

PHILADELPHIA REGIONAL PORT AUTHORITY

**MINUTES OF THE PHILADELPHIA REGIONAL PORT AUTHORITY
BOARD OF DIRECTORS MEETING**

NOVEMBER 16, 2007

Philadelphia Regional Port Authority Board Members Present:

Chairman John Estey, Anthony Aliano (via telephone), Boise Butler, John Cuff (via telephone), Frank Gillen, Clifford Haines, Thomas Kelly, Chad Rubin, Herb Vederman, Harry Williams

Philadelphia Regional Port Authority Board Members Absent:

Michael Rashid

Philadelphia Regional Port Authority Staff Present:

James T. McDermott, Jr., Robert Blackburn, Jack Dempsey, Francis Kelly, Charles Lawrence, William McLaughlin, Sean Mahoney, Joseph Menta, Marian Simpson, James Walsh, Nick Walsh

Others:

Brian Preski, John McNichol, Rick Wooten, Tim O'Neill, Chuck McDonald, Jonathan Rowan, Bob Callegari

The November meeting of the Board of Directors of the Philadelphia Regional Port Authority was held on November 16, 2007 at 9:30 a.m. in the office of the Philadelphia Regional Port Authority, 3460 North Delaware Avenue, Philadelphia, PA.

Chairman Estey said he was delighted to be the Chairman of the Philadelphia Regional Port Authority and looking forward to working with other board members and staff. He introduced Clifford Haines, the new PRPA board member.

Chairman Estey convened an Executive Session. The Public Session was reconvened and the first order of business was the approval of the meeting minutes of June 1, 2007 and September 21, 2007. The June 1, 2007 meeting minutes were moved, seconded and approved. Mr. Chad Rubin noted some changes to the September 21, 2007 meeting minutes. The September 21, 2007 meeting minutes were moved, seconded and approved as amended.

RESOLUTIONS FOR REAFFIRMATION:

#2007-52 Authorize Filing Response to Request for Proposal for LMSR Berth

Chairman Estey called on James Walsh to comment on the following Resolution.

The motion was made, seconded as follows:

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WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 6(a)(5) of the PRPA Act provides that the Authority may acquire, by gift or otherwise, purchase, hold, receive, lease, sublease and use any franchise, license, property, real, personal or mixed, tangible or intangible, or any interest therein, necessary or desirable for carrying out the purposes of the Authority; and

WHEREAS, the Authority presently leases a facility to the Military Sea Lift Command (“MSC”) to lay berth Large Medium Roll-on/Roll-off (“LMSR”) vessels at a portion of the Tioga Marine Terminal; and

WHEREAS, the lease will expire October 31, 2008; and

WHEREAS, MSC issued a request for proposals to lay berth military vessels for commencing November 1, 2008, with a response date no later than November 14, 2007; and

WHEREAS, lay berthing of LMSR vessels at the Tioga Marine Terminal has been a valuable component to the Port of Philadelphia in servicing the military; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it, to authorize staff to submit a response to the request for proposals to lay berth LMSR vessels.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority submit a response to the request for proposal to lay berth LMSR vessels.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to submit requests for proposals and negotiate the specific terms and conditions of any agreement necessary to, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-52 on file with the Authority.

**#2007-53 Authorization to Apply for Grant Funding Under the Commonwealth
Revitalization Program**

Chairman Estey called on Edward Henderson to comment on the following three Resolutions.

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority has been authorized, under Section 6 of the Act of July 10, 1989, P.L. 291, 55 P.S. Section 697.1, et seq. of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to promote employment and business opportunities for the purpose of advancing regional port facilities and port related projects to include furtherance of cooperative state efforts; and

WHEREAS, the Authority acquired 3200 East Tioga Street (the "Site") in June of 2007; and

WHEREAS, the Authority is in discussion with Imperium Renewables, LLC ("Imperium") to develop a bio-diesel manufacturing plant at the Site; and

WHEREAS, Imperium would like to perform certain environmental studies of the site and has identified a potential grant under the Industrial Site Reuse Program to fund the majority of the costs of the studies; and

WHEREAS, the grant program requires a local sponsor; and

WHEREAS, the Authority as an economic development agency qualifies as a local sponsor under the grant program; and

WHEREAS, Imperium requested the Authority act as the local sponsor to submit a grant application under the Industrial Site Reuse Program; and

WHEREAS, the Board of the Authority based upon the information provided by staff authorizes the Authority to act as local sponsor on behalf of Imperium to obtain funding for environmental studies of the Site.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority hereby authorizes its staff to apply for grant funding under the Industrial Site Reuse Program.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of

the agreements and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate such arrangements.

The motion was made, seconded and approved. Resolution No. 2007-53 on file with the Authority.

#2007-54 Authorization To Apply for Grant Funding Under the Industrial Site Program

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority has been authorized, under Section 6 of the Act of July 10, 1989, P.L. 291, 55 P.S. Section 697.1, et seq. of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to promote apply for and accept grants for the purpose of advancing regional port facilities and port related projects to include furtherance of cooperative state efforts; and

WHEREAS, by way of Resolution 2007-18, the Board of the Authority authorized participation in an Emergency All-Hazards Preparedness & Tactical Incident Response Project ("Project"); and

WHEREAS, the Authority is engaged in many security related matters; and

WHEREAS, the staff of the Authority identified a grant program that is available and can be utilized to fund portions of the Project and other security related matters; and

WHEREAS, the Board of the Authority based upon the information provided by staff authorizes the Authority to apply for a Revitalization Grant in the amount of \$300,000.00.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority hereby authorizes its staff to apply for grant funding under the Commonwealth Revitalization Program in an amount not to exceed \$300,000.00.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreements and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate such arrangements.

The motion was made, seconded and approved. Resolution No. 2007-54 on file with the Authority.

#2007-55 Philadelphia Regional Port Authority Audit

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 291, 55 P.S. Sections 697.1 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11(d) of the PRPA ACT sets out procedures whereby such contracts may be awarded for professional services in furtherance of its powers and duties of the Authority without competitive bidding; and

WHEREAS, the Authority contracted with Zelenkofske Axelrod, LLC, the successful vendor of the Request for Proposal to conduct financial audits for the PRPA; and

WHEREAS, the Board of the Authority has determined that on the basis of information provided by its Audit Committee (see attachment) and staff to approve the Audited Financial Statement and Management Letter prepared by Zelenkofske Axelrod For Fiscal Year 2006-2007.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority approve the Financial Audit Report and Management Letter prepared by Zelenkofske Axelrod for Fiscal Year 2006-2007.

#2007-56 Settlement Agreement with KB Consultants

Chairman Estey called on Brian Preski to comment on the following Resolution.

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11 (d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, by way of Resolution 2007-39, the Board authorized retention of KB Consultants (the “Contractor”) to perform on-call public relations and communications services;

WHEREAS, the Contractor submitted invoices for work performed prior to execution of the contract as authorized by the Board; and

WHEREAS, the staff of the Authority has determined that the work was performed; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit “A” and incorporated herein by reference), to authorize settlement and payment for the professional services performed.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority execute a settlement agreement with the Contractor for services performed after expiration of the contract as described in Exhibit “A” for the amount not to exceed \$25,000.00.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007 and Exhibit “A” on file with the Authority. Mr. Rubin abstained from voting on this Resolution.

#2007- 57 Settlement with Gahagan & Bryant

Chairman Estey called on Greg Iannarelli to comment on the following two Resolutions:

The motion was made and seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11 (d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, by way of Resolution 2007-26, the Board authorized retention of Gahagan & Bryant, Inc. (the “Contractor”) to perform dredge consultation services, strategic planning analysis and permit support services; and

WHEREAS, the Contractor submitted invoices for work performed prior to execution of the contract as authorized by the Board; and

WHEREAS, the staff of the Authority has determined that the work was performed; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit “A” and incorporated herein by reference), to authorize settlement and payment for the professional services performed.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority execute a settlement agreement with the Contractor for services performed after expiration of the contract as described in Exhibit “A” for the amount not to exceed \$82,919.00.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-57 and Exhibit “A” on file with the Authority

#2007-58 Settlement Agreement with Pennoni Associates, Inc.

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1 – 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11(d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, by way of Resolution 2007-36, the board authorized retention of Pennoni Associates, Inc. (the “Contractor”) to perform on-call engineering services; and

WHEREAS, the Contractor submitted invoices for work performed prior to execution of the contract as authorized by the Board; and

WHEREAS, the staff of the Authority has determined that the work was performed; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit “A” and incorporated herein by reference), to authorize settlement and payment for the professional services performed.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority execute a settlement agreement with the Contractor for services performed after expiration of the contract as described in Exhibit “A” for the amount not to exceed \$84,971.75.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-58 and Exhibit “A” on file with the Authority. Mr. Chad Rubin abstained from voting on this Resolution.

#2007-59 Authorization to Retain Hatch Mott MacDonald

Chairman Estey called on Charles Lawrence to comment on the following Resolution:

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P. S. Sections 697.1 – 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11(d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, the Board of the Authority has determined to contract with Hatch Mott MacDonald (the “Contractor”) to provide on-call engineering services described in Exhibit “A” attached and incorporated herein by reference; and

WHEREAS, the staff of the Authority has determined that the Contractor has the requisite expertise and capacity to provide the services herein described.

NOW, THEREFORE, BE IT RESOLVED:

1. That the authority enter into an agreement with the Contractor to perform the professional services described in Exhibit “A”. The agreement shall provide for total payments to the Contractor for on-call engineering services, for a maximum amount of \$100,000.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-59 and Exhibit “A” on file with the Authority.

#2007-60 To Retain Keystone Appraisal Company

Chairman Estey called on Jack Dempsey to comment on the following Resolution:

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P. S. Sections 697.1 – 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the “PRPA Act”) to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11(d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, the Board of the Authority has determined to contract with Keystone Appraisal Company (the “Contractor”) to perform on-call real estate appraisal services described in Exhibit “A” attached and incorporated herein by reference; and

WHEREAS, the staff of the Authority has determined that the Contractor has the requisite expertise and capacity to provide the services herein described.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority enter into an agreement with the Contractor to perform the professional services described in Exhibit "A". The agreement shall provide for total payments to the Contractor for on-call real estate appraisal services, inclusive of all expenses, for a maximum amount of \$40,000.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-61 and Exhibit "A" file with the Authority.

#2007-61 Authorization to Retain PRPA Foreign Marketing Representatives

Chairman Estey called on Sean Mahoney to comment on the following Resolution:

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority has been authorized, under Section 6 of the Act of July 10, 1989, P.L. 291, P.S. Sections 697.1 – 697.24 of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to make and enter into contracts with respect to port facilities, as such are defined in the PRPA Act, and generally in furtherance of its purposes as stated in the PRPA Act; and

WHEREAS, Section 11(d) of the PRPA Act sets out procedures whereby such contracts may be awarded for professional services in furtherance of the powers and duties of the Authority without competitive bidding; and

WHEREAS, 2(a) (8) of the Act sets forth PRPA's mission to provide effective marketing to maintain and attract new business for regional port activities and to stimulate international trade; and

WHEREAS, the Board of the Authority has determined on the basis of information provided by its staff that there exists a need for international and domestic marketing

representatives to provide effective marketing of PRPA's facilities in said international markets;
and

WHEREAS, the Board of the Authority has determined on the basis of information provided by its staff, to secure international marketing representatives to promote PRPA's facilities and services; and

WHEREAS, the Board of the Authority has determined that a budget to retain international marketing representatives in said regions is not to exceed \$305,000.00 (being the total amount of all the contracts with projected services added therein) as shown in Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED:

1. That the Executive Director of the Authority, with the advice of Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement by which the services shall be provided as noted above, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents or other instruments as may be necessary to effectuate such agreements.

The motion was made, seconded and approved. Resolution No. 2007-61 and Exhibit "A" on file with the Authority.

#2007-62 To Enter into a Lease with Imperium Renewables Tri-State, LLC

Chairman Estey called on Robert Blackburn to comment on the Resolution. Chairman Estey asked that the minutes reflect his request to review the terms of the lease before the staff executes the lease with Imperium Renewables.

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the "Authority") has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11 (c) of the PRPA Act provides that the Authority may negotiate and execute contracts for management, operation, licensing or leasing of its port facilities, port-related projects, or any part thereof by approval of the majority of its Board and permits the Authority to execute contracts in furtherance of its powers and duties with respect to port facilities; and

WHEREAS, the Authority is the owner of 3200 E. Tioga Street; and

WHEREAS, Imperium Renewables Tri-State, LLC desire to enter into a long term lease of the ground at 3200 E. Tioga Street and construct a bio-diesel manufacturing plant and pipe bridge to the Tioga Marine Terminal for loading and discharging of product; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit "A" and incorporated herein by reference), to approve entering into a lease with Imperium Renewables Tri-State, LLC consistent with the terms set forth in Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority enter into a lease with Imperium Renewables Tri-State, LLC for 3200 E. Tioga Street incorporating the terms as outlined in Exhibit "A".
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-62 and Exhibit "A" on file with the Authority.

#2007-63 To Delegate Humidification Project to Penn Warehousing & Distribution, Inc.

The motion was made, seconded as follows:

Chairman Estey called on Edward Henderson to comment on the Resolution.

WHEREAS, the Philadelphia Regional Port Authority (the "Authority") has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 6 (b)(8) of the PRPA Act provides that the Authority may enter into and award contracts for the development, design, financing, construction, improvement, maintenance, operation, management, furnishing, fixturing, equipping and repair of port facilities and port related project; and

WHEREAS, the Authority desires to add a humidification system to the Pier 82 facility to support the new Turbana account scheduled to being in April 2008; and

WHEREAS, the Authority leases Pier 82 to Penn Warehousing and Distribution, Inc.; and

WHEREAS, the source of funds for this project specifically authorize delegation of this project to the tenant of the facility; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit "A" and incorporated herein by reference), to authorize delegation of the humidification project to Penn Warehousing and Distribution, Inc. consistent with the terms set forth in Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority delegate the humidification project to Penn Warehousing and Distribution, Inc. consistent with the terms outlined in Exhibit "A".
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-63 and Exhibit "A" on file with the Authority.

#2007-64 To Enter into a Lease with Growmark for Pier 122 South

Chairman Estey called on Robert Blackburn to comment on the Resolution.

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the "Authority") has been authorized under Section 6 of the Act of July 10, 1989, P.L. 55 P.S. Sections 697.1-697.24 of the General Assembly of the Commonwealth of Pennsylvania (the "PRPA Act") to make and enter into contracts in furtherance of its purposes; and

WHEREAS, Section 11 (c) of the PRPA Act provides that the Authority may negotiate and execute contracts for management, operation, licensing or leasing of its port facilities, port-related projects, or any part thereof by approval of the majority of its Board and permits the

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Authority to execute contracts in furtherance of its powers and duties with respect to port facilities; and

WHEREAS, the Authority is the owner of Pier 122 South; and

WHEREAS, Growmark, Inc., desires to lease Pier 122 South from the Authority to load and offload agricultural materials to support its operations located on the loop track, an adjacent facility to Pier 122 South; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided to it (which information is attached hereto as Exhibit "A" and incorporated herein by reference), to approve entering into a lease with Growmark, Inc. consistent with the terms set forth in Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority enter into a lease with Growmark for Pier 122 South incorporating the terms as outlined in Exhibit "A".
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to negotiate the specific terms and conditions of the agreement, and the Executive Director is hereby authorized and directed to execute, acknowledge and deliver on behalf of the Authority any agreements, documents of other instruments as may be necessary to effectuate the purposes of this Resolution.

The motion was made, seconded and approved. Resolution No. 2007-64 and Exhibit "A" on file with the Authority. Mr. Chad Rubin abstained from voting on this Resolution.

There being no further business to come before the Board the meeting was adjourned.

Respectfully Submitted,

Marian F. Simpson
Board Secretary