

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

MINUTES

Thursday, February 10, 2022

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MINUTES of the Annual Meeting of the The Port Authority of New York and New Jersey held Thursday, February 10, 2022 at 150 Greenwich Street, New York City, New York and State of New York and via teleconference.

PRESENT:

NEW JERSEY

Hon. Kevin J. O'Toole, Chairman
Hon. Dana M. Martinotti
Hon. Kevin P. McCabe
Hon. Robert J. Menendez
Hon. Michelle E. Richardson

NEW YORK

Hon. Jeffrey H. Lynford, Vice Chairman
Hon. Leecia R. Eve
Hon. Daniel J. Horwitz
Hon. Gary LaBarbera
Hon. Rossana Rosado*

Richard Cotton, Executive Director
Michael E. Farbiarz, General Counsel
James E. McCoy, Secretary

Christopher Beacham, Chief of Staff, Chief Financial Officer
Carrol Bennett, Acting Chief, Office of Diversity, Equity and Inclusion*
Justin E. Bernbach, Director, Government and Community Affairs, New York
Benjamin M. Branham, Chief Communications Officer
Ana Carvajalino, Director, Financial Planning*
Rebecca L. Cassidy, General Manager, Board Unit, Office of the Secretary
Janet D. Cox, Chief of Staff and Special Counsel to the Executive Director
Clarelle D. DeGraffe, Director, Rail Transit*
Alfred P. Doblin, Director Strategic Communications, Chief Communications Office
Benjamin Feldman, Senior Advisor to the Chairman
Amy H. Fisher, First Deputy General Counsel and Director of Legal Affairs*
Robert E. Galvin, Chief Technology Officer
John Gay, Inspector General
Robert Gibbon, Special Counselor to the Executive Director*
Amber Greene, Deputy Director, Media Relations
Mary Lee Hannell, Chief, Human Capital*
Kirsten Hernandez, Special Assistant to the Executive Director*
Huntley A. Lawrence, Chief Operating Officer
Elizabeth M. McCarthy, Chief Financial Officer
Jessica Ortiz, Deputy Inspector General and Director of Investigations

Alan L. Reiss, Director, World Trade Center Construction*
 Jessica Russ, Executive Policy Analyst, Office of the Secretary*
 Peter D. Simon, Chief of Staff to the Chairman
 James A Starace, Chief Engineer/Director of Engineering*
 Debra M. Torres, Chief Ethics and Compliance Officer*
 Derek H. Utter, Chief Development Officer
 Lillian D. Valenti, Chief Procurement Officer*
 Cheryl A. Yetka, Treasurer*

Guests:

Noreen M. Giblin, Deputy Chief Counsel, Authorities Unit, Office of the Governor of New Jersey*
 Lauren LaRusso, Senior Counsel, Authorities Unit, Office of the Governor of New Jersey

Public Commenters:

Diana Buitrago
 Frank Capuccia
 Kim Gaddy
 Wynn-Fred Victor Hinds
 Christian Rodriguez

Topics:

Amazon Lease
 ADC Security
 Amazon Lease
 Amazon Lease
 Amazon Lease

* Remote participants via teleconference.

The public meeting was called to order by Chairman O'Toole at 12:21 p.m. and ended at 12:59 p.m. The Board also met in executive session prior to the public session. Food and beverages were not offered in executive session. Mask rules were uniformly observed, and social distancing was maintained throughout the meetings. Commissioner Cohen was present for a portion of the executive session.

Report on Prior Meeting's Minutes

Copies of the Minutes of the meeting of December 16, 2021 were delivered in electronic form to the Governors of New York and New Jersey on December 17, 2021. The time for action by the Governors of New York and New Jersey expired at midnight on January 4, 2022.

Documents Filed with the Board

The comment period for the revisions to the Rules and Regulations of the Marine Terminal Tariff Federal Maritime Commission Schedule No. PA-10, which were filed with the Board on November 22, 2021, expired.

Chairman's Report

The Chairman advised that in light of the ongoing COVID-19 public health crisis, in-person attendance at the meetings will be limited to Commissioners, Port Authority staff required to conduct the meetings, and credentialed members of the press, subject to space limitations due to safety protocols.

The Chairman also advised that as part of the Port Authority's public speakers' program, five video statements were received. The videos were shown as part of the public Board Meeting.

Moment of Silence

The Chairman requested a moment of silence in observance of the upcoming 29th anniversary of the February 26, 1993 terrorist attack on The World Trade Center.

ELECTION OF OFFICERS

Pursuant to the By-Laws of The Port Authority of New York and New Jersey and each of its subsidiaries (collectively, “Port Authority”), this Board meeting, the first of 2022, will be the Port Authority’s annual meeting. Under the By-Laws, officers are elected at the annual meeting, based on nominations from the Nominating Committee, which includes every member of the Board, other than the Chairman and the Vice Chairman.

At its meeting held earlier today, the Nominating Committee unanimously acted to nominate the officers listed in the attached Nominating Committee report.

Pursuant to the foregoing report, the following resolution was adopted, with Commissioners Eve, Horwitz, Lynford, LaBarbera, Martinotti, McCabe, Menendez, O’Toole, Richardson and Rosado in favor. General Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

RESOLVED, that the individuals listed in the attached Nominating Committee report be and hereby are elected to serve as officers of The Port Authority of New York and New Jersey and its subsidiary corporations.

NOMINATING COMMITTEE REPORT

The Port Authority of New York and New Jersey

<u>Officer</u>	<u>Appointee</u>
Chairman	Kevin J. O’Toole
Vice-Chairman	Jeffrey H. Lynford
Executive Director	Richard Cotton
General Counsel	Michael E. Farbiarz
Secretary	James E. McCoy
Chief Financial Officer	Elizabeth M. McCarthy
Comptroller	Daniel G. McCarron
Treasurer	Cheryl A. Yetka

PORT NEWARK – T.R.T. INTERNATIONAL, LTD. – NEW LEASE LPN-372

It was recommended that the Board authorize the Executive Director to enter into a lease agreement (Lease) with T.R.T. International, Ltd. (T.R.T.), to provide for the continued letting of an estimated 9.96 acres at Port Newark, composed of Building 250 and adjacent open area (collectively, the Premises) for a term of five years, commencing retroactively on October 1, 2021 and expiring on September 30, 2026. The proposed lease terms represent fair market value and are supported by an independent appraisal performed on behalf of the Port Authority.

T.R.T. has operated a freight forwarding business at Port Newark since 1998, and they have been leasing the premises on a holdover basis since the prior lease expired on September 30, 2021. The proposed Lease would allow T.R.T. to continue its operations at the Premises for a five-year term. The five-year term would provide the Port Authority with flexibility in managing its mid to long-term land use planning efforts.

The aggregate fixed rental over the term of the Lease would be approximately \$7,031,801. T.R.T would continue to be responsible for all maintenance and repairs to the leasehold, including fire protection and life safety systems.

Pursuant to the foregoing report, the following resolution was adopted, with Commissioners Eve, Horwitz, Lynford, LaBarbera, Martinotti, McCabe, Menendez, O'Toole, Richardson and Rosado in favor. General Counsel confirmed that sufficient affirmative votes were cast for the action to be taken, a quorum of the Board being present.

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into a lease agreement with T.R.T. International, Ltd. to provide for the letting of an estimated 9.96 acres at Port Newark, composed of Building 250 and adjacent open area for a five-year term, commencing retroactively on October 1, 2021, substantially in accordance with the terms outlined to the Board; and it is further

RESOLVED, that the Executive Director be and he hereby is authorized, for and on behalf of the Port Authority, to enter into any other agreements necessary or appropriate in connection with the foregoing; and it is further

RESOLVED, that the form of all contracts, agreements, and other documents in connection with the foregoing shall be subject to the approval of General Counsel or his authorized representative, and the terms of such contracts, agreements and other documents shall be subject to review by General Counsel or his authorized representative.

CONFIDENTIAL ITEM

The Board approved a matter in executive session, which shall not be made available for public inspection until such actions have been completed.

Whereupon, the meeting was adjourned.

Secretary