



SOUTH JERSEY PORT CORPORATION
OFFICIAL BOARD OF DIRECTORS MEETING MINUTES
CAMDEN, NEW JERSEY
FEBRUARY 3, 2026
12:30 p.m.

Directors Present:	Joseph Maressa, Jr. Esq.	Chairman
	William Higgins	Vice Chairman
	Dominick Burzichelli	Director
	Robert DeAngelo	Director
	Sheila Roberts	Director
	Robert Tighue	Director 🗳️
	Carl Styles	Director 🗳️
	James MacFarlane	Director
	Jonathan Gershen	Director 🗳️
Directors Absent:	Richard Alaimo	Chairman Emeritus
In Attendance:	Michael Eleneski	Governor's Authorities Unit
	Brendan Dugan	Executive Director & CEO
	Victoria D'Amico	Board Secretary
	Joseph Antinori, Esq	Brown & Connery
	Jonathan Atwood	Chief of Staff & External Affairs
	August Knestaut	Dir. of L&R Affairs
	Lisa Mc Laughlin	CFO / Treasurer
	Kevin Duffy	COO
	Neil Grossman	Financial Advisor
	Chris Perks	Director of Engineering
	Chuck O'Leary	Port Liaison
	George Englehardt	Facilities Engineer
	Dennis Culnan	Phoenix Strategies
	Dan Bontempo	Stantec
	Charles Hassler	Salem Port Authority
	Mario Christina	GCIA
	Kevin Greenjack	Retired SJPC Employee
	Perry Bicher	SJPC Employee
	Jonathan Taveras	Conner, Strong & Buckelew
	John J. Burzichelli	NJ State Senator

*Individuals listed in attendance may or may not have been in attendance during the entire Session but will be so noted in the text of the minutes.

The Board Secretary opened the meeting at 12:30 p.m. with the following statement:

Pursuant to the provisions of the Open Public Meetings Act, Chapter 231, Public laws of 1975, adequate notice of this meeting has been provided. On December 3, 2024, the Board Secretary of the Corporation sent a legal notice with a schedule of Regular Meetings to be held by the South Jersey Port Corporation's Board of Directors, during the calendar year 2026, indicating the time and place to the County Clerks within the seven counties of the Port District and the Secretary of State. A legal notice was sent to the following newspapers: Courier-Post, South Jersey Times and the Burlington County Times.

In addition, the meeting schedule was posted at the Port Corporation's designated Bulletin Board at the main entrance to the Broadway Terminal, its official place for posting and maintaining a schedule of the monthly Board of Director's Meetings for 2026. The meeting schedule was also placed on the Port Corporation's website at www.southjerseyport.com.

Roll call was taken and recorded.

Chairman Maressa spoke briefly about the passing of Director Eric Martins, and the board held a moment of silence in his honor.

PLEDGE OF ALLEGIANCE RECITED.

At this time, Director Dominick Burzichelli was sworn in to his Oath of Office by Senator John Burzichelli.

Vice Chairman Higgins presented Kevin Greenjack with a plaque to commemorate his years of service with SJPC and wished him much happiness on his retirement.

PRESENTATION OF REGULAR AMENDED MEETING MINUTES – DECEMBER 9, 2025

The amended minutes for the South Jersey Port Corporation Board of Directors regular session meeting held on December 9, 2025, were presented for approval.

A motion was made to approve the December 9, 2025, Board of Directors Regular Amended Open Session Meeting Minutes as presented.

Moved by:	C. Styles
Seconded by:	J. Gershen
Abstain:	D. Burzichelli
Voting against motion:	None

PRESENTATION OF CLOSED MEETING MINUTES – DECEMBER 9, 2025

The minutes for the South Jersey Port Corporation Board of Directors closed session meeting held on December 9, 2025, were presented for approval.

A motion was made to approve the December 9, 2025, Board of Directors Regular Closed Session Meeting Minutes as presented.

Moved by: C. Styles
Seconded by: J. Gershen

Abstain: D. Burzichelli
Voting against motion: None

PRESENTATION OF SPECIAL OPEN MEETING MINUTES – JANUARY 6, 2026

The minutes for the South Jersey Port Corporation Board of Directors regular session meeting held on January 6, 2026, were presented for approval.

A motion was made to approve January 6, 2026, Board of Directors Special Open Session Meeting Minutes as presented.

Moved by: C. Styles
Seconded by: J. Gershen

Abstain: None
Voting against motion: None

PRESENTATION OF SPECIAL CLOSED MEETING MINUTES – JANUARY 6, 2026

The minutes for the South Jersey Port Corporation Board of Directors closed session meeting held on January 6, 2026, were presented for approval.

A motion was made to approve the January 6, 2026, Board of Directors Special Closed Session Meeting Minutes as presented.

Moved by: C. Styles
Seconded by: J. Gershen

Abstain: None
Voting against motion: None

OPERATING BILLS

The Operating Unpaid Bill list for the period 11/15/2025–12/31/2025 was presented for approval.

A motion was made to adopt Resolution 2026-01-0002 for the approval of the Operating Unpaid Bill list for the period 11/15/2025-12/31/2025.

Moved by: R. DeAngelo
Seconded by: C. Styles

Voting for Motion: All
Voting against motion: None

ADVANCE PAYMENT LIST

The Advance Payment Bill List for the period 11/15/2025–12/31/2025 was presented for approval.

A motion was made to adopt Resolution 2026-01-0003 for the approval of the Advance Payment Bills for the period 11/15/2025-12/31/2025.

Moved by:	S. Roberts
Seconded by:	J. Gershen
Abstain:	J. MacFarlane (DRS& Fazzio)
Voting against motion:	None

CREDIT LIST

The Credit List for the period ending December 31, 2025, was presented for approval.

A motion was made to adopt Resolution 2026-01-0004 for the approval of the Credit List for the period ending December 31, 2025.

Moved by:	S. Roberts
Seconded by:	R. Tighue
Voting for Motion:	All
Voting against motion:	None

CHANGE ORDERS- (ONE)

RESOLUTION 2026-01-0005: APPROVAL OF CHANGE ORDER NO. 1 TO HARRING FIRE PROTECTION FOR THE INSTALLATION OF STRUCTURAL FLOOR BRACING IN BUILDING E FOR THE SPRINKLERS SYSTEMS REPLACEMENTS

In accordance with Resolution Number 2024-12-0148, the Board awarded a construction contract for the installation of new dry-pipe fire protection sprinkler systems in Building “E” at the Broadway Marine Terminal to the low bidder Harring Fire Protection, LLC, of Folsom, New Jersey in the amount of \$ 1,832,400.

In both the east and west lofts of the E Building, the wood floor was found to be so deteriorated that it will not safely support a conventional scaffold in order to install the sprinkler piping above.

The contractor will hire a subcontractor to install bracing to the underside of the loft floor. The bracing will be approximately 175' long by 5' wide by 15' high topped with steel header beams, aluminum joists, and plywood, approximately twenty-five 7-foot sections. On the loft floor above the work area, the subcontractor will then erect rails and one 7' X 7' rolling tower on the top of the platform. This bracing system will be used twice, in the east and west lofts.

This bracing system and related work will cost \$ 91,451 as detailed in the attached documentation.

Original Contract Amount	\$	1,832,400
Change Order Number 1	\$	91,451
Adjusted Contract Amount	\$	1,923,851

A motion was made to approve Resolution 2026-01-0005 to approve Change Order Number One the Harring contract for necessary structural bracing in the amount of \$ 91,451, bringing the total contract amount to \$ 1,923,851.

Moved by: S. Roberts
Seconded by: J. MacFarlane

Voting for Motion: All
Voting Against Motion: None

CONSTRUCTION FUND REQUISITIONS

Staff presented (43) advance construction fund requests in the amount of \$2,570,866.82 and (9) unpaid construction fund requisitions in the amount of \$87,111.51

A motion was made to adopt Resolution 2026-01-0006 to approve the Construction Fund List for the period ending December 31, 2025.

Moved by: W. Higgins
Seconded by: S. Roberts

Voting for Motion: All
Voting against motion: None

TREASURERS REPORT

For the month ending December 31st, 2025, SJPC had net income in the amount of \$754,122 which is better than budget by \$737,038 for the month. Our YTD (year-to-date) net income as of December 31st was \$3,226,181 which is better than budget by \$3,076,681. In 2025 the Port had greater ships days and cargo tonnage, which generated more revenue as compared to 2024. The Port had a 15% increase in revenue (\$4.2 million) from 2024 to 2025 with storage and crane rental revenue contributing \$2.1 million toward the increase. Increased activity did create an increase in costs. Total Operating expenses increased \$1.6 million, but total gross profit was up \$2.6 million. G&A expenses slightly decreased (\$100,000) in 2025 as compared to 2024. Net income for 2025 was up \$2.7 million as compared to 2024.

Please note, the year end 2025 figures are subject to year-end audit adjustment changes.

COUNSEL'S REPORT

The Counsel's Report will be discussed in closed session.

EXECUTIVE DIRECTORS REPORT

The Executive Director & CEO for the South Jersey Port Corporation reports cargo tonnage for November 2025 was 123,248 s/tons: a 20% decrease compared to 154,056 s/tons in November 2024. All terminals combined handled a total of 47,257 s/tons of breakbulk cargo during November 2025; showing a 10.2% increase compared to November 2024. November 2025 bulk cargo activity for all terminals was 75,991 s/tons: a 31.6% decrease from November 2024. Year-to-date tonnage for all terminals through November 2025 totaled 3,042,687 s/tons; representing a 9.1% increase compared to 2,789,375 s/tons YTD 2024.

CAMDEN TERMINALS ACTIVITY

Camden tonnage for November 2025 totaled 111,451 s/tons, a 27.7% decrease when compared to 154,056 s/tons in November 2024. Balzano Terminal tonnage for November 2025 was 94,975 s/tons; a 22.5% increase compared to 77,541 s/tons in November 2024. Broadway Terminal tonnage for November 2025 at 16,476 s/tons is a 78.5% decrease compared to 76,516 s/tons in November 2024. YTD Camden tonnage at 2,059,466 s/tons is a 3.8% decrease YTD. Camden steel imports in November 2025 were 43,047 s/tons showing a 22.6% increase from 35,104 s/tons in November 2024. There was no cargo activity for wood products in November 2025 compared to 7,791 s/tons in November 2024.

There were 51,929 s/tons of recycled metals in November 2025 compared to 42,435 s/tons in November 2024: representing a 22.4% increase. There was no cargo activity for furnace slag in November 2025 compared to 52,580 s/tons in November 2024. There were 16,476 s/tons of Grancem in November 2025 showing a 2.1% increase compared to 16,144 s/tons in November 2024. There was no cargo activity for salt in November 2025 or November 2024. Broadway Pier 5 had no cargo activity in November 2025.

PAULSBORO TERMINAL ACTIVITY

Paulsboro Marine Terminal handled 4,210 s/tons of steel cargo in November 2025 compared to no cargo activity in November 2024. There were 14 lay berth vessel days for November 2025.

SALEM TERMINAL ACTIVITY

Export sand and at 7,587 s/tons for November 2025 compares to no cargo activity in November 2024.

OTHER TERMINAL ACTIVITY

SJPC's marine terminals handled 13 ships in November 2025, compared to 11 ships in November 2024. The number of ship days (i.e., the number of days a ship is loading or unloading at its terminals) for November 2025 were 44 compared to 27 days November 2024.

The Executive Director & CEO for the South Jersey Port Corporation also reports cargo tonnage for December 2025 was 238,658 s/tons: a 16% increase compared to 205,728 s/tons in December 2024. All terminals combined handled a total of 40,809 s/tons of breakbulk cargo during December 2025; showing a 58.5% decrease compared to December 2024. December 2025 bulk cargo activity for all terminals was 197,849 s/tons: an 84.4% increase from December 2024.

Year-to-date tonnage for all terminals through December 2025 totaled 3,418,419 s/tons; representing a 13.9% increase compared to 3,000,654 s/tons YTD 2024.

CAMDEN TERMINALS ACTIVITY

Camden tonnage for December 2025 totaled 228,292 s/tons, a 371.5% increase when compared to 48,149 s/tons in December 2024. Balzano Terminal tonnage for December 2025 was 98,764 s/tons; a 398.4% increase compared to 19,815 s/tons in December 2024. Broadway Terminal tonnage for December 2025 at 129,528 s/tons is a 357.1% increase compared to 28,334 s/tons in December 2024. YTD Camden tonnage at 2,415,592 s/tons is a 10.1% increase compared to 2,194,434 s/tons YTD. Camden steel imports in December 2025 were 36,927 s/tons showing an 86.4% increase from 19,815 s/tons in December 2024. There was no cargo activity for wood products in December 2025 compared to 11,889 s/tons in December 2024.

There were 61,837 s/tons of recycled metals in December 2025 compared to no cargo activity in December 2024. There were 100,538 s/tons of furnace slag in December 2025 compared to no cargo activity in December 2024. There were 28,990 s/tons of Grancem in December 2025 showing a 76.3% increase compared to 16,445 s/tons in December 2024. There was no cargo activity for salt in December 2025 or December 2024. Broadway Pier 5 had no cargo activity in December 2025.

PAULSBORO TERMINAL ACTIVITY

Paulsboro Marine Terminal handled 3,882 s/tons of steel cargo in December 2025 compared to 66,723 s/tons in December 2024 representing a 94.2% decrease. There were 22 lay berth vessel days for December 2025.

SALEM TERMINAL ACTIVITY

Export sand at 6,484 s/tons for December 2025 compares to 90,856 s/tons in December 2024: a 92.9% decrease YTD.

OTHER TERMINAL ACTIVITY

SJPC's marine terminals handled 22 ships in December 2025, compared to 10 ships in December 2024. The number of ship days (i.e., the number of days a ship is loading or unloading at its terminals) for December 2025 were 73 compared to 114 days December 2024.

The Executive Director also updated the Board on the following topics:

Events Attended

- 12/16/25: Holiday staff luncheon, FTB Camden
- 12/17/25: Holiday tenant and customer luncheon, FTB Camden
- 12/19/25: SNJDC Holiday Luncheon
- 01/14/2026: Maritime Exchange board of directors meeting, Philadelphia
- 01/15/2026: International Commerce Club of NJ Annual Membership dinner, Carlstadt, NJ

Visitors

- Summit Global
- Tata Steel
- CSN

ACTION ITEMS:**RESOLUTION 2026-01-0007: APPROVAL TO RENEW THE CONTRACT FOR ON-CALL LOW VOLTAGE ELECTRICAL SERVICE AT THE BALZANO AND BROADWAY TERMINALS****REQUEST**

Staff is requesting Board approval to renew the existing contract to perform on-call low voltage electrical services at the Balzano and Broadway Marine Terminals.

BACKGROUND

Pursuant to the Board Authorization: RESOLUTION 2024-01-0007 APPROVAL TO ISSUE REQUEST FOR BID FOR D BUILDING ELECTRICAL SUBSTATION 480 VOLT REPAIRS AND ON-CALL ELECTRICAL SERVICES AT THE BALZANO AND BROADWAY TERMINALS, a Request for Quotations was advertised for the solicitation of public bids.

The scope of work included removal and replacement of the 480-volt AC distribution switchgear in the “D” Building Substation at the Broadway Marine Terminal, and to perform inspections, preventative maintenance, emergency repairs, and other related services on the electrical distribution systems at the Balzano and Broadway Marine Terminals all as directed by the SJPC.

Per Board Resolution 2024-08-0107, the competitively bid contract was awarded to the low bidder, Lee-Way Electric of Landisville, New Jersey, in the amount of \$498,000 which included an allowance of \$100,000 for the performance of inspections, preventative maintenance, emergency repairs, and other related services on the electrical distribution systems on an on-call basis for a one-year period, with options to renew for an additional two (2) one-year periods based on available funding, at the Balzano or Broadway Terminals.

A motion was made to approve Resolution 2026-01-0007 to exercise the first one-year renewal of the existing contract for the performance of inspections, preventative maintenance, emergency repairs, and other related services on the electrical distribution systems on a task order, on-call basis to Lee-Way Electric of Landisville, New Jersey in the not to exceed amount of \$100,000.

Moved by:
Seconded by:

S. Roberts
C. Styles

Abstained:	W. Higgins
Voting Against Motion:	None

RESOLUTION 2026-01-0008: APPROVAL TO ISSUE AN RFP FOR DESIGN SERVICES TO INSPECT MARINE WATERFRONT STRUCTURES AT THE BALZANO AND BROADWAY MARINE TERMINALS

REQUEST

Staff are requesting Board approval to issue an RFP to the list of pre-qualified marine engineering firms to perform comprehensive above and below water marine structure condition survey inspection services at the Balzano Marine Terminal Berths 2, 3, 4 and 4 Extension and Broadway Marine Terminal Piers 1, 1A and 5.

BACKGROUND

In 2021, the South Jersey Port Corporation authorized a project to perform a comprehensive condition survey inspection of the berths, piers, and bulkhead wall marine structures at the Balzano and Broadway Marine Terminals. A prior inspection was performed in 2016. These structures are routinely impacted by ship berth, river debris, and general deterioration due to weather and aging of the structures and should be inspected on a three-to-four-year basis. This condition survey inspection report will identify structural deficiencies that may need to be addressed either on an immediate, priority, or routine basis to maintain the integrity of the structures.

A motion was made to approve Resolution 2026-01-0008 to issue a Request for Proposals to our list of pre-qualified marine engineering firms to perform comprehensive condition survey inspections and reports of findings for the marine structures at the Balzano and Broadway Marine Terminals.

Moved by:	J. MacFarlane
Seconded by:	S. Roberts

Voting for Motion:	All
Voting Against Motion:	None

RESOLUTION 2026-01-0009: APPROVAL TO AWARD A CONTRACT FOR THE REPLACEMENT OF BUILDING F2 OVERHEAD ROLL-UP DOOR ASSEMBLY AT THE BALZANO MARINE TERMINAL

REQUEST

Staff is requesting Board approval to award a contract for replacement of the Building F2 overhead roll-up door assembly at the Balzano Marine Terminal.

BACKGROUND

In August 2025, SJPC began using the F-1 and F-2 warehouses for coiled steel cargo storage. The main (west end) roll-up door on the F2 building is not operable. The electric motor operator has failed, and a large number of door slats are damaged beyond repair rendering the door unable to move. For these reasons the door slats are currently secured to the door frame. This is one of the larger doors, 36 feet wide by 25 feet high. The entire roll-up door and motor assembly needs replacement.

Therefore, an Invitation for Bidders (IFB) was prepared to publicly solicit competitive bids. The IFB was posted on the SJPC website, advertised in three papers, and three firms who had previously supplied overhead doors to SJPC were notified of the opportunity. No bids were received on the bid opening date of January 13, 2026.

Therefore, the staff sought the purchase and installation of the overhead door through NJ State Contract Number T-1433 for Rolling / Overhead Doors and Operators.

Using the same bid documents and specifications, staff solicited proposals from three firms who hold a New Jersey State Contract, Number T-1433 for Overhead / Rolling Doors and Operators. Three quotations were received as follows:

Bidder	Amount
Miner (NJ Door Works) Hillside, NJ	\$ 71,375
Set Right Corp. Bristol, PA	\$ 77,950
Merchantville OHD Camden, NJ	\$ 97,730

A motion was made to approve Resolution 2026-01-0009 to award a contract for the replacement of Building F2 overhead roll-up door to state contract T-1433 holder and low bidder, Miner LTD (dba NJ Door Works), of Hillside, New Jersey, in the low bid amount of \$ 71,375.

Moved by: R. DeAngelo
Seconded by: W. Higgins

Voting for Motion: All
Voting Against Motion: None

RESOLUTION 2026-01-0010: APPROVAL OF 2026 PENSION LIABILITY

REQUEST

Staff presents the Employer’s Liability Annual Pension Contribution Invoice for Public Employee’s Retirement System (PERS) for the calendar year 2026. The total amount of **\$1,376,725.55** is due on April 1, 2026. The total amount due includes the Employer’s Contribution for 2025 and early retirement costs. The plan is summarized below.

Normal Cost represents the present value of benefits that have accrued on behalf of the members during the valuation year. The employer’s contribution covers not only the basic pension allowance, it also covers the future cost-of-living adjustment along with the premium for group life insurance.

Normal Contribution **\$ 205,123**

Employer Accrued Liability and/or Pension system unfunded actuarial liability contribution consist of the employer’s share of the pension system total unfunded actuarial liability amortized over time (30 to 40 years). The unfunded actuarial liability of a retirement system is the excess of the system’s actuarial liability over the value of its assets.

Accrued Liability **\$ 928,487**
Non-Contributory Group Life Insurance **\$ 52,433**

Accrued Liability-Early Retirement Incentive-ERI-3. The State of New Jersey Division of Pension and Benefits prepared the Schedule of payments for the Early Retirement Incentive.

Long-Term Disability **\$12,053**
Employer Share Retroactive **\$51,965.55**
Accrued Liability-Early Retirement Incentive-ERI-3 **\$ 126,664**
Total Amount Due all Categories **\$ 1,376,725.55**

	<u>2025</u>	<u>2026</u>		<u>Variance</u>
Normal Contribution	\$ 198,624	\$ 205,123	=	\$ 6,499
Accrued Liability	\$ 898,525	\$ 928,487	=	\$ 29,962
Non-Contributory Group Life Insurance	\$ 49,117	\$ 52,433	=	\$ 3,316
Accrued Liability-ERI	\$ 123,273	\$ 126,664	=	\$ 3,391
Long Term Disability	\$ 0	\$ 12,053	=	\$ 12,053
Employer Share Retroactive	<u>\$ 0</u>	<u>\$ 51,965.55</u>	=	<u>\$ 51,965.55</u>
Total Amount Due all Categories	<u>\$ 1,269,539</u>	<u>\$ 1,376,725.55</u>	=	<u>\$ 107,186.55</u> (increase)

A motion was made to approve Resolution 2026-01-0010 of the 2026 Pension Liability invoice.

Moved by: **R. DeAngelo**
Seconded by: **S. Roberts**

Voting for Motion: **All**
Voting Against Motion: **None**

RESOLUTION 2026-01-0011: APPROVAL OF INSURANCE RENEWALS**REQUEST**

Approval of Insurance coverages renewing on March 1, 2026:

- Marine Terminal Operators / General Liability - Primary \$1,000,000
- Marine Bumpershoot Liability - \$20,000,000 X \$1,000,000
- Commercial Auto
- Public Officials & Employment Practices Liability
- Property, Inland Marine, Equipment Breakdown, & Terrorism - \$55,000,000
- Privacy & Security / Cyber Liability
- Above Ground Tanks
- Crime
- Workers Compensation & Employers Liability

Overall, the estimated annual renewal cost from your incumbents is \$2,605,039.50, which represents a 7% rate decrease against the annualized adjusted expiring cost of \$2,790,455.00. In August we provided not to exceed estimates for the above renewing lines of \$3,100,000 and currently are \$494,960.50 under that figure.

Marine Terminal Operators / General Liability - Primary \$1,000,000: AIG offered a renewal for a premium of \$136,000.00 a 2% rate increase this year and continues to be a market leader for this line of coverage. This renewal is rated on gross receipts which increased 9% since last renewal. AIG has been a long-term partner on this line of coverage first writing the business 12 years ago. Considering the O'Hara claim has driven the 10-year liability loss ratio to 154% and the 5-year loss ratio to 267%, this is a fantastic result from the incumbent.

Marine Bumpershoot Liability - \$20,000,000 X \$1,000,000: The \$20M x \$1M layer is provided as a quota share between 4 carriers, which came in at a premium of \$190,000 a 16% increase.

Commercial Automobile: The incumbent Selective provided a quote for a premium of \$232,840.00 with terms and conditions to match the expiring program at a rate increase of 12% which is a great result when we take into account the extremely turbulent auto market and the port's increase in vehicles since 3/1/25.

Public Officials Liability and Employment Practices Liability Insurance: The Port's incumbent carrier Navigators offered a renewal for a premium of \$68,705.50, which represents an 8% rate increase.

Crime: The Port's current insurance carrier is National Union Fire Insurance Company of Pittsburgh, PA (AIG) who provides a \$500,000 limit with a \$20,000 deductible. They have

provided a renewal premium of \$9,559.00 a 6% rate decrease when adjusting the expiring extended period premium from 12/15/2024-03/01/2026 of \$11,551.00 to an annual basis.

Storage Tank: The Port’s current insurance carrier Crum & Forster provided a renewal indication subject to a completed application with a \$1,000,000 per Storage Tank Incident Limit / \$3,000,000 Total Policy Aggregate Limit subject to a \$5,000 deductible per Storage Tank incident (4 aboveground storage tanks) at a premium of \$1,608 (plus \$100 TRIA) for a total of \$1,708.

Property, Inland Marine, Equipment Breakdown, & Terrorism - \$55,000,000: We have confirmed incumbents Lloyd’s (Primary \$25M) and Axis, Core & Westchester (Excess \$55M) all at a 14% rate decrease. This equates to \$1,488,375, representing a \$0.1939 rate. Terrorism is closer to coming in flat at \$19,422, as we are not seeing the same reductions in the terrorism space as we are on the property side.

Privacy & Security / Cyber Liability: TMHCC the Ports incumbent carrier provided a renewal premium of \$12,875.00 a 1% increase vs the annualized adjusted expiring cost of \$12,780.00. Enhancements are as follows:

- Dependent System Failure Non-IT Provider sublimit increased from \$1M to \$3M
- Unlawful Collection of Data Sublimit increased from \$100K to \$250K

Workers Compensation & Employers Liability: NJMs provided a quoted premium of \$445,555, a flat renewal compared to the adjusted expiring. This strong renewal is largely due to a decrease in rates across all of the applicable payroll codes in the program. NJM has committed to a 15% dividend and an additional 5% rating credit. We negotiated 10% of the dividend upfront as in the past in order to reduce the monthly payments throughout the year. This renewal will be due in 11 equal payments of \$40,505.

Conner Strong & Buckelew extensively marketed each line of coverage to ensure the most comprehensive program at the most competitive rate.

A motion was made to approve Resolution 2026-01-0011 to approve the above insurance renewals.

Moved by:	S. Roberts
Seconded by:	J. Gershen

Voting for Motion:	All
Voting Against Motion:	None

RESOLUTION 2026-01-0012: APPROVAL TO AWARD PURCHASE ORDER FOR EV TOP-LOADERS

REQUEST

Staff requests Board approval to award a bid for the purchase of two electric top-loaders funded through a DVRPC/NJDOT grant for the price of \$3,966,000.

BACKGROUND

Pursuant to the Board Authorization: RESOLUTION 2025-06-0087 APPROVAL TO ISSUE AN RFP FOR THE PURCHASE OF TWO ELECTRIC TOP-LOADERS, the RFP was advertised for the solicitation of public bids. The SJPC applied to the NJDOT through the Delaware Valley Regional Planning Commission (DVRPC) for grant funding under their Carbon Reduction Program. The grant award is 100% refundable up to \$4,000,000.

The scope of this project is to replace two Tier 0 (Pre-1998) diesel top loaders with two new electric-powered top loaders. Replacing these top loaders with electric vehicles will significantly reduce emissions associated with diesel engines, thereby improving air quality.

SJPC received a qualifying bid from Taylor Northeast for two Taylor ZLC-996 electric top-loaders (top pick) at a final price of \$1,983,000 per machine, a total price of \$3,966,000.

A motion was made to approve Resolution 2026-01-0012 to approve to purchase two electric top loaders funded through a DVRPC/NJDOT grant for a total price of \$3,966,000.

Moved by: J. MacFarlane
Seconded by: S. Roberts

Voting for Motion: All
Voting Against Motion: None

RESOLUTION 2026-01-0013: APPROVAL OF CAMDEN PLANT HOLDINGS LLC LEASE TERM EXTENSION

REQUEST

Staff is requesting Board approval to extend the lease term with Camden Plant Holdings LLC for two years.

BACKGROUND

SJPC leases approximately 5,000 square feet of indoor storage to Camden Plant Holdings at the Broadway Terminal in Camden, for spare parts storage for power generation. The current two-year lease expires on February 28, 2026. The basic terms of the proposed lease extension are:

- 2- year term extension, from March 1, 2026 to February 28, 2028
- \$1,566 per month / \$18,797 per year rent in year 1. 2nd year CPI increase based on CPI-U All Items, Philadelphia-Camden, Wilmington DE, as published by the US Bureau of Labor Statistics.
- Security deposit requirement equivalent to one month’s rent

- Tenant pays \$100 per month electricity fee

A motion was made to approve Resolution 2026-01-0013 to extend the lease term with Camden Plant Holdings LLC for two years.

Moved by:	S. Roberts
Seconded by:	D. Burzichelli
Voting for Motion:	All
Voting Against Motion:	None

RESOLUTION 2026-01-0014: ANNUAL DESIGNATION OF PUBLIC AGENCY COMPLIANCE OFFICER FOR EEO CONTRACT COMPLIANCE

REQUEST

Staff is requesting Board approval designating August E. Knestaut, Esquire, South Jersey Port Corporation's ("SJPC") Director of Legal and Regulatory Affairs, to serve as SJPC's Public Agency Compliance Officer (hereinafter referred to as the "PACO").

BACKGROUND

In accordance with N.J.A.C 17:27-3.3, each Public Agency in New Jersey is required to designate an individual to serve as its PACO. The PACO is the liaison between the Division of Purchase and Property's Contract Compliance and Audit Unit (hereinafter the "Division") and the Public Agency; and is the Public Agency point of contact for all matters concerning implementation and administration of the State's Equal Employment Opportunity ("EEO") statutes and regulations. The PACO is also responsible for administering contracting procedures pertaining to equal employment opportunity regarding both the Public Agency, and the vendors with public contracts. Vendors shall include, but are not limited to, those providing goods, professional services and general services to and for the Public Agency; and also, construction contractors who contract with the Public Agency. As such, the PACO must have the authority to recommend changes to effectively support the administration and implementation of the applicable EEO statutes and its companion regulations.

Each year, all Public Agencies are required to submit the name, title, address, telephone number, fax number, and e-mail address of the PACO designated by the Public Agency. This information must be submitted to the Division in January of each year. In addition, it shall be the responsibility of the Public Agency to update the PACO designation at any time during the year if any changes are made concerning the designated PACO.

Staff propose to designate August E. Knestaut, Esquire, Director of Legal and Regulatory Affairs of and for the SJPC, to serve as the SJPC's PACO for the year 2026.

A motion was made to approve Resolution 2026-01-0014 to designate August E. Knestaut, Esquire to serve as SJPC's PACO for 2026.

Moved by: W. Higgins
Seconded by: C. Styles

Voting for Motion: All
Voting Against Motion: None

INFORMATION ITEMS:

MARKETING COMMITTEE REPORT & PHOENIX/ARTLIP COMMUNICATIONS REPORT

Dennis Culnan presented the monthly Marketing Report. The report was received and filed.

PORT SECURITY UPDATE

Chuck O’Leary briefed the board on security matters.

PAULSBORO MARINE TERMINAL PROJECT UPDATE

Dan Bontempo presented the PMT Report to the board. The report was received and filed.

PUBLIC COMMENTS

The Chairman asked if there were any public comments.

A motion was made to adjourn the Regular Open Meeting at 1:32p.m.

Moved by: D. Burzichelli
Seconded by: R. DeAngelo

Voting for Motion: All
Voting Against Motion: None

Following closed session, the Regular Session was reopened at **2:04 pm**.

Moved by: J. Gershen
Seconded by: S. Roberts

Voting for Motion: All
Voting Against Motion: None

Upon entering into Open Session, *a Motion was made to Hold the Annual Board of Directors Meeting at the next regularly Scheduled Meeting on Tuesday, February 24, 2026.*

Moved by: J. Gershen

Seconded by: C. Styles

Voting for Motion: All

Voting Against Motion: None

A motion was made to adjourn the Regular Open Meeting at 2:05pm


Moved by: J. Gershen

Seconded by: C. Styles

Voting for motion: All

Voting against motion: None

I certify that this is a true copy of the Minutes of the South Jersey Port Corporation's Regular Open Session of the Board of Director's Meeting held Tuesday, February 3, 2026.



Victoria D'Amico
Board Secretary