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DELAWARE RIVER PORT AUTHORITY

BOARD MEETING

One Port Center  
2 Riverside Drive  
Camden, NJ

Wednesday, December 7, 2016

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**PRESENT**

**Pennsylvania Commissioners**

Ryan Boyer, Chairman of DRPA/PATCO Boards  
Marian Moskowitz  
Carl Singley, Esq. (via telephone)  
Osagie Imasogie (for Pennsylvania Treasurer  
Timothy Reese; via telephone)  
Victoria Madden (for Pennsylvania Auditor General Eugene  
DePasquale; via phone)  
Gary Masino

**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, DRPA/  
President, PATCO  
Maria Wing, Deputy Chief Executive Officer  
Raymond Santarelli, General Counsel and Corporate  
Secretary  
Stephen Holden, Deputy General Counsel  
Kathleen Vandy, Assistant General Counsel  
Gerald Faber, Assistant General Counsel  
Richard Mosback, Assistant General Counsel  
Monica Gibbs, Assistant General Counsel  
Tracey Overton, Attorney  
James White, Chief Financial Officer  
Toni P. Brown, Chief Administrative Officer  
Robert P. Hicks, Chief Operating Officer  
Dan Auletto, Project Manager  
Michael Venuto, Chief Engineer  
Larry Walton, Bridge Director, Walt Whitman and  
Commodore Barry Bridges

1 **DRPA/PATCO Staff (continued)**

2 William Shanahan, Director, Government Relations  
3 Mark Lopez, Manager, Government Relations  
4 Jack Stief, Chief of Police, Public Safety  
5 Kyle Anderson, Director, Corporate  
6 Communications and Community Relations  
7 Michael Williams, Graphic Design Administrator,  
8 Corporate Communications and Community Relations  
9 Christina Maroney, Director, Strategic Initiatives  
10 John Rink, General Manager, PATCO  
11 Rohan Hepkins, Assistant General Manager, PATCO  
12 John Lotierzo, Director of Finance, DRPA  
13 Orville Parker, Budget/Financial Analysis, Finance  
14 Mark Ciechon, Director of Finance, PATCO  
15 William Anderson, Budget Analyst, Finance  
16 Jennifer DePoder, Financial Analyst, Finance  
17 David Aubrey, Manager, Internal Audit  
18 Susan Squillace, Manager, Procurement and Stores  
19 Amy Ash, Manager, Contracts Administration  
20 Timothy Johnson, IS Consultant  
21 Katherine Hilinski, Records Manager, OGC  
22 Sheila Milner, Administrative Coordinator, OGC  
Elizabeth Saylor, Administrative Coordinator, OGC  
Nancy Farthing, Executive Assistant to the CEO  
Dawn Whiton, Administrative Assistant, Office of CEO  
Eulisis Delgado, Custodian, Equipment, PATCO  
Francisco Vazquez, Jr., Maintenance Mechanic (retired)

16 **Others Present**

17 Mary Maples, Associate Counsel, New Jersey  
18 Governor's Authorities Unit  
19 Chelsea Rosebud Guzowski, Director of Economic &  
20 Strategic Initiatives, Pennsylvania Governor's  
21 Office of the Budget  
22 David Dix, Assistant to Chairman Boyer (via telephone)  
David Rapuano, Esq., Archer & Greiner  
(New Jersey Counsel)  
Christopher Gibson, Esq., Archer & Greiner  
(New Jersey Counsel)  
Alan Kessler, Esq., Duane Morris LLP  
(Pennsylvania Counsel)

1 **Others Present** (Continued)

2 Stephanie Wahba, Esq., Duane Morris LLP  
3 (Pennsylvania Counsel)  
4 Olivia C. Glenn, Regional Manager, New Jersey  
5 Conservation Foundation  
6 Joe Quigley

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P R O C E E D I N G S

(9:15 a.m.)

CHAIRMAN BOYER: Good morning. We want to take a moment of silence and then we'll stand and say the pledge to the American flag.

(Pledge of Allegiance.)

CHAIRMAN BOYER: It is with profound mixed emotions that I go onto the next item, an oath of office. I'm sad that we're losing a great commissioner in Elinor Haider. Because we have so much talent around here, people stole her away, and she didn't have the time to live up to her commitment. However, we've got a great new commissioner whom I've worked with for the last seven, eight years and whom I know to be very smart, diligent, and tough -- Gary Masino, the Business Manager of Local 19 Sheet Metal Workers. Everybody welcome Gary to the Board.

At this time, I would ask the Corporate Secretary to administer the Oath of Office to Mr. Masino.

(Mr. Santarelli administers the Oath of office to Gary Masino.)



1 MR. SANTARELLI: Congratulations, Commissioner  
2 Masino.

3 (Applause.)

4 CHAIRMAN BOYER: As this is the last meeting  
5 of the year and the last meeting before the holiday  
6 season, on behalf of the Board of Commissioners of the  
7 Delaware River Port Authority, I would like to extend  
8 to the public and staff a happy holiday and a safe New  
9 Year and hope that you come back even better and  
10 brighter than ever.

11 I'm going to ask the Corporate Secretary to  
12 call the roll.

13 MR. SANTARELLI: Chairman Boyer?

14 CHAIRMAN BOYER: Present.

15 MR. SANTARELLI: Vice Chairman Nash?

16 VICE CHAIRMAN NASH: Here.

17 MR. SANTARELLI: Commissioner Madden?

18 COMMISSIONER MADDEN: Here.

19 MR. SANTARELLI: Commissioner DiAntonio?

20 COMMISSIONER DiANTONIO: Here.

21 MR. SANTARELLI: Commissioner Singley?

22 COMMISSIONER SINGLEY: Here.

1 MR. SANTARELLI: Commissioner Frattali?

2 COMMISSIONER FRATTALI: Here.

3 MR. SANTARELLI: Commissioner Imasogie?

4 COMMISSIONER IMASOGIE: Present.

5 MR. SANTARELLI: Commissioner Fentress?

6 COMMISSIONER FENTRESS: Present.

7 MR. SANTARELLI: Commissioner Moskowitz?

8 COMMISSIONER MOSKOWITZ: Here.

9 MR. SANTARELLI: Commissioner Jones?

10 COMMISSIONER JONES: Here.

11 MR. SANTARELLI: Commissioner Masino?

12 COMMISSIONER MASINO: Here.

13 MR. SANTARELLI: Commissioner Sweeney?

14 COMMISSIONER SWEENEY: Here.

15 MR. SANTARELLI: You have a quorum.

16 CHAIRMAN BOYER: Thank you. Public Comment:

17 Do we have any comments from the public?

18 There being no Public Comments at this time,

19 I'd like to have the Report of the Chief Executive

20 Officer. John Hanson, do you have any comments?

21 MR. HANSON: I do, Chairman. My written

22 report stands as submitted, but I would like to

1 highlight a few items. First, on behalf of the staff  
2 of the Delaware River Port Authority and the Port  
3 Authority Transit Corporation, I'd like to welcome our  
4 new Board Member, Commissioner Masino. Commissioner  
5 Masino, welcome aboard. We're looking forward to  
6 working with you and receiving the benefit of your  
7 expertise and input. Many of the Executive Staff had  
8 the opportunity to spend time with you yesterday.  
9 Although we also regret the departure of Commissioner  
10 Haider, we're excited to be working with you and glad  
11 to have you aboard.

12 COMMISSIONER MASINO: Thank you.

13 MR. HANSON: We also have a retiree with us  
14 today. Francisco Vazquez is with us. He's retired  
15 from his position as Maintenance Mechanic at the Walt  
16 Whitman Bridge after 27 years. Congratulations,  
17 Mr. Vazquez. Would you like to come up to have your  
18 picture taken?

19 (Pause.)

20 MR. VAZQUEZ: I would like to say something.  
21 For 27 years I've been here. I am very grateful,  
22 very, very grateful. I came from Puerto Rico. I

1 don't speak English. I started as a toll collector  
2 where I learn the language. It's just been a  
3 blessing. I've got three kids, three grandkids, and I  
4 raised them because the job here allow me to work my  
5 overtime, give my wife a home. When the last child  
6 start kindergarten, then that's when she start  
7 working. So, I was blessed by keeping my wife at home  
8 due to the overtime when I was at the toll. It was 75  
9 hours a week. I never say no to overtime. And I've  
10 been blessed; I've been blessed. I just want to thank  
11 Dan Auletto, Larry Walton for letting me go back when  
12 I make a mistake, but I did a lot of good, too. More  
13 good than bad.

14 (Laughter.)

15 MR. VAZQUEZ: Again, DRPA has been very, very  
16 good to me.

17 (Applause.)

18 CHAIRMAN BOYER: That is nice. We pour over  
19 numbers and books, but at the end of the day it's  
20 about people and how you make people feel. No one  
21 ever forgets about how you made them feel, and that  
22 was a great testimony. Thank you, Francisco.

1 MR. HANSON: Thank you, Mr. Vazquez.

2 The following is an example of exemplary  
3 stewardship demonstrated by our employees, and I'm  
4 extremely proud of their efforts.

5 A thankful customer wrote in to commend  
6 Officer Justin Palmer and Train Operator Stephen  
7 Lonsdale. "I would like to thank Officer J. Palmer  
8 and the PATCO crew that searched the train that I rode  
9 from Philly to Lindenwold last night. I left my keys  
10 on the train, and it was sent back to the yard. I did  
11 not realize I left them until after I went through the  
12 gates and the train had already left. Officer Palmer  
13 was so helpful to me, even going so far as to help me  
14 empty my purse to look for my keys. The poor guy. He  
15 radioed the crew, they searched the train, found my  
16 keys, and Officer Palmer brought them to me. He went  
17 over and above. Thank you to Officer Palmer and the  
18 awesome PATCO crew. Their kindness is so very  
19 appreciated." From Jacquie.

20 Human Resources, under the leadership of Linda  
21 Ashley, Administrator of Employee Relations, is  
22 spearheading this year's Adopt-a-Family initiative,

1 underscoring and highlighting the Authority's  
2 commitment to our shared values of humility and  
3 community stewardship. We've received calls from  
4 local agencies including the Camden Rescue Mission,  
5 the Giving Tree in National Park and the Borough of  
6 Westfield in New Jersey, Impact Services, Catholic  
7 Charities, and Delaware County Youth, Children and  
8 Youth Services in Pennsylvania. This volunteer  
9 initiative first, undertaken in 2004, gives employees  
10 an opportunity to help families in our community by  
11 providing them with items they need but for one reason  
12 or another are unable to provide for themselves.  
13 Employees also enjoy buying toys for the young  
14 children to enjoy during the holiday season. I am  
15 proud of our employees' generosity; it has made and  
16 continues to make a significant impact on the lives of  
17 those in need. They recognize the importance of  
18 service to community, and I applaud their efforts.

19           Staying on that note, this year's United Way  
20 campaign is underway. For the past six years, Laura  
21 Sadler of the Administration Division, has served as  
22 liaison between DRPA and the United Way of

1 Southeastern Pennsylvania and Southern New Jersey.  
2 This campaign takes place annually. Employees are  
3 able to contribute to the United Way by payroll  
4 deduction. We're off to a good start on this year's  
5 campaign.

6 The Annual Veterans Breakfast was held on  
7 November 22<sup>nd</sup>, 2016 in the Board Room. Approximately  
8 35 veterans from all facilities attended. A few  
9 Commissioners were also here, plus the entire  
10 Executive Staff. The event was officially listed as a  
11 "Vet-Together" on the Iraq and Afghanistan Veterans of  
12 America website. This year's event was facilitated by  
13 retired Lt. Col. William Shanahan, the Director of  
14 Government Relations. Public Safety's Honor Guard  
15 opened the event with a salute to colors.

16 Finally, as a segue to the CFO's report, our  
17 net revenue requirement certification was filed with  
18 the bond trustees pursuant to Section 5.09 of our  
19 revenue bond indenture. That's all of my comments,  
20 Chairman.

21 CHAIRMAN BOYER: Any questions on the CEO's  
22 report? There being none, I'll entertain a motion to

1 accept the CEO's report.

2 COMMISSIONER FENTRESS: Move the motion.

3 COMMISSIONER DiANTONIO: Second.

4 CHAIRMAN BOYER: All in favor?

5 ALL: Aye.

6 CHAIRMAN BOYER: All opposed? Motion passes.

7 Report of the Chief Financial Officer.

8 MR. WHITE: Good morning, Mr. Chair, Mr. Vice  
9 Chair, and all Commissioners. Happy holidays to you  
10 all. My report stands as submitted. My focus in this  
11 month's Report of the CFO was primarily on the five  
12 budget resolutions that appear before you today. I  
13 will try to give you some clarity on the different  
14 Resolutions and what they represent. One is for the  
15 DRPA budget, one is for PATCO budget and the other is  
16 what we call the 'Indenture Budgets' that must be  
17 filed with our bond trustees by December 31st.

18 I'd like to take the opportunity to quickly  
19 walk you through a briefing on the Operating Budget.  
20 This was, in fact, e-mailed to Board Members late on  
21 Monday. Hopefully, you've had an opportunity to look  
22 at it. But if you are here, I did make copies for



1 reference purposes.

2 As I mentioned, the presentation basically  
3 supports the five annual budget SS&Rs that you'll be  
4 voting on today. The budget process commenced  
5 sometime in July and continued to November, when we  
6 went through Operating Budget hearings. After review  
7 and submissions, we finally presented it to the  
8 Finance Committee on November 30th.

9 We appreciate questions that have been asked  
10 by Commissioners and others and the feedback that  
11 we've received related to that. I will highlight  
12 very, very briefly a couple of pages.

13 You see the first page is the overview of the  
14 presentation; it looks at the budget summary and key  
15 financial achievements, 2017 major financial goals and  
16 strategies, and the overview of the 2017 Proposed  
17 Operating Budgets.

18 You'll see on Page 3 -- where the key  
19 highlights will bring smiles to people's faces -- that  
20 there are no toll or fare increase for the Budget Year  
21 2017, and we believe that will continue for many years  
22 henceforth. The Frequent Bridge User Discount Program

1 is still active, and those numbers are included in the  
2 budget. The total overall budget -- that's a  
3 combination of the PATCO/DRPA Indenture Budgets,  
4 increased 1.85 percent. The budget is increasing from  
5 \$290.7 million to \$296.1 million and I've listed a few  
6 major drivers that are pushing some of those numbers  
7 up.

8 But, again, the key thing you see here is that  
9 the budget has only increased 1.85 percent, so an  
10 excellent job was done by staff, particularly my  
11 staff. They really worked very, very hard this year.  
12 We had to really fight through some technology  
13 problems, but I couldn't be giving this report without  
14 their support and the work that they did. So I  
15 appreciate that.

16 I'm very happy to report that we will have an  
17 overall operational surplus that approaches \$66.6  
18 million. All of that money goes to the 'Pay-Go'  
19 General Fund Capital Account, which will help fund our  
20 five-year Capital Program for years 2017 through 2021.

21 Page 4 shows some key financial achievements  
22 of this year; primarily, we've reduced debt service,

1 LOC facilities savings. And this year, if you'll  
2 recall, we replaced three maturing LOCs with LIBOR-  
3 indexed variable rate direct purchase loans which has  
4 reduced our cost going forward. We also had a great  
5 win with S&P upgrading the ratings on our Port  
6 District Project Bonds; that was a great victory for  
7 the DRPA. That's a continued goal for us to maintain  
8 and to see if those ratings can continue to go up, if  
9 possible.

10 The Pay-Go-Capital Fund; as I just mentioned,  
11 we continue to see a healthy contribution from our  
12 operational surpluses into that. That will help keep  
13 us from borrowing money for the Capital Program. We  
14 are funding our OPEB contribution in order to reduce  
15 our liability for other post-employment benefits on  
16 our balance sheet.

17 Page 5 lists our 2017 major goals. They  
18 include continued funding in the 2017 Capital Plan,  
19 which was passed at the November meeting. This was an  
20 excellent job by Mike Venuto, his group, all of the  
21 Operational groups and Finance. Our plan is to fund  
22 \$158.3 million for Capital Projects for 2017. Next,

1 continued cost containment. Next, managing the  
2 Authority's operations and its Capital Program to  
3 maintain or improve Investment Grade Ratings. Next,  
4 continue to effectively manage the DRPA's two swap  
5 exposures. Over time those exposures have been reduced  
6 due to the continued amortization of those swaps and  
7 continued General Fund growth. Lastly, growth of the  
8 General Fund: as I mentioned, the annual contributions  
9 to the General Growth Fund is projected to be \$66.6  
10 million as result of operations next year.

11 Page 6 provides an overview of 2017 proposed  
12 and 2016 approved revenues; this is \$362.7 million  
13 versus \$333 million. In some cases we underestimated  
14 what was going to happen this year, but our traffic  
15 and revenues are at a clip of around six percent  
16 versus what we had originally anticipated. Our bridge  
17 tolls account for 88.5 percent of our total revenues.  
18 PATCO revenues are roughly 7.5 percent. The two  
19 combined are around 96 percent.

20 Page 7 shows major revenue assumptions. Our  
21 projection for DRPA toll revenues is \$321 million.  
22 This is projected gross revenues reduced by three snow

1 days; in the past we have been impacted by as many as  
2 three snow days. Toll revenue assumptions were also  
3 increased by the amount that we're achieving from the  
4 delayed transaction initiative that we put in place  
5 this year. Assumptions were decreased to account for  
6 the reduction in toll revenues as a result of the EZ-  
7 Pass commuter discount.

8 For PATCO major revenue assumptions, we have  
9 \$27 million, which is a slight increase. We expect  
10 some increase in ridership. PATCO ridership is at  
11 least around five percent above last year, so we're  
12 taking a conservative approach there. For interest  
13 income and miscellaneous revenue, we also assume we  
14 will see some increases.

15 Page 8 just shows the three main components of  
16 the 2017 Operating Budgets.

17 Page 9 is an overview of the 2017 proposed and  
18 2016 approved budgets and shows the actual numbers  
19 related to DRPA, PATCO, the biennial inspection,  
20 operating leases, and the indenture budgets relating  
21 to debt service, LOC fees, and management studies.

22 Page 10 shows major expense assumptions,

1 specifically the key drivers impacting the budget  
2 increase; payroll, pension, health care costs, SAP/ERP  
3 costs, professional services. On page 11, PATCO  
4 expenses have similar assumptions; SAP costs, pension,  
5 health care, repairs, and maintenance.

6 Lastly, page 12 shows the indenture/ compact  
7 budget assumptions. DRPA overall debt is level-loaded.  
8 We have \$132.7 million related to overall debt  
9 service. You'll see on the page that our revenue bond  
10 debt service actually went up. The reason for that is  
11 we issued the direct purchase loans, so that hits us  
12 in terms of interest expense. But, on the other hand,  
13 as you'll see in the next bullet point, the letter of  
14 credit costs have been reduced by \$1.9 million, so we  
15 have had a savings as a result of those transactions  
16 we did this year. Finally, we have management studies  
17 and non-reoccurring expenses related to the compact  
18 for the DRPA.

19 I think this is an excellent budget and  
20 hopefully it will be passed today. Thank you.

21 CHAIRMAN BOYER: Thank you, Jim and thank you  
22 your staff for all of their hard work.

1 MR. HANSON: Yes.

2 CHAIRMAN BOYER: Next up, we have the Approval  
3 of the November 16, 2016 DRPA Board Meeting Minutes.  
4 The Minutes of the November 16, 2016 Board Meeting  
5 were previously provided to all Commissioners. Are  
6 there any corrections? I will accept a motion to  
7 approve the Minutes.

8 COMMISSIONER FENTRESS: Move the motion.

9 COMMISSIONER FRATTALI: Second.

10 CHAIRMAN BOYER: All in favor?

11 ALL: Aye.

12 CHAIRMAN BOYER: All opposed? Ayes carry.

13 Monthly List of Previously Approved Payments  
14 Covering the Month of November 2016 and the Monthly  
15 List of Previously Approved Purchase Orders and  
16 Contracts Covering the Month of November 2016. I will  
17 accept a motion to receive and file.

18 COMMISSIONER FRATTALI: So moved.

19 VICE CHAIRMAN NASH: Second.

20 CHAIRMAN BOYER: All in favor?

21 ALL: Aye.

22 CHAIRMAN BOYER: All opposed? Ayes carry.

1           Approval of the Operations & Maintenance  
2 Committee Meeting Minutes of November 29, 2016. The  
3 Operations & Maintenance Committee Minutes of November  
4 29, 2016 were previously provided to all  
5 Commissioners. Are there any corrections? May I have a  
6 motion to accept?

7           COMMISSIONER FENTRESS: So moved.

8           COMMISSIONER FRATTALI: Second.

9           CHAIRMAN BOYER: All in favor?

10          ALL: Aye.

11          CHAIRMAN BOYER: All opposed? Ayes carry.

12           Adoption of Resolutions Approved by the  
13 Operations & Maintenance Committee of November 29,  
14 2016. There are three items from the Operations &  
15 Maintenance Committee for consideration. They are as  
16 follows: DRPA-16-128 regarding Trane Air-Cooled Water  
17 Chillers; DRPA-16-129 regarding Southeast Youth  
18 Athletic Association Carnival on DRPA Property at 7th  
19 and Packer in Philadelphia; and, DRPA-16-130 regarding  
20 Capital Project Contract Modification. I'll take a  
21 motion for all three.

22          COMMISSIONER FRATTALI: So moved.



1 COMMISSIONER DiANTONIO: Second.

2 CHAIRMAN BOYER: All in favor?

3 ALL: Aye.

4 CHAIRMAN BOYER: All opposed? The ayes  
5 have it.

6 Approval of the Labor Committee Meeting  
7 Minutes of November 29, 2016. The Labor Committee  
8 Minutes of November 29, 2016 were previously provided  
9 to all Commissioners. Are there any corrections? May  
10 I have a motion to accept the minutes?

11 COMMISSIONER DiANTONIO: So moved.

12 COMMISSIONER FRATTALI: Second.

13 CHAIRMAN BOYER: All in favor?

14 ALL: Aye.

15 CHAIRMAN BOYER: All opposed? Ayes have it.

16 Adoption of Resolution Approved by the Labor  
17 Committee of November 29, 2016. There is one item  
18 from the Labor Committee for consideration. It is as  
19 follows: DRPA-16-131 regarding Outside Employment.  
20 Ms. Toni Brown, if you will elaborate?

21 MS. BROWN: Yes. This concerns outside  
22 employment requests from Chief Engineer Michael Venuto

1 to serve as an adjunct professor at Rowan University,  
2 and also from Steve Reiners, who was looking to be an  
3 umpire for baseball and other sports activities. Both  
4 requests have been considered carefully by the CEO and  
5 been determined not to be a violation of the policy or  
6 to present any conflict with their work here at the  
7 DRPA. We recommend that the requests be approved.

8 CHAIRMAN BOYER: Thank you. I'll accept a  
9 motion to approve the outside employment of these  
10 employees.

11 COMMISSIONER FRATTALI: So moved.

12 COMMISSIONER DIANTONIO: Second.

13 CHAIRMAN BOYER: All in favor?

14 ALL: Aye.

15 CHAIRMAN BOYER: All opposed? As long as you  
16 call your strike zone very liberally.

17 Approval of Finance Committee Meeting Minutes,  
18 November 30, 2016. The Finance Committee Minutes of  
19 November 30, 2016 were previously provided to all  
20 Commissioners. Are there any corrections? May I have  
21 a motion to accept?

22 COMMISSIONER FENTRESS: Move the motion.

1 COMMISSIONER DiANTONIO: Second.

2 CHAIRMAN BOYER: All in favor?

3 ALL: Aye.

4 CHAIRMAN BOYER: All opposed? Ayes have it.

5 Adoption of Resolutions Approved by the  
6 Finance Committee on November 30, 2016. There are  
7 five items for the Finance Committee for  
8 consideration. They are as follows:

9 DRPA-16-132 regarding the 2017 Delaware River  
10 Port Authority Operating Budgets and Funding of the  
11 2017 OPEB Contribution.

12 DRPA-16-133 regarding the Resolution in  
13 Accordance with Section 5.07 of the 1999 Port District  
14 Project Bonds Indenture dated December 1, 1999 with  
15 The Bank of New York Mellon as Trustee, to adopt an  
16 Annual Budget of the Delaware River Port Authority for  
17 the 2017 Fiscal Year.

18 DRPA-16-134 regarding the Resolution in  
19 Accordance with Section 5.07 of the 2012 Port District  
20 Project Bonds Indenture dated December 1, 2012 with TD  
21 Bank of North America as Trustee, to adopt an Annual  
22 Budget of the Delaware River Port Authority for the

1 2017 Fiscal Year.

2 DRPA-16-135 regarding the Resolution in  
3 Accordance with Sections 5.15 and 5.09 of the 1998  
4 Indenture of Trust dated as of July 1, 1998, with TD  
5 Bank of North America as Trustee, to adopt an Annual  
6 Budget of the Delaware River Port Authority for the  
7 2017 Fiscal Year.

8 DRPA-16-136 regarding the Authorization to  
9 Negotiate an Agreement with Clear Channel Outdoor for  
10 Existing Billboard on DRPA Property.

11 I'll accept a motion to adopt all five of the  
12 resolutions.

13 COMMISSIONER FRATTALI: Move the motion.

14 COMMISSIONER DiANTONIO: Second.

15 CHAIRMAN BOYER: All in favor?

16 ALL: Aye.

17 CHAIRMAN BOYER: All opposed? Ayes have it.

18 Approval of the Audit Committee Meeting  
19 Minutes of November 30, 2016. The Audit Committee  
20 Minutes were previously provided to all Commissioners.  
21 Are there any corrections? May I have a motion to  
22 accept?

1 COMMISSIONER FENTRESS: Move the motion.

2 COMMISSIONER DiANTONIO: Second.

3 CHAIRMAN BOYER: All in favor?

4 ALL: Aye.

5 CHAIRMAN BOYER: All opposed? Ayes have it.

6 Adoption of Resolution Approved by the Audit  
7 Committee on November 30, 2016. There is one item  
8 from the Audit Committee for consideration. It is as  
9 follows: DRPA-16-137 regarding Creation and  
10 Composition of the Ethics Committee. I will accept a  
11 motion to adopt DRPA-16-137.

12 COMMISSIONER FENTRESS: Move the motion.

13 COMMISSIONER FRATTALI: Second.

14 CHAIRMAN BOYER: All in favor?

15 ALL: Aye.

16 CHAIRMAN BOYER: All opposed? Ayes have it.

17 Are there any items for Unfinished Business?  
18 If there are no items for Unfinished Business, I will  
19 move to New Business. There is one item for New  
20 Business for consideration for approval. It is  
21 DRPA-16-138 regarding Consideration of Pending DRPA  
22 Contracts Between \$25,000 and \$100,000. I will accept

1 a motion to adopt DRPA-16-138.

2 COMMISSIONER DiANTONIO: Move the motion.

3 COMMISSIONER MOSKOWITZ: Second.

4 CHAIRMAN BOYER: All in favor?

5 ALL: Aye.

6 CHAIRMAN BOYER: All opposed? Ayes carry.

7 At this time, Olivia Glenn speak from the New  
8 Jersey Conservation Authority is going to speak.

9 MS. GLENN: Good morning, everyone. My name  
10 is Olivia Glenn, O-l-i-v-i-a G-l-e-n-n. I am South  
11 Jersey Regional Manager of New Jersey Conservation  
12 Foundation. I just wanted to stand up as this is your  
13 last meeting of the year and thank DRPA for being a  
14 great leader and working together. We've gotten a lot  
15 accomplished in the last 12 months. We are going to  
16 get four parcels of the 16 parcels for Gateway Park  
17 conveyed over to the CCMUA, and we have a pipeline set  
18 up for the transfer of the next four to five parcels.  
19 So, we're looking forward to lots of continued success  
20 in 2017. We're looking forward to working with you  
21 and eventually having this park open to the public.  
22 Thank you.

1           CHAIRMAN BOYER: That's music to my ears.  
2 Last year at this time, we weren't in such a good  
3 place. I really would like to thank the staff and  
4 Olivia and her group and Jeff Nash who took the lead  
5 trying to get this done so that this summer we can  
6 have a great park for the citizens of New Jersey ... and  
7 Pennsylvania, because you're kind of right off the  
8 Cooper River as well.

9           And now we'll have a Report of the Citizens  
10 Advisory Committee. There is no one here? Okay.

11           There is no further business for the DRPA  
12 Board. I'll accept a motion to adjourn.

13           COMMISSIONER FENTRESS: Move the motion.

14           COMMISSIONER FRATTALI: Second.

15           CHAIRMAN BOYER: All in favor?

16           ALL: Aye.

17           CHAIRMAN BOYER: All opposed? All right, the  
18 DRPA meeting is adjourned.

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(Whereupon, the meeting was adjourned on  
Wednesday, December 7, 2016, at 9:45 a.m.)

Respectfully Submitted,


Raymond J. Santarelli  
General Counsel and  
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 December 7, 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.