



**ALBANY PORT DISTRICT COMMISSION
MEETING
November 18, 2020
12:30 P.M.**

Pursuant to the Governor's Executive Order No. 202.1, issued March 12, 2020, Article 7 of the Public Officers Law related to public body meetings is suspended and the November 18, 2020 APDC Board of Commissioners meeting will be held remotely. Commissioners and APDC staff are authorized to attend the meeting by conference call. Specified APDC staff will meet in person to facilitate the meeting. In accordance with the Executive Order the meeting will be available for public viewing via on-line live video transmission and recorded, as public in-person access to the meeting is not permitted.

AGENDA

- 1) Approval of Minutes from the October 28, 2020 Commission meeting (Attached)
(Chairperson intro and discussion of minutes by Board)**
- 2) Public Comment**
- 3) Personnel Discussion (Chairperson)**
- 4) Governance Committee Update (by Comm. Tagliento)**
- 5) Financial Update (by CFO Stuto)**
- 6) CEO Update (by CEO Hendrick)**
- 7) Real Property/Development Update (by Dir. Daly)**
- 8) Maritime Warehouse - Construction Contingencies (Resolution 25-2020)
(by Cnsl. Jordan)**

**9) Extension of Bank of America Lease-Financing Agreement (Resolution 26-2020)
(by CFO Stuto)**

**10) Maritime Business Assessment (by Mgr. Vasil)
- Tonnage/Longshore Labor Report (Attached)**

11) Other Business (by Chairperson)

12) Enter Executive Session¹

13) Exit Executive Session

14) Next Meeting: December 16, 2020

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
OCTOBER 28, 2020**

Due to the pandemic the October 28, 2020 Board of Commissioners meeting was held remotely pursuant to the Governor's Executive Order No. 202.1, issued March 12, 2020, which suspended Article 7 of the Public Officers Law related to public body meetings. Prior to the meeting being called to order General Counsel Jordan noted that the meeting was being recorded and transmitted via on-line video. Chairperson Steffens called the meeting to order. In attendance were Commissioners Cinquanti, Coffey and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, Economic Development and Procurement Director Daly, CFO Stuto, Maritime Business Development Manager Vasil, Deputy Director of Security Teller and Administrative Assistant DiLillo. Also joining the meeting was Richard Farrell from the Maritime Ministry.

Chairperson Steffens introduced the minutes of the September 23, 2020 Commission meeting and the October 15, 2020 Special Commission meeting. No changes were made to the minutes. Chairperson Steffens called for a motion to approve the minutes of the September 23, 2020 meeting. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously. Chairperson Steffens called for a motion to approve the minutes of the October 15, 2020 Special Commission meeting. A motion was made by Commissioner Cinquanti, seconded by Commissioner Coffey and passed unanimously.

FINANCE COMMITTEE UPDATE

Commissioner Coffey reported that the Finance Committee met prior to the regular meeting and CFO Stuto presented an update on the third quarter financials as of September 30, 2020 and the year-end projections. Commissioner Coffey stated that CFO Stuto reported that there were little to no changes. He reported that CFO Stuto also presented an update on the proposed 2021 Budget. Commissioner Coffey stated that the items that were discussed by the Board last

meeting were addressed by the staff in a satisfactory manner and that the amendments were incorporated into the proposed 2021 Budget. He also noted that the budget goals that were established as a part of the annual budget process were reviewed. Commissioner Coffey stated that the Finance Committee recommends that the Board approve the proposed 2021 Budget.

PROPOSED 2021 BUDGET

Chairperson Steffens presented Resolution 24-2020 regarding the proposed 2021 Budget. Chairperson Steffens called for a motion to approve Resolution 24-2020. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- Discussions continue with Ardent Mills regarding their development of a new off-loading facility.
- Construction of the new maritime warehouse is continuing on schedule.
- The sale of 900 Smith Blvd. was completed.
- CEO Hendrick confirmed the Port completed its work on the submissions of the offshore wind procurement to NYSERDA.

REAL PROPERTY/DEVELOPMENT UPDATE

Director Daly reported that the NYSERDA applications are complete and submissions have been made. She mentioned that there has been significant interest in the property located at 700 Smith Blvd.

MARITIME BUSINESS ASSESSMENT

Manager Vasil provided an overview of the Ships, Barges and Tonnage Report and Longshore Hours Report for the fourth quarter.

- Woodpulp: Ships and Barges increased with 8 last year and 10 this year.
- Tonnage increased, 50,000 last year versus 66,000 this year, up 32%. Approximately 40,000 of the 66,000 tons is from a new customer.
- Anticipates two more vessels and approximately an additional 12,000 tons before the end of the year.
- For 2021 anticipates 6 more ships and 20,000 tons of woodpulp from the new customer.
- Scrap metal increased one ship and 15,000 tons.
- Heavy lift cargo increased with 14 vessels this year versus 10 last year, up 40%.
- Tonnage for heavy lift cargo increase by 12,002 tons, up 29 %.

- Anticipates 3 barges for heavy lift cargo in December.
- Longshore hours are up 3% - 581 hour increase over this time last year.
- Consumer Market: There has been a lot of fluctuations in the market. Earlier in the year container carriers have cancelled some of their sailings, which increased prices. Now exports from China are increasing, but prices remain high.
- Winter Port Marketing Program: Port of Albany is a finalist in the winter port concept.

Chairperson Steffens asked Manager Vasil if he anticipates this year's longshore hours to be the same or above last year? Manager Vasil responded that he expects it to be the same.

Commissioner Coffey asked Manager Vasil how he sees the consumer market to be in the next six months. Manager Vasil responded that he expects the consumer market to slow down and go back to being more stable.

PUBLIC COMMENT

Richard Farrell from the Maritime Ministry reported that the Ministry has been able to make visitations and provide hospitality to the crews on the ships recently coming into the Port. Mr. Farrell thanked the Port team for assisting and providing the necessary information of incoming ships. He stated that the Ministry has been working on tracking the nationality and number of crew members in order to cover the demographics of the people they service. He stated that COVID has made their work challenging, but they are adjusting.

Chairperson Steffens stated that Board and Port staff would like to again participate in the Christmas at Sea Program and asked Mr. Farrell to forward information regarding it.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

OTHER BUSINESS

No other business was discussed.

NEXT MEETING

Chairperson Steffens informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be held on Wednesday, November 18, 2020 immediately following the Governance Committee Meeting held at 12:00 p.m.**

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.

ALBANY PORT DISTRICT COMMISSION
2020 Forecast - Actual Results through October 31, 2020

	October 2020	Year to Date Jan-Oct 2020	Forecast Nov - Dec 2020	Forecast 2020	Budget 2020	Forecast to Budget Variance
Operating Revenue:						
Rental Income	292,815	2,904,600	585,630	3,490,230	3,467,431	22,799
Dockage Fees	12,521	216,198	50,000	266,198	255,909	10,289
Wharfage Fees:						
Calcium Chloride	-	-	-	-	-	-
Liquid Fertilizer	-	32,722	-	32,722	40,000	(7,278)
Grain	-	50,000	-	50,000	50,000	-
Heavy Lift/Project	13,167	52,684	11,833	64,517	98,957	(34,440)
Steel	-	30,144	5,000	35,144	101,524	(66,380)
Woodpulp	9,617	75,013	20,000	95,013	104,545	(9,532)
Total Wharfage Fees	22,784	240,564	36,833	277,397	395,026	(117,629)
Buckeye Revenue	-	100,000	50,000	150,000	150,000	-
Stevedore Fees and Services	19,233	179,208	108,333	287,541	245,000	42,541
Crane Equipment Rental	18,165	143,675	16,835	160,510	156,890	3,620
Security Fees	26,268	297,073	52,535	349,608	382,458	(32,851)
Other Services and Revenue	75	4,791	11,080	15,871	20,708	(4,837)
Total Operating Revenue	391,860	4,086,108	911,246	4,997,354	5,073,422	(76,068)
Operating Expenses:						
Payroll, Payroll Taxes and Fringe Benefits	195,105	1,979,943	390,676	2,370,619	2,569,350	(198,731)
Other Post Retirement Benefit Expense	-	-	100,000	100,000	100,000	-
Repairs, Maintenance and Utilities	15,309	157,527	67,390	224,917	265,500	(40,583)
Crane Parts and Repairs	-	4,106	25,000	29,106	55,000	(25,894)
Insurance	13,382	182,446	40,000	222,446	229,553	(7,107)
Professional and Consulting Fees	2,658	145,662	200,000	345,662	507,000	(161,338)
Service Contracts	13,663	165,460	33,092	198,552	240,000	(41,448)
Security and Safety Costs	5,440	28,497	7,311	35,808	137,300	(101,492)
Education and Training	-	4,610	2,000	6,610	10,000	(3,390)
Office Supplies and Expense	2,447	14,728	25,000	39,728	50,300	(10,572)
Advertising, Promotion and Association Dues	1,885	99,889	31,000	130,889	264,502	(133,613)
Contingency	-	-	-	-	180,000	(180,000)
Total Operating Expense	249,889	2,782,868	921,469	3,704,338	4,608,505	(904,167)
Operating Income (Expense) before other items	141,971	1,303,240	(10,223)	1,293,017	464,917	828,100
Depreciation and Other (Income) Expenses:						
Depreciation Expense	219,786	2,210,163	439,572	2,649,735	2,947,307	(297,572)
Interest Income	(177)	(7,313)	(1,000)	(8,313)	(14,400)	6,087
Interest Expense	14,206	152,896	42,894	195,790	200,738	(4,948)
Waterfront Development	220	230,222	29,000	259,222	269,750	(10,528)
Municipal Support	-	119,712	39,904	159,616	163,000	(3,384)
(Gain) Loss on Sale of Asset	(1,035,246)	(1,035,246)	-	(1,035,246)	-	(1,035,246)
Net Depreciation and Other (Income) Expense	(801,211)	1,670,435	550,370	2,220,805	3,566,395	(1,345,590)
Change in Net Position Before Capital Funding	943,182	(367,195)	(560,593)	(927,788)	(3,101,478)	2,173,690
Capital Grant Revenue	103,998	2,478,665	2,473,559	4,952,224	12,094,900	(7,142,676)
Change in Net Position	1,047,180	2,111,470	1,912,966	4,024,436	8,993,422	(4,968,986)

**RESOLUTION 25-2020
OF THE
ALBANY PORT DISTRICT COMMISSION**

WHEREAS, the Albany Port District Commission (the “APDC”) is a public corporation and a district corporation of the state of New York (the “State”) established pursuant to Chapter 192 of the Laws of 1925, as amended (the “Act”); and

WHEREAS, the APDC strives to responsibly and effectively manage the publicly-owned maritime Port of Albany-Rensselaer, contributing to the economy of the Capital Region and beyond while emphasizing transparency and public stewardship as prescribed in the APDC Mission Statement; and

WHEREAS, in furtherance of the APDC mission, the APDC has embarked on a strategic infrastructure investment plan focusing on making marine terminal improvements and efficiencies; and

WHEREAS, the APDC was awarded funding under the United States Department of Transportation’s Transportation Investment Generating Economic Recovery (TIGER) program to assist in implementing the strategic infrastructure investment plan construction; and

WHEREAS, one portion of the proposed infrastructure improvements is the construction of a 60,000 sq/ft warehouse within the maritime terminal in the Port of Albany (the “Project”); and

WHEREAS, on May 20, 2020 the APDC authorized the Project to proceed at a cost not to exceed \$6,511,900 and without an allocated contingency amount; and

WHEREAS, during the course of the Project’s construction unforeseen conditions, necessary changes in scope and certain omissions in the original engineering plans arose leading to unexpected additional costs of \$488,870; and

WHEREAS, APDC management, the construction manager advisor and the Project engineer recommend that these additional costs be authorized and allocated to the construction budget as necessary for the betterment of the Project.

NOW, THEREFORE, BE IT RESOLVED, that the APDC authorizes the additional expenditures necessary to complete the Project at a cost not to exceed \$488,870.

Signed: _____
(Assistant) Secretary

Date of Authorization: November 18, 2020

Prepared by:
Patrick K. Jordan, Esq.

**RESOLUTION 26-2020
OF THE
ALBANY PORT DISTRICT COMMISSION**

WHEREAS, the Albany Port District Commission (the “APDC”) is a public corporation and a district corporation of the state of New York (the “State”) established pursuant to Chapter 192 of the Laws of 1925, as amended (the “Act”); and

WHEREAS, the APDC strives to responsibly and effectively manage the publicly-owned maritime Port of Albany-Rensselaer, contributing to the economy of the Capital Region and beyond while emphasizing transparency and public stewardship as prescribed in the APDC Mission Statement; and

WHEREAS, in furtherance of APDC’s mission, a Master Equipment Lease/Purchase Agreement (“Master Lease”) through Bank of America, National Association (“Bank of America”) dated June 30, 2014 was executed to finance the acquisition of certain capital items; and

WHEREAS, the Master Lease was designed to accommodate future needs of the Port of Albany in furtherance of the APDC’s mission; and

WHEREAS, for the APDC to properly exercise the authority vested in its enabling legislation with respect to the “furtherance of commerce and industries in the district”, the APDC proposes to extend the current Master Lease with Bank of America; and

WHEREAS, the proposed extension will be for a term ending December 31, 2024, at an annual rate of less than 2.00%.

NOW, THEREFORE, BE IT RESOLVED, that the APDC authorizes the execution of the necessary documents to extend the Master Lease with Bank of America for a term ending December 31, 2024, at an annual rate of less than 2.00%.

Signed: _____
(Assistant) Secretary

Date of Authorization: November 18, 2020
Prepared by: Patrick K. Jordan, Esq.

Ships & Barges Report

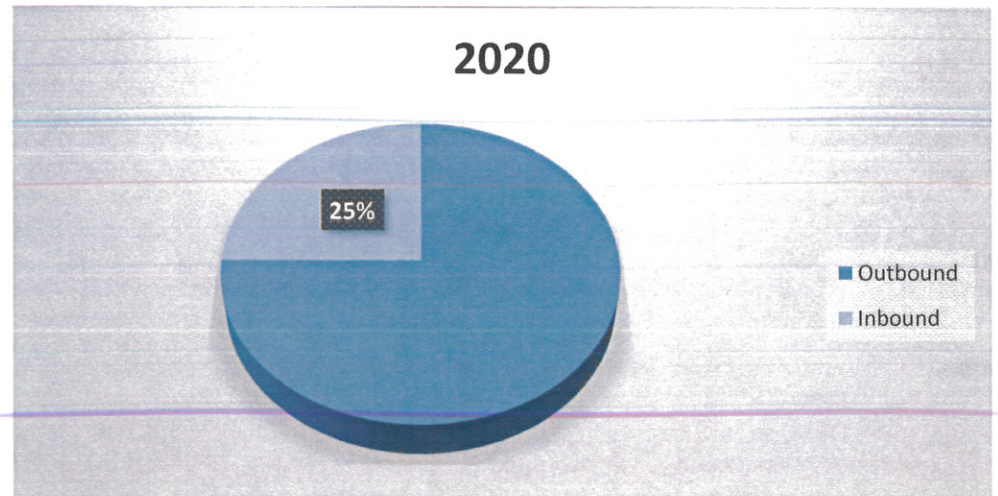
October-2020

Outbound	2019	2020	Change	Percentage
Heavy Lift/Project	0	2	2	100%
Barges-Heavy Lift/Project	0	0	0	-
Scrap Iron	0	1	1	100%
Steel	0	0	0	-
Totals	0	3	3	100%

Inbound	2019	2020	Change	Percentage
Heavy Lift/Project	0	0	0	-
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	1	1	0	0%
Totals	1	1	0	0%

Year to Date

Total	2019	2020	Change	Percentage
Heavy Lift/Project	6	9	3	50%
Barges-Heavy Lift/Project	4	7	3	75%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	1	1	0	0%
Scrap Iron	3	5	2	67%
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	9	11	2	22%
Totals	23	33	10	43%



Ships & Barges

	2019	2020	Change	Percentage
Outbound	12	20	8	67%
Inbound	11	13	2	18%
Totals	23	33	10	43%

Lay Berth

	2019	2020	Change	Percentage
2019	0	9	9	100%
2020	1	5	4	80%
Change	1	-4	-5	-44%
%	100%	-44%		

October-2020

Tonnage Report - Monthly

Outbound	2019	2020	Change	Percentage
Heavy Lift/Project	0	741	741	100%
Barges-Heavy Lift/Project	0	0	0	-
Scrap Iron	0	28025	28025	100%
Steel				
Totals	0	28766	28766	100%

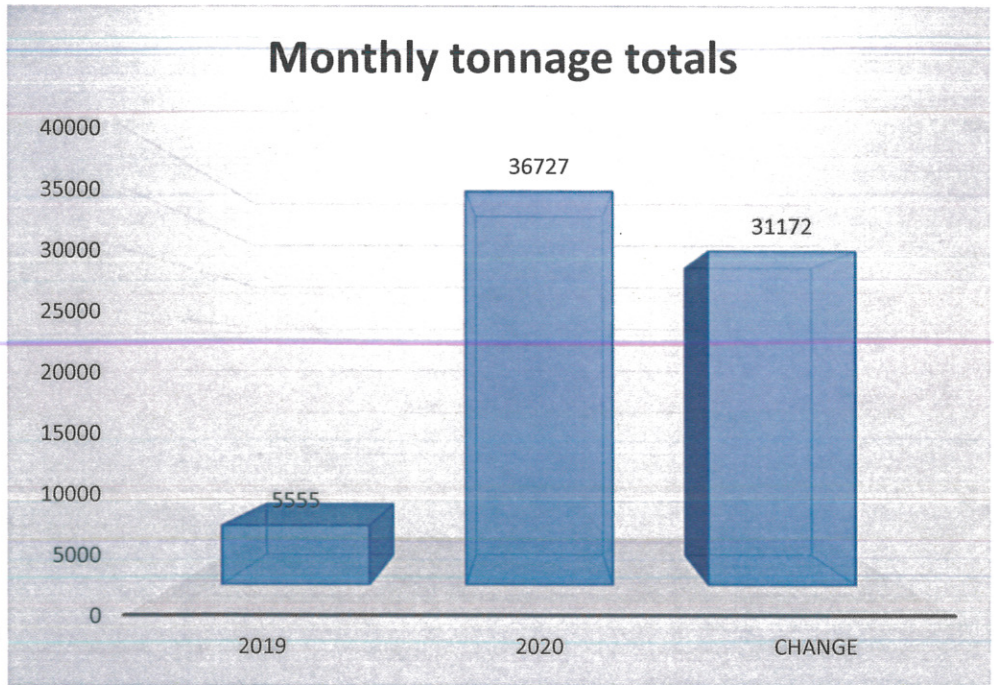
Inbound	2019	2020	Change	Percentage
Heavy Lift/Project	0	0	0	-
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	5555	7961	2406	43%
Totals	5555	7961	2406	43%

October - 2019-2020 Totals

Total	2019	2020	Change	Percentage
Heavy Lift/Project	0	741	741	100%
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Scrap Iron	0	28025	28025	100%
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	5555	7961	2406	43%
Totals	5555	36727	31172	561%

Tonnage Report Monthly

Total	2019	2020	Change	Percentage
Outbound	0	28766	28766	100%
Inbound	5555	7961	2406	43%
Totals	5555	36727	31172	561%



October-2020

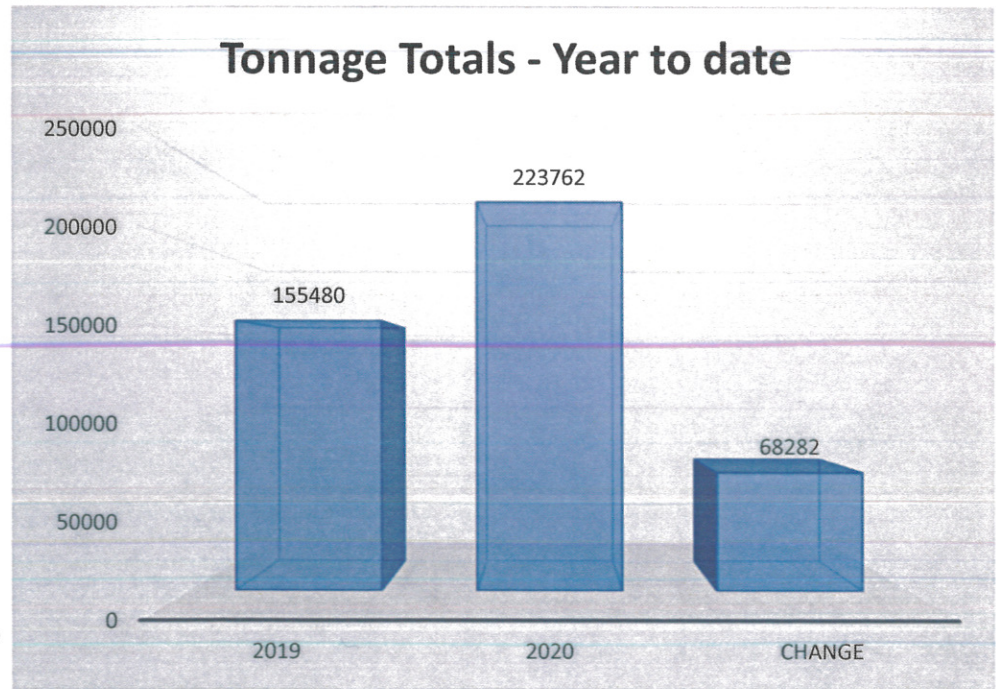
Tonnage Report - Year to Date

Outbound	2019	2020	Change	Percentage
Heavy Lift/Project	3332	3239	-93	-3%
Barges-Heavy Lift/Project	641	2216	1575	246%
Scrap Iron	85640	128756	43116	50%
Steel	0	0	0	-
Totals	89613	134211	44598	50%

Inbound	2019	2020	Change	Percentage
Heavy Lift/Project	0	728	728	100%
Barges-Heavy Lift/Project	267	0	-267	-100%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	9921	14809	4888	49%
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	55679	74014	18335	33%
Totals	65867	89551	23684	36%

Year to Date

Total	2019	2020	Change	Percentage
Heavy Lift/Project	3332	3967	635	19%
Barges-Heavy Lift/Project	908	2216	1308	144%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	9921	14809	4888	49%
Scrap Iron	85640	128756	43116	50%
Steel	0	0	0	-
Urea	0	0	0	-
Wind Energy	0	0	0	-
Woodpulp	55679	74014	18335	33%
Totals	155480	223762	68282	44%



Tonnage Report Year to Date

Total	2019	2020	Change	Percentage
Outbound	89613	134211	44598	50%
Inbound	65867	89551	23684	36%
Totals	155480	223762	68282	44%

LONGSHORE HOURS

2019-2020 Comparison

	2019	2020
January	1253.0	2709.5
February	3589.0	3317.5
March	2729.0	3214.0
April	2541.0	2531.0
May	3749.0	3280.0
June	3470.0	2159.0
July	2048.5	2504.5
August	1205.0	2351.5
September	2771.5	1870.0
October	2163.0	2831.0
November		
December		
Total:	25519.0	26768.0

2016-2017-2018-2019-2020 Comparison

	2016	2017	2018	2019	2020
January	2130.5	5265.0	1431.0	1253.0	2709.5
February	4010.0	4591.0	2739.0	3589.0	3317.5
March	3663.0	6166.0	2237.5	2729.0	3214.0
April	2509.5	9438.0	3757.0	2541.0	2531.0
May	2470.0	6549.5	12123.5	3749.0	3280.0
June	2975.0	6939.0	7848.5	3470.0	2159.0
July	2929.0	5437.0	3960.5	2048.5	2504.5
August	3829.5	2992.0	6113.5	1205.0	2351.5
September	4309.0	3604.5	4905.0	2771.5	1870.0
October	5153.5	2738.0	5663.0	2163.0	2831.0
November	4146.0	6133.5	2926.5	1696.0	
December	6474.0	2133.5	4480.0	2850.5	
Total:	44599.0	61987.0	58185.0	30065.5	26768

