



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
JANUARY 27, 2021

Due to the pandemic the January 27, 2021 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 Seth Fowler from CHA.

Chairperson Steffens noted the sad news that Jeff Dagen, owner of Dagen Trucking had recently passed away and recognized how passionate he was about the industry and how supportive he was about the Port of Albany and that he will be missed. The Chairwoman called for a moment of silence to recognize the loss.

Chairperson Steffens introduced the minutes of the December 14, 2020 Commission meeting. No changes were made to the minutes. Chairperson Steffens called for a motion to approve the minutes of the December 14, 2020 meeting. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento, and passed unanimously.

PUBLIC COMMENT

There were no public comments.

FINANCIAL UPDATE

CFO Stuto presented the Board with a year-end status of the APDC 2020 Budget Goals. She noted that staff is preparing for the 2020 audit, which will commence the first week of February. CFO Stuto reported that operating expenses and operating income were consistent with last month's projections. She noted that there was a large variance in grant revenues, which relates to the timing of receiving invoices.

GOVERNANCE COMMITTEE UPDATE

Counsel Jordan reported that the Governance Committee met today and discussed the Conflicts of Interest Declarations and the Confidential Board Evaluations. He noted that next month there would be an additional Governance Committee meeting to discuss and review the annual policies for the APDC.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- The Maritime Warehouse construction is approximately 90% complete, with expectation for full completion in the next 30-60 days.
- Update on potential of a new commodity coming into the Port that would utilize the new warehouse.
- Steel shipment came in at the beginning of the year. CEO Hendrick was pleased to report that he expects that shipment will lead to a sizeable result for dockage, wharfage and security fees.
- Governor Cuomo and NYSERDA announced that the Port of Albany was selected as the first offshore wind tower manufacturing site in the nation. CEO Hendrick extended his appreciation to the Board for their support throughout the pursuit of the project.
- CEO Hendrick noted that he will be a guest speaker on the radio show "Albany Street" where he will be discussing the various projects taking place at the Port.

Chairperson Steffens noted that she and Port staff participated in a walking tour with the City of Albany's Planning Department and their consultants. She mentioned that the Planning Department is looking to update the City's LWRP as well as looking at the North and South waterfront areas, making sure that the work taking place does not impede the development taking place at the Port. The group also intend to seek potential opportunities for industrial space needs.

700 SMITH BLVD.

Counsel Jordan updated the Board on the remediation efforts at 700 Smith Blvd. He stated that the EPA's public comment period went smoothly and that no official comments were made regarding the project. During the public comment period he and CEO Hendrick met

with the South End Improvement Corporation to explain the details involved in the project and to answer any concerns they might have had. He noted that the EPA is now in the final

review and approval stage of the process. Counsel Jordan introduced Seth Fowler from CHA to provide the Board with a detailed schedule of the objectives to take place once final approval has been received from the EPA.

Chairperson Steffens asked if the Port was outlaying the cost of the work or being reimbursed. Counsel Jordan responded that the financing was being covered directly by the previous tenant and the Port would cover the cost of some minor services.

RESOLUTION 1-2021

Chairperson Steffens presented resolution 1-2021 relating to the Election of Officers for 2021. Chairperson Steffens noted that the proposed Election of Officers for 2021 was discussed at the Governance Committee meeting and that the committee recommended that the Board approve the position of officers to remain the same as the previous year. Chairperson Steffens called for a motion to approve resolution 1-2021. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

RESOLUTION 2-2021

Counsel Jordan presented resolution 2-2021 relating to the multi-year contract review. After some discussion, Chairperson Steffens called for a motion to approve resolution 2-2021. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

RESOLUTION 3-2021

Director Daly presented resolution 3-2021 relating to Special Counsel/Bond and Project Financial Counsel Services. The APDC had previously retained Hodgson Russ, LLP through a competitive evaluation process for Special Counsel/Bond and Project Financial Services. Hodgson Russ has provided their expertise in assisting the APDC team in the Port expansion project. APDC requires the continued expertise and assistance of Hodgson Russ to continue the work to ensure a long-term successful project. Port staff recommended that the Board approve to continue the retention of Hodgson Russ to provide Special Counsel/Bond and Project Financing Counsel services at a cost not to exceed \$100,000 for the next phase of work. Chairperson Steffens called for a motion to approve resolution 3-2021. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

MARITIME BUSINESS ASSESSMENT

Manager Vasil provided an overview of the Ships, Barges and Tonnage Report and Longshore Hours Report for December 2020.

- Ships and Barges have increased by 20% from the previous year.
- Tonnage is up 16% from last year.
- Longshore hours are up 7% from this time last year.
- Projects a 14% increase in ships and barges for 2021.
- Projects a 30% increase in forest products for 2021.
- Steel shipment that came in earlier this month brought in \$143,640 in revenue. The highest revenue at the Port in memory.
- The Winter Port concept has been very successful and has set a precedence for future opportunities.

REAL PROPERTY/DEVELOPMENT UPDATE

Director Daly provided the Board with an overview and update of the TIGER project and its six different maritime development components. She noted that work is more than halfway complete and reviewed the next steps in completing the investments.

EXECUTIVE SESSION

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

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

OTHER BUSINESS

No other business for discussion

NEXT MEETING

Chairperson Steffens informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be held on Wednesday, February 17, 2021 immediately following the Finance and Governance Committee Meetings 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 Taglianto and passed unanimously. The meeting was adjourned.