

PERFORMANCE OVERSIGHT COMMITTEE MEETING

February 14, 2019

The meeting was called to order at 9:00 a.m. in Port Authority's Neal H. Holmes Board Room located on the fifth floor of the Heinz 57 Center with the following in attendance:

Board Committee Members

Michelle Zmijanac, Chair
Jen Liptak
Rob Vescio
Jeff Letwin

Other Board Members

John Tague
Ann Ogoreuc
Rob Kania
Stephanie Turman

1. Approval of Minutes:

The Committee approved the minutes from the January 17, 2019 Performance Oversight Committee meeting.

2. Proposed Resolutions:

There was one resolution reviewed by the Performance Oversight Committee.

The Committee reviewed six procurement items and determined that the bids were in accordance with the Authority's procurement policies and procedures, the prices to be fair and reasonable, the bidders to be responsible and the bids responsive.

The Performance Oversight Committee agreed to recommend for award the six items listed in the resolution for the total amount of approximately \$3.8 million.

3. Financial Report:

Chief Financial Officer, Peter Schenk, reported that for the month of January 2019, Total Operating Income was below budget by \$425,250, primarily due to lower Passenger Revenues. Total Expenses for the month of January were under budget by approximately \$2.1 million.

He also reported that Operating Subsidies were under budget by \$609,493, but explained that this is a timing issue that will normalize by fiscal year-end.

With no further business, the meeting was adjourned.