

**Delaware River Port Authority
Minutes
and
Index
June Board Meeting
Wednesday, June 9, 2010**

This meeting was convened only to discuss and vote on Resolutions authorizing the renewal of insurance policies in eight coverage areas, and to discuss and vote on selection of insurance Brokers/Consultants. The meeting took place by conference call. Out of respect to the Vice Chair and his family DRPA deferred remaining items to June 16, 2010.

Approval of Executive Committee Report of May 19, 2010

Adopted Resolutions Approved by Executive Committee of May 19, 2010

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|--------------------|---|
| DRPA-10-030 | Renewal of DRPA/PATCO Commercial Non-Bridge Property Policy |
| DRPA-10-031 | Renewal of DRPA Commercial General Liability Policy |
| DRPA-10-032 | Renewal of DRPA Excess Workers Compensation Policy |
| DRPA-10-033 | Renewal of DRPA/PATCO Commercial Automobile Liability Policy |
| DRPA-10-034 | Renewal of DRPA/PATCO Excess Liability Policy |
| DRPA-10-035 | Renewal of DRPA/PATCO Crime Policy |
| DRPA-10-036 | Renewal of Marine Insurance |
| DRPA-10-037 | Renewal of Excess Marine Liability Insurance |

New Business

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| DRPA-10-039 | Broker/Consultant Professional Services |
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Adjournment

MINUTES of the Board Meeting of the DELAWARE RIVER PORT AUTHORITY held Wednesday, June 9, 2010 via telephone conference in the Board Room at One Port Center, Camden, NJ.

PENNSYLVANIA

John Estey, Chair

Robert Teplitz (Wagner)

Robin Wiessmann

Robert W. Bogle

John Lisko (McCord)

Frank DiCicco

John Dougherty

NEW JERSEY

Jeffrey L. Nash, Vice Chair (absent)

E. Frank DiAntonio

Albert F. Frattali

Charles Fentress

Richard Sweeney

Denise Mason

Tamarisk Jones

Officers & Chiefs

J. Matheussen, CEO (via phone)

R. Brown, General Counsel &
Assistant Corporate Secretary

R. Gross, Deputy CEO

J. Hanson, CFO

T. Brown, CAO

T. Pulte, COO (via phone)

M. Joyce, Chief Public Safety Officer,
Public Safety

Others:

Maura Tully, Gov. Authorities Unit

DRPA Staff

M. D'Alessandro, Asst. to Chairman

F. DiCicco, Administrative Coordinator

A. DuVall, Executive Assistant to CEO

E. Kasuba, Director of Corporate Communications

S. Milner, Administrative Coordinator

M. Mondile, Manager, Customer Service &
Community Relations

J. Quinn, Director of Revenue

D. Whiton, Administrative Coordinator

J. White, Director of Finance

Chairman Estey extended his thanks to all Commissioners for attending the Board Meeting via telephone. Chairman Estey asked that all present keep our friend Vice Chair Nash and his family in our thoughts during this difficult time. Mr. Brown mentioned that the media was invited to attend the Board Meeting in person but that at this time no members of the media were in attendance. Chairman Estey went on to report that the Board Meeting is convened by telephone today with an Authority Special Board Meeting to be held next Wednesday, June 16, 2010. The Authority needed to take action with respect to the insurance coverages as they have an expiration date at the end of this month. The Authority will act today in order to be consistent with the Governor's veto period in New Jersey. The only items to be discussed are the eight (8) renewals of insurance policies which Ms. Brown presented at last month's Committee Meeting and the new business item which is a Resolution authorizing selection of insurance Brokers/consultants for specific insurance coverages.

Approved Resolutions

Commissioner Bogle asked that Ms. Brown explain the nature of specific insurance coverages and that she give examples of what type of issue would be covered. Ms. Brown provided a thorough response to Commissioner Bogle.

On motion duly made and seconded, the following resolutions were unanimously adopted and made the action of the Authority:

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|--------------------|---|
| DRPA-10-030 | Renewal of DRPA/PATCO Commercial Non Bridge Property Policy |
| DRPA-10-031 | Renewal of DRPA Commercial General Liability Policy |
| DRPA-10-032 | Renewal of DRPA Excess Workers Compensation Policy |
| DRPA-10-033 | Renewal of DRPA/PATCO Commercial Automobile Liability Policy |
| DRPA-10-034 | Renewal of DRPA/PACTO Excess Liability Policy |
| DRPA-10-035 | Renewal of DRPA/PATCO Crime Policy |
| DRPA-10-036 | Renewal of Marine Insurance |
| DRPA-10-037 | Renewal of Excess Marine Liability Insurance |

New Business

Item 1 – Broker/Consultant Professional Services – Toni Brown, Chief Administrative Officer, requested the Board to approve the selection of Insurance Brokers/Consultants for the following insurance programs: (1) Bridge Property Damage & Loss of Revenue; and (2) Traditional Property & Casualty Insurance. At the direction of the Board on May 19,

2010, staff issued a Request for Proposal for Broker/Consultant services. The Authority offered respondents the opportunity to submit proposals for one or both of the programs. The Authority received three responses. Willis of New Jersey (Programs #1 and #2); The Graham Company (Programs #1 and #2); and Frenkel & Co., Inc. (Program #2 only). After a staff committee carefully reviewed the proposals by Willis of New Jersey and The Graham Company, the staff committee concluded that The Graham Company and Willis of New Jersey were qualified to provide services on both programs and that Frenkel & Company were not qualified. Staff recommends to the Board it is in the best interest of the Authority to allow staff the latitude to negotiate a collaborative agreement, for Programs #1 and #2, with both broker/consultants. Any action taken based on the said negotiations must be approved by the Chair, Vice Chair and Chief Executive Officer.

Chairman Estey called for a motion. Commissioner DiCicco moved the resolution and Commissioner Wiessmann seconded. There was a spirited discussion led by Commissioners Dougherty, Bogle and Estey with input from Commissioners Wiessmann and Jones. Chief Administrative Officer Toni Brown and General Counsel Richard Brown responded to questions from the Commissioners as did Chief Executive Officer John Matheussen. At the invitation of Chairman Estey the Resolution was amended to (1) eliminate the word "collaborative" and (2) to require that prior to the Chair approving anything staff must report back to Pennsylvania Caucus on (a) pricing issues and (b) efforts by each broker to be inclusive of minority and women in this process. The Pennsylvania Caucus must then vote to approve action by the Chair.

DRPA-10-039

Broker/Consultant Professional Services

Adjournment

Respectfully Submitted,

Richard L. Brown,
Assistant Corporate Secretary