



ALBANY PORT DISTRICT COMMISSION MINUTES OF A REGULAR MEETING

May 22, 2024

Commissioner Cinquanti called the meeting to order. In attendance were Commissioners Tagliento and Abriel. Also present were, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Schneidawin, DEA Vavura, SCM Yagan, Deputy Director of Security Teller, Administrative Assistant DiLillo and Logistec General Manager Bill Ring. Also in attendance was Rev. Kate Drefke, Chaplin of the Albany Maritime Ministry.

Commissioner Cinquanti introduced the minutes of the April 24, 2024 Commission meeting. No changes were made to the minutes. Commissioner Cinquanti called for a motion to approve the minutes. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel, and passed unanimously.

PUBLIC COMMENT

There were no public comments.

FINANCIAL UPDATE

CFO Stuto presented the forecast and preliminary results through April 30, 2024. She reported that the actual revenue from year to date has improved from last month. Revenue projection at the end of the year has also improved, expecting to be just under budget by 2%. Expenses year to date remain just under budget by \$132,000. There is a year-end projection of \$152,000 under budget. Year to date operating income is at \$104,000 compared to the year to date budget of \$45,000. CFO Stuto expects to have a positive budget variance of \$40,000 at the end of the year in operating income. Depreciation remains over budget due to an asset relating to road construction. The capital funding from the public private partnership and development expense are close to budget year to date. Grant revenue is trailing behind, primarily due to a timing issue. The year to date projected change in net position is consistent with the prior month. It is projected to be \$440,000 at the end of the year.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

DEA Vavura provided the Board with an update on the recent media coverage related to maritime activity and offshore wind developments. She reported that Port staff continues to maintain communication check-ins with Logistec staff while also working with them on initiatives with their partner ports. Port staff has received many letters of support from local partners and community organizations for the various grant applications submitted. The Port team has been moving forward working on various events and marketing initiatives.

DSI Schneidawin provided the Board with an overview of the Foreign Trade Zone (FTZ) and Supply Chain event that Port staff hosted along with members of the Capital Region Foreign Trade Zone, Capital District Regional Planning Commission and the Center for Economic Growth. The event offered various guest speakers and a panel discussion, which included Ashley Armstrong, Curia; Kathryn Bamberger, NYS ESD Global NY; Thomas Cook, Blue Tiger International; Megan Daly, Port of Albany; Cathy Gibbons, US Dept of Commerce; Richard Hendrick, Port of Albany; Kate Maynard, Capital District Regional Planning Commission; John Polowczyk, Ernst & Young; Bill Ring, Logistec Stevedoring; Mercedes Sanchez-Moore, NYSBDC; and Dan Wiesenforth, Center for Economic Growth. Prior to the FTZ discussion, the attendees participated in a tour of the terminal and Expansion Site. DSI Schneidawin noted that the event had a great turnout and very positive feedback.

SHIPS, BARGES & TONNAGE UPDATE

Logestic General Manager Bill Ring presented the Board with an update on maritime activity through the month of April. He reported that the first Champlain Hudson Power Express Vessel carrying cable came into the Port along with two GE project vessels, one import and the other an export, and one wood pulp vessel. For the month of April, the terminal received 4,512 tons of cargo, 186 trucks and 3 rail cars. Longshore hours have increased by 46% from last month and are up by 34% from last year. Terminal staff have gone 512 days without any lost time.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly noted that CEO Hendrick was invited to Washington, D.C. by Rear Admiral Ann Phillips, Administrator for the Department of Transportation Maritime Administration to meet with her and her team to discuss commercial maritime issues.

CCO Daly reported that Port staff recently submitted a grant application under the Port Infrastructure Development Program with the US DOT. This submission is directly related to the Expansion Project as it involves the movement of goods and the support of maritime infrastructure. The application included a benefit to cost analysis and letters of support from elected officials and commercial and neighborhood partners. CCO Daly expects a response from this submittal early this fall.

CCO Daly along with DSI Schneidawin and Procurement Compliance Coordinator Lansing have been working on a Federal EPA Clean Ports grant submittal. This grant would give the Port an opportunity to purchase zero emissions equipment and the associated planning efforts. This work would also align with the Greene Marine recertification the Port recently received.

SCM Yagan provided the Board with an update on the Expansion Project. He reported that the concrete work on the south side of the bridge is two thirds complete while the north side is fully completed. Contractors are finishing up utility work. Once done, the site cap will be complete. The River Road work on the west side is complete. The contractor is now working on the east side. Rail crossing work will be starting soon and work on Corning Hill will begin this fall.

Milling work is currently taking place on Normanskill Street. The contractor has been working during a second shift in order not to interfere with tenant business and to ease congestion within the Port terminal.

HUDSON RIVER TRADING GAME & NAVIGATING THE SEAS PROGRAM SPONSORSHIP

CFO Stuto presented Resolution 13-2024 related to the sponsorship of the Hudson River Trading Game & Navigating the Seas Program (23/24SY). She noted that the program educates students about the maritime industry and the challenges of sailing and trading along the Hudson River. She noted that this request complies with the Port's Sponsorship Policy. Commissioner Cinquanti called for a motion to approve Resolution 13-2024. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

CD MAN LEASE APPROVAL

Counsel Jordan presented Resolution 14-2024 related to a lease agreement with CD Man, LLC. He noted that the current lease is due to expire later this year. The proposed lease will be for an initial term ending in 2033, which will coincide with the lease held by Wm. Biers, Inc., who holds the same ownership interest. The lease agreement could include up to four noncontinuous sites, totaling 9.5 acres. Counsel Jordan mentioned that an appraisal was completed and that the land was appraised at \$21,600 per acre. Commissioner Cinquanti called for a motion to approve Resolution 14-2024 authorizing the CEO to negotiate a lease agreement with CD Man, LLC at a lease price not less than \$21,600 per acre. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

OTHER BUSINESS

No other business for discussion.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

NEXT MEETING

Commissioner Cinquanti informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday June 26, 2024 at 12:00 noon.**

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