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DELAWARE RIVER PORT AUTHORITY

BOARD MEETING

One Port Center
2 Riverside Drive
Camden, NJ

Wednesday, April 20, 2016

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PRESENT

Pennsylvania Commissioners

Victoria Madden (for Pennsylvania Auditor General Eugene DePasquale) (via telephone)
Timothy Reese, Pennsylvania State Treasurer (via telephone)
Elinor Haider
Carl Singley, Esq. (via telephone)
Marian Moskowitz

New Jersey Commissioners

Jeffrey Nash, Esq., Vice Chairman
Albert Frattali
E. Frank DiAntonio
Charles Fentress
Richard Sweeney
Tamarisk Jones

DRPA/PATCO Staff

John Hanson, Chief Executive Officer/President
Raymond Santarelli, General Counsel and Corporate Secretary
Kristen Mayock, Deputy General Counsel
Stephen Holden, Deputy General Counsel
Gerald Faber, Assistant General Counsel
Kathleen Vandy, Assistant General Counsel
Richard Mosback, Assistant General Counsel
James White, Chief Financial Officer
Dan Auletto, Acting Chief Operating Officer
Toni Brown, Chief Administrative Officer
Michael Venuto, Chief Engineer
Stephen Reiners, Director, Fleet Management
William Shanahan, Director, Government Relations
Mark Lopez, Manager, Government Relations
Barbara Holcomb, Manager, Capital Grants
Christina Maroney, Director, Strategic Initiatives
Jack Stief, Chief of Police, Public Safety
Mike Williams, Acting Director, Corporate Communications and Community Relations

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DRPA/PATCO Staff (continued)

John Rink, General Manager, PATCO
John Lotierzo, Director of Finance, PATCO
Susan Squillace, Manager, Procurement and Stores,
DRPA/PATCO
Amy Ash, Acting Manager of Contracts Administration
Kevin LaMarca, Director, Information Services
Sheila Milner, Administrative Coordinator
Elizabeth Saylor, Acting Records Manager
Nancy Farthing, Executive Assistant to the CEO
Dawn Whiton, Administrative Coordinator to the
Deputy CEO
Eulisis Delgado, Custodian/Equipment, PATCO

Others Present

Christopher Howard, Associate Counsel, New Jersey
Governor's Authorities Unit
Chelsea Rosebud Guzowski, Director of Economic &
Strategic Initiatives, Pennsylvania Governor's
Office of the Budget
David Dix, Assistant to Chairman Boyer (via telephone)
Christopher Gibson, Esq., Archer & Greiner,
(New Jersey Counsel)
Alan Kessler, Esq., Duane Morris LLP
(Pennsylvania Counsel)
Stephanie Kosta, Esq., Duane Morris LLP
(Pennsylvania Counsel)
Jerry Farrell, Esq., Ahmad Zaffarese LLC
Peter Nissen, Managing Director, Acacia Financial
Group, Inc.
Arnold Alston, Vice President, Wells Fargo
Olivia C. Glenn, Regional Manager, New Jersey
Conservation Foundation
Marcia Perry, Perry Communications
Elizabeth Thomas, Thomas Boyd Communications
Tony DeSantis, Citizens' Advisory Committee
Tara Chupka, Assistant to John Dougherty
Nicole Lewis, National Multiple Sclerosis Society
Joe Quigley

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P R O C E E D I N G S

(9:01 a.m.)

VICE CHAIRMAN NASH: Good morning. Please rise for a moment of silence. Let's remember the men and women who are in our Armed Forces and also those who have made the ultimate sacrifice.

(Pledge of Allegiance)

VICE CHAIRMAN NASH: Thank you. Good morning, everybody. I'd like to call the meeting to order and ask the Corporate Secretary to please call the roll.

MR. SANTARELLI: Thank you, Mr. Vice Chairman. Vice Chairman Nash?

VICE CHAIRMAN NASH: Here.

MR. SANTARELLI: Commissioner Haider?

COMMISSIONER HAIDER: Here.

MR. SANTARELLI: Commissioner Madden?

COMMISSIONER MADDEN: I'm here.

MR. SANTARELLI: Commissioner DiAntonio?

COMMISSIONER DIANTONIO: Here.

MR. SANTARELLI: Commissioner Singley?

COMMISSIONER SINGLEY: Here.

MR. SANTARELLI: Commissioner Fentress?

1 COMMISSIONER FENTRESS: Here.

2 MR. SANTARELLI: Commissioner Moskowitz?

3 COMMISSIONER MOSKOWITZ: Here.

4 MR. SANTARELLI: Commissioner Frattali?

5 COMMISSIONER FRATTALI: Here.

6 MR. SANTARELLI: Treasurer Reese?

7 TREASURER REESE: Present.

8 MR. SANTARELLI: Commissioner Jones?

9 COMMISSIONER JONES: Here.

10 MR. SANTARELLI: You have a quorum.

11 VICE CHAIRMAN NASH: Thank you very much.

12 First, a couple of comments. First, I want to
13 acknowledge that today is Commissioner Frattali's
14 birthday.

15 (Applause)

16 COMMISSIONER FRATTALI: It's depressing enough
17 turning 30. But thank you, thank you. At my age, you
18 forget birthdays.

19 VICE CHAIRMAN NASH: If you're 30, you started
20 with this Board when you were 2. All right, and also
21 we wish a speedy recovery to Commissioner Taylor.
22 He's not with us today.

1 We're going to do something a little bit
2 different. We're going to begin the meeting with
3 Public Comment before we vote on any of the
4 resolutions. Are there any public comments?

5 (Pause)

6 VICE CHAIRMAN NASH: None? No public comment,
7 okay. We'll move then to the Report of the Chief
8 Executive Officer. John?

9 MR. HANSON: Thank you, Vice Chairman Nash.
10 My written report stands as submitted. I only want to
11 highlight one item today. I'm very pleased to advise
12 that under the leadership of Chief Administrative
13 Officer Toni Brown and with the assistance of her
14 Office of Business Development & Equal Opportunity,
15 and the Office of CAO staff, the 2015 Year-End Summary
16 Report of Awards and Payments to Disadvantaged,
17 Minority, and Women-Owned Vendors, Contractors, and
18 Consultants has been completed.

19 We are extremely proud of our commitment to
20 minority, women, disadvantaged, and veteran-owned
21 businesses. Since 1994, the year the Authority first
22 implemented its non-discrimination programs, we've

1 paid more than \$307 million to certified minority,
2 women, and disadvantaged business enterprises and
3 veteran-owned businesses. This progress is possible
4 because of the steadfast commitment and collaboration
5 across all of the Authority, in particular with the
6 OBD&EO, the Engineering Division, and the Purchasing
7 and Contract Administration Departments. We are also
8 grateful for the ongoing guidance and support of the
9 Board in this regard. You have the summary report in
10 front of you. That's my report.

11 VICE CHAIRMAN NASH: All right, thank you very
12 much. Do we have any questions on the CEO's report?
13 If none, I'll entertain a motion to accept the report.

14 COMMISSIONER DiANTONIO: So moved.

15 VICE CHAIRMAN NASH: Second?

16 COMMISSIONER FENTRESS: Second.

17 VICE CHAIRMAN NASH: All those in favor?

18 ALL: Aye.

19 VICE CHAIRMAN NASH: All opposed? The motion
20 carries. We'll move onto the Report of the Chief
21 Financial Officer, Mr. White.

22 MR. WHITE: Good morning, Mr. Vice Chairman,

1 Commissioners. My report also stands as submitted. I
2 just wanted to call your attention to a number of
3 things. We are experiencing, as we come into 2016,
4 excellent traffic numbers and revenue numbers, at
5 least through January. That's a really positive
6 thing. In terms of budget we are, as we typically
7 are, under budget; so we started the year very, very
8 well. On the PATCO side, the numbers are looking very
9 good as well. So, in general, we're seeing some
10 really nice preliminary numbers coming in for 2016.

11 The only other thing I really wanted to make
12 mention of is that in the packet for Board members is
13 a fairly complex SS&R related to our Letter of Credit
14 Extension and Replacement Plan that needs your
15 approval. Essentially, it gives us some broad
16 authority to take whatever steps are necessary for us
17 to terminate or to renew expiring LOCs with the Bank
18 of New York Mellon, Royal Bank, and also Bank of
19 America. It is somewhat complex, but I believe the
20 summary given for the Finance Committee, etc., gives
21 some more clarity.

22 Essentially, the Authority is seeking

1 authorization to extend existing Letters of Credit
2 where it makes sense, to replace or terminate expiring
3 LOCs, to appoint marketing agents for any LOC
4 extensions, and to enter into any direct purchase
5 transactions that are necessary, and to perhaps
6 partially or fully terminate any swap transactions if,
7 after analysis, it is determined that that is the most
8 advantageous path for the Authority to take. We are
9 working with our financial advisors on this.

10 I wanted to particularly note and thank
11 Treasurer Reese for his input, and we will certainly
12 continue to keep him updated as we follow this path.
13 But, right now, this is an important resolution to
14 enable us to get started on this LOC replacement plan.

15 VICE CHAIRMAN NASH: Thank you, Mr. White. I
16 want to underscore a couple of things for the public,
17 because it's hard to read the chart. Our revenues are
18 up, ridership is up, bridge traffic is up. The safety
19 situation has never been better. Thank you, Chief,
20 and to your men and women who work in Public Safety.
21 The Authority is in a good place. The revenues are
22 up, even though we have a commuter discount. So the

1 total cost is down but the revenues are up. We're in
2 a very good financial place. It's really attributable
3 to the management team and to the people who work
4 here. Thank you.

5 MR. WHITE: Thank you very much. And thank
6 you for that summary. It is, as you said, really
7 great news about our numbers thus far.

8 VICE CHAIRMAN NASH: All right. Next is the
9 Unaudited Fourth Quarter Financials for the Period
10 Ending December 31, 2015. Is there a motion to
11 receive and file the Unaudited Fourth Quarter
12 Financials?

13 COMMISSIONER DiANTONIO: So moved.

14 COMMISSIONER FRATTALI: Second.

15 VICE CHAIRMAN NASH: All in favor?

16 ALL: Aye.

17 VICE CHAIRMAN NASH: Opposed? The motion
18 carries.

19 Next is the Approval of the March 16, 2016,
20 DRPA Board Minutes. They were previously provided to
21 all the Commissioners. Are there any corrections?

22 Seeing none, I will accept a motion to approve

1 the minutes.

2 COMMISSIONER FENTRESS: Move the motion.

3 COMMISSIONER DiANTONIO: Second.

4 VICE CHAIRMAN NASH: All those in favor?

5 ALL: Aye.

6 VICE CHAIRMAN NASH: Opposed? The motion
7 carries.

8 Next is the Monthly List of Previously
9 Approved Payments Covering the Month of March 2016 and
10 the Monthly List of Previously Approved Purchase
11 Orders and Contracts Covering March of 2016. Is there
12 a motion to receive and file the Lists of Previously
13 Approved Payments, Purchase Orders and Contracts
14 Covering March of 2016?

15 COMMISSIONER DiANTONIO: So moved.

16 COMMISSIONER FRATTALI: Second.

17 VICE CHAIRMAN NASH: All those in favor?

18 ALL: Aye.

19 VICE CHAIRMAN NASH: Opposed? The motion
20 carries.

21 Next is the Approval of the Operations and
22 Maintenance Committee Minutes of April 5, 2016. They

1 were previously provided to the Commissioners. Are
2 there any corrections?

3 Seeing no corrections, is there a motion to
4 accept the committee minutes?

5 COMMISSIONER FRATTALI: Move the motion.

6 VICE CHAIRMAN NASH: Second, please?

7 COMMISSIONER SWEENEY: Second.

8 VICE CHAIRMAN NASH: All those in favor?

9 ALL: Aye.

10 VICE CHAIRMAN NASH: Opposed? The motion
11 carries.

12 Next, there are six items from the Operations
13 and Maintenance Committee for consideration. The first
14 is DRPA-16-047, Contract for Ben Franklin Bridge
15 Administration, Maintenance, and Annex Building Roof
16 Replacement. Is there a motion to adopt that
17 resolution?

18 COMMISSIONER FENTRESS: Move the motion.

19 COMMISSIONER DIANTONIO: Second.

20 VICE CHAIRMAN NASH: All those in favor?

21 ALL: Aye.

22 VICE CHAIRMAN NASH: Opposed? The motion

1 carries.

2 Next is Capital Project Modifications. Is
3 there a motion to adopt DRPA-16-048?

4 COMMISSIONER FENTRESS: Move the motion.

5 VICE CHAIRMAN NASH: Is there a second?

6 COMMISSIONER SWEENEY: Second.

7 VICE CHAIRMAN NASH: All those in favor?

8 ALL: Aye.

9 VICE CHAIRMAN NASH: Opposed? The motion
10 carries.

11 Next is DRPA-16-049 which is the Guided
12 Technical Tours of DRPA Bridge Facilities. Is there a
13 motion to approve?

14 COMMISSIONER SWEENEY: Move the motion.

15 COMMISSIONER FRATTALI: Second.

16 VICE CHAIRMAN NASH: All those in favor?

17 ALL: Aye.

18 VICE CHAIRMAN NASH: Opposed? The motion
19 carries.

20 Next is DRPA-16-050, PARTSWG Contract
21 Management and Administrative Services. Is there a
22 motion to approve that resolution?

1 COMMISSIONER FRATTALI: So moved.

2 VICE CHAIRMAN NASH: Is there a second,
3 please?

4 COMMISSIONER SWEENEY: Second.

5 VICE CHAIRMAN NASH: All those in favor?

6 ALL: Aye.

7 VICE CHAIRMAN NASH: Opposed? The motion
8 carries.

9 Next is DRPA-16-051, the Federal Transit
10 Administration, Section 5337 Grant Application. Is
11 there a motion to adopt?

12 COMMISSIONER FENTRESS: Move the motion.

13 COMMISSIONER SWEENEY: Second.

14 VICE CHAIRMAN NASH: All those in favor?

15 ALL: Aye.

16 VICE CHAIRMAN NASH: Opposed? The motion
17 carries.

18 The last item is DRPA-16-052, which is the FTA
19 Section 5307/5340 Grant Application. Is there a
20 motion to approve?

21 COMMISSIONER FENTRESS: Move the motion.

22 COMMISSIONER SWEENEY: Second.

1 VICE CHAIRMAN NASH: All those in favor?

2 ALL: Aye.

3 VICE CHAIRMAN NASH: Opposed? The motion
4 carries.

5 Next is the approval of the Labor Committee
6 Minutes of April 5, 2016. Are there any corrections
7 to those minutes? Seeing none, is there a motion to
8 approve?

9 COMMISSIONER FRATTALI: So moved.

10 COMMISSIONER SWEENEY: Second.

11 VICE CHAIRMAN NASH: All those in favor?

12 ALL: Aye.

13 VICE CHAIRMAN NASH: Opposed? The motion
14 carries.

15 Next is the approval of the Finance Committee
16 Minutes of April 13, 2016. Are there any corrections
17 to those minutes?

18 Seeing none, is there a motion to approve
19 those minutes?

20 COMMISSIONER HAIDER: So moved.

21 COMMISSIONER SWEENEY: Second.

22 VICE CHAIRMAN NASH: All those in favor?

1 ALL: Aye.

2 VICE CHAIRMAN NASH: Opposed? The motion
3 carries.

4 There were four resolutions from the Finance
5 Committee meeting of April 13. The first one is DRPA-
6 16-053, the Procurement and Maintenance of Enterprise
7 Legal Management Solutions Software. Is there a
8 motion to adopt the Resolution?

9 COMMISSIONER SWEENEY: Move the motion.

10 COMMISSIONER JONES: Second.

11 VICE CHAIRMAN NASH: All those in favor?

12 ALL: Aye.

13 VICE CHAIRMAN NASH: Opposed? The motion
14 carries.

15 DRPA-16-054 is the Authorization to Negotiate
16 Amendment of Existing Lease with the United States
17 District Court of New Jersey. Is there a motion to
18 accept that?

19 COMMISSIONER FENTRESS: Move the motion.

20 COMMISSIONER SWEENEY: Second.

21 VICE CHAIRMAN NASH: All those in favor?

22 ALL: Aye.

1 VICE CHAIRMAN NASH: Opposed? The motion
2 carries.

3 DRPA-16-055, Authorization for Extension,
4 Replacement or Termination of Letters of Credit,
5 Conversion of Interest Rate Modes on the Outstanding
6 Revenue Refunding Bonds. It is a very important
7 matter. Are there any questions for Mr. White
8 regarding this Resolution?

9 Seeing none, is there a motion to adopt?

10 COMMISSIONER FENTRESS: Move the motion.

11 COMMISSIONER DIANTONIO: Second.

12 VICE CHAIRMAN NASH: All those in favor?

13 ALL: Aye.

14 VICE CHAIRMAN NASH: Opposed? The motion
15 carries.

16 And, DRPA-16-056 is the Amendment to the Sale
17 of the RiverLink Ferry. Is there a motion to adopt
18 16-056?

19 COMMISSIONER HAIDER: So moved.

20 VICE CHAIRMAN NASH: Is there a second,
21 please?

22 COMMISSIONER SWEENEY: Second.

1 VICE CHAIRMAN NASH: All those in favor?

2 ALL: Aye.

3 VICE CHAIRMAN NASH: Opposed? The motion
4 carries.

5 Unfinished Business. There is one item of
6 Unfinished Business. It is DRPA-16-041, the Capital
7 Project Contract Modification. Has everybody had an
8 opportunity to read it? All right, is there a motion
9 to adopt 041?

10 COMMISSIONER MOSKOWITZ: So moved.

11 VICE CHAIRMAN NASH: Is there a second?

12 COMMISSIONER JONES: Second.

13 VICE CHAIRMAN NASH: All those in favor?

14 ALL: Aye.

15 VICE CHAIRMAN NASH: Opposed? The motion
16 carries.

17 There is one item of New Business for
18 consideration. It is DRPA-16-057, Consideration of
19 Pending DRPA Contracts Between \$25,000 and \$100,000.
20 Is there a motion to adopt 16-057?

21 COMMISSIONER FENTRESS: Move the motion.

22 VICE CHAIRMAN NASH: Is there a second,

1 please?

2 COMMISSIONER SWEENEY: Second.

3 VICE CHAIRMAN NASH: All those in favor?

4 ALL: Aye.

5 VICE CHAIRMAN NASH: Opposed? The motion
6 carries.

7 Citizens Advisory Report. Is there any member
8 of the Citizens' Advisory Committee here? No one?

9 Okay, no report.

10 And with that, is there any other business
11 that we can address? Seeing no other business, I'll
12 accept a motion to adjourn the DRPA meeting.

13 COMMISSIONER FENTRESS: Move the motion.

14 COMMISSIONER FRATTALI: Second.

15 VICE CHAIRMAN NASH: All in favor?

16 ALL: Aye.

17 VICE CHAIRMAN NASH: Opposed? Motion carries.

18 The meeting is adjourned.

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1 (Whereupon, the meeting ended on Wednesday, April 20,
2 2016, at 9:16 a.m.)

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4 Respectfully Submitted,

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6 Raymond J. Santarelli
7 General Counsel and
8 Corporate Secretary
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C E R T I F I C A T E

This is to certify that the attached proceedings before the Delaware River Port Authority on April 20, 2016, were held as herein appears, and that this is the original transcript thereof for the file of the Authority.



Tom Bowman
FREE STATE REPORTING, INC.