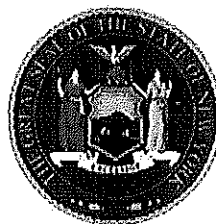




Governor Chris Christie
State of New Jersey



Governor Andrew M. Cuomo
State of New York

May 6, 2014

Scott Rechler
Jeffrey Lynford
Jeffrey Moerdler
Rossana Rosado
David Steiner

Richard Bagger
Kenneth Lipper
Raymond Pocino
William "Pat" Schuber

Commissioners:

We applaud the work the Port Authority has been doing to review current operations and procedures with a goal of reform and improvement.

The Port is reaching its 100 year anniversary and it is appropriate to review its traditional and future role. The Port has also had recent disruptions that must be addressed. We desire a careful study of the governance, legal and operational issues involved in reforming the Port for the future.

Accordingly, we are forming a bi-state Special Panel on the Future of the Port Authority. This Special Panel will review and evaluate reforms of the Port Authority's mission, structure, management, operations and overall governance for the betterment of the region. As you know, the State of New York has expressed concerns going back to last year with the Port's development operations at Kennedy and LaGuardia airports. New York State took the unprecedented step of seeking responsibility for development at these airports. Those operational concerns are not isolated and a broad review of the Port's operations must be addressed. In addition, recent events relating to the George Washington Bridge have raised questions regarding management and governance that must be analyzed and addressed. The accompanying legal issues must be fully researched considering the laws of both States, as well as federal legislation and the laws governing the financial structure of the Port. To best achieve regional balance and expanded scope, we are including in the panel two sitting or nominated Port Authority commissioners from New York and two from New Jersey, and additionally one representative from each Governor's office:

New Jersey: John Degnan; Richard Bagger; Christopher Porrino - Counsel to the Governor

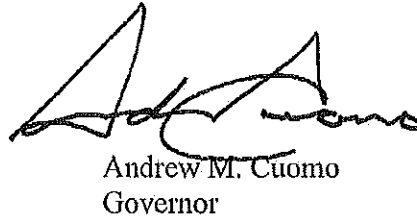
New York: Scott Rechler; Mylan Denerstein – Counsel to the Governor;
(2nd Commissioner to be named)

The Panel shall meet as soon as reasonably possible for the purpose of organizing its work and shall provide a written status report, to include specific recommendations and proposed next steps to the Governors within sixty (60) days of the date of this letter.

Sincerely,



Chris Christie
Governor



Andrew M. Cuomo
Governor