

MINUTES OF MEETING

THE DELAWARE RIVER AND BAY AUTHORITY

February 15, 2005

The meeting convened at 11:05 a.m. with Chairperson Parkowski presiding.

The opening prayer was given by Father Stanley Drupieski followed by the Pledge of Allegiance led by the Executive Director.

Chairperson Parkowski called on the Authority Secretary to read the meeting notice and take roll.

The Secretary announced that a notice of the meeting had been distributed to the offices of the Governor of New Jersey and the Governor of Delaware, to appropriate staff members and consultants, to the press in both States and to any other individuals who had indicated an interest in receiving a copy of the meeting notice.

* * * * *

Commissioners from Delaware

Commissioners from New Jersey

PRESENT

F. Michael Parkowski, Chairperson
Thomas J. Cooper
Verna W. Hensley
Samuel E. Lathem
William E. Lowe, III
Gary B. Patterson

Warren S. Wallace, Vice Chairperson
Edward W. Dorn
Niels S. Favre
John M. Jackson
Maureen T. Koebig

* * * * *

9176. SWEARING IN OF CHAIRPERSON AND VICE HAIRPERSON:

Commissioner Parkowski introduced Senator Stephen Sweeney and Assemblyman John Burzichelli of the 3rd Legislative District, New Jersey.

Senator Sweeney issued the Oath of Office to Dr. Warren Wallace and congratulated him on his appointment as Chairperson.

Dr. Wallace stated that his is looking forward to working with all the Commissioners as a team. He noted Mr. Parkowski’s effective leadership over the last two years and will be looking to him as a mentor.

* * * * *

Executive Director Johnson swore in Mr. Parkowski as Vice Chairperson for the next two years.

* * * * *

Chairperson Wallace presided over the meeting.

* * * * *

9177. APPROVAL OF COMMITTEE ASSIGNMENTS

Chairperson Wallace called for a motion to approve the 2005 Committee assignments and meeting dates.

On motion by Commissioner Dorn and seconded by Commissioner Koebig, the 2005 Committee assignments and meeting dates were approved by a voice vote of 11-0.

* * * * *

9178. APPROVAL OF MINUTES

On motion by Commissioner Parkowski and seconded by Commissioner Lowe the minutes of the January 20, 2005 meeting were approved by a voice vote of 11-0.

* * * * *

9179. EXECUTIVE DIRECTORS'S REPORT

The Executive Director presented the following highlights that occurred within the Authority during the month of January.

AIRPORTS

Perimeter fencing projects at the Millville and Cape May Airports are near completion. Construction of the new vehicle storage and operations facilities at both airports is progressing on schedule and will enter service in fall 2005.

Construction at Delaware Airpark on the new joint DRBA-Delaware State University hangar/terminal facility is on schedule and will enter service in May 2005.

The FAA conducted an annual airport certification safety inspection of the New Castle Airport, January 11-13. This inspection confirmed that the airport is in compliance with FAR Part 139 regulations.

CAPE MAY-LEWES FERRY

In January, vehicle traffic decreased 3.8% when compared to the 3-year (2002-2004) January average. Passenger traffic decreased 5.8% in comparison to the 3-year average.

Internet ferry reservations in January represented 35.8% of total ferry reservations. In January, customer sales of six-trip ferry discount tickets (NT6) increased 15.6% when compared to the 3-year January average.

The MV New Jersey and MV Cape Henlopen successfully completed U.S. Coast Guard inspections. The MV Delaware continued to have ongoing topside work performed in Lewes terminal by our Lewes-based marine crews.

Authority representatives attended the annual Passenger Vessel Association's annual ferry conference in Tampa. Conference agenda topics were relevant to our ferry operations, including those related to vessel maintenance, security, marketing, next generation ferry vessels, food & beverage strategies, and ferry industry best practices.

DELAWARE MEMORIAL BRIDGE

Total traffic during January increased by 0.7% when compared to the 3-year (2002-2004) January average. Total bridge traffic in January was unchanged from the same month in 2004.

E-ZPass traffic continues to increase on the Delaware Memorial Bridge. E-ZPass traffic for January 2005 represented 52% of the total overall traffic as compared to 47.9% for the previous year.

HUMAN RESOURCES

<u>Permanent Full-Time:</u>	Authorized Positions	Filled Positions
	481	446

POLICE

The DRBA Cape May Police in conjunction with the Lower Township Police Department, AtlantiCape SAFE KIDS, and The South Jersey Traffic Safety Alliance are co-sponsoring a monthly fitting station for child safety seats. The fittings will take place from 4 p.m. to 7 p.m. on the 2nd Wednesday of every month at Cape May Airport. Nationally certified technicians will inspect that the safety seat is appropriate for the child, the child is buckled in correctly, point out any flaws in the current installation, check for recalls, and assist in any re-installations. Inspections take 20-30 minutes per seat. Studies have shown that nearly 80% of all child safety seats are not securely installed and may not protect a child as intended in a vehicle accident.

Summary of Police activities:

Enforcement/Activity	January 2004	January 2005
Traffic Summons	376	242
Criminal Arrests	21	17
Traffic Accidents	18	20
Traffic Reprimands	358	328
Aid to Motorists	January 2004	January 2005
Disabled Vehicles	144	124
Public Assists	51	35
Medical Assists	3	0
Acrophobiacs	31	25

* * * * *

Chairperson Wallace stated that there will be a change in the Agenda order due to Commissioner Dorn’s schedule. The first report will be given by Commissioner Dorn, Chair of the Personnel & Insurance Committee followed by public commend and action on Resolution 05-06 authorizing the Executive Director to extend an offer of employment to an individual for the position of Port Engineer.

* * * * *

9180. COMMITTEE REPORT – PERSONNEL & INSURANCE

Commissioner Dorn presented the following minutes of the Personnel & Insurance meeting held February 1, 2005.

Commissioners from New Jersey

Commissioners from Delaware

PRESENT

Committee Chair Dorn
 Commissioner Jackson, Committee Member
 Commissioner Koebig, Committee Member
 Chairperson Wallace

Committee Vice-Chair Lathem
 Commissioner Lowe, Committee Member
 Commissioner Patterson-via Phone
 Vice-Chairperson Parkowski

Governor’s Representatives

Keith Barrack - NJ

Staff

James Johnson, Jr.
 Don Rainear
 Jim Walls
 Trudy Spence-Parker
 Gerry DiNicola Owens
 Victor Ferzetti

Authority Secretary

Tom Pankok

I. Committee Vice-Chair Lathem welcomed the Personnel & Insurance Committee and opened the meeting at approximately 9:14 a.m. The Authority Secretary reported that the public meeting of the Personnel & Insurance Committee had been duly noticed in accordance with the Authority's Freedom of Information Regulations, read the Statement of Notice, and called the roll. The meeting was preceded by an Executive Session, closed to the public to discuss matters of a confidential nature.

The Committee Chair requested an Executive Session, closed to the public to discuss matters of a confidential nature. On motion by Commissioner Koebig, seconded by Commissioner Lathem, the Session was closed.

The following matters of a confidential nature were discussed.

- CONTRACT NEGOTIATIONS:
 - Local 542 Update
 - MEBA Update

- PERSONNEL MATTERS:
 - Position Vacancy Updates:
 - Disadvantaged Business Enterprise
 - Manager – Food & Retail
 - Senior Manager - Maintenance North
 - Systems Administrator I
 - Chief Financial Officer Search

Port Engineer Selection:

The Chief Human Resource Officer reported that the Personnel & Insurance Committee interviewed three qualified candidates for the position of Port Engineer and recommended that an offer of employment be extended to the selected candidate. A Resolution authorizing an offer of employment will be presented to the full Board for consideration at the February meeting.

There being no further business in the Executive Session, on motion by Commissioner Koebig, seconded by Commissioner Lowe, the session was opened to the public.

There being no further business, on motion by Commissioner Lathem, seconded by Commissioner Jackson, the Personnel & Insurance Committee Meeting adjourned at 10:00 a.m.

* * * * *

9181. CHAIRPERSON WALLACE ASKED FOR PUBLIC COMMENT ON RESOLUTION 05-06 AUTHORIZING THE EXECUTIVE DIRECTOR TO EXTEND AN OFFER OF EMPLOYMENT

There were no public comments.

* * * * *

9182. CHAIRPERSON'S CALL FOR ACTION ON RESOLUTION 05-06 - AUTHORIZING THE EXECUTIVE DIRECTOR TO EXTEND AN OFFER OF EMPLOYMENT

Chairperson Wallace called for action on Resolution 05-06.

RESOLUTION 05-06 - AUTHORIZING THE EXECUTIVE DIRECTOR TO EXTEND AN OFFER OF EMPLOYMENT

WHEREAS, The Delaware River and Bay Authority (the "Authority") adopted Resolution 01-85 at its October 16, 2001 public meeting; and

WHEREAS, Resolution 01-85 amended Section I entitled, "Employment Procedure of the Authority's Personnel Manual"; and

WHEREAS, that amendment requires that persons being hired, transferred or promoted into specific positions require written recommendation of the Personnel Committee and the Chair and Vice-Chair; and

WHEREAS, that amendment further requires that persons being hired, transferred or promoted into specific positions shall be expressly approved by a vote of the Commissioners taken at a regular meeting of the Commissioners; and

WHEREAS, the Authority has duly advertised, recruited and interviewed for the position of Port Engineer; and

WHEREAS, the Authority desires to extend an offer of employment to an individual for the position of Port Engineer; and

WHEREAS, the Board of Commissioners hereby authorizes and directs the Executive Director to make this offer of employment; and

WHEREAS, the adoption of this Resolution hereby approves such offer of employment and meets all applicable requirements of Resolution 01-85; and

NOW THEREFORE BE IT RESOLVED, that the Executive Director is hereby authorized and directed to make an offer of employment to the designated candidate for the position of Port Engineer.

A motion was made by Commissioner Dorn, seconded by Commissioner Lowe and Resolution 05-06 was unanimously approved by a roll call vote of 11-0.

Commissioner Dorn left the meeting.

* * * * *

91.83. COMMITTEE REPORT – BUDGET & FINANCE

Commissioner Jackson presented the following minutes of the Budget & Finance Committee meetings held February 1 and February 15, 2005 at 9:00 in the James Julian Board Room, New Castle, Delaware.

BUDGET & FINANCE COMMITTEE MEETING
Tuesday, February 1, 2005
Delaware Memorial Bridge Complex
New Castle, Delaware

A public meeting of the Delaware River and Bay Authority's Budget & Finance Committee was held on Tuesday, February 1, 2005, at the Delaware Memorial Bridge Complex, New Castle, Delaware.

Commissioners from New Jersey

Commissioners from Delaware

PRESENT

Committee Chair Jackson
Commissioner Koebig, Committee Member
Commissioner Dorn
Chairperson Wallace

Committee Vice-Chair Patterson-via Phone
Commissioner Lathem, Committee Member
Commissioner Lowe
Vice-Chairperson Parkowski

Governor's Representatives

Keith Barrack

Staff

Authority Secretary

Jim Johnson
Don Rainear
Jim Walls
Trudy Spence-Parker
Gerry DiNicola Owens
Victor Ferzetti
Joe Larotonda
Anna Marie Gonnella Rosato
AJ Crescenzi
Ken Hynson

Tom Pankok

- I. Committee Chair Jackson welcomed the Budget & Finance Committee and opened the meeting at approximately 10:15 a.m. The Chair reported that the public meeting of the Budget & Finance Committee had been duly noticed in accordance with the Authority's Freedom of Information Regulations, read the Statement of Notice, and called the roll.
- II. The Committee reviewed the Community Contribution requests for February. After review of the requested contributions, on motion by Commissioner Patterson, seconded by Commissioner Lathem, the Committee approved requests from Delaware totaling \$30,000 and requests from New Jersey totaling \$27,700 for a grand total of \$57,650. A Resolution authorizing the approved requests will be presented for full Board consideration during the February meeting.
- III. The Acting Chief Financial Officer reviewed the Operating Budget by Division for the period 2001-2004. It was noted that the 14.55% increase to the Administration Division was due to a \$1.2 million increase in Insurance expense. The Actual budgeted expense for FY 2004 was \$61.5 million. Thus the Authority concluded the year \$2.1 million or 3.4% under the Adopted budget of \$63.6 million. The Acting CFO continued to review the expenditure analysis by category for the period 2001-2004. It was noted that the Customer Service Center decrease of 13.99% was due to a one-time movement of salaries out of the CSC to the Salary & Wages line. Further reported, the increase of 23.8% in Legal Fees was for Crossings and Airport Operations only. Additional Legal Fees associated with Capital Improvement Projects or Economic Development are expensed to the respective project.

The Acting CFO reviewed the Benefit Load Factor for FY 2004. The total employee benefits package paid by the Authority amounts to 53% of all wages for Permanent and Permanent Part Time employees. The Committee began to discuss measures that could be investigated to begin to help manage the health care costs.

Staff also reported that the Benefits Administrator has previously presented several recommendations to the Personnel and Insurance Committee and, as a first step, the Board approved Resolution 04-65, authorizing changes to the Authority's Pension and Insurance Plans for employees hired on or after March 1, 2005. Staff will continue to conduct research and report back to the Personnel and Insurance Committee.

IV. Miscellaneous Finance Matters:

The Executive Director discussed the Authority's current and past participation in Partners of Salem County. Commissioner Dorn reported that the Authority received a positive article in Today's Sunbeam regarding its participation. Staff reported that the partnership, which began in 2000, consisted of five partners, each contributing \$30,000 per year. These funds were used toward various educational opportunities, Meals on Wheels, Habitat for Humanity, and various other community projects located in Salem County. Staff questioned and discussed whether this item should continue to be included in the Marketing Budget vs Community Contribution budget. It was reported that this organization is not a 501(c)(3) and does not meet the requirements of the Authority's Community Contributions Policy and funding cannot be provided as a Community Contribution. The Committee recommended that staff request written documentation of the use of the Authority's funding. Committee Chair Dorn also requested that the Authority be consistent and require a uniform accounting, much like the Community Contributions Policy requirements. This

written accounting should be required from all agencies or groups receiving funds from the Authority.

There being no further business to discuss, on motion by Commissioner Dorn, seconded by Commissioner Koebig, the Budget and Finance Committee adjourned at 10:58 a.m.

* * * * *

BUDGET & FINANCE COMMITTEE MEETING
Tuesday, February 15, 2005
Delaware Memorial Bridge Complex
New Castle, Delaware

A public meeting of the Delaware River and Bay Authority's Budget & Finance Committee was held on Tuesday, February 15, 2005, at the Delaware Memorial Bridge Complex, New Castle, Delaware.

Commissioners from New Jersey

Commissioners from Delaware

PRESENT

Committee Chair Jackson
Commissioner Favre, Committee Member
Commissioner Koebig, Committee Member
Commissioner Dorn
Vice-Chairperson Wallace

Committee Vice-Chair Patterson
Commissioner Hensley, Committee Member
Commissioner Lathem, Committee Member
Commissioner Cooper
Commissioner Lowe
Chairperson Parkowski

Governor's Representatives

Bernard Pepukayi – DE

Delaware Counsel

New Jersey Counsel

Staff

Jim Johnson
Don Rainear
Jim Walls
Trudy Spence-Parker
Gerry DiNicola Owens
Victor Ferzetti
Joe Larotonda
Anna Marie Gonnella Rosato
Ken Hynson
TJ Murray

Authority Secretary

Tom Pankok

Invited Guest

Jim Cavanaugh, Authority Financial Advisor

- IV. Committee Chair Jackson welcomed the Budget & Finance Committee and opened the meeting at approximately 9:20 a.m. The Chair reported that the public meeting of the Budget & Finance Committee had been duly noticed in accordance with the Authority's Freedom of Information Regulations, read the Statement of Notice, and called the roll.
- II. The Acting Chief Financial Officer reviewed the proposed 2005 Bond Refunding for existing Authority debt. In 2004, the Authority advertised a Request for Proposal for Underwriting Services for the Authority's 2004 Bond Refunding. The firms were ranked, interviewed, and a selection was made. Due to worsening market conditions, the 2004 transaction was delayed until conditions improved. Once conditions improved, the transaction was completed at savings to the Authority of \$2.8 million. Due to those market conditions, much of the debt the Authority had desired to refinance was not marketable at that time. Currently, the market has been steadily improving. Since the last Budget & Finance Committee meeting on February 1, 2005, the Authority's Bond Underwriter contacted staff regarding an opportunity to refund a portion of the Authority's existing debt. The Acting CFO presented, reviewed and discussed the transaction documents.
- Supplemental Trust Agreement – Number 7
 - Bond Purchase Agreement
 - Escrow Deposit Agreement

- Preliminary Official Statement
- Draft Bond Resolution

It was reported that the potential savings to the Authority, as of February 9, 2005, would be approximately \$13.1 million on a \$170 million transaction, which would result in a net present value savings of \$8.5 million. The structure of the transaction recognized the savings in annual increments of approximately \$550,000.

The Committee questioned the cost of professional fees and the possibility of the Underwriter using Co-Managers. The Authority's Financial Adviser reported that using Co-Managers is very common in these transactions. The professional fees (Underwriters) would be negotiable, and could range from \$700 thousand to \$850 thousand, depending upon the negotiations. The Acting CFO also reported that his projections included approximately \$200 thousand, for Legal and other professional fees, as well as other expenses associated with the transaction. The Committee also questioned the ability to stop the process if market conditions were no longer favorable. The Authority's Financial Adviser reported that the process could be stopped at any time; however, due to the fickle nature of the market, it would be advisable to proceed in a timely manner. With a timely approval, this transaction could go to the market within three weeks.

The Committee asked several more questions and staff answered to their satisfaction. After discussion, the Authority's NJ Legal Counsel reviewed the Financial Adviser's recommendations, and in answer to questions from NJ Legal Counsel the Financial Adviser confirmed as follows:

- A negotiated fee transaction would be in the best interest of the Authority
- Recommend using the previously selected Bond Underwriter, Citigroup, as Senior Manager in the transaction; however, the Board could recommend other firms to consider as Co-Manager

Chairperson Parkowski reported that the Authority has a Procurement process for ranking and selection, which was followed in the selection of Bond Underwriter and Underwriter and Bond Counsel and would not support any change to the Underwriter unless the Authority conducted another RFP. Also discussed was the review currently being conducted by the New Jersey Governor's office. Commissioner Cooper cautioned the Committee that delays caused by review could result in the loss of savings. After discussion, on motion by Commissioner Patterson, seconded by Commissioner Favre, the Committee recommended staff move forward with the transaction, subject to the timely completion of the review by the New Jersey Governor's office. Upon completion, a meeting of the full Board would be Publicly Noticed, and full Board consideration and action could be given by a phone vote. The Committee also requested Staff to compile and provide additional information regarding how the savings could be recognized.

There being no further business to discuss, on motion by Commissioner Lathem, seconded by Commissioner Jackson, the Budget and Finance Committee adjourned at 10:01 a.m.

* * * * *

9184. COMMITTEE REPORT – PROJECTS COMMITTEE

Commissioner Hensley presented the following minutes of the Projects Committee meeting held February 1, 2005.

A public meeting of the Delaware River and Bay Authority's Projects Committee meeting was held on Tuesday, February 1, 2005, at the Delaware Memorial Bridge Administration Building, New Castle, Delaware.

Commissioners from Delaware

Commissioners from New Jersey

PRESENT

Committee Chair Hensley
 Commissioner Lowe, Committee Mbr

Committee Vice-Chair Dorn
 Commissioner Koebig, Committee Mbr

Commissioner Lathem
By Phone
Commissioner Patterson, Committee Mbr

Commissioner Chair Wallace
Commissioner Jackson

Governor's Representative
Keith Barrack - NJ

Staff
Jim Johnson
Don Rainear
Jim Walls
Victor Ferzetti
Trudy Spence-Parker
Gerry DiNicola-Owens
Joe Volk
Kelly Phillips
A.J. Crescenzi
John Sarro
Anna Marie Gonnella-Rosato

Authority Secretary
Tom Pankok

- I. The Projects Committee meeting convened at approximately 11:00 a.m. Those in attendance were provided an informational package consisting primarily of an agenda, one bid tab, two contract close-out letters, and the monthly contractor payment chart.
- II. Bid Openings/Award Actions: Staff briefed that the bid opening for CMLF-04-11, Drydocking and Repairs, Three Forts Dock Barges, was held on January 27th in which two firms submitted bids. Based on both bids being significantly above the engineer's estimate, staff recommended that all bids be rejected. The Projects Committee concurred with staff and authorized the action be presented at the February Board meeting.
- III. Contract Close-Out Actions:
 - Drydocking and Repairs M/V Cape Henlopen, (CMLF-04-06): This contract was awarded to Lyon Shipyard for the bid price of \$820,320.00. Less work (\$306,500.00) was required than the maximum expected. Staff recommended that the contract be closed at the final contract price of \$513,820.00. The Projects Committee directed that a contract close-out recommendation be presented at the February Board meeting.
 - Drainage Improvements Phase I (CMA-02-01): This contract was awarded to Agate Construction for the bid price of \$343,070.00. As work was underway, an additional drainage area was required costing an additional \$26,361.93. Staff recommended that the contract be closed at the final contract price of \$369,431.93. The Projects Committee directed that a contract close-out recommendation be presented at the February Board meeting.
- IV. Miscellaneous Actions and Discussion Items:
 - Staff briefed the committee that DMB-04-04, DMB Expansion Joint Rehabilitation, a multi-year construction project will be advertised this week with the bid opening being set for end of February. Due to the estimated cost of the work, this project will be a prevailing wage project. The plan is to make an award recommendation at the March board meeting.
 - Rehabilitation of Lighting and Signage, Millville Airport, MVA-04-01: During the original bidding and contract award period, July 2004, the Federal Aviation Administration (FAA) advised the Authority that there were insufficient funds for Add Alternate #1 for \$677,750.00 (new lighting and signage for Taxiways A, C, F, and G1). During January 2005, the FAA advised the Authority that there are now sufficient funds for Add Alternate #1 for \$677,750.00. The FAA supports the recommendation to modify the existing contract to get this work done providing the contractor (Delta Line Construction Company) honors the original low bid price. Delta Line Construction Company has agreed to honoring their original Add Alternate #1 price. Staff recommended that the existing contract be modified to include this critical

infrastructure work. The Projects Committee concurred with the recommendation and directed that staff do what is necessary to obtain funding and complete the work.

- New Castle Airport Terminal, 2nd floor “Fit-Out”: This project will provide office and administrative area for DRBA Airports Operations staff. This project will be a combined effort between in-house workforces and contractor personnel. Staff recommended that the existing construction management contract with EDiS be modified to accomplish the contractor portion of the work at an estimated cost of \$138,000. Work will be accomplished over the next 90 days. The Projects Committee concurred with the initiative and the staff recommendation.

V. Contractor Payment (through January): Staff briefed the Committee on monthly construction contractor payments.

VI. Open Discussion

- Prevailing Wage: Staff presented information on the two non-FAA prevailing wage projects, DMB-01-06 (Delaware Memorial Bridge Electrical Rehabilitation) and CMLF-01-06 (Cape May Terminal Renovations) that were rebid and commenced in 2004. Staff reported that both contractors have been responsive and compliant with certified payrolls. Both contractors are on schedule, with no delays and no major issues. Safety on both contracts has been very good. Staff presented a summary of crossings projects that will exceed \$2 million for 2005-2006. The committee directed staff to provide additional information for both airport and crossing projects for 2005-2006.

There being no further business for the Projects Committee, the public meeting was adjourned at approximately 12 noon.

* * * * *

9185. DELAWARE RIVER AND BAY AUTHORITY – TRAFFIC AND REVENUE SUMMARY.

The Action CFO presented a chart showing Actual versus Projected Revenues for the Delaware Memorial Bridge, the Cape May-Lewes Ferry, Airports, Three Forts Ferry Crossing, and Food Services for the month of December.

Without objections, the chart was ordered filed with the permanent records of the Authority.

* * * * *

9186. DELAWARE RIVER AND BAY AUTHORITY – STATEMENT OF INCOME AND EXPENSE.

The Acting CFO presented a chart showing a statement of income and expenses with comparisons to the same period last year.

Without objection, the chart was ordered filed with the permanent records of the Authority.

* * * * *

9187. DELAWARE RIVER AND BAY AUTHORITY – OPERATING EXPENSE BY DIVISION.

The Action CFO presented a chart showing expenses by division for the quarter to date vs. the projected quarter and for year to date vs. total budget.

Without objection, the chart was ordered filed with the permanent records of the Authority.

* * * * *

9188. DELAWARE RIVER AND BAY AUTHORITY – CAPITAL IMPROVEMENT PROGRAM.

The Acting DFO presented a chart showing the capital budget for crossing and economic development projects and dollars committee to date for the projects. The chart also includes cash expenditures spent to date for the committed projects.

Without objection, the chart was ordered filed with the permanent records of the Authority.

* * * * *

9189. DELAWARE RIVER AND BAY AUTHORITY – CASH POSITION (MARKET VALUE) AS OF January 31, 2005.

The Acting CFO presented a chart indicating the cash fund balances for the entire Authority.

Without objection, the chart was ordered filed with the permanent records of the Authority.

* * * * *

9190. PUBLIC COMMENT ON ACTION ITEMS.

Chairperson Wallace noted the following action items that were being considered today and asked for public comment.

Contract #CMLF-04-11 Bid Summary	Drydocking and Repairs, Three Forts Dock Barges
Contract #CMA-02-01 Closeout	Drainage Improvements, Phase I, Cape May Airport
Contract #CMLF-04-06 Closeout	Drydocking and Repairs, MV Cape Henlopen
Resolution 05-05	Community Contributions Request
Resolution 05-06	Approved earlier in the meeting

There were no public comments.

* * * * *

9191. SUMMARY OF AUTHORIZED CONTRACT PAYMENTS.

The Chief Operating Officer (COO) reviewed the following Summary of Authorized Contract Payments for February.

<u>Contractor</u>	<u>Payment</u>
DMB-02-01 Daisy Construction	\$127,665.88
DMB-01-06 Cianbro Corporation	\$120,833.74
CMLF-01-06 Stanker & Galetto	\$295,470.00
CMLF-04-06 Lyon Shipyard	\$ 500.00
DAP-04-02 EDIS	\$459,873.91
MVA-02-02 State Hi-Way Safety	\$210,127.32
MVA-04-03 Stanker & Galetto	\$ 94,283.10
CMA-02-01 Agate Construction Co., Inc.	\$ 18,471.60
CMA-02-02 Highway Safety Systems, Inc.	\$153,140.00
CMA-04-01 Delta Line Construction	\$ 19,669.32
CMA-04-02 Delta Line Construction	\$ 28,314.00
CMA-04-03 TNT Construction Co., Inc.	\$ 33,625.80

Commissioner Lathem asked if the Daisy payment was the final payment.

The COO stated that is was not and that the Authority is withholding \$264,000 of liquidated damages.

A motion to approve the authorized contract payments was made by Commissioner Hensley, seconded by Commissioner Jackson and approved by a voice vote of 10-0.

* * * * *

9192. APPROVAL OF FINAL PAYMENT OF CONTRACT NUMBER CMA-02-01, DRAINAGE IMPROVEMENTS PHASE I.

The COO presented the following contract closeout and recommended approval of Final Payment.

On motion by Commissioner Jackson and seconded by Commissioner Hensley, the recommendation of the COO and the Projects Committee to close out Contact CMA-02-01 was approved by a voice vote of 10-0.

* * * * *

9193. APPROVAL OF FINAL PAYMENT OF CONTRACT NUMBER CMLF-04-06, DRYDOCKING AND REPAIRS M/V CAPE HENLOPEN.

The COO presented the following contract closeout and recommended approval of Final Payment.

On motion by Commissioner Favre and seconded by Commissioner Hensley, the recommendation of the COO and the Projects Committee to close out Contract CMLF-04-06 was approved by a voice vote of 10-0.

* * * * *

9194. CONTRACT NO. CMLF-04-11 – DRYDOCKING AND REPAIRS THREE FORTS DOCK BARGES.

The COO noted that the bid opening was held on January 27, 2005 and that two firms submitted bids. Based on both bids being significantly above the engineer’s cost estimate, staff and the Projects Committee recommend rejecting all bids and rebidding the project in the summer.

On motion by Commissioner Koebig and seconded by Commissioner Lathem, the recommendation of the COO and the Projects Committee to reject all bids and rebid the project in the summer was approved by a voice vote of 10-0.

* * * * *

9195. CHAIRPERSON’S CALL FOR ACTION ON THE RESOLUTIONS BEFORE THE BOARD.

The Executive Director presented the following Resolution.

RESOLUTION 05 -05 APPROVAL OF COMMUNITY CONTRIBUTION REQUESTS

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is a bi-state agency with public crossing facilities and assets in the States of New Jersey and Delaware; and

WHEREAS, the Authority has developed a Community Contributions Policy which outlines the purpose of the program and process for consideration of requests; and

WHEREAS, the policy requires full board approval for any Community Contribution; and

WHEREAS; the Budget and Finance Committee met and approved Community Contributions for the month of February, 2005; and

NOW, THEREFORE, BE IT RESOLVED that the Authority hereby approves the following Community Contributions.

