

**GATEWAY PROGRAM DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF TRUSTEES
MINUTES: FRIDAY, FEBRUARY 22, 2019**

The following are the minutes of the actions taken at the Open Session of the Regular Meeting of the Gateway Program Development Corporation (GDC) Board of Trustees, held at 4 World Trade Center, 150 Greenwich St., New York, New York on Friday, February 22, 2019 at 11:00 am.

Present

Jerry Zaro, Chairman

Anthony R. Coscia, Vice Chairman

Steven M. Cohen, Trustee

1. Call to Order

- Chairman Zaro called the Open Session of the Regular Meeting of GDC's Board of Trustees to order at approximately 11:12 am.

2. Roll Call, Notice of Meeting

- Diana Lopez, Secretary, confirmed that all attendees were present, and that there was quorum. Secretary Lopez announced that adequate notice of today's Regular Meeting of GDC's Board of Trustees had been provided to provide full transparency and afford the public with an opportunity to participate. Notices were filed on February 19, 2018 with the New Jersey Secretary of State, the Clerk of Essex County, New Jersey, and the Clerk of Hudson County, New Jersey. Secretary Lopez indicated that this meeting was being videotaped.

3. Annual Rotation of Chair

- Chairman Zaro stated that per the GDC Bylaws, the February 22, 2019 meeting was his first meeting as Chair of the GDC Board. The Chair of the GDC Board rotates on an annual basis between the Trustee designated by NJ TRANSIT and the Trustee designated by the New York State Department of Transportation.
- Chairman Zaro noted that he was elected by the GDC Board to be the Treasurer of GDC in May 2018 when he joined the GDC Board, and per GDC's by-laws the Chair cannot serve in the position of Chair and Treasurer. Chairman Zaro nominated Steven M. Cohen to the office of Treasurer of GDC. Trustee Coscia seconded the nomination and passed with unanimous vote.

4. Adoption of November 27, 2018 Meeting Minutes

- Copies of the minutes from the November 27, 2018 Meeting of GDC's Board of Trustees were distributed prior to this meeting. The minutes were unanimously approved as presented.

5. Personnel Announcements

- Chairman Zaro announced two major personnel announcements to help strengthen the GDC leadership team.

- Chairman Zaro announced that effective today, the GDC Board appointed Frank Sacr as Interim Executive Director. Frank has served as GDC’s Interim Chief Finance Officer since September 2017 and succeeds John D. Porcari, who has served as Interim Executive Director since July 2016.
- Frank has already been integral in developing smart and innovative financial plans for Gateway and in bringing the industry on board as partners as we develop and design our projects. His experiences working in investment banking, including work on the P3 structure for LaGuardia Airport Terminal B, are directly applicable to our project and we look forward to deploying his talents.
- Prior to joining GDC, Frank was with Societe Generale for 23 years, the last several of which he headed the bank’s infrastructure financing team for the Americas.
- Chairman Zaro also announced the hiring of Suma Mandel as Chief Administrative Officer. At GDC she is expected to oversee the organization’s internal structure and day-to-day administration, as well as coordinate with project partners to ensure consistency and stability.
- Suma joins GDC from Brooklyn Bridge Park, where she served as General Counsel and Vice President of Strategic Partnerships. There, she worked closely with the President, Board, senior management, City and State through the transition from early stage project to a mature operating company.

6. Gateway Program Update Presentation

- GDC Interim Executive Director Frank Sacr, NJ TRANSIT Senior Director Rob Edwards, and Chief of Public Outreach Stephen Sigmund provided an update on the Gateway Program.
- Mr. Sacr provided an overview of the Hudson Tunnel Project Pre-Procurement Virtual Data Room Launch. Mr. Sacr stated that feedback from industry on existing project data, specifically geotechnical conditions and existing utilities, is designed to reduce cost and expedite schedule. Mr. Sacr stated that GDC would learn from the Private Sector, Reduce Project Unknowns, and Inform Next Steps through the Request for Information/Pre-Procurement Virtual Data Room. Mr. Sacr described how industry could request access to the Virtual Data Room, the contents of the Virtual Data Room, and how industry could provide feedback on the proposed plan for the Hudson Tunnel’s Phase 2 Supplemental Geotechnical Boring Program.
- Mr. Edwards provided an update on the Portal North Bridge Project’s Early Work Construction Activities. Mr. Edwards described the five early work projects undertaken and stated that the substantial completion on these activities was reached on-time and on-budget on February 6, 2019. Mr. Edwards provided information on a NJ TRANSIT outreach event for the Portal North Bridge Project to provide potential construction teams and NJ certified Disadvantaged Business Enterprise firms the opportunity to learn about the project.

- Mr. Sigmund provided an update on bi-state legislation to strengthen GDC. Mr. Sigmund stated that the legislation would enable GDC to better accomplish the mission it was created to do. The bi-state legislation would create the Gateway Development Commission, allow GDC to receive federal grants, allow GDC to participate in federal loan programs, allow GDC to become a NEPA Project Sponsor, include Board Members from New York, New Jersey, and Amtrak, allow GDC to facilitate the Gateway Program and act as a coordinating agency for cooperation among the program partners, allow GDC to procure, enter into, execute, and deliver contracts and agreements, and allow GDC to issue or guarantee bonds and notes. Mr. Sigmund noted that the GDC Act has been introduced in both New Jersey and New York.
- Mr. Sigmund also provided an update on advancing the Gateway Program, including GDC's request for "One Federal Decision" from the Federal Railroad Administration to publish the Final Environmental Impact Statement (EIS) and issue a positive Record of Decision (ROD) on the Hudson Tunnel Project that would also serve as the Final EIS and ROD for the Federal Transit Administration, as well as an update on the FY2019 Federal budget passed by Congress and signed into law that includes money that could be available to Gateway projects.

7. Public Comments on Agenda Items and Other Matters

- Secretary Lopez announced that there were 3 registered speakers and began the public comment period.
- Speaker: Christopher Boylan, General Contractors Association of New York
- Speaker: Brian Fritsch, Regional Plan Association & Build Gateway Now Coalition
- Speaker: Mayor Colleen Mahr, New Jersey League of Municipalities

8. Tribute

- Chairman Zaro formally thanked John D. Porcari for his almost three years of service to GDC. Chairman Zaro stated that from the day he started, Mr. Porcari has taken GDC and the Gateway Program from idea to reality and that he has led us in getting the organization off the ground and making it vital in moving the Gateway Program forward, in particular in developing and executing the accelerated environmental review of the Hudson Tunnel Project – work that was completed in half the time typical for a project of such magnitude. Mr. Porcari has been a steadfast and constant voice for the urgency of our projects and has worked with all of our partners, elected officials, and stakeholders to make sure we did everything we could, each day, to build Gateway. Chairman Zaro stated that we are enormously grateful to John for his service and professionalism.
- Mr. Porcari presented Mr. Sacr with a ceremonial and practical sledgehammer – marking the urgent need to replace the Portal Bridge, construct the Hudson Tunnel, and rehabilitate the existing North River Tunnel.

9. Adjournment

- At approximately 11:54 a.m., Trustee Cohen made a motion to adjourn the meeting.

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- Vice Chairman Coscia seconded the motion and it was unanimously adopted.
- There being no further business to come before the Board, the meeting was adjourned.