



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
NOVEMBER 18, 2020

Due to the pandemic the November 18, 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, Director of Security Williams, Deputy Director of Security Teller and Administrative Assistant DiLillo. Also joining the meeting was Lissa D'Aquanni from MVP Results.

Chairperson Steffens introduced the minutes of the October 28, 2020 Commission meeting. No changes were made to the minutes. Chairperson Steffens called for a motion to approve the minutes of the October 28, 2020 meeting. A motion was made by Commissioner Tagliento, seconded by Commissioner Cinquanti and passed unanimously.

PUBLIC COMMENT

No public comments were made.

GOVERNANCE COMMITTEE UPDATE

Commissioner Steffens mentioned that the Governance Committee met prior to the regular meeting. Counsel Jordan reported that the Governance Committee reviewed the Committee Charter and concurred with the staff's recommendation that no changes were needed. The Committee was presented with a proposed schedule of 2021 meeting dates for the Board and

Committee meetings, which the Governance Committee approved with no changes. Counsel Jordan also presented the proposed 2021 APDC Committee assignments for the Committee to review. He noted that if no changes were requested, a resolution would be presented to the Board for approval at the next Board meeting.

FINANCIAL UPDATE

CFO Stuto reported that they are narrowing in on the projections as it gets closer to the end of the year. She stated that total revenue projections are down, primarily due to dockage, stevedore and security fees. Wharfage and rent has remained the same. She reported that there is an overall reduction in expenses approximately \$200,000 lower than last month's projections. CFO Stuto also reported that there has been a large change in the projections for other operating income and expenses, primarily due to the sale of 900 South Pearl Street. Capital grant revenue projections remain consistent with last month. CFO Stuto reported that as of October 31st she projects the change in net position to be a positive \$4,024,000.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- Construction of the new maritime warehouse is continuing on schedule.
- The sale of 900 South Pearl street was completed.
- Staff is working on the marketing and redevelopment of the properties on Binghamton Street.
- CEO Hendrick confirmed that the submissions of the offshore wind procurement were completed and that we are now waiting for a decision by NYSERDA.

REAL PROPERTY/DEVELOPMENT UPDATE

Director Daly reported that the NYSERDA reviews are in progress and that the port team has coordinated with the development teams on responding to various questions and comments presented regarding the applications submitted. She mentioned that there has been interest in the Binghamton Street properties.

RESOLUTION 25-2020

Counsel Jordan presented resolution 25-2020 relating to contingency related expenditures for the construction of the new maritime warehouse. Counsel Jordan reviewed with the Board the documents detailing the expenditures for authorization. Some discussion followed. Chairperson Steffens called for a motion to approve resolution 25-2020. A motion was made by Commissioner Cinquanti, seconded by Commissioner Tagliento and passed unanimously.

RESOLUTION 26-2020

CFO Stuto presented resolution 26-2020 for the extension of a Master Equipment Lease/Purchase Agreement through Bank of America. The proposed extension will be for a term ending December 31, 2024, at annual rate of 1.7%. Some discussion followed. Chairperson Steffens called for a motion to approve resolution 26-2020. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

MARITIME BUSINESS ASSESSMENT

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

- Ships and Barges have increased this year.
- Tonnage is up 44% from last year.
- Woodpulp is up 22% on ships and 33% on tons.
- Anticipates one more vessel in November transporting woodpulp and lumber.
- Scrap metal increased two ships and 50% on tons from last year.
- Heavy lift cargo increased with 16 vessels this year versus 10 last year.
- Anticipates an additional 3 barges and 1 ship by the end of the year for heavy lift cargo.
- Longshore hours are up 5% from this time last year.
- Relating to the consumer market, there has been a significant amount of fluctuations, primarily due to on-line sales.

EXECUTIVE SESSION

Chairperson Steffens called for a motion to enter Executive Session for the purpose of discussing employment history. A motion was made by Commissioner Tagliento, seconded by Commissioner Cinquanti and passed unanimously.

No action was taken during Executive Session. The regular meeting resumed.

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 Monday, December 14, 2020.**

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.