



**ALBANY PORT DISTRICT COMMISSION
MEETING
APRIL 19, 2021
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 April 19, 2021 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 March 24, 2021 Commission meeting (Attached)**
- (Chairperson intro and discussion of minutes by Board)
- 2) Public Comment**
- 3) Finance Committee/Financial Update (by CFO Stuto)**
- 4) Investment Policy (Resolution 10-2021)**
- 5) CEO Update (by CEO Hendrick)**
- 6) Real Property/Development Update (by CCO Daly)**
- 7) Maritime Business Assessment (Mgr. Vasil)**
- Tonnage/Longshore Labor Report (Attached)
- 8) Other Business (Chairperson)**
- 9) Enter Executive Session¹**

10) Exit Executive Session

11) Next Meeting: May 19, 2021

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
MARCH 24, 2021**

Due to the pandemic the March 24, 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 Abriel, Cinquanti, Coffey and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, Maritime Business Development Manager Vasil, Director of Security Williams, Deputy Director of Security Teller and Administrative Assistant DiLillo. Also joining was Richard Farrell from the Maritime Ministry and Joseph Scott from Hodgson Russ.

Chairperson Steffens introduced the minutes of the February 17, 2021 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 Coffey, seconded by Commissioner Cinquanti, and passed unanimously.

PUBLIC COMMENT

Richard Farrell from the Maritime Ministry spoke to the Board about the tremendous impact the pandemic has had on the seafarers. Mr. Farrell mentioned that the Seafarers have limited access to wi-fi so he has requested that the Port consider upgrading the wi-fi access when implementing the next phase of the Port's expansion project. CEO Hendrick noted that the Port is currently working on improving and securing the guest wi-fi access. He also mentioned that once the crews are allowed to disembark the ships, they will have access to computers and wi-fi at the Maritime Ministry building. CEO Hendrick noted that he has taken pride with the service that the Port and the Maritime Ministry have provided to seafarers over the years.

AUDIT COMMITTEE UPDATE

CFO Stuto reported that the Audit Committee met and approved the Audit Committee Charter as presented. She also reported that Brian Kearns and Alex Zhang from UHY Advisors presented the 2020 Audit Engagement. They provided the Committee with a detailed report of the notes and financial statements. Chairperson Steffens asked for a motion to approve the 2020 Audit Report as presented to the Audit Committee. A motion was made by Commissioner Tagliento and seconded by Commissioner Coffey and passed unanimously.

FINANCIAL UPDATE

CFO Stuto presented to the Board a financial update for the month of February. She reported that there was an increase in revenue, due primarily to the shipments of slab steel. Operating expenses are reported to be short of the projected budget, mainly due to salaries, equipment repairs and insurance costs. She stated that she expects there to be a positive variance in change of net position for the end of the year. CFO Stuto noted that the Port is off to a good start for the year.

GOVERNANCE COMMITTEE UPDATE

Counsel Jordan reported that the Governance Committee met and had a thorough discussion regarding the proposed changes to the APDC Personnel Handbook. The staff reviewed the Personnel Handbook as well as all other current policies, which are mandated by the Public Authorities Law and are required to be filed with the Authorities Budget Office. Several items were discussed by the Committee and Management. As a result, the Committee recommended additional amendments to the Handbook. The Committee recommended that the Board approve the amended Personnel Handbook with the understanding that it include the amendments discussed during the Committee meeting in addition to the previously recommended changes and that the remaining policies be approved in their current form.

RESOLUTION 4-2021

Chairperson Steffens called for a motion to approve Resolution 4-2021, which approves the existing APDC Policies and the amended Personnel Handbook. A motion was made by Commissioner Coffey, seconded by Commissioner Tagliento and passed unanimously.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- The Port hosted its first tenants meeting for the year, with many attending. Many tenants were happy to report that the pandemic had minimal impact on their business and operations.
- Port staff met virtually with many elected officials to formally introduce them to Marmen and Welcon and to discuss the wind tower project development.
- Port staff and Chairperson Steffens met with Town of Bethlehem stakeholders and Town Supervisor VanLuven to tour the existing Port facility and the expansion site.
- Port staff met with McLaren and BBL to finalize the Maritime Warehouse.
- Work is progressing and on schedule at 700 Smith Blvd.
- Port staff participated in a South End Neighborhood Association meeting where they provided a presentation on the development of the expansion project.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly will speak to the Board in executive session and had no further updates.

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 Cinquanti, seconded by Commissioner Coffey and passed unanimously.

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

RESOLUTION 5-2021

Counsel Jordan presented Resolution 5-2021 for Architectural, Engineering and/or Technical Support Services relating to the lease fulfillment with NYS OGS for the Department of Environmental Conservation Field Office for improvements to 80 Smith Blvd. After reviewing the proposals received and conducting interviews, the review team recommended that the Board award the contract to Chazen Engineering. Some discussion took place. Chairperson Steffens called for a motion to approve Resolution 5-2021, awarding the contract to Chazen Engineering. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

RESOLUTION 6-2021

CCO Daly presented Resolution 6-2021 for the Final Design, Construction Support and Associated Services for the Marine Facilities related to the Expansion Project. She provided the Board with an overview of the project and noted that this would build upon the 30% level of design work the Port had already engaged Moffat Nichol. The team recommended that the Board approve the retention of Moffat Nichol for the Final Design and Construction Support Services phase of the project. Chairperson Steffens called for a motion to approve Resolution 6-2021, awarding the contract to Moffat & Nichol. A motion was made by Commissioner Cinquanti, seconded by Commissioner Tagliento and passed unanimously.

RESOLUTION 7-2021

CCO Daly presented resolution 7-2021 for Supplemental Engineering Services for the Phase 1 Infrastructure Design and Permitting related to the Expansion Project. She noted to the Board that this phase is a supplemental scope of services to the civil infrastructure work which the Board had previously awarded. The team recommended that the Board approve the continuity of services and the retention of McFarland-Johnson to provide the Supplemental Engineering Services related to the Expansion Project. Chairperson Steffens called for a motion to approve Resolution 7-2021, awarding the contract to McFarland-Johnson. A motion was made by Commissioner Abriel, seconded by Commissioner Coffey and passed unanimously.

RESOLUTION 8-2021

CCO Daly presented Resolution 8-2021 for Engineering and Architectural Services and Bid and Construction Administration Services. She provided the Board with an overview of the services to be provided, mentioning that these services will take the project from concept level to construction level. The team recommended that the Board retain McFarland-Johnson to provide those services related to the tower manufacturing plant. Chairperson Steffens called for a motion to approve Resolution 8-2021, awarding the contract to McFarland-Johnson. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

RESOLUTION 9-2021

CCO Daly presented Resolution 9-2021 for a Predevelopment Funding Agreement. She provided the Board with an overview of the project and schedule and the reasoning for entering into the agreement. CCO Daly asked that the Board approve the authorization for the APDC to enter into a Predevelopment Funding Agreement with Empire Offshore Wind, LLC. Chairperson Steffens called for a motion to approve Resolution 9-2021, authorizing the

Agreement with Empire Offshore Wind, LLC. A motion was made by Commissioner Coffey, seconded by Commissioner Abriel and passed unanimously.

MARITIME BUSINESS ASSESSMENT

Manager Vasil provided an overview of the Ships, Barges and Tonnage Report and Longshore Hours Report for February 2021.

- The Winter Port concept brought in 60,111 short tons of slab steel.
- Ships and barges are down 22% from this month last year.
- Tonnage is up 90% from last year, primarily due to slab steel.
- Longshore hours are up 106% from this time last year.
- Anticipates 2-3 ships in April, containing subway cars, refrigerated containers, rolled paper and wood pulp.

OTHER BUSINESS

Chairperson Steffens noted how encouraging and exciting it is for everyone involved to see what will be developing at the Port over the next several months and into the next couple of years. She is thrilled that the Port is a driver in the Capital Region's economy. She also stated that she appreciates all the efforts of the Board and Staff in seeing these developments through.

NEXT MEETING

The next meeting of the **APDC Board of Commissioners** will be held on Monday, **March 19, 2021 immediately following the Finance 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
2021 Forecast - Actual Results through March 31, 2021

	<u>March 2020</u>	<u>Year to Date Jan-Mar 2020</u>	<u>Forecast Apr - Dec 2021</u>	<u>Forecast 2021</u>	<u>Budget 2021</u>	<u>Forecast to Budget Variance</u>
Operating Revenue:						
Rental Income	296,984	883,519	2,672,858	3,556,377	3,564,757	(8,380)
Dockage Fees	18,914	151,580	249,509	401,089	322,903	78,186
Wharfage Fees:						
Calcium Chloride	-	-	-	-	-	-
Liquid Fertilizer	-	-	8,000	8,000	8,142	(142)
Grain	-	-	50,000	50,000	50,000	-
Heavy Lift/Project	8,506	17,308	70,000	87,308	75,822	11,486
Steel	-	94,418	20,000	114,418	42,623	71,795
Woodpulp	5,040	17,800	95,000	112,800	111,897	903
Total Wharfage Fees	<u>13,546</u>	<u>129,527</u>	<u>243,000</u>	<u>372,527</u>	<u>288,484</u>	<u>84,043</u>
Buckeye Revenue	-	-	150,000	150,000	150,000	-
Stevedore Fees and Services	66,354	75,595	263,750	339,345	325,000	14,345
Crane Equipment Rental	33,600	93,275	90,000	183,275	160,000	23,275
Security Fees	47,893	128,470	300,000	428,470	374,590	53,880
Other Services and Revenue	2,598	65,479	7,500	72,979	10,000	62,979
Total Operating Revenue	<u>479,889</u>	<u>1,527,445</u>	<u>3,976,617</u>	<u>5,504,062</u>	<u>5,195,734</u>	<u>308,328</u>
Operating Expenses:						
Payroll, Payroll Taxes and Fringe Benefits	192,181	854,425	1,890,866	2,745,291	2,779,188	(33,897)
Other Post Retirement Benefit Expense	-	-	100,000	100,000	100,000	-
Repairs, Maintenance and Utilities	30,366	80,085	172,195	252,280	226,500	25,780
Crane Parts and Repairs	202	202	55,000	55,202	55,000	202
Insurance	17,561	49,761	178,050	227,810	250,000	(22,190)
Professional and Consulting Fees	2,005	24,445	207,286	231,731	187,000	44,731
Service Contracts	14,799	39,737	153,194	192,931	215,000	(22,069)
Security and Safety Costs	12,224	29,684	110,750	140,434	141,000	(566)
Education and Training	-	-	22,000	22,000	24,000	(2,000)
Office Supplies and Expense	2,629	5,703	41,900	47,603	46,300	1,303
Advertising, Promotion and Association Dues	5,460	16,476	194,565	211,041	212,965	(1,924)
Contingency	-	-	-	-	180,000	(180,000)
Total Operating Expense	<u>277,427</u>	<u>1,100,517</u>	<u>3,125,805</u>	<u>4,226,322</u>	<u>4,416,953</u>	<u>(190,631)</u>
Operating Income (Expense) before other items	<u>202,461</u>	<u>426,929</u>	<u>850,811</u>	<u>1,277,740</u>	<u>778,781</u>	<u>498,959</u>
Depreciation and Other (Income) Expenses:						
Depreciation Expense	218,961	660,662	2,170,650	2,831,312	2,857,760	(26,448)
Interest Income	(11)	(238)	(5,000)	(5,238)	(10,000)	4,762
Interest Expense	16,895	40,901	158,754	199,655	210,975	(11,320)
Waterfront Development	220	660	284,000	284,660	284,750	(90)
Municipal Support	40,073	40,073	120,219	160,291	170,000	(9,709)
Net Depreciation and Other (Income) Expense	<u>276,138</u>	<u>742,057</u>	<u>2,728,623</u>	<u>3,470,680</u>	<u>3,513,485</u>	<u>(42,805)</u>
Change in Net Position Before Capital Funding	<u>(73,677)</u>	<u>(315,129)</u>	<u>(1,877,811)</u>	<u>(2,192,940)</u>	<u>(2,734,704)</u>	<u>541,764</u>
Capital Grant Revenue	2,549,737	3,058,814	6,951,000	10,009,814	10,000,000	9,814
Change in Net Position	<u>2,476,060</u>	<u>2,743,685</u>	<u>5,073,189</u>	<u>7,816,874</u>	<u>7,265,296</u>	<u>551,578</u>

**RESOLUTION 10-2021
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; 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, section 2925 of NYS Public Authorities Law requires board members of state and local authorities to adopt an Investment Policy (“Policy”) and to annually review/approve the Policy; and

WHEREAS, in accordance with the APDC Committee Charter, annual policy review/approval helps improve oversight, accountability, and transparency at the APDC, thereby strengthening public confidence in its operations; and

WHEREAS, the APDC Finance Committee has reviewed the existing APDC Investment Policy and recommends its continued approval.

NOW, THEREFORE, BE IT RESOLVED, that the APDC reapproves the APDC Investment Policy.

Signed: _____
(Assistant) Secretary

Date of Authorization: April 19, 2021
Prepared by: Patrick K. Jordan, Esq.

Ships & Barges Report

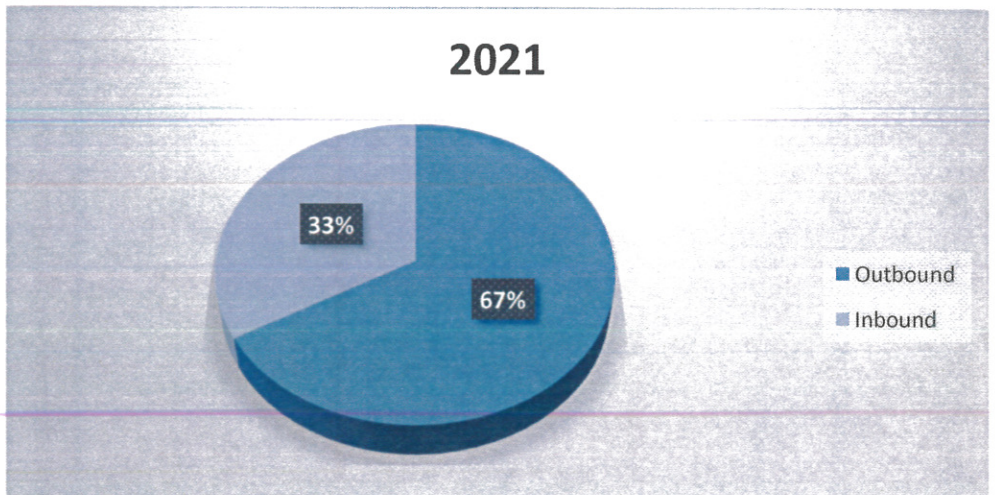
March-2021

Outbound	2020	2021	Change	Percentage
Heavy Lift/Project	0	1	1	100%
Barges-Heavy Lift/Project	0	1	1	100%
Scrap Iron	1	0	-1	-100%
Steel	0	0	0	-
Totals	1	2	1	100%

Inbound	2020	2021	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	-
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	1	1	0	0%
Totals	1	1	0	0%

Year to Date

Total	2020	2021	Change	Percentage
Heavy Lift/Project	2	1	-1	-50%
Barges-Heavy Lift/Project	3	3	0	0%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Scrap Iron	2	1	-1	-50%
Steel	0	2	2	100%
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	4	3	-1	-25%
Totals	11	10	-1	-9%



Ships & Barges

	2020	2021	Change	Percentage
Outbound	6	5	-1	-17%
Inbound	5	5	0	0%
Totals	11	10	-1	-9%

Lay Berth

	2020	2021	Change	Percentage
2020	1	2020	3	
2021	0	2021	8	
Change	-1	Change	5	
%	-100%	%	167%	

March-2021

Tonnage Report - Monthly

Outbound	2020	2021	Change	Percentage
Heavy Lift/Project	0	764	764	100%
Barges-Heavy Lift/Project	0	534	534	100%
Scrap Iron	28660	0	-28660	-100%
Steel	0	0	0	-
Totals	28660	1298	-27362	-95%

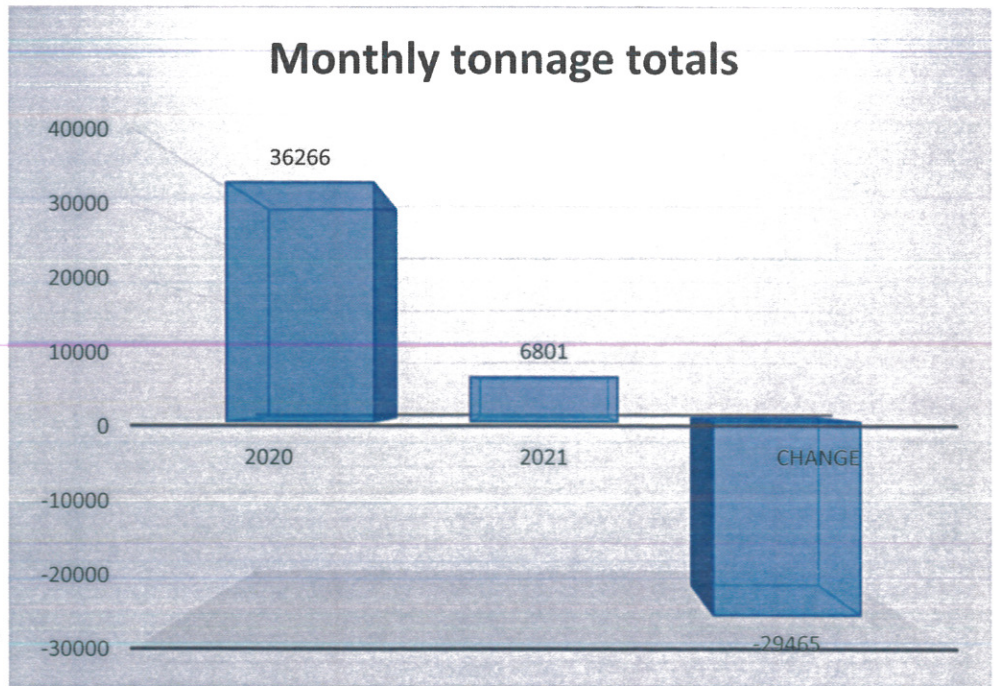
Inbound	2020	2021	Change	Percentage
Heavy Lift/Project	0	0	0	-
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Steel	0	0	0	-
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	7606	5503	-2103	-28%
Totals	7606	5503	-2103	-28%

March - 2020-2021 Totals

Total	2020	2021	Change	Percentage
Heavy Lift/Project	0	764	764	100%
Barges-Heavy Lift/Project	0	534	534	100%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Scrap Iron	28660	0	-28660	-100%
Steel	0	0	0	-
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	7606	5503	-2103	-28%
Totals	36266	6801	-29465	-81%

Tonnage Report Monthly

Total	2020	2021	Change	Percentage
Outbound	28660	1298	-27362	-95%
Inbound	7606	5503	-2103	-28%
Totals	36266	6801	-29465	-81%



March-2021

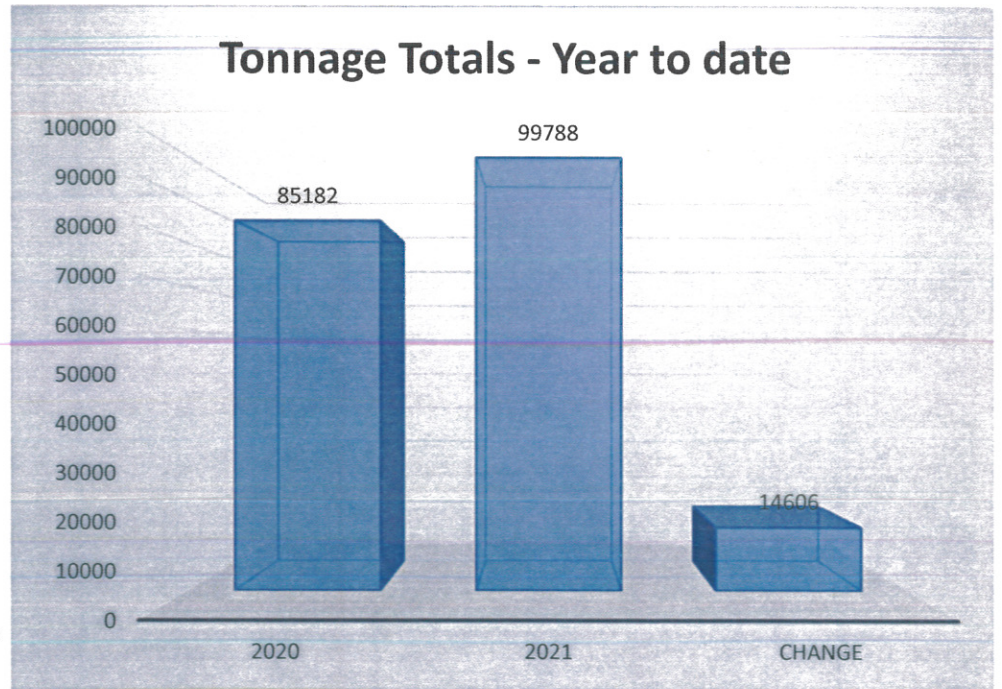
Tonnage Report - Year to Date

Outbound	2020	2021	Change	Percentage
Heavy Lift/Project	485	764	279	58%
Barges-Heavy Lift/Project	884	1954	1070	121%
Scrap Iron	57538	18633	-38905	-68%
Steel	0	0	0	-
Totals	58907	21351	-37556	-64%

Inbound	2020	2021	Change	Percentage
Heavy Lift/Project	728	0	-728	-100%
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Steel	0	60111	60111	100%
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	25547	18326	-7221	-28%
Totals	26275	78437	52162	199%

Year to Date

Total	2020	2021	Change	Percentage
Heavy Lift/Project	1213	764	-449	-37%
Barges-Heavy Lift/Project	884	1954	1070	121%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Scrap Iron	57538	18633	-38905	-68%
Steel	0	60111	60111	100%
Lumber	0	0	0	-
Rolled Paper	0	0	0	-
Woodpulp	25547	18326	-7221	-28%
Totals	85182	99788	14606	17%



Tonnage Report Year to Date

Total	2020	2021	Change	Percentage
Outbound	58907	21351	-37556	-64%
Inbound	26275	78437	52162	199%
Totals	85182	99788	14606	17%

LONGSHORE HOURS

2020-2021 Comparison

	2020	2021
January	2709.5	7018.0
February	3317.5	5363.0
March	3214.0	3151.0
April		
May		
June		
July		
August		
September		
October		
November		
December		
Total:	9241.0	15532.0

2017-2018-2019-2020-2021 Comparison

	2017	2018	2019	2020	2021
January	5265.0	1431.0	1253.0	2709.5	7018
February	4591.0	2739.0	3589.0	3317.5	5363
March	6166.0	2237.5	2729.0	3214.0	3151
April	9438.0	3757.0	2541.0	2531.0	
May	6549.5	12123.5	3748.0	3280.0	
June	6939.0	7848.5	3470.0	2159.0	
July	5437.0	3960.5	2048.5	2504.5	
August	2992.0	6113.5	1205.0	2351.5	
September	3604.5	4905.0	2771.5	1870.0	
October	2738.0	5663.0	2163.0	2831.0	
November	6133.5	2926.5	1696.0	2775.5	
December	2133.5	4480.0	2850.5	2467.0	
Total:	61987.0	58185.0	30064.5	32010.5	15532

