



**ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
NOVEMBER 17, 2021**

Chairperson Steffens called the meeting to order. In attendance were Commissioners Coffey, Cinquanti and Abriel. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Skubon, Maritime Business Development Manager Vasil, Director of Security Williams, Deputy Director of Security Teller and Administrative Assistant DiLillo.

Chairperson Steffens introduced the minutes of the October 27, 2021 Board meeting. No changes were made to the minutes. Chairperson Steffens called for a motion to approve the minutes. A motion was made by Commissioner Abriel seconded by Commissioner Cinquanti and passed unanimously.

PUBLIC COMMENT

No public comments were made.

GOVERNANCE COMMITTEE UPDATE

Chairperson 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 2022 meeting dates for the Board and Committee meetings, which the Governance Committee approved with no changes. The proposed 2022 APDC committee membership was also presented to the Governance Committee for review. After some discussion, the Committee recommended that the Board approve the 2022 APDC committee membership as presented. Counsel Jordan noted a resolution would to be presented to the Board for approval at the December Board meeting.

FINANCIAL UPDATE

CFO Stuto presented an update on the financials as of October 31, 2021 and the year-end projections. There were no significant changes from the previous month. Operating revenue is forecasted to remain over budget by 11% through the end of the year. The major factors are due to dockage fees, wharfage fees along with stevedore fees and crane rental income. Through the end of October revenue continues to be ahead of budget by 16%, but CFO Stuto anticipates a small slowdown in the next few months which will bring revenue year to date at a 11% over budget. Operating expenses remain under budget through the end of October by 5%. CFO Stuto expects it to remain constant through the end of the year. Salaries and related expenses remain close to budget. Expenses for insurance, security costs, education and training, advertising, promotions and dues are under budget. Maintenance and repair costs have increased significantly this year causing them to be over budget. CFO Stuto noted that the increase in repair costs have been reflected in the 2022 approved budget. The depreciation year to date is under budget by 10%, but CFO Stuto anticipates it to be closer to budget by the end of the year once the new warehouse is put into service. Year to date change in net position is 4.9 million. Favorable variance and income expenses are offset by a lag in grant revenue. CFO Stuto forecasts to be on target for grant revenue at year end and projects the change in net position to be 7.9 million, a favorable variance which ties to the increase of revenue and the staff's ability to decrease expenses.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- The Port celebrated 25 years of business with Federal Marine Terminals. Fednav management from Canada joined the local FMT staff and the Port team in celebrating this event. Port staff was presented with a plaque commemorating the partnership.
- CEO Hendrick noted that the Albany Business Review Achievers Awards dinner was attended by Port staff. The Port was presented with the Newsmaker of the Year award. CEO Hendrick noted that the award was a team effort. He acknowledged and thanked the Board for their support and guidance.
- CEO Hendrick met with the manager of the onshore wind division for General Electric. CEO Hendrick gave him a tour of the facility and had discussions relating to the accessibility of the Port for future GE projects.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly reported that the Port team met with the City of Albany Planning Department to discuss components related to an update of the South End Strategic Plan, which dates back to 2007. The meeting and discussions focused on a number of sector areas, including business and entrepreneurial development, commercial development, neighborhood planning and others. Discussions were had related to the Port expansion and market opportunity for offshore wind and green development, as well as discussions on commercial traffic in the community.

Port staff met with the South End Improvement Corporation and the South End Community Collaborative focusing on initiatives and priorities, particularly related to the Port expansion project and community connection to workforce development. Also discussed were future written proposals of partnership relating to offshore wind, workforce, clean energy and investment in the South End.

The process for the supplemental SEQR and site plan application for the offshore wind project is ongoing. The team will be attending a public hearing at the Town of Bethlehem Planning Board meeting on December 7, 2021. This will give the team the opportunity to address any questions or technical comments related to the project. A meeting will also be held in the South End to provide the public with an informational session on the project, addressing any questions they may have. The Port team's goal is to have the Bethlehem Planning Board's approval by the first quarter of 2022.

The design aspect of the expansion project is progressing. Port staff has been meeting with the design team and project partners. Different components of the design phase are between 60% and 75% completion. The Port team and consultants are now working on the bid preparations and will be meeting with State and Federal agencies on the permitting and joint application process.

Chairperson Steffens noted that Marmen had announced that there will be an additional 200 jobs available at the offshore wind manufacturing site.

The next two components of the TIGER work are the external roadway and the internal terminal work. The Port team is moving forward with preparing for the bidding phase of the project and anticipates work to start next spring.

EXECUTIVE SESSION

There were no items for discussion in Executive Session.

MARITIME BUSINESS ASSESSMENT

Manager Vasil provided the Board with the Ships & Barges and the Tonnage and Longshore Hours Report for October 2021. He reported that ships and barges are up 15%, tonnage is up 18% and longshore hours are up 47% from this time last year. Manager Vasil also provided the Board with an update on the potential container on barge service and supply chain logistics.

OTHER BUSINESS

Chairperson Steffens stated that CEO Hendrick accepted, on behalf of the Port, the 2021 Albany Business Review Achievers Award for Newsmaker of the Year. She noted that the award shows the great work being done at the Port and recognized the entire Port team for their efforts.

Chairperson Steffens noted that the Port of Albany recently celebrated 25 years of partnership with Federal Maritime Terminals (FMT). She noted that Port staff was presented with a plaque commemorating the partnership.

Chairperson Steffens recognized Steve Boivert of McFarland Johnson and the Bethlehem Planning staff on assisting the Port staff in expediting the application packet in order to move forward with the public hearing process.

Commissioner Coffey recognized the Port team on their achievements and the enhanced relationships with stakeholders they have established within the past few years.

NEXT MEETING

Chairperson Steffens informed all those in attendance that **the next meeting of the APDC Board of Commissioners will be held on Wednesday, December 15, 2021 immediately following the Audit Committee Meeting held at 12 noon.**

Chairperson Steffens called for a motion to adjourn the meeting. A motion was made by Commissioner Coffey, seconded by Commissioner Abriel and passed unanimously.