

DELAWARE RIVER JOINT TOLL BRIDGE COMMISSION

Meeting of July 30, 2007

CALL TO ORDER

The Regular Monthly Meeting of the Delaware River Joint Toll Bridge Commission was Called to Order at the Operations/Maintenance Building, New Hope, Pennsylvania, on Monday, July 30, 2007 at 10:50 a.m., pursuant to notice properly forwarded to each member in compliance with the By-Laws. David DeGerolamo, Chairman, presided at this Meeting. The Commission met in Executive Session to discuss legal and personnel matters prior to this meeting.

APPEARANCES

COMMISSION MEMBERS:

Hon. Gaetan Alfano (Pennsylvania) – (Conference)
Hon. David DeGerolamo (New Jersey)
Hon. J. Alan Fowler (Pennsylvania)
Hon. Bernard Griggs (Pennsylvania)
Hon. Donald Hart (New Jersey)
Hon. William Hodas (New Jersey)
Hon. John Prevoznik (Pennsylvania)
Hon. Thomas Sumners, (New Jersey)
Hon. Robin Wiessmann (Pennsylvania)

COMMISSION MEMBERS ABSENT:

Hon. Harry Zikas, Jr. (New Jersey) (Via conference call)

COMMISSION GENERAL COUNSEL:

Marcel Groen, Fox Rothschild, Pennsylvania Legal Counsel
Michael Perrucci, Florio, Perrucci, Steinhardt and Fader (New Jersey Legal Counsel)

COMMISSION LABOR COUNSEL:

Jonathan Bloom, Stradley Ronon, Pennsylvania Labor Counsel

GOVERNORS REPRESENTATIVES:

Sonia Frontera, New Jersey Governor's Office
B. J. Clark, Pennsylvania Governors Office

REPRESENTING THE COMMISSION'S COMMUNICATIONS CONSULTANT: BELLEVUE COMMUNICATIONS

Kim Maialetti, Bellevue Communications

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REPRESENTING THE COMMISSION'S AUDITORS: MERCADIEN

Warren A. Broudy
Gene Elias

REPRESENTING THE COMMISSION'S INSURANCE CONSULTANTS:

Richard Monti, D.E. Love

COMMISSION STAFF MEMBERS:

Frank G. McCartney, Executive Director
Frank J. Tolotta, Deputy Executive Director of Operations
Jerry Fuqua, Chief Administrative Officer
George Alexandridis, Chief Engineer-(Conference)
Julio Guridy, Director of Compact Authorized Investments
Roy Little, Senior Program Manager
Stephen Cathcart, Comptroller
Linda Spalinski, Director of Community Affairs
Richard McClellan, Assistant Director of Community Affairs

OTHERS:

Kathy Diringier, NJDOT
Dennis Enright, NW Financial
Vivian Altman, JP Morgan
Marc Feller, Dilworth Paxton
Jeff Winitsky, Parker McCay
Phil Norcross, Parker McCay
John Raymond, PA Treasury
Precious Petty, Express Times
Curt Yeske, Trenton Times
Scott McDonald, DRJTBC Employee

ROLL CALL

Frank G. McCartney, Executive Director, in his capacity as Secretary for this Meeting, called the Roll, and at the conclusion thereof, reported that there was a quorum present--there being four Members present from Pennsylvania and four Members present from New Jersey.

WELCOMING REMARKS OF CHAIRMAN

Chairman DeGerolamo welcomed those persons whose identities are set forth hereinabove under "Appearances".

INTRODUCE ANY COMMENTS FROM THE PUBLIC

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Chairman DeGerolamo addressed the meeting and invited any comments from the Public or Press on items pertaining to today's Agenda.

EXECUTIVE DIRECTOR'S REPORT

BOND FINANCING

The Commission today will vote on authorizing the issuance and sale of \$300 million in bridge system revenue bonds to fund bridge rehabilitation projects and other elements of the Commission's capital improvement program. It is expected that the bonds will be issued in September or October of this year. Current and future capital projects that are made possible through this new round of financing include:

- The rehabilitation and addition of one northbound auxiliary lane to the Trenton-Morrisville (Route 1) Toll Bridge;
- The rehabilitation of seven miles of I-78 between New Jersey and Pennsylvania, including the installation of open road tolling technology to reduce congestion on this major highway;
- Completion of environmental documentation, preliminary and final design, and initial construction costs for improvements to the Scudder Falls (I-95) Bridge that will help to reduce congestion and improve safety for motorists;
- The installation of an electronic surveillance/detection system at all of the commission's facilities to protect our customers and the Commission's infrastructure;
- The rehabilitation of the Milford-Montague Toll Bridge;
- Environmental documentation and preliminary design for the installation of open road tolling at the Delaware Water Gap (I-80) and the addition of one auxiliary westbound lane; and
- The addition/renovation of the Commission's New Hope-Lambertville Toll Bridge facility to meet the staffing requirements of the expanded Capital Program.

In anticipation of the need to issue these bonds to obtain financing, the Commission approved a toll adjustment of 50 cents per axle for trucks earlier this year. The adjustment, which went into effect in May 2007, was needed to ensure the Commission could meet the debt service requirements of the bond issue.

I-78

Commissioners today will vote to ratify the construction management and inspection contract for the I-78 roadway rehabilitation project. Commissioners will also vote to award the construction contract for the project, which is slated to start in the fall of this year. The project will rehabilitate 4.75 miles of Interstate 78 within the Commission's New Jersey jurisdiction to address cracking of the concrete slabs and settlement of the roadway due to heavy truck traffic

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along the I-78 corridor. Rehabilitation of an additional 2.25 miles of I-78 within the Commission's jurisdiction on the Pennsylvania side of the Delaware River will take part under a separate project that will include the implementation of open road tolling lanes. The roadway will remain open during the construction period, with three lanes open in each direction during peak travel periods.

CENTRE BRIDGE-STOCKTON TOLL SUPPORTED BRIDGE

On Wednesday, July 25th, the Commission joined with state and local officials to mark the rededication of the Centre Bridge-Stockton Toll-Supported Bridge. The rededication marked the successful completion of the 80-year-old span's \$9.4 million rehabilitation. This is the sixth bridge rehabilitation completed under the Commission's comprehensive capital improvement program for system preservation, management, security and enhancement. Elected officials from Solebury and Stockton were very appreciative of the efforts of our engineering and community affairs departments to work with the community to structure a project schedule that took into consideration the concerns and needs of the local community. Specifically, an engineering solution was developed that allowed the Commission to rehabilitate the bridge on weekdays in the winter months and reopen the bridge to traffic on weekends, which was important to local businesses that rely on tourist and visitor traffic. The bridge was completed on-time and under budget. It reopened to weekday traffic on May 18, prior to the start of the summer tourist season. The project included the blast cleaning and painting of the bridge truss, rehabilitation of the roadway deck and sidewalk as well as the staircase leading to the Pennsylvania Canal, structure repairs and improvements to roadway signing, roadway and bridge lighting, and sidewalk and bridge railings.

RIVERTON-BELVIDERE TOLL SUPPORTED BRIDGE

Weekend closures of the Riverton-Belvidere Toll-Supported Bridge ended July 17th as the \$7.9 million rehabilitation of the century-old span nears completion. The bridge had been closed from 9 p.m. on Saturdays to 5 a.m. on Tuesdays to allow for a 56-hour window of uninterrupted work time. The Commission worked closely with its community partners to keep this important project on schedule and establish a schedule that took into consideration the needs of both commuters and local businesses. After consulting with the community, the Commission opted for weekend shutdowns, which were more costly than \$6 million estimated cost of shutting down the bridge completely to accelerate the project. The rehabilitation of the Riverton-Belvidere Toll-Supported Bridge addressed the deteriorating condition of the bridge and included replacing the floor system, sidewalk and railing; replacing or repairing deteriorated steel members; blast cleaning and painting existing steel members; substructure repairs; rehabilitating the approach roadway; and other improvements. A rededication ceremony for the bridge is planned for Thursday, August 16th.

CAI

On July 24th, the Commission joined with representatives from the City of Easton to celebrate the start of the River Connection Trolley, a free transportation service designed to help reduce

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congestion and promote tourism. The trolley service provides riders a scenic trip along the Lehigh and Delaware rivers and over the Northampton Street Toll-Supported Bridge into Philipsburg, N.J. It also connects Easton PA's Centre Square and Phillipsburg, NJ's Union Square. The service is funded by an \$80,000 grant under the Commission's Compact Authorized Investment program, which is aimed at easing congestion and improving traffic conditions on and around Commission bridges. The Commission awarded the first round of grant funding under its \$40 million Compact Authorized Investment Program in September 2005. To date, it has awarded more than \$35 million to 30 New Jersey and Pennsylvania communities impacted by the Commission's bridges.

APPROVAL OF MINUTES FOR COMMISSION MEETING HELD JUNE 25, 2007

R: 1348-07-07 - ADM-01-07-07

Chairman DeGerolamo addressed the meeting and invited the introduction of a Resolution approving the Minutes of the Commission Meeting held June 25, 2007.

At the conclusion of the review, Commissioner Prevoznik and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at its Regular Meeting assembled this 30th day of July 2007, that the Minutes of the Commission Meeting held June 25, 2007, be and the same hereby are approved."

Chairman DeGerolamo invited questions on the Resolution. No further questions were presented and the Resolution was unanimously adopted.

OPERATIONS REPORT-MONTH OF JUNE 2007

R: 1349-07-07 - ADM-02-07-07

Chairman DeGerolamo addressed the meeting and asked if there were any questions on any of the reports contained in the "Operations Report".

At the conclusion of the review, Commissioner Sumner moved and Commissioner Hart seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at its Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, acknowledges receipt, understanding and authorizes filing of the report entitled, 'Operations Report, Month of June 2007, as set forth in the Supplement to the Minutes of this Meeting.'

Chairman DeGerolamo invited questions on the Resolution. No questions were presented and the Resolution was unanimously adopted.

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COMPACT AUTHORIZED INVESTMENT (CAI) AUTHORIZATION TO EXECUTE A DEDICATION OF RIGHT-OF-WAY TO THE PENNSYLVANIA DEPARTMENT OF TRANSPORTATION AND /OR SOLEBURY TOWNSHIP

R: 1350-07-07 – ADM-03-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hart moved and Commissioner Hodas seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, approves the following Resolution;

"WHEREAS, the Commission was created in accordance with Article I, Section 10, Clause 3 of the Constitution of the United States of America, the Congress of the United States of America has consented to the Compact by Acts approved August 30, 1935, August 4, 1947, March 31, 1952 and April 2, 1987, as a bi-state agency by an agreement between the Commonwealth of Pennsylvania and the State of New Jersey executed on December 19, 1934 by the Governor of the Commonwealth of Pennsylvania and executed on December 18, 1934 by the Governor of the State of New Jersey, as thereafter supplemented, modified and amended by supplemental agreements between the Commonwealth of Pennsylvania and the State of New Jersey from time to time (collectively, the "Compact"); and

"WHEREAS, the Commission is composed of ten (10) members, five (5) from the Commonwealth of Pennsylvania, who are citizens appointed by the Governor of the Commonwealth of Pennsylvania and serve at the pleasure of the Governor of the Commonwealth of Pennsylvania, and five (5) from the State of New Jersey, who are citizens appointed by the Governor of the State of New Jersey with the consent of the State Senate for three (3) year terms (collectively, the "Commissioners"); and

"WHEREAS, the Commission constitutes a public corporation instrumentality of the Commonwealth of Pennsylvania and the State of New Jersey; and

"WHEREAS, the laws of the Commonwealth of Pennsylvania and the State of New Jersey do not apply to the Commission unless complimentary legislation is enacted in both jurisdictions and approved by Congress; and

"WHEREAS, the Commonwealth of Pennsylvania has enacted a law, 36 P.S. § 3401, and the State of New Jersey has enacted a law, N.J.S.A. 32:9A-1, which allow the Commission to dispose of unneeded property; and

"WHEREAS, the Commission is the current owner of small parcels of property located on either side of River Road (State Route 0032) in Solebury Township, Bucks County, Pennsylvania (collectively, the "Property"); and

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“WHEREAS, the Township of Solebury, located in Bucks County, Pennsylvania, and the Pennsylvania Department of Transportation (“PennDOT”) seek to utilize the Property for a recreational multi-use trail project planned for the Solebury-New Hope, Pennsylvania area, which trail will be constructed by Solebury Township and funded by the Commission’s Compact Authorized Investment Grant Program; and

“WHEREAS, the Property is not needed by the Commission and the Commission is in favor of recreational trail projects which provide multimodal travel and enhance the surrounding community; and

“WHEREAS, the Property is located adjacent to existing PennDOT right-of-way along River Road (State Route 0032); and

“WHEREAS, the Commission seeks to dedicate the Property for a nominal fee to PennDOT and/or Solebury Township, as more particularly set forth on the plan titled “River Road S.R. 0032 Multi-Use Trail Design, prepared by McMahon Associates, Inc. (the “Trail Design Plan”), a copy of which is attached hereto as Exhibit “A”; and

“WHEREAS, that dedication of the Property from the Commission to PennDOT is hereby ratified, approved, and confirmed; and

“FURTHER RESOLVED, that the Executive Director of the Commission is hereby authorized to execute all necessary documents which will facilitate the transfer of the Property from the Commission to PennDOT and/or Solebury Township in accordance with the Trail Design Plan; and

“NOW THEREFORE be it resolved, That the dedication of the Property from the Commission to PennDOT is hereby ratified, approved, and confirmed; and, that the Executive Director of the Commission is hereby authorized to execute all necessary documents which will facilitate the transfer of the Property from the Commission to PennDOT and/or Solebury Township in accordance with the Trail Design Plan. Prior to execution, the necessary documents will be reviewed by Commission Counsel to verify that the dedication is fair, reasonable and in the best interest of the Commission.”

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

ACCEPTANCE OF 2006 AUDIT REPORT

R: 1351-07-07 – FIN-02-07-07

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Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hart moved and Commissioner Hodas seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, accepts the 2006 Audited Financial Statement and Management Letter."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

CONSTRUCTION MANAGEMENT AND CONSTRUCTION INSPECTION SERVICES, I-78 ROADWAY REHABILITATION PROJECT, CM-424A

R: 1352-07-07 – ENG-01-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Prevotnik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, ratifies the Executive Director's decision, made in consultation with the Chair and Vice Chair of the Commission, to award Construction Management & Inspection Services for the I-78 Roadway Rehabilitation, Contract CM-424A, to Greenman-Pedersen, Inc of Lebanon, New Jersey for a not-to-exceed fee of \$3,770,359.70; and

"FURTHER RESOLVED, identify the General Reserve Fund as the source of funds required for payment of any invoices; and

"FURTHER RESOLVED, the Executive Director is hereby authorized to approve and execute all necessary contracts on behalf of the DRJTBC."

Chairman DeGerolamo invited questions on the Resolution. No questions were presented, and the Resolution was unanimously adopted.

PROFESSIONAL SERVICES CONTRACT, ACCEPTANCE OF THE ADDENDUM TO THE 2006 TRAFFIC ENGINEERING REPORT, SUBMITTED BY THE TRAFFIC ENGINEERING CONSULTANT C-06-03

R: 1353-07-07 – ENG-03-07-07

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Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Sumners moved and Commissioner Hodas seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes Receipt, Filing and acceptance of the addendum to the report entitled 2006 Traffic Engineering Report as submitted by the Commission's Traffic Engineering Consultant"

Chairman DeGerolamo invited questions on the Resolution. No questions were presented, and the Resolution was unanimously adopted.

APPROVAL OF 2007 REVENUE BOND ISSUE RESOLUTION

R:1354-07-07 – FIN-01-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Sumners moved and Commissioner Prevotnik seconded the adoption of the following Resolution:

"RESOLVED, By The Delaware River Joint Toll Bridge Commission, At It's Regular Meeting Assembled This 30th Day Of July 2007, That The Commission, Via This Resolution, Authorizes The Issuance And Sale Of Its: (I) Bridge System Revenue Bonds, Series 2007a, In The Aggregate Principal Amount Of Up To \$160,000,000; And (Ii) Bridge System Revenue Bonds, Series 2007b, In The Aggregate Principal Amount Of Up To \$150,000,000; Authorizing And Approving Forms Of Financing Documents To Be Executed In Connection With Said Bonds; And Authorizing Such Further Actions And Making Such Determinations As May Be Necessary Or Appropriate To Effectuate The Issuance And Sale Of The Bonds

BE IT RESOLVED BY THE DELAWARE RIVER JOINT TOLL BRIDGE COMMISSION, as follows:

ARTICLE I DEFINITIONS AND INTERPRETATIONS

Section 1.01. Short Title. This resolution may hereafter be cited by the Commission, and is hereinafter sometimes referred to as, the "Resolution".

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Section 1.02. Definitions. The following terms that are used as defined terms herein shall, unless the context clearly requires otherwise, have the meanings set forth below:

"Auction Agent" means one or more qualified firms authorized and appointed by a Commission Officer pursuant to Section 2.12 hereof to serve in the capacity as auction agent with respect to the Series 2007B Bonds.

"Auction Agent Agreement" means the Auction Agent Agreement between the Trustee and Auction Agent and acknowledged and agreed to by the Commission with respect to the Series 2007B Bonds.

"Bonds" mean the Commission's: (i) Bridge System Revenue Bonds, Series 2007A; and (ii) Bridge System Revenue Bonds, Series 2007B.

"Broker-Dealer" means one or more qualified firms authorized and appointed by a Commission Officer pursuant to Section 2.12 hereof to serve in the capacity as broker-dealer with respect to the Series 2007B Bonds.

"Broker-Dealer Agreement" means each Broker-Dealer Agreement between a Broker-Dealer and the Commission, with respect to the Series 2007B Bonds.

"Co-Bond Counsel" or "Bond Counsel" means, collectively, Parker McCay P.A., Marlton, New Jersey, and Dilworth Paxson, LLP, Philadelphia, Pennsylvania, and either such firm in their individual capacity as Bond Counsel.

"Commission" means the Delaware River Joint Toll Bridge Commission, a body corporate and politic created and existing under and by virtue of the Compact, or, if said Delaware River Joint Toll Bridge Commission shall be abolished, the board, body or commission succeeding to the functions thereof or to whom the powers given by the Compact to the Commission shall be given by law.

"Commission Officer" means the Chairman, the Vice Chairman, the Secretary-Treasurer, the Executive Director or a Deputy Executive Director of the Commission or any other commissioner, officer or employee of the Commission authorized to perform specific acts or duties by a resolution duly adopted by the Commission, a certified copy of which shall be on file with the Trustee.

"Compact" means the Agreement Between the State of New Jersey and the Commonwealth of Pennsylvania creating the Delaware River Joint Toll Bridge Commission as a Body Corporate and Politic and Defining Its Powers and Duties, dated December 19, 1934, between the State of New Jersey and the Commonwealth of Pennsylvania, as such Agreement has been heretofore or may hereafter be amended and supplemented, which Agreement has heretofore been authorized by certain Acts of the Senate and General Assembly of the State of New Jersey and certain Acts of the General Assembly of the Commonwealth of Pennsylvania and heretofore consented to by certain Acts of the Congress of the United States.

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"Continuing Disclosure Agreement" means, with respect to the Bonds, the agreement between the Commission and the Trustee, as dissemination agent (or other dissemination agent appointed by the Commission), in order to assist the underwriters of the Bonds to comply with Rule 15c2-12(b)(5) of the Securities and Exchange Commission.

"Contracts of Purchase" means each bond purchase contract for the Bonds to be executed by the Commission and an Underwriter on the date of sale of the Bonds.

"Cost" or "Costs" means, with respect to the Series 2007 Project or any part thereof, the Commission's costs, expenses and liabilities paid or incurred, or to be paid or incurred, by the Commission in connection with: the construction or acquisition of the Series 2007 Project; the payment of damages caused by construction in the manner provided by law; the cost of any indemnity and surety bonds and premiums on insurance during construction; the funding of capitalized interest for any series of the 2007 Bonds; any administrative expenses, legal fees and audit costs; the cost of all machinery, equipment and initial inventories; the costs of the issuance relating to the Bonds, including, without limitation, financing expenses, underwriters' discount, the fees and expenses of any Fiduciary, the costs of keeping accounts and making reports required by the Indenture and the costs of traffic estimates and of engineering services, plans, specifications and surveys; the costs of estimates of costs and revenues and any other expenses necessary or incidental to determine the feasibility or practicability of constructing or acquiring any component or components of the Series 2007 Project; payments when due (whether at the maturity of principal or the due date of interest or upon redemption) on the Bonds; and such other fees, costs and expenses not specified herein as the Commission may determine to be necessary or incidental to the construction or acquisition of the Series 2007 Project.

"Counsel" means an attorney who may be counsel for the Commission.

"Fiduciary" means the Trustee, a Paying Agent or the Registrar, or any or all of them, as the case may be.

"Financial Printer" means a qualified firm authorized and appointed by a Commission Officer pursuant to Section 2.15 hereof to provide services with respect to the printing, electronic and/or physical dissemination of the Preliminary Official Statement and Official Statement for the Bonds.

"Fourth Supplement" means the Fourth Supplemental Trust Indenture, dated as of August 1, 2007, by and between the Commission and the Trustee.

"Indenture" means the Trust Indenture, dated as of January 1, 2003, by and between the Commission and the Trustee, as amended and supplemented, including by the Fourth Supplement, and as it may be further amended and supplemented from time to time.

"Remarketing Agent" means a qualified firm authorized and appointed by a Commission Officer pursuant to Section 2.12 hereof to serve as remarketing agent with respect to the Series 2007B Bonds, if any.

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"Remarketing Agreement" means a Remarketing Agreement to be entered between the Remarketing Agent and the Commission, if any, with respect to the Series 2007B Bonds.

"Series 2007A Bonds" means the Commission's Bridge System Revenue Bonds, Series 2007A, issued in the aggregate principal amount of up to \$160,000,000.

"Series 2007B Bonds" means the Commission's Bridge System Revenue Bonds, Series 2007B, issued in the aggregate principal amount of up to \$150,000,000.

"Series 2007 Project" means capital improvements to the Commission's System to be financed with the proceeds of the Bonds, including, without limitation, certain transportation and infrastructure projects, and other enhancements to the System, together with all necessary and incidental equipment, apparatus, structures and appurtenances and including all rights-of-way and easements and all personal property that is necessary or desirable for the efficient operation of such improvements, including, without limitation, all real and personal property and rights therein and any appurtenances that are necessary or useful and convenient therefore.

"Trustee" means Commerce Bank, National Association, with its corporate trust office located in Philadelphia, Pennsylvania, and any other banking institution that may at any time be substituted in its place pursuant to the terms of the Indenture.

"Underwriters" means J.P. Morgan Securities Inc. and any other qualified firm to serve as underwriter for the Bonds, as well as any other members of an underwriting syndicate headed by such firms with respect to the Bonds, as the same may be determined by a Commission Officer.

Section 1.03. Article and Sections. Articles and Sections mentioned herein by number only are the respective Articles and Sections of this Resolution so numbered.

Section 1.04. Certain Terms. As used in this Resolution, the terms "herein", "hereunder", "hereby", "hereto", "hereof" and any similar terms refer to this Resolution; the term "heretofore" means before the time of adoption of this Resolution; and the term "hereafter" means after the time of adoption of this Resolution.

Section 1.05. Certain Other Words. As used in this Resolution, words importing persons include firms, associations and corporations, and words importing the singular number include the plural number and vice versa.

Section 1.06. Successors and Assigns. Whenever the Commission is named or referred to in this Resolution, such reference shall be deemed to include its successors and assigns, whether so expressed or not. All of the covenants, stipulations, obligations and agreements by or on behalf of, and other provisions for the benefit of, the Commission contained in this Resolution shall bind and inure to the benefit of such successors and assigns, and shall bind and inure to the benefit of any officer, board, commission, agent or instrumentality to whom or to which there shall be transferred by or in accordance with law, or who or which is empowered to exercise or perform, any right, power or duty of the Commission, or of its successors or assigns, the possession of which is necessary or appropriate in order to comply with or perform any of the

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covenants, stipulations, obligations, agreements or other provisions of this Resolution or to comply with or fulfill any conditions set forth in this Resolution.

Section 1.07. Severability. If any one or more of the provisions, covenants or agreements contained in this Resolution to be performed by the Commission or by any Fiduciary or agent should be contrary to law, then such provision or provisions, covenant or covenants or agreement or agreements shall be deemed separable from the remaining provisions, covenants and agreements and shall in no way affect the validity of the other provisions of this Resolution or of the Bonds.

Section 1.08. Applicable Law. This Resolution is adopted pursuant to the Compact.

ARTICLE II AUTHORIZATION OF BONDS; APPROVAL OF FINANCING DOCUMENTS

Section 2.01. Authorization of Series 2007 Project. The Commission hereby declares the Series 2007 Project to be an authorized undertaking of the Commission, and authorizes and directs a Commission Officer to execute and deliver all documents necessary to enable the Commission to finance the Costs of the Series 2007 Project.

Section 2.02. Authorization of Series 2007A Bonds.

(A) The Commission hereby authorizes the issuance of the Series 2007A Bonds in the aggregate principal amount of up to \$160,000,000, the proceeds of which will be used to: (i) fund a deposit to the Construction Fund to finance a portion of the Costs of the Series 2007 Project; (ii) fund the Debt Service Reserve Requirement (as defined in the Indenture); (iii) fund any capitalized interest on the Series 2007A Bonds; and (iv) pay the costs of issuance of the Series 2007A Bonds, including the payment of the premium for the bond insurance policy.

(B) Any Commission Officer is hereby authorized to execute and deliver on behalf of the Commission one or more Contracts of Purchase by and between the Commission and the representative of the Underwriters for the Series 2007A Bonds in substantially the forms presented at this meeting, with such changes as shall be approved by a Commission Officer with the advice of Co-Bond Counsel and the Commission's Counsel (such approval to be evidenced by such Commission Officer's execution thereof), for the purchase of the Series 2007A Bonds at the price or prices to be agreed upon; provided, however, that the underwriter's discount for the Series 2007A Bonds shall not exceed \$6.00 per \$1,000 of principal amount. Copies of the Contract of Purchase for the Series 2007A Bonds as executed shall be filed with the records of the Commission.

(C) The Series 2007A Bonds shall be issued in fully registered form, shall be in the denominations, and shall be numbered as shall be provided in the Indenture and in the Fourth Supplement. The Series 2007A Bonds shall be dated initially as provided in the Fourth Supplement, shall be issued as fixed rate indebtedness, shall bear interest from the date of issuance thereof (or a customary date prior thereto) at the rates provided in the Fourth Supplement, and shall be payable as provided in the Indenture and in the Fourth Supplement.

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(D) The Series 2007A Bonds shall mature or be subject to mandatory sinking fund redemption on the dates and in the year(s) and in the amounts as shall be set forth in the Fourth Supplement; provided, however, that the final maturity date of the Series 2007A Bonds will be no later than August 1, 2037. The Series 2007A Bonds shall bear interest at such rate or rates set forth for the applicable maturities in the Fourth Supplement therefore; provided, however, that the net interest cost without regard to credit enhancement for the Series 2007A Bonds shall not exceed 6.00%. The Series 2007A Bonds shall be subject to optional and mandatory sinking fund redemption as provided in the Indenture and in the Fourth Supplement; provided, however, that the redemption price on the Series 2007A Bonds, if any, shall not exceed 102% and the Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof.

Section 2.03. Authorization of Series 2007B Bonds.

(A) The Commission hereby authorizes the issuance of the Series 2007B Bonds in the aggregate principal amount of up to \$150,000,000, the proceeds of which will be used to: (i) fund a deposit to the Construction Fund to finance a portion of the Costs of the Series 2007 Project; (ii) fund the Debt Service Reserve Requirement (as defined in the Indenture); (iii) fund capitalized interest to the first interest payment date on the 2007B Bonds; and (iv) pay the costs of issuance of the Series 2007B Bonds, including the payment of the premium for the bond and swap insurance policy.

(B) Any Commission Officer is hereby authorized to execute and deliver on behalf of the Commission one or more Contracts of Purchase by and between the Commission and the representative of the Underwriters for the Series 2007B Bonds in substantially the forms presented at this meeting, with such changes as shall be approved by a Commission Officer with the advice of Co-Bond Counsel and the Commission's Counsel (such approval to be evidenced by such Commission Officer's execution thereof), for the purchase of the Series 2007B Bonds at the price or prices to be agreed upon; provided, however, that the underwriter's discount for the Series 2007B Bonds shall not exceed \$6.00 per \$1,000 of principal amount. Copies of the Contracts of Purchase for the Series 2007B Bonds as executed shall be filed with the records of the Commission.

(C) The Series 2007B Bonds shall be issued in fully registered form, shall be in the denominations, and shall be numbered as shall be provided in the Indenture and in the Fourth Supplement. The Series 2007B Bonds shall be dated initially as provided in the Fourth Supplement, shall bear interest from the date of issuance thereof at the rates provided in the Fourth Supplement, shall be issued initially as Variable Rate Indebtedness in an auction rate mode and shall be payable as provided in the Indenture and in the Fourth Supplement.

(D) The Series 2007B Bonds shall mature or be subject to mandatory sinking fund redemption on the dates and in the year(s) and in the amounts as shall be set forth in the Fourth Supplement; provided, however, that the final maturity date of the Series 2007B Bonds will be no later than August 1, 2032. The Series 2007B Bonds shall bear interest at such rate or rates set forth for the applicable maturities in the Fourth Supplement therefore; provided, however, that the maximum interest rate for the Series 2007B Bonds shall not exceed 15%. The Series 2007B

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Bonds shall be subject to optional and mandatory sinking fund redemption and tender as provided in the Indenture and in the Fourth Supplement.

Section 2.04. Form of Bonds. The Bonds shall be issued in substantially the forms set forth in the Fourth Supplement, with such insertions, omissions or variations as may be necessary or appropriate.

Section 2.05. Dating, Execution and Authentication of Bonds. The Bonds shall be dated and bear interest, shall be executed and shall be authenticated as provided in the Indenture and in the Fourth Supplement.

Section 2.06. Delivery of Bonds. Following execution of the Bonds, any Commission Officer is hereby authorized to deliver the Bonds to the Trustee for authentication and, after authentication, to deliver the Bonds to the representative of the Underwriters or its agent against receipt of the purchase price or unpaid balance thereof.

Section 2.07. Approval of Preliminary Official Statement and Official Statement. The distribution by the Underwriters of the Preliminary Official Statement relating to the Bonds (a draft of which is presented at this meeting and shall be filed with the records of the Commission) ("Preliminary Official Statement") is hereby authorized in substantially such form, with such insertions, deletions and changes therein and any supplements thereto as Co-Bond Counsel and the Commission's Counsel may advise and a Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof. Any Commission Officer is hereby authorized to deem the Preliminary Official Statement "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission and to execute and deliver a certificate to that effect. Any Commission Officer is hereby authorized to approve the contents and the form of the final Official Statement with respect to the Bonds in substantially the form of the Preliminary Official Statement. Any Commission Officer is hereby authorized to execute such Official Statement on behalf of the Commission in substantially such form, with such insertions, deletions and changes therein and any supplements thereto as Co-Bond Counsel and the Commission's Counsel may advise and the Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof.

Section 2.08. Approval of Fourth Supplement. The form of the Fourth Supplement presented at this meeting (a copy of which shall be filed with the records of the Commission) is hereby approved. Any Commission Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Commission Officer is hereby authorized and directed to affix and attest the seal of the Commission to, the Fourth Supplement in substantially such form, with such insertions and changes therein and any supplements thereto as Co-Bond Counsel and the Commission's Counsel may advise and the Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof.

Section 2.09. Appointment of Trustee. Commerce Bank, National Association, with its corporate trust office located in Philadelphia, Pennsylvania, is hereby appointed to act as the Trustee for the Bonds under the Indenture and the Fourth Supplement.

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Section 2.10. Bond Insurance Authorized. Any Commission Officer is hereby authorized to accept a commitment for a financial guaranty insurance policy ("Bond Insurance") insuring: (i) payment of the principal of and interest on the Bonds when due; and (ii) payment of the amounts due by the Commission pursuant to the interest rate exchange agreements related to the Series 2007B Bonds, upon such terms and conditions acceptable to such Commission Officer (with the advice of Co-Bond Counsel and the Commission's Counsel) and to take all steps necessary to effect the issuance of such policy, including, without limitation, to execute and deliver a commitment for such insurance, to cause payment of the premium therefore and to cause provisions relating to such bond insurance policy to be included in the Fourth Supplement and any other applicable documents, instruments or certificates relating to the Bonds.

Section 2.11. Approval of Continuing Disclosure Agreement. The form of the Continuing Disclosure Agreement presented at this meeting (a copy of which shall be filed with the records of the Commission) is hereby approved. Any Commission Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Commission Officer is hereby authorized and directed to affix and attest the seal of the Commission to, the Continuing Disclosure Agreement in substantially such form, with such insertions and changes therein as Co-Bond Counsel and the Commission's Counsel may advise and the Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof.

Section 2.12. Appointment of Auction Agent, Broker-Dealer and Remarketing Agent. Any Commission Officer is hereby authorized and directed to engage the services of one or more firms to serve as Auction Agent with respect to the Series 2007B Bonds under the Indenture and the Fourth Supplement. Such Commission Officer is hereby authorized to enter into an Auction Agreement with such Auction Agent for such services; provided, however, that the maximum fee to be charged by such Auction Agent shall not exceed 0.015% of the principal amount of the 2007B Bonds annually.

Any Commission Officer is hereby authorized and directed to engage the services of one or more firms to serve as Broker-Dealer with respect to the Series 2007B Bonds under the Indenture and the Fourth Supplement. Such Commission Officer is hereby authorized to enter into one or more Broker-Dealer Agreements with such Broker-Dealers for such services; provided, however, that the maximum fee to be charged by each such Broker-Dealer shall not exceed 0.25% of the principal amount of the 2007B Bonds annually.

If necessary, any Commission Officer is hereby authorized and directed to engage the services of one or more firms to serve as Remarketing Agent with respect to the Series 2007B Bonds under the Indenture and the Fourth Supplement. If such Remarketing Agent is necessary, such Commission Officer is hereby authorized to enter into a Remarketing Agreement with the Remarketing Agent for such services; provided, however, that the maximum fee to be charged by such Remarketing Agent shall not exceed 0.10% of the principal amount of the 2007B Bonds annually.

Section 2.13. Approval of Auction Agent Agreement and Broker-Dealer Agreement. Forms of the Auction Agent Agreement and Broker-Dealer Agreement with respect to the Series

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2007B Bonds and presented at this meeting (copies of which shall be filed with the records of the Commission) are hereby approved. Any Commission Officer is hereby authorized and directed to execute, acknowledge and deliver, and any other Commission Officer is hereby authorized and directed to affix and attest the seal of the Commission to, the Auction Agreement and each Broker-Dealer Agreement in substantially such forms, with such insertions and changes therein as Co-Bond Counsel and the Commission's Counsel may advise and the Commission Officer executing the same may approve, such approval to be evidenced conclusively by such Commission Officer's execution thereof.

Section 2.14. Appointment of Co-Bond Counsel. Parker McCay P.A., Marlton, New Jersey, and Dilworth Paxson LP, Philadelphia, Pennsylvania, are hereby appointed to act as Co-Bond Counsel to the Commission in connection with the issuance and sale of the Bonds and all matters related thereto.

Section 2.15. Appointment of Financial Printer. Any Commission Officer is hereby authorized to solicit proposals for, and to engage the services of, a qualified financial printing firm with respect to the printing, electronic posting, and electronic and/or physical dissemination of the Preliminary Official Statement and Official Statement for the Bonds.

ARTICLE III MISCELLANEOUS

Section 3.01. Ratification and Prior Actions. All actions heretofore taken and all documents and instruments heretofore prepared or executed by or on behalf of the Commission in connection with the issuance and sale of the Bonds and any matters related thereto are hereby ratified, confirmed and approved.

The Commission confirms that its declaration of official intent pursuant to Treasury Regulation Section 1.150-2(e) adopted on November 28, 2005 remains in effect, has not been changed in any manner, and relates to the Bonds authorized by this Resolution.

Section 3.02. Authorized Act of Officers. The Chairman, the Vice Chairman, the Executive Director, the Treasurer and the Secretary of the Commission are, and each of them hereby is, authorized and directed to do and perform all things, to execute all certificates, documents, contracts, forms and instruments in the name of the Commission and to make all payments necessary or, in their opinion, convenient so that the Commission may carry out its obligations under the terms of the Bonds, the Indenture, the Fourth Supplement, the Contract of Purchase, the Continuing Disclosure Agreement, the interest rate exchange agreements with respect to the Series 2007B Bonds, the Bond Insurance Policy, the Auction Agent Agreement, each Broker-Dealer Agreement or this Resolution.

Section 3.03. Filing. A copy of this Resolution shall be filed for public inspection in the office of the Commission.

Section 3.04. Repeals. All resolutions and parts of resolutions, to the extent the same are inconsistent herewith, are hereby rescinded and repealed.

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Section 3.05. Effective Date. This Resolution shall be effective immediately.

Chairman DeGerolamo invited questions on the Resolution. No questions were presented, and the Resolution was unanimously adopted.

APPOINTMENT OF CO-UNDERWRITERS FOR 2007 REVENUE BOND ISSUE

R:1355-07-07 – FIN-04-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Hart seconded the adoption of the following Resolution:

"RESOLVED, By The Delaware River Joint Toll Bridge Commission, At It's Regular Meeting Assembled this 30th Day Of July 2007, That The Commission, approves the following Resolution:

"WHEREAS, The Delaware River Joint Toll Bridge Commission has authorized the Issuance And Sale Of Its: (I) Bridge System Revenue Bonds, Series 2007a, In The Aggregate Principal Amount Of Up To \$160,000,000; And (Ii) Bridge System Revenue Bonds, Series 2007b, In The Aggregate Principal Amount Of Up To \$150,000,000; and to Authorize and Approve Forms Of Financing Documents To Be Executed In Connection With Said Bonds; And Authorize Such Further Actions And Making Such Determinations As May Be Necessary Or Appropriate To Effectuate The Issuance And Sale Of The Bonds;

"WHEREAS, the Commission has previously authorized the firm of JP Morgan, to be Lead Underwriter on said 2007 Bond Issue; and

"WHEREAS, the Commission desires to retain certain firms as Co-Underwriters for said Issue; and

"THEREFORE BE IT RESOLVED, that the Commission authorizes the firms of Morgan Stanley and PNC Financial to serve as Co-Underwriters for said Issue; and all other Resolutions by the Commission Dealing with the 2007 Bond Issue, not inconsistent herein shall remain in full force and effect."

Chairman DeGerolamo invited questions on the Resolution. No questions were presented, and the Resolution was unanimously adopted.

I-78 ROADWAY REHABILITATION, T-424A AWARD OF CONSTRUCTION CONTRACT

R:1356-07-07 – ENG-02-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

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At the conclusion of the review Commissioner Fowler moved and Commissioner Summers seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, award Contract No. T-424A, I-78 Roadway Rehabilitation to the lowest responsible bidder, Tilcon New York, Inc. of Wharton, New Jersey for an amount of \$41,770,000.00; and

"FURTHER RESOLVED, identify the General Reserve Fund as the source of funds required for payment of any invoices; and

"FURTHER RESOLVED, the Executive Director is hereby authorized to approve and execute all necessary contract on behalf of the DRJTBC."

Chairman DeGerolamo invited questions on the Resolution. No questions were presented, and the Resolution was unanimously adopted.

EDUCATION ASSISTANCE-FINANCIAL COORDINATOR-JUSTIN BOWERS

R:1357-07-07 – HR-01-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hart moved and Commissioner Summers seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes the Executive Director to reimburse, in accordance with the provisions of the Commission's educational assistance policy, expenses that will be incurred by Financial Coordinator, Justin Bowers, for his enrollment in the courses entitled "Directed Computation Project Management and Project Management Applications in the amount of \$5,525.00 ; and

"RESOLVED, that the reimbursement of educational expenses that will be incurred by Justin Bowers for his enrollment in the course entitled, "Directed Computation Project Management and Project Management Applications" be paid from the Operating Fund, pending compliance with all requirements of the Commission's education assistance policy."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPOINTMENT OF MAINTENANCE WORKER III-SOUTHERN DIVISION TOLL SUPPORTED BRIDGE- MICHAEL GAZZILLO

R:1358-07-07 – HR-02-07-07

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Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Hart seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes the appointment of Michael Gazzillo, Maintenance Worker III-Southern Division Toll Supported Bridge-with compensation fixed at \$29,894 per annum, which is the minimum step in range for the Maintenance Worker III position (\$29,894-\$38,144), pending satisfactory completion of the required personnel processing; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the employment of Michael Gazzillo to the Maintenance Worker III position, pending satisfactory completion of the required personnel processing."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

TRANSFER OF BRIDGE OFFICER-MICHAEL PALEAFICO TO MAINTENANCE WORKER III

R:1359-07-07 – HR-03-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Prevoznik moved and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes the transfer of Michael Paleafico from Bridge Officer to Maintenance Worker III; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the foregoing resolution."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

OUT-OF-CLASS PAY FOR PRINCIPAL OFFSET MACHINE OPERATOR TO ACTING PRINTING TECHNICIAN-KEVIN BARTA

R:1360-07-07 – HR-04-07-07

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Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Prevoznik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes out-of-class pay for Acting Printing Technician Kevin Barta for the time period that he acts as Acting Printing Technician, with compensation fixed at \$45,930 retroactive to April 16, 2007

"RESOLVED, that the Commission authorizes the Executive Director to effect the foregoing Resolution."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

OUT-OF-CLASS PAY FOR SECRETARY II TO ACTING SECRETARY I-TAMMY BUNDA

R:1361-07-07 – HR-05-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Prevoznik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes out-of-class pay for Secretary II, Tammy Bunda for the time period that she acts as Acting Secretary I, with compensation fixed at \$35,178 retroactive to May 10, 2007 to June 30, 2007 and then adjusted to step 2 of the Secretary I position with the salary fixed at \$36,835 effective July 1, 2007; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the foregoing Resolution."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

OUT-OF-CLASS PAY FOR SECRETARY I TO ACTING INSURANCE MANAGER-PATRICIA FIOCCO / ODESSA BARKLEY

R:1362-07-07 – HR-06-07-07

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Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Prevoznik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes out-of-class pay for Secretary I, Patricia Fiocco and Odessa Barkley for the time period that they act as Acting Insurance Manager with compensation fixed at \$47,346 retroactive to January 1, 2007; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the foregoing Resolution."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

OUT-OF-CLASS PAY FOR COMPTROLLER, STEPHEN CATHCART

R:1363-07-07 – HR-07-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Hodas moved and Commissioner Prevoznik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes out-of-class pay for Comptroller Stephen Cathcart with compensation fixed at \$110,000; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the foregoing Resolution."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPOINTMENT OF DIRECTOR OF HUMAN RESOURCES-PATRICK R. HERON

R:1364-07-07 – HR-08-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Fowler moved and Commissioner Hodas seconded the adoption of the following Resolution:

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"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes the appointment of Patrick R. Heron to the Director of Human Resources position in Administration with compensation fixed at \$94,302 per annum, which is the third step in range for the Director of Human Resources position (\$83,955 - \$104,647), pending satisfactory completion of the required personnel processing; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the employment of Patrick Heron to the Director of Human Resources position, pending satisfactory completion of the required personnel processing."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPOINTMENT OF SECRETARY II-ENGINEERING-CONSTANCE DELURY

R:1365-07-07 – HR-09-07-07

Chairman DeGerolamo addressed the Meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Fowler moved and Commissioner Prevostnik seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes the appointment of Constance DeLury, to the position of Secretary II in Engineering with compensation fixed at \$42,055 per annum, which is the sixth step in range for the Secretary II position (\$32,954-\$42,055), pending satisfactory completion of the required personnel processing; and

"RESOLVED, that the Commission authorizes the Executive Director to effect the employment of Constance DeLury to the Secretary II position, pending satisfactory completion of the required personnel processing."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPROVAL FOR PAYMENT OF INVOICES WOLFF AND SAMSON, NJ LABOR COUNSEL

R: 1366-07-07 - ACCT-01-07-07

Chairman DeGerolamo addressed the meeting and asked the Commission Members if after their review, there were any questions.

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At the conclusion of the review Commissioner Prevotnik moved and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes approval for payment of invoices dated June 18, 2007 for a total amount due of \$1,475.39 for additional Labor Counsel work; and

"FURTHER RESOLVED, the Operating Fund and General Reserve Fund as the source of funds required for any and all disbursements."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPROVAL FOR PAYMENT OF INVOICES FLORIO, PERRUCCI, STEINHARDT AND FADER

R: 1367-07-07 - ACCT-02-07-07

Chairman DeGerolamo addressed the meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Prevotnik moved and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution, authorizes approval for payment of invoices to Florio, Perrucci, Steinhardt and Fader, dated July 3, 2007 and July 5, 2007 for a total amount due of \$24,938.64 for Commission's 2007 Bond; and

"FURTHER RESOLVED, the Operating Fund as the source of funds required for any and all disbursements."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPROVAL FOR PAYMENT OF INVOICE STRADLEY RONON, PENNSYLVANIA LEGAL COUNSEL

R: 1368-07-07 - ACCT-03-07-07

Chairman DeGerolamo addressed the meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Fowler moved and Commissioner Alfano seconded the adoption of the following Resolution:

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"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution authorizes approval for payment of invoice dated June 28, 2007 in a total amount of \$6,004.59 for Professional Services Rendered for period May 2007 through May 31, 2007 to Stradley Ronon, PA Labor Counsel; and

"FURTHER RESOLVED, identifies the Operating Fund as the source of funds required for any and all disbursements."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPROVAL FOR PAYMENT OF INVOICE FOX ROTHSCHILD, PENNSYLVANIA LEGAL COUNSEL

R: 1369-07-07 - ACCT-04-07-07

Chairman DeGerolamo addressed the meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Prevotnik moved and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 30th day of July 2007, that the Commission, via this Resolution authorizes approval for payment of invoice dated June 21, 2007 for a total amount due of \$15,308.04, for Professional Services Rendered to Fox Rothschild, PA Legal Counsel; and

"FURTHER RESOLVED, identifies the Operating Fund as the source of funds required for any and all disbursements."

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

APPROVAL FOR PAYMENT OF INVOICES DECOTIIS, FITZPATRICK, COLE & WISLER

R: 1370-07-07 - ACCT-05-07-07

Chairman DeGerolamo addressed the meeting and asked the Commission Members if after their review, there were any questions.

At the conclusion of the review Commissioner Prevotnik moved and Commissioner Fowler seconded the adoption of the following Resolution:

"RESOLVED, by the Delaware River Joint Toll Bridge Commission, at it's Regular Meeting assembled this 25th day of June 2007, that the Commission, via this Resolution, authorizes

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approval for payment of invoices to Decotiis, Fitzpatrick, Cole and Wisler, dated July 6, 2007 for a amount due of \$1,712.50 .”

Chairman DeGerolamo invited questions on the Resolution, but no questions were presented. The Resolution was unanimously adopted.

INTRODUCE ANY COMMENTS FROM THE PUBLIC

Chairman DeGerolamo addressed the meeting and invited any comments from the Public or Press.

SCHEDULING OF THE SEPTEMBER 2007 MEETING

Chairman DeGerolamo addressed the Meeting and stated that the Commission's next meeting will be held September 24, 2007.

The Meeting will be Called to Order at 10:30 a.m. in the Directors' Room adjacent to the Operations/Maintenance Building, New Hope, Pennsylvania, on Monday, September 24, 2007.

Executive Director McCartney assured the Commission Members that an “Official Notice of Meeting” would be forwarded to each and every Member of the Commission.

ADJOURNMENT

Chairman DeGerolamo invited a motion for Adjournment.

Commissioner Fowler then moved that the Meeting be adjourned and Commissioner Hodas seconded the motion. The voice vote was unanimously affirmative and the Meeting was adjourned at 11:40 a.m., Monday, July 30, 2007.

Prepared and submitted by:

WENDY VADOLA READING
Assistant Secretary Treasurer To the Commission

Approved by:

FRANK G. McCARTNEY
Executive Director