

**GATEWAY PROGRAM DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF TRUSTEES
MINUTES: FRIDAY, SEPTEMBER 28, 2018**

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, September 28, 2018 at 11:00 am.

Present

Steven M. Cohen, Chairman

Anthony R. Coscia, Vice Chairman

Jerry Zaro, Trustee

1. Call to Order

- Chairman Cohen called the Open Session of the Regular Meeting of GDC’s Board of Trustees to order at approximately 11:08 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 September 26, 2018 with the New Jersey Secretary of State, the Clerk of Essex County, New Jersey, and the Clerk of Hudson County, New Jersey. These notices were published on September 26, 2018 in four newspapers: The Star-Ledger and The Bergen Record in New Jersey and The New York Times and The New York Post in New York, and posted in the main entrance of NJ TRANSIT Headquarters, and mailed to each agency, individual and organization that requested such notice. Secretary Lopez indicated that this meeting was being videotaped.

3. Adoption of July 10, 2018 Meeting Minutes

- Copies of the minutes from the July 10, 2018 Meeting of GDC’s Board of Trustees were distributed prior to this meeting. The minutes were unanimously approved as presented.

4. Gateway Program Update Presentation

- Interim Executive Director John D. Porcari, Interim Finance Director Frank Sacr, and Chief of Public Outreach Stephen Sigmund provided an update on both Gateway Program’s Phase 1 Projects: The Portal North Bridge Project and the Hudson Tunnel Project.
- Mr. Sacr provided an overview of the Gateway Program Phase 1 Financial Advisor Request for Proposals (RFP). Mr. Sacr stated that GDC’s Financial Advisor will help develop optimal procurement, funding, and financing solutions. Mr. Sacr provided the scope and expected tasks for the Financial Advisor. Mr. Sacr outlined the process for the selection of the Financial Advisor and noted that there was a strong response from the market. Mr. Sacr stated that this is a task order contract and the period of engagement can be anywhere from

five days to three years – and is at the discretion of the GDC Trustees. Ernst & Young Infrastructure Advisors, LLC was the firm recommended to the Board.

- Mr. Sigmund provided a September Progress Update on early work activities on Portal North Bridge. He provided an overview of the five early work projects. Mr. Sigmund discussed the installation of a 560-foot-long retaining wall, the relocation of transmission monopoles that carry the lines that provide power to trains on the NEC, the construction of new temporary fiber optics poles, the construction of a site access road, and the completion of the Northwest Finger Pier.
- Mr. Porcari provided an update on the Federal Transit Administration (FTA) Capital Investment Grant (CIG) Program Update for the Portal North Bridge and Hudson Tunnel Project. For the Portal North Bridge, Mr. Porcari stated that the FY2020 CIG request was submitted in June 2018 and that a 6-month extension of the FTA CIG Project Development Phase was granted. For the Hudson Tunnel Project, Mr. Porcari stated that the FY2020 CIG request was submitted in September 2018 and that a request for an extension of the FTA CIG Project Development Phase was submitted to FTA in July 2018.
- Mr. Sacr provided an update on the on-going Industry Sounding – Request for Information (RFI). Mr. Sacr stated that a large Industry Information Session was held on July 31, 2018 with significant industry participation from over 100 registered firms and 200 individuals. Over 30 responses were received back from the market on August 21, 2018 from international and domestic firms.

5. Public Comments on Agenda Items and Other Matters

- Secretary Lopez announced that there was 1 registered speaker, and began the public comment period.
- Speaker: Dani Simons, Regional Plan Association & Build Gateway Now Coalition

6. Action Item: Recommendation Regarding Financial Advisor

- Chairman Cohen announced the first action item before the Board, Item #0918-01, a resolution accepting the recommendation of the Selection Committee, assisted by procurement staff of the Port Authority, that Ernst & Young Infrastructure Advisors, LLC serve as a Financial Advisor to GDC for an initial period of three years and terminable with five days written notice. The resolution authorizes the Interim Finance Director to advise the Port Authority that the Port Authority may enter into an agreement upon completion of due diligence with the firm substantially in the form set forth in the RFP..
- Chairman Cohen made a motion to advance the item. The motion was seconded by Trustee Zaro, and passed with unanimous vote.

7. Action Item: Adoption of Policies

- Chairman Cohen announced the second action item before the Board, Item #0918-02, a resolution adopting the following corporate policies that will further the governance of GDC as it seeks to effectuate the Gateway Program.

- Conflicts of Interest and Code of Ethics
 - Open Meetings and Transparency
 - Open Records
 - Trustee Reimbursement
 - Workplace Violence
 - Computer Use and Security
 - Anti-Harassment
 - Equal Employment Opportunity Policy Prohibiting Discrimination and Harassment
 - Disability and Accommodation
- Chairman Cohen made a motion to advance the item. The motion was seconded by Vice Chairman Coscia, and passed with unanimous vote.

8. Executive Session Authorization & Adjournment

- At approximately 11:33 a.m., Chairman Cohen made a motion to enter Executive Session to discuss personnel matters and contract negotiations.
- Trustee Zaro seconded the motion and it was unanimously adopted.
- There being no further business to come before the Board, the meeting was adjourned.