

1 Port Authority of New York & New Jersey
2 Public Hearing on Proposed Changes to the
3 2017-2026 Capital Plan 2019 Reassessment
4 Proposed Capital Plan Changes
5 Proposed changes to Tolls,
6 Fares & Other Fees

7
8 July 17, 2019 8:00 a.m.
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11 Port Authority of New York & New Jersey
12 2 Montgomery Street, 3rd Floor
13 Jersey City, NJ 07306
14 July 17, 2019. 8:00am
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16 Present for the Port Authority:

17 Moderator- Michael Farbiarz -General Counsel

18 Kevin O'Toole- Chairman

19 Gary Labarbera -Commissioner
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P R O C E E D I N G S

(Time Noted: 8:04 a.m.)

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3 MR. FARBIARZ: My name is Michael Farbiarz. I'm
4 General Counsel of the Port Authority, and I'm today's Hearing
5 Officer. With me is Chairman Kevin O'Toole, and to his right
6 is Commissioner Gary LaBarbera. They serve of the Board of
7 Commissions, the Port Authority's governing body.

8 There are two distinct purposes to today's public
9 hearing. First, to get comments on certain proposed
10 adjustments to Port Authority tolls, fares and fees. And
11 second to get comments, on proposed changes to the Port
12 Authority's 2017 to 2026 Capital Plan.

13 For the sake of convenience, the various proposed
14 adjustments and changes, separate though they are, are
15 described in a single video, which you'll see in a moment. The
16 video will also be playing in a continuous loop in the room
17 next door, so that you can pop out and watch it at any point.
18 In addition to the video, the proposed adjustments are
19 described in a handout, that you can pick up in the back of the
20 room.

21 Comments today will be limited to three minutes per
22 person. The Commissioners are here this morning to listen.
23 There won't be a back and forth. And we'll have a clock, to
24 help keep track of things, so we know where stand, in terms of
25 the three minutes.

1 two distinct proposals, and lay out the purpose and need for
2 each.

3 I will start with the first proposal; the proposed
4 changes in tolls, fares and fees. The Port Authority is
5 committed to making major investments in its facilities, by
6 intensively addressing its important infrastructure needs, and
7 is charting a course that is different from many across the
8 country, by reversing under investment in legacy facilities.

9 Our airports, trains, bridges, tunnels and terminals
10 are vital to the regional and national economy, and our
11 experiencing record or near record volumes. The Agency's
12 airports have set passenger volume records each year for the
13 last five years. AirTrain ridership is at an all time high.
14 Five years of consistent growth has led to record PATH
15 ridership. Port Authority ports are driving record growth,
16 becoming the second busiest port in the nation, for the first
17 time in two decades. And Port Authority bridges and tunnels
18 are handling more than 120 million vehicles each year.

19 It is against this backdrop that the Port Authority's
20 Board adopted it's 2017 to 2026 Capital Plan in February of
21 2017. It's largest ever, with spending in the period totaling
22 32.2 billion dollars. Here you can see the spending by
23 department.

24 This Capital Plan reflects the Port Authority's
25 return to its core mission of keeping the region moving. And

1 the Agency is beginning to deliver concrete, tangible results,
2 as noted in the photos you saw, as you came in, and in the
3 available handouts. A few highlights include the completion of
4 two new bridges, the Goethals and the Bayonne. New gates and a
5 new concourse have been opened at LaGuardia Airport, as part of
6 a complete rebuild of the airport. Construction began nearly
7 year ago, on a new world class Terminal 1, at Newark Liberty
8 International Airport, the Port Authority's largest investment
9 in New Jersey in its history. PATH completed two new head
10 houses at Harrison Station, and the port completed the final
11 major element of ship to rain infrastructure.

12 While we are making progress and spending wisely,
13 there is still much to do. And this level of investment and
14 continued growth requires funding. The Port Authority is a
15 self-funded, independent agency. It does not rely on tax payer
16 dollars or funding from the States of New York and New Jersey.

17 The Port Authority works to minimize the need for
18 toll and fare increases, maximize non-toll and non-fare
19 revenues, and leverage private sector investment in its
20 facilities. In fact, nearly two-thirds of our revenues come
21 from non-toll and non-fare sources. Nonetheless, these sources
22 are not enough to fund the Port Authority's operations, and its
23 continued investment requirement.

24 The Port Authority Board has long recognized the need
25 to insure, that the revenues that the Agency generates keep

1 pace with inflation, and are sufficient to make the necessary
2 investments its facilities. In 2008, and 2011 and 2017 the
3 Port Authority Board took specific actions to that effect. One
4 such action was the adoption of an inflation adjustment
5 mechanism, related to bridge and tunnel tolls, that is
6 triggered when the cumulative impact of inflation reaches
7 \$1.00, which is expected to occur in 2020. Another was the
8 recognition in 2017, when adopting the Capital Plan, that the
9 Board's decision rested on the assumption, that the Board of
10 Commissioners will take certain actions in the future, to
11 create or raise certain fees and charges at Port Authority
12 facilities, to maintain s balanced Capital Plan.

13 Given these prior Board actions, staff has reviewed
14 the Port Authority's bridge and tunnel tolls, PATH fares,
15 AirTrain fares, and other fees, and has proposed increases.
16 Each of these proposals are rationally tied to inflation, are
17 similar to actions by peer agencies in the region and nation,
18 and are consistent with the Board's prior actions. Summaries
19 of the proposed actions are in the handout provided at the
20 hearing, and are detailed in schedules on the Port Authority's
21 website.

22 These include, for bridge and tunnel tolls, which
23 last changed in 2015, a \$1.00 increase in the Auto Cash and
24 Tolls by Mail rate, effective January 5th 2020. For PATH
25 fares, which last changed in 2014, maintaining the existing

1 single ride fare at \$2.75, while lowering the discount on
2 multi-fare tickets, effective November 1st 2019. For AirTrain
3 fares to and from JFK and Newark Liberty, which last changed in
4 2003 and 2005 respectively, increase the fare to \$7.75,
5 effective November 1st 2019. And consistent with peer airports
6 around the country, adopt an airport ground transportation
7 access fee, for for hire vehicles and taxis. The proposed fee
8 would be \$4.00 for each for hire vehicle pick up and drop off,
9 and \$4.00 for each taxi pick up, with no fee for a taxi drop
10 off. The fee would be effective mid to late 2020.

11 These proposals, which are estimated to generate 235
12 million dollars in incremental annual net revenues, are
13 critical to continuing to deliver on the Capital Plan, and
14 create world class facilities capable of meeting 21st Century
15 expectations. Once again, summaries of the proposed actions
16 are in the handout provided at the hearing, and are detailed in
17 schedules on the Port Authority's website.

18 Now, let me move to the second topic that is the
19 subject of these hearings. As I noted earlier, these are two
20 distinct proposals. This matter is the proposed changes to the
21 2017 to 2026 Capital Plan.

22 The Capital Plan, that I described to you earlier,
23 was meant to be a blueprint for spending in the period. At the
24 time the plan was adopted, the Board recognized that facts and
25 circumstances, risks and priorities, may change over a 10 year

1 planning horizon. Therefore, the Board required a biennial
2 reassessment of the Capital Plan that would one, review
3 progress and account for changed circumstances. Two, assure
4 the state of good repair or SGR assessment, and prioritization
5 was appropriate. Three, confirm capital capacity remained
6 sufficient to deliver the plan, and/or account for actions
7 already taken by the Board, that differed from assumptions made
8 when the plan was adopted.

9 Staff is recommending an increase in the 2017 to 2026
10 Capital Plan of 4.8 billion dollars, 94% or 4.5 billion
11 dollars, of which is being funded from incremental projects
12 specific revenues. As you can see from the pie chart on this
13 slide, the largest new revenue sources are third party
14 incremental terminal rentals, incremental airline cost
15 recoveries, and passenger facility charges or PFCs, which are
16 collected from airline passengers.

17 This chart shows a breakdown of the significant
18 proposed project changes, with new projects highlighted in
19 bold. The largest of those new projects is a replacement of
20 the AirTrain at Newark Liberty International Airport, at a
21 total project cost of 2.05 billion dollars. This represents an
22 entirely new project, that replaces the planned spending, to
23 maintain the old AirTrain, in a state of good repair. The
24 increase in the Capital Plan allocation for the new AirTrain,
25 will be covered by additional project-specific revenues.

1 The next large new project is the PATH improvement
2 plan. This project has a capital commitment of 200 million
3 dollars, to increase capacity, reduce delays and improve
4 customer experience, including key station modifications, to
5 enable the running of nine car trains, on the Newark to World
6 Trade Center Line.

7 As part of the reassessment, staff also recommended
8 three adjustments to projects already in the Capital Plan. The
9 proposals for Newark Terminal 1 and JFK redevelopment, reflect
10 the technical Capital Plan provisions of catching up to the
11 authorization made by the Board in 2018. The proposal for
12 AirTrain LaGuardia is informed by the planning efforts
13 currently underway. These proposed increases are projected to
14 be funded by incremental project-specific revenues.

15 More information on the proposed changes to the 2017
16 to 2026 Capital Plan can be found on the Port Authority's
17 website. Thank you for attending this public hearing. The
18 Port Authority Board values your input. In addition to
19 comments submitted here, the Port Authority will be accepting
20 public comments on its website and via the mail, through
21 specific 13th 2019.

22 MR. FARBIARZ: With the video now completed, we'll
23 begin the public comment portion of today's proceedings. A
24 reminder, if you'd like to speak, please do sign in by the
25 back. And with that, we'll begin with our first commenter, in

1 the order in which people signed in. That is Justin Valentine
2 (ph), to the podium, please.

3 MR. VALENTINE: Morning. I just wanted to come out,
4 and take a moment, and speak in support of the projects. This
5 region has been home to some of the most iconic infrastructure
6 projects in the world. And that has been predominantly built,
7 by the men and women of the labor movement.

8 These investments into the infrastructure and the
9 Capital Plan, will provide good paying jobs -- thousands of
10 good paying jobs, and ultimately that'll effect all the local
11 economies in our region. And it'll allow a lot of job
12 opportunities going forward. So the Carpenter's Union would
13 like to pledge their support of this project. Thank you.

14 MR. FARBIARZ: Mark Ahasic.

15 MR. AHASIC: Yeah. Good morning. My name is Mark
16 Ahasic. I'm with Ahasic Aviation Advisors. I'm an expert in
17 airport planning, and airport and airline operations. I'm here
18 today to express my support, for the continued redevelopment of
19 Newark Liberty International Airport. And specifically the
20 authorization for 35 million for planning dollars for the new
21 Terminal 2 at Newark.

22 As part of this redevelopment, I strongly encourage
23 the Agency to consider locating the new Terminal 2 on the west
24 side of Routes 1 and 9, adjacent to the Northeast Corridor Rail
25 Line, which is a huge asset to the airport. The Regional Plan

1 Association, New Jersey Institute of Technology and University
2 of Pennsylvania have been working on a vision, I've been
3 helping them with this, to consider having that terminal be on
4 top of the rail line. It really is a unique asset that Newark
5 has; the Northeast Corridor just off the airport property. And
6 this really offers the potential, for a unique intermodal air
7 rail terminal, if we were to have that Terminal 2 head house
8 west by the rail line.

9 It would truly be an industry-leading terminal
10 facility. It would really make Newark the most connected
11 airport in the United States. Just imagine the opportunity for
12 passengers getting off of an Amtrak train, off of a New Jersey
13 Transit train, off of a PATH train, taking the escalator
14 upstairs, and immediately checking in and going through
15 security. It would be a European or an Asian style facility,
16 right here in the New Jersey-New York region.

17 So this offers a unique opportunity, as we think
18 about AirTrain Newark, to really look at instead of having
19 AirTrain Newark link the rail line to the airport, this would
20 provide an opportunity, to bring the airport to the rail line,
21 and the Northeast Corridor, and all that connectivity. And one
22 final added benefit of moving that terminal west of 1 and 9,
23 towards the rail line, it would also really provide an
24 opportunity to develop an airport city, that would provide a
25 bridge between the airport and City of Newark, and specifically

1 the South Ward. So there would be a tremendous economic
2 opportunity here as well. So thank you very much for your time
3 this morning, and appreciate the opportunity.

4 MR. FARBIARZ: Ciro Scalera.

5 MR. SCALERA: Good morning, Commissioners. My name
6 is Ciro Scalera. I'm Director of Government Affairs for the
7 Laborers Union. I work for the Laborers Employers Cooperation
8 and Education Trust. This is a labor management fund,
9 representing over 26,000 Laborers in New Jersey and the
10 signatory contractors.

11 We work statewide with numerous stakeholders, to
12 promote investment in economic development, transportation and
13 utility infrastructure. We are here today to express our
14 strong support, for your long term capital plan, and the
15 proposed 2019 revisions. Implicit in this, is our support for
16 the fare increases required to support this plan.

17 We believe that one of the most important capital
18 responsibilities the Port Authority has, is to insure that
19 strategic infrastructure investments are made, to better the
20 lives of our region's residents, and to improve our regional
21 economy. Clearly, the Port Authority overall Capital Plan for
22 37 billion over the next several years, and the proposed new
23 revisions do this. There are many aspects of this plan that we
24 like, and particularly in the revisions.

25 I would just point out one particular thing. As you

1 may know, many of us are strongly supporting the Gateway
2 Project. And implicit in that has been times, when the tunnels
3 have had to close for repairs, emergency repairs. I would
4 point out that it was the PATH system -- for those of us that
5 live in New Jersey and work in New York, it was the PATH system
6 that was there, as the backup, the redundancy, the critical
7 infrastructure needed, to keep our regional economy going.

8 So the fact that you're proposing improvements to the
9 PATH system is important, and will help us, as we continue to
10 try to get the rebuild on those two critical tunnels. So thank
11 you of the opportunity to speak today. Again, we strongly
12 support this plan, and urge that you approve it.

13 MR. FARBIARZ: A reminder, if there are other people
14 in the room, who would like to speak, please sign in, and then
15 come to the podium after doing so.

16 (Whereupon, a brief recess was taken)

17 MR. FARBIARZ: The Commissioners will remain here
18 for a while yet, and will be available to take comments as time
19 goes on this morning. Thank you.

20 (Whereupon, a brief recess was taken)

21 MR. FARBIARZ: As for public comment at hearings.
22 The next one is at Elizabeth tomorrow evening at 7:00 o'clock.
23 In addition, through the Port Authority's website, there will
24 be an opportunity to provide written comments through September
25 13th. The website is panynj.gov. Thank you.

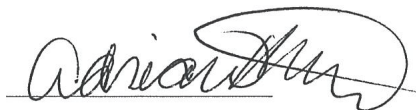
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(Whereupon, at 10:02 a.m. the public hearing in the above
entitled matter was concluded.)

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CERTIFICATION

This is to certify that the attached Public Meeting of the Port Authority of New York and New Jersey, held at the Port Authority of New York & New Jersey in Jersey City, New Jersey, on July 17, 2019, was held according to the record, and that this is the original, complete, and true and accurate transcript that has been compared to the recording from the hearing.



Adrian Morris

&	235 7:11	adjacent 10:24	aspects 12:23
& 1:1,6,11 15:6	26,000 12:9	adjustment 6:4	assessment 8:4
0	3	adjustments 2:10 2:14,18 9:8	asset 10:25 11:4
07306 1:13	32.2 4:22	adopt 7:6	association 11:1
1	35 10:20	adopted 4:20 7:24 8:8	assumption 6:9
1 5:7 9:9 10:24 11:22	37 12:22	adopting 6:8	assumptions 8:7
1.00 6:7,23	3rd 1:12	adoption 6:4	assure 8:3
10 7:25	4	adoption 6:4	attached 15:4
10:02 14:1	4.00 7:8,9	adrian 15:17	attending 3:19 9:17
120 4:18	4.5 8:10	advisors 10:16	authority 1:1,11 1:16 2:4,10 3:9,11
13th 3:6 9:21 13:25	4.8 8:10	affairs 12:6	3:20,24 4:4,15,17
17 1:8,14 15:7	5	agencies 6:17	5:14,17,24 6:3,11
17205 15:14	5th 6:24	agency 5:1,15,25 10:23	9:18,19 12:18,21 15:5,6
1st 7:2,5	7	agency's 4:11	authority's 2:7,12 3:3 4:19,24 5:8,22
2	7.75 7:4	ago 5:7	6:14,20 7:17 9:16 13:23
2 1:12 10:21,23 11:7	7:00 13:22	ahasic 10:14,15,16 10:16	authorization 9:11 10:20
2.05 8:21	8	air 11:6	auto 6:23
2.75 7:1	8:00 1:8	airline 8:14,16 10:17	available 5:3 13:18
200 9:2	8:04 2:2	airport 5:5,6,8 7:6 8:20 10:17,17,19	aviation 10:16
2003 7:4	9	10:25 11:5,11,19 11:20,24,25	
2005 7:4	9 10:24 11:22	airports 4:9,12 7:5	b
2008 6:2	94 8:10	airtrain 4:13 6:15 7:2 8:20,23,24	back 2:19,23 9:25
2011 6:2	a	9:12 11:18,19	backdrop 4:19
2014 6:25	a.m. 1:8 2:2 14:1	allocation 8:24	backup 13:6
2015 6:23	accepting 9:19	allow 3:2 10:11	balanced 6:12
2017 2:12 3:23 4:20,21 6:2,8 7:21 8:9 9:15	access 7:7	american 3:12	bayonne 5:4
2017-2026 1:3	account 8:3,6	amtrak 11:12	becoming 4:16
2018 9:11	accurate 15:8	annual 7:12	began 5:6
2019 1:3,8,14 7:2,5 9:21 12:15 15:7	action 6:4	appreciate 12:3	beginning 5:1
2020 6:7,24 7:10	actions 6:3,10,13 6:17,18,19 7:15 8:6	appropriate 8:5	believe 12:17
2026 2:12 3:23 4:20 7:21 8:9 9:16	added 11:22	approve 13:12	benefit 11:22
21st 7:14	addition 2:18 3:4 3:11 9:18 13:23	arrived 3:15	better 12:19
	additional 8:25	asian 11:15	biennial 8:1
	addressing 4:6		billion 4:22 8:10 8:10,21 12:22

<p>blueprint 7:23 board 2:6 3:10,23 4:20 5:24 6:3,9,13 7:24 8:1,7 9:11,18 board's 6:9,18 body 2:7 bold 8:19 breakdown 8:17 bridge 6:5,14,22 11:25 bridges 4:9,17 5:4 brief 13:16,20 bring 11:20 built 10:6 busiest 4:16</p>	<p>4:4 7:20 8:18 9:15 charges 6:11 8:15 chart 8:12,17 charting 4:7 checking 11:14 circumstances 7:25 8:3 ciro 12:4,6 city 1:13 11:24,25 15:6 class 5:7 7:14 clearly 12:21 clock 2:23 close 13:3 collected 8:16 come 5:20 10:3 13:15 comment 3:5 9:23 13:21 commenter 9:25 comments 2:9,11 2:21 3:3,5,8,14,17 9:19,20 13:18,24 commissioner 1:19 2:6 commissioners 2:22 3:10,24 6:10 12:5 13:17 commissions 2:7 commitment 9:2 committed 4:5 compared 15:9 complete 5:6 15:8 completed 5:9,10 9:22 completion 5:3 concluded 14:2 concourse 5:5 concrete 5:1 confirm 8:5</p>	<p>connected 11:10 connectivity 11:21 consider 10:23 11:3 consistent 4:14 6:18 7:5 construction 5:6 continue 13:9 continued 5:14,23 10:18 continuing 7:13 continuous 2:16 contractors 12:10 convenience 2:13 convey 3:1 cooperation 12:7 core 4:25 corridor 10:24 11:5,21 cost 8:14,21 counsel 1:17 2:4 country 4:8 7:6 course 4:7 covered 8:25 create 6:11 7:14 critical 7:13 13:6 13:10 cumulative 6:6 currently 9:13 customer 9:4</p>	<p>detailed 6:20 7:16 develop 11:24 development 12:12 differed 8:7 different 4:7 director 12:6 discount 7:1 distinct 2:8 3:21 4:1 7:20 doing 13:15 dollars 4:22 5:16 7:12 8:10,11,21 9:3 10:20 door 2:17 driving 4:15 drop 7:8,9</p>
<p style="text-align: center;">c</p>			
<p>c 2:1 call 3:13 capable 7:14 capacity 8:5 9:3 capital 1:3,4 2:12 3:23 4:20,24 6:8 6:12 7:13,21,22 8:2,5,10,24 9:2,8 9:10,16 10:9 12:14,17,21 car 9:5 carpenter's 10:12 cash 6:23 catching 9:10 center 9:6 century 7:14 certain 2:9 6:10,11 certification 15:3 certify 15:4 chairman 1:18 2:5 change 7:25 changed 6:23,25 7:3 8:3 changes 1:2,4,5 2:11,14 3:21,23</p>	<p>comment 3:5 9:23 13:21 commenter 9:25 comments 2:9,11 2:21 3:3,5,8,14,17 9:19,20 13:18,24 commissioner 1:19 2:6 commissioners 2:22 3:10,24 6:10 12:5 13:17 commissions 2:7 commitment 9:2 committed 4:5 compared 15:9 complete 5:6 15:8 completed 5:9,10 9:22 completion 5:3 concluded 14:2 concourse 5:5 concrete 5:1 confirm 8:5</p>	<p>connected 11:10 connectivity 11:21 consider 10:23 11:3 consistent 4:14 6:18 7:5 construction 5:6 continue 13:9 continued 5:14,23 10:18 continuing 7:13 continuous 2:16 contractors 12:10 convenience 2:13 convey 3:1 cooperation 12:7 core 4:25 corridor 10:24 11:5,21 cost 8:14,21 counsel 1:17 2:4 country 4:8 7:6 course 4:7 covered 8:25 create 6:11 7:14 critical 7:13 13:6 13:10 cumulative 6:6 currently 9:13 customer 9:4</p>	<p style="text-align: center;">e</p> <p>e 2:1,1 earlier 7:19,22 economic 12:1,12 economies 10:11 economy 4:10 12:21 13:7 education 12:8 effect 6:3 10:10 effective 6:24 7:2 7:5,10 efforts 9:12 elaborate 3:2 element 5:11 elizabeth 13:22 emergency 13:3 employers 12:7 enable 9:5 encourage 10:22 entirely 8:22 entitled 14:2 escalator 11:13 estimated 7:11</p>
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<p>d 2:1 decades 4:17 decision 6:9 delays 9:3 deliver 5:1 7:13 8:6 department 4:23 described 2:15,19 7:22</p>			

<p>european 11:15 evening 13:22 existing 6:25 expectations 7:15 expected 6:7 experience 9:4 experiencing 4:11 expert 10:16 express 10:18 12:13</p>	<p>funding 5:14,16 future 6:10</p>	<p>high 4:13 highlighted 8:18 highlights 5:3 hire 7:7,8 history 5:9 home 10:5 horizon 8:1 house 11:7 houses 5:10 huge 10:25</p>	<p>input 3:24 9:18 institute 11:1 insure 5:25 12:18 intensively 4:6 intermodal 11:6 international 5:8 8:20 10:19 investment 4:8 5:8 5:13,19,23 12:12 investments 4:5 6:2 10:8 12:19</p>
<p>f</p>	<p>g</p>	<p>i</p>	<p>ipads 3:4 it'll 10:11</p>
<p>facilities 4:5,8 5:20 6:2,12 7:14 facility 8:15 11:10 11:15 fact 5:20 13:8 facts 7:24 farbiarz 1:17 2:3,3 9:22 10:14 12:4 13:13,17,21 fare 5:18,18,21 7:1 7:2,4 12:16 fares 1:6 2:10 3:22 4:4 6:14,15,25 7:3</p>	<p>g 2:1 gary 1:19 2:6 gates 5:4 gateway 13:1 general 1:17 2:4 generate 7:11 generates 5:25 getting 11:12 given 6:13 goes 13:19 goethals 5:4 going 10:12 11:14 13:7 good 8:4,23 10:9 10:10,15 12:5 governing 2:7 government 12:6 ground 7:6 growth 4:14,15 5:14</p>	<p>iconic 10:5 imagine 11:11 immediately 11:14 impact 6:6 implicit 12:15 13:2 important 4:6 12:17 13:9 improve 9:3 12:20 improvement 9:1 improvements 13:8 include 5:3 6:22 including 9:4 increase 6:23 7:4 8:9,24 9:3 increases 5:18 6:15 9:13 12:16 incremental 7:12 8:11,14,14 9:14 independent 5:15 industry 11:9 inflation 6:1,4,6 6:16 information 9:15 informed 9:12 infrastructure 4:6 5:11 10:5,8 12:13 12:19 13:7</p>	<p>j</p>
<p>february 4:20 fee 7:7,7,9,10 fees 1:6 2:10 3:22 4:4 6:11,15 final 5:10 11:22 first 2:9 3:21 4:3 4:16 9:25 five 4:13,14 floor 1:12 forth 2:23 forward 10:12 found 9:16 full 3:10 fund 5:22 12:8 funded 5:15 8:11 9:14</p>	<p>h</p> <p>handling 4:18 handout 2:19 6:19 7:16 handouts 5:3 harrison 5:10 head 5:9 11:7 hearing 1:2 2:4,9 3:20 6:20 7:16 9:17 14:1 15:10 hearings 7:19 13:21 held 15:5,7 hello 3:19 help 2:24 13:9 helping 11:3</p>	<p>january 6:24 jersey 1:1,11,13 5:9,16 11:1,12,16 12:9 13:5 15:5,6,6 15:6 jersey's 3:20 jfk 7:3 9:9 job 10:11 jobs 10:9,10 july 1:8,14 15:7 justin 10:1</p>	<p>k</p>
			<p>keep 2:24 5:25 13:7 keeping 4:25 kept 3:6 kevin 1:18 2:5 key 9:4 know 2:24 13:1</p> <p>l</p> <p>labarbera 1:19 2:6 labor 10:7 12:8 laborers 12:7,7,9 laguardia 5:5 9:12 language 3:12</p>

<p>large 9:1 largest 4:21 5:8 8:13,19 late 7:10 lay 4:1 leading 11:9 led 4:14 legacy 4:8 level 5:13 leverage 5:19 liberty 5:7 7:3 8:20 10:19 limited 2:21 line 9:6 10:25 11:4 11:8,19,20,23 link 11:19 listen 2:22 live 13:5 lives 12:20 local 10:10 locating 10:23 long 5:24 12:14 look 11:18 loop 2:16 lot 10:11 lowering 7:1</p>	<p>men 10:7 michael 1:17 2:3 microphone 3:13 mid 7:10 million 4:18 7:12 9:2 10:20 minimize 5:17 minutes 2:21,25 mission 4:25 moderator 1:17 modifications 9:4 moment 2:15 10:4 moments 3:1,17 montgomery 1:12 morning 2:22 10:3 10:15 12:3,5 13:19 morris 15:17 move 7:18 movement 10:7 moving 4:25 11:22 multi 7:2</p>	<p>11:16,16 12:9,22 13:5,5 15:5,5,6,6,6 newark 5:7 7:3 8:20 9:5,9 10:19 10:21 11:4,10,18 11:19,25 nine 9:5 nj 1:13 non 5:18,18,21,21 northeast 10:24 11:5,21 noted 2:2 5:2 7:19 november 7:2,5 numerous 12:11</p>	<p>panynj.gov. 3:4 13:25 part 5:5 9:7 10:22 particular 12:25 particularly 12:24 party 8:13 passenger 4:12 8:15 passengers 8:16 11:12 path 4:14 5:9 6:14 6:24 9:1 11:13 13:4,5,9 payer 5:15 paying 10:9,10 peer 6:17 7:5 pennsylvania 11:2 people 3:13 10:1 13:13 period 3:5 4:21 7:23 person 2:22 pfcs 8:15 ph 10:2 photos 5:2 pick 2:19 7:8,9 pie 8:12 plan 1:3,4 2:12 3:23 4:20,24 6:8 6:12 7:13,21,22,24 8:2,6,8,10,24 9:2,8 9:10,16 10:9,25 12:14,16,21,23 13:12 planned 8:22 planning 8:1 9:12 10:17,20 play 3:16 played 3:18 playing 2:16</p>
<p>m</p>	<p>n</p>	<p>o</p>	
<p>mail 6:24 9:20 maintain 6:12 8:23 maintaining 6:25 major 4:5 5:11 making 4:5 5:12 management 12:8 mark 10:14,15 matter 7:20 14:2 maximize 5:18 meant 7:23 mechanism 6:5 meeting 7:14 15:4</p>	<p>n 2:1 name 2:3 10:15 12:5 nation 4:16 6:17 national 4:10 near 4:11 nearly 5:6,20 necessary 6:1 need 3:1 4:1 5:17 5:24 needed 13:7 needs 4:6 net 7:12 new 1:1,1,11,11 3:20,20 5:4,4,5,7,9 5:9,16,16 8:13,18 8:19,22,24 9:1 10:20,23 11:1,12</p>	<p>o 2:1 o'clock 13:22 o'toole 1:18 2:5 occur 6:7 offers 11:6,17 officer 2:5 old 8:23 once 7:15 open 3:6 opened 5:5 operations 5:22 10:17 opportunities 10:12 opportunity 11:11 11:17,20,24 12:2,3 13:11,24 order 3:14 10:1 original 15:8 overall 12:21 overview 3:25</p>	<p>p</p>
		<p>p</p>	
		<p>p 2:1 pace 6:1</p>	

<p>please 3:16 9:24 10:2 13:14 pledge 10:13 plenty 3:7 podium 10:2 13:15 point 2:17 12:25 13:4 pop 2:17 port 1:1,11,16 2:4 2:7,10,11 3:3,9,10 3:19,24 4:4,15,16 4:17,19,24 5:8,10 5:14,17,22,24 6:3 6:11,14,20 7:17 9:16,18,19 12:18 12:21 13:23 15:5 15:5 portion 9:23 ports 4:15 potential 11:6 predominantly 10:6 present 1:16 presentation 3:25 prior 6:13,18 priorities 7:25 prioritization 8:4 private 5:19 problem 3:2 proceedings 9:23 progress 5:12 8:3 project 8:18,21,22 8:25 9:1,2,14 10:13 13:2 projected 9:13 projects 8:11,18 8:19 9:8 10:4,6 promote 12:12 property 11:5</p>	<p>proposal 4:3 9:11 proposals 3:21 4:1 6:16 7:11,20 9:9 proposed 1:2,4,5 2:9,11,13,18 3:21 3:22 4:3 6:15,19 7:7,15,20 8:18 9:13,15 12:15,22 proposing 13:8 provide 3:5,25 10:9 11:20,23,24 13:24 provided 6:19 7:16 provisions 9:10 public 1:2 2:8 3:20 9:17,20,23 13:21 14:1 15:4 purpose 3:25 4:1 purposes 2:8</p>	<p>record 4:11,11,14 4:15 15:7 recording 3:18 15:9 records 4:12 recoveries 8:15 redevelopment 9:9 10:18,22 reduce 9:3 redundancy 13:6 reflect 9:9 reflects 4:24 region 4:25 6:17 10:5,11 11:16 region's 12:20 regional 4:10 10:25 12:20 13:7 related 6:5 rely 5:15 remain 13:17 remained 8:5 reminder 9:24 13:13 rentals 8:14 repair 8:4,23 repairs 13:3,3 replacement 8:19 replaces 8:22 representing 12:9 represents 8:21 required 8:1 12:16 requirement 5:23 requires 5:14 residents 12:20 respectively 7:4 responsibilities 12:18 rested 6:9 results 5:1 return 4:25</p>	<p>revenue 8:13 revenues 5:19,20 5:25 7:12 8:12,25 9:14 reversing 4:8 review 8:2 reviewed 6:13 revisions 12:15,23 12:24 ride 7:1 ridership 4:13,15 right 2:5 3:14 11:16 risks 7:25 room 2:16,20 3:15 13:14 routes 10:24 running 9:5</p>
	<p style="text-align: center;">r</p> <p>r 2:1 rail 10:24 11:4,7,8 11:20,23 rain 5:11 11:19 raise 6:11 rate 6:24 rationality 6:16 reaches 6:6 really 11:4,6,10,18 11:23 reassessment 1:3 8:2 9:7 rebuild 5:6 13:10 recess 13:16,20 recognition 6:8 recognized 5:24 7:24 recommended 9:7 recommending 8:9</p>		<p style="text-align: center;">s</p> <p>s 2:1 6:12 sake 2:13 saw 5:2 scalera 12:4,5,6 schedules 6:20 7:17 second 2:11 3:22 4:16 7:18 sector 5:19 security 11:15 see 2:15 4:22 8:12 self 5:15 separate 2:14 september 3:6 13:24 serve 2:6 set 4:12 sgr 8:4 shared 3:10 ship 5:11 shows 8:17</p>

<p>side 10:24 sign 3:12 9:24 13:14 signatory 12:10 signature 15:14 signed 3:15 10:1 significant 8:17 similar 6:17 single 2:15 7:1 slide 8:13 sources 5:21,21 8:13 south 12:1 spanish 3:11 speak 3:16 9:24 10:4 13:11,14 speaker 3:19 specific 6:3 8:12 8:25 9:14,21 specifically 10:19 11:25 spending 4:21,22 5:12 7:23 8:22 staff 3:9 6:13 8:9 9:7 stakeholders 12:11 stand 2:24 start 4:3 state 8:4,23 states 5:16 11:11 statewide 12:11 station 5:10 9:4 strategic 12:19 street 1:12 strong 12:14 strongly 10:22 13:1,11 style 11:15 subject 7:19</p>	<p>submit 3:2 submitted 9:19 sufficient 6:1 8:6 summaries 6:18 7:15 summarized 3:9 support 10:4,13 10:18 12:14,15,16 13:12 supporting 13:1 system 13:4,5,9</p> <hr/> <p style="text-align: center;">t</p> <hr/> <p>take 6:10 10:4 13:18 taken 8:7 13:16,20 tangible 5:1 tax 5:15 taxi 7:9,9 taxis 7:7 technical 9:10 technology 11:1 term 12:14 terminal 5:7 8:14 9:9 10:21,23 11:3 11:7,7,9,22 terminals 4:9 terms 2:24 thank 3:19 9:17 10:13 12:2 13:10 13:19,25 thing 12:25 things 2:24 think 11:17 third 8:13 thirds 5:20 thousands 10:9 three 2:21,25 8:5 9:8 tickets 7:2 tied 6:16</p>	<p>time 2:2 3:7 4:13 4:17 7:24 12:2 13:18 times 13:2 today 2:21 3:8 10:18 12:13 13:11 today's 2:4,8 9:23 toll 5:18,18,21 tolls 1:5 2:10 3:22 4:4 6:5,14,22,24 tomorrow 13:22 top 11:4 topic 7:18 total 8:21 totaling 4:21 track 2:24 trade 9:6 train 11:12,13,13 trains 4:9 9:5 transcribed 3:8 transcript 15:9 transit 11:13 translator 3:11,12 transportation 7:6 12:12 tremendous 12:1 triggered 6:6 true 15:8 truly 11:9 trust 12:8 try 13:10 tunnel 6:5,14,22 tunnels 4:9,17 13:2,10 two 2:8 3:20 4:1 4:17 5:4,9,20 7:19 8:3 13:10</p> <hr/> <p style="text-align: center;">u</p> <hr/> <p>ultimately 10:10 underway 9:13</p>	<p>union 10:12 12:7 unique 11:4,6,17 united 11:11 university 11:1 upstairs 11:14 urge 13:12 use 3:13 utility 12:13</p> <hr/> <p style="text-align: center;">v</p> <hr/> <p>valentine 10:1,3 values 3:24 9:18 various 2:13 vehicle 7:8 vehicles 4:18 7:7 video 2:15,16,18 3:16,18 9:22 vision 11:2 vital 4:10 volume 4:12 volumes 4:11</p> <hr/> <p style="text-align: center;">w</p> <hr/> <p>want 3:2 wanted 10:3 ward 12:1 watch 2:17 website 3:3,6 6:21 7:17 9:17,20 13:23,25 west 10:23 11:8,22 wisely 5:12 women 10:7 work 12:7,11 13:5 working 11:2 works 5:17 world 5:7 7:14 9:5 10:6 writing 3:3 written 3:5 13:24</p>
---	---	---	---

y
yeah 10:15
year 4:12,18 5:7 7:25
years 4:13,14 12:22
york 1:1,11 3:20 5:16 11:16 13:5 15:5,6