

PHILADELPHIA REGIONAL PORT AUTHORITY

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

OCTOBER 22, 2008

Philadelphia Regional Port Authority Board Members Present:

Chairman John Estey, Anthony Aliano (via telephone), Boise Butler, Frank Gillen, Michael Rashid, Chad Rubin, Herb Vederman, Harry Williams

Philadelphia Regional Port Authority Board Members Absent:

John Cuff, Rina Cutler, Clifford Haines

Philadelphia Regional Port Authority Staff Members Present:

James T. McDermott, Robert Blackburn, Jack Dempsey, Don Brennan, Edward Henderson, Greg Iannarelli, Lisa Magee, Sean Mahoney, William McLaughlin, James Walsh, Nick Walsh, Marian Simpson, Joseph Petruzzi

Commonwealth of Pennsylvania:

BJ Clark, Kate McNamara, Mike Iker, Alex Fickin

Others:

Brian Preski, Esq., Michael Meehan, Esq., Chuck McDonald, Robert Callagari, Tim Gunner, Ron Everett

Chairman Estey convened an Executive Session.

The Public Session was reconvened.

The first order of business was the approval of the board meeting minutes of the September 17, 2008 meeting. The minutes were moved, seconded and approved.

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RESOLUTION:

#2008-31 Philadelphia Regional Port Authority Audit for 2007-2008

The motion was made, seconded as follows:

WHEREAS, the Philadelphia Regional Port Authority (the “Authority”) is required under Section 10 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 conduct an annual audit in accordance with generally accepted auditing standards, and principles by an independent certified public accountant; and

WHEREAS, the Authority contracted with Thompson, Cobb & Bazilio & Associates, P.C. the successful vendor of the Request for Proposal to conduct financial audits for the PRPA; and

WHEREAS, the Board of the Authority has determined, on the basis of information provided by its Audit Committee and staff, to approve the Audited Financial Statement and Management Letter prepared by Thompson, Cobb, Bazilio & Associates, P.C. for fiscal year 2007-2008.

NOW, THEREFORE, BE IT RESOLVED:

1. That the Authority approved the Financial Audit Report and Management Letter prepared by Thompson, Cobb, Bazilio & Associates, P.C. for fiscal year 2007-2008.

The motion was made, seconded and approved. Resolution No. 2008-31 and Exhibit “A” on file with the Authority.

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

Respectfully Submitted,

Marian Simpson

