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BY-LAWS
OF
THE DELAWARE RIVER AND BAY AUTHORITY
(As Amended May 28, 2008)

ARTICLE I
INTRODUCTION

1.01 Background. The Delaware River and Bay Authority (“Authority”) is an agency created by Congressionally sanctioned interstate compact (“Compact”) between the States of New Jersey (“New Jersey”) and Delaware (“Delaware”, collectively referred to as the “States”) enacted pursuant to 53 Laws of Delaware, Chapter 145 (17 Del. C.S. 1701) and P.L. 1961, C.66 (C.32:11E-1 et. seq. of the Pamphlet Laws of New Jersey.

1.02 Authority. The terms of the Compact authorize the Authority to adopt and use an official seal and to adopt by-laws to govern the conduct of its affairs by a Board of Commissioners.

1.03 Mission. As outlined in the Compact, the Authority has two statutory missions: maintain and operate a variety of transportation assets and undertake economic development projects in Delaware and the four southern counties of New Jersey (i.e. Cape May, Cumberland, Gloucester and Salem Counties). The affairs of the Authority are administered by Commissioners, as more particularly delineated in the Compact.

1.04 Commissioners. In accordance with the Compact, the Authority consists of twelve (12) Commissioners, six (6) of whom shall be residents of and qualified to vote in and appointed from Delaware and six (6) of whom shall be residents of and qualified to vote in and appointed from New Jersey. Not more than three (3) of the Commissioners of each State shall be of the same political party. The Commissioners from each State shall be appointed in the

manner fixed and determined from time-to-time by the law of each State respectively. Each Commissioner shall hold office for a term five (5) years, or until his successor shall have been appointed and qualified, with the terms of the Commissioners being so designated that the term of at least one (1) Commissioner from each State shall expire each year. All terms shall run to the first day of July. Any vacancy, however created, shall be filled for the unexpired term only. Any Commissioner may be suspended or removed from office as provided by law from the State from which such Commissioner shall be appointed. In accordance with the Compact, the Commissioners shall have charge of the Authority's property and affairs and shall for the purposes of doing business, constitute a Board.

ARTICLE II OFFICERS

2.1 Titles. The officers of the Authority shall be a Chairperson, Vice-Chairperson, Secretary, Executive Director, Deputy Executive Director, Chief Operations Officer, Chief Financial Officer, Chief Human Resources Officer and such other officers as shall be appointed from time-to-time.

2.2 Election and Term of Office - Chairperson and Vice Chairperson. The Chairperson and Vice-Chairperson shall be elected by and from among the Commissioners, shall be from different States and shall each hold their respective office for a two (2) year term, and until their successor is duly elected and qualified. Election of the Chairperson and Vice-Chairperson shall take place at a January meeting of Commissioners (or adjourned date thereof) held each biannual odd numbered year with each two (2) year term to commence at a February meeting of the Commissioners held each biannual odd numbered year. The offices of Chairperson and Vice-Chairperson shall alternate, every two years, between the States.

2.3 Vacancy of Chairperson or Vice-Chairperson; Acting Chairperson. If a vacancy occurs in the office of either Chairperson or Vice-Chairperson during the term for which either was elected, a successor shall be elected from among the Commissioners from that same State (i.e., the State of the vacated, former office holder) to complete the unexpired term, such election to be held at any regular monthly meeting of Commissioners. In the event the offices of Chairperson and Vice-Chairperson are concurrently vacant, or in the event that the Chairperson and Vice-Chairperson are both unable to perform the duties of Chairperson by reason of illness, disability, or absence, an Acting Chairperson shall be chosen by a vote of the remaining Commissioners at a meeting at which a quorum is present.

2.4 Appointment of the Secretary, Executive Director, Deputy Executive Director and Chief Financial Officer. The Commissioners shall have the authority for the appointment and dismissal of these officers. Employment actions shall be authorized by the Commissioners by Resolution of the Commissioners. None of the officers shall be a Commissioner.

2.5 Appointment of Other Officers. Appointment of the Chief Operations Officer, the Chief Human Resources Officer and the Chief Information Officer shall be reviewed by the Commissioners and authorized by Resolution of the Commissioners. These officers shall report to the Executive Director. The Executive Director shall have the authority for dismissal of these officers. None of these officers shall be a Commissioner.

The officers delineated in this Article II shall continue to hold office until their respective successors are elected or appointed and qualified.

**ARTICLE III
DUTIES OF OFFICERS**

3.1 Exercise of Joint Authority. The Chairperson, Vice-Chairperson, and Executive Director shall have the joint authority, acting in unison, to sign all legal instruments, documents, and deeds of conveyance for transactions authorized by the Commissioners or by these By-Laws.

3.2 Duties of Chairperson. The Chairperson shall preside at all meetings of the Authority, and shall, in consultation and acting with the Vice-Chairperson, appoint all committees. The Chairperson shall perform such other duties as the Commissioners may, from time-to-time, direct.

3.3 Duties of Vice-Chairperson. The Vice-Chairperson shall act in the absence of the Chairperson and shall perform such other duties as the Commissioners may, from time-to-time, direct.

3.4 Duties of Secretary; Assistant Secretary. The Secretary shall be the custodian of all records and the seal of the Authority and shall keep accurate minutes of the meetings of the Authority. The Secretary shall, on behalf of the Authority, certify, when required, copies of records and shall execute legal instruments and documents on behalf of the Authority when ordered to do so, and affix the seal of the Authority to the same, and shall perform such other duties as may be directed by the Commissioners. The Executive Director, in concurrence with the Chairperson, may designate an Assistant Secretary to perform the responsibilities of the Secretary in his/her absence.

3.5 Duties of the Executive Director. The Executive Director shall be the Chief Executive Officer of the Authority. He/she shall perform such duties as may be ordered by the Commissioners by Resolution of the Commissioners.

3.6 Succession of Executive Director's Duties and Responsibilities. In the event the Executive Director is, for more than three (3) days or less than thirty (30) days, incapacitated, disabled, or otherwise unable to perform the duties of that office, or a vacancy occurs in that office, then, and in any such event, the Deputy Executive Director shall assume the duties, responsibilities, and authority of the Executive Director, and shall perform and act as the Executive Director, provided, however, that the Deputy Executive Director shall not assume such duties, responsibilities and authority for a period of time longer than thirty (30) days unless extended by the Commissioners.

3.7 Deputy Executive Director. The Deputy Executive Director shall be an employee of the Authority, and shall manage and oversee special projects and other activities as assigned by the Executive Director or by Resolution of the Commissioners.

3.8 Chief Operations Officer. The Chief Operations Officer shall be an employee of the Authority, and shall manage and oversee the daily operations of the Authority and perform such other duties as assigned by the Executive Director or by Resolution of the Commissioners.

3.9 Chief Financial Officer. The Chief Financial Officer shall be an employee of the Authority, and shall oversee all of the financial and budgetary activities of the Authority and shall perform such other duties as may be assigned by the Commissioners and/or the Executive Director or by Resolution of the Commissioners. The Chief Financial Officer shall be the chief financial, budget, debt management and accounting officer for the Authority. The Chief Financial Officer shall have primary responsibility for the accuracy, timeliness and integrity of the Authority's finances and financial dealings, including but not limited to, financial reporting and financial reporting systems; the budget; general business controls; procurement; inventory and inventory management; and risk management. The Chief Financial Officer shall be

accountable for all financial aspects of the Authority including the development and management of the annual operating and capital budgets, investments, debt financing and relevant financial aspects of lease negotiations. The Chief Financial Officer shall report to the Commissioners and the Executive Director.

3.10 Chief Human Resources Officer. The Chief Human Resources Officer shall be an employee of the Authority and shall be responsible for attracting, developing and retaining a skilled, diverse, motivated, capable and mission and values congruent workforce.

3.11 Chief Information Officer. The Chief Information Officer shall be an employee of the Authority and shall be responsible for information technology issues, capital improvements and recommendations relating to technology and other activities assigned by the Executive Director or by Resolution of the Commissioners.

ARTICLE IV COUNSEL; ADDITIONAL STAFF

4.1 Counsel. The Authority shall have two (2) Counsels, one from Delaware and one from New Jersey. The Counsels shall be the legal advisers of the Authority, shall furnish opinions, advice and counsel, and shall represent the Authority in all legal matters, except as otherwise determined by the Commissioners, and shall perform such other duties as the Commissioners may, from time-to-time order.

4.2 Additional Staff. The Commissioners shall name and appoint, from time-to-time, such additional officers, consultants and employees as may be required, and shall, by resolution or amendment of these By-Laws, designate their general duties and under whose supervision or direction they shall serve.

ARTICLE V MEETINGS

5.1 Regular Meetings. The Commissioners shall meet at least once every month, unless the Commissioners vote to cancel any regularly scheduled meeting at least three (3) days prior thereto. The regular monthly meeting of the Commissioners shall be held on the third Tuesday of each month. Notice of regular meetings held in accordance with such schedule need not be provided to the Commissioners.

5.2 Freedom of Information Regulations. The Authority adopted Freedom of Information Regulations on April 17, 1990. The authority shall be governed by these Regulations, including all current and subsequent amendments to these Regulations.

ARTICLE VI QUORUM; VOTING

6.1 Quorum Requirements. The presence of not less than a majority of the Commissioners from each State shall constitute a quorum at any Meeting of the Authority.

6.2 Majority Vote Required for Authority Actions. No action of the Authority shall be binding unless a majority of the Commissioners from each State shall vote in favor thereof, i.e. no action of the Commissioners shall be binding or effective unless taken at a meeting at which at least four (4) Commissioners from each State are present, and unless four (4) Commissioners from each State shall vote in favor thereof.

6.3 Roll Call Vote. The vote upon every motion or resolution shall be taken by roll call and the yeas and nays and abstentions shall be entered in the minutes. Voting on roll call shall be based upon a roll call maintained by the Secretary and established at the organization meeting of the Commissioners.

6.4 Resolutions. All resolutions shall be in written form. All resolutions shall be numbered prior to introduction indicating the year of adoption and the number of the resolution in sequence of resolutions adopted in any year.

6.5 Vote Subject to Cancellation. The vote of any one or more of the Commissioners from each State shall be subject to cancellation by the Governor of such State at any time within ten (10) days (Saturdays, Sundays and public holidays in the particular State excepted) after receipt at the Governor's office of a certified copy of the minutes of the meeting at which such vote was taken.

6.6 Participation by Conference Telephone. One (1) or more Commissioners may participate in a meeting of the Commissioners, or any committee thereof, by means of telephonic or alternative communications equipment by means of which all persons participating in the meeting can hear and speak to one another at the same time. Participation in a meeting by such means shall constitute presence in person at the meeting and therefore shall be counted for the purposes of determining a quorum thereof, and shall entitle such Commissioner to exercise all rights and privileges to which such Commissioner might be entitled were they personally in attendance, including the right to vote and any other rights attendant to presence in person at such meeting.

ARTICLE VII ORDER OF BUSINESS

7.1 Agenda. An agenda shall be prepared for each meeting of the Commissioners. The agenda and other relevant material shall be delivered to each Commissioner no later than five (5) days prior to each regular meeting. The order of business at any regular meeting of the Authority will be as follows:

- (a) Call to Order
- (b) Proof of Notice
- (c) Opening Ceremonies
- (d) Roll Call (taken in alphabetical order by State with the Vice-Chairperson and Chairperson being last to vote)
- (e) Adoption of Meeting Agenda
- (f) Motion for Executive Session, if necessary
- (g) Acceptance of Minutes
- (h) Recognition and Awards to Employees, etc.
- (i) Report of the Executive Director
- (j) Report of Committee Meetings and Activities:
 - Budget and Finance Committee
 - Projects Committee
 - Economic Development Committee
 - Personnel Committee
 - Governance/Audit Committee
 - Other Committees
- (k) Report of the Chief Financial Officer
- (l) Public Comments
- (m) Review of Contracts
- (n) Approval of Payment for Projects
- (o) New Business
- (p) Action on Resolutions

- (q) Public Comments
- (r) Comments by Commissioners
- (s) Adjournment

ARTICLE VIII COMMITTEES

8.1 Standing Committees; Additional Committees. There shall be the following standing committees of the Commissioners:

- (a) Budget and Finance
- (b) Projects
- (c) Economic Development
- (d) Personnel
- (e) Governance/Audit

In addition, the Chairperson, in consultation with the Vice-Chairperson, may establish additional standing committees or may appoint such “ad hoc” committees as deemed desirable. The powers vested by these By-Laws in the committees shall not be construed or deemed to limit the authority of the Authority to act in any instance, but if such authority is exercised by the Authority it shall not be construed or deemed to effect the power of the committees to act in similar cases thereafter.

8.2 Committee Membership. The Chairperson, in consultation with the Vice Chairperson, shall appoint all Committees.

The Chairperson and Vice-Chairperson shall be ex officio members of each committee.

The Chairpersons of the standing committees shall be divided as equally as possible between the State of Delaware and the State of New Jersey. In addition, there shall be equal

number of Commissioners of both States on each committee. Committee members shall be appointed by the Chairperson and formally approved by a vote of the Commissioners.

8.3 Subcommittees. Any committee by a majority vote of its members or the Chairperson of any committee is authorized to appoint sub-committees to investigate and to report and to make recommendations on particular matters within the scope of the committee's duties for action by the committee.

8.4 Overlapping Jurisdiction. When two or more committees have jurisdiction relating to the same or similar subject matter, none shall be deemed to have exclusive authority, but such committees shall confer and cooperate in regard thereto.

8.5 Attendance by Non-Member Commissioners; Open Meetings. Any Commissioner shall have the right to attend the meetings of any committee, even if he/she is not a member, and to participate in its discussions but shall have no right to vote unless the Commissioner is a member or substitute member of the Committee. Every Committee meeting at which public business is considered by the Committee shall be open to the public except those closed pursuant to the Authority's Freedom of Information Regulations.

8.6 Notice of Committee Meetings. Written notice of all committee meetings shall be given to each Commissioner not less than three (3) nor more than thirty (30) days before the day on which the meeting is held. Each notice shall state the date, hour and place of the meeting. The Authority shall give public notice of each Committee meeting, which shall be open to the public except those closed pursuant to the Authority's Freedom of Information Regulations.

8.7 Budget and Finance Committee

The Finance Committee shall consist of six (6) members, three (3) from each State. The Finance Committee:

(a) shall consider all questions relating to financial affairs of the Authority which may be submitted to it by the officers or the Commissioners and shall from time-to-time make such recommendations in reference thereto as in its opinion may be desirable.

(b) shall make recommendations with respect to all financial consultants, underwriters and other necessary advisory to facilitate the sale of Authority debt issuances.

(c) shall, by the November meeting of each calendar year, submit a recommendation for an Operating Budget for the following calendar year with accompanying Revenue Forecast to implement said budget to the Commissioners. Said recommendation shall be made by affirmative vote of the Committee accompanied with the documentation supporting said recommendation.

(d) In all cases relating to any Authority crossing, transportation, or terminal facility, commerce facility or development or other projects, facilities or property opened to public use, shall have power to recommend to the Commissioners, subject to the terms and requirements of the Authority's Compact, the establishment, change or modification of just and reasonable tolls, fees or other charges for such use, and for that purpose to recommend the establishment of reasonable classifications of users and services. In all other cases, the committee shall have power to recommend to the Commissioners the use of Authority facilities or properties pursuant to leases, licenses, or other contacts or agreements upon such terms and conditions and for such rent or other consideration, as the Committee may deem proper.

(e) shall, prior to the adoption of the operating budget, review the proposed insurance coverage and premiums for the next fiscal year. The Committee shall also work with the Authority staff and its insurance brokers in establishing the specific recommendations for non-personnel insurance coverage of the Authority for the next fiscal year.

8.8 Projects Committee. The Projects Committee shall consist of six (6) members, three (3) from each State. The Project Committee:

(a) shall review and make recommendations regarding the capital expenditures required to maintain all Authority facilities and properties, including the repair, rehabilitation, alteration, or improvement of any facility.

(b) each year, shall submit recommendations to the Commissioners for both a five (5) year capital planning budget and a one (1) year capital improvement budget, which address specific capital projects to be undertaken by the Authority during the following fiscal year.

(c) whenever the one (1) year capital improvement program adopted by the Commissioners approves specific projects (including those relating to maintenance, repair or rehabilitation, alteration or improvement of any existing facility or those relating to new construction) shall recommend to the Commissioners overall terms and conditions under which such projects are to proceed in accordance with the Authority's procurement procedures, as established and reviewed from time-to-time by the Commissioners and make recommendations to the Commissioners with respect to the award of any contracts in connection with those procedures.

(d) with respect to any capital improvements contracts entered into by the Authority, (a) recommend to the Commissioners contracts or agreements amendatory of or supplemental thereto, and (b) recommend to the Commissioners the placing of extra work orders thereunder, the making of payments thereunder, the compromise or settlement of claims by or against the Authority under such contracts, and the exercise of any rights and the performance of any obligations vested in or assumed by the Authority in any such contract. Said

recommendation shall be made by affirmative vote of the committee accompanied with the documentation supporting said recommendation.

(3) whenever a Capital Budget, adopted by the Commissioners, contains an item relating to the acquisition, purchase, or lease of real property for any purpose, shall arrange for the acquisition or use of the real property, and the preparation of contracts therefore, and shall make recommendations for final action by the Commissioners with respect thereto, said recommendation shall be made by affirmative vote of the Committee accompanied with the documentation supporting said recommendation.

(f) shall have the power to recommend for action by the Commissioners the adoption, rescission, amendment, or modification of rules and regulations for and in connection with the operation of Authority facilities and properties and for the conduct of the users thereof and all other persons in or about such facilities or properties, including the officers, employees, or representatives of the Authority and of the users of its facilities and properties and people doing business with it or them.

8.9 Economic Development Committee

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

(a) shall review all economic development projects presented to the Authority, consistent with the Compact and application of Delaware and New Jersey law. Upon review and examination of such a project, the Committee shall recommend by affirmative vote of the Committee, accompanied with the documentation supporting said recommendation, whether the Commissioners should direct staff to proceed with a plan to implement said project(s). Notwithstanding a positive action by the Commissioners, a second review of the final

implementation of any project shall be recommended by the affirmative vote of the Committee, accompanied with the documentation supporting said recommendation.

(b) in cooperation with the Budget and Finance Committee, shall examine the financial implications of such projects on the finances of the Authority, along with the impact of the project on the economy and on employment in Delaware and in Cape May, Gloucester, Cumberland, and Salem Counties, New Jersey.

(c) may recommend to the Commissioners that the Authority contract with consultants with appropriate expertise to assist in the development of a recommendation to the Commissioners to undertake projects with economic benefits, all in accordance with the Compact and application of Delaware and New Jersey law.

(d) may also, with Commissioners' approval, authorize appropriate staff to undertake limited examinations of the feasibility of economic development projects that have been otherwise brought to the Committee's attention but which have not yet been presented to the Authority by either state through their respective processes. But no action may be taken on any project unless the public process of either state has been completed.

8.10 Personnel Committee

The Personnel Committee shall consist of six (6) members, three (3) from each State.

The Personnel Committee:

(a) shall have authority to make recommendations to the Commission with respect to personnel matters including, but not limited to, compensation proposals, employee retirement plans and other group benefits, affirmative action and harassment policies and rules, and all other matters contained in the employee manual of the Authority. The Committee shall also have

general jurisdiction to make recommendations regarding the employee group life insurance and group medical coverage provided by the Authority to its employees.

- (b) shall have authority to recommend, in cooperation with the Budget and Finance Committee, the establishment of new positions and the abolishment of existing positions in the staff of the Authority and recommend the duties for new and existing positions and the qualifications for appointment made hereafter thereto.
- (c) shall have the authority to recommend hiring, promotion, or the transfer of positions in accordance with Authority policies as established and modified from time-to-time by the Commissioners. The Personnel Committee may recommend the employment of consultants and other required experts in all circumstances not addressed by the scope of responsibility of other committees.
- (d) shall, each year, review the Authority Personnel Manual with staff and counsel and recommend modification, as appropriate.
- (e) prior to the adoption of the operating budget for the next fiscal year, shall review the performance of the Executive Director. The Executive Director shall review with this Committee the performance of the Deputy Executive Director, Chief Financial Officer, Chief Operations Officer, Chief Human Resources Officer, and the Chief Information Officer.

8.11 Governance/Audit Committee

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

(a) shall evaluate the By-Laws and other governing policies of the Authority as spelled out in various governance resolutions, adopted from time-to-time by the Authority and shall periodically recommend, for approval of the Commissioners, any changes it deems appropriate.

(b) shall, prior to the beginning of each fiscal year, review and evaluate the proposals for the selection of outside auditors, determine the scope of work to be performed and report its findings and recommendations to the Commissioners.

(c) shall at least once a year, conduct a review of all Authority operating and procedural resolutions and recommend that certain resolutions remain unamended or recommend that appropriate changes be made.

(d) shall annually evaluate the adequacy and effectiveness of the administration and operations of the Authority and, where appropriate, recommend to the Commissioners', measures to strengthen accounting, financial and operating controls and functions.

(e) shall hold general meetings on a quarterly basis. The Audit Committee may request any officer or employee of the Authority or the Authority's outside counsel or independent auditor to attend a meeting of the Committee or to meet with any members of the Committee.

(f) shall meet privately with Authority management and the external auditors at least once a year to discuss management's performance, the annual audited financial

statements and the Authority's auditing principles and practices and the adequacy of its internal control.

(g) shall meet at least quarterly with the Chief Financial Officer, in separate executive sessions, to discuss audit and financial oversight issues generally.

(h) shall discuss and take appropriate action in response to any allegations of fraud brought to the Committee's attention by the external auditors and ensure that allegations are investigated and resolved in a timely manner.

(i) shall make inquiries of management and external auditors concerning the adequacy of the Authority's system of internal controls and discuss any reported weaknesses in the internal control structure with the auditors and review management's responses and actions taken as a result of the auditor's recommendation.

(j) shall assist the Commissioners in the oversight of the financial reporting process, development of financial policies, and the internal control structure, and facilitate communication of these matters between the Commissioners, management, and the independent external auditors.

8.12 Quorum. A quorum of any committee shall consist of a number equal to one-third (1/3) of the regular members of the committee, provided that at least one (1) Commissioner from each State shall be present. A committee shall not take action on Authority business in the absence of a quorum.

ARTICLE IX EXPENSES

9.1 Expense Reimbursement. The Commissioners shall serve without compensation, but shall be entitled to reimbursement for necessary expenses, to be paid only from the revenues

of the Authority, and may not receive any other compensation for services to the Authority. All reimbursed Commissioner expenses shall: (a) be itemized on a form prepared by the Authority, (b) be submitted in accordance with the Authority travel and business expense reimbursement policy (c) otherwise conform with Authority policies and procedures and (d) be duly attested to by the individual Commissioner submitting the request for reimbursement.

ARTICLE X CODE OF ETHICS

10.1 Conflicts of Interest and Other Matters. The Code of Ethics for Commissioners, officers and employees of the Authority shall be as follows:

(a) Adverse Financial and Personal Interests.

(1) Each Commissioner, officer and employee of the Authority shall endeavor to pursue a course of conduct that avoids engaging in acts which are in violation of the public trust or which will reflect unfavorably upon the Authority.

(2) No Commissioner, officer or employee of the Authority shall engage, directly or indirectly, in any personal business transactions or private arrangement for personal profit which is in any way based upon his official position or authority

(3) No Commissioner, officer or employee of the Authority shall have any substantial interest, of either a financial or personal nature, in any business or transaction or professional activity, which is in conflict with carrying out the public business of the Authority. For the purpose of this Article, the public business of the Authority includes, without limitation, all matters concerning the making of Authority contracts or the settlement of claims relating thereto, the procurement of Authority supplies, equipment or services, the initiation or settlement of litigation to which the Authority is a party, the issuance and placement of Authority debt

obligations, the deposit of Authority funds, or any other transaction in which the Authority has a substantial financial interest

(b) Representation of Interests. No Commissioner, officer or employee of the Authority shall represent or act as agent for any private interest, whether for compensation or not, in any matter in which the Authority has a direct and substantial interest and which could reasonably be expected to result in a conflict between the interest of the Commissioner or employee and his official responsibility

(c) Gifts and Favors: Commissioners, officers or employees of the Authority or their Relatives or Associates (as hereinafter defined) shall not, directly or indirectly, solicit or accept or agree to accept any gift or anything of value under any circumstances which could reasonably be expected to influence the manner in which the Commissioner, officer or employee conducts the public business of the Authority.

(d) Misuse of Information. No Commissioner, officer or employee of the Authority shall use any information gained in connection with the performance of his/her public duties and not available to the public at large, or shall divulge such information in advance of the time prescribed for its authorized release for his own personal gain

(e) Other Employment. No Commissioner, officer or employee of the Authority shall engage in or accept private employment or render services for private interests when such employment or service is in substantial conflict with the proper discharge of his or her official duties

(f) Political Contributions.

(i) No Commissioner, officer or employee shall knowingly solicit or receive payment from any Authority employee on behalf of any candidate for public office for

the campaign purposes of any candidate or for the use of any political party

(ii) No Commissioner, officer or employee of the Authority, while physically present on the premises of the Authority, shall solicit or knowingly assist in the solicitation or acceptance of a contribution on behalf of any candidate for public office, or any political organization or committee

(iii) No funds of the Authority shall be used to participate in any event or expended in any way that directly or indirectly contributes to the support of any candidate for office at any level or any political party.

(g) Nepotism. Subsequent to the appointment of a Commissioner or officer, no Relative or Associate (as hereinafter defined) of a Commissioner or officer may be hired as a paid employee of the Authority.:

(h) Definitions. For the purposes of subsections (c) and (g) hereof, the following definitions shall apply:

(i) “Associate”: shall mean a business partner or other person who shares, either directly or indirectly, an outside business interest with a person covered by said provisions;

(ii) “Relative”: shall mean the spouse, father, mother, brother, sister, son and/or daughter of a person covered by said provisions, as well as those of his/her spouse.

10.2 Recusal and Withdrawal

Any Commissioner, officer or employee of the Authority who, in the discharge of his official duties, would be required to take an action or make a decision that would be inconsistent with any of the provisions of this Code of Ethics shall instead take the following actions:

(a) Announce verbally or prepare a written statement describing the matter

requiring action or decision and the nature of his/her interests affected with respect to such action or decision

(b) Cause copies of such statement to be delivered to Chairperson and Secretary of the Authority, if he/she is a Commissioner, or to his/her superior and the Secretary if he/she is an employee

(c) A Commissioner, after delivery of a copy of the statement, shall recuse him/herself from any involvement in the matter. The Chairperson or presiding officer of any meeting shall cause such statement to be noted in the minutes and the Commissioner shall be excluded from any votes, deliberations, and other action on the matter; and

(d) If not a Commissioner, the officer or employee shall withdraw from participation in the matter and his superior shall assign the matter to another officer/employee.

10.3 Enforcement

(a) Any Commissioner who violates the provisions of the Authority's Code of Ethics shall be subject to appropriate disciplinary action, as addressed by the laws of the State from which the Commissioner has been appointed.

(b) Any officer or employee who violates the provisions of the Authority's Code of Ethics shall be subject to appropriate disciplinary action, as addressed under the Authority's Personnel Manual and policies, as provided by law in the State where such violation occurs.

(c) The Code of Ethics delineated in this Article X shall also constitute a rule and regulation of the Authority.

**ARTICLE XI
ANNUAL AUDIT**

11.01 Audit. The Commissioners shall submit the books and records of the Authority to an annual audit by an independent certified public accounting firm who shall audit the same pursuant to and in accordance with generally accepted accounting principles or such other standards or principles as may be applicable to the Authority and render a report thereon in writing to the Commissioners.

**ARTICLE XII
AMENDING BY-LAWS**

12.01 Amendments. These By-Laws may be altered, amended or repealed, or new By-Laws may be made pursuant to the following procedure:

(a) A proposal to alter, amend or repeal the By-Laws or to adopt new By-Laws may be introduced at any regular meeting of the Commissioners.

(b) If favorable action is taken thereon at such meeting, the proposal shall be recorded in the minutes and a special written notice setting forth such proposal shall be mailed to all Commissioners at least ten (10) days before the next regular meeting.

(c) No new By-Law, amendment or alteration or repeal of 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.

ARTICLE XIII INVALIDITY

13.01 Enforceability. The invalidity of any provision of these By-laws shall not be deemed to impair or effect in any manner the validity, enforceability or effect of the remainder of these By-laws and in such event all of the other provisions of these By-laws shall continue in full force as if such invalid provisions had never been included.

13.02 Conflict. Anything to the contrary herein notwithstanding, of any provisions of these By-laws is in conflict or contradiction with the Compact or the requirements of any applicable law of either of the States, then the requirement of said Compact or law shall be deemed controlling.

ARTICLE XIV SEAL

14.1 **Identification.** The seal of the Authority shall be a design bearing a combination of the seals of Delaware and New Jersey (the “States”), in the following form:

