

**DELAWARE RIVER PORT AUTHORITY
BOARD MEETING**

**One Port Center
Camden, New Jersey
Wednesday, December 11, 2024**

Pennsylvania Commissioners

James Schultz, Esq., Chairman of the Board
Pasquale Deon, Sr. (for Pennsylvania Auditor General Timothy DeFoor)
James Snell (for Pennsylvania Treasurer Stacy Garrity) (via Teams)
Donna Powell (via Teams)
Keiwana McKinney-Forde (via Teams)
Vaughn Ross (via Teams)
Gregory Schwab, Esq.
Robert Ghormoz (via Teams)

New Jersey Commissioners

Jeffrey Nash, Esq., Vice Chairman of the Board
Albert Frattali
Richard Sweeney
Charles Fentress
Aaron Nelson (via Teams)
Daniel Christy (via Teams)
Bruce Garganio (via Teams)
Sarah Lipsett (via Teams)

DRPA/PATCO Staff

John Hanson, Chief Executive Officer
Jalila D. Parker, Deputy Chief Executive Officer
Raymond J. Santarelli, Esq., General Counsel and Corporate Secretary
Toni Brown, Chief Administrative Officer
Jerry Sahi, Chief Financial Officer
Michael Venuto, Chief Engineer
John Rink, PATCO General Manager
Robert Hicks, Chief Operating Officer
Robert Finnegan, Chief Safety and Security Officer
David Aubrey, Inspector General
Ed Cobbs, Jr., Chief of Police
Stephen M. Holden, Esq., Deputy General Counsel
Megan S. Scheib, Esq., Deputy General Counsel
Christopher Jones, Director, Information Services
Matthew Licata, Director, Fleet Management (via Teams)
Ricardo DeOliveira, Director, WWB/CBB (via Teams)
Darlene Callands, Acting Director, Government Relations & Grants Administration
Christina Maroney, Director, Strategic Initiatives
Darcie DeBeaumont, Director, Finance, DRPA
Mark Ciechon, Director, Finance, PATCO
Jesse Mickel, Acting Manager, Purchasing & Stores
Rohan Hepkins, PATCO Deputy General Manager
Kathleen P. Vandy, Esq., Assistant General Counsel

Amy Ash, Manager, Contract Administration
Carol Herbst, Senior Accountant, Finance (via Teams)
Nicholas Papaioannou, Manager, Budget, Finance (via Teams)
Joe McGonigle, Senior Accountant, PATCO
William Anderson, Manager, Budget Financial Analyst, Finance
Ryan Linhart, Budget Analyst, Finance
Dawn Whiton, Executive Assistant to the CEO
Barbara Wagner, Executive Assistant to the CEO
Mike Williams, Manager, Corporate Communications
Amanda Hammock, Administrative Coordinator, Corporate Secretary Department
Katherine Hilinski, Records Manager, Office of General Counsel

Others Present

Alexis Franklin, Esq., Associate Counsel, New Jersey Governor's Authorities Unit (via Teams)
Alan Kessler, Esq., Duane Morris, LLP (via Teams)
Ryan Frascella, Board Liaison, Bellevue Strategies, LLC (via Teams)
Anthony Luker, SE Regional Director, Office of the Pennsylvania Governor (via Teams)
Jessica Priselac, Esq., Duane Morris, LLP (via Teams)
Christopher Gibson, Esq., Archer & Greiner, P.C.

OPEN SESSION

Roll Call

Chairman Schultz called the meeting to order at 9:03 a.m. and asked that the Corporate Secretary call the roll. The following Commissioners were present, constituting a quorum: Chairman Schultz, Vice Chairman Nash, Commissioners Deon, Lipsett, Ghormoz, Fentress, Snell, Frattali, Powell, McKinney-Forde, Garganio, Ross, Sweeney, Schwab, Nelson, and Christy.

Public Comment

There was no public comment.

Report of the Chief Executive Officer

Chief Executive Officer Hanson stated that his Report stood as previously submitted and he had no further comments. Commissioner Fentress moved to accept the CEO's Report and Commissioner Sweeney seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Report of the Chief Financial Officer

Chief Financial Officer Sahi stated that his Report stood as previously submitted and he had no further comments. There were no questions or comments from the Commissioners.

Approval of the November 20, 2024 DRPA Board Meeting Minutes

Chairman Schultz stated that the November 20, 2024 DRPA Board Meeting Minutes were previously provided to all Commissioners and to the Governors of New Jersey and Pennsylvania. There were no comments or corrections to the Minutes. Commissioner Deon moved to approve the Minutes and Commissioner Ross seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Receipt and Filing of the List of Previously Approved Purchase Orders and Contracts covering the Month of November 2024

Chairman Schultz stated that the List of Previously Approved Purchase Orders and Contracts covering the month of November 2024, was previously provided to all Commissioners. There were no questions or comments from Commissioners on this item. Commissioner Deon moved to receive and file the List and Commissioner Sweeney seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Approval of Operations & Maintenance Committee Meeting Minutes of December 3, 2024

Chairman Schultz stated that the Minutes of the December 3, 2024 Operations & Maintenance Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Fentress moved to approve the Minutes and Commissioner Frattali seconded the motion. All Commissioners in attendance voted in the affirmative. The motion carried.

Adoption of Resolutions Approved by the Operations & Maintenance Committee on December 3, 2024

Chairman Schultz stated that there was one (1) Resolution from the Operations & Maintenance Committee Meeting for consideration:

DRPA-24-140 Contract Modifications

Chief Engineer Venuto presented the Summary Statement and Resolution seeking Board authorization for the execution of contract modifications to Contract No. PATCO-71-2019, the Birch Street Substation Equipment Upgrades Project, and the amendment of the original approved Resolution No. DRPA-22-065. Mr. Venuto stated that staff is seeking authorization to increase the contract with Scalfo Electric, Inc. in the amount of \$28,318.69. This Change Order consists of a modification to one (1) contract item, the addition of five (5) new contract items, and an addition of one hundred and eighty (180) calendar days to the contract time. Mr. Venuto noted that this is the third and final change order for the Project and will bring the total contract amount to \$6,295,318.69. Commissioner Fentress moved to adopt the Resolution and Commissioner Sweeney seconded the motion. There were no questions or comments from Commissioners on this item. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

Approval of Finance Committee Meeting Minutes of December 4, 2024

Chairman Schultz stated that the Minutes of the December 4, 2024 Finance Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Schwab moved to approve the Minutes and Commissioner Deon seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes. The motion carried.

2025 Budget Presentation

Chief Executive Officer Hanson spoke on the process and work that was done to accomplish the 2025 Operating Budget, giving praise to all involved for their hard work. Chief Financial Officer Sahi then presented an overview of the overall DRPA and PATCO 2025 Budget. He stated that the Authority's 2025 Budget is \$324.8 million, an increase of 2.53% over the previous year. He explained the 2025 budget creation process. He discussed the Authority's total operating expense budget, including the separate components of the DRPA, PATCO and Indenture budgets. He reviewed the Authority's 2025 budget and its components. He discussed the General Fund Projection, the 2022 Port District Project Refunding Bonds Indenture Section 5.07 Certification and the 1998 Bond Indentures Section 5.15 and 5.09 Certifications. There were no questions or comments from the Commissioners.

Adoption of Resolutions Approved by the Finance Committee on December 4, 2024

Chairman Schultz stated that there were three (3) Resolutions from the Finance Committee Meeting for consideration:

DRPA-24-141 2025 Operating Budget

Chief Financial Officer Sahi presented the Summary Statement and Resolution seeking Board authorization to adopt the 2025 DRPA Operating Budget. Commissioner Fentress moved to adopt the Resolution and Commissioner Sweeney seconded the motion. There were no questions or comments from Commissioners on this item. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-24-142 Resolution in accordance with Sections 5.15 and 5.09 of the 1998 Indenture of Trust dated as of July 1, 1998 with TD Bank, N.A. as Trustee, to adopt an Annual Budget of the Delaware River Port Authority for the 2025 Fiscal Year

Chief Financial Officer Sahi presented the Summary Statement and Resolution seeking Board adoption of the Annual Budget of the DRPA for the 2025 Fiscal Year, in accordance with Section 5.15 and 5.09 of the 1998 Indenture of Trust dated as of July 1, 1998, with TD Bank, N.A. as Trustee. Commissioner Deon moved to adopt the Resolution and Commissioner Sweeney seconded the motion. There were no questions or comments from Commissioners on this item. All

Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA-24-143 Resolution in accordance with Section 5.07 of the 2022 Port District Project Refunding Bonds Indenture dated December 1, 2022 with TD Bank, N.A. as Trustee, to adopt an Annual Budget of the Delaware River Port Authority for the 2025 Fiscal Year

Chief Financial Officer Sahi presented the Summary Statement and Resolution seeking Board adoption of the Annual Budget of the DRPA for the 2025 Fiscal Year, in accordance with Section 5.07 of the 2022 Port District Project Refunding Bonds Indenture dated December 1, 2022, with TD Bank, N.A. as Trustee. Commissioner Fentress moved to adopt the Resolution and Commissioner Schwab seconded the motion. There were no questions or comments from Commissioners on this item. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

Approval of Audit Committee Meeting Minutes of December 4, 2024

Chairman Schultz stated that the Minutes of the December 4, 2024 Audit Committee Meeting were previously provided to all Commissioners. There were no comments or corrections. Commissioner Deon moved to approve the Minutes and Commissioner Sweeney seconded the motion. All Commissioners in attendance voted in the affirmative to approve the Minutes. The motion carried.

Unfinished Business

There were no Unfinished Business items.

New Business

Chairman Schultz stated that there was one (1) New Business item for consideration:

DRPA-24-144 Consideration of Pending DRPA Contracts (Between \$25,000 and \$100,000)

Acting Purchasing Manager Mickel presented the Summary Statement and Resolution seeking Board authorization for staff to negotiate and enter into one (1) pending DRPA contract identified in the attachment to the Resolution. Commissioner Fentress moved to adopt the Resolution and Commissioner Schwab seconded the motion. There were no questions or comments from Commissioners on this item. All Commissioners in attendance voted in the affirmative. The motion carried and the Board adopted the Resolution.

DRPA Board Meeting Held in Abeyance

At 9:28 a.m., the DRPA Board meeting was held in abeyance to allow the PATCO Board Meeting to convene.

ADJOURNMENT

With no further business, Commissioner Frattali moved to adjourn the Meeting. Commissioner Schwab seconded the motion. All Commissioners in attendance voted in the affirmative. The Meeting adjourned at 10:05 a.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Raymond J. Santarelli". The signature is written in a cursive style with a prominent initial "R".

Raymond J. Santarelli, Esquire
General Counsel and Corporate Secretary