

9225. RESOLUTION 05-21 - ADOPTION OF AMENDMENTS TO BY-LAWS FOR THE DELAWARE RIVER & BAY AUTHORITY. The Executive Director presented the following Resolution.

WHEREAS, The Delaware River and Bay Authority (the “Authority”) is a body politic and an agency of government of the State of Delaware and the State of New Jersey; and

WHEREAS, the Authority was created in 1962 by a Compact between the States of Delaware and New Jersey with the consent of the Congress of the United States of American and approval of the President; and

WHEREAS, the Authority was established for the purpose of providing crossings of the Delaware River and the Delaware Bay between the two States, and to undertake transportation and terminal facilities, and performance of such other functions as may be approved by the two states and consented to by Congress; and

WHEREAS, the original Compact was amended in 1990 for the purpose of authorizing the Authority to undertake certain Commerce facilities and developments within the State of Delaware or in the New Jersey counties of Cape May, Cumberland, Gloucester and Salem; and

WHEREAS, the terms of the Compact authorize the Authority to adopt By-Laws to govern the conduct of its affairs by a Board of Commissioners; the Authority having most recently exercised said authority through the adoption of its current By-Laws by Authority Resolution 04-16 (adopted April 13, 2004); and

WHEREAS, the Authority periodically reviews its corporate governance to ensure it is accountable, meets the objectives for which the Authority was created, and in the best interest of the public; and

WHEREAS, the Authority has determined that these aforementioned objectives will be best met by the adoption of certain amendments to Sections 8.9, 8.11 and 12.01 of its By-Laws (“Amendments”) in the form attached hereto; and

WHEREAS, these Amendments shall take effect immediately upon the expiration of the respective Governors’ veto period; and

NOW THEREFORE BE IT RESOLVED, that the Authority hereby adopts the attached Amendments to its By-Laws.

**PROPOSED AMENDMENTS TO BY-LAWS OF
THE DELAWARE RIVER & BAY AUTHORITY**

1. The first sentence of Section 8.9 (“Economic Development Committee”) shall be amended to read as follows:

“The Economic Development Committee shall consist of six (6) members, three (3) from each State.”

Purpose of Amendment. The purpose of the proposed Amendment is to increase the membership of the Economic Development Committee from its current four (4) members (2 from each State) to six (6) members (3 from each State).

2. The first sentence of Section 8.11 (“Governance/Audit Committee”) shall be amended to read as follows:

“The Governance/Audit Committee shall consist of six (6) members, three (3) from each State.”

Purpose of Amendment. The purpose of the proposed Amendment is to increase the membership of the Governance Audit Committee from its current four (4) members (2 from each State) to six (6) members (3 from each State).

3. Subsection (c) of Section 12.01 shall be amended and supplemented to read as follows:

“No new By-Law, amendment or alteration or repeal of or to these By-Laws shall be effective until said proposal in identical form shall have been approved by the Commissioners at two (2) regular or special meetings of the Authority, *which, for the purposes hereof, shall include the regular meeting at which said proposal was initially introduced and approved.*” **Note: Proposed additional language delineated by italics.**

Purpose of Amendment. The purpose of this Amendment is to resolve a potential misinterpretation of the original intent of in Section 12.01 of the current By-Laws. The current By-Laws provide that a proposal to alter, amend or repeal the By-laws or to adopt new By-Laws may be introduced at any regular meeting. If favorable action is taken at such meeting, the proposal is recorded in the minutes and notice thereof given to the Commissioners. Subsection (c) of the By-Laws provides that no By-Law amendment shall be effective until a proposal, in identical form, shall have been approved by the Commissioners at two (2) regular or special meetings of the Authority. The original intent of subsection (c) is to require consideration of the proposal at two (2) meetings, inclusive of the regular meeting at which the proposal was originally introduced. The purpose of the proposed Amendment, although consistent with the original intent of the By-Laws, is to restate Section 3 to avoid any potential ambiguity or alternate interpretation.

Please Note: This document presents only the language from the current By-Laws as is necessary to understand the proposed revisions.

With Resolution 05-21 receiving its first reading, Commissioner Favre motioned to approve, seconded by Commissioner Jackson and approved by a roll call vote of 10-0. A second and final reading of Resolution 05-21 will take place at the May 17, 2005 Commissioners meeting prior to its adoption. Chairperson Wallace directed that, pursuant to Section 12.1(b) of the By-Laws, a

copy of the attached proposed amendment be mailed to all Commissioners at least 10 days prior to the next regular Board meeting.