

ALBANY PORT DISTRICT COMMISSION

MINUTES OF THE WEDNESDAY, JANUARY 27, 2010 MEETING

Chairman Cross called the meeting to order at 12:30 p.m. In attendance were Commissioners Daly, Dean, Ferrara, Tagliento, General Manager Hendrick, Chief, Threat Assessment & Security Director Williams, General Counsel Owens, Information Technology Specialist McGuinness, Reverend Leskovar, Richard Lipman, and Jay LaFond of UH&Y.

Executive Session – Commissioner Dean made a motion to enter into executive session, seconded by Commissioner Ferrara to discuss litigation matters and issues associated with retaining certain companies for services. The motion was unanimously approved.

Commissioner Dean made a motion to exit executive session and enter the Audit Committee, seconded by Commissioner Ferrara and unanimously approved.

AUDIT COMMITTEE

Current Year Budget Execution – Chairman Ferrara discussed with the members of the Albany Port District Commission the Budget and Income Highlights for 2009, noting that the balance sheet was strong and the only over budgeted item was legal, all other items were under budget (Attachment A).

UH&Y, LLP – Mr. Richard Lipman and Jay LaFond of UH&Y, LLP review with the members of the Albany Port District Commission the Annual Audit Performance for 2009 (Attachment B).

Motion was by Commissioner Daly to enter the Governance Committee, seconded by Commissioner Tagliento and unanimously approved.

GOVERNANCE COMMITTEE

Counsel Owens reviewed with the Commission suggested modifications to the following procedures and guidelines:

- Committee Charter (Attachment C).
- Procurement Guidelines (Attachment D).
- Property Dispositions (Attachment E).
- Defense & Indemnification Policy (Attachment F).

After review and discussion Commissioner Dean made a motion to send the above policies and procedures, with the recommended modifications to the Board for approval next month. This motion was seconded by Commissioner Ferrara and unanimously approved.

Motion was made by Commissioner Dean to enter into the regular meeting, seconded by Commissioner Ferrara, and unanimously approved.

The minutes of the previous meeting were approved on a motion by Commissioner Dean, seconded by Commissioner Ferrara and unanimously approved.

Appoint/Reappoint to Committees - Chairman Cross per the Committee Charter reappointed the members to the necessary committees as follows: Commissioner Dean was appointed as the Chair of the Governance Committee, Commissioner Ferrara and Commissioner Tagliento appointed as members to the Committee. Commissioner Ferrara reappointed as Chair of the Audit Committee, Commissioners Dean and Daly reappointed as Committee members.

Multi Year Contracts – Counsel Owens reviewed the multi-year contracts explaining the changes/updates to the list of contractors. After review of the revisions a motion was made by Commissioner Daly, seconded by Commissioner Ferrara to approve the updated list of mutli year contracts and unanimously approved (Attachment G).

Tonnage/Man Hours - Chief Financial Officer Hurley reviewed the year-end tonnage and longshore figures with the Commission members and comparison

with the previous year end stating that the figures represented the current world economic condition (Attachments H and I).

There being no further business motion to adjourn the regular meeting was made by Commissioner Ferrara, seconded by Commissioner Tagliento and unanimously approved. Noting that the next scheduled meeting will be **Thursday, February 25, 2010 at 12:30 p.m.**