

**#0518-01: ELECTION OF GATEWAY PROGRAM DEVELOPMENT CORPORATION'S TREASURER AND AUTHORIZATION OF ADMINISTRATIVE FINANCIAL TRANSACTIONS**

On April 10, 2018, the Board of Directors of the New Jersey Transit Corporation voted to appoint Jerry Zaro as New Jersey's representative and Trustee on the Board of Trustees of the Gateway Program Development Corporation ("GDC") to fill the original term of NJ TRANSIT's representative which ends December 31, 2019.

In accordance with the provisions of Article VII of the Bylaws, the office of Treasurer may be designated and elected by the Board by resolution. By unanimous action, the Board submits the nomination of Jerry Zaro for election to the office of Treasurer of GDC.

Pursuant to the foregoing report, the following resolution was adopted, with Trustees Cohen, Coscia, and Zaro voting in favor.

**RESOLVED**, that Trustee Jerry Zaro is elected as Treasurer of GDC;

**FURTHER RESOLVED**, that the Treasurer of GDC is hereby authorized to establish in the name and for the benefit of GDC a bank account with JP Morgan Chase ("JPMC");

**FURTHER RESOLVED**, that funds of GDC shall be deposited and maintained in the account established with JPMC;

**FURTHER RESOLVED**, that in accordance with the powers granted under Article VII, the Treasurer is authorized to execute such certificates, signature cards and agreements reasonably requested by JPMC to establish GDC's account with JPMC and the deposit of funds therein, provided such certificates, signature cards and agreements shall be subject to the approval of the General Counsel as to form;

**FURTHER RESOLVED**, that the Treasurer of GDC is an authorized signatory for the bank account to be established with JPMC;

**FURTHER RESOLVED**, that the Secretary of GDC is authorized to attest to the signature of any officer of GDC to any agreement, instrument or document executed in connection with the establishment of the bank account with JPMC; and

**FURTHER RESOLVED**, that the authority given under these resolutions shall be deemed retroactive, and that any and all actions taken or to be taken by any officer or officers of GDC to implement or otherwise carry out the purposes or intent of the foregoing resolutions are hereby approved, ratified and confirmed as the acts and deeds of GDC.