

PHILADELPHIA REGIONAL PORT AUTHORITY

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

SEPTEMBER 17, 2008

Philadelphia Regional Port Authority Board Members Present:

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

Philadelphia Regional Port Authority Board Members Absent:

Michael Rashid

Philadelphia Regional Port Authority Staff Members Present:

James T. McDermott, Jr., Robert Blackburn, Jack Dempsey, Francis Kelly, Gregory Iannarelli, Donald Brennan, Lisa Magee, William McLaughlin, Charles Lawrence, Edward Henderson, Marian Simpson, Nicholas Walsh, James Walsh

Commonwealth of Pennsylvania:

BJ Clark, Herb Packer

Others:

Brian Preski, Esq., Chuck McDonald, Alex Fickin, Kurt Godfrey, Bill Gahagan, Congressman Robert Borski, Mike Meehan, Esq., Ken Strup, Stan Lulewicz

Chairman Estey convened an Executive Session.

The Public Session was reconvened.

Mr. Cuff and Mr. Aliano announced, via the telephone, that they reviewed all of the Resolutions on the Agenda and vote in the affirmative.

The first order of business was the approval of the board meeting minutes of the June 18, 2008 meeting. Corrections to the minutes were discussed with written corrections to be incorporated to the minutes. The minutes were moved, seconded and approved as amended.

Resolutions:

#2008-27 Authorization to Retain Weston Solutions, Inc. for Geotechnical Services

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, on the basis of information provided to it (which information is attached hereto as Exhibit “A” incorporated herein by reference), to enter into a professional services contract with Weston Solutions, Inc. (the “Contractor”) to provide on-call geotechnical engineering services to the Authority; and

WHEREAS, the staff of the Authority has determined that Weston Solutions, Inc. 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 geotechnical engineering services, inclusive of all expenses, for a maximum amount of \$122,000.
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 #2008-27 and Exhibit “A” on file with the Authority. Mr. Chad Rubin abstained from voting on this Resolution. Mr. McDermott noted that this Resolution required a qualified majority vote and that staff would seek Mr. Rashid’s vote via fax. Mr. Rashid voted in the affirmative via fax.

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#2008-28 Authorization to Respond to Berthing Opportunities (Tioga Marine Terminal)

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 the Tioga Layberth in Philadelphia; and

WHEREAS, the Authority expects that the current tenant will not renew its layberth agreement with the Authority; and

WHEREAS, the Authority had identified several potential berthing arrangements for the berth; and

WHEREAS, the Authority desires to take those steps necessary to find new berthing opportunities for the berth; 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 authorizing the staff to explore new berthing opportunities at the Tioga Marine Terminal Layberth.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority explore new berthing opportunities at the Tioga Marine Terminal Layberth.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to submit responses to requests for proposals, negotiate the specific terms and conditions of the agreements.

The motion was made, seconded and approved. Resolution No. 2008-28 on file with the Authority.

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#2008-29 Authorization to Retain TD Bank (formerly Commerce for Escrow Services)

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, the Authority is the non-federal sponsor of the Delaware River Channel Deepening Project; and

WHEREAS, it is contemplated that the Authority will need certain escrow, trust and custodial accounts created in furtherance thereof; and

WHEREAS, T.D. Bank, N.A. (“Contractor”), formerly Commerce Bank, has provided trustee services to the Authority in relation to the Series 2003 and 2008 Bonds issued by the Authority; and

WHEREAS, the staff of the Authority has determined that the Contractor has the requisite expertise and capability to provide the services required; 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 the Authority to utilize the Contractor for escrow, trust and custodial account services.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority is authorized to utilize the Contractor for escrow, trust and custodial account services.
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 any agreements necessary, 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.

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The motion was made, seconded and approved. Resolution No. 2008-29 and Exhibit "A" on file with the Authority. Mr. Rubin abstained from voting on this Resolution. Mr. Rashid voted in the affirmative on this Resolution via fax.

#2008-30 Adoption of Capital Budget Policy

The motion was made and seconded as follows:

WHEREAS, the Board of the Philadelphia Regional Port Authority (the "Authority") has been authorized under Section 5 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 prescribe rules and regulations governing the manner in which the business of the Authority may be conducted; and

WHEREAS, to improve the implementation and prioritization of capital projects, the staff of the Authority drafted a Capital Budget Policy; and

WHEREAS, the Board of the Authority has determined to adopt the Capital Budget Policy attached hereto as Exhibit "A" and incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Capital Budget Policy Exhibits "A" is adopted.
2. The Executive Director of the Authority, with the advice of its Chief Counsel, is hereby authorized and directed to implement and enforce the specific terms and conditions of the Policy.

The motion was made, seconded and approved. Resolution No. 2008-30 and Exhibit "A" on file with the Authority.

Chairman Estey said he would like to thank the staff for their work on the Food Distribution Center deal. The transaction is done, there was a groundbreaking ceremony and he congratulated the staff for a job well done.

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

Respectfully submitted,

Marian Simpson
Secretary for the Board