

**PROCEEDINGS OF NEW JERSEY TURNPIKE AUTHORITY
TUESDAY, SEPTEMBER 28, 2010**

Chairman Simpson called the Authority into session in the Executive Boardroom of the Authority's Administration Offices, Woodbridge, New Jersey, at 9:30 A.M.

PRESENT

Chairman James Simpson; Commissioner/Treasurer Michael DuPont; Commissioner Harold Hodes; Commissioner Raymond Pocino; Commissioner Troy Singleton; Commissioner Ulises Diaz; with Commissioner David Evans (attending via telephone conferencing).

ALSO PRESENT

Executive Director Veronique Hakim; Deputy Executive Director John O'Hern; Chief Engineer Richard Raczynski; Electronic Toll Collection Director Dennis Switaj; Finance Comptrollers Donna Manuelli, Pamela Varga and Tracey Walters; Human Resources Director Mary-Elizabeth Garrity; Internal Audit Director James Carone; Deputy Law Director Linda Cavanaugh; Maintenance Director John Cifelli; Operations Director Sean Hill; Purchasing Director Andrea Ward; Technology and Administrative Services Director Brian Gorman; Tolls Director Robert Quirk; Chief of Staff Megan Mulcahy; NJ State Police Deputy Commander Captain Pam Elliott, Troop E; and Secretary Rose Stanko.

Also present were: General Counsel Judy Verrone and Michael Cole; General Consultants James Beattie and Steve Haag; Governors' Authorities Unit Representative Maura Tully; additional individuals consisting of other NJTA employees; interested organizations; the general public; and from the media: the Asbury Park Press; Bergen Record; Star Ledger; and Bloomberg News.

NOTICE OF MEETING

This is a regular meeting of the New Jersey Turnpike Authority. Adequate notice of this meeting has been provided in accordance with Chapter 231, P.L. 1975 in that notice has been given to two newspapers and notice has been forwarded to the Secretary of State, Trenton, New Jersey. In addition, notice of said meeting has been and is being displayed in the main lobby of the Authority's Administration Headquarters in Woodbridge.

ACTION ON MINUTES

The Secretary reported that ten days, excluding Saturdays, Sundays and holidays, have elapsed since Governor Chris Christie received the proceedings of the regular meeting of August 31, 2010; he did not exercise his power to veto any items in those minutes.

Upon motion made by Commissioner DuPont, seconded by Commissioner Evnas, the minutes of the August 31, 2010 meeting were unanimously approved.

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RECUSALS

The Secretary reported that advisements of recusal had been submitted and asked for any further recusals or abstentions to be placed on record for this meeting. Those results are

regarding items: 234M-10 and 234U-10 for Commissioner Hodes; 224-10 through 226-10, and 229-10 through 232-10 for Commissioner Pocino; and 234G-10 for Commissioner Singleton.

A motion to enter into Executive Session, not open to the public in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-12(b), to discuss matters pertaining to:

- A. Personnel;
- B. Purchase, Lease or Acquisition of Real Property;
- C. Pending or Anticipated Litigation; and/or
- D. Contract Negotiations.

The motion was made by Commissioner Hodes, seconded by Commissioner Diaz, and, after the voice vote, the motion was duly adopted by the Board of Commissioners of the New Jersey Turnpike Authority. Minutes of the deliberations conducted in closed Executive Session will be disclosed to the public once the Commissioners determine that the public interest will no longer be served by keeping these deliberations confidential.

Executive Session was adjourned at 10:23AM; the Chairman resumed the public portion of the meeting and opened the floor for comment pertaining to the public items being presented for Board approval. There was no response.

The Members of the Authority then moved on the following agenda matters presented for consideration:

PERSONNEL

219-10

Human Resources Director Garrity submitted the **Personnel Agenda**, dated September 26, 2010, and requested confirmation of the personnel matters contained therein.

The Executive Director certified the recommendations for consideration.

On motion by Commissioner DuPont, seconded by Commissioner Pocino, employment of those named to serve at the pleasure of the Authority and other recommended personnel actions, were approved, ratified and confirmed, to become effective as of the dates specified and at the salaries listed.

LAW

Deputy Law Director Cavanaugh requested approval of items 220-10 through 223-10 and Addendum Item 242-10; moved together, those items are as follows:

220-10

In a memorandum dated September 1, 2010, concerning a recommendation to **Settle Formal Workers' Compensation Matter of John Rible v. New Jersey Turnpike Authority**, Account No. 10-870-405070.

John Rible is a Parkway Division Mechanical Craftsperson 2 in the Maintenance Department hired in December 1986. This recommended settlement will resolve a formal Claim Petition encompassing a job related injury which occurred August 19, 2009.

The petitioner is represented by Donald Bedell, Esq. located in Brick, NJ. The Authority is defended by Special Counsel Curt Cox of Kamensky, Cohen and Associates located in Pennington, NJ. The matter is venued in the district office of Freehold before Judge Ronald Allen.

Permanency evaluation on behalf of the petitioner was performed by Dr. Martin Riss who valued the injured body part relating to this claim at 95% permanent partial total. Permanency evaluation on behalf of the respondent was performed by Dr. Kenneth Peacock who valued the disability 10% of permanent partial total.

Petitioner's attorney made an initial demand of 50% permanent partial total with an Abdullah credit of 33.3% from a previous injury to the same body part which was settled in 2005. This would equate to \$82,600.00. Special Counsel rejected that demand and all parties were able to reach a settlement of 45% of partial total (\$125,280), minus the Abdullah credit of \$72,200.00 equaling a total award of \$53,080.00. Due to the significance of the injury and the multiple surgeries involved, Special Counsel was unable to reach settlement under 45%. Special Counsel and our third party administrator believe this to be an appropriate settlement request.

The Law Department has reviewed this matter and agrees with the recommendation of the Special Counsel, the Authority's third party workers' compensation administrator and the Assistant Director, HR, Safety & Benefits. Authorization is, therefore, requested to allow Special Counsel to settle this matter for the sum of \$53,080.00.

221-10

In a memorandum dated September 15, 2010, concerning a recommendation of **Settlement in the Matter of Cheryl E. Viggiano v. A.J. Franke in his Individual Capacity**, Docket No. 08-2001 (GEB), Budget Code 040-890-00-653010, Project No. 04008022.

This lawsuit originated from a routine traffic stop on May 16, 2006, for speeding on the Garden State Parkway. After issuing a summons to Plaintiff Cheryl Viggiano, Trooper A. J. Frank returned Plaintiff's license and registration and started to return to his vehicle at which point Plaintiff Viggiano called Trooper Franke a vulgar name. Trooper Franke asked Plaintiff for her credentials again which Plaintiff refused more than once. Trooper Frank then told Plaintiff to exit her vehicle which she also refused to do. After Plaintiff refused Trooper Franke's requests to exit her vehicle more than once, Trooper Franke announced Plaintiff was under arrest and pulled her from the vehicle. The episode is recorded on the video camera of the trooper's car.

An arbitration hearing concluded in favor of the Plaintiff. The parties conducted negotiations and have agreed to a settlement in the amount of \$40,000 in favor of the Plaintiff. Special Counsel, Morgan, Melhuish Abrutyn, and the Law Department recommend authorization

of this settlement by the New Jersey Turnpike Authority's Commissioners. A trial in this matter would incur significant additional legal costs to the Authority and a possible unfavorable result.

Accordingly, the Law Department, with the approval of Special Counsel and the New Jersey State Police, recommends authorization in an amount not to exceed \$40,000 in full and final resolution of the matter of Cheryl E. Viggiano v. A.J. Franke in his Individual Capacity. Further authorization is requested to permit the Executive Director to execute any and all settlement documents necessary to conclude this litigation upon review and recommendation of the Law Department and Special Counsel.

222-10

In a memorandum dated September 9, 2010, concerning a recommendation to **Purchase Property for Security of New Jersey Turnpike Authority Facilities**, Turnpike Section 6, Parcel No. 882 (formerly Parcel No. 152 in Section 6, and Parcels Nos. RAE322G, AE322V in Section 6A), Portion of Block 3, Lot 1013, City of Elizabeth, Union County, Current Owner: Jose Cardoso, Fund: 31002016 (Roadway Appurtenances)

The Authority seeks to purchase a portion of Block 3, Lot 1013 (Parcel No. 882) consisting of 9,081 sq. ft. or 0.208 acres (hereinafter the "Property") in the City of Elizabeth, Union County to incorporate into its right-of-way. Presently, the Authority owns an aerial easement over this Property for the Turnpike main line. An aerial easement was originally purchased from Central Railroad Company of New Jersey sometime in the 1950s during the original construction of the Turnpike. During the 1969 Widening of the Turnpike, the Authority purchased additional aerial easement rights. Sometime after the original acquisitions of the aerial easements required by the Authority, the fee ownership of the underlying property was conveyed to a private owner. It has recently come to the attention of the Authority that the present owner is parking construction vehicles under the Turnpike main line creating a safety issue to the Authority's facilities. In order to secure the Authority's facilities, it is necessary to purchase the above property in fee. In furtherance of the acquisition of the Property, the Authority had a parcel map and description prepared and has obtained an appraisal. Pursuant to its powers of eminent domain, the Authority made a written offer to the property owner for the purchase of the property. With the assistance of Special Counsel, McElroy, Deutsch, Mulvaney & Carpenter, LLP, and in consultation with its Appraiser, Sterling DiSanto & Associates, the Authority's Law Department was able to reach a negotiated purchase price for the property in the amount of \$45,000.

The acquisition as proposed above does not involve properties designated as "Preserved Farmland" pursuant to and as regulated by the Agricultural Development and Retention Act, N.J.S.A. 4:1C-11 et seq., and State Agricultural Development Committee Rules, N.J.A.C. 2:76-1.1, the Act's implementing regulations. Nor has the above referenced property been designated or encumbered as Green Acres properties pursuant to N.J.S.A. 13:1D-52 et seq. and N.J.A.C. 7:35-26.1 et seq.

Based on the foregoing, it is requested that the Authority's Commissioners authorize the Executive Director to take any and all steps to acquire the above Property in the amount set forth above, and to ratify any and all steps taken in furtherance of same.

223-10

In a memorandum dated September 17, concerning Ratification of Action Taken to Acquire Property Interests Required for the New Jersey Turnpike Interchange 6 to Interchange -9 Widening Program, Acquisition of Properties and Settlement of Damage Claims, 2009 Capital Construction Program,

The New Jersey Turnpike Authority (the "Authority") is proceeding with its plans to widen the Turnpike between Interchange 6 in Mansfield Township, Burlington County and Interchange 9 in East Brunswick Township, Middlesex County (the "Widening Program"). The roadway will be widened to 12 lanes with major modifications constructed at four interchanges. Final design is currently underway and construction is proceeding.

The acquisition of the necessary property interests is critical to the success of the Widening Program. In light of same, the Commissioners of the New Jersey Turnpike Authority authorized the Executive Director to take all steps necessary to prepare for the acquisition of easements or other property rights needed to begin Phase 1 construction of the Widening Program with final action being brought to the Commissioners for ratification. Since that time, the Authority has taken action with respect to the following properties.

I) New Acquisitions and Reimbursement for Damages: The Authority has determined that the two (2) properties listed below are necessary for the Widening Program. To that end, the Authority had appraisals prepared by independent Appraisers and reviewed by Value Research Group, LLC, the Authority's Real Estate Manager/Consultant, which set a value for each. The Authority then entered into good faith negotiations with the owners and their respective counsel as appropriate for the purchase of same or for the settlement of any claims related to said acquisitions based on this appraised value and in compliance with the laws governing its powers of eminent domain. Negotiations continued and a settlement of all terms was agreed upon. The following is a description of each property for which the parties have finalized negotiated terms of sale or other terms of settlement:

- 1) Turnpike Design Section 3, Turnpike right-of-Way (ROW) Section 3F
Parcel No. 343, Block 2733, Lot 4.01 (Full Taking)
185 Merrick Road, Hamilton Township, Mercer County
Owner: Donald Giquinto, Jr. and Kimberly Giquinto
Amount: \$ 670,000.00

The property currently consists of 6.000 acres of land improved with a 1,869 square foot, one-story single-family residence with a two-car attached garage, a 1,200 square foot pole barn/horse stable, and a 160 square foot storage shed (the "Property"). The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 6.000 acres of the Property to be designated as Parcel No. 343.

- 2) Turnpike Design Section 2, Turnpike ROW Section 3E
Parcel No. 270, Block 203, Lot 1.01 (Full Taking)
231 Bordentown-Crosswicks Road, Chesterfield Township, Burlington County
Owner: Carolina Haviland (formerly Carolina Gutierrez)
Amount: \$ 350,000.00

The property currently consists of 1.35 acres of land improved with a 2,016 square foot, single-family residence (the "Property"). The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 1.35 acres of the Property to be designated as Parcel 270B.

II. New Eminent Domain Proceedings. The Authority has determined that the eight (8) properties listed herein are necessary for the Widening Program. To that end, the Authority had appraisals prepared by independent Appraisers and reviewed by Value Research Group, LLC, the Authority's Real Estate Manager/Consultant, which set a value for each. With respect to the parcels listed below, the Authority has attempted to contact the respective property owners or has entered into good faith negotiations with said owners and their respective counsel for the purchase of same based on the appraised value and in compliance with the laws governing its powers of eminent domain. In each instance, attempts at communication or negotiation have reached an impasse. Eminent Domain proceedings are being filed as a last resort. The following is a description of each property:

- 1) Turnpike Design Section 3, Turnpike ROW Section 3F
Parcel No. D328, Block 2725, Lot 15 (Partial Taking)
901 Yardville-Allentown Road, Hamilton Township, Mercer County
Owner: William Bennett and Denise Bennett
Amount: \$ 850.00

The property currently consists of 1.14 acres of land improved with a single family dwelling (the "Property"). The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a drainage easement consisting of the right to construct and maintain drainage facilities within a drainage easement, containing subsurface drains and appurtenances, impacting 0.025 acres of the Property to be designated as Parcel D328.

- 2) Turnpike Design Section 3, Turnpike ROW Section 3F
Parcel No. 307E, Block 2729, Lot 2 (Partial Taking)
Crosswicks-Hamilton Square Road, Hamilton Township, Mercer County
Owner: 3D Company, LLC
Amount: \$ 2,700.00

The property currently consists of 0.982 acres of vacant land (the "Property"). The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 0.206 acres of the Property to be designated as Parcel 307E.

Because a portion of the Property consists of preserved farmland, the Mercer County Agricultural Development Board ("MCADB") is entitled to a portion of the compensation for the Property Interest. As such, the property owner is entitled to One Thousand Three Hundred Ninety-Seven Dollars (\$1,397.00) for the Property Interest, and the MCADB is entitled to One Thousand Three Hundred Three Dollars (\$1,303.00) of the total Offer Amount.

- 3) Turnpike Design Section 3, Turnpike ROW Section 3F
Parcel Nos. 307C, RE307C & RC307C (Partial Taking)
Block 2716.03, Lot 17
5465-5561 South Broad Street, Hamilton Township, Mercer County
Owner: 3D Company, LLC
Amount: \$ 132,000.00

The property currently consists of 17.243 acres of preserved farmland improved with two residences (the "Property"). The Property's development rights were sold to the County of Mercer of May 5, 1988 for \$926,242.40 (including additional land) in a deed of easement recorded in Deed Book 2441, Page Number 754. Simultaneously on May 5, 1988, the Property was entered into a Municipally Approved Farmland Preservation Program with Hamilton Township and the Mercer County Agricultural Development Board prohibiting the development of the property for non-agricultural purposes for a period of 8 years with an option to renew for an additional 8 years, in Deed Book 2441, Page Number 770. No option to renew participation in the Municipally Approved Program could be located, however, the Property does appear on the State Agricultural Development Committee's list of preserved farmland. The NJTA must acquire the following interests in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 4.315 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel 307C; and (2) a slope easement consisting of

the right to form and maintain slopes for grading, drainage and support of South Broad Street, impacting 0.027 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel RE307C; and (3) a temporary construction easement consisting of the right to access land and area with vehicles and equipment for use during the construction of a driveway, the construction of a proposed retaining wall and the grading around proposed retaining wall, impacting 0.111 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel RC307C.

Because a portion of the Property consists of preserved farmland, the Mercer County Agricultural Development Board ("MCADB") is entitled to a portion of the compensation for the Property Interest. As such, the property owner is entitled to Thirty Seven Thousand Five Hundred Sixty Seven Dollars (\$37,567.00) for the Property Interest, and the MCADB is entitled to Ninety Four Thousand Four Hundred Thirty Three Dollars (\$94,433.00) of the total Offer Amount.

- 4) Turnpike Design Section 3, Turnpike ROW Section 3F
Parcel Nos. 307B, D307B, AE307B, UE307B & C307B (Partial Taking)
Block 2714, Lot 112
5570 South Broad Street, Hamilton Township, Mercer County
Owner: 3D Company, LLC
Amount: \$58,000.00

The property currently consists of 75.177 acres of preserved farmland improved with a two-story dwelling (the "Property"). The Property's development rights were sold to the County of Mercer on May 5, 1988 for \$926,242.40 (including additional land) in a deed of easement recorded in Deed Book 2441, Page Number 754 (as listed on "Farmland Preservation Deed of Easement"). Simultaneously on May 5, 1988, the Property was entered into a Municipally Approved Farmland Preservation Program with Hamilton Township and the Mercer County Agricultural Development Board prohibiting the development of the Property for non-agricultural purposes for a period of 8 years with an option to renew for an additional 8 years, in Deed Book 2441, Page Number 770 (see attached "Municipally Approved Farmland Preservation Program Agreement"). No option to renew participation in the Municipally Approved Program could be located, however, this property does appear on the State Agricultural Development Committee's list of preserved farmland. The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 1.393 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel 307B; (2) a drainage easement consisting of the right to construct and maintain drainage facilities within a drainage easement, containing subsurface drains and appurtenances, impacting 0.456 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel D307B; (3) an aerial easement consisting of the right to construct and maintain aerial utility facilities within an aerial utility easement, impacting 0.085 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel AE307B; (4) a utility easement consisting of the right to construct and maintain utility facilities within the utility easement, impacting 0.979 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel UE307B; and (5) a temporary construction easement consisting of the right to access land and area with vehicles and equipment for use during the construction of utility and drainage facilities and the reconstruction of a driveway and appurtenances, impacting 0.979 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel C307B.

Because a portion of the Property consists of preserved farmland, the Mercer County Agricultural Development Board ("MCADB") is entitled to a portion of the compensation for the Property Interest. As such, the property owner is entitled to Twenty Nine Thousand Twenty Six Dollars (\$29,026.00) for the Property Interest, whereas the MCADB is entitled to Twenty Eight Thousand Nine Hundred Seventy-Four Dollars (\$28,974.00) of the total Offer Amount.

- 5) Turnpike Design Section 3, Turnpike ROW Section 3F
Parcel Nos. 307A, PA307A, RD307A, AE307A, RUE307A & RC307A (Partial Taking)
Block 2729, Lot 10
Crosswicks-Hamilton Square Road, Hamilton Township, Mercer County
Owner: 3D Company, LLC
Amount: \$23,600.00

The property currently consists of 28.849 acres of vacant preserved farmland (the "Property"). The Property's development rights were sold to the County of Mercer on May 5, 1988 for \$926,242.40 (including additional land) in a deed of easement recorded in Deed Book 2441, Page Number 754 (as listed on the "Farmland Preservation Deed of Easement"). Simultaneously on May 5, 1988, the Property was entered into a Municipally Approved Farmland Preservation Program with Hamilton Township and the Mercer County Agricultural Development Board prohibiting the development of the property for non-agricultural purposes for a period of 8 years with an option to renew for an additional 8 years, in Deed Book 2441, Page Number 770 (see attached "Municipally Approved Farmland Preservation Program Agreement"). No option to renew participation in the Municipally Approved Program could be located, however, this Property does appear on the State Agricultural Development Committee's list of preserved farmland. The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 0.427 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel 307A; (2) a permanent access easement consisting of the permanent and exclusive right of ingress and egress for the owners of the Colonial Pipeline, impacting 0.466 acres of the Property (all of which is located

within the farmland preservation easement) to be designated as Parcel PA307A; (3) a drainage easement consisting of the right to construct and maintain drainage facilities within a drainage easement, containing subsurface drains and appurtenances, impacting 0.455 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel RD307A; (4) an aerial easement consisting of the right to construct and maintain aerial utility facilities within an aerial utility easement, impacting 0.367 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel AE307A; (5) a utility easement consisting of the right to construct and maintain utility facilities within the utility easement, impacting 0.755 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel RUE307A; and (6) a temporary construction easement consisting of the right to access land and area with vehicles and equipment for use during the construction of utility and drainage facilities and the reconstruction of a driveway and appurtenances, impacting 0.939 acres of the Property (all of which is located within the farmland preservation easement) to be designated as Parcel RC307A.

Because a portion of the Property consists of preserved farmland, the Mercer County Agricultural Development Board ("MCADB") is entitled to a portion of the compensation for the Property Interest. As such, the property owner is entitled to Six Thousand Seven Hundred Seventeen Dollars (\$6,717.00) for the Property Interest, whereas the MCADB is entitled to Sixteen Thousand Eight Hundred Eighty-Three Dollars (\$16,883.00) of the total Offer Amount.

- 6) Turnpike Design Section 2, Turnpike ROW Section 3E
Parcel No. 255A, Block 92, Lot 21
Crosswicks Road and Georgetown Road, Bordentown Township, Burlington County
Owner: Board of Chosen Freeholders of Burlington County
Amount: \$140.00

The property currently consists of approximately 0.007 acres of vacant land (the "Property"). The Property is owned by Bordentown Township, however, Burlington County is the holder of a deed of easement restricting the land for outdoor recreation and conservation purposes, recorded July 8, 2008 in Deed Book 6580, Page 271. The NJTA must acquire the following interest in the Property which will hereafter be referred to as the "Property Interest": (1) a fee simple interest in 0.007 acres of the Property (an entire take) to be designated as Parcel 255A.

- 7) Turnpike Design Section 2, Turnpike ROW Section 3E
Parcel Nos. RUE254, RC254 & R2C254, Block 93, Lot 3 (Partial Taking)
Georgetown Road, Bordentown Township, Burlington County
Owner: Board of Chosen Freeholders of Burlington County
Amount: \$ 40,100.00

The property currently consists of approximately 23.17 acres of vacant land (the "Property"). The Property is owned by Bordentown Township, however, Burlington County is the holder of a deed of easement restricting the land for outdoor recreation and conservation purposes, recorded July 8, 2008 in Deed Book 6580, Page 271. The NJTA must acquire the following interests in the Property which will hereafter be referred to as the "Property Interest": (1) a utility easement consisting of the right to construct and maintain a utility easement for Sunoco Pipeline, L.P. impacting 0.952 acres of the Property to be designated as Parcel RUE254; (2) a temporary construction easement consisting of the right to access land and area with vehicles and equipment for use during the construction of the proposed utility, impacting 0.875 acres of the Property to be designated as Parcel RC254; and (3) a temporary construction easement consisting of the right to access land and area with vehicles and equipment for use during the construction of the proposed utility, impacting 0.321 acres of the Property to be designated as Parcel R2C254.

All actions taken by the Executive Director have been necessary for the purchase of the properties listed above including the satisfaction of certain other costs required by law to be paid at closing. Furthermore, all actions taken by the Executive Director have been reviewed and approved by the Law Department and General Counsel.

As has been noted in the descriptions above, portions of the acquired properties have been designated as farmland within an Agricultural Development Area ("ADA") and/or "Preserved Farmland" pursuant to and as regulated by the Agriculture Development and Retention Act, N.J.S.A. 4:1C-11 et seq., and the State Agricultural Development Committee rules, N.J.A.C. 2:76-1.1, the Act's implementing regulations. The NJTA has complied with the procedures required for acquisition of both the ADA designated property or Preserved Farmland as set forth in the Agricultural Retention and Development Act at N.J.S.A. 4:1C-18 and is continuing the

process to acquire those properties located in Burlington, Mercer and Middlesex Counties necessary to the Widening Program.

Based on the foregoing, it is requested that the Authority Commissioners ratify any and all actions taken by the Executive Director as outlined herein for the acquisition of the properties set forth above.

Law Addendum Item

242-10

In a memorandum dated September 24, concerning a recommendation **Pay Certain Municipalities in Satisfaction of Authority's Obligations as Set Forth in the Reforestation Application As Revised and Submitted to the New Jersey Department of Environmental Protection Pursuant to the No Net Loss Reforestation Act (N.J.S.A. 13:1L-14.2 et seq.) for Forest Impacts Associated with the New Jersey Turnpike Authority Interchange 6-9 Widening Program**, 2009 Capital Construction Program No. 31018001, Amount: Not to Exceed \$5,000,000 (Previously Approved)

The New Jersey Turnpike Authority's (the "Authority") plans to widen the Turnpike between Interchange 6 in Mansfield Township, Burlington County and Interchange 9 in East Brunswick Township, Middlesex County (the "Widening Program") have resulted in certain unavoidable impacts to natural resources, including forested areas. The New Jersey No Net Loss Reforestation Act (the "Reforestation Act"), applicable to departments, agencies or offices of State government, including Authorities created by the State of New Jersey, requires State entities to follow certain procedures relative to deforestation activities. More specifically, State entities must provide compensatory reforestation for all areas at least one-half acre in size that are owned or maintained by the State entity, and are scheduled for deforestation. The Reforestation Act is administered by the New Jersey Department of Environmental Protection (the "NJDEP"). The Reforestation Act requires that reforestation take place adjacent to the deforested area on public lands. However, if it is determined that planting in the impacted area or at alternative locations is not feasible the NJDEP can request that the State entities provide a monetary payment (the "Payment"). Said Payment is based on the NJDEP's current formula which calculates an amount per acre of deforested land equal to the costs of reforesting and maintaining said acre for two years.

In June of this year, the Authority's Board of Commissioners approved Agenda Item No. 144-10 authorizing a payment to the NJDEP in the amount of \$15,000,000 in satisfaction of Reforestation Act obligations resulting from the Widening Program. Subsequent to that authorization, three of the impacted municipalities, Robbinsville, Hamilton and East Windsor, brought an action against the Authority and the DEP in connection with the allocation of those funds. A settlement of that matter has now been reached, subject to ratification by the governing

bodies of the plaintiff municipalities. In part this settlement requires the Authority to pay a portion of those funds directly to the impacted municipalities.

Reforestation Act obligations also exist in three additional municipalities, Mansfield, Chesterfield and Cranbury as a result of the Widening Program. The Authority is desirous of extending similar terms to these impacted municipalities with regard to compensation for deforestation under the Reforestation Act.

Based on the foregoing, it is requested that the Authority Commissioners authorize the Executive Director, upon the advice and consent of the Director of Law and General Counsel, to execute any and all documents necessary to effectuate and to issue payments to the impacted municipalities as set forth in the amended Reforestation Plan Application as submitted to the New Jersey Department of Department of Environmental Protection in an amount not to exceed \$5,000,000.

The Chairman complimented Linda Cavanaugh of Law, John Keller of Engineering, “the team” and the NJ Department of Environmental Protection for settling this matter.

Available funds certified by the Comptroller as appropriate; the Executive Director certified the recommendations for consideration.

On motion by Commissioner Pocino, seconded by Commissioner DuPont, the Authority unanimously approved Law items 220-10 through 223-10 and Addendum Item 242-10; and authorized or ratified, as presented, the recommendations contained therein; and received and filed the memoranda.

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The following matters constitute the Public Session agenda:

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ENGINEERING

Chief Engineer Raczynski highlighted item 226-10 by advising that it is a “critical path” contract in that it involves a huge amount of coordination because it encompasses 2 miles of mainline roadway which will: be widened 3 lanes in each direction; build all ramps along that stretch; and remove an existing toll plaza. He then requested approval of item numbers 224-10 through 229-10. Moved as a group, those Engineering items are as follows:

224-10

In a memorandum dated September 1, 2010, concerning a recommendation to **Award Contract No. P500.158B – Breaker Electric Inc.** – Garden State Parkway, Installation of PNC Bank Arts Center Amphitheater Improvements – Phase II, Milepost 116.0 NB, Township of Holmdel, Monmouth County, 2009 Capital Construction Program No. 31005013 and Future Bond Issue.

This contract will provide for the relocation of various electrical panels, conduit and wiring serving the PNC Bank Arts Center Amphitheater facility. The main electrical distribution room for the amphitheater is currently in a room below the stage, and is subject to flooding during rainy

periods. The new location is to be within a storage room behind the stage. Existing panels and wiring are to be removed and replaced with new electrical panels, conduit and wiring. The work to be performed under this contract is scheduled to be completed prior to the beginning of the 2011 event season in the amphitheater.

Four bid proposals were received on August 31, 2010 for the above publicly advertised contract. The low bid proposal, in the amount of \$456,288.00, may be compared to the second low bid proposal in the amount of \$543,531.25. The low bidder, Breaker Electric, Inc., has previously performed work for the Authority and is considered competent to complete this contract.

It is, therefore, recommended that Contract No. P500.158B be awarded to the low bidder, Breaker Electric, Inc. of Clarksburg, New Jersey, in the amount of \$456,288.00. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

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225-10

In a memorandum dated September 15, 2010, concerning a recommendation to **Award Contract No. T700.152 – B & H Contracting Inc.** – New Jersey Turnpike, Service Area 3S Sewage Pump Station Replacement, Milepost 30.2, 2009 Capital Construction Program No. 31005013 and Future Bond Issue.

This contract provides for the replacement of an existing dry well type sewage lift station with a new submersible pump type station. The work will include demolition of the existing dry well and construction of a wet well, valve vault, force main and gravity sewer lines and appurtenances. Work will also include the replacement of the comminutor and upgrade of the electrical and alarm notification systems. This construction contract is scheduled to be completed in May 2011.

Five bid proposals were received on September 8, 2010 for the above publicly advertised contract. The low bid proposal, in the amount of \$360,100, may be compared to the second low bid proposal in the amount of \$440,000. The low bidder, B & H Contracting, Inc., has not previously performed work for the Authority; however, it has performed similar work for numerous towns and Authorities in the State, and is considered competent to complete this contract.

It is, therefore, recommended that Contract No. T700.152 be awarded to the low bidder, B & H Contracting, Inc. of Folsom, New Jersey, in the amount of \$360,100. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents

submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

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226-10

In a memorandum dated September 16, 2010, concerning a recommendation to Award Contract No. T869.120.605 – PKF Mark III, Inc. – New Jersey Turnpike, Interchange 6 to 9 Widening Program, Interchange 8 Ramps and NSO/SNO Roadways, Grading, Drainage, Paving, Structures and Lighting, Milepost 66.7 to 68.3, Township of East Windsor, Mercer County, 2009 Capital Construction Program 31018001 and Future Bond Issue.

This contract provides for the construction of the mainline roadway and bridge improvements, flyover ramps, and relocated Etra Road. Also included is the removal of the existing Interchange 8 Toll Plaza, utility building, associated ramps and structure crossing over Route 33, as well as modifications to the existing Interchange 8 Central Shops building and construction of a new salt shed. Construction is anticipated to commence in the fourth quarter of 2010 and to be completed in spring 2014.

Eight bid proposals were received on September 16, 2010 for the above publicly advertised contract. The low bid proposal, in the amount of \$110,496,508.58, may be compared to the second low bid proposal in the amount of \$112,478,766.14. The low bidder, PKF Mark III, Inc., has previously performed work for the Authority and is considered competent to complete this contract.

It is, therefore, recommended that Contract No. T869.120.605 be awarded to the low bidder, PKF Mark III, Inc. of Newtown, Pennsylvania, in the amount of \$110,496,508.58. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

The Chairman questioned whether the contract pricing seemed to be trending down as this contract cost was very favorable to the Authority. The Chief Engineer advised that taking all various contracts into consideration, not just the widening, overall the bid costs are averaging approximately 20% under estimate.

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227-10

In a memorandum dated September 14, 2010, concerning a recommendation to **Issue Order for Professional Services No. P3317 – Jacobs Engineering Group, Inc.** – Garden State Parkway, Supervision of Construction Services for: Contract No. P200.159, Advanced Clearing for GSP Widening, MP 30 to MP 64.5; and Adesta Utility Order No. 1307-P, ETC Fiber Optic Cable Duct Relocation, MP 30 to MP 64.5, 2009 Capital Construction Program No. 31028031 and Future Bond Issue.

This Order for Professional Services (OPS) will provide construction supervision services for the referenced contract and utility order. The work to be performed under Contract No. P200.159 includes clearing, removal and disposal of trees, logs, and other vegetation for the widening of the Garden State Parkway from Milepost 48 to 64.5, clear zone maintenance from Milepost 30 to 48, and other related work in both the northbound and southbound directions as detailed in the contract documents. This construction contract is scheduled to be completed by May 2011. Utility Order No. 1307-P work will involve fiber optic cable duct relocation along the Parkway associated with the widening of the Parkway from Milepost 47.5 to 64.5, the widening and rehabilitation of the Patcong Creek Bridge, and at various locations between Milepost 30 and 48 in order to avoid conflicts with the proposed pavement, sign structure foundations, bridge abutments, culvert extensions and guide rail.

This assignment is classified as a "Simple Project" based on the scope of work being clearly defined and not likely to change during the course of the project, and the cost not exceeding \$2,000,000. Solicitations for Expressions of Interest (EOIs) were sent to 60 engineering firms prequalified and eligible under Profile Code B153 – Roadway Construction Inspection. Eight firms submitted EOIs by the closing date of August 16, 2010.

Subsequent to the scoring of EOIs, Fee Proposals were requested from the top three technically ranked firms. The firms in the order of ranking are: 1) Jacobs Engineering Group, Inc.; 2) The RBA Group, Inc.; and 3) KS Engineers, P.C. The fee submitted by Jacobs Engineering Group, Inc. has been reviewed, negotiated, and is considered to be fair and reasonable for the services to be provided.

It is, therefore, recommended that OPS No. P3317 be issued to the firm of Jacobs Engineering Group, Inc. of Morristown, New Jersey, not to exceed the amount of \$1,575,000. This amount includes reimbursement of direct salaries times a maximum multiplier of 2.20 to cover the cost of fringe benefits, overhead and profit, plus authorized direct non-salary expenses. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. These professional services were procured, and the recommended firm was selected, in accordance with N.J.S.A. 52:34-9.1 et seq. and N.J.A.C. 19:9-2.8 and Executive Order No. 37 (Corzine 2006).

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228-10

In a memorandum dated September 8, 2010 concerning a recommendation to **Issue Supplement A to Order for Professional Services No. T3217 – Gannett Fleming Inc. – New Jersey Turnpike, Preliminary Engineering and Environmental Studies, Improvements at Interchange 14A, 2009 Capital Construction Program No. 31013027 and Future Bond Issue.**

This Order for Professional Services (OPS) was issued at the April 2009 Commission Meeting in the amount of \$2,050,000 to undertake studies to determine the scope of improvements required at Interchange 14A to safely and efficiently accommodate existing and anticipated future traffic volumes. More specifically, the scope includes environmental investigations/studies; traffic studies; development of conceptual alternatives; preparation of an Environmental Impact Statement; assisting the Authority in the implementation of the public involvement process; and other related work.

Supplement A is necessary to provide additional funding associated with unanticipated work efforts required to be undertaken by Gannett Fleming relative to the Interchange improvement studies. The originally defined scope pertained specifically to the implementation of improvements at Interchange 14A to accommodate significant future increases in commercial traffic destined to the adjacent port facilities and the redevelopment of the Military Ocean Terminal in Bayonne. Based on the results of the initial studies it became necessary to expand the scope of the study to include options for improving adjacent Interchange 14B, coupled with the diversion of commercial port traffic to a reconfigured Interchange 14B. As a result, traffic studies, environmental investigations and conceptual improvement alternatives are required to be undertaken relative to Interchange 14B. The originally defined scope did not include any work associated with Interchange 14B.

The Engineering Department has negotiated an additional fee for Gannett Fleming to perform the additional studies in the amount of \$462,000. The additional fee and scope are considered to be reasonable and necessary.

It is, therefore, recommended that Supplemental OPS No. T3217A be issued to Gannett Fleming, Inc., not to exceed the amount of \$462,000, with compensation on the same basis as the original Order for Professional Services. The addition of this amount increases the total authorized fee from \$2,050,000 to \$2,512,000. The original contract was procured pursuant to N.J.S.A. 52:34-9.1 et seq. and N.J.A.C. 19:9-2.8.

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229-10

The following is a **Contract for Formal Acceptance and Final Payment:**

<u>CONTRACT NO.</u>	<u>CONTRACTOR</u>	<u>AMOUNT</u>
<u>Contract T200.105</u>	Crisdel Group, Inc. New Jersey Turnpike Resurfacing, Milepost 74 to 122 Middlesex, Union, Essex, Hudson and Bergen Counties 2009 Capital Construction Program No. 31002016 \$206,701.96	\$206,701.96

The Authority accepted the certifications of the Engineers, General Consultant and Chief Engineer as to inspection and completion of the foregoing contract; the certification of the Authority's Law Department as to liens, claims, surety bonds and Final Payment Certificate, in the amount shown, due to the contractor for completion of the above contract.

Reviewed by the Law Director; available funds certified by the Comptroller; the Executive Director certified the recommendations for consideration.

On motion by Commissioner Diaz, seconded by Commissioner DuPont, the Authority approved Engineering items 224-10 through 229-10; and authorized, as presented, the recommendations contained therein; and received and filed the memoranda.

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MAINTENANCE

Maintenance Director Cifelli requested approval of items 230-10 through 233-10; moved together, those items are as follows:

230-10

In a memorandum dated September 10, 2010, concerning a recommendation to **Award Contract No. P500.141 – McCauley Construction Co. Inc.** – Garden State Parkway, Vehicle Wash Facility at GSP Maintenance District 4, Milepost 116.0 SB, Township of Holmdel, Monmouth County, General Reserve Fund 08007023.

This Contract is for the construction of an automated vehicle wash facility at GSP Maintenance District 4 in Holmdel, Monmouth County. This facility is part of the Authority's plan to comply with State implemented Storm Water Pollution Prevention Regulations. All work is scheduled to be completed by June 1, 2011.

Eleven bid proposals were received on September 2, 2010 for the above publicly advertised contract. The contract included a late addendum related to the electric service, which was not reflected in the Engineer's Estimate. The low bid proposal, in the amount of \$1,392,900.00, may be compared to the second low bid proposal in the amount of \$1,489,300.00. The low bidder, McCauley Construction Co., Inc., has not previously performed work for the Authority but is considered competent to complete this contract.

It is, therefore, recommended that Contract No. P500.141 be awarded to the low bidder, McCauley Construction Co., Inc. of Hazlet New Jersey, in the amount of \$1,392,900.00. The contract is to be split over a two (2) year period (\$350,000 in 2010; \$1,042,900.00 in 2011). This award is contingent upon the Treasurer of the State of New Jersey completing the review of all

documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

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231-10

In a memorandum dated September 14, 2010, concerning a recommendation to **Award Contract No. A500.211 – Arch-Concept Construction Inc.** – Garden State Parkway and New Jersey Turnpike, Roof Replacements, Various Locations, Turnpike Maintenance District No. 1, Turnpike Maintenance District No. 2, Parkway Telegraph Hill Sign Shop and Parkway Raritan Toll South Office in Burlington, Gloucester, Middlesex and Monmouth Counties, Supplemental Capital Fund No. 08007019.

This contract consists of the removal and replacement of the roof systems at Turnpike Maintenance District #1 (MP 13.2 N), Turnpike Maintenance District #2 (MP 37.1 N), Parkway Telegraph Hill Sign Shop (MP 116.0) and Parkway Raritan Toll South Office (MP 125.8 S) in Burlington, Gloucester, Middlesex and Monmouth Counties.

Six (6) proposals were received on September 10, 2010 for the above publicly advertised contract. The low bid proposal, in the amount of \$344,000.00 may be compared to the second low bid proposal in the amount of \$403,000.00. The low bidder, Arch-Concept Construction, Inc. has not previously performed similar work for the Authority but is considered competent to complete this contract.

It is, therefore, recommended that Contract No. A500.211 be awarded to the low bidder, Arch-Concept Construction, Inc. of North Haledon, New Jersey, in the amount of \$344,000.00. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

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232-10

In a memorandum dated September 14, 2010 concerning a recommendation to **Award Contract No. A500.212 – G & M Eastern Contracting Inc.** – Garden State Parkway and New Jersey Turnpike, Roofing Upgrades, Parkway Bloomfield State Police, Turnpike Maintenance District No. 5A Salt Dome, Turnpike Maintenance District No. 5 Large Salt Dome, Turnpike

Maintenance District No. 5 Small Salt Dome and Turnpike Maintenance District No. 7 Salt Dome, Essex, Hudson, Middlesex and Union Counties, Supplemental Capital Fund No. 08007019.

This contract consists of the removal and replacement of the roof systems at Parkway Bloomfield State Police (MP 153.3), Turnpike Maintenance District #5A Salt Dome (MP 90.6 N), Turnpike Maintenance District #5 Large Salt Dome (MP 101.4 N), Turnpike Maintenance District #5 Small Salt Dome (MP 101.4 N) and Turnpike Maintenance District #7 Salt Dome (MP 5.4 HCEW) in Essex, Hudson, Middlesex and Union Counties.

Six (6) proposals were received on September 10, 2010 for the above publicly advertised contract. The low bid, in the amount of \$266,625.00 may be compared to the Engineer's Estimate of \$310,952. The low bidder, G & M Eastern Contracting, Inc. has not previously performed similar work for the Authority but is considered competent to complete this contract.

It is, therefore, recommended that Contract No. A500.212 be awarded to the low bidder, G & M Eastern Contracting, Inc. of Neptune City, New Jersey, in the amount of \$266,625.00. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee, pursuant to Public Law 2005, Chapter 51 (formerly Executive Order 134) and Executive Order 117 (Corzine 2008), and having no objection to same. Bids for this work were procured, and the authorization being sought is to award this contract to the lowest responsible bidder, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order No. 37 (Corzine 2006). The General Consultant, HNTB Corporation, concurs with this recommendation.

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233-10

The following is a **Contract for Formal Acceptance and Final Payment:**

<u>CONTRACT NO.</u>	<u>CONTRACTOR</u>	<u>AMOUNT</u>
<u>Contract A600.139</u>	Daidone Electric Inc. New Jersey Turnpike and Garden State Parkway Installation of E-ZPass Speed Limit Signs Various Toll Plazas Atlantic, Burlington, Ocean, Monmouth, Middlesex, Union, Essex and Bergen Counties Special Project Reserve Fund No. 04018026	\$5,616.00

The Authority accepted the certifications of the Engineers, General Consultant and Director of Maintenance as to inspection and completion of the foregoing contract; the certification of the Authority's Law Department as to liens, claims, surety bonds and Final Payment Certificate, in the amount shown, due to the contractor for completion of the above contract.

Reviewed by the Law Director; available funds certified by the Comptroller; the Executive Director certified the recommendations for consideration.

On motion by Commissioner Diaz, seconded by Commissioner DuPont, the Authority approved Maintenance items 230-10 through 233-10; and authorized, as presented, the recommendations contained therein; and received and filed the memoranda.

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PURCHASING

Purchasing Director Ward announced that items 234A-10 will be withdrawn until a bid protest has been evaluated and highlighted the savings that item 234F-10 represented. She requested approval of items 234B-10 through 234S-10. Apart from a separate presentation by Technology and Administration Services Director Gorman detailing items 234N-10 and 234O-10, moved as a group those items are as follows:

Results of Bidding: These items are in response to public advertisement for the commodity requisitioned. The award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee pursuant to Public Law 2005, Chapter 51 and Executive Order 117 (Corzine 2008) and having no objection to same. Bids for these items were procured and authorization is sought to award contracts to the lowest responsible bidder, pursuant to N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2 and Executive Order 37. Bid prices are on file in the Purchasing Department. Recommendation of contract awards to the low bidders meeting Authority specifications are as follows:

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234A-10

ITEM WITHDRAWN

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234B10

<u>BIDDERS</u>	<u>BIDS</u>	<u>COMMODITY</u>	<u>VENDOR</u>	<u>AMOUNT</u>
<u>INVITED</u>	<u>REC'D</u>			
8	4	Four-Wheel Drive Wheel Loader Backhoe and Accessories	Jesco Inc. South Plainfield, NJ	\$472,620.00

Requisition (R) 74132; Budget Code: 080 01 540 156999, Project 08007021; Bid Date: August 13, 2010

In a memorandum dated September 15, 2010, the recommendation is to award a contract for the purchase of five (5) four-wheel drive wheel loader backhoes and accessories for use by the Maintenance Department. These are replacements for older model equipment, which will be sold at a public surplus sale. Bidders were required to quote unit prices for eight items listed, including but not limited to, loaders, hydraulic breakers (hammers) and dump buckets.

The contract includes a 3-year Open End Option which gives the Authority the right to purchase additional units conforming to the specifications at the same price and under the same terms and conditions for the first model year and adjusted agreed-upon price terms for two (2) additional Model Years.

Non-Compliance: Trico Equipment Services LLC also submitted a bid proposal for this solicitation. This bidder, however, failed to submit a proposal bond, which constitutes a material deficiency in the specifications. No. 6 of the Bidder Guidelines/Checklist states that the proposal bond is a mandatory submission with the bid "or the bid will be rejected". Therefore, Trico Equipment Services LLC's bid is rejected.

Recommend award be made to the lowest responsible bidder, Jesco Inc. in an amount not to exceed \$472,620. As permitted in the specifications, the Maintenance Department opted to reduce the number of accessory items to be ordered, thus the total price recommended is lower than the actual bid price.

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234C-10

BIDDERS BIDS		COMMODITY	VENDOR	AMOUNT
INVITED	REC'D			
7	5	Skid Steer Loaders with Attachments	Equiptech LLC d/b/a Bobcat of Central Jersey Green Brook, NJ	\$106,095.61

R 74220; Budget Code: 080 01 540 156999 Project 08007021; Bid Date: August 13, 2010

A memorandum dated September 15, 2010 the recommendation is to award a contract for the purchase of two skid steer loaders with attachments for use by the Maintenance Department. These are replacements for older model equipment, which will be sold at a public surplus sale. Bidders were required to quote unit prices for seven items listed, including but not limited to, loaders, pallet forks and stump grinders.

The contract includes a 3-year Open End Option which gives the Authority the right to purchase additional units conforming to the specifications at the same price and under the same terms and conditions for the first model year and adjusted agreed-upon price terms for two (2) additional Model Years.

Recommend award be made to the lowest responsible bidder, Equiptech LLC d/b/a Bobcat of Central Jersey, Green Brook, NJ in an amount not to exceed \$106,095.61. As permitted in the specifications, the Maintenance Department decided to reduce the number of accessories to be ordered thus the total price recommended is lower than the actual bid price.

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234D-10

BIDDERS BIDS		COMMODITY	VENDOR	AMOUNT
INVITED	REC'D			
6	3	Four Wheel Drive High Lift Loader	Trico Equipment Services LLC Vineland, NJ	\$1,227,555.00

R 74546; Budget Code: 01 080 540 156999 Project 08007021; Bid Date: September 13, 2010

In a memorandum dated September 16, 2010, the recommendation is for the purchase of seven (7) articulated high lift wheel loaders with accessories for the Maintenance Department. These are replacements for older model equipment which has outlived its usefulness to the Authority, which will be sold at a public surplus sale. Bidders were required to quote unit prices for five (5) line items, including but not limited to, buckets, couplers and heavy duty construction forks.

The contract includes a 3-year Open End Option which gives the Authority the right to purchase additional units conforming to the specifications at the same price and under the same terms and conditions for the first model year and adjusted agreed-upon price terms for two (2) additional Model Years.

Non-Compliance: The Maintenance Department staff reviewed the bid proposals and found that the lowest bidder, Trico took numerous and significant performance/operational exceptions to the specifications which are unacceptable. For examples, Trico took exception to the specified 100 minimum amperage rating instead proposed 65 amperage rating. Staff concluded that the lower amperage could adversely affect the electrical input and output of the loaders. In addition, the "high-lift" performance of the proposed Trico loader does not meet the specifications with respect to the tipping load dimensions, digging depth, limited slip differential and rear axle disconnect, all essential for safe and efficient operation of the loader. The impact of Trico's combined exceptions would be increased costs, negating the lowest bid amount. It is recommended that the bid proposal submitted by Trico be rejected. The bid proposal submitted by Jesco, Inc. is compliant.

Recommend award be made to the lowest responsible bidder, Jesco Inc., for articulated high lift wheel loaders in an amount not to exceed \$1,227,555.00.

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234E-10

BIDDERS BIDS		COMMODITY	VENDOR	AMOUNT
INVITED	REC'D			
11	2	Traffic Control Signs	Garden State Highway Products Inc. Vineland, NJ	\$387,689.80

R 74782; Budget Code: 01 080 520 156517 Project 08007024; Bid Date: September 13, 2010

In a memorandum dated September 17, 2010 the recommendation is for the purchase of sixty-nine (69) different types of roadway signs for the Maintenance Department. All traffic control sign panels must be fabricated per the New Jersey Turnpike Authority Traffic Protection Standard Drawings (TP-22A and TP-22B) and in accordance with the most recent edition of the Manual on Uniform Traffic Control Devices and Standard Highway Signs and Markings Book. Bidders were required to quote unit prices for each item.

The Authority has the sole discretion of extending the contract, under the same terms and conditions, for two additional one-year terms.

Non-Compliance: The Maintenance Department staff reviewed the bid proposals and determined that the one submitted by the lowest bidder, Rocal Inc. is noncompliant with the specifications. Page 12 of the specifications states that the inscription "NJTA" shall be die stamped on the back of each sign. Instead, Rocal Inc. proposed to scribe the letters into the metal. According to the Maintenance Department, die stamping is a permanent marking method whereas scribing can be removed or re-marked. Therefore, it is recommended that the bid proposal submitted by Rocal Inc. be rejected. The bid proposal submitted by Garden State Highway Products Inc. is compliant.

Recommend award be made to the lowest responsible bidder, Garden State Highway Products Inc., in an amount not to exceed \$387,689.80.

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234F-10

<u>BIDDERS</u>	<u>BIDS</u>			
<u>INVITED</u>	<u>REC'D</u>	<u>COMMODITY</u>	<u>VENDOR</u>	<u>AMOUNT</u>
6	2	Treated Rock Salt	International Salt Company Clarks Summit, PA	\$6,235,188.00

Requisition Memorandum (RM) 900; Bids Received: September 14, 2010

In a memorandum dated September 15, 2010 the recommendation is to award a contract for the establishment of a price Agreement for the purchase of approximately 81,100 tons of granular sodium chloride treated with liquid magnesium chloride and organic based performance enhancer (Treated Rock Salt). The term of the contract is for the period through October 15, 2011 and will provide product tonnage for six Zones (three on each roadway). Bidders were required to quote unit prices per ton of Treated Rock Salt for regular and expedited delivery. The basis of award is the total bid amount per Zone.

The Authority has the sole discretion of extending the contract, under the same terms and conditions except for price, for one additional one-year term. The succeeding year of the contract will be adjusted based on the Consumer Price Index ("CPI") for combined New York/Northern New Jersey and Philadelphia/Southern New Jersey Areas. The maximum annual increase permitted, however, shall be 5%.

Recommend award be made to the lowest responsible bidder, International Salt Company, LLC for Zones I - VI in an amount not to exceed \$6,235,188.00, subject to funding availability at the time of ordering.

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234G-10

In a memorandum dated September 15, 2010, concerning the recommendation to **Award**

Multiple Public Bid Contracts – Snow Plowing and Salting Services on Garden State

Parkway; and **Authorization to Negotiate and Award Two Contracts**, RM-893 Rebid, Bidders

Invited: 11; Bids Received: 3; Bid Date: August 10, 2010

Authorization is requested to award multiple contracts for snow plowing and salting services on the Garden State Parkway for three snow seasons beginning November 1, 2010 through April 30, 2013. The bid quotations are based on the hourly rates for the number and type of vehicles, and awards are based on total prices. Bids for these items were procured, and authorization is being sought to award contracts to the lowest responsible bidders, in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.2, and Executive Order 37 (Corzine 2006). These awards are contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee pursuant to Public Law 2005, Chapter 51 and Executive Order 117 (Corzine 2008) and having no objection to same.

The Authority has the sole discretion of extending the contract, under the same terms and conditions except for price, for two additional one-year terms. The prices for the succeeding years of the contract will be adjusted yearly based on the Consumer Price Index ("CPI") as designated in the average CPI for combined New York / Northern New Jersey; and Philadelphia / Southern New Jersey areas. The maximum annual increase permitted however, shall be 5%.

<u>Contract</u>	<u>Contractor</u>	<u>Amount Not to Exceed</u>
SPC-3-10 MP 124-131	Tarheel Enterprises Inc. Morgan, NJ	\$96,000.00
SPC-10-10 Parkway MP 98 to MP 104	Caruso Excavating Inc. Ocean, NJ	\$76,800.00

Recommend awards for snow plowing and salting services to be made to the lowest responsible bidders, Tarheel Enterprises Inc. in an amount not to exceed \$96,000, and Caruso Excavating Inc. in an amount not to exceed \$76,800, both subject to funding availability at the time of service.

At the July 22, 2008, Commission Meeting, authorization was granted to establish two Snow Removal Contract Accounts, one for each roadway, for all snow removal services. The establishment of these accounts facilitates prompt payment to the snow removal contractors. Payments for these contract services will continue to be made from the respective Turnpike or Parkway Division's Snow Removal Contract Account.

No bids were received for Contract No. SPS-3-10, MP 75; and Contract No. SPS-3E-10, Exit 69 North and South. Therefore, further authorization is requested to immediately negotiate and award contracts for these two Areas with interested vendors to allow sufficient time to establish contracts prior to the 2010/2011 snow season.

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234H-10

In a memorandum dated September 15, 2010, concerning the recommendation to **Award through New Jersey State Contract No. 70262 –Western States Contracting Alliance State Contract 70262 – Hewlett Packard Co. – Replacement of Electronic Data Backup System**, R 75146, Budget Code: 00 040 834 156529, Project: 04000007.

The Technology and Administrative Services Department has requisitioned hardware and equipment to replace the Authority's existing electronic data backup system. The volume of data currently backed up has exceeded the practical capacity of the equipment currently used. This causes the "backup and restore tasks" to take unacceptable amounts of time to complete. Additionally, the hardware currently employed to accomplish these backups is considered obsolete, therefore vendor maintenance and service is no longer available.

The data backup hardware and required corresponding equipment can be procured through New Jersey Contract No. 70262 with the Western States Contracting Alliance ("WSCA"). WSCA provides access to several technology providers. This State Contract is valid until August 31, 2014. In accordance with the State Contract pricing, Hewlett Packard Co. has submitted a price proposal to provide these services for an amount not to exceed \$68,733.40.

Hewlett Packard Co. has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to Hewlett Packard Co., Omaha, NE, in an amount not to exceed \$68,733.40 as outlined herein.

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234I-10

In a memorandum dated September 16, 2010, concerning the recommendation to **Award through New Jersey State Contract No. 53804 – Motorola Communications & Electronics Inc.– Radio Tower Maintenance**, R 75564, Budget Code: 00 080 834 156529, Project: 08007025.

The Technology and Administrative Services Department has requisitioned the maintenance and repair of three Authority radio towers found to be deficient. These repairs are needed for acceptance of the new public safety broadband radio equipment and microwave antennas. The towers will support the ongoing improvements to the Authority's public safety communications infrastructure. In addition, these improvements will support Intelligent Transportation Systems, Emergency 911, and the Criminal Justice Information System, as well as Authority traffic and maintenance operations.

The repair services requested can be procured through New Jersey State Contract No. 53804 with Motorola Communications & Electronics, Inc. This State Contract is valid until November 31, 2010. In accordance with the State Contract pricing, Motorola Communications & Electronics, Inc. has submitted a price proposal to provide these services for an amount not to exceed \$256,920.00.

Motorola Communications & Electronics, Inc. has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to Motorola Communications & Electronics, Inc., Bordentown, NJ, in an amount not to exceed \$256,920.00 as outlined herein.

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234J-10

In a memorandum dated September 15, 2010, concerning the recommendation to **Award through New Jersey State Contract No. 64039 – Ikon Office Solutions – Copier Rental**, RM No. 901.

Office Services has requisitioned a contract for the rental of six (6) multi-functional copiers for various Authority locations. The requested copiers are replacing 6 of 14 machines with a contract expiration date of October 8, 2010. These copiers can be procured through New Jersey State Contract No. 64039 awarded to Ikon Office Solutions, as the Statewide, primary vendor of this category of copier. This State Contract is valid until December 31, 2010. The

contract term will be four years from time of delivery. The anticipated annual expenditure will be in an amount not to exceed \$13,500 for a total expenditure not to exceed \$54,000 for the four year contract term.

Ikon Office Solutions has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to Ikon Office Solutions, Fairfield, NJ in an amount not to exceed \$54,000 as outlined herein, subject to funding availability at the time of ordering.

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234K-10

In a memorandum dated September 17, 2010, concerning the recommendation to **Award through New Jersey State Contract No. 73780 – Transaxle, LLC – Heavy Duty Truck Brake Parts, RM-910.**

The Maintenance Department has requisitioned a contract for the supply of heavy duty truck brake parts for the repair of Authority vehicles which are over 15,000 lbs. gross vehicle weight. These brake parts can be procured through New Jersey State Contract No. 73780 awarded to Transaxle, LLC, as the statewide, primary vendor of these items. This State Contract is valid until March 17, 2012. The anticipated annual expenditure will be in an amount not to exceed \$225,000.00.

This vendor has previously provided goods and services for the Authority in a satisfactory manner. These contracts will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award contracts to Transaxle, LLC, Cinnaminson, NJ in an amount not to exceed \$225,000.00 as outlined herein, subject to funding availability at the time of ordering.

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234L-10

In a memorandum dated September 15, 2010, concerning the recommendation to **Award through New Jersey State Western States Contracting Alliance State Contract No. 73979 – EPlus Technology Inc. – Field Network Switches, R 76005, Budget Code: 00 310 834 156529 Projects: 31006019 and 31018001.**

The Technology and Administrative Services Department requisitioned the procurement of 50 environmentally hardened network switches. These network switches are to be installed in roadside Intelligent Transportation System (ITS) cabinets to support communications with the new variable message signs, variable speed signs, traffic cameras, and traffic detection

equipment currently being installed under the Authority sign replacement and Turnpike widening projects. These items can be procured through New Jersey Contract No. 73979 with the Western States Contracting Alliance ("WSCA"). WSCA provides access to several technology providers. This State Contract is valid until May 31, 2012. To ensure the Authority receives the most competitive pricing available, quotes were solicited from five vendors holding WSCA contracts in this category. The quotes are as follows:

	<u>Total Unit Price</u>
EPlus Technology, Inc., Hamilton, NJ	\$87,567.50
Bluewater Communications, New York, NY	\$96,447.97
TransNet Corporation, Somerville, NJ	\$98,587.00
Dyntek Corporation, Marlton, NJ	\$98,742.00
Johnston Communications, North Arlington, NJ	No Quote

EPlus Technology, Inc. has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey. Accordingly, authorization is requested to award a contract to EPlus Technology Inc., Hamilton, NJ, in an amount not to exceed \$87,567.50 as outlined herein.

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234M-10

In a memorandum dated September 15, 2010 concerning the recommendation to **Award through New Jersey State Contract No. 71834 – Computer Aid, Inc. – Plaza Server Upgrade Software Consulting Services**, PR 76082, Budget Code: 00 080 826 156529, Project: 08007032.

The Electronic Toll Collection Department requisitioned approximately 2,595 hours of technology consulting and programming services with respect to the Plaza Server Upgrade and Replacement Project. This project will upgrade the existing Parkway and Turnpike plaza software to a "Java" environment in order to be fully compatible with the Authority's consolidated Electronic Toll Collection Host Software. The underlying contract is part of an overall project which will permit the Authority to complete the software design process and provide a prototype working model of an upgraded server. To accomplish this, development consultants and programmers are required to supplement the Authority's existing staff of developers.

These consulting services can be procured through New Jersey Contract No. 71834 with Computer Aid, Inc. This State Contract is valid until December 31, 2010. In accordance with the State Contract rate schedule, Computer Aid, Inc. can perform the consulting services in an amount not to exceed \$168,000.

Computer Aid, Inc. has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to Computer Aid, Inc., Harrisburg, PA, in an amount not to exceed \$168,000 as outlined herein.

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234N-10

In a memorandum dated September 20, 2010, concerning the recommendation to **Award through New Jersey State Contract No. 77562 – En Pointe Technologies Sales Inc. – Traffic Prediction Tool Software**, PR 72190, Budget Code: 00 080 833 156529, Project: 08007026.

The Technology and Administrative Services Department requisitioned the implementation of the Traffic Prediction Tool ("TPT") software system, developed and installed by the IBM Corporation, for the Statewide Traffic Management Center ("STMC"). The TPT software will provide real time source information to optimize STMC staff's ability to manage traffic flows on both roadways. The TPT software was tested on the Authority's roadways and found to predict traffic flows with 90% accuracy. This contract consists of the TPT software license, equipment installation, customization, one-year maintenance and integration of the TPT with the Authority's existing real-time data feed.

This software and licensing can be procured through New Jersey Contract No. 77562 with En Pointe Technologies Sales, Inc., which is the only authorized distributor/service provider of IBM software products. This State Contract is valid until June 30, 2015. In accordance with the State Contract pricing, En Pointe Technologies Sales, Inc. has submitted a price proposal to provide these goods and services in an amount not to exceed \$652,440.00.

En Pointe Technologies Sales Inc. has previously provided contracts to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors which hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to En Pointe Technologies Sales, Inc., Gardena, CA, in an amount not to exceed \$652,440.00 as outlined herein.

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234O-10

In a memorandum dated September 17, 2010, concerning the recommendation to **Award through New Jersey State Contract Western States Contracting Alliance State Contract No. 70265 – IBM Corporation – Server and Software for Traffic Prediction Tool**, PR 72171, Budget Code: 00 080 833 156529 Project: 08007026.

The Technology and Administrative Services Department requisitioned one server and three software components needed to run the Traffic Prediction Tool ("TPT") system. The TPT system will be installed at the Authority's Statewide Traffic Management Center ("STMC") to optimize STMC staff's ability to manage traffic flows on both roadways. The first software component "Websphere" will be used to develop, build, and deploy web-based applications. The second, "DB2" software component will provide for efficient storage and retrieval of large amounts

of data that is required to run TPT. The third, "JViews Maps" software component, is a comprehensive set of development tools for adding map displays and web-based user interfaces.

These goods and services can be procured through the New Jersey Contract system for an award made between IBM Corporation and the Western States Contracting Alliances ("WSCA"). This State Contract No. 70265 is valid until August 31, 2014. In accordance with the State Contract pricing, IBM Corporation has submitted a price proposal to provide the hardware and software in an amount not to exceed \$58,514.00.

IBM Corporation has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award a contract to IBM Corporation, in an amount not to exceed \$58,514.00 as outlined herein.

At this time, the Chairman said that these procurements are another way to move the Authority into the 21st century and make the operation of the Turnpike and Parkway even more efficient. He offered that the presentation will promote transparency by explaining in what ways we are trying to move the NJTA forward.

In his presentation regarding the Traffic Prediction Tool items, Technology Director Gorman explained first that a major effect of having multiple groups with transportation responsibilities located together in the Traffic Management Center (TMC) is that the same information is immediately shared and made available to the motoring public. He continued that the core data base of the TMC supports 511, the website and personalized travel information services. The new computer software being installed will take metrics from the roadway and present solutions to those in the TMC which will further the regional approach to information. Rather than manually producing messages, the new system will generate messages and, after staff approval, will populate them out to the VMS signs. Further, he said that more importantly, because it is a single common solution for the State Department of Transportation (DOT) and the New Jersey Turnpike Authority (NJTA) it represents effectively a statewide solution where all the transportation assets for the state of NJ from a motorist information perspective are in fact managed from the one TMC with the one system, thereby supporting true consolidation.

Item 234N-10 is a web-driven product looking towards the future by using data that is currently available at the TMC and provide forecasting capabilities some minutes into the future for potentially changing traffic conditions and post those advance messages to better manage traffic. This does not mean that we have the ability to stop incidents but we can forecast and post the congestion situation information so that motorists are alerted in advance. This forecasting, 10 minutes out, has resulted in 90% accuracy. Concluding, the Director said that Item 234O-10 is underlying software that is required on the server to make this product function properly.

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234P-10

In a memorandum dated September 16, 2010, concerning the recommendation of **Multiple Awards through New Jersey State Contract Nos. 76918, 76911, 76922, 76917 and 76907 – Farm Rite Inc.; Peach Country Ford Tractor; Rodio Tractor Sales, Inc.; Trico Equipment Services, LLC; and Cherry Valley Tractor Sales – Parts and Repairs of Lawn & Grounds Equipment**, RM No.903, 904, 905, 908, 909

Five contracts, with various vendors of grounds equipment and machinery, have been requisitioned to provide original equipment manufacturer (OEM) parts and repairs for use by the Maintenance Department.

Staff determined that the most prudent way to provide parts and services for the various makes and models of grounds equipment used by the Authority would be to utilize multiple State Contracts as follows:

<u>Vendors</u>	<u>State Contract No.</u>	<u>Anticipated Contract Expenditure</u>
Farm Rite Inc., Shiloh, NJ	No. 76918	\$250,000
Peach Country Ford Tractor, Richwood, NJ	No. 76911	\$100,000
Rodio Tractor Sales, Inc., Hammonton, NJ	No. 76922	\$150,000
Trico Equipment Services, LLC, Vineland, NJ	No. 76917	\$150,000
Cherry Valley Tractor Sales, Marlton, NJ	No. 76907	\$250,000

Each vendor holds the State Contract for one or more manufacturer and/ or region in New Jersey. The contract funding requested is based on historical usage of parts and service given the make and model of the equipment. These State Contracts are all valid until June 28, 2013. The anticipated combined expenditure for the contract term will be in an amount not to exceed \$900,000.00.

All vendors have performed similar contracts for the Authority in the past in a satisfactory manner. These contracts will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to directly purchase goods and services from vendors who hold contracts with the State of New Jersey.

Accordingly, authorization is requested to award multiple State Contracts, as outlined herein, subject to funding availability at the time of ordering.

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234Q-10

In a memorandum dated September 17, 2010, concerning the recommendation to **Award a Sole Source Contract – ACS Transport Solutions Inc. – Miscellaneous Toll Equipment Parts and Supplies**, RM 902.

Several automatic coin machines and related equipment including validation and accounting machines (the "Automatic Coin System") are installed on the Authority's two roadways. The Tolls Collection Department maintains the Automatic Coin System and the current contract for the supply of miscellaneous toll equipment parts and supplies expires on September 30, 2010. This requisition is for a new parts agreement for use by the Tolls Collection

Department, for the period October 1, 2010 through September 30, 2010, in an amount not to exceed \$50,000. The Authority will have the sole discretion of extending the price agreement for two additional one-year terms at the same terms and conditions.

Since the late 1990's ACS Transport Solutions, Inc., Norcross, GA ("ACS") has supplied the Authority with requisite toll equipment parts. ACS is the manufacturer and the only distributor of the Automatic Coin System equipment. The equipment and related parts are proprietary to ACS. Since these essential replacement parts and supplies are not available through any other source in the United States, it is recommended that the award be made under the sole source procurement authorization of N.J.A.C. 19:9-2.2(d)1 as promulgated under N.J.S.A. 27:23-6.1. The exception is also consistent with Executive Order No. 37 (Corzine 2006).

Accordingly, authorization is requested to award a contract to ACS Transport Solutions, Inc. for replacement parts and supplies for the Automatic Coin System for an annual amount not to exceed \$50,000, subject to funding availability at the time of ordering. This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the awardee pursuant to Public Law 2005, Chapter 51 and Executive Order No. 117 (Corzine 2008) and having no objection to same. **Resolution 234Q-10** follows as:

RESOLUTION FOR SOLE SOURCE PROCUREMENT
MISCELLANEOUS TOLL EQUIPMENT PARTS AND SUPPLIES

WHEREAS, the New Jersey Turnpike Authority (the "Authority") installed an integrated coin machine system ("Automated Coin System") on the New Jersey Turnpike and Garden State Parkway; and

WHEREAS, the Automated Coin System consists of coin validation machines with other integrated components; and

WHEREAS, since the late 1990's, ACS Transport Solutions, Inc., has been the exclusive supplier to the Authority of the requisite toll equipment parts and supplies; and

WHEREAS, the parts for the Automated Coin System were manufactured and are proprietary to ACS Transport Solutions, Inc., and therefore, is of a unique and confidential nature that will not permit a generic or standard specification for procurement through competitive solicitation by public advertisement; and

WHEREAS the Authority may proceed with the procurement without public advertisement pursuant to N.J.A.C. 19:9-2.2(d)1, promulgated under N.J.S.A. 27:23-1 et seq

NOW, THEREFORE, BE IT RESOLVED that the New Jersey Turnpike Authority's Commissioners authorize and approve the award of contract to ACS Transport Solutions, Inc., of Norcross, GA for toll equipment parts in an amount not to exceed \$50,000.00 for the period October 1, 2010 through September 30, 2011 promulgated under the Authority's enabling legislation N.J.S.A. 27:23-6.1.

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234R-10

In a memorandum dated September 15, 2010, concerning the recommendation to **Increase Authorized Amount Awarded through New Jersey State Contract No. 71626 – Campbell Foundry Company – Catch Basins, Inlets, Manholes, Contract No. 967.**

In July 2008 the Authority awarded a contract to Campbell Foundry Company to provide catch basin castings, inlets, manholes and covers for roadway repairs and new construction. This contract was procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which

permit the Authority to purchase goods and services directly, without advertising, from vendors who hold contracts with the State of New Jersey. The initial contract amount of \$20,000 was increased to \$40,420 in December of 2009.

These necessary items can be procured through New Jersey State Contract No. 71626. The Maintenance Department has requested that Contract No. 967 be increased once more as the authorized contract amount has been depleted. Staff has requested an increase of \$60,000 to continue the supply of referenced items through the expiration of the State Contract on June 30, 2011. Campbell Foundry Company has previously provided similar goods to the Authority in a satisfactory manner.

Accordingly, approval is requested to increase the authorized amount of Contract No. 967 with Campbell Foundry Company, Harrison, NJ by \$60,000 to a new authorized total of \$100,420, subject to availability of funding at the time of order.

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234S-10

In a memorandum dated September 17, 2010, concerning the recommendation to **Increase Authorized Amount Awarded through New Jersey State Contract No. 71688 – Edwards Tire Company, Inc. – Tires and Tubes, Contract No. 948.**

In June 2008, the Authority awarded a contract to Edwards Tire Company, Inc. to provide Goodyear brand tires and tubes for the vehicle fleet. The contract was procured through the New Jersey State Contract system, and the items are stored in inventory. The initial authorized amount of the contract has been increased on several occasions to respond to the Authority's continuing need for tires and tubes. The most recent increase occurred in April, 2010 and brought the authorized amount to \$1,100,000. The Inventory Division has requested that Contract No. 948 be increased once more as funds are significantly depleted (with approximately 1.94% remaining). Thus, an increase of \$450,000 is requested to continue the supply of the vehicle tires through the State Contract expiration date. These Items can be procured through New Jersey State Contract No. 71688. This contract is valid until April 8, 2011.

Edwards Tire Company, Inc. has previously provided goods and services to the Authority in a satisfactory manner. This contract will be procured in accordance with N.J.S.A. 27:23-6.1 and N.J.A.C. 19:9-2.5(a), which permits the Authority, without advertising, to purchase goods and services directly from vendors who hold contracts with the State of New Jersey.

Accordingly, approval is requested to increase the authorized amount of Contract No. 948 with Edwards Tire Company Inc., Farmingdale, NJ for the period through April 8, 2011, by \$450,000 to a new authorized total of \$1,550,000, subject to availability of funding at the time of order.

Reviewed by the Law Director; available funds certified by the Comptroller as appropriate; the Executive Director certified the recommendations for consideration.

On motion by Commissioner Pocino, seconded by Commissioner DuPont, the Authority approved items 234B-10 through 234S-10; and authorized, as presented, the recommendations contained therein; and received and filed the memoranda.

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234T-10

Internal Audit Director Carone presented the recommendation contained in a memorandum dated September 17, 2010, concerning **Award of Professional Services Agreement RFP 101 – KPMG LLP** – for Independent External Auditing, Budget Code:00-010-890-445010-Annual Audit, Annual Audit and Various Projects-On Call Services.

Each year, the Authority is required to have an independent examination of its financial records performed for the purpose of expressing an opinion on the financial statements of the New Jersey Turnpike Authority ("Authority"). In addition, an audit is to be performed for the Garden State Cultural Center Fund, the Garden State Arts Foundation and an audit of federal and state reimbursable expenditures in accordance with the Single Audit Act. The Authority's current contract for external auditing services ("Services") will expire October 31, 2010.

The procurement of this professional services contract was conducted in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.1 (b), Executive Order No. 37 (Corzine 2006) and Executive Order No. 122 (McGreevey 2004). A Request for Proposals ("RFP") was advertised on August 17, 2010 in two newspapers, the Star Ledger and the Trenton Times and published on the websites of the Authority and the State of New Jersey.

The RFP was mailed to 11 firms with 6 firms responding. The firms were as follows:

- Deloitte & Touche, LLP – Parsippany, NJ
- Ernst & Young, LLP – Iselin, NJ
- KPMG, LLP – Princeton, NJ
- Mercadien, P.C.- Princeton, NJ
- Wiss & Company, LLP – Iselin, NJ
- WithumSmith & Brown, P.C. – Toms River, NJ

The Evaluation Committee, comprised of three Authority Commissioners, reviewed the proposals and recommended a firm to perform the services. The Committee reviewed each proposal and numerically scored each firm in accordance with the evaluation criteria as outlined in the RFP. The top two (2) firms, KPMG, LLP and Wiss & Company, were then selected and invited for oral presentations. The firms were then reevaluated by the Committee based upon their original proposal, oral presentations and best and final offer (BAFO).

Wiss and Company provided a thorough oral presentation and competitive BAFO however, the Committee did not feel that their public sector experience and staffing resources were as strong as KPMG, LLP. Their price was slightly lower than that of KPMG, LLP \$215,000 vs. \$237,500, but the Committee felt that KPMG, LLP was far superior with relevant clients in the public sector and also having toll road auditing experience.

Key elements which influenced the Committee's decision were: 1) KPMG, LLP's proposed audit team, which is comprised of individuals whose work is dedicated to public sector clients and their relevant experience. 2) The audit approach and work plan as described in their proposal and furthered by their oral presentation indicated a clear understanding of the Authority's needs for its audit of financial statements and time frame. 3) KPMG, LLP is a large firm with vast resources and specialists and has served as the Authority's auditor in the past. KPMG, LLP was the highest technically ranked firm and they proposed a highly discounted fee for services, the lowest since 2005. Their three (3) year fixed annual audit fees represent an estimated 23% reduction of fees from the prior three (3) years of fees paid to the prior auditing firm.

On behalf of the Audit Committee, the Director of Internal Audit facilitated the evaluation of proposals and the committee ranked KPMG, LLP as the highest responsive proposer. The Audit Committee concurs with this recommendation.

Therefore, it is recommended that the Authority enter into an agreement with KPMG, LLP for independent auditing services for years 2010, 2011 and 2012 at a cost of \$237,500, \$247,500 and \$257,500 respectively. The contract is for a term of three (3) years. The Authority has the sole discretion of extending the contract, under the same terms and conditions, for two (2) additional one-year (1) terms. Furthermore, it is requested that additional funds be made available for on-call services in an amount not to exceed of \$150,000 for the same three (3) year period. KPMG, LLP proposed hourly rates for professional services and the on-call services will be issued by work request authorization forms.

This award is contingent upon the Treasurer of the State of New Jersey completing the review of all documents submitted by the selected awardee pursuant to Public Law 2005, Chapter 51 and Executive Order No. 117 and having no obligation to same.

Reviewed by the Law Director; available funds certified by the Comptroller; the Executive Director certified the recommendation for consideration.

On motion by Commissioner DuPont, seconded by Commissioner Singleton, the Authority unanimously approved item 234T-10; and authorized, as presented, the recommendation contained therein; and received and filed the memorandum.

Commissioner DuPont commended Director Carone on a wonderful job and added that the Turnpike Authority is reducing overall expenses by this contract but is also getting two very highly competent auditors. Chairman also thanked Commissioners Hodes, Pocino and Singleton for a job well done as the committee members in determining this selection recommendation.

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234U-10

Executive Director Hakim presented the recommendation contained in a memorandum dated September 22, 2010, concerning **Award of Professional Services Agreements for Bond Underwriting Services**

The Authority requires the services of investment bankers to underwrite and sell bonds required to fund the Authority's 7-Year, \$7.0 billion Capital Investment Program ("CIP"). As part of the CIP, the Authority is contemplating issuing bonds this year and next year. To effectuate such issuances, the Authority, in July of 2010, issued a Request for Proposal ("RFP") to solicit proposals for Bond Underwriting Services. Specifically, the Authority sought the services of firms interested in serving as Senior Managing Underwriter or Co-Managing Underwriter in a total of no more than three (3) bond issuances that may take place in 2010 and 2011. This professional services procurement was conducted in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.1(b), and Executive Order No. 26 (Whitman 1995).

The RFP was advertised in the Star Ledger and The Times, posted on the websites of the Authority and State of New Jersey, and distributed to 61 firms on July 14, 2010. The Authority subsequently received proposals from twenty-six (26) firms seeking to be Senior Manager and twelve (12) firms seeking to be a Co-Manager.

The Authority's Executive staff established the Evaluation Committee ("Committee"). The five (5) voting members of the Committee were: John O'Hern, Deputy Executive Director; Donna Manuelli, Comptroller; Pamela Varga, Comptroller – Budgets; Steven Petrecca, Assistant State Treasurer; and Robert Romano, Deputy State Treasurer. James S. Simpson, Chairman of the Authority; Tracey Walters, Comptroller – Accounting and Disbursements; and Lou Polise, Financial Manager, were non-voting members of the Committee.

The Committee members individually reviewed the proposals. Based on its scoring, the Committee invited nine (9) firms to give oral presentations and participate in a question and answer forum. The oral presentations were designed to ensure that the Committee obtained all clarifications necessary in order to complete its final evaluation and scoring. When the Purchasing Department staff contacted the nine (9) firms to schedule the oral presentations, staff advised that the Committee wanted each firm to provide a detailed and complete plan of finance and marketing strategy.

The Committee conducted the interviews on September 7, 2010 and September 9, 2010. At the conclusion of each oral presentation, Purchasing Department staff provided the firms with a list of written questions and asked the firms to provide a written response to each. In addition, each firm was advised that the Authority would be selecting one Senior Manager and one Co-Senior Manager for the proposed bond issuance(s).

By Monday September 13, 2010, the Committee received all of the firms' written answers. Each voting member of the Committee then re-scored the firms based on the firms' initial written submission, oral presentations, and responses to written questions. The Committee prepared an Evaluation Report, which detailed the procurement process, and submitted it to the Commissioners. The Committee ranked the top ten (10) firms as follows:

1. Goldman Sachs & Co.
2. Citigroup Global Markets, Inc
3. Bank of America Merrill Lynch
4. JP Morgan Securities, Inc.
5. Wells Fargo
6. RBC Capital Markets
7. Barclays Capital, Inc
8. Morgan Stanley & Co
9. Ramirez & Co.
10. Loop Capital Markets

The recommended firms all met and/or exceeded the requirements set forth in the RFP. In addition, the firms proposed competitive underwriting takedowns. Accordingly, authorization is requested to enter into bond purchase agreements with Goldman Sachs & Co. to be the Senior Manager for the Authority's proposed bond issuance. Authorization is also requested to designate Citigroup Global Markets, Inc., to be the Co-Senior Manager on the issuance, and designate the firms ranked third through tenth to serve as Co-Managers.

To effectuate this proposed bond issuance, authorization is further requested to delegate to the Executive Director the authority to: (1) determine any other members of the selling syndicate consistent with the Committee's evaluation/rankings of the firms; (2) determine whether to use a Group Net or Net Designation for the selling of the bonds; (3) negotiate the underwriter's takedown and lowest cost of capital, based on market conditions, at the time of pricing; and (4) execute the bond purchase agreements and/or any other related documents.

Finally, the RFP contemplated up to three (3) bond issuances through December of 2011. Thus, authorization is requested to delegate to the Executive Director the authority to enter into agreements with the same firms authorized herein to act in the same roles if the Authority engages in one (1) or two (2) bonds issuances in 2011. The Authority, however, reserves the right to issue a new RFP for bond underwriting services.

The Executive Director noted that this process was extremely robust, competitive and transparent and she wished to acknowledge the tremendous job done by staff members John O'Hern, Donna Manuelli and Pam Varga – who she described as instrumental in the process. Thanking John O'Hern in particular for leading the challenge, the Chairman expressed his appreciation to the staff members who literally took home over 100 lbs. of presentations and proposals and lost their weekends in doing so. In addition, the Chairman thanked Steve Petrecca and Rob Romano from the New Jersey State Treasury for their valuable time in being part of this bond underwriter selection process.

Reviewed by the Law Director; the Executive Director certified the recommendations for consideration.

On motion by Commissioner Singleton, seconded by Commissioner DuPont, the Authority approved item 234U-10; and authorized, as presented, the recommendation contained therein; and received and filed the memorandum.

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GENERAL BUSINESS

235-10

Human Resources Director Garrity presented the recommendation contained in a memorandum dated September 16, 2010, concerning the recommendation to **Extend and Increase Amount of Contract for – Inservco Insurance, partnered with Qualcare** – Third Party Workers' Compensation Claim Administration Services, Budget No. 10-870-405070

Authorization is requested to extend the term and increase the authorized amount of the contract awarded to Inservco Insurance, Harrisburg, PA ("Inservco") partnered with Qualcare, Piscataway, NJ ("Qualcare"), which generally provides third party claims administration and medical bill repricing/provider network access for the Authority's self-funded workers' compensation program.

At its November 30, 2004 meeting, the Authority's Board of Commissioners authorized the award of a contract to Inservco and Qualcare to provide third party claims administration services, a preferred provider network, and medical bill re-pricing services (collectively "TPA Services") to support the Authority's self-funded workers' compensation program. The contract with Inservco and Qualcare was for a term of three years and the Authority, at its sole discretion, was permitted to extend the contract for two additional one-year terms. The Authority exercised its options and extended the contract for two additional years through February 26, 2010. The cost of the TPA Services for the fifth year was \$162,500. This professional services contract was conducted in accordance with N.J.S.A. 27:23-6.1, N.J.A.C. 19:9-2.1(b) and Executive Order No. 37 (Corzine 2006).

In light of the expiration of the contract with Inservco, the Authority advertised a Request for Proposals ("RFP") for the TPA Services in January of 2010. Proposals were received and are under review. Until a final recommendation is made and the Board of Commissioners grants authorization to enter into a new contract, the Authority needs to maintain the current TPA Services contract. The Board of Commissioners previously granted authorization to extend the contract with Inservco and Qualcare through October 31, 2010 at the same terms and conditions as the original contract. Because the Proposals remain under review, the Human Resources Department is requesting that the contract with Inservco/Qualcare be extended through December 31, 2010, at the same terms and conditions as the original contract. The cost of the TPA Services from November 1, 2010 through December 31, 2010 will be in an amount not to exceed \$27,083.34.

Accordingly, authorization is requested to extend and increase the authorized amount of the Contract with Inservco Insurance Services, Inc. and Qualcare, as outlined herein.

Reviewed by the Law Director; available funds certified by the Comptroller; the Executive Director certified the recommendations for consideration.

On motion by Commissioner DuPont, seconded by Commissioner Singleton, the Authority unanimously approved item 235-10; and authorized, as presented, the recommendation contained therein; and received and filed the memoranda.

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Executive Director Hakim presented the recommendation contained in a memorandum dated September 22, 2010, concerning authorization to **Adopt Series 2010 Turnpike Revenue Bond Resolution**

At its meeting of October 10, 2008, the New Jersey Turnpike Authority authorized a \$7 billion Capital Investment Program to fund major improvements on the New Jersey Turnpike and Garden State Parkway. In April 2009, the Authority completed its first new money bond issue, generating \$1.1 billion of proceeds to be used for the Capital Program. Staff has determined that based on actual and projected spending, and general market conditions, the Authority should complete its second new money issue by the end of 2010.

To complete the second new money issue, the Authority issued a Request For Proposal (RFP) for bond underwriting services. As part of the responses to the RFP, the bond underwriters were asked to recommend an overall structure and timing for this new money issue. In addition, the underwriters were asked to identify any potential refunding candidates from the Authority's existing bond portfolio, as well as any potential changes to the existing Interest Rate Swap portfolio.

The bond underwriters have represented that current market conditions are extremely favorable for the Authority to issue Build America Bonds to meet new money needs. The Authority would most likely be able to issue 30-year taxable Build America Bonds with a net interest rate of under 4% after the 35% tax subsidy from the United States Government. This net interest rate is approximately 100 basis points lower than if the Authority issued 30-year tax-exempt debt at this time. Also, the federal government has not reauthorized the Build America Bond program, and it is set to expire on December 31, 2010. Based on the Authority's actual and projected construction spending, the attractive long term interest rates, and the impending expiration of the 35% tax subsidy, the bond underwriters have recommended that the Authority issue up to \$2 billion of taxable Build America Bonds before year-end 2010.

In addition, the bond underwriters identified two potential refunding candidates from the Authority's existing bond portfolio, the Series 2004C-1 with a par value of \$154,270,000 and the Series 2003A with a par value of \$384,330,000. These bonds are callable at par beginning on January 1, 2011 and any time thereafter. Based upon current market conditions, the Authority could call these bonds and cover the call payments by issuing new debt with the same maturity as the original bonds and achieve present value interest rate savings at or above 3%. Of course, these savings are dependant on current interest rates and could change by the time the refunding

bonds are priced. As such, the Authority will only refund these bonds if the net present value savings is at least 3% at the time of the bond pricing.

Finally, the bond underwriters identified several options in regard to the Authority's \$371 million Series 1991D bonds and the associated Interest Rate Swap and Interest Rate Exchange Agreements. Although the Series 1991D bonds and related Interest Rate Swap Agreement with AIG are performing as expected this year, there is concern that the rating agencies could downgrade AIG's ratings to a level which would constitute a termination event under its Interest Rate Swap Agreement with the Authority. If the Interest Rate Swap Agreement were to be terminated, the Authority would owe a substantial termination payment to AIG, as the agreement is economically in favor of AIG. The timing of any downgrade, if it were to even occur, can not be controlled and so the Authority could face the need to make a substantial payment to AIG in adverse market conditions. To avoid this, the underwriters have recommended several options that result in the termination of the agreement with AIG without the need for the Authority to make a direct payment to AIG. This could involve a replacement Interest Rate Swap Agreement or a termination of the Interest Rate Swap Agreement and subsequent refinance of the Series 1991D debt with fixed rate debt. With interest rates low, either of these options could result in the Authority paying no more in all-in interest costs than the amounts currently paid today or a minimal increase. Authorization to undertake the proposal that is in the best long-term financial interest of the Authority is requested. The final resolution will be presented to the Board for ratification.

Staff has reviewed the recommendations of the bond underwriters and concurs with these recommendations. The proposed resolution provides for the continued funding of the Authority's \$7 billion capital program at very favorable interest rates, provides debt service savings through refinancing of higher priced fixed rate debt with no extension of maturity, and provides a solution to either improve the Authority's counterparty risk in connection with its Interest Rate Swap portfolio or reduce its variable rate debt and swap portfolio by issuing fixed rate debt. As such, it is recommended that the Board adopt the Series 2010 Turnpike Revenue Bond Resolution in substantially the form attached hereto, and authorize the Executive Director to execute any and all documents necessary to finalize this document, and others as may be necessary to complete this transaction.

On motion by Commissioner Pocino, seconded by Commissioner Hodes, the Authority unanimously approved the recommendation; authorized the Resolution; received and filed the memoranda; and unanimously adopted the following **Resolution 236-10**:

**NEW JERSEY TURNPIKE AUTHORITY
SERIES 2010
TURNPIKE REVENUE BOND RESOLUTION
Adopted September 28, 2010**

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**SERIES 2010
TURNPIKE REVENUE BOND RESOLUTION**

WHEREAS, the New Jersey Turnpike Authority (the "Authority"), a public body corporate and politic of the State of New Jersey, organized pursuant to the New Jersey Turnpike Authority Act of 1948, constituting Chapter 454 of the Laws of 1948 of the State of New Jersey, as amended and supplemented, has adopted and in effect a resolution entitled "Turnpike Revenue Bond Resolution", initially adopted by the Authority on August 20, 1991, as amended and restated on September 26, 1991, as further amended and restated on November 22, 1991 and as further amended and supplemented from time to time in accordance with its terms (the "General Bond Resolution"); and

WHEREAS, on December 12, 1991, the Authority issued its Turnpike Revenue Bonds, Series 1991 D in the aggregate principal amount of \$371,000,000 (the "Series 1991 D Bonds") under and pursuant to the General Bond Resolution, as supplemented by a resolution entitled "Series 1991 D Turnpike Revenue Bond Resolution" adopted by the Authority on November 22, 1991; and

WHEREAS, all of the Series 1991 D Bonds are currently Outstanding (as defined in the General Bond Resolution) under the General Bond Resolution; and

WHEREAS, on July 9, 2003, the Authority issued its Turnpike Revenue Bonds, Series 2003 A in the aggregate principal amount of \$788,815,000 (the "Series 2003 A Bonds") under and pursuant to the General Bond Resolution, as supplemented by a resolution entitled "Series 2003 Turnpike Revenue Bond Resolution" adopted by the Authority on June 12, 2003, and Certificate of Determination of the Authority dated June 27, 2003; and

WHEREAS, all of the Series 2003 A Bonds are currently Outstanding (as defined in the General Bond Resolution) under the General Bond Resolution; and

WHEREAS, on December 21, 2004, the Authority issued its Turnpike Revenue Bonds, Series 2004 C-1 in the aggregate principal amount of \$154,270,000 (the "Series 2004 C-1 Bonds") under and pursuant to the General Bond Resolution, as supplemented by a resolution entitled "Series 2004 Turnpike Revenue Bond Resolution" adopted by the Authority on November 10, 2004, and Certificate of Determination of the Authority dated December 21, 2004; and

WHEREAS, all of the Series 2004 C-1 Bonds are currently Outstanding (as defined in the General Bond Resolution) under the General Bond Resolution; and

WHEREAS, the Authority now desires to authorize the issuance of one or more sub-series of a Series of Bonds (collectively, the "Series 2010 Bonds") under and pursuant to the General Bond Resolution and this Series 2010 Turnpike Revenue Bond Resolution (the "Series 2010 Resolution"), to provide funds to (i) refund and defease all or a portion of the Outstanding Series 1991 D Bonds, Series 2003 A Bonds and Series 2004 C-1 Bonds, (ii) pay the costs (including reimbursement to the Authority of amounts heretofore spent to pay costs) of projects permitted or authorized under the Act and the General Bond Resolution, (iii) if determined to be necessary or advisable in connection with the issuance and sale of the Series 2010 Bonds, make a deposit into the Debt Reserve Fund (as defined in the General Bond Resolution) and/or purchase one or more surety bonds, insurance policies or letters of credit to be deposited into the Debt Reserve Fund, (iv) pay capitalized interest on all or a portion of the Series 2010 Bonds issued to pay the costs described in clause (ii) above, (v) if determined to be in the best interest of the Authority, make any termination payment required to be made by the Authority in connection with the termination, in whole or in part, of the AIG Swap Agreement (as defined in this Series 2010 Resolution), and/or (vi) pay the costs of issuance of the Series 2010 Bonds; and

WHEREAS, as provided in the General Bond Resolution, the Series 2010 Bonds will be issued and secured on a parity with (i) all Bonds (as defined in the General Bond Resolution) currently Outstanding under the General Bond Resolution, (ii) the Authority's reimbursement obligations with respect to any Credit Facility (as defined in the General Bond Resolution) or substitute Credit Facility supporting any Bonds, and (iii) payments to any Qualified Swap Provider under a Qualified Swap (as such terms are defined in the General Bond Resolution) where payments from the Qualified Swap Provider have been pledged under the Resolution as part of the Pledged Revenues (as defined in the General Bond Resolution); and

WHEREAS, this Series 2010 Resolution shall constitute a Series Resolution for purposes of Section 1001 of the General Bond Resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE NEW JERSEY TURNPIKE AUTHORITY, as follows:

ARTICLE I DEFINITIONS AND STATUTORY AUTHORIZATION

SECTION 101. Definitions

All terms defined in the preambles hereof shall have the respective meanings set forth therein for all purposes of this Series 2010 Resolution. The following additional terms shall have the meanings set forth below. Unless the context clearly requires otherwise, all other capitalized terms that are used and not otherwise defined herein shall have the meaning given to such terms in Section 101 of the General Bond Resolution.

"Act" shall mean the New Jersey Turnpike Authority Act of 1948, constituting Chapter 454 of the Laws of 1948 of the State of New Jersey, as amended and supplemented from time to time.

"AIG Swap Agreement" shall mean the Interest Rate Swap Agreement, dated as of November 22, 1991, between AIG Financial Products Corp. and the Authority, as amended and supplemented, which Agreement was entered into by the Authority to manage its interest rate risk with respect to the Series 1991 D Bonds.

"Authorized Denominations" shall mean \$5,000 and any integral multiple thereof with respect to any Tax-Exempt Series 2010 Bonds and \$1,000 and any integral multiple thereof with respect to any Taxable Series 2010 Bonds, or such other denomination or denominations for any sub-series of the Series 2010 Bonds as may be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination as provided in Section 503 hereof.

"Authorized Officer of the Authority" shall mean the Chairman, the Executive Director or the Deputy Executive Director of the Authority or any other member, officer or employee of the Authority authorized and designated by resolution to act on behalf of the Authority.

"Beneficial Owner" shall mean, so long as the Series 2010 Bonds of a sub-series are in the Book-Entry System, any Person that acquires an ownership interest in a Series 2010 Bond of such sub-series held by DTC.

"Bond Counsel" shall mean any attorney or firm of attorneys selected from time to time by the Authority having recognized standing and expertise in the field of law relating to municipal finance and whose legal opinions are generally accepted by purchasers of municipal obligations.

"Bond Insurance Policy" shall mean any municipal bond insurance policy purchased by the Authority in accordance with Section 503(h) hereof which insures the payment of the principal of and interest on any sub-series of the Series 2010 Bonds, all as more particularly described in the Series 2010 Certificate of Determination.

"Bond Insurer" shall mean any issuer of a Bond Insurance Policy.

"Bond Purchase Agreement" shall have the meaning given to such term in Section 501(b) hereof.

"Book-Entry System" shall mean the system maintained by DTC described in Section 203 hereof.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement by and between the Authority, the Trustee and the Co-Trustee, relating to any sub-series of the Series 2010 Bonds, as the same may be amended or supplemented from time to time.

"Co-Trustee" shall mean U.S. Bank National Association, in its capacity as a Co-Trustee under the Resolution, and its successors and assigns.

"Debt Reserve Fund Surety" shall mean any surety bond, insurance policy or letter of credit satisfying the requirements of Section 506(d) of the General Bond Resolution which is purchased by the Authority with a portion of the proceeds of the Series 2010 Bonds and deposited into the Debt Reserve Fund.

"DTC" shall mean The Depository Trust Company, a limited-purpose trust company organized under the laws of the State of New York, or any successor thereto.

"DTC Participant" shall mean any securities broker or dealer, bank, trust company, clearing corporation or other Person having an account at DTC.

"Electronic Means" shall mean facsimile transmission, e-mail transmission or other similar electronic means of communication providing evidence of transmission, including (except with respect to a communication given to the Trustee) a telephone communication promptly confirmed by any other method set forth in this definition.

"Escrow Account" shall mean the escrow account established for the refunding and defeasance of the Refunded Bonds pursuant to the Escrow Agreement.

"Escrow Agent" shall mean The Bank of New York Mellon, as Co-Trustee, in its capacity as escrow agent under the Escrow Agreement.

"Escrow Agreement" shall mean the escrow deposit agreement or agreements to be entered into by and between the Authority and the Escrow Agent in connection with the refunding and defeasance of the Refunded Bonds.

"Fitch" shall mean Fitch, Inc. and any successor thereto.

"General Bond Resolution" shall mean the Turnpike Revenue Bond Resolution initially adopted by the Authority on August 20, 1991, as amended and restated on September 26, 1991, as further amended and restated on November 22, 1991, and as further amended and supplemented from time to time in accordance with its terms.

"Interest Payment Date" shall mean, with respect to each sub-series of the Series 2010 Bonds, January 1 and July 1 of each year, commencing on such January 1 or July 1 as shall be set forth in the Series 2010 Certificate of Determination, or such other dates for such sub-series of the Series 2010 Bonds as may be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination as provided in Section 503 hereof.

"Letter of Representations" shall mean the representation letter from the Authority, the Trustee and the Paying Agent to DTC dated the date of initial issuance and delivery each sub-series of the Series 2010 Bonds or, if the Authority has executed and delivered a Blanket Letter of Representations in favor of DTC, such Blanket Letter of Representations, as such Blanket Letter of Representations may be amended, supplemented or otherwise modified and in effect from time to time.

"Maturity Date" shall mean, with respect to each sub-series of the Series 2010 Bonds, the date or dates upon which the principal amount of any Series 2010 Bonds of such sub-series is due and payable.

"Moody's" shall mean Moody's Investors Service and any successor thereto.

"New Money Bonds" shall mean any Series 2010 Bonds which are issued for the purposes set forth in Section 201(b) hereof, as shall be determined in the Series 2010 Certificate of Determination for such Series 2010 Bonds pursuant to Section 503 hereof.

"New Series 1991 D Swap Agreements" shall have the meaning given to such term in Section 502(b) hereof.

"Paying Agent" shall mean, with respect to the Series 2010 Bonds, any national banking association having trust powers, bank and trust company or trust company appointed as such by the Authority in accordance with Section 902 of the General Bond Resolution. The initial Paying Agent for the Series 2010 Bonds shall be The Bank of New York Mellon, a New York banking corporation, having a corporate trust office in Woodland Park, New Jersey, and its successors and assigns.

"Person" shall mean an individual or any corporation, partnership, limited liability company, joint venture, trust, unincorporated organization, governmental agency, political subdivision or other entity.

"Rating Agency" shall mean (i) each of Fitch, Moody's and S&P so long as each such entity shall have a rating assigned to any Series 2010 Bonds, and (ii) any other nationally recognized securities rating agency which shall have a rating assigned to any Series 2010 Bonds.

"Redemption Date" shall mean the date fixed for redemption of any Series 2010 Bond subject to redemption in any notice of redemption given in accordance with the terms of the Resolution.

"Refunded Bonds" shall mean the Outstanding Series 1991 D Bonds, Series 2003 A Bonds and Series 2004 C-1 Bonds maturing in each of the years and in the amounts as shall be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination as provided in Section 503 hereof.

"Refunding Bonds" shall mean any Series 2010 Bonds which are issued for the purposes set forth in Section 201(c) hereof, as shall be determined in the Series 2010 Certificate of Determination for such Series 2010 Bonds pursuant to Section 503 hereof.

"Register" shall mean the registry books of the Authority relating to the Series 2010 Bonds which are maintained by the Registrar.

"Resolution" shall mean the General Bond Resolution, as amended and supplemented from time to time, including as supplemented by this Series 2010 Resolution.

"Return Date" shall have the meaning given to such term in Section 203(e) hereof.

"S&P" shall mean Standard & Poor's Ratings Group, a division of McGraw-Hill, Inc., and any successor thereto.

"Securities Depository" shall mean DTC or any other entity which shall act as a securities depository for the Series 2010 Bonds in accordance with Section 203 hereof.

"Series 2010 Bond" or **"Series 2010 Bonds"** shall mean any Bond or Bonds authenticated and delivered pursuant to Article II of this Series 2010 Resolution.

"Series 2010 Certificate of Determination" shall mean, collectively, the Certificate or Certificates of Determination relating to each sub-series of the Series 2010 Bonds to be executed by an Authorized Officer of the Authority in accordance with this Series 2010 Resolution.

"Series 2010 Clearing Fund" shall mean the fund of that name created in Section 401 hereof.

"Series 2010 Project" shall mean any and all capital projects that may be implemented by the Authority pursuant to the Act and that constitute Projects under the General Bond Resolution, which projects may include, but are not required to include, and are not limited to, (i) the widening of both the New Jersey Turnpike and the Garden State Parkway to improve traffic flow thereon, (ii) the widening, reconstruction, redecking, rehabilitation of, and various other capital improvements relating to, numerous bridges, interchanges, service roads and other roadways comprising a portion of the Turnpike System, and (iii) miscellaneous other construction, renovations, improvements, replacements, maintenance and acquisitions to various portions of the Turnpike System which constitute Projects for purposes of the General Bond Resolution. An Authorized Officer may at any time and from time to time determine that (a) any portion of the Series 2010 Project, including one or more of the Projects described in clauses (i), (ii) or (iii) above, shall be modified or abandoned and/or (b) a new project shall be undertaken, provided that such new project constitutes a Project for purposes of the General Bond Resolution. The provisions of Section 503(h) of the General Bond Resolution shall not apply to any such abandonment of a portion of the Series 2010 Project if the Authority determines to apply the moneys available therefor in the Construction Fund to another project constituting a Project for purposes of the General Bond Resolution.

"Series 2010 Resolution" shall mean this Series 2010 Turnpike Revenue Bond Resolution, as it may be amended and supplemented from time to time.

"Special DTC Record Date" shall have the meaning given to such term in Section 203(e) hereof.

"Taxable Series 2010 Bonds" shall mean any Series 2010 Bonds the interest on which is includable in gross income for Federal income tax purposes pursuant to the Code.

"Tax-Exempt Series 2010 Bonds" shall mean any Series 2010 Bonds the interest on which is not includable in gross income for Federal income tax purposes pursuant to Section 103 of the Code.

"Trustee" shall mean The Bank of New York Mellon, in its capacity as a Co-Trustee under the Resolution, and its successors and assigns.

"Underwriters" shall have the meaning given to such term in Section 501(a) hereof.

SECTION 102. Rules of Construction

For all purposes of this Series 2010 Resolution, except as otherwise expressly provided or unless the context otherwise requires, the following rules of construction shall apply in construing the provisions of this Series 2010 Resolution:

(a) Words expressed in the singular shall include the plural and vice versa, and the use of the neuter, masculine or feminine gender is for convenience only and shall be deemed to mean and include the neuter, masculine or feminine gender, as appropriate.

(b) Headings of the Articles and Sections herein and the Table of Contents hereof are solely for convenience of reference, do not constitute a part hereof and shall not affect the meaning, construction or effect hereof.

(c) All references herein to an "Article," "Section" or any other subdivision are to the corresponding Article, Section or subdivision of this Series 2010 Resolution and the words "herein," "hereof," "hereby," "hereto," "hereunder" and other words of similar import refer to this Series 2010 Resolution as a whole, including the Exhibit hereto, and not to any particular Article, Section or subdivision hereof.

(d) All references herein to a "Series" of the Series 2010 Bonds shall include a "sub-series" of the Series 2010 Bonds where the context so requires.

SECTION 103. Authority for this Series 2010 Resolution

This Series 2010 Resolution is adopted pursuant to the provisions of the Act and Section 1001 of the General Bond Resolution and shall constitute a Series Resolution for all purposes of the General Bond Resolution. This Series 2010 Resolution may be amended, modified or revised subsequent to the date of its adoption and prior to the date of issuance of the initial sub-series of the Series 2010 Bonds as shall be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination as provided in Section 503 hereof.

**ARTICLE II
AUTHORIZATION, PURPOSE, ISSUANCE
AND PAYMENT OF THE SERIES 2010 BONDS**

**SECTION 201. Authorization, Purpose, General Provisions and Pledge of
Certain Amounts**

(a) A Series of Bonds entitled to the benefits, protection and security of the provisions of the General Bond Resolution is hereby authorized to be issued under and pursuant to the General Bond Resolution in an aggregate principal amount of not exceeding \$3,000,000,000; *provided, however*, that (i) the aggregate principal amount of the Series 2010 Bonds constituting New Money Bonds shall not exceed \$2,000,000,000, and (ii) the aggregate principal amount of the Series 2010 Bonds constituting Refunding Bonds shall not exceed \$1,000,000,000. Such Series of Bonds shall be designated as, and shall be distinguished from the Bonds of all other Series by the title, "Turnpike Revenue Bonds, Series 2010", as such title may be modified or amended as determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination. The Series 2010 Bonds may be issued in one or more sub-series as shall be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination. Each sub-series of the Series 2010 Bonds shall be issued as either Tax-Exempt Series 2010 Bonds or Taxable Series 2010 Bonds as shall be determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination.

(b) The Series 2010 Bonds constituting New Money Bonds shall be issued for the purpose of providing funds to (i) pay the Cost of Construction (including reimbursement to the Authority of amounts heretofore spent to pay such Costs of Construction) of the Series 2010 Project; (ii) if determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination to be necessary or advisable in connection with the issuance and sale of such Series 2010 Bonds, make a deposit into the Debt Reserve Fund and/or purchase one or more Debt Reserve Fund Sureties to be deposited into the Debt Reserve Fund, (iii) pay capitalized interest on all or a portion of any sub-series of such Series 2010 Bonds, and/or (iv) pay the costs of issuance of such Series 2010 Bonds, including any premium relating to a Bond Insurance Policy.

(c) The Series 2010 Bonds constituting Refunding Bonds shall be issued for the purpose of providing funds to (i) refund and defease the Refunded Bonds, (ii) if determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination to be necessary or advisable in connection with the issuance and sale of such Series 2010 Bonds, make a deposit into the Debt Reserve Fund and/or purchase one or more Debt Reserve Fund Sureties to be deposited into the Debt Reserve Fund, (iii) if determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination to be in the best interest of the Authority in accordance with Section 502 of this Series 2010 Resolution, make any termination payment required to be made by the Authority in connection with the termination of the AIG Swap Agreement, in whole or in part, and/or (iv) pay the costs of issuance of such Series 2010 Bonds, including any premium relating to a Bond Insurance Policy.

(d) The Series 2010 Bonds shall be dated, shall mature on such dates and in such principal amounts, shall be issued as Tax-Exempt Series 2010 Bonds or Taxable Series 2010 Bonds with fixed interest rates to maturity, shall bear interest from their date payable at such rate or rates and on such dates, and shall be subject to redemption prior to maturity on such terms and conditions, as provided in Section 202 hereof and as shall be determined by an Authorized Officer of the Authority in a Series 2010 Certificate of Determination; *provided, however*, that (i) the final Maturity Date of the Series 2010 Bonds shall be not later than January 1, 2045, (ii) the average true interest cost to the Authority of the Tax-Exempt Series 2010 Bonds shall not exceed six percent (6.00%) per annum, (iii) the average true interest cost to the Authority of the Taxable Series 2010 Bonds (exclusive of any subsidy and other amounts received by the Authority from the United States Treasury in connection with any Taxable Series 2010 Bonds which are issued as "Build America Bonds" for purposes of the Code as provided in Section 503 hereof) shall not exceed seven percent (7.00%) per annum, and (iv) the Redemption Price for any Series 2010 Bond shall not exceed one hundred and three percent (103%) of the principal amount of such Series 2010 Bond; *provided, further, however*, that the Redemption Price of any Taxable Series 2010 Bond subject to optional redemption by the Authority pursuant to a "make-whole" provision may exceed one hundred and three percent (103%) of the principal amount of such Taxable Series 2010 Bond if so determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination. The aggregate principal amount of each sub-series of the Series 2010 Bonds shall be as set forth in the Series 2010 Certificate of Determination, but in no case shall the aggregate principal amount of (i) the Series 2010 Bonds constituting New Money Bonds exceed \$2,000,000,000, (ii) the Series 2010 Bonds constituting Refunding Bonds exceed \$1,000,000,000, and (iii) all sub-series of the Series 2010 Bonds exceed \$3,000,000,000.

(e) The Authority hereby appoints The Bank of New York Mellon as the Paying Agent and the Registrar for the Series 2010 Bonds.

(f) If, pursuant to Section 503 hereof, an Authorized Officer of the Authority shall determine that any subsidy or other amounts received by the Authority from the United States Treasury in connection with any Taxable Series 2010 Bonds which are issued as "Build America Bonds" for purposes of the Code shall constitute Pledged Revenues for all purposes of the Resolution, such subsidy and other amounts shall constitute Pledged Revenues and are hereby pledged for the payment of the principal and Redemption Price of, and interest on, the Bonds in accordance with their terms and the provisions of the Resolution, subject only to the provisions of the Resolution permitting the application thereof for the purposes and on the terms and conditions set forth in the Resolution. The subsidy and other amounts pledged in the preceding sentence shall immediately be subject to the lien of the pledge created by the Resolution without any physical delivery or further act, and the lien of such pledge shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the Authority, irrespective of whether such parties have notice thereof.

SECTION 202. Denominations, Maturity Dates and Interest on the Series 2010 Bonds

(a) The Series 2010 Bonds shall be issued in registered form in Authorized Denominations. The Series 2010 Bonds shall be dated their date of initial issuance and delivery and shall bear such numbers and other designations as shall be determined an Authorized Officer of the Authority in the Series 2010 Certificate of Determination.

(b) The Series 2010 Bonds shall mature on the dates and in the principal amounts set forth in the Series 2010 Certificate of Determination. The Series 2010 Bonds shall bear interest at the rate or rates per annum set forth in the Series 2010 Certificate of Determination. The Series 2010 Bonds of each sub-series shall bear interest from and including the date of their initial issuance and delivery until payment of the principal or Redemption Price thereof shall have been made or provided for in accordance with the provisions of the General Bond Resolution, whether at maturity, upon redemption or otherwise. Interest on the Series 2010 Bonds shall be payable on each Interest Payment Date.

(c) The principal or Redemption Price of and interest on the Series 2010 Bonds shall be payable in lawful money of the United States of America.

(d) Unless otherwise provided in any writing with or from DTC or if the Book-Entry System for the Series 2010 Bonds is discontinued as provided in Section 203(f) of this Series 2010 Resolution, the interest on each Series 2010 Bond shall be paid by the Paying Agent on the Interest Payment Dates by wire transfer of immediately available funds to an account specified by the Owner of such Series 2010 Bond in a writing delivered to the Paying Agent. Any such specified account shall remain in effect until revised by such Owner by an instrument in writing delivered to the Paying Agent. The principal or Redemption Price of the Series 2010 Bonds shall be payable, when due, upon surrender thereof at the office of the Paying Agent.

(e) Notwithstanding any other provision of this Series 2010 Resolution to the contrary, so long as any Series 2010 Bond is registered in the name of Cede & Co., as nominee for DTC, all payments with respect to the principal or Redemption Price of and interest on such Series 2010 Bond and all notices with respect to such Series 2010 Bond shall be made and given, respectively, to DTC as provided in the Letter of Representations.

(f) Except as may be specifically set forth herein, the Paying Agent, the Trustee and the Authority may treat the Owner of a Series 2010 Bond as the absolute owner thereof for all purposes, whether or not such Series 2010 Bond shall be overdue, and the Paying Agent, the Trustee and the Authority shall not be affected by any knowledge or notice to the contrary; and payment of the principal or Redemption Price of and interest on such Series 2010 Bond shall be made only to such Owner, which payments shall be valid and effectual to satisfy and discharge the liability of such Series 2010 Bond to the extent of the sum or sums so paid. All Series 2010 Bonds paid at maturity or on earlier redemption pursuant to the provisions of the Resolution shall be cancelled by the Paying Agent.

SECTION 203. Book-Entry System for the Series 2010 Bonds

Notwithstanding any other provision of the Resolution to the contrary:

(a) The Series 2010 Bonds shall initially be issued in the form of one (1) fully-registered bond certificate in the aggregate principal amount of each maturity of a sub-series of the Series 2010 Bonds bearing differing rates of interest. Except as provided in paragraph (f) of this Section 203, all of the Series 2010 Bonds shall be registered in the name of Cede & Co., as nominee of DTC; *provided, however*, that if DTC shall request that the Series 2010 Bonds be registered in the name of a different nominee, the Registrar shall exchange all or any portion of the Series 2010 Bonds of a sub-series for an equal aggregate principal amount of Series 2010 Bonds of the same sub-series and maturity registered in the name of such nominee or nominees of DTC. While the Book-Entry System for the Series 2010 Bonds is in effect, no Person other than DTC or its nominee shall be entitled to receive from the Authority or the Registrar either a Series 2010 Bond certificate or any other evidence of ownership of the Series 2010 Bonds, or any

right to receive any payment in respect thereof, unless DTC or its nominee shall transfer record ownership of all or any portion of the Series 2010 Bonds on the Register in connection with discontinuing the Book-Entry System as provided in paragraph (f) of this Section 203 or otherwise.

(b) So long as the Series 2010 Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all payments of the principal or Redemption Price of and interest on such Series 2010 Bonds shall be made to DTC or its nominee in accordance with the Letter of Representations on the dates provided for such payments under this Series 2010 Resolution or the Series 2010 Certificate of Determination. Each such payment to DTC or its nominee shall be valid and effective to fully discharge all liability of the Authority or the Paying Agent with respect to the principal or Redemption Price of and interest on such Series 2010 Bonds to the extent of the sum or sums so paid.

(c) The Authority may treat DTC (or its nominee) as the sole and exclusive Owner of the Series 2010 Bonds registered in its name for the purposes of payment of the principal or Redemption Price of and interest on such Series 2010 Bonds, selecting the Series 2010 Bonds or portions thereof to be redeemed, giving any notice permitted or required to be given to Owners of the Series 2010 Bonds under the Resolution, registering the transfer of Series 2010 Bonds, obtaining any consent or other action to be taken by the Owners of Series 2010 Bonds and for all other purposes whatsoever, and the Authority shall not be affected by any notice to the contrary. The Authority shall not have any responsibility or obligation to any DTC Participant, any Beneficial Owner, or any other Person which is not shown on the Register as being the Owner of the Series 2010 Bonds, with respect to: (i) the Series 2010 Bonds; (ii) the accuracy of any records maintained by DTC or any DTC Participant; (iii) the payment by DTC or any DTC Participant of any amount in respect of the principal or Redemption Price of or interest on the Series 2010 Bonds; (iv) any notice which is permitted or required to be given to the Owners of Series 2010 Bonds under the Resolution; (v) the selection by DTC or any DTC Participant of any Person to receive payment in the event of a partial redemption of the Series 2010 Bonds; or (vi) any consent given or other action taken by DTC as the Owner of Series 2010 Bonds.

(d) So long as the Series 2010 Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, all notices required or permitted to be given to the Owners of the Series 2010 Bonds under the Resolution shall be given to DTC in accordance with the Letter of Representations.

(e) So long as the Series 2010 Bonds or any portion thereof are registered in the name of DTC or any nominee thereof, in connection with any solicitation of consents from or voting by the Owners of Series 2010 Bonds, the Trustee shall establish a special record date (the "Special DTC Record Date") for such consent or other action (with no provision for revocation of consents or votes by subsequent Owners) and the date by which such consent or other action shall be received or taken (the "Return Date"). The Trustee shall give DTC notice of the Special DTC Record Date and of the Return Date not less than fifteen (15) calendar days in advance of such Special DTC Record Date to the extent possible.

(f) The Book-Entry System for registration of the ownership of the Series 2010 Bonds through DTC shall be discontinued at any time that (i) DTC determines to resign as Securities Depository for the Series 2010 Bonds and gives notice of such determination to the Authority and the Trustee, or (ii) the Authority determines that continuation of the Book-Entry System through DTC is not in the best interests of the Authority or the Owners of the Series 2010 Bonds and gives notice of such determination to the Trustee and DTC. In either of such events, the Authority may appoint a successor Securities Depository, but if the Authority does not appoint a successor, the Series 2010 Bonds shall be delivered in registered certificated form to such Persons, and in such maturities and principal amounts, as may be designated by DTC, but without any liability on the part of the Authority or the Trustee for the accuracy of such designation. If a successor Securities Depository is appointed, this Section 203(f) shall be amended through a Series 2010 Certificate of Determination as necessary to reflect such succession and to incorporate provisions required by the successor Securities Depository.

(g) When any notices to the Owners of the Series 2010 Bonds are given by the Trustee under the Resolution, they shall be sent by the Trustee to DTC with a request that DTC forward (or cause to be forwarded) the notice to the DTC Participants so that such DTC Participants may forward (or cause to be forwarded) the notices to the Beneficial Owners. The Authority and the Trustee shall be entitled to rely on any omnibus proxy delivered by DTC and to consider those DTC Participants to whose account the Series 2010 Bonds are credited on any Record Date, as appropriate, and identified in a listing attached to the omnibus proxy, as the Owners of the aggregate amount of the Series 2010 Bonds set forth on such listing for purposes of any consent, vote or other action of the Owners of the Series 2010 Bonds under the Resolution.

SECTION 204. Form of the Series 2010 Bonds and the Trustee's Certificate of Authentication.

Subject to the provisions of the Resolution, the form of the Series 2010 Bonds of each sub-series and the Trustee's Certificate of Authentication thereon shall be of substantially the tenor set forth in the form of the Series 2010 Bonds attached hereto as Exhibit A with such variations, omissions and insertions thereto as are required or permitted by the Resolution.

**ARTICLE III
REDEMPTION OF SERIES 2010 BONDS**

SECTION 301. Privilege of Redemption and Redemption Price

The Series 2010 Bonds shall be subject to redemption prior to maturity as set forth or referred to in this Article III and in the Series 2010 Certificate of Determination. If and to the extent of any inconsistency between this Article III and Article IV of the General Bond Resolution, this Article III shall govern with respect to the Series 2010 Bonds. Except as otherwise provided by the second paragraph of Section 405 of the General Bond Resolution, on the Redemption Date, funds shall be deposited with the Paying Agent, in its capacity as the Trustee, to pay, and the Trustee is hereby authorized and directed to apply such funds to the payment of, the Series 2010 Bonds or portions thereof called for redemption, together with accrued interest thereon to the Redemption Date. Series 2010 Bonds subject to redemption prior to maturity shall be redeemable, upon notice as provided in this Article III, at such times, at such Redemption Prices and upon such terms, in addition to the terms contained or referred to in this Article III and the Series 2010 Certificate of Determination, as are specified in the General Bond Resolution.

SECTION 302. Optional Redemption of Series 2010 Bonds

The Series 2010 Bonds of each sub-series shall be subject to redemption at the option of the Authority, in whole or in part in Authorized Denominations, on such dates and at such Redemption Prices as shall be set forth in the Series 2010 Certificate of Determination, subject to the provisions of Section 201(d) of this Series 2010 Resolution.

SECTION 303. Mandatory Sinking Fund Redemption of Series 2010 Bonds

(a) The Series 2010 Bonds of each sub-series shall be subject to mandatory redemption in part from moneys accumulated in the Debt Service Fund by reason of the payment of Sinking Fund Installments on January 1 or July 1 in the years and in the amounts as set forth in the Series 2010 Certificate of Determination, at a Redemption Price equal to one hundred percent (100%) of the principal amount thereof plus accrued interest, if any, to the Redemption Date.

(b) Anything in the Resolution to the contrary notwithstanding, if the Authority purchases and cancels or, at its option, redeems any Series 2010 Bonds that are subject to mandatory Sinking Fund Installments, the Authority shall have the discretion to determine the manner of crediting any such purchased or redeemed Series 2010 Bonds against future Sinking Fund Installments, and such manner of crediting may be chronological, inverse chronological, pro-rata or such other manner as shall be determined by the Authority.

SECTION 304. Selection of Series 2010 Bonds to be Redeemed

Notwithstanding anything in the Resolution to the contrary and unless otherwise set forth in the Series 2010 Certificate of Determination, if less than all of the Series 2010 Bonds of a sub-series are to be redeemed and paid prior to maturity, the Series 2010 Bonds of such sub-series to be redeemed shall be selected by the Authority, unless less than all of the Series 2010 Bonds of the same maturity of the same sub-series shall be called for redemption, in which case the selection of the Series 2010 Bonds to be redeemed shall be by the Paying Agent, in its capacity as the Trustee, by lot in such manner as the Trustee in its discretion shall determine. In selecting Series 2010 Bonds for redemption, the Trustee shall treat each Series 2010 Bond as representing that number of Series 2010 Bonds which is obtained by dividing the principal amount of such Series 2010 Bond by the then-minimum Authorized Denomination; *provided, however,* that no Series 2010 Bond shall be redeemed in part if the principal amount of such Series 2010 Bond to be Outstanding following such partial redemption is not an Authorized Denomination. Unless otherwise set forth in the Series 2010 Certificate of Determination, any Series 2010 Bonds of the same sub-series and maturity shall be deemed to be of the same sub-series and maturity, whether or not the interest rates thereon are the same. If it is determined that less than all of the aggregate principal amount of a Series 2010 Bond is to be called for redemption, then, except as may be otherwise provided in the Resolution, upon notice of the redemption of the portion of such principal amount that is to be called for redemption, the Owner of such Series 2010 Bond shall forthwith surrender such Series 2010 Bond to the Trustee for payment of the Redemption Price of the portion of such principal amount called for redemption and the Trustee shall authenticate and deliver to such Owner a new Series 2010 Bond or Series 2010 Bonds of the aggregate principal amount of the unredeemed balance of the principal amount of such Series 2010 Bond. If the Book-Entry System for the Series 2010 Bonds is in

effect, upon a redemption of less than the entire principal amount of a maturity of the Outstanding Series 2010 Bonds of any sub-series, the Trustee shall (i) either exchange the Series 2010 Bond or Series 2010 Bonds of such maturity held by the Securities Depository for a new Series 2010 Bond or Series 2010 Bonds of such maturity in the appropriate principal amount of the unredeemed portion of such maturity, if such Series 2010 Bond is presented to the Trustee by the Securities Depository, or (ii) obtain from the Securities Depository a written confirmation of the reduction in the principal amount of such Series 2010 Bonds held by the Securities Depository.

SECTION 305. Notices

(a) Notice of the redemption of any Series 2010 Bonds shall be given by the Paying Agent, in its capacity as the Trustee, at the direction and on behalf of the Authority by mailing a copy of an official notice of redemption not less than thirty (30) days nor more than sixty (60) days prior to the Redemption Date to (i) each Owner of the Series 2010 Bonds to be redeemed by first class mail at their addresses appearing on the Registrar, and (ii) any entities required to receive such notice pursuant to the provisions of the Continuing Disclosure Agreement in the manner provided in the Continuing Disclosure Agreement. Notwithstanding anything in the Resolution to the contrary, notice of the redemption of any Series 2010 Bonds to be given to the Securities Depository shall be given in such manner and time as shall be required in accordance with the operating procedures of the Securities Depository.

(b) Each notice of redemption shall state at a minimum, the complete official name of the issue, including the sub-series designation, the Series 2010 Bond certificate numbers, the principal amount of each Series 2010 Bond certificate to be redeemed (for partial redemptions), the date of issue, the interest rate, the Maturity Date, the Redemption Date, the Redemption Price, the place or places of redemption, including the Paying Agent's name and appropriate address or addresses with the name of a contact person and telephone number. CUSIP numbers shall also be set forth in such notices of redemption, but the failure to provide such CUSIP numbers shall not affect the validity of the proceedings for the redemption of the Series 2010 Bonds to be redeemed.

(c) Any notice of redemption of the Series 2010 Bonds given in accordance with the requirements of this Section 305 and Article IV of the General Bond Resolution shall be conclusively presumed to have been duly given, whether or not the Owner of any Series 2010 Bond to be redeemed actually receives such notice.

ARTICLE IV DISPOSITION OF SERIES 2010 BOND PROCEEDS AND CREATION OF FUNDS AND ACCOUNTS

SECTION 401. Disposition of Proceeds of Series 2010 Bonds and Creation of Series 2010 Clearing Fund

There is hereby established with the Trustee a fund to be designated the Series 2010 Clearing Fund (the "Series 2010 Clearing Fund"), which shall be a separate trust fund held by the Trustee and entitled to the benefits and protections of the General Bond Resolution. Except as otherwise set forth in the Series 2010 Certificate of Determination, upon receipt of the net proceeds, including accrued interest, if any, from the sale of each sub-series of the Series 2010 Bonds, the Trustee shall deposit all such net proceeds into the Series 2010 Clearing Fund and, thereafter, the Trustee shall transfer from the Series 2010 Clearing Fund (i) to the Debt Service Fund, an amount equal to the accrued interest, if any, on such sub-series of the Series 2010 Bonds, (ii) to the Debt Reserve Fund, the amount, if any, set forth in the Series 2010 Certificate of Determination which is required to be deposited in the Debt Reserve Fund so that the amount on deposit in the Debt Reserve Fund upon the issuance of such sub-series of the Series 2010 Bonds (after giving effect to any Debt Reserve Fund Surety) shall at least equal the Debt Reserve Requirement, (iii) if such sub-series of the Series 2010 Bonds is comprised of New Money Bonds, to the Series 2010 Project Account (which is hereby established) within the Construction Fund, an amount, as determined in the Series 2010 Certificate of Determination to be applied to pay the Costs of Construction of the Series 2010 Project (including capitalized interest on all or a portion of such sub-series of the Series 2010 Bonds, any premium relating to a Bond Insurance Policy for such sub-series of the Series 2010 Bonds and any other costs of issuance of such sub-series of the Series 2010 Bonds), (iv) if such sub-series of the Series 2010 Bonds is comprised of Refunding Bonds, to the Escrow Agent, for deposit to the Escrow Account, the amount set forth in the Series 2010 Certificate of Determination which is to be applied to the refunding and defeasance of the Refunded Bonds as provided in the Escrow Agreement, (v) if such sub-series of the Series 2010 Bonds is comprised of Refunding Bonds, to the Series 2010 Project Account, the amount, if any, set forth in the Series 2010 Certificate of Determination to be applied to the payment of any premium relating to a Bond Insurance Policy for such sub-series of the Series 2010 Bonds and any other costs of issuance of such sub-series of the Series 2010 Bonds, and (vi) to such other Funds or Accounts and for such other purposes as may be determined in the Series 2010 Certificate of Determination.

**ARTICLE V
AUTHORIZATION OF CERTAIN OTHER
TRANSACTIONS AND PROCEEDINGS**

SECTION 501. Sale of Series 2010 Bonds and Execution of Documents

(a) The Series 2010 Bonds of each sub-series shall be sold by the Authority to the underwriters named in the applicable bond purchase agreement relating to such sub-series (the "Underwriters"), on the date and at the purchase price set forth in the Series 2010 Certificate of Determination and on the terms and conditions and upon the basis of the representations set forth in the applicable bond purchase agreement. Each Authorized Officer of the Authority is hereby authorized and directed to deliver the Series 2010 Bonds of each sub-series to the Trustee for authentication and to instruct the Trustee to deliver the Series 2010 Bonds of such sub-series to the Underwriters upon receipt of the purchase price for such sub-series and to execute and deliver all documents and instruments required in connection therewith.

(b) The Authorized Officers are each hereby authorized on behalf of the Authority to execute a bond purchase agreement with the Underwriters relating to each sub-series of the Series 2010 Bonds (each a "Bond Purchase Agreement") and the Authorized Officers are each hereby authorized and directed to carry out or cause to be carried out all obligations of the Authority under the Bond Purchase Agreement, when executed. The execution by an Authorized Officer of an Official Statement of the Authority relating to each sub-series of the Series 2010 Bonds and the delivery of said Official Statement, together with any amendments, supplements or updates thereto, to the Underwriters for such sub-series are hereby authorized and the Authority hereby authorizes said Official Statement and the information contained therein to be used in connection with the offering and sale of such sub-series of the Series 2010 Bonds. The preparation and distribution of a Preliminary Official Statement of the Authority relating to each sub-series of the Series 2010 Bonds in connection with the offering and sale of such sub-series of the Series 2010 Bonds is hereby approved. The Authorized Officers of the Authority are each hereby authorized on behalf of the Authority to deem the Preliminary Official Statement relating to each sub-series of the Series 2010 Bonds final within the meaning of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended, and to provide written evidence relating thereto in form acceptable to Bond Counsel.

(c) The Authorized Officers of the Authority are each hereby authorized and empowered for and on behalf of the Authority to execute, acknowledge and deliver the Bond Purchase Agreement, the Continuing Disclosure Agreement and the Escrow Agreement, as well as any tax and arbitrage certificates or agreements relating to the Series 2010 Bonds and any related investment agreement or guaranteed investment contract, and the Secretary or any other officer or commissioner of the Authority is hereby authorized and empowered to affix the seal of the Authority and to attest to the same for and on behalf of the Authority.

(d) In connection with the refunding and defeasance of the Refunded Bonds, the Authorized Officers of the Authority are each hereby authorized and directed, if necessary, to execute an initial and final Subscription for Purchase and Issue of United States Treasury Securities - State and Local Government Series (the "SLGS"), and any related certification, each in form and substance satisfactory to Bond Counsel. The Trustee is hereby authorized and directed, if necessary, to execute said final SLGS subscription. In addition, the Authorized Officers of the Authority are each hereby authorized and directed, if necessary or appropriate, to select a broker to solicit bids for and to purchase open market Federal Securities, and to execute and deliver any agreement, including a forward float or other similar agreement, relating to the purchase of securities for deposit in the Escrow Account established by the Escrow Agreement.

(e) The Authorized Officers of the Authority are each hereby authorized to take any action, execute any document or give any consent which may from time to time be required by the Authority under the Bond Purchase Agreement, the Continuing Disclosure Agreement, the Escrow Agreement, any tax and arbitrage certificates or agreements relating to the Series 2010 Bonds and any related investment agreement or guaranteed investment contract. Any such action taken or document executed or consent given by such Authorized Officer of the Authority in his or her capacity as an Authorized Officer of the Authority shall be deemed to be an act by the Authority. The Chairman, Treasurer and Secretary of the Authority are each hereby authorized and directed to execute the Series 2010 Bonds on behalf of the Authority in accordance with the provisions of the Act and the Resolution and the Authorized Officers of the Authority are each hereby authorized and directed to take all actions necessary, useful, convenient or desirable to accomplish the delivery of the Series 2010 Bonds to the Underwriters, including but not limited to the selection of a financial printer, as promptly as possible and in accordance with the provisions of the Resolution.

**SECTION 502. Termination of AIG Swap Agreement and Entry into New
Series 1991 D Swap Agreements**

(a) The Authorized Officers of the Authority are, and each such Authorized Officer of the Authority is, hereby authorized and directed, in consultation with the Authority's financial advisor and Bond Counsel, to determine, based on the market conditions existing at the

time of such determination, the provisions of the AIG Swap Agreement and such other factors as such Authorized Officer of the Authority may deem relevant, whether it would be in the best interest of the Authority to terminate the AIG Swap Agreement in whole or in part and, if such determination is made, the Authorized Officers of the Authority are, and each such Authorized Officer of the Authority is, hereby authorized to terminate the AIG Swap Agreement, in whole or in part. Any such determination made by an Authorized Officer of the Authority in accordance with the preceding sentence may be made prior to, simultaneously with, or subsequent to, the issuance of any sub-series of the Series 2010 Bonds and shall be set forth in the Series 2010 Certificate of Determination executed by an Authorized Officer of the Authority in accordance with Section 503 of this Series 2010 Resolution. If an Authorized Officer of the Authority shall have determined to terminate the AIG Swap Agreement in whole or in part, any such actions with respect to the AIG Swap Agreement shall be undertaken pursuant to the provisions of this Section 502.

(b) In connection with any termination of the AIG Swap Agreement, in whole or in part, in accordance with subsection (a) of this Section 502, the Authorized Officers of the Authority are, and each such Authorized Officer of the Authority is, hereby authorized and directed, in consultation with the Authority's financial advisor and Bond Counsel, to determine, based on the market conditions existing at the time of such determination and such other factors as such Authorized Officer of the Authority may deem relevant, whether it would be in the best interest of the Authority to enter into one or more new Qualified Swaps and/or Exchange Agreements relating to the Series 1991 D Bonds (collectively, the "New Series 1991 D Swap Agreements"). Any such determination made by an Authorized Officer of the Authority in accordance with the preceding sentence may be made prior to, simultaneously with, or subsequent to, the issuance of any sub-series of the Series 2010 Bonds and shall be set forth in the Series 2010 Certificate of Determination executed by an Authorized Officer of the Authority in accordance with Section 503 of this Series 2010 Resolution. If an Authorized Officer of the Authority determines that it would be in the best interest of the Authority to do so as provided above in this subsection (b) of Section 502, the Authorized Officers of the Authority are, and each such Authorized Officer of the Authority is, hereby authorized to enter into one or more New Series 1991 D Swap Agreements containing a notional amount, scheduled termination date, payment and security terms, and such other terms and conditions as such Authorized Officer of the Authority shall determine, in consultation with the Authority's financial advisor and Bond Counsel, to be the most advantageous to the Authority; provided, that (i) the maximum aggregate notional amount of all of the New Series 1991 D Swap Agreements, together with the remaining notional amount of the AIG Swap Agreement, if any, shall not exceed \$371,000,000, (ii) the scheduled termination date of any New Series 1991 D Swap Agreement shall not be later than January 1, 2018, (iii) the maximum fixed rate payable by the Authority under any New Series 1991 D Swap Agreement shall not exceed six and nineteen hundredths percent (6.19%) per annum, (iv) the notional amount of each New Series 1991 D Swap Agreement shall amortize on the same schedule as the principal amount of the Series 1991 D Bonds amortizes, and (v) the ratings of the long term unsecured and unenhanced senior debt of the counterparty to any New Series 1991 D Swap Agreement shall be equal to or higher than at least two of the following ratings: (A) with respect to Moody's: "A2"; (B) with respect to S&P: "A"; and (C) with respect to Fitch: "A". The payment obligations of the Authority and of the counterparty under each New Series 1991 D Swap Agreement, other than any payment obligations relating to the early termination of such New Series 1991 D Swap Agreement, shall commence on the date or dates set forth in such New Series 1991 D Swap Agreement, which date or dates may be subsequent to the date of the execution and delivery of such New Series 1991 D Swap Agreement. Pursuant to and in accordance with Section 201 of the General Bond Resolution, the Authority hereby finds and determines that the New Series 1991 D Swap Agreements will assist the Authority in more effectively managing its interest costs. Each New Series 1991 D Swap Agreement shall constitute a Qualified Swap or an Exchange Agreement for all purposes of the General Bond Resolution as determined by an Authorized Officer of the Authority in the Series 2010 Certificate of Determination executed by such Authorized Officer of the Authority in accordance with Section 503 of this Series 2010 Resolution. Any termination payment payable by the Authority under the New Series 1991 D Swap Agreements may be paid from proceeds of a Series of Bonds issued pursuant to Section 203 of the General Bond Resolution.

(c) In addition to any of the transactions authorized by this Section 502, an Authorized Officer of the Authority is hereby authorized to amend and/or terminate and cancel any swap insurance policy relating to the AIG Swap Agreement, if such Authorized Officer of the Authority, in consultation with the Authority's financial advisor and Bond Counsel, determines that such amendment and/or termination and cancellation of such swap insurance policy is necessary or desirable or in the best interest of the Authority.

(d) The Authorized Officers of the Authority are each hereby authorized and directed, in consultation with the Authority's financial advisor and Bond Counsel, to negotiate the terms of and to execute and deliver such documents and instruments as may be necessary or appropriate in connection with any of the transactions relating to the termination of the AIG Swap Agreement, in whole or in part, and the New Series 1991 D Swap Agreements authorized pursuant to this Section 502, including, without limitation, any one or more ISDA master agreements and confirmations or amended and restated confirmations thereunder or under existing ISDA master agreements, and such annexes, schedules, and other agreements and instruments as may be required in connection therewith.

(e) To the extent that there are any inconsistencies between the provisions of this Section 502 and the provisions of any resolution previously adopted by the Authority, the provisions of this Section 502 shall control and the provisions of any such resolution are hereby superseded and/or amended to conform to the provisions of this Section 502 to the extent of any such inconsistency.

SECTION 503. Additional Proceedings

As additional proceedings of the Authority in connection with any of the transactions authorized by this Series 2010 Resolution, there is hereby delegated to the Authorized Officers of the Authority the power to take the following actions and make the following determinations by a Series 2010 Certificate or Certificates of Determination executed by any one such Authorized Officer of the Authority and delivered to the Trustee:

(a) To determine, subject to the provisions of this Series 2010 Resolution, whether the Series 2010 Bonds shall be issued in one or more sub-series or consolidated with any other Series of Bonds into a single Series of Bonds for purposes of issuance and sale and whether each sub-series of the Series 2010 Bonds shall constitute New Money Bonds or Refunding Bonds, the respective principal amounts, Maturity Dates, interest rate or rates and yield or yields to maturity or the methods of determining such interest rate or rates, Interest Payment Dates, redemption provisions and Authorized Denomination or Denominations (not exceeding the aggregate principal amount of each maturity) of the Series 2010 Bonds or each sub-series thereof and any other provisions necessary to comply with the Resolution or deemed necessary or advisable by such Authorized Officer of the Authority and which provisions are not in conflict with or in substitution for the provisions of the Resolution;

(b) To determine whether each sub-series of the Series 2010 Bonds shall be issued as either Tax-Exempt Series 2010 Bonds or Taxable Series 2010 Bonds and, if such sub-series is to be issued as Taxable Series 2010 Bonds, whether the Authority shall designate and treat such sub-series as "Build America Bonds" for purposes of the Code;

(c) If such Authorized Officer of the Authority determines that a sub-series of the Series 2010 Bonds shall be designated and treated as "Build America Bonds" for purposes of the Code, to (i) make any designations and irrevocable elections required by the Code to have the provisions of Section 54AA of the Code apply to such sub-series of the Series 2010 Bonds, and (ii) determine whether any subsidy or other amounts received by the Authority from the United States Treasury in connection with such sub-series of the Series 2010 Bonds shall constitute Pledged Revenues for all purposes of the Resolution;

(d) To determine the maturity or maturities (or portions thereof) of the Outstanding Series 1991 D Bonds, Series 2003 A Bonds and/or Series 2004 C-1 Bonds that will constitute the Refunded Bonds for purposes of this Series 2010 Resolution;

(e) To determine the application of the proceeds of the Series 2010 Bonds constituting New Money Bonds for the purposes stated in Section 201(b) of this Series 2010 Resolution and as provided in Section 401 of this Series 2010 Resolution, including, without limitation, the amount of capitalized interest, if any, that will be funded for each sub-series of such Series 2010 Bonds from the proceeds of such Series 2010 Bonds and the date or dates through which such capitalized interest will be funded;

(f) To determine the application of the proceeds of the Series 2010 Bonds constituting Refunding Bonds for the purposes stated in Section 201(c) of this Series 2010 Resolution and as provided in Section 401 of this Series 2010 Resolution;

(g) To omit from, add to or incorporate into the designation and title of the Series 2010 Bonds contained in Section 201(a) of this Series 2010 Resolution any provision, or modify such designation or title in any other manner, which may be deemed necessary or advisable by such Authorized Officer of the Authority in connection with the issuance, sale and delivery of, and security for, each sub-series of the Series 2010 Bonds and which is not inconsistent with the provisions of the Resolution;

(h) If such Authorized Officer of the Authority determines, after consultation with the Authority's financial advisor and Bond Counsel, that the purchase of a Bond Insurance Policy with respect to any or all of the maturities of any sub-series of the Series 2010 Bonds is necessary or desirable in connection with the offering and sale of such sub-series of the Series 2010 Bonds, to purchase a Bond Insurance Policy with respect to any or all of the maturities of any sub-series of the Series 2010 Bonds, to include in the Series 2010 Certificate of Determination such provisions relating to such Bond Insurance Policy as such Authorized Officer of the Authority, after consultation with the Authority's financial advisor and Bond Counsel, deems appropriate, to enter into any agreement required by the Bond Insurer in connection with such Bond Insurance Policy as such Authorized Officer of the Authority, after consultation with the Authority's financial advisor and Bond Counsel, deems appropriate, and to include on the form of any Series 2010 Bond which is insured by such Bond Insurance Policy any statement or other information required by the Bond Insurer;

(i) If such Authorized Officer of the Authority determines, after consultation with the Authority's financial advisor and Bond Counsel, that the purchase of one or more Debt Reserve Fund Sureties is necessary or desirable in connection with the offering and sale of the Series 2010 Bonds, to purchase one or more Debt Reserve Fund Sureties, to include in the Series 2010 Certificate of Determination such provisions relating to such Debt Reserve Fund Sureties as such Authorized Officer of the Authority, after consultation with the Authority's financial advisor and Bond Counsel, deems appropriate, and to enter into any agreement required by the issuer of any Debt Reserve Fund Surety as such Authorized Officer of the Authority, after consultation with the Authority's financial advisor and Bond Counsel, deems appropriate;

(j) To determine, after consultation with the Authority's financial advisor and Bond Counsel and in accordance with the provisions of Section 502 of this Series 2010 Resolution, whether to (a) optionally terminate the AIG Swap Agreement, in whole or in part, (b) enter into one or more New Series 1991 D Swap Agreements, and/or (c) in connection with any termination of the AIG Swap Agreement, to pay or provide for the payment of any termination payment required in connection with such termination (I) from any proceeds of the issuance and sale of the Series 2010 Bonds or any of the other transactions authorized by this Series 2010 Resolution which are available to be used for such payment, or (II) from any other source of funds of the Authority and available to be used for such payment;

(k) In connection with any of the transactions authorized by this Series 2010 Resolution, to make such amendments, modifications and revisions to the Resolution or this Series 2010 Resolution prior to, or simultaneously with, the issuance of the initial sub-series of the Series 2010 Bonds as (i) may be requested by any Rating Agency in connection with obtaining a rating on any sub-series of the Series 2010 Bonds from such Rating Agency, (ii) may be requested by the Bond Insurer in connection with obtaining a Bond Insurance Policy for any sub-series of the Series 2010 Bonds, (iii) may be requested by the issuer of any Debt Reserve Fund Surety in connection with obtaining any Debt Reserve Fund Surety, or (iv) an Authorized Officer of the Authority may determine, in consultation with the Authority's financial advisor and Bond Counsel, are necessary or advisable in order to (a) reflect the actual provisions of the Resolution that shall be applicable to any sub-series of the Series 2010 Bonds, or (b) facilitate the issuance and sale of the Series 2010 Bonds (including the issuance and sale of any sub-series of the Series 2010 Bonds as "Build America Bonds" for purposes of the Code) and to provide a mechanism for paying all or a portion of the costs and expenses incurred by the Authority in connection with the transactions contemplated by this Series 2010 Resolution, including, without limitation, the costs and expenses described in clause (I) of this Section 503; *provided, however*, that (A) the provisions of Section 201 hereof relating to the maximum aggregate principal amounts, the final Maturity Date, the average true interest cost to the Authority of the Series 2010 Bonds and the maximum Redemption Price for the Series 2010 Bonds shall not be so amended, modified or revised, and (B) no such amendments, modifications or revisions shall be inconsistent with the provisions of the Resolution;

(l) To determine whether to pay any or all of the costs and expenses incurred by the Authority in connection with the transactions authorized by this Series 2010 Resolution, including, without limitation, all or a portion of any termination payment required to be made by the Authority in connection with the termination of the AIG Swap Agreement, any and all legal fees, accounting fees, fees of the Trustee, the Co-Trustee, the Authority's financial advisor, Bond Counsel and the counterparties to the AIG Swap Agreement or any New Series 1991 D Swap Agreements, any premium relating to a Bond Insurance Policy and any other fees and expenses incurred in connection with any transactions authorized by this Series 2010 Resolution, from the proceeds of the Series 2010 Bonds or from any other source of funds of the Authority which are available to be used for such payment;

(m) As and if necessary, to submit an excerpt of the minutes of the meeting of the Authority at which this Series 2010 Resolution was adopted to the Governor of the State as required pursuant to the Act, and to receive, on behalf of the Authority, an approval letter from the Governor of said excerpt as it relates to all actions taken by the Authority in connection with the transactions authorized by this Series 2010 Resolution; and

(n) To make such other determinations, to execute such other documents, instruments and papers, and to do such acts and things as may be necessary or advisable in connection with any sub-series of the Series 2010 Bonds being treated as "Build America Bonds" for purposes of the Code or any of the other transactions contemplated by this Series 2010 Resolution and which are not inconsistent with the provisions of the Resolution, including, without limitation, all actions and other things necessary to redeem all or a portion of the Refunded Bonds in accordance with the provisions of the Resolution.

Any and all actions heretofore taken by the Authorized Officers of the Authority in connection with the transactions authorized and contemplated by this Series 2010 Resolution are hereby ratified.

All matters determined by an Authorized Officer of the Authority under the authority of this Series 2010 Resolution shall constitute and be deemed matters incorporated into this Series

2010 Resolution and approved by the Authority, and, whenever an Authorized Officer of the Authority is authorized or directed to take any action pursuant to this Series 2010 Resolution with or upon the advice, consent or consultation with or by any other person, agency, officer or official, a certificate of such Authorized Officer of the Authority may be relied upon as being determinative that such advice, consultation or consent has in fact occurred and that such actions of the Authorized Officer of the Authority are valid and binding.

Any Series 2010 Certificate or Certificates of Determination executed by an Authorized Officer of the Authority pursuant to this Section 503 shall constitute a supplement to, and be deemed to supplement, the Resolution and all matters determined by an Authorized Officer of the Authority in such Series 2010 Certificate or Certificates of Determination shall be deemed matters incorporated into and a part of the Resolution.

ARTICLE VI MISCELLANEOUS

SECTION 601. Nonpresentment of Series 2010 Bonds

(a) If any Series 2010 Bond shall not be presented for payment when the principal or Redemption Price thereof becomes due, either at maturity, upon redemption or otherwise, and if moneys sufficient to pay the principal or Redemption Price of such Series 2010 Bond shall have been deposited with the Trustee, it shall be the duty of the Trustee to hold such moneys, without liability to the Authority, any Owner or any other Person for interest thereon, for the benefit of the Owner of such Series 2010 Bond.

(b) Any moneys so deposited with and held by the Trustee due to nonpresentment of Series 2010 Bonds must be retained by the Trustee for a period of at least eleven months after the final maturity date of the Series 2010 Bonds or advance refunding date, if applicable. Thereafter, it shall be the duty of the Trustee to comply with the Uniform Unclaimed Property Act, N.J.S.A. 46:30B-1 *et seq.*, with respect to such funds in accordance with the Trustee's escheat policies and procedures, which must not be in conflict with the Uniform Unclaimed Property Act, N.J.S.A. 46:30B-1 *et seq.* The Owners of such Series 2010 Bonds shall thereafter be restricted exclusively to such funds for any claim of whatever nature on his or her part under the Resolution or on, or with respect to, such Series 2010 Bonds.

SECTION 602. Notices

Except as otherwise required herein, all notices required or authorized to be given to the Authority, the Trustee, the Co-Trustee, the Registrar and the Paying Agent pursuant to the Resolution shall be in writing and shall be sent by registered or certified mail, postage prepaid, recognized private carrier, with delivery charges prepaid and acknowledgement of delivery, or by Electronic Means, to the following addresses:

to the Authority, to:

New Jersey Turnpike Authority
581 Main Street
P.O. Box 5042
Woodbridge, New Jersey 07095
Attn: Executive Director
Tel: (732) 750-5315
Fax: (732) 750-5351

to the Trustee, the Registrar and the Paying Agent, to:

The Bank of New York Mellon
385 Rifle Camp Road
Woodland Park, New Jersey 07424
Attn: Corporate Trust
Tel: (973) 357-7833
Fax: (973) 357-7840

to the Co-Trustee, to:

US Bank National Association
21 South Street, 3rd Floor
Morristown, NJ 07960
Attn: Corporate Trust
Tel: (973) 898-7169
Fax: (973) 682-4540/4531

or to such other addresses as may from time to time be furnished to the parties, effective upon the receipt of notice thereof given as set forth above.

SECTION 603. Effective Date

This Series 2010 Resolution shall take effect at the earliest time specified in Section 3(F) of the Act.

EXHIBIT A

(FORM OF SERIES 2010 BOND)

No. _____ \$ _____

**NEW JERSEY TURNPIKE AUTHORITY
TURNPIKE REVENUE BOND,
SERIES 2010__**

Dated Date Maturity Date Interest Rate CUSIP

REGISTERED OWNER: CEDE & CO.

PRINCIPAL AMOUNT:

The NEW JERSEY TURNPIKE AUTHORITY (the "Authority"), a body corporate and politic organized and existing under and by virtue of the laws of the State of New Jersey, acknowledges itself indebted to, and for value received hereby promises to pay to, the Registered Owner specified above, but solely from the tolls, other revenues and funds of the Authority hereinafter mentioned, on the Maturity Date specified above, upon presentation and surrender of this Bond at the designated corporate trust office of The Bank of New York Mellon, Woodland Park, New Jersey (the "Paying Agent"), the Principal Amount stated above, and to pay, but solely from such tolls, other revenues and funds of the Authority, interest on such Principal Amount from the Dated Date specified above at the Interest Rate per annum specified above on each Interest Payment Date (as defined below), until the Authority's obligation with respect to the payment of such Principal Amount has been paid in full, discharged and satisfied. Interest on this Bond shall be calculated on the basis of a 360-day year composed of twelve 30 day months and shall be payable semiannually on _____ and _____ of each year, commencing _____ (each such date being referred to herein as an "Interest Payment Date") in the manner provided in the Resolution (as defined below).

This Bond is one of a duly authorized issue of Bonds of the Authority designated as its "Turnpike Revenue Bonds, Series 2010__" (the "Series 2010 __ Bonds"), in the aggregate principal amount of \$_____ issued pursuant to the New Jersey Turnpike Authority Act of 1948, constituting Chapter 454 of the Laws of 1948 of the State of New Jersey, as amended and supplemented (the "Act"), and under and pursuant to a resolution of the Authority entitled "Series 2010 Turnpike Revenue Bond Resolution", adopted September 28, 2010, and as supplemented by a Certificate of Determination relating to the Series 2010 __ Bonds, dated _____, 2010 (collectively, the "Series 2010 Resolution"), which is authorized by the Turnpike Revenue Bond Resolution, initially adopted by the Authority on August 20, 1991, as amended and restated on September 26, 1991, as further amended and restated on November 22, 1991, and as amended and supplemented to the date hereof (collectively, the "General Bond Resolution"). The General Bond Resolution, as supplemented by the Series 2010 Resolution, is referred to herein as the "Resolution". All capitalized terms used but not defined herein shall have the meanings given to them in the Resolution.

The Series 2010 __ Bonds are subject to redemption prior to maturity upon the terms and conditions set forth or referred to in the Resolution.

The Series 2010 __ Bonds are secured by the General Bond Resolution on a parity with all other Bonds (as defined in the General Bond Resolution) heretofore or hereafter issued and certain Qualified Swaps and Credit Facilities, as defined therein. As provided in the Resolution, the principal or Redemption Price of and interest on the Series 2010 __ Bonds are payable solely from, and secured by, the Pledged Revenues (as defined in the General Bond Resolution) and proceeds of Bonds held or set aside under the Resolution. Copies of the Resolution are on file at the office of the Authority and at the corporate trust office of The Bank of New York Mellon in Woodland Park, New Jersey, as Trustee under the Resolution, or its successors as Trustee (the "Trustee"), and reference to the Act and to the Resolution and any and all modifications and amendments thereof is made for a description of the pledge and covenants securing the Series 2010 __ Bonds; a description and listing of all other Bonds outstanding on a parity with the Series 2010 __ Bonds; the nature, extent and manner of enforcement of such pledge; the rights and remedies of the registered owners of the Series 2010 __ Bonds with respect thereto; and the terms and conditions upon which the Series 2010 __ Bonds are issued and upon which additional

parity Bonds may be issued thereunder, to all of which the Registered Owner assents as a material part of the consideration to the Authority for the issuance of the Series 2010 __ Bonds.

The pledge of tolls and other revenues and funds and the other obligations of the Authority under the Resolution may be discharged at or prior to the maturity of the Series 2010 __ Bonds upon the making of provision for their payment on the terms and conditions set forth in the Resolution.

This Bond is transferable, as provided in the Resolution, only upon the books of the Authority kept for that purpose at the office of the Registrar by the registered owner hereof in person, or by his or her duly authorized attorney, upon surrender with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his or her duly authorized attorney, and thereupon a new registered Series 2010 __ Bond or Bonds, in the same aggregate principal amount, shall be issued to the transferee therefor as provided in the Resolution, and upon payment of the charges therein prescribed. The Authority, the Trustee, the Registrar and the Paying Agent may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or Redemption Price of and interest due on this Bond and for all other purposes.

Subject to the conditions and upon the payment of the charges provided in the Resolution, registered Series 2010 __ Bonds may be surrendered (accompanied by a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Owner or his or her duly authorized attorney) in exchange for an equal aggregate principal amount of registered Series 2010 __ Bonds of any other authorized denominations.

Neither the members of the Authority nor any person executing the Series 2010 __ Bonds shall be personally liable on the Series 2010 __ Bonds or be accountable by reason of the issuance thereof in accordance with the provisions of the Act.

The Series 2010 __ Bonds shall not be deemed to constitute a debt or liability of the State of New Jersey or of any political subdivision thereof or a pledge of the faith and credit of the State of New Jersey or any such political subdivision. The Authority is obligated to pay the Series 2010 __ Bonds and the interest thereon only from tolls, other revenues and proceeds of such Series 2010 __ Bonds, and neither the State of New Jersey nor any political subdivision thereof is obligated to pay the Series 2010 __ Bonds or the interest thereon, and neither the faith and credit nor the taxing power of the State of New Jersey or any political subdivision thereof is pledged to the payment of the principal or Redemption Price of or the interest on the Series 2010 __ Bonds.

It is hereby certified and recited that all conditions, acts and things required by law and the Resolution to exist, to have happened and to have been performed precedent to and in the issuance of this Bond, exist, have happened and have been performed and that the issue of Bonds of which this is one, together with all other indebtedness of the Authority, is within every debt and other limit prescribed by the laws of the State of New Jersey.

This Bond shall not be entitled to any benefit under the Resolution or be valid or become obligatory for any purpose until this Bond shall have been authenticated by the execution by a Co-Trustee of the Co-Trustee's Certificate of Authentication hereon.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE TO FOLLOW]

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IN WITNESS WHEREOF, the NEW JERSEY TURNPIKE AUTHORITY has caused this Bond to be signed in its name and on its behalf by the manual or facsimile signature of its Chairman, and its corporate seal (or a facsimile thereof) to be hereunto impressed, imprinted, engraved or otherwise reproduced hereon and attested by its Secretary and its Treasurer, all as of the Dated Date specified above.

(SEAL)

NEW JERSEY TURNPIKE AUTHORITY

Chairman

ATTEST:

Secretary

Treasurer

=====

[FORM OF CERTIFICATE OF AUTHENTICATION
ON ALL SERIES 2010 __ BONDS]

CO-TRUSTEE'S CERTIFICATE
OF AUTHENTICATION

This Bond is one of the Bonds delivered pursuant to the within mentioned Resolution,
and is one of the series of such Bonds designated "Turnpike Revenue Bonds, Series 2010 __".

**THE BANK OF NEW YORK MELLON,
as Co-Trustee**

By: _____
Authorized Signatory

Date of Authentication: _____

=====

(ASSIGNMENT PROVISION ON BACK OF SERIES 2010 __ BONDS)
[ONLY EFFECTIVE WHEN NO "BOOK-ENTRY ONLY" REGISTRATION]

FOR VALUE RECEIVED _____ hereby sells, assigns
and transfers unto

(Please insert Social Security or
Other Indemnifying Number of Assignee)

(Please Print or Type Name and Address of Assignee)

the within Bond and hereby irrevocably appoints _____
as attorney, to transfer said Bond on the registration books of the Authority, with power of
substitution and revocation.

Dated: _____

NOTICE: The signature on this assignment
must correspond with the name as it
appears on the face of the within Bond in
every particular.

Signature Guarantee:

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237-10

Finance Comptroller Manuelli presented the **Financial Summary** of the New Jersey
Turnpike Authority for the eight months ended August 31, 2010.

The Comptroller also noted that a revised Authority Traffic and Toll Revenue study was
received from the Authority's Traffic Engineering Consultant Wilbur Smith who have made a
downward revision in projections for the year. However, there will still be a surplus and all
financial covenants will be met.

On motion by Commissioner DuPont, seconded by Commissioner Singleton, the
Authority's financial report was unanimously accepted and received for file.

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238-10

Résumé's of All Fatal Accidents – Garden State Parkway and New Jersey Turnpike.

Submitted by Operations Director Hill, they contain a descriptive summary for the Period 1/1/10 to 9/10/10, together with 2009 – 2010 Yearly Comparisons for the eight months through August 2010.

On motion by Commissioner Pocino, seconded by Commissioner Hodes, the Authority unanimously accepted the reports and received for file.

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239-10

New Jersey State Police Troops D and E - Reports of Activities, submitted for the eight months through August, 2010, including 2009 – 2010 Yearly Comparisons, were presented by Captain Pam Elliott, New Jersey State Police Troop E Deputy Commander.

On motion by Commissioner Diaz, seconded by Commissioner Hodes, the Authority unanimously accepted the reports and received for file.

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240-10

Chairman Simpson presented a resolution **Recognizing New Jersey State Police Troop E Commander Major Kevin Burke upon his Retirement**

On motion by Commissioner Hodes, seconded by Commissioner DuPont, the Authority adopted, as follows, **Resolution 240-10**:

RESOLUTION
of the
NEW JERSEY TURNPIKE AUTHORITY
Major Kevin J. Burke Jr., Badge #4021
September 28, 2010

WHEREAS, Major Kevin J. Burke, Badge Number 4021, graduated on June 13, 1985, as a member of the 102nd Class of the New Jersey State Police; and

WHEREAS, in recognition of his leadership qualities, Major Burke was promoted from Trooper to Trooper II in 1992, to Trooper I in 1994, to Sergeant in 1997, to Sergeant First Class in 2001, to Lieutenant in 2002, to Captain in 2003, and to Major in 2009; and

WHEREAS, Major Burke served the New Jersey State Police honorably and with great distinction for more than 25 years; and

WHEREAS, during the course of his career, Major Burke helped preserve and secure vital democratic institutions in New Jersey by virtue of his 15 years of service to, and leadership of, the Executive Protection Unit; and

WHEREAS, at the conclusion of his assignment to the EPU, Major Burke served for five years in Troop E, first as Deputy Troop Commander and then as Troop Commander, providing the benefit of his dedication and professionalism directly to patrons of the Garden State Parkway; and

WHEREAS, Major Burke's service to his fellow citizens extended beyond his role as a law enforcement professional to a number of volunteer activities, including service to the Law Enforcement Torch Run Committee and 14 years as co-coordinator of the Polar Bear Plunge, both of which benefit Special Olympics New Jersey; and

WHEREAS, Major Burke has helped to honor the memory of a soldier who was the son of a New Jersey Turnpike Authority employee by serving enthusiastically as vice chairman of the Lt. Dennis W. Zilinski II Memorial Fund; and

WHEREAS, the time has come for Major Burke to reflect on an honorable career in law enforcement as he embarks on a new venture;

NOW, THEREFORE, BE IT RESOLVED, that the Commissioners of the New Jersey Turnpike Authority do hereby recognize and acknowledge the contributions of Major Kevin J. Burke Jr., express their thanks and appreciation for his dedicated service to the New Jersey Turnpike Authority, and wish him happiness, health and prosperity in his retirement.

BE IT FURTHER RESOLVED that this Resolution shall be recorded in the minutes of the New Jersey Turnpike Authority and a copy shall be presented to Major Burke.

On behalf of Major Burke, the presentation was accepted by Troop E Deputy Commander Pam Elliott who explained that the Major was called away but he wished her to relay his sincere thanks and appreciation for this recognition saying that he always felt he was part of such a great family during his tenure with the New Jersey Turnpike Authority.

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241-10

Chairman Simpson presented a resolution **Recognizing Technology and Administrative Services Director Brian Gorman upon his Retirement**

On motion by Commissioner Hodes, seconded by Commissioner DuPont, the Authority adopted, as follows, **Resolution 241-10**:

RESOLUTION
of the
NEW JERSEY TURNPIKE AUTHORITY
Brian Gorman, Director of Technology
September 28, 2010

WHEREAS, Brian Gorman was hired as Director of Technology in 2003 when the New Jersey Turnpike Authority was consolidated with the New Jersey Highway Authority; and

WHEREAS, Mr. Gorman was charged with, among other responsibilities, deploying modern technology to reduce congestion and improve traffic flow on the New Jersey Turnpike and the Garden State Parkway; and

WHEREAS, Mr. Gorman proved himself to be a skillful project manager whose signature accomplishment was the Statewide Traffic Management Center in Woodbridge, a vast, complex project which, because of Mr. Gorman's technological savvy and talent for helping people with disparate agendas find common ground, has greatly benefited customers of the New Jersey Turnpike Authority and all New Jersey motorists; and

WHEREAS, Mr. Gorman's many other accomplishments have enabled the NJTA to broaden its use of intelligent transportation systems, improve its electronic communications capacity and modernize its business technology infrastructure, all of which accrue, ultimately, to the benefit of NJTA's customers; and

WHEREAS, the time has come for Mr. Gorman to look back over the many things he accomplished and the many friends he made during his seven years at the NJTA as he embarks on the next leg of his journey;

NOW, THEREFORE, BE IT RESOLVED, that the Commissioners of the New Jersey Turnpike Authority do hereby recognize and acknowledge the contributions of Brian Gorman, express their thanks and appreciation for his dedicated service to the New Jersey Turnpike Authority, and wish him happiness, health and prosperity in his retirement.

BE IT FURTHER RESOLVED that this Resolution shall be recorded in the minutes of the New Jersey Turnpike Authority and a copy shall be presented to Mr. Gorman.

Mr. Gorman said it was his opportunity to say thank you to those who he considers the finest group of professionals he has worked with in his career. In addition he thanked the staff and the Board of Commissioners for their support and understanding which allowed for great things to be achieved for the benefit of the Authority. He concluded his thanks by saying that he believes hard work still works, that he loves what he does, and that it has been an absolute pleasure.

The Chairman commented that there are three highways: the Turnpike, the Parkway and the Information ighway. The latter of which he said is just as important because, with the huge amount of data that is collected, without the Information Highway operating correctly it would be comparable to having a big pothole or sinkhole on the road. He finished by conferring multiple thank-you's to Brian.

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Addendum Item

242-10

THIS ITEM WAS PRESENTED IN THE LAW SECTION OF THESE PROCEEDINGS.

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At this time, Chairman Simpson called Secretary Rose Stanko to the dais and announced that that this would be her last Commission Meeting. After sharing a humorous anecdote he expressed his sincere thanks for her hard work and presented her with a bouquet of flowers.

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At this juncture, Chairman Simpson opened the floor to public comment on other matters related to the Authority. There was no response.

The Chairman then read excerpts from a Philadelphia Inquirer newspaper article which contained an assessment faulting public boards and private sector companies on the issues of negative ethics, lack of transparency, poor eroding governance, and failed stewardship. Noting that he had served on many boards, the Chairman stated that he has been impressed by the dedication of the New Jersey Turnpike Authority Board and staff. He opined that not only is the Turnpike Authority the backbone and spine of the Garden State, but the Turnpike Board is also likely the most important in the State because of the size of its capital spending and number of people it serves. He disclosed that the Commissioners have spoken to each other about being transparent and being dedicated to always doing the right thing, like the employees of the Authority. He said the Board and staff should challenge each other to always act in the best interests of the State and the motorists of the Turnpike and Parkway,

In Executive Session, he said, this Board spoke of wanting to take governance to the highest levels of public policy. Reading again from the article he quoted "The craft of governance has eroded over time. At the heart of this erosion is our unwillingness to cut through the complexity of organizations, markets and politics to ask basic questions." Questions, the Chairman advised, that all Commissioners and employees should be asking. Quoting again: "For whom is the company being run? What are the responsibilities of the trustees? Are the customers being given the best product possible? Are we balancing short-term returns and accomplishments with longer-term sustainability?" Using 'Authority' as a company and supplementing 'customer' with 'taxpayer', Chairman Simpson declared that the NJTA's mission is to provide safe and reliable travel, reduce accidents and operating costs; while simultaneously being accountable, transparent, and citizen centered. The Chairman stated that every employee of this Authority has an obligation and right to demand accountability of all the Commissioners

and in return we have the right to demand that of all employees. He concluded by submitting that "we have a great partnership and a new Executive Director with a great background in governance and ethics. We can set the stage for the rest of the state, the region and hopefully the country – but we can't do it without your help."

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The motion to adjourn was made by Commissioner Singleton, seconded by Commissioner DuPont and, after the voice vote, the motion was duly adopted. The Authority adjourned at 11:04 A.M., to meet on Tuesday, October 26, 2010, at 9:30 A.M.

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The Secretary acknowledges receipt of the following documents for file:

COMMUNICATIONS

Approval Letter: dated September 23, 2010, from New Jersey State Treasurer – for the adoption by the NJTA of its Series 2010 Turnpike Revenue Bond Resolution, not exceeding \$3,000,000,000 and deeming it to be immediately in full force and effect: (Resolution 236-10): New Jersey Turnpike Authority Series 2010 Turnpike Revenue Bond Resolution; in accordance with authorization contained in the New Jersey Turnpike Authority Act of 1948, Chapter 454, NJ Laws of 1948 (N.J.S.A. 27:23-3(F)).

Approval Letter: dated September 27, 2010, from New Jersey Governor Chris Christie – for the adoption by the NJTA of its Series 2010 Turnpike Revenue Bond Resolution, not exceeding \$3,000,000,000 and deeming it to be immediately in full force and effect: (Resolution 236-10): New Jersey Turnpike Authority Series 2010 Turnpike Revenue Bond Resolution; in accordance with authorization contained in the New Jersey Turnpike Authority Act of 1948, Chapter 454, NJ Laws of 1948 (N.J.S.A. 27:23-3(F)).

Authorization Letter, dated August 25, 2010 – from NJ DOT Commissioner Simpson – designating Joseph W. Mrozek, Deputy Commissioner for Department of Transportation (DOT), to serve as his designee and lawfully vote on his behalf.

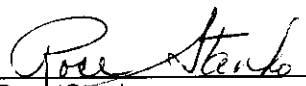
ADDITIONAL REPORTS:

REPORT OF PURCHASES – for the one-month period: August 1 through August 31, 2010.

REPORT OF UTILITY ORDERS – under Executive Director's Delegated Authority 117-05, modified by EDDA 150-09; Dated for September 28, 2010.

REPORT SUMMARY OF CONTRACT CHANGE ORDERS; only for Type 1 and Type 2 – Period August 13, 2010 through September 9, 2010; Dated for September 28, 2010.

REPORT OF CONSTRUCTION PROGRESS – Period Ending September 10, 2010; Dated for September 28, 2010.


Rose Stanko
Secretary