ALBANY PORT DISTRICT COMMISSION

MINUTES OF A REGULAR MEETING

October 28, 2026

Chairperson Steffens called the meeting to order. Commissioners Corcione, Cinquanti and DeFrancesco were in attendance. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DEA Vavura, SCM Yagan, Administrative Assistant DiLillo, Operations and Maintenance Foreman Ostrander and Logistec Operations Manager Sullivan.

Chairperson Steffens congratulated Commissioner Tagliento on his recent retirement from his position as Board Member from the Albany Port District Commission. She noted that staff and other Board Members appreciated all his years of service as well as his wealth of knowledge and connections with all the businesses and people within the City of Rensselaer.

Chairperson Steffens introduced the minutes of the September 23, 2026 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 Steffens and passed unanimously.

PUBLIC COMMENT

There were no public comments

FINANCIAL UPDATE

Chairperson Steffens noted that the Finance Committee met prior to the Board meeting where the Committee reviewed the proposed 2027 Budget and recommended to advance the budget as proposed by the CFO to the full Board for approval.

CFO Stuto noted that she reviewed the September financial statements with the Finance Committee. She reported that operating revenue remains strong and is ahead of budget by $946,000. Operating expenses year-to-date are under budget by $350,000 and capital grant revenue is also ahead of budget by $10 million. CFO Stuto projects the change in net position to be $11.9 million.

CEO UPDATE

CEO Hendrick reported that he was appointed as Chairman of the Board for the American Association of Port Authorities (AAPA) at their Annual Conference. Also, he represented the NYS Commissioners of Pilots at the American Pilots Association (APA) Biannual Conference.

Chairperson Steffens congratulated CEO Hendrick on his appointment as Chair of the AAPA Board and recognized the importance of his representing the Port of Albany in an international capacity. She also thanked him for giving his staff the opportunity to serve on AAPA committees and represent the Port.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

DEA Vavura updated the Board on recent events and communications concerning activity at and around the Port. She reported that she attended the AAPA conference as Chairperson for the PR Committee where members discussed how ports are dealing with processing communications and social media. DEA Vavura reported that for the month of September web traffic has been steady. There was over 150 social media posts across three channels, which more than 15% had over 1000 reactions. DEA Vavura noted there has been approximately 72 posts a month through the end of the third quarter.

DEA Vavura gave a brief update on behalf of the Albany Maritime Ministy. She reported that the Christmas at Sea campaign will begin on November 15th, the Advent Open House will take place on December 6th and the Beer and Carols event will be held on December 14th.

SHIPS, BARGES & TONNAGE UPDATE

Logistec Operations Manager Sullivan provided the Board with an update on the Ships, Barges and Tonnage for the month of September. He reported that September was an average month working with project cargo related to General Electric and that so far October has been a very busy month with the docking of a wheat ship and scrap ship and the discharging of a project ship carrying large modules for General Electric heading to a power plant in Pennsylvania. Operations Manager Sullivan also noted that within the next few days longshoreman will be unloading about 27,000 tons of salt into the terminal which will take approximately 3 to 4 days to complete.

REAL PROPERTY/DEVELOPMENT UPDATE

General Counsel Jordan reported that he finalized the lease negotiations with AAA Salt while AAA Salt continues to go through the permit process with the City of Albany and DEC to utilize the site. AAA Salt needs to obtain a change of use permit from the NYSDEC due to the site remediation requirements. In the meantime the ship will discharge into the terminal rather than discharging straight onto the site.

CCO Daly reported that Enstructure's Northeast President met with Port staff to discuss commodity types, terminal operating approaches and labor activity. She also attended the Breakbulk Conference in Houston, where participants discussed cargo, trade and transportation. In addition, she participated in a New York State Economic Development Council panel on policy and leadership in the ports and maritime industry and attended the Blue Highways event, which focused on using waterways instead of highways.

2027 BUDGET APPROVAL

Chairperson Steffens presented Resolution 31-2026 related to the proposed 2027 Budget. She noted that the Finance Committee reviewed the proposed budget and approved to recommend it to the Board for adoption. Chairperson Steffens called for a motion to authorize the approval of the 2027 Budget as presented. A motion was made by Commissioner Cinquanti, seconded by Commissioner Corcione and passed unanimously.

HUDSON RIVER TRADING GAME PROGRAM SPONSORSHIP

Chairperson Steffens presented Resolution 32-2026 related to Historic Cherry Hill's Hudson River Trading Game Program sponsorship. She noted that this sponsorship supports events and activities to educate students in various aspects of the maritime industry throughout the school year. CEO Hendrick noted that the program earned the Port two public outreach awards at the AAPA Annual Convention. Chairperson Steffens called for a motion to authorize the CEO to pledge APDC sponsorship at a cost not to exceed $3,000. A motion was made by Commissioner Cinquanti, seconded by Commissioner DeFrancesco and passed unanimously.

ON-CALL ENGINEERING & ARCHITECTURE SERVICES AWARD

General Counsel Jordan presented Resolution 33-2026 related to on-call engineering, architects and consultant services for the Port of Albany. The award for this RFQ would create a prequalified list of on-call engineers, architects and consultants for the APDC to utilize. Staff would be able to use the list for minor jobs or for larger jobs that would require Board approval. Thirty seven responses were received from the solicitation. The review team determined that all thirty-seven proposals met the qualifications and recommended that the Board accept and award the on-call list as presented. Some discussion took place. Chairperson Steffens called for a motion to authorize the Chief Executive Officer to execute the necessary documents to award all the on-call services list. A motion was made by Commissioner DeFrancesco, seconded by Commissioner Corcione and passed unanimously.

WESTWAY INFRASTURUCTURE FINANCING AUTHORIZATION

General Counsel Jordan presented Resolution 34-2026 related to the authorization of Westway Feed Products banking entity to utilize Westway's infrastructure as part of their security interest for obtaining mortgages and financing for their company. He noted that this authorization

would have no effect on the property that the Port controls. This request was made per their lease agreement with the Port which states that anything that affects the leasehold and the Port's fiduciary responsibilities needs to come before the Board for authorization. Chairperson Steffens called for a motion to approve Resolution 34-2026. A motion was made by Commissioner Cinquanti, seconded by Commissioner Corcione and passed unanimously.

EXECUTIVE SESSION

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

No action was taken during executive session.

OTHER BUSINESS

Assembly Member John McDonald joined the Board meeting to present retired Commissioner Dominic Tagliento with a New York State Assembly citation recognizing his years of service as a Board Member on the Albany Port District Commission. CEO Hendrick also presented Commissioner Tagliento with a gift in appreciation of his service to the Port.

CEO Hendrick noted that October 26, 2026 was the 30th anniversary of the arrival of the USS Slater at the Port of Albany.

NEXT MEETING

Chairperson Steffens informed those in attendance that the next meeting of the APDC Board of Commissioners will be Monday, November 23, 2026 immediately following the Governance Committee meeting being held at 12 p.m.

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