4600002581	Fuel Oil, #2 – John F. Kennedy International Airport 1 Year Requirements Contract	215,066	Publicly Advertised
Sign Designer, Inc. Contract #4600002585	Interior & Exterior Signage at LaGuardia Airport 3 Year Contract	201,413	Publicly Advertised
W. W. Grainer Inc. Contract #4600002606	Electric Lamps – 10 Month Contract	499,999	Government Contract

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<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Platinum Maintenance Services Corp. Contract #4600002608	Metal Refinishing – World Trade Center PSE-883 2 Year Contract	\$ 368,867	Publicly Advertised
Admiral Communications Contract #4600002610	Newsletter Printing Service – Print/Employee/Travel Agent – John F.Kennedy, Newark and LaGuardia Airports 2 Year Contract Requirements Contract	79,344	Publicly Advertised
Southeastern Wire Contract #4600002615	Fencing and Accessories – Stockroom Items 1 Year Requirements Contract	114,142	Publicly Advertised
Dell Marketing LP Contract #4600002623	MS Software	500,000	Government Contract
United Rentals Aerial Equipment Contract #4600002636	Scissor Lifts, Rental 2 Year contract	156,000	Publicly Advertised
Metropolis A.C. Corporation Contract #4600002666	HVAC Temp. Control Maintenance – GWB 3 year Contract	135,299	Publicly Advertised
Vital Records, Inc. Contract #4600002675	Off Site Tape Storage 3 Year contract	171,720	Publicly Advertised
Gunlocke Company Contract #4600002682	Purchase of Office Furniture 1 year Contract	119,640	Government Contract
Parts Distributors, Inc. Contract #4600002686	Auto Parts Replacements – LaGuardia Airport 3 Year Contract	500,000	Government Contract

(Board – 6/28/01)

<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Rampart Construction Services, LP Contract #4600002688	Paint Removal for Airport Runways – John F. Kennedy, Newark and LaGuardia Airports 2 Year Contract	\$ 149,800	Publicly Advertised
Parts Distributors, Inc Contract #4600002693	Auto Parts – John F. Kennedy International Airport 2 Year Requirements Contract	500,000	Government Contract
JC Auto & Truck Parts Contract #4600002696	Auto Parts, Aftermarket 1 Year Contract	225,000	Government Contract
Hi-Lite Markings Contract #460000	Paint Removal for Airport Runways – John F. Kennedy, Newark and LaGuardia Airports 2 Year Contract	499,700	Publicly Advertised
Precise Plumbing, Inc Contract #4600002701	Plumbing Services, Call-In for Newark International Airport 2 Year contract	104,000	Publicly Advertised
Shaw Contract Flooring Services Contract #4600002708	Carpet Tiles – World Trade Center 1 Year Requirements Contract	211,360	Publicly Advertised
International Truck of Central Jersey Contract #4600002725	Truck Parts 2 Year Contract	122,100	Publicly Advertised
Marquardt & Co., Inc. Contract #4600002726	Copier Paper Supply 1 Year Requirements Contract	134,156	Publicly Advertised
Marquardt & Co., Inc. Contract #4600002727	Supply of Cover Stock 1 Year Requirements Contract	146,376	Publicly Advertised

(Board – 6/28/01)

<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
3M Company Contract #4600002728	3M Supplies for Sign Shop – Port Newark 1 Year Contract	\$ 300,000	Government Contract
American Revolving Door Co., Inc. Contract #4600002729	Maintenance of Automatic Doors at Newark International Airport 3 Year Contract	159,030	Publicly Advertised
Moveway Transfer & Storage Inc Contract #4600002745	Office Relocation Moving Services 3 Year Contract	421,085	Publicly Advertised
Color By Pergament Contract #4600002756	Photographic Color Print Services 1 Year Contract	226,460	Publicly Advertised
Fifth Color Contract #4600002757	Photographic Color Print Services 1 Year Contract	121,817	Publicly Advertised
Precision Collision Auto Body Inc. Contract #4600002763	Towing Services for PA Vehicles 3 Year Contract	178,475	Publicly Advertised
A & L Cesspool Service Corp. Contract #4600002768	Sanitary Tank Cleaning – LaGuardia Airport 3 Year Contract	133,825	Publicly Advertised
MCI WorldCom Communications, Inc. Contract #4600002788	T3 Internet Access Cable 3 Year Contract	261,100	Government Contract
Transportation Software Solutions	Purchase of hardware and customized software for the existing taxi dispatch system at John F. Kennedy International Airport	250,000	Sole Source/ Negotiated
Chef’s Orchid	Increase in authorization to provide food services for snow emergency personnel at John F. Kennedy International Airport	180,000	Existing Contract

(Board – 6/28/01)

<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Paraco Gas Co.	Provide liquid propane gas for the Aircraft Fire Trainer facility at John F. Kennedy International Airport for a six-month period	\$ 177,000	Sole Source/ Negotiated
Lucent Technologies, Inc.	Furnish, install and maintain a Call Center Management System at John F. Kennedy International Airport for a three-year period	204,300	Government Contract
Honeywell Inc.	Service and maintenance of the Building Management System in the Control Tower at John F. Kennedy International Airport for a one-year period with two one-year renewal options	51,857	Sole Source
Torsilieri, Inc. EWR-284.011A	Provide landscaping and maintenance at the Newark International Airport Monorail/Northeast Corridor Connection station for a two-year term	711,418	Publicly Advertised
Paving Materials and Construction Company, Inc. EWR-720	Repaving Brewster Road between Building 340 intersection and Lot H at Newark International Airport	800,871	Publicly Advertised
Honeywell, Inc. Contract #460002059	Maintenance and repair of heating, ventilation and air conditioning controls at Newark International Airport for a three-year term with a 120-day renewal option	637,590	Publicly Advertised

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<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
United Airlines and LaGuardia Airport Airlines Management Council	Reimbursement for security guards provided under a newly consolidated contract for the Central Terminal Building at LaGuardia Airport	\$ 150,000	Negotiated
Paving Materials and Construction Company, Inc. TEB-921.001	General sitework construction via work order at Teterboro Airport for a one-year term with a one-year renewal option	1,000,000	Publicly Advertised
Holt Construction Corp. TEB-921.003	General building construction and repairs via work order at Teterboro Airport for a one-year term	500,000	Publicly Advertised
Perfetto Contracting Co., Inc. LT-489	Routine pavement repairs via work order at the Lincoln Tunnel for a two-year term	576,693	Publicly Advertised
Perini Corporation HT-224.080	Replacement of fire standpipe under Spring Street from Washington to Greenwich Streets at the Holland Tunnel	242,426	Negotiated
East Coast Haz. Mat Removal, Inc. MF-415.590	Asbestos removal via work order at New Jersey tunnel, bridge and terminal facilities for a three-year term	900,000	Publicly Advertised
BMS Catastrophe, Inc.	Emergency restoration of portions of the World Trade Center Mall which were affected by a fire	250,000	Sole Source/ Negotiated

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<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
Trio Asbestos Removal Corp. WTC-115.350	Removal and disposal of vinyl asbestos floor tiles and other asbestos-containing building materials via work order at the World Trade Center for a one-year term with a one-year renewal option	\$ 1,000,000	Publicly Advertised
Kajima Construction Services, Inc. MF-099.001	Increase in authorization for renovations of office space at the Port Authority Bus Terminal	106,530	Existing Contract
Della Pello Contracting Co., Inc. EP-974.850A	Pavement rehabilitation on McLester Street at the Elizabeth Port Authority Marine Terminal	895,789	Publicly Advertised
Garden State Building Maintenance and Consulting Services, Inc. PSE-836	Increase in authorization for porter services at the Port Authority Technical Center and other New Jersey facilities	117,500	Existing Contract
Skycomp, Inc.	Aerial surveys of vehicular traffic conditions at tunnel, bridge and terminal facilities	250,000	Sole Source
Safety Curb, Inc.	Increase in expenditure for existing requirements contract for the supply of temporary curbing and delineators at various facilities	\$ 175,000	Existing Contract
Alliance General & Mechanical Contractors, Inc. TC-100-181	General maintenance, repair and construction services via work order at the Port Authority Technical Center and other New Jersey facilities for a two-year term with a 120-day renewal option	948,965	Publicly Advertised

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<b>AWARDEE</b>	<b>DESCRIPTION</b>	<b>AUTHORIZATION</b>	<b>PROCUREMENT METHOD</b>
University of Medicine and Dentistry of New Jersey	Emergency medical services for patrons at Newark International Airport, Port Newark and the Elizabeth-Port Authority Marine Terminal for the year 2000	\$ 210,000	Sole Source/ Negotiated
National Recording Studios, Inc.	Maintenance, development and design services for the Port Authority's Web site for a two-year period	250,000	Publicly Advertised
En Pointe Technologies, Inc.	Requirements contract for the supply of Hewlett Packard printers and accessories for a 105-day term	250,000	Negotiated

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## Tort Claim Settlements - Quarterly Report

The Executive Director reported, for information only, that in accordance with the authority granted under Article XII, section (g)(4) of the By-Laws, the following claims were previously settled, and reported closed during the period January 1, 2001 to March 31, 2001.

### TORT CLAIMS OF THE PORT AUTHORITY, CLOSED

<b>NAME</b>	<b>FACILITY</b>	<b>AMOUNT COLLECTED</b>
AHERN PAINTING CONTRACTORS INC	Goethals Bridge	\$ 24,600.00
AMERICAN STEVEDORING	Elizabeth-Port Authority Marine Terminal	1,065.00
ARGENBRIGHT INC	John F. Kennedy International Airport	3,213.63
BERNCAP LEASING	Holland Tunnel	21,838.83
BEST ROSSI	Off Property	3,907.27
CAROLE LEASING CO	Off Property	2,732.35
CITY BIRD S.A.	Newark International Airport	296,692.16
COOPER JEFFREY M	Newark International Airport	2,703.55
COVENANT TRANSPORT INC	John F. Kennedy International Airport	3,643.50
DA SILVA ODAIR	Port Newark	3,213.63
EL RAC INC	Holland Tunnel	5,557.48
FEDERAL EXPRESS	Newark International Airport	5,238.52
FJC SECURITY SERVICES	John F. Kennedy International Airport	1,512.50
GARRISON TRANSP SERVICE	Holland Tunnel	4,302.15
HERTZ CAR RENTAL	LaGuardia Airport	2,000.00
HUDSON GENERAL LLC	John F. Kennedy International Airport	1,206.00
IZQUIERDO JUAN B	Port Newark	4,454.37
JENSEN KOERNER CRANE SVC	Newark International Airport	4,143.50
JRS TRUCKING SERVICE INC	John F. Kennedy International Airport	3,643.50
KELLETT, THOMAS	George Washington Bridge	2,126.80
KOREAN AIR LINES	John F. Kennedy International Airport	70,000.00
LABELLA RONALD P	Newark International Airport	871.62
LEASEWAY MOTOR TRANSPORT	George Washington Bridge	225.00
LEE YOUNG B	George Washington Bridge	4,069.87
LILY TRANSPORTATION CORP	Goethals Bridge	2,870.40
MANHATTAN SCRAP RECYCLING	John F. Kennedy International Airport	3,096.97
MC KENNA TRUCKING	Port Newark	2,306.59
MT HOPE ROCK PRODUCTS INC	Bayonne Bridge	182.70
NATIONAL CAR RENTAL	John F. Kennedy International Airport	4,098.94

(Board – 6/28/01)

**TORT CLAIMS OF THE PORT AUTHORITY, CLOSED (cont'd)**

<b>NAME</b>	<b>FACILITY</b>	<b>AMOUNT COLLECTED</b>
NATIONWIDE TRANSPORT & WAREHOUSE	Port Newark	\$ 298.07
NORTHEASTERN CONV. CP	John F. Kennedy International Airport	5,310.00
OGDEN AVIATION SERVICE	John F. Kennedy International Airport	1,955.95
OGDEN AVIATION SERVICES	John F. Kennedy International Airport	1,649.61
OLYMPIA TRAILS BUS CO	Lincoln Tunnel	2,688.00
OMONIA CAB CO	John F. Kennedy International Airport	3,643.50
PENSKE TRUCK LEASING	World Trade Center	2,588.00
PIERLESS FISH CORP	Brooklyn Piers	20,148.76
RAHBAN SAEID V	Off Property	1,998.43
RAMOS DAVID	Port Authority Bus Terminal	100.00
RANDOLPH DAS	John F. Kennedy International Airport	2,026.51
RASHKOVSKY MIKHAIL	Goethals Bridge	3,643.50
RED & TAN TOURS INC	Newark International Airport	2,111.15
RITTER SYSCO FOOD SERVICES	Newark International Airport	2,713.63
ROBERTS THOMAS A	Lincoln Tunnel	336.00
S&J ENTERPRISE INC	Newark International Airport	1,141.79
SANTOS MARINA	John F. Kennedy International Airport	2,170.90
SOSA'S TRUCKING	John F. Kennedy International Airport	1,763.17
STATEN ISLAND CAR SERVICE	Newark International Airport	13,060.00
STEFFENS ANDREW	John F. Kennedy International Airport	255.00
TRANSPORT CORP OF AMERICA INC	Lincoln Tunnel	784.11
U.S. POSTAL SERVICE	John F. Kennedy International Airport	3,643.50
UNION LEASING INC	Newark International Airport	2,982.50
UNITED AIRLINES	LaGuardia Airport	1,000.00
UNITED SERVICE INC	Newark International Airport	3,659.00
US EXPRESS LEASING INC	Lincoln Tunnel	22,145.00
WEST SIDE TRANSPORT INC	Port Newark	2,144.31
WORLD WIDE SERVICES	Newark International Airport	1,780.00
YOUNG FRED L	Lincoln Tunnel	3,296.80
	<b>TOTAL COLLECTED</b>	<b>\$ 596,554.02</b>

**TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED**

(Board – 6/28/01)

<b>NAME</b>	<b>FACILITY</b>	<b>AMOUNT PAID</b>
WOLF MANFRED	LaGuardia Airport	\$ 203.74
WOLF MANFRED	LaGuardia Airport	571.76
LOZITO GRACE - LIBERTY MUTUAL	Port Authority Bus Terminal	3,451.89
GAINES NOEMI - LIBERTY MUTUAL	Off Property	62.38
GAINES NOEMI - LIBERTY MUTUAL	Off Property	1,137.43
KAMISAROFF ROBERT	George Washington Bridge	59.34
KAMISAROFF ROBERT	George Washington Bridge	1,086.50
CHARLES RUDOLPH N	Lincoln Tunnel	1,361.57
PINEDA MAYBELLINE	Newark International Airport	2,132.04
SANDOVAL VINCENT - SALEX CORP	Off Property	1,042.26
RAHMAN MAFUZUR	Holland Tunnel	1,278.46
VARKY GEORGE - ALLSTATE INS A/	George Washington Bridge	1,062.40
CONSTANTINE THOMAS M	George Washington Bridge	253.30
KING NANCY A	Newark International Airport	590.00
BUCKHEIT JOHN L	George Washington Bridge	1,403.98
FICAROTTA JOHNNY A	George Washington Bridge	260.62
MC CANN CATHERINE A	Newark International Airport	259.90
HURST JULIE - LIBERTY FIRE INS	Holland Tunnel	1,357.18
MOULAKIS ALEXANDER	Off Property	1,800.00
MANCINI THOMAS	Lincoln Tunnel	381.60
HARTMANN RICHARD C	Lincoln Tunnel	312.70
BONNER TIMOTHY	Newark International Airport	88.26
BONNER TIMOTHY	Newark International Airport	281.50
SCHNEIDER MARTIN	World Trade Center	250.00
MANGEIM DAVID	George Washington Bridge	376.44
MAYS LAWRENCE J	Lincoln Tunnel	227.94
AWLASEWICK NORBERT B	LaGuardia Airport	1,463.99
KADRI ZAHID	Lincoln Tunnel	538.94
BROOKS VINCENT	John F. Kennedy International Airport	541.25
ROSADO BEISA	World Trade Center	100.00
ALLOCCO PATRICK S	Lincoln Tunnel	2,273.07
HARKAVY MICHAEL	Lincoln Tunnel	435.25
ROCHE GUEFARY	John F. Kennedy International Airport	1,885.82
NEUFUILLE RENEE	Holland Tunnel	1,000.00
VALENZANO STEPHEN	Off Property	143.10
MAIORANO MICHAEL	George Washington Bridge	1,962.38
ESTES SCOTT	Newark International Airport	113.90
JEMAS PETER	Newark International Airport	415.98

**TORT CLAIMS AGAINST THE PORT AUTHORITY, CLOSED (cont'd)**

<b>NAME</b>	<b>FACILITY</b>	<b>AMOUNT PAID</b>
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(Board – 6/28/01)

TURSI JOSEPH	LaGuardia Airport	\$ 2,229.37
MORELLI DOLORES	John F. Kennedy International Airport	1,888.44
TIMMONS GREGORY P	Newark International Airport	75.01
BURLEW BRIAN C	Newark International Airport	159.00
PAPPALARDO THOMAS A	Newark International Airport	2,979.48
TROTMAN SHERLENE	Newark International Airport	378.00
FUSCHETTO AIDA	Newark International Airport	729.57
BALSAMELLO CHRISTOPHER M	Newark International Airport	983.84
MASTERSON CHARLES	Lincoln Tunnel	384.78
ADVANCE LIMOUSINE SERVICE	John F. Kennedy International Airport	3,725.53
LEMMER HERBERT J	Newark International Airport	216.50
PRESCOTTE, MIRELLA	John F. Kennedy International Airport	30,000.00
SCHURE ARLYNE	John F. Kennedy International Airport	30,000.00
BURKE FRANCES	John F. Kennedy International Airport	30,000.00
VEGA GEORGE	Bathgate Industrial Park	15,000.00
MARZILIANO CARMEN	LaGuardia Airport	12,500.00
CARUSO MARIE	Newark International Airport	15,000.00
MATTHEWS MARILYN	Port Authority Bus Terminal	200.00
	<b>TOTAL</b>	<b>\$ 178,616.39</b>

Whereupon, the meeting was adjourned.

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Secretary