

NOTICE OF SPECIAL BOARD OF DIRECTORS' MEETINGS

**NEW JERSEY TRANSIT CORPORATION
NJ TRANSIT BUS OPERATIONS, INC.
NJ TRANSIT RAIL OPERATIONS, INC.
NJ TRANSIT MERCER, INC.
NJ TRANSIT MORRIS, INC.**

FEBRUARY 24, 2014

FINAL AGENDA

- **CALL TO ORDER**
- **EXECUTIVE SESSION DISCUSSION: PERSONNEL MATTERS**
- **PUBLIC COMMENTS**

ACTION ITEM

1402-09: APPOINTMENT OF EXECUTIVE DIRECTOR

Appointment of Veronique (“Ronnie”) Hakim as Executive Director of NJ TRANSIT, effective March 1, 2014, at an initial annual salary of \$261,324, incentive payments approved by the Board of Directors, and benefits.

- **OTHER BUSINESS**
- **ADJOURNMENT**

EXECUTIVE SESSION AUTHORIZATION

BE IT HEREBY RESOLVED pursuant to N.J.S.A. 10:4-12 and N.J.S.A. 10:4-13 that the Board of Directors of the New Jersey Transit Corporation hold an executive session to discuss personnel matters; and

BE IT FURTHER RESOLVED that it is expected that discussions undertaken at this executive session could be made public at the conclusion of these matters as appropriate.

ACTION ITEM

ITEM 1402-09: APPOINTMENT OF EXECUTIVE DIRECTOR

BENEFITS

Veronique (“Ronnie”) Hakim possesses the qualifications to meet the requirements of the position of Executive Director and the needs of the agency. As a top transit executive with experience at major transportation agencies in the northeast, she brings a wealth of management experience and is an expert in the implementation of major transportation projects in conjunction with ongoing operations.

Effective March 1, 2014, Ms. Hakim will serve in the position of Executive Director at an initial annual salary of \$261,324. The Executive Director will be eligible for up to \$10,000 in incentive compensation for performance measures to include safety, service reliability, financial performance and other performance measures negotiated with the Chairman of the Board, subject to subsequent approval by the Board of Directors.

The Executive Director will be provided with a motor vehicle for her use as she deems appropriate and an annual allotment of 25 vacation and 25 sick days. Ms. Hakim will be eligible for the usual and customary benefits available to other non-agreement management personnel and shall be required to pay the usual employee contributions and premiums. Employment may be terminated by mutual consent, by the Board for cause on specific grounds, or by either party for no cause on reasonable written notice.

ACTION

Appointment of Veronique (“Ronnie”) Hakim as Executive Director of NJ TRANSIT, effective March 1, 2014, at an initial annual salary of \$261,324, incentive payments approved by the Board of Directors, and benefits.

PURPOSE

This action will provide for the appointment of the Executive Director at an annual salary with benefits appropriate for a high level executive with exceptional qualifications.

FISCAL IMPACTS

Requested Authorization: Appointment of Veronique (“Ronnie”) Hakim as Executive Director of NJ TRANSIT, effective March 1, 2014, at an initial annual salary of \$261,324, incentive payments approved by the Board of Directors, and benefits.

RESOLUTION

WHEREAS, Veronique (“Ronnie”) Hakim possesses the necessary qualifications to meet the requirements of Executive Director and the needs of NJ TRANSIT; and

WHEREAS, effective March 1, 2014, Ms. Hakim will serve in the position of Executive Director at an initial annual salary of \$261,324, incentive payments approved by the Board of Directors, and benefits; and

WHEREAS, Ms. Hakim will be provided with a motor vehicle and an annual allotment of 25 vacation and 25 sick days; and

WHEREAS, Ms. Hakim will be eligible for the usual and customary benefits available to other non-agreement management personnel and shall be required to pay the usual employee contributions and premiums; and

WHEREAS, employment may be terminated by mutual consent, by the Board for cause on specific grounds, or by either party for no cause on reasonable written notice;

NOW, THEREFORE, BE IT RESOLVED that Veronique (“Ronnie”) Hakim is hereby appointed Executive Director of NJ TRANSIT, effective March 1, 2014, at an initial annual salary of \$261,324, incentive payments approved by the Board of Directors, and benefits.