



SOUTH JERSEY PORT CORPORATION
OFFICIAL BOARD OF DIRECTORS MEETING MINUTES
BROADWAY TERMINAL
CAMDEN, NEW JERSEY

JANUARY 29, 2008

12:30 p.m.

Directors Present:	Richard Alaimo	Chairman
	Craig Remington	Director
	Joseph Maressa, Jr.	Director
	Eric Martins	Director
	Carl E. Styles	Director
Directors Absent:	Jonathan Gershen	Director
	Chad Bruner	Director
In Attendance:	Joseph A. Balzano	Executive Director & CEO
	James Carey, Jr.	NJ Governor's Authorities Unit
	Pat Snyder	NJDOT
	John Maier	Board Secretary
	Jay Jones	Deputy Exec. Dir./Admin. Services
	Kevin Castagnola	Assist. Exec. Dir. / Ops.
	Hank D'Andrea	Facilities Engineer
	Pat Abusi	Treasurer
	Maureen McHugh	Executive Assistant
	Clifford Goldman	Financial Advisor
	Michael Angelini, Esq.	General Counsel
	James Pierson, Esq.	General Counsel
	Michael Smith	Commerce Insurance
	Dennis Culnan	Riverfront/Phoenix Strategies
	Linda Artlip	Riverfront/Phoenix Strategies
	Marlin Peterson.	Director of Port Development
	Eileen Stillwell	Courier-Post
Jonathan Vit	Gloucester County Times	
Helene Pierson	Heart of Camden	
Andrea Ferich	Waterfront South	

Chairman Alaimo opened the meeting at 12:30 p.m. with the following statement:

Pursuant to the provisions of the Open Public Meetings Act, Chapter 231, Public laws of 1975, adequate notice of this meeting has been provided. On January 2, 2008 the Secretary of the Corporation sent an ad with a schedule of Regular Meetings to be held at the South Jersey Port Corporation's Board of Directors, during the calendar year 2008 indicating the time and place to the following newspapers:

- ❑ Courier-Post
- ❑ Gloucester County Times
- ❑ Burlington County Times

In addition, the same notice was sent by Certified Mail to the Secretary of the State's office and the following clerks:

- ❑ Mercer County
- ❑ Cumberland County
- ❑ Salem County
- ❑ Cape May County
- ❑ Gloucester County
- ❑ Camden County
- ❑ Burlington County

These seven counties comprise the Port's district.

In addition, the Port Corporation has designated the Bulletin Board at its main entrance of the Broadway Terminal, its official place for posting and maintaining a schedule of the monthly Board of Director's Meetings for 2008. On January 2, 2008, said schedule was posted.

Roll call was taken and recorded.

The Rev. Carl Styles was welcomed as one of the SJPC's new board members.

[PRESENTATION OF REGULAR MEETING MINUTES - December 4, 2007](#)

The minutes for the South Jersey Port Corporation Board of Directors regular session meeting held on December 4, 2007 for approval.

A motion was made to approve the December 4, 2007 Board of Directors regular meeting minutes as presented.

Moved by:	C. Remington
Seconded by:	J. Maressa, Jr.
Voting for motion:	All
Voting against motion:	None
Abstaining:	C. Styles

PRESENTATION OF CLOSED MEETING MINUTES – December 4, 2007

The minutes for the South Jersey Port Corporation Board of Directors closed meeting session held on December 4, 2007 were presented for approval.

A motion was made to approve the December 4, 2007 Board of Directors closed meeting minutes as presented.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.

Voting for motion: All
Voting against motion: None
Abstaining: C. Styles

OPERATING BILLS

The Operating Unpaid Bill list for the period 11/21/07 to 1/17/08 was presented for approval.

A motion was made to approve the Operating Unpaid Bill as presented.

Moved by: J. Maressa, Jr.
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None

ADVANCE PAYMENT LIST

The Advance Payment Bill List for the period 11/21/07 to 1/17/08 was presented for approval.

A motion was made to approve the Advance Payment Bills as presented.

Moved by: C. Remington
Seconded by: C. Styles

Voting for motion: All
Voting against motion: None

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CREDIT LIST

Nine (9) credits totaling **\$5,178.63** were presented for approval.

<u>CUSTOMER/DESCRIPTION</u>	<u>AMOUNT</u>
Terminal Shipping/NRT Differential	\$ 1,974.72
Liberty Woods/ Rate Error	\$ 311.67
Vass Pipe/Unable to Locate Cargo	\$ 16.65
Montship/Rate Differential	\$ 2,632.50
Tradeleaf/Shortage off the Vessel	\$ 59.51
Thompson Mahogany/Unable to Locate Cargo	\$ 72.38
Thompson Mahogany/Unable to Locate Cargo	\$ 72.38
Dongkuk/Freetime Extension	\$ 21.23
Clipper Steel/Coil Count Overstated	\$ 17.59
TOTAL	\$ 5,178.63

A motion was made to approve the credit list as presented.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.

Voting for motion: All
Voting against motion: None

CHANGE ORDERS

Change Order #2 was presented for John D. Lawrence, Inc., the contractor for the 70,200 square foot transit shed building, to add an additional 30 days on the contract. John D. Lawrence has requested an additional 30 days to the allowed 150 days for the contract. Initially, this construction was to take place during the summer and fall months (July thru November). The formal letter to proceed was issued in January. Therefore, the project would run through the winter and spring months (January through May). The additional 30 days would extend the date through June 2008.

A motion was made to approve change order #2 for John D. Lawrence, Inc. for an additional 30 days to the 150 day contract as presented.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.

Voting for motion: All
Voting against motion: None

CONSTRUCTION FUND REQUISITIONS

Staff presented construction fund requisitions totaling \$41,809.52 as follows:

REQ #	VENDOR	AMOUNT
104	Browne of New York City	\$ 12,755.00
105	Standard & Poors	\$ 10,500.00
106	DeCotiis, Fitzpatrick, Cole & Wisler	\$ 3,828.12
107	DeCotiis, Fitzpatrick, Cole & Wisler	\$ 494.40
108	Goldman, Beale Associates	\$ 5,090.40
109	Schnader, Harrison, Segal & Lewis	\$ 9,141.60
TOTAL		\$ 41,809.52

(Note: Funding Source – Series N)

A motion was made to approve the Construction Fund Requisitions as presented.

Voting for motion: J. Maressa, Jr.
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None
Abstaining from motion: C. Remington
(Requisition #109)

TREASURER'S REPORT

Patrick Abusi presented the Treasurer's report. He reported that for the period ending December 31, 2007, that the gross operating revenue less pass thru's was \$2,202,762. For the same period, the net income before interest, depreciation and amortization totaled is \$555,090. We are ahead of budget for the year-to-date net income before interest, depreciation and amortization by \$167,732. The year-to-date interest income is \$967,127. The Board reviewed the A/R aging reports.

A motion was made to accept the Treasurer's Report as presented.

Moved by: C. Remington
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None

COUNSEL'S REPORT

Michael Angelini, Esq. reported that he has business to discuss in closed session.

EXECUTIVE DIRECTOR'S REPORT

Joseph Balzano presented his Executive Director's Report. He reported tonnage activity for the month of December 2007 totaled 464,657 tons and that the total tonnage for 2007 was 3,505,124, resulting in the port's third highest tally in our 80 year history and only 9% behind the 2006 record year.

The Executive Director briefly discussed several port development projects including the Paulsboro Marine Terminal and the Cocoa Beans Warehouse Expansion Project and advised additional information will be provided to the Board later during the meeting. Lastly, he touched on Green Port initiatives and advised that Jay Jones is overseeing a new potential project that would include other local agencies in a collaborative project.

The Executive Director’s Report was received and filed.

ACTION ITEMS

The following action items were considered:

2008 PENSION LIABILITY

Staff presented the Employer’s Liability Annual Pension Contribution Invoice for the Public Employee’s Retirement System (PERS) for calendar year 2008. The total amount of \$423,577.60 due on April 1, 2008 which includes the Employer’s Contribution for 2008 and early retirement costs is summarized below. Treasurer Patrick Abusi noted that the 2007 Pension Liability amounted to \$261,657.80.

Normal Contribution	\$250,204.00
Accrued Liability	\$192,818.00
Phase in Credit	(\$88,604.40)
Accrued Liability-Early Retirement Incentive	<u>\$ 69,160.00</u>
Total	\$423,577.60

A motion was made to approve the 2008 Employer’s Liability Annual Pension Contribution invoice for PERS in the amount of \$423,577.60.

Moved by: C. Remington
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None

RESOLUTION – PUBLIC AGENCY COMPLIANCE OFFICER

Staff presented a resolution appointing Patrick A. Abusi as the Public Agency Compliance Officer for the year 2008.

A motion was made to approve the resolution as presented.

Moved by: C. Remington
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None

RESOLUTION FOR NJDOT TO APPROVE SPUR TRACK GRANT

Staff reported that NJDOT requests a Board and City Resolution to accept the project funding. The City Resolution was passed in November. The SJPC will be submitting a request for additional grant funding to upgrade some rail and switches inside the Broadway Terminal.

A motion was made to approve the resolution as presented.

Moved by:	C. Remington
Seconded by:	J. Maressa, Jr.
Voting for motion:	All
Voting against motion:	None

INSURANCE – GENERAL LIABILITY, UMBRELLA & AUTOMOBILE

Michael Smith from Commerce Insurance presented a renewal recommendation for General Liability, Umbrella and Automobile. The current policies expires on February 21, 2008. Commerce Insurance recommends we renew the policies with the present carriers. Commerce Insurance did go out to the marketplace to various other insurance carriers and is still waiting on Liberty Mutual who expressed interest in quoting. He will report back to the board if there is any significant difference in premium. The total estimated 2008/2009 renewal premium is \$679,044 with a Best's Rating of A (Excellent) Class X. Our premium for 2007/2008 was \$679,721.

Commerce Insurance is recommending the following:

- General Liability – United States Fire Insurance Company
- Automobile – United States Fire Insurance company
- Umbrella – North River Insurance Company

A motion was made to approve the general liability, umbrella and automobile insurance premium at a cost of \$679,044 as presented by Commerce Insurance.

Moved by:	C. Remington
Seconded by:	J. Maressa, Jr.
Voting for motion:	All
Voting against motion:	None

BID / BILLBOARDS

Staff reported that we re-advertised for proposals to manage the three (3) advertising structures on the port's property. Only Clear Channel, our current Lessee, attended the mandatory pre-bid meeting held on January 14, 2008 and submitted the following bid on Tuesday, January 22, 2008:

**ANNUAL
MINIMUM GUARANTEE**

LOCATION #1 1535 BROADWAY	\$ 1,500
LOCATION #2 2530 BROADWAY	\$ 525
LOCATION #3 2530 BROADWAY	<u>\$ 650</u>
	\$ 2,675

All locations the contractor proposed share percentage is 15% of net receipts to the Port. The previous rental was \$9,000 per year. The proposal from Clear Channel would require net receipts to be \$42,200 to equal the prior rental agreement, which terminated August 30, 2007. Staff noted that our structures total 3,072 square feet and that if an additional structure on RT. 676 is pursued, we would have to give up one of the existing structures equaling or more than the square feet of the new structure. Pat Snyder from NJDOT confirmed that by statute each authority is given a cap and that if we would acquire an additional structure, we would be required to trade-in one of the other three. Staff informed the Board that we have been working with our attorney and also with NJDOT’s Counsel, Stuart Brooks on this matter. Staff requested approval for our attorney to negotiate with Clear Channel.

A motion was made to authorize our attorney to proceed with negotiations with Clear Channel.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.
Voting for motion: All
Voting against motion: None

CAMDEN PLANT HOLDINGS LLC – LEASE RENEWAL

Camden Plant Holdings LLC, a long-time tenant, has requested renewal of their one (1) year lease for the 5,000 square foot cubicle in F Building at the Broadway Terminal. The current annual rate will increase from \$11,184.00 to \$11,496.00, \$2.24 to \$2.30 per square foot.

A motion was made to approve the lease renewal with Camden Plant Holdings LLC as presented.

Moved by: J. Maressa, Jr.
Seconded by: C. Remington
Voting for motion: All
Voting against motion: None

WRITE-OFFS / AGED PAYABLES

Staff requested that the Board approve the removal of four (4) aged payables from 1998 to 1999 from our aged trial balance report totaling \$1,844.37. The breakdown is as follows:

A. White Auto Parts – (out of business, error in billing)	\$ 240.00
Caruso’s Auto Parts – (out of business, error in billing)	\$ 120.00
Paul’s Auto Radiator (warrants repair / billed in error)	\$ 320.00
Thackray Crane Rental – (error in billing)	<u>\$1,164.37</u>
TOTAL	\$1,844.37

A motion was made to approve the removal of four (4) aged payables totaling \$1,844.37 from the detailed aged trial balance report.

Moved by: J. Maressa, Jr.
Seconded by: E. Martins

Voting for motion: All
Voting against motion: None

IMPERIAL TRUCKING & LEASING LLC – LEASE OPEN SPACE

Imperial Trucking & Leasing LLC is the trucker working for Kelly Pipe who imports large pipe through SJPC docks. They have requested to lease one (1) acre of open space located inside the fenced area east of Sixth Street and west of the road leading to Holcim. The lease would be on a month-to-month basis at \$.50 per square foot; \$21,780.00 per year; \$1,815.00 per month.

A motion was made to approve the Imperial Trucking & Leasing LLC lease as presented.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.

Voting for motion: All
Voting against motion: None

CAMDEN FIRE DEPARTMENT BARGES

Staff reported that the Camden Fire Department has made a request to dock at the Beckett Street Terminal two (2) small barges measuring approximately 100 feet long and 30 feet wide for an undetermined amount of time until they find a permanent home. The donated barges are intended to be used to dock the Fire Department’s fireboats and waterborne equipment system. The barges will be temporarily docked along side of the spud barge and the lines have been fixed and secured to the spud barge by the Camden Fire Department. Insurance and the hold harmless agreement is expected to arrive within the next week. Staff noted that we have a very good relationship with the Camden Fire Department and recommend approval to dock these two small barges. Chairman Alaimo requested that the Board be updated every six (6) months regarding the status of these barges.

A motion was made to permit the Camden Fire Department to dock the two (2) small barges along side of the spud barge.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.
Voting for motion: All
Voting against motion: None

SELECTION OF ENGINEERING FIRMS FOR CIVIL ENGINEERING, GEO-TECH & CONSTRUCTION MANAGEMENT

Staff reported that the Engineering Committee, consisting of Chairman Alaimo, Director Remington, Director Maressa, Executive Director Balzano and Facilities Engineer D'Andrea met to review the professional proposal submitted for Civil Engineering, Geo-Tech and Construction Management and their recommendations are as follows:

CIVIL ENGINEERING

T&M Associates
 Pennoni
 CH2M Hill
 S.T. Hudson

GEO-TECH

French & Parrello
 TRC
 CMX
 ATC

CONSTRUCTION MGMT

T&M Associates
 CMX
 CH2M Hill
 S.T. Hudson

A motion was made to appoint the firms as recommended by the Board's evaluation committee to serve as pre-qualified firms under the engineering categories of civil, geo-tech and construction management for a term of one year with an option for a second year at the SJPC Board's prerogative.

Moved by: C. Remington
Seconded by: J. Maressa, Jr.
Voting for motion: All
Voting against motion: None

RENEWAL OF MEMBERSHIP FOR GREATER CAMDEN PARTNERSHIP

Staff reported that this unique group is a gathering of city and suburban leaders working solely on Camden's revitalization. Their goals are to provide a suitable setting for new investment for a return of middle-income residents to the city and for new job creation. Staff recommended the Board's approval for the year 2008 membership dues in the amount of \$6,000.00. Also, it was noted that we have been a member of this organization for the past six (6) years.

A motion was made to approve the Greater Camden Partnership membership in the amount of \$6,000.00

Moved by: C. Remington
Seconded by: E. Martins
Voting for motion: All
Voting against motion: None

ANNUAL NON-UNION MERIT COMPENSATION ADJUSTMENTS

This item was held for discussion in the closed session.

CICT LETTER OF INTENT – 275,000 SQ. FT. WAREHOUSE

This item was held for discussion in the closed session.

The following information items were presented

RIVERFRONT ASSOCIATES / PHOENIX STRATEGIES

Linda Arlip presented the marketing report and status of activities performed by Riverfront/Phoenix. She reported on the completion of the 2006 annual report and the 2008 calendar. They are finishing the preparation of the next newsletter and beginning to develop the 2007 annual report with Jay Jones. Both Linda Arlip and Jay Jones discussed new marketing activities with regard to the Paulsboro Marine Terminal and distributed a mock up of a new Paulsboro marketing cut sheet.

The report was received and filed.

SECURITY UPDATE

Jay Jones presented the Security Update:

U.S. Coast Guard: Maritime Transportation Security Act: On January 10, 2008, the U.S. Coast Guard performed two unannounced MTSA spot checks; one at the Beckett Street Terminal and one at the Broadway Terminal. There were no deficiencies found and SJPC received a good report. The facilities are operating in compliance with its FSP and MTSA as required.

Designated Waterfront Facility Status: On January 29, 2008, the U.S. Coast Guard will perform the annual 33CFR126 safety compliance inspection to renew the Designated Waterfront Facility (DWF) status for the Beckett Street Terminal. The DWF status is required of any facility handling certain dangerous and HAZMAT classified cargoes. At present, SJPC is not handling any dangerous HAZMAT cargoes. SJPC intends to maintain its DWF compliance.

Transportation Worker Identification Credential (TWIC) Program: The TWIC deployment schedule for the Camden area is April – June 2008. Jay Jones reported that their tentative soft enrollment start date in Camden is June 9th. Lockheed Martin advised last week that they have not yet selected a site for the Camden area enrollment center. Staff continues to lobby Lockheed Martin to locate a regional TWIC enrollment center at the Broadway Terminal

We have learned that enrollment centers will now accept a company check to pay for employee TWIC cards. Hence, we will not need to purchase the pre-paid TWIC cards as we originally planned. This will save SJPC approximately \$880.00.

Regional Live Training Exercise: The CBRNE live exercise at the Beckett Street Terminal, originally scheduled for May 3, 2008 with the Camden Fire Department, Camden County OEM, Camden County HAZMAT, NJ Transit, and NJ State Police, has been rescheduled for April 26, 2008. Additional agencies and municipalities will likely be joining the exercise. A planning meeting was hosted at SJPC's office on January 9, 2008. The exercise will meet SJPC's MTSA compliance requirement.

Ioimage Video Surveillance System: Staff is working with the manufacture, Ioimage the port's existing video analytic system to enhance the capabilities of the systems at the Beckett Street and Broadway terminals. Additional information will be provided after meeting with Ioimage integrators.

Security Training: Jay Jones and Bill Higgins attended the Delaware River and Bay Area Port Awareness and Response Training Class on December 12, 2007. The class was organized by Rutgers University and the NJ Office of Homeland Security and Preparedness.

ST. LAWRENCE CEMENT NAME CHANGE TO HOLCIM

Staff reported that the Holcim Group has successful acquired St. Lawrence Cement and they will now be operating under the name Holcim.

PAULSBORO MARINE TERMINAL

Marlin Peterson, Director of Port Development presented a slide presentation and an update on the progress of the development of the Paulsboro Marine Terminal.

SJPC BOARD GOVERNANCE

Staff reported that on January 13, 2008 Governor Corzine signed legislation to add four (4) members to the SJPC Board of Directors. The corporation shall consist of eleven (11) members: The State Treasurer, ex officio, or the Treasurer's designated representative, who shall be a voting member of the corporation, and ten (10) public members, each of whom shall be a resident of the port district.

The additional four (4) members are:

1. The State Treasurer, ex officio, or the Treasurer's designated representative, who shall be a voting member of the corporation.
2. A member representing the City of Camden (subdistrict of Camden/Gloucester)
3. A member representing the City of Paulsboro (subdistrict of Camden/Gloucester)
4. A second member representing the Port subdistrict of Cumberland, Cape May & Salem Counties)

The SJPC's Port District is comprised of seven counties: Mercer, Burlington, Camden, Gloucester, Salem, Cape May and Cumberland. There are three subdistricts:

- Subdistrict 1: Mercer & Burlington Counties: Three members (no change)
- Subdistrict 2: Camden & Gloucester Counties Changed from three to five
- Subdistrict 3: Salem, Cape May and Cumberland Counties: changed from one member to two

It was also noted that on January 7, 2008, Rev. Carl Styles was confirmed and appointed to replace Barbara Tomalino as a member of the SJPC Board of Directors representing the port subdistrict of Salem, Cape May and Cumberland Counties.

PUBLIC COMMENT

At this time, Chairman Alaimo opened the meeting to Public Session for Questions/Comments

Helene Pierson, the Executive Director of the Heart of Camden addressed the board with regard to their opposition to the relocation of the methadone clinic at SJPC's Broadway Terminal. Andrea Ferich from Waterfront South also reiterated Waterfront South's opposition to same.

Chairman Alaimo asked if there was any additional business for the regular open session. Hearing none, he asked for a motion to adjourn the open session.

A motion was made to adjourn the Regular Open Meeting.

Moved by:	C. Remington
Seconded by:	J. Maressa, Jr.
Voting for motion:	All
Voting against motion:	None

At 1: 25 p.m. the regular open session was adjourned.

I certify that this is a true copy of the Minutes of the South Jersey Port Corporation's Open Session of the Board of Director's Meeting held Tuesday, January 29, 2008.

John R. Maier
Board Secretary

JRM/JJ/MM

At 1:50 p.m. the regular open session was reopened.

CAMDEN INTERNATIONAL COMMODITIES TERMINAL (CICT) LETTER OF INTENT – 275,000 SQ. FT. WAREHOUSE

A Letter of Intent between the South Jersey Port Corporation and Camden International Commodities Terminal (CICT) was presented for consideration. The Letter of Intent is to provide an outline for the terms of the Cocoa Beans Warehouse Expansion project agreement with Camden International Commodities Terminal. Negotiations for this project have been on going for almost two years. Considering that CICT delivered a signed document the morning of the Board meeting, Chairman Alaimo requested that the Board be given 48 hours to review this document. It was agreed that if there were no objections made by the Board of Directors after that period of time (48 hours), this Letter of Intent is to be executed by the Executive Director. Counsel advised the Board that the Letter of Intent is non-binding.

A motion was made to authorize the Executive Director to execute the Letter of Intent between the South Jersey Port Corporation and Camden International Commodities Terminal as presented if the SJPC Board has no objections to the document within 48 hours of January 29, 2008 Board meeting.

Moved by:

C. Remington

Seconded by:

J. Maressa, Jr.

Voting for motion:

All

Voting against motion:

None

NONUNION PERSONNEL MANUAL REVISION

In review of the Port's Nonunion Personnel Manual, staff and the Board Audit Committee is recommending minor modifications to the following manual sections:

Nonunion Personnel Manual Revisions:

- Section 2: Organization – Board expansion
- Section 4: Salary & Wages – subsection 4.5. Adding title to the list of exempt (salary) Positions
- Section 5: Hours of Work – subsection 5.4 – Adding title to the list of positions not Eligible for the Perfect Attendance Incentive Program
- Section 15: Policy Prohibiting Discrimination, Harassment or Hostile Environment in the Workplace – Updating the names of the EEO Officer and intake officer
- Section 17: Education Assistance Program – Labor Counsel has made a recommendation to modify the existing policy to clarify the criteria required to participate in the program
- Section 18: Code of Ethics – Replacing the Agency Code of Ethics with the State's Uniform Code of Ethics information. The Uniform Code of Ethics is in effect.
- Section 25: Employee Identification Card Policy – Updating modifications reflecting the revised security policy memo dated January 11, 2008

A motion was made to approve the modifications to the SJPC's Nonunion Personnel and Administrative Policy Manual as recommended by the Board Audit Committee.

Moved by: C. Remington
Seconded by: E. Martins
Voting for motion: All
Voting against motion: None

ANNUAL NONUNION MERIT COMPENSATION ADJUSTMENTS

Staff presented the list of annual nonunion employee merit compensation adjustments for consideration based on annual employee evaluations. At the December Board of Directors meeting, the Board approved a merit pool of 3% for the compensation adjustments. The Board Audit Committee reviewed the recommended adjustments prior to the January Board meeting.

The Board Audit Committee also reviewed and recommended that two employees titles and status be changed from hourly to salaried. Michael Spencer, Sr. is being recommended to be promoted from Staff Account to Accounting Supervisor and Thomas Johnson be promoted from Marketing Manager/Operations Assistant to Senior Marketing Manager/Operations Assistance.

A motion was made to approve the annual non-union employee merit compensation adjustments and the two promotions as presented.

Moved by: C. Remington
Seconded by: E. Martins
Voting for motion: All
Voting against motion: None

At 1:55 p.m. the regular open session was adjourned.

I certify that this is a true copy of the minutes of the South Jersey Port Corporation's Open Session of the Board of Director's Meeting held Tuesday, January 29, 2008.

John R. Maier
Board Secretary

JRM/JJ/mm