



**ALBANY PORT DISTRICT COMMISSION
MEETING
March 25, 2026
12:00 Noon**

AGENDA

- 1) Approval of Minutes from the January 23, 2026 Commission meeting**
- 2) Public Comment**
- 3) Financial Update (by CFO Stuto)**
- 4) CEO Update (by CEO Hendrick)**
- 5) External Affairs and Communications Update (by DEA Vavura)**
- 6) Ships, Barge and Tonnage Report**
- 7) Real Property/Development Update (by CCO Daly, SCM Yagan)**
- 8) Other Business (by Chairperson)**
- 9) Logistec Representatives (Executive Session)**
- 10) Enter Executive Session¹**
- 11) Exit Executive Session**
- 12) Next Meeting: April 22, 2026**

¹ Only if necessary (and if approved by a majority vote of the Commission), to discuss:
a. matters which will imperil the public safety if disclosed;
b. any matter which may disclose the identity of a law enforcement agent or informer;
c. information relating to current or future investigation or prosecution of a criminal offense which would

- imperil effective law enforcement if disclosed;
- d. discussions regarding proposed, pending or current litigation;
- e. collective negotiations pursuant to article fourteen of the civil service law;
- f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
- g. the preparation, grading or administration of examinations; and
- h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
January 23, 2026

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

Chairperson Steffens introduced the minutes of the December 17, 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 Cinquanti, seconded by Commissioner Coffey and passed unanimously.

PUBLIC COMMENT

There were no public comments.

FINANCIAL UPDATE

CFO Stuto presented and reviewed the preliminary financials through December 31, 2025. She reported the operating revenue is at \$653,000 over budget, which is 10% higher than what was budgeted. All budget lines for operating revenue are currently over budget with the exception of dockage fees, which is 14% lower than what was budgeted. CFO Stuto noted that she did take all this in consideration when she prepared the 2026 budget. Operating expenses are currently \$66,000. lower than what was projected last month, which is 5% of the operating budget. All expense lines are below budget with the exception of utilities and rent and crane parts and repairs. Net depreciation and other expenses are \$10,000 lower than the prior month's projection. The change in net position is trending better than was expected at the end of November. CFO Stuto expects to be at a positive \$1.7 million in change in net position compared to the \$1.4 million that was budgeted.

CEO UPDATE

CEO Hendrick reported that he and staff have recently met with legislative representatives to discuss potential funding opportunities for the coming year. Port staff have also had several meetings with Logistec directors focusing on discussions related to new business development opportunities. Port staff continues to work with the Coast Guard as well as the United States Navy on the upcoming Sail250 event. The United States Navy will be visiting in February to survey the Port as to what the requirements will be for the Port's participation in this event.

CEO Hendrick noted that the port team is working closely with Captain Andrechik from the Port of New York/New Jersey, the Maritime Security Committee and the North Hudson Subcommittee to collaborate with all partners relating to port security for any upcoming activities or events that will be taking place. CEO Hendrick mentioned that the U.S. Coast Guard recently mandated Port staff to meet specific requirements in cyber security. He was pleased to report that all staff have met the first steps in those requirements.

Chairperson Steffens asked if Logistec representatives were still expected to attend a future Board meeting. CCO Daly responded that staff extended an invitation to Logistec Leadership and provided the meeting dates but is waiting to confirm with them.

Commissioner Coffey asked if Port staff were looking at any independent business development efforts outside of working with Logistec. CCO Daly responded that they were for the 700 Smith Blvd. site and the Riverside site in Rensselaer.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

Pastor Lowell Chilton was unable to attend the Board meeting so he asked DEA Vavura to share the Albany Maritime Ministry's report with the Board. DEA Vavura reported that in 2025 the Albany Maritime Ministry members visited 67 ships between Albany and Coeymans, which is a 50% increase from the past two years. They provided 43 van trips, carrying 160 seafarers ashore. During the 2025 holiday season, they received and distributed 268 Christmas-At-Sea gifts. Also, during the year Pastor Lowell Chilton and Rev. Kate Drefke attended the International Christian Maritime Association World Conference in Barcelona and Pastor Lowell was elected to the Board of the North American Maritime Ministry Association. DEA Vavura noted that Pastor Lowell and Rev. Kate expressed their appreciation for all the support that the APDC has given them.

DEA Vavura provided the Board with an update on recent events and communications related to activity within and around the Port facility. She reported that the Port staff hosted a holiday lunch for the Port tenants, noting that it was very well attended. The Port team is planning for the State of the Port breakfast which will take place in February. Staff assisted Albany County with their press event related to the Fire Training Center at the Binghamton Steet site and also assisted the Department of Transportation for the Albany Port Railroad press event. DEA Vavura also reported that web media trends have shown an overall increase in users.

SHIPS, BARGES & TONNAGE UPDATE

CCO Daly noted that Logistec Operations Manager Sullivan was unable to attend the Board meeting. She reviewed with the Board the monthly ships and tonnage and commodities report as well as providing them with a brief overview of the five year tonnage report that Logistec Operations Manager Sullivan provided to them prior to the Board meeting.

Commissioner Coffey asked if tonnage was directly related to dollars. CCO Daly responded that it was, as well as labor.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly provided the Board with an update. She reported that there has been a lot of activity relating to business development and the pursuit for a potential tenant. Port staff are waiting on a few grant submissions, including a submission to National Grid for potential funding. Staff are also working on a new NYSERDA grant application for port infrastructure as it relates to new maritime business that could support renewable energy. CCO Daly mentioned that a few team members represented the Port at the State of the State.

SCM Yagan provided the Board with an update on the expansion site. Contractors are now starting the shovel ready phase of the project which includes the substation installation. The last piece of equipment for the substation is expected within the next few weeks and staff are closing out the GMP phase of the project with the final invoices being processed.

ELECTION OF OFFICERS

Chairperson Steffens presented Resolution 1-2026 related to the election of officers for 2026. She noted that the positions would be as follows;

Chairperson - Georgette Steffens
Treasurer – Michael Cinquanti
Secretary – Dominic Tagliento
Asst. Secretary – open until new members join the Board

Chairperson Steffens called for a motion to approve resolution 1-2026 related to the election of officers for 2026. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

ANNUAL MULTI-YEAR CONTRACT REVIEW

Chairperson Steffens presented Resolution 2-2026 related to the Annual Review of the Multi-Year Contracts, which is required by the Authorities Budget Office. She reviewed the list of contracts with the Board. Some discussion took place regarding the professional services contracts. Chairperson Steffens called for a motion to approve Resolution 2-2026. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

ANNUAL POLICY REVIEW

Chairperson Steffens presented Resolution 3-2026 related to the APDC Annual Policy Review. She noted that the Governance Committee recommended no changes. Chairperson Steffens called for a motion to approve Resolution 3-2026 as presented. A motion was made by Commissioner Cinquanti, seconded by Commissioner Coffey and passed unanimously.

WHARF INFRASTRUCTURE UPGRADES AWARD

CFO Stuto presented Resolution 4-2026 related to Wharf Infrastructure Upgrades. She noted that an RFP was issued on August 28, 2025 and three responses were received and reviewed by a committee. After thorough review of the bids, the review team recommended that the Board award the contract for Wharf Infrastructure Upgrades to Michels Construction at a cost of \$13,452,120, and authorizing an additional ten percent contingency for the project, for a total authorized not to exceed amount of \$14,797,332. Some discussion took place. Chairperson Steffens called for a motion to approve Resolution 4-2026 for Wharf Infrastructure Upgrades to Michels Construction at a cost of \$13,452,120, and authorizing an additional ten percent contingency for the project, for a total authorized not to exceed amount of \$14,797,332. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

CONSTRUCTION OF WASTEWATER TREATMENT PLANT & FIRE PUMP HOUSE AT BEACON ISLAND

SCM Yagan presented Resolution 5-2026 related to a Wastewater Treatment Plant and Fire Pump House. He noted that Port staff solicited for bids and five responses were received and Jersen Construction was the lowest qualified bidder. The review team recommended that the Board award the contract for the construction of the Wastewater Treatment Plant and Fire Pump House to Jersen Construction at a cost not to exceed \$6,339,595. Commissioner Coffey asked for clarification on the breakdown of cost for each element and if the wastewater portion of the project was specifically domestic for the wastewater. SCM Yagan provided the breakdown and confirmed that it would be just domestic for the wastewater portion. Chairperson Steffens called for a motion to approve Resolution 5-2026 awarding the construction of a Wastewater Treatment Plant and Fire Pump House to Jersen Construction at a cost not to exceed \$6,339,595. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

MONITORING SERVICES FOR BEACON ISLAND

SCM Yagan presented Resolution 6-2026 for Monitoring Services for Beacon Island. He noted that this work is related to the ongoing monthly ground water monitoring that is currently required by NYSDEC. Chairperson Steffens called for a motion to approve Resolution 6-2026 to authorize the CEO to execute the necessary documents to process McFarland-Johnson's engineering services change order ENC-11 for monitoring services at a cost not to exceed \$128,360. A motion was made by Commissioner Cinquanti, seconded by Commissioner Coffey and passed unanimously.

OTHER BUSINESS

No other business for discussion

EXECUTIVE SESSION

There were no items for discussion for Executive Session.

NEXT MEETING

Chairperson Steffens informed those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday February 25, 2026 at 12 noon.**

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

DRAFT

ALBANY PORT DISTRICT COMMISSION
Preliminary Results through February 28, 2026

	February 2026	Year to Date Feb-26	Year to Date Budget Feb-26	Actual to Budget Variance Ytd	Forecast Mar-Dec	Forecast 2026	Budget 2026	Budget to Forecast Variance
Operating Revenue:								
Rental Income	375,273	748,729	733,333	15,396	3,743,646	4,492,375	4,400,000	92,375
Dockage Fees	13,198	30,536	76,667	(46,131)	440,000	470,536	460,000	10,536
Wharfage Fees:	9,079	16,930	48,000	(31,070)	275,000	291,930	288,000	3,930
Buckeye Revenue	-	-	-	-	150,000	150,000	150,000	-
Stevedore Fees and Services	26,240	52,698	52,698	-	605,613	658,310	700,000	(41,690)
Crane Equipment Rental	48,645	74,520	34,333	40,187	372,600	447,120	206,000	241,120
Security Fees	59,720	89,000	100,000	(11,000)	500,000	589,000	600,000	(11,000)
Other Services and Revenue	2,475	3,673	1,417	2,257	18,367	22,040	8,500	13,540
Total Operating Revenue	534,630	1,016,086	1,046,448	(30,362)	6,105,225	7,121,311	6,812,500	308,811
Operating Expenses:								
Payroll, Payroll Taxes and Fringe Benefits	274,198	875,095	659,757	215,338	3,063,864	3,938,959	3,958,544	19,585
Other Post Retirement Benefit Expense	-	-	-	-	100,000	100,000	100,000	-
Repairs, Maintenance, Rent and Utilities	76,291	132,853	80,981	51,872	369,669	502,522	485,888	(16,634)
Crane Parts and Repairs	801	1,728	22,000	(20,272)	130,000	131,728	132,000	272
Insurance	32,467	65,081	72,500	(7,419)	396,000	461,081	435,000	(26,081)
Professional and Consulting Fees	32,864	53,992	61,250	(7,258)	311,766	365,758	367,500	1,742
Service Contracts	22,777	30,131	43,333	(13,203)	231,000	261,131	260,000	(1,131)
Security and Safety Costs	4,754	5,847	13,167	(7,319)	29,484	35,331	79,000	43,669
Education and Training	-	-	2,833	(2,833)	17,000	17,000	17,000	-
Office Supplies and Expense	3,224	5,311	11,133	(5,822)	47,375	52,687	66,800	14,113
Advertising, Promotion and Association Dues	4,368	23,302	41,279	(17,977)	220,632	243,934	247,675	3,741
Contingency	-	-	-	-	-	-	180,000	180,000
Total Operating Expense	451,745	1,193,341	1,008,235	185,107	4,916,790	6,110,131	6,329,407	219,276
Operating Income (Expense) before other items	82,886	(177,255)	38,213	(215,468)	1,188,435	1,011,180	483,093	528,087
Depreciation and Other (Income) Expenses:								
Depreciation Expense	274,664	540,383	536,667	3,716	2,701,915	3,242,298	3,220,000	(22,298)
Interest Income	(118)	(311)	(3,333)	3,022	(19,500)	(19,811)	(20,000)	(189)
Interest Expense	463	1,042	33,623	(32,582)	200,000	201,042	201,739	697
Waterfront Development	-	-	11,667	(11,667)	70,000	70,000	70,000	-
Municipal Support	-	-	-	-	-	-	-	-
(Gain)Loss on Asset	(350,354)	(350,354)	-	(350,354)	-	(350,354)	-	350,354
Net Depreciation and Other (Income) Expens	(75,345)	190,759	578,623	(387,864)	2,952,415	3,143,174	3,471,739	328,565
Change in Net Position Before Capital Funding	158,231	(368,015)	(540,410)	172,395	(1,763,979)	(2,131,994)	(2,988,646)	856,652
Capital Grant Revenue	-	26,186	2,500,000	(2,473,814)	14,975,000	15,001,186	15,000,000	1,186
Grant and Private Partner Revenue	-	26,186	2,500,000	(2,473,814)	14,975,000	15,001,186	15,000,000	1,186
Change in Net Position	158,231	(341,829)	1,959,590	(2,301,419)	13,211,021	12,869,191	12,011,354	857,837



APDC External Affairs Update | February 2026

Media Relations

- Communications with local, regional, national, and industry media, including *Times Union*, *Albany Business Review*, *TV stations*, etc.

MEDIA COVERAGE

February 4, 2026 | *Proctors Collaborative*

Capital Repertory Theatre and Universal Preservation Hall Announce New Board Member appts

February 6, 2026 | *Albany Times Union*

Looking Back: 100 years ago, Ford Motor Co. in Green Island to use port for shipping

February 7, 2026 | *Albany Times Union*

Port of Albany gets new 'green' locomotive

February 26, 2026 | NewsChannel 13 (NBC)

McCoy: Albany County's economic impact reaches \$1B with new initiatives

Community Outreach | Engagement

- Coordinate details of LoS outreach for NYSEDA 6041 grant application
- Liaise with AAPA staff, and serve as AAPA PR Committee chair
- Participate in South End Community Coalition and South End Workforce Development calls

Speaking Opportunities | Tours | Events

- Help coordinate details for Singapore Delegation visit (3/9)
- Help coordinate details for Capital Region Chamber Leadership visit (3/16)
- Liaising in advance of REV 250/Sail 4th
- Continue planning for 2026 Maritime Summit
- Continue planning for 2026 Port events

Internal Communications

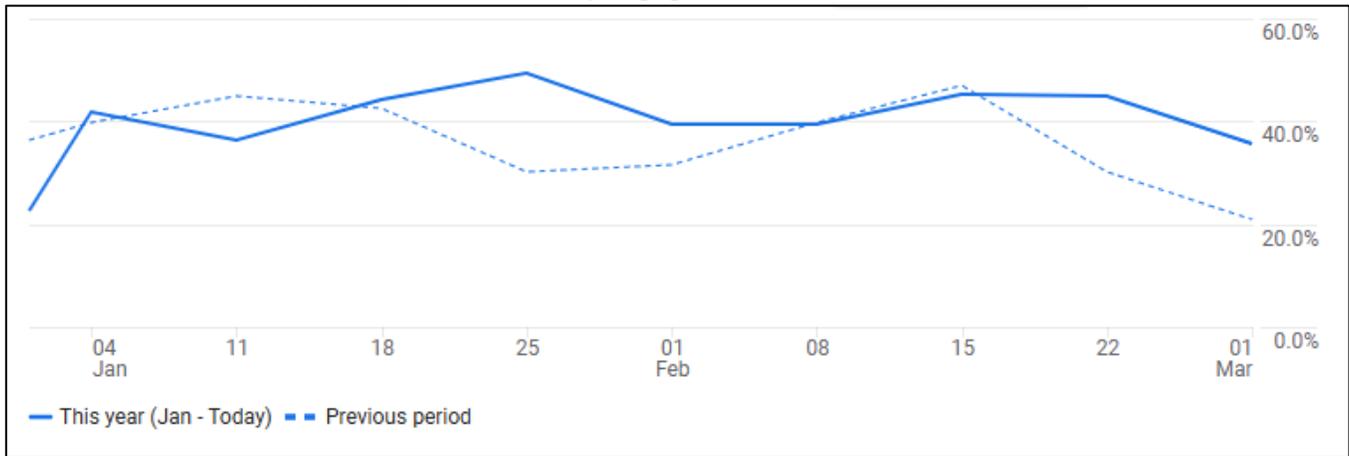
- Coordinated event details and presentation for State of the Port Tenants Coffee (2/4)
- Meet weekly with Rich; meet regularly with Megan and John
- Maintain weekly staff update email; convene monthly staff meetings
- Coordinate and distribute monthly newsletter to Port Tenants + Neighbors
- Serve as liaison to tenants, neighbors, Logistec [Corporate Comms], and AAPA Comms Office
- Serve as liaison to area Chambers of Commerce (communications)
- Maintain communication with City of Albany Neighborhood Specialist and Town of Bethlehem Supervisor

Marketing | Social Media | Advertising | Collateral Development

- Continue to connect with drone pilots/production crews as referral
- Continue to develop content, schedule, track, and quantify social media
- Continue to update/tweak website design
- Continue efforts on collateral design (envelopes) and content calendar

Website

- **Active Users: 1,154** (↓8.6%) [YTD: **2,289**] | **Engagement rate: 41.6%** (↑9.6%)



Top 5 Countries by Active Users

United States	80.1%
China	6.6%
India	3.7%
Canada	1.1%
Ireland	1.1%

Top 5 Pages by Views

Home	28.9%
Procurement	11.4%
Staff	6.3%
Available Property	6.0%
Operations & Facilities	5.5%

Social Media

Facebook	Instagram	LinkedIn
Followers 1,991↑	Followers 455↑	Followers 1,679↑
Views 27,176 (↓38.6%)	Views 2,229 (↓57.6%)	Impressions 4,538 (↑37.8%)
Interactions 585 (↓37.1%)	Interactions 122 (↓65.9%)	Page views 46 (↑109.1%)
Visits 785 (↓27%)	Visits 35 (↓44.4%)	Unique visitors 25 (↑150%)
Follows 20 (↓44.4%)	Follows 10 (↓52.4%)	New followers 38 (↑171.4%)
Top Post Commercial space available Views: 4,641	Top Post OTD: 1964 Beatles to US Views: 200	Top Post Commercial space available Impressions: 1,460

Port of Albany
Published by Penny Vavura
February 4 at 10:44 AM

Prime commercial/industrial space in the heart of the Capital Region is available for development at the Port of Albany-Rensselaer.... See more



For more information, contact Penny Vavura, pvavura@portofalbany.us, 518-339-6042

MONTHLY SHIP & BARGE REPORT

HIGHLIGHTS for February 2026:	1 Pulp ship 4800mt
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WHARF ACTIVITY for February 2026

LINE VESSELS	COMMODITY	TONNAGE-MT	CBM
Trent Navigator	Woodpulp	4,820.62	
		4,820.62	0.0

TERMINAL ACTIVITY for February 2026

COMMODITY	TONNAGE-MT	# TRUCKS	# RAIL
WOODPULP	1,870.00	97	
STEEL	150.00	4	1
PROJECT	45.00	17	
WIND	2,950.00	41	
TOTAL	5,015.00	159	1

ANTICIPATED for March 2026:

CBC -4508 – 1 GTG - 420mt ; BBC Bremen – 78 pcs -6000mt/11000cbm Wind; BBC Austria – 78 Pcs Trafo & Acc – 515mt/1200Cbm; Witte 1402 - GE Rotor – 206mt; M/v Gwen – 57 Pcs - 4000mt/7000cbm Wind; Timber Navigator - 4500mt woodpulp

COMMODITY [YTD]

COMMODITY	MT	CBM
WOODPULP	4,820.62	
WIND		
SCRAP		
PROJECT	1,870.78	
TOTAL	6,691.40	0

STORED CARGO February

COMMODITY	TONNAGE-MT	CBM
WOODPULP	5,457.42	
WIND	9,896.57	18,115.33
STEEL	0.00	0
PROJECT	740.92	
TOTAL	16,094.91	18,115.33

LONGSHOREMAN HOURS

Feb-26	YTD
1,477.00	3,469.5
SAFETY RECORD	
DAYS W/O LOST TIME	36