



## **ALBANY PORT DISTRICT COMMISSION MINUTES OF A REGULAR MEETING**

**April 23, 2025**

Chairperson Steffens called the meeting to order. In attendance were Commissioners Coffey, Cinquanti and Tagliento. Also present were, CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DEA Vavura, SCM Yagan, Director of Security Stock, Administrative Assistant DiLillo and Logistec Operations Manager Sullivan. Also in attendance was Rev. Lowell Chilton, Chaplin for the Albany Maritime Ministry.

Chairperson Steffens introduced the minutes of the March 24, 2025 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 Coffey, seconded by Commissioner Cinquanti and passed unanimously.

Rev. Lowell Chilton asked for a moment of silence and offered a prayer in remembrance of two members of the Port community who have recently passed away, Commissioner Warren Abriel, Jr. and Longshoreman Lawrence Storm.

### **PUBLIC COMMENT**

There were no public comments.

### **FINANCIAL UPDATE**

CFO Stuto noted that the Finance Committee meet just prior to the Board meeting. She reviewed with the Finance Committee the financial statements through the first quarter of 2025. She reported that there was a large positive variance due to the timing of the Empire Wind project and purchase of equipment. Operating revenues outside of this variance have a 5% negative variance but operating expenses had a 15% positive variance. She expects that the change in net position to be at \$1.7 million at the end of the year, which is \$450,000 over what was budgeted. CFO Stuto also reviewed with the Board the Statement of net position and the statement of cash flows. She reported that the largest change in the statement of net position was due to the pay down of the Capital leases. She also noted that total assets and liabilities and net position are currently at \$122.9 million compared to \$121.8 million in March of 2024.

Chairperson Steffens noted that the Finance Committee also reviewed the Committee Charter and voted to approve that charter as presented with no recommended changes.

### **CEO UPDATE**

- CEO Hendrick reported that staff continues to work with representatives from the U.S. Navy to discuss plans for the Sail 250 event which is a celebration of the 250th anniversary of the United States.
- CEO Hendrick reported that he continues to work with the AAPA in discussions with the U.S. Trade Representative related to the tariffs on ships coming into the United States ports. Currently the AAPA is fully supportive of what has been proposed. They are now awaiting a final decision.
- CEO Hendrick and Security Director Stock attended a Coast Guard Maritime Security Committee meeting last week. Due to the recent required upgrades in security on ships and port terminals, security staff has been working with Customs and Border Patrol on security enhancements.

### **EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE**

DEA Vavura provided the Board with an update on recent events and communication related to maritime activity within and around the Port facility. She reported that Port staff along with Port tenants participated in an Earth Day spring cleanup event held at Historic Cherry Hill. Port Staff is hosting an event on May 12<sup>th</sup> focusing on Green Marine and the environmentally sustainable efforts that the Port staff is executing as well as Port tenants and neighbors. Port staff is hoping to create a Green Marine Committee to meet quarterly to discuss and help support initiatives. In addition to the Sail 250 event, the Port will have the Buffalo's Maritime Museum's canal boat come through later in October of this year. Port staff has released a Request for Expressions of Interest (RFEI) for the Beacon Island site. This release has brought a lot of local, industry and national attention. DEA Vavura also noted that the Port's website is up and live.

### **SHIPS, BARGES & TONNAGE UPDATE**

Logistec Operations Manager Sullivan provided the Board with an update on maritime activity through the month of March. He reported that one barge and one ship came in for the month of March. However, terminal activity continues to be strong via rail and trucks. He expects to have four ships for the month of April. Of the four ships one will be carrying woodpulp, one will be carrying scrap material, another will be carrying wood crane mats which is a new product made of eucalyptus and the last will ship be moving a GE Generator. Logistec staff recently completed their Green Marine verification and have also completed their negotiations with the International Longshoreman's Association. Safety record stands at 327 days without lost time.

**REAL PROPERTY/DEVELOPMENT UPDATE**

CCO Daly provided the Board with an update on the release of the Request for Expressions of Interest (RFEI) for the expansion site, which is due back on June 27<sup>th</sup>. She reported that Port staff continues to hold business development meetings relating to offshore wind, onshore wind and other energy clusters. Port staff recently submitted another NYS Port Freight and Rail

Infrastructure grant application related to maritime equipment, including zero emission equipment and technology improvements. Port staff had an onsite visit and meeting with Empire State Development to discuss operations and procurement relating to the PFRAP grant process.

SCM Yagan Provided an update on the expansion project. He reported that crews are working with National Grid on the redesign of the pole location at the intersection of Corning Hill and the secondary service for the hotbox at the main entrance for the water line. He noted that all the support structure for the gate is in place at the north end of the bridge. Staff is just waiting to receive the motor for gate installation. Port staff is moving forward working through the administrative approval process of the PFRAP grant through ESD.

**INVESTMENT POLICY APPROVAL**

Chairperson Steffens presented Resolution 14 -2025 related to the APDC Investment Policy. She reported that the Finance Committee reviewed the APDC Investment Policy and recommended no changes. Chairperson Steffens called for a motion to approve the Investment Policy as presented. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

**PROCUREMENT POLICY AMENDMENTS**

Chairperson Steffens noted that the Board will table Resolution 15-2025 related to procurement policy amendments based on the discussions that took place at the Finance Committee meeting.

**KIDWIND CHALLENGE SPONSORSHIP**

Chairperson Steffens presented Resolution 16-2025 related to the KidWind Challenge sponsorship. Three Capital District teams will be competing in the World KidWind Challenge being held in Phoenix, Arizona. She noted that last year's teams did really well at the world event. They also attended our 2024 Port Industry Day to present their projects. Chairperson Steffens called for a motion to authorize the CEO to pledge APDC sponsorship of the 2025 Capital District Regional KidWind Challenge winning teams at a cost not to exceed \$1,500. A motion was made by Commissioner Cinquanti, seconded by Commissioner Coffey and passed unanimously.

**PURCHASE OF SCHOOL DISTRICT PROPERTY ON BINGHAMTON STREET**

Counsel Jordan presented Resolution 17-2025 related to the purchase of property located on Binghamton Street from the Albany School District. He noted that for many years the School District has owned this .11 acre portion of land which is located adjacent to 15 Binghamton Street in the City of Albany and that the APDC finds it necessary to acquire this portion of land in order to form a continuous property boundary with other parcels owned by the APDC adjacent to this parcel. Chairperson Steffens called for a motion to authorize the CEO to execute the documents necessary to facilitate the conveyance of the Property from the Albany School District at a purchase price of \$1,000 and any and all costs associated with the closing. A motion was made by Commissioner Tagliento, seconded by Commissioner Coffey and passed unanimously.

**OTHER BUSINESS**

No other business for discussion.

**EXECUTIVE SESSION**

Chairperson Steffens called for a motion to enter executive session for the purpose of discussing pending litigation and for the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Cinquanti, seconded by Commissioner Coffey and passed unanimously.

No action was taken during executive session.

**NEXT MEETING**

Chairperson Steffens informed those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday, May 28, 2025 at 12:00 noon.**

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