

NEW JERSEY TRANSPORTATION TRUST FUND AUTHORITY

Minutes of the meeting of the New Jersey Transportation Trust Fund Authority ("Authority") held at the Office of the Commissioner in the Main Office Building of the New Jersey Department of Transportation, 1035 Parkway Avenue, Trenton, New Jersey on June 27, 2012 at 11:30 AM (EDT).

The following Authority members were present:

- James S. Simpson, Commissioner, New Jersey Department of Transportation (NJDOT); Chairman, New Jersey Transportation Trust Fund Authority (NJ TTFA)
- Steven Petrecca, Assistant State Treasurer, New Jersey Office of the Treasurer (Designee for the Honorable Andrew P. Sidamon-Eristoff, New Jersey State Treasurer)
- Joseph Ripa, NJ TTFA Vice Chairman - (via teleconference)
- Nelson Ferreira, NJ TTFA Public Member - (via teleconference)
- Robert Briant, Jr., NJ TTFA Public Member - (via teleconference)
- Gregory Lalevee, NJ TTFA Public Member - (via teleconference)

Constituting a quorum of the Members of the Authority.

There were also present:

- Gary J. Brune, NJ TTFA Executive Director; CFO, NJDOT
- Aimee Manocchio Nason, Deputy Attorney General, NJDOL
- Johanna Barba Jones, Esq., Governor's Authorities Unit
- Judith Sigle, NJ TTFA Comptroller; Director, Division of Accounting and Auditing, NJDOT
- Linda Davino, NJ TTFA Assistant Secretary to the Authority
- Mina Tsintzas, Administrative Assistant, NJDOT
- Barbara DeLucia, Division of Accounting and Auditing, NJDOT
- Samuel Braun, Division of Accounting and Auditing, NJDOT
- Julius Bailey, Senate Majority Office

Commissioner/Chairman James Simpson presided at the meeting and Linda Davino, Assistant Secretary, kept the minutes.

Commissioner/Chairman James Simpson convened the meeting at 11:33 AM. He introduced himself and made the following statement:

"I wish to announce that adequate notice of today's meeting of the New Jersey Transportation Trust Fund Authority has been provided in accordance with the Open Public Meetings Act. Notice was filed with the Secretary of State. This notice was also e-mailed to five [5] newspapers of general distribution (The Trentonian, Trenton Times, Camden Courier Post, Star Ledger, and the Atlantic City Press); posted on the Authority's website, and posted in the main entrance of the New Jersey Department of Transportation's Headquarters."

Assistant Secretary Linda Davino called the roll. The following acknowledged their presence: James Simpson, and via teleconference; Nelson Ferreira, Steven Petrecca, Robert Briant, Jr., Gregory Lalevee and Joseph Ripa.

After acknowledging that a quorum was present, Commissioner/Chairman James Simpson called the first order of business by requesting a motion to approve the minutes of the TTFA Board meeting on May 3, 2012.

Mr. Ripa moved the following resolution approving the Authority's May 3, 2012 meeting:

WHEREAS, Article II, Section 8 of the Bylaws of the New Jersey Transportation Trust Fund Authority provides that the minutes of actions taken at the meetings of the Authority be approved by the Authority.

NOW, THEREFORE, BE IT RESOLVED, that the minutes taken at the meeting of May 3, 2012 of the New Jersey Transportation Trust Fund Authority are hereby approved.

The motion was seconded by Mr. Ferreira. Commissioner/Chairman James Simpson asked if anyone had any questions or further discussion. The members did not have any questions or discussion on the motion. The members were polled with all members being in favor, and no members were in opposition; therefore the motion was carried.

Next, Commissioner/Chairman James Simpson requested consideration of officers to serve the Authority in fiscal year 2013. First, the Commissioner/Chairman requested a nomination for the position of Vice Chairman to the Board and Mr. Briant recommended that Gregory Lalevee be nominated to serve as Vice-Chairman of the Authority for fiscal year 2013.

Mr. Briant moved the following resolution electing Gregory Lalevee as Vice-Chairman of the Authority for fiscal year 2013:

WHEREAS, the Bylaws of the Authority provide for the annual election by the Authority of a Vice-Chairperson and such other offices as it shall deem necessary; and

WHEREAS, the Authority desires to fill the position of Vice-Chairperson;

NOW, THEREFORE, BE IT RESOLVED, that the Authority elects Mr. Lalevee to serve in the capacity of Vice-Chairperson for fiscal year 2013.

The motion was seconded by Mr. Ferreira. The members were polled with all members being in favor, and no members were in opposition; therefore, the motion was carried.

Next, the Commissioner/Chairman James Simpson requested a nomination for the position of Treasurer to the Board and Nelson Ferreira recommended that Steven Petrecca, Assistant State Treasurer, NJ Office of the Treasury, Designee for the Honorable Andrew P. Sidamon-Eristoff, to serve in the capacity of Treasurer of the Authority for fiscal year 2013. Mr. Ripa, moved the following resolution:

WHEREAS, the Bylaws of the Authority provide for the annual election by the Authority of a Treasurer and such other officer as it shall deem necessary; and

WHEREAS, the Authority desires to fill the position of Treasurer;

NOW, THEREFORE, BE IT RESOLVED, that the Authority elects Steven Petrecca, Assistant State Treasurer, NJ Office of the Treasury, Designee for The Honorable Andrew P. Sidamon-Eristoff to serve in the capacity of Treasurer for fiscal year 2013.

Mr. Lalevee, seconded the above motion, the members were polled with all members being in favor, and no members were in opposition; therefore, the motion was carried.

Next, the Commissioner requested a nomination for the position of Comptroller to the Board and Mr. Briant recommended that Judy Sigle, NJ DOT's current Director of Accounting and Auditing, to serve in the capacity of comptroller for fiscal year 2013. Mr. Nelson Ferreira moved the following resolution:

WHEREAS, the Bylaws of the Authority provide for the annual election by the Authority of a Comptroller and such other offices as it shall deem necessary; and

WHEREAS, the Authority desires to fill the position of Comptroller;

NOW, THEREFORE, BE IT RESOLVED, that the Authority elects Judy Sigle to serve in the position of Comptroller of the Authority for the remainder of fiscal year 2013.

Mr. Petrecca, seconded the above motion, the members were polled with all members being in favor, and with members were in opposition; therefore, the motion was carried.

Next, the Commissioner requested a nomination for the position of Secretary to the Board and Mr. Ripa, recommended that Linda Davino be nominated to serve as Secretary of the Authority for fiscal year 2013. Mr. Briant, moved the following resolution:

WHEREAS, the Bylaws of the Authority provide for the annual election by the Authority of a Secretary and such other offices as it shall deem necessary; and

WHEREAS, the Authority desires to fill the position of Secretary;

NOW, THEREFORE, BE IT RESOLVED, that the Authority elects Ms. Davino to serve in the capacity of Secretary for Fiscal Year 2013.

Mr. Lalevee, seconded the above motion, the members were polled with all members being in favor, and no members were in opposition; therefore, the motion was carried.

Next, the Commissioner/Chairman James Simpson requested a nomination for the position of Assistant Secretary to the Board and Steven Petrecca recommended that Mina

Tsintzas be nominated to serve as Assistant Secretary of the Authority for fiscal year 2013.

Nelson Ferreira, moved the following resolution:

WHEREAS, the Bylaws of the Authority provide for the annual election by the Authority of an Assistant Secretary and such other offices as it shall deem necessary; and

WHEREAS, the Authority desires to fill the position of Assistant Secretary;

NOW, THEREFORE, BE IT RESOLVED, that the Authority elects Ms. Tsintzas to serve in the capacity of Assistant Secretary for fiscal year 2013.

Mr. Lalevee seconded the motion above, the members were polled with all members being in favor, and no members were in opposition; therefore, the motion was carried.

There being no further business coming from the Authority, Commissioner/Chairman James Simpson requested a motion to adjourn the meeting. Mr.

Nelson Ferreira moved that the June 27, 2012 meeting of the New Jersey Transportation Trust Fund Authority be adjourned and was seconded by Mr. Ripa.

Finally, Commissioner/Chairman James Simpson asked for any more questions or discussions, there were none, and so with all members in favor and with no members opposed, the motion was carried.

The June 27, 2012 meeting of the New Jersey Transportation Trust Fund Authority ended at approximately 11:40 AM.

Respectfully Submitted,



Linda M. Davino
Assistant Secretary of the Authority