



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
MARCH 27, 2024

Chairperson Steffens called the meeting to order. In attendance were Commissioners Coffey and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Schneidawin, DEA Vavura, SCM Yagan, Director of Security Stock, Administrative Assistant DiLillo and Bill Ring from Logistec.

Chairperson Steffens introduced the minutes of the February 28, 2024 Commission meeting. No changes were made to the minutes. Chairperson Steffens called for a motion to approve the minutes. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey, and passed unanimously.

PUBLIC COMMENT

Rev. Lowell Chilton, Chaplain for Albany Maritime Ministry asked for a moment of silence for those impacted by the Port of Baltimore tragedy. He also thanked the Board and staff for their continued support of the Maritime Ministry.

FINANCIAL UPDATE

CFO Stuto presented to the Board the preliminary financial report through February 29, 2024. She reported that the operating revenue is under budget by 15% of the year to date budget, and operating expenses are under budget by 8% of the year to date budget. CFO Stuto is projecting a slight decrease in operating revenue of 3.5%, which will offset the projection of the operating expenses being 4% under budget. Net depreciation and other expenses are projected to be within budget by 2%. Overall, the change in net position before capital funding is .4% difference of the budget.

CFO Stuto also noted that the maritime activity within the facility has increased for the month of March.

Bill Ring of Logistec provided the Board with a quarterly update on the maritime activity throughout the terminal. He reported that there was a total of 66,125 tons moved within the first quarter. He noted that in April Logistec is expecting the first of four cable ships, one drum

cable ship and one barge carrying a generator. He also noted that daily activity within the terminal includes moving cargo such as steel, pulp and paper and steel coils.

AUDIT COMMITTEE UPDATE

Commissioner Steffens noted that the Audit Committee met prior to the Board meeting. She reported that UHY Advisors presented and reviewed with the Audit Committee the Draft Audited Financial Statements, Single Audit Report and the Results of the Engagement for 2023. Chairperson Steffens asked for a motion to approve the 2023 Audit, Single Audit and Audited Financial Statements as presented to the Audit Committee. A motion was made by Commissioner Tagliento and seconded by Commissioner Coffey and passed unanimously.

CEO UPDATE

- CEO Hendrick thanked CFO Stuto and Account Manager Criscione for their hard work in getting the audit complete and on time.
- Counsel Jordan and CEO Hendrick attended the AAPA Legislative Summit in Washington, DC, meeting with several members of Congress and their staff. Both spent time with Congressman Tonko who provided assistance in getting beneficial information and positive feedback related to the offshore wind project.
- Port staff met with representatives from Ardent Mills to discuss potential electrical upgrades to their facility.
- Director of Security Stock has been working with the US Coast Guard regarding new cybersecurity initiatives. She will also be graduating from the Rensselaer County Chamber Leadership Program this week.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

DEA Vavura reported that Port staff has participated recently in a lot of community, industry and municipal events. They will also be working on generating media awareness on the recent \$9.9 mil PFRAP grant award that the Port received.

Staff has been working internally planning events at the Port for this year. They are also working on a website refresh and reviewing how the Port team communicates with stakeholders and what are the best tools for doing so.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly spoke to the Board about the current opportunities for State and Federal grant applications for the Port of Albany on both the Albany side of the Hudson River as well as the Rensselaer side.

Port staff has been very busy with Expansion Site tours, including one with the President of the League of Conservation Voters.

John Schneidawin will represent the Port at the International Partnering Forum for Offshore Wind.

SCM Yagan provided the Board with an update on the Expansion Project. He reported that the Port team continues to correspond with DEC and the Army Corps of Engineers related to any onsite activity at the Expansion Site. NYSDOT issued approval for the water main tie-in and drilling work on River Road.

The Port team continues to meet with Gilbane, LaBella and Maloy staff to discuss any changes in contract work. SCM Yagan has also participated with Port staff concerning related commercial discussions and technical review meetings. All fourteen drilled piers have been installed for the new bridge. Within the next few weeks concrete will be poured for the south side pier cap and abutment, then the north side. Preparations are being made for the water main tap work. Domestic water supply and fire protection lines are 90% installed throughout the site. Approximately 700 feet of electrical conduits have been installed. Storm water basin infill is underway. Finishing culvert work and prepping for the reconstruction of Normanskill Street as well as the widening construction work for River Road continues.

Counsel Jordan noted that filling in the temporary stormwater basin finalizes the environmental cap of the site, which is a big turning point both environmentally and legally. He also noted that the bridge work that has recently taken place has notably increased the number of hours worked on the ground which has directly impacted the local workforce and the trades.

ALBANY PORT EMPLOYER'S ASSOCIATION LEASE

Chairperson Steffens presented Resolution 10-2024 related to the Albany Port Employer's Association Lease. Counsel Jordan provided the Board with a brief overview of the terms of the lease agreement. Chairperson Steffens called for a motion to approved Resolution 10-2024 authorizing the CEO to execute the lease agreement with the Albany Port Employers Association. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

OTHER BUSINESS

Chairperson Steffens noted that while at a Town of Bethlehem Industrial Development Agency Board meeting the Board members expressed their appreciation and noted the professionalism and expertise that the Port team showed when the Port hosted a tour for of the Expansion Site for the IDA. They also expressed their appreciation for how much attention to detail was put into the monitoring of the water and air quality on the Project.

Chairperson Steffens also noted that CCO Daly was appointed to the Regional Economic Development Council.

EXECUTIVE SESSION

Chairperson Steffens called for a motion to enter into Executive Session for the purpose of discussing the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

No action was taken during Executive Session. The regular meeting resumed.

NEXT MEETING

Chairperson Steffens informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday April 24, 2024 immediately following the Finance Committee meeting being held at 12:00 noon.**

Chairperson Steffens called for a motion to adjourn the meeting. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey and passed unanimously. The meeting was adjourned.