

May 22, 2014

MEMORANDUM TO THE TRUSTEES

FROM THE GOVERNANCE COMMITTEE CHAIR

SUBJECT: Election of Executive Vice President and Chief Financial Officer

SUMMARY

The Trustees are requested to consider the election of Robert F. Lurie as Executive Vice President and Chief Financial Officer of the Authority effective May 31, 2014.

BACKGROUND AND DISCUSSION

The election of non-statutory officers is governed by the Authority's By-laws. Article V, Section 3, requires the Governance Committee to make recommendations to the Board of Trustees on the election of non-statutory officers and their compensation. Article IV, Section 2, provides that non-statutory officers shall be elected by the Trustees upon the recommendation of the Governance Committee. Section 3 of the same Article provides that such non-statutory officers shall hold office until his successor is chosen and qualified or his earlier removal, resignation or death.

RECOMMENDATION

It is recommended by the Governance Committee that, pursuant to the Authority's By-laws, originally adopted in April 9, 1954 and last amended on March 27, 2012, Robert F. Lurie be elected as Executive Vice President and Chief Financial Officer, effective May 31, 2014, to hold such office until his successor is chosen and qualified or his earlier removal, resignation or death.

For the reasons stated, I recommend the approval of the above-requested action by adoption of the resolution below.

R. Wayne Le Chase
Governance Committee Chair

RESOLUTION

RESOLVED, That pursuant to Article IV, Section 2 of the Authority's By-Laws, Robert F. Lurie is hereby elected as Executive Vice President and Chief Financial Officer, effective May 31, 2014, to hold office until his successor is chosen and qualified or his earlier removal, resignation or death.