PORT AUTHORITY TRANS-HUDSON CORPORATION

MINUTES
Tuesday, May 18, 2010

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MINUTES of the Annual Meeting of Port Authority Trans-Hudson Corporation held Tuesday, May 18, 2010 at 225 Park Avenue South, City, County and State of New York

PRESENT:

NEW JERSEY

Hon. Anthony R. Coscia, Chairman
Hon. Virginia S. Bauer
Hon. Raymond M. Pocino
Hon. David S. Steiner
Hon. Anthony J. Sartor

Christopher O. Ward, President
Darrell B. Buchbinder, Counsel

Susan M. Baer
William Baroni, Jr.
A. Paul Blanco
Steven J. Coleman
Stephanie E. Dawson
Michael P. DePallo
Gretchen P. DiMarco
Francis A. DiMola
John J. Drobny
Karen E. Eastman
Michael G. Fabiano
Michael A. Fedorko
Michael B. Francois
Jennifer Friedberg
Richard Friedman
Kevin N. Georges
Glenn P. Guzi
Linda C. Handel
Mark D. Hoffer
Howard G. Kadin
John P. Kelly
Victoria C. Kelly
Kevin J. Kirchman
Louis J. LaCapra
Cristina M. Lado
Conor Lanz
Richard M. Larrabee
Francis J. Lombardi
Stephen Marinko
Ronald Marsico
Michael G. Massiah

NEW YORK

Hon. Michael J. Chasanoff
Hon. Stanley E. Grayson
Hon. H. Sidney Holmes III
Hon. Jeffrey A. Moerdler

James E. McCoy
Sanjay S. Mody
Anne Marie C. Mulligan
Steven P. Plate
Alan L. Reiss
Stephen H. Sigmund
Gerald B. Stoughton
David B. Tweedy
Lillian D. Valenti
Sheree Van Duyne
Andrew S. Warshaw
William J. Young
Peter J. Zipf

Guest:
Deborah Gramiccioni

Speakers:
Paul Nunziato
Ken Paskar

The public meeting was called to order by Chairman Coscia at 2:17 p.m. and ended at 2:41 p.m. The Board met in executive session prior to the public session.

Report of Nominating Committee

During the course of the meeting, the Nominating Committee submitted its report, and the report was received and is included with these minutes.

ELECTION OF OFFICERS

Chairman Coscia announced that, in accordance with the provisions of the By-Laws, the election of officers was in order.

Director Sartor, as Chair of the Nominating Committee, submitted the following report:

> "On behalf of the Nominating Committee, I desire to report that at its meeting held earlier today, in accordance with the provisions of Article VII of the By-Laws, the Committee, by unanimous action, submits the nominations for election to the offices of Chairman and Vice-Chairman of Port Authority Trans-Hudson Corporation of Directors Anthony R. Coscia and Stanley E. Grayson, respectively. By unanimous action, the Committee also submits the nomination of Christopher O. Ward as President and Ernesto L. Butcher as Vice-President and Secretary."

Pursuant to the foregoing report, Directors Bauer, Chasanoff, Coscia, Grayson, Holmes, Moerdler, Pocino, Steiner and Sartor voting in favor, the following were unanimously elected as officers of the Corporation: Director Anthony R. Coscia as Chairman, Director Stanley E. Grayson as Vice-Chairman, Christopher O. Ward as President and Ernesto L. Butcher as Vice-President and Secretary.

Whereupon, the meeting was adjourned.

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Counsel