



**ALBANY PORT DISTRICT COMMISSION
MEETING**

DECEMBER 15, 2021

Immediately following the Audit Committee Meeting

AGENDA

- 1) **Approval of Minutes from the November 17, 2021 Commission meeting (Attached)**
-(Chairperson intro and discussion of minutes by Board)
- 2) **Public Comment**
- 3) **Audit Committee Update (by Comm. Cinquanti)**
- 4) **Financial Update (by CFO Stuto)**
- 5) **CEO Update (by CEO Hendrick)**
- 6) **Real Property/Development Update (by CCO Daly)**
- 7) **Appointment of Committee Members (Resolution 24-2021) (Cnsl. Jordan)**
- 8) **Special Counsel/Bond and Project Financing Counsel Services
(Resolution 25-2021) (by CFO Stuto)**
- 9) **Authorizing Utilization of Cooperative Purchase Contracts
(Resolution 26-2021) (Cnsl. Jordon)**
- 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: January 26, 2022

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
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.

ALBANY PORT DISTRICT COMMISSION
2021 Forecast - Actual Results through November 30, 2021

	November 2021	Year to Date Jan-Nov 2021	Year to Date Budget Jan-Nov 2021	Actual to Budget Variance YTD	Forecast Dec 2021	Forecast 2021	Budget 2021	Forecast to Budget Variance
Operating Revenue:								
Rental Income	296,594	3,255,655	3,267,693	(12,038)	296,594	3,552,249	3,564,757	(12,508)
Dockage Fees	9,323	372,648	296,553	76,095	13,000	385,648	322,903	62,745
Wharfage Fees:								
Calcium Chloride	-	-	-	-	-	-	-	-
Liquid Fertilizer	-	40,000	8,142	31,858	-	40,000	8,142	31,858
Grain	-	50,000	50,000	-	-	50,000	50,000	-
Heavy Lift/Project	-	144,436	69,504	74,932	5,000	149,436	75,822	73,614
Steel	-	150,291	31,967	118,324	15,000	165,291	42,623	122,668
Woodpulp	6,116	72,647	102,572	(29,926)	-	72,647	111,897	(39,250)
Total Wharfage Fees	6,116	457,373	262,185	195,188	20,000	477,373	288,484	188,889
Buckeye Revenue	-	100,000	100,000	-	-	150,000	150,000	-
Stevodore Fees and Services	33,174	436,703	224,583	212,120	33,500	470,203	325,000	145,203
Crane Equipment Rental	6,265	256,795	146,666	110,129	2,000	258,795	160,000	98,795
Security Fees	39,085	367,858	343,374	24,484	15,000	382,858	374,590	8,268
Other Services and Revenue	120	82,357	9,166	73,191	1,500	83,857	10,000	73,857
Total Operating Revenue	390,677	5,329,389	4,650,220	679,169	431,594	5,760,983	5,195,734	565,249
Operating Expenses:								
Payroll, Payroll Taxes and Fringe Benefits	221,501	2,531,378	2,567,871	(36,493)	254,877	2,786,256	2,779,188	7,068
Other Post Retirement Benefit Expense	-	-	-	-	100,000	100,000	100,000	-
Repairs, Maintenance and Utilities	10,883	264,578	202,718	61,860	32,100	296,678	226,500	70,178
Crane Parts and Repairs	13,026	97,466	50,417	47,049	30,000	127,466	55,000	72,466
Insurance	17,993	197,981	229,167	(31,186)	20,000	217,981	250,000	(32,019)
Professional and Consulting Fees	271	147,846	180,750	(32,904)	11,500	159,346	187,000	(27,654)
Service Contracts	10,998	147,988	197,083	(49,095)	15,000	162,988	215,000	(52,012)
Security and Safety Costs	8,585	114,193	136,458	(22,265)	13,736	127,929	141,000	(13,071)
Education and Training	-	1,969	24,000	(22,031)	500	2,469	24,000	(21,531)
Office Supplies and Expense	9,564	50,825	37,025	13,800	8,350	59,175	46,300	12,875
Advertising, Promotion and Association Dues	10,167	81,284	151,560	(70,276)	14,266	95,550	212,965	(117,415)
Contingency	-	-	-	-	-	-	180,000	(180,000)
Total Operating Expense	302,988	3,635,509	3,777,049	(141,540)	500,329	4,135,838	4,416,953	(281,115)
Operating Income (Expense) before other items	87,688	1,693,881	873,171	820,710	(68,735)	1,625,145	778,781	846,364
Depreciation and Other (Income) Expenses:								
Depreciation Expense	230,000	2,395,280	2,619,614	(224,333)	300,000	2,695,280	2,857,760	(162,480)
Interest Income	(19)	(325)	(9,167)	8,842	(50)	(375)	(10,000)	9,625
Interest Expense	14,378	163,999	193,394	(29,395)	15,294	179,292	210,975	(31,683)
Waterfront Development	12,120	247,940	283,083	(35,143)	35,000	282,940	284,750	(1,810)
Municipal Support	-	120,198	127,500	(7,302)	40,066	160,263	170,000	(9,737)
(Gain)/Loss on Asset	-	7,791	-	7,791	-	7,791	-	7,791
Net Depreciation and Other (Income) Expense	256,478	2,934,883	3,214,424	(279,541)	390,310	3,325,192	3,513,485	(188,293)
Change in Net Position Before Capital Funding	(168,790)	(1,241,002)	(2,341,253)	1,100,251	(459,045)	(1,700,047)	(2,734,704)	1,034,657
Capital Grant Revenue	141,152	6,143,183	9,000,000	(2,856,817)	2,500,000	8,643,183	10,000,000	(1,356,817)
Change in Net Position	(27,638)	4,902,181	6,658,747	(1,756,566)	2,040,955	6,943,136	7,265,296	(322,160)

**RESOLUTION 24-2021
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 (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, section 2824 of NYS Public Authorities Law requires board members of state and local authorities to establish certain board committees (“Committees”); and

WHEREAS, the APDC Commission Charter establishes that the APDC Chairperson designates the chair and members of the Committees annually.

NOW, THEREFORE, BE IT RESOLVED, that the APDC acknowledges the membership of the 2022 APDC Committees as detailed on the attached Schedule.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 15, 2021

Prepared by:
Patrick K. Jordan, Esq.

**PROPOSED
APDC COMMITTEE MEMBERSHIP
2022**

Audit Committee

Michael Cinquanti, Chair
Joseph Coffey, Member
Dominic Tagliento, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

Finance Committee

Joseph Coffey, Chair
Michael Cinquanti, Member
Dominic Tagliento, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

Governance Committee

Dominic Tagliento, Chair
Michael Cinquanti, Member
Joseph Coffey, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

**RESOLUTION 25-2021
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 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, as recommended by the Growth Strategy in 2018 the APDC purchased an 80-acre piece of land in the Town of Bethlehem in order to expand the Port District and increase future business potential; and

WHEREAS, upon completion of the State Environmental Quality Review Act process the APDC began the construction and permitting design and engineering phases of the development of the expansion site; and

WHEREAS, it was necessary for the APDC to hire Special Counsel to provide the necessary expert legal services related to the complex financial structuring and legal negotiating such a development plan entails; and

WHEREAS, after the completion of a competitive evaluation process in July of 2020 the APDC authorized the retention of Hodgson Russ LLP to provide Special Counsel / Bond and Project Financing Counsel Services for the expansion project to assist the APDC with the development, project financing and working with offshore wind development companies; and

WHEREAS, Hodgson Russ has proved to be a vital member of the APDC’s team in dealing with offshore wind development companies, financial service providers and NYSERDA, spending approximately 500 hours and participating in over 185 meetings to ensure that the APDC was successful in its initial bid to attract offshore wind development companies and their continued representation and support in dealing with the companies chosen to partner with the Port of Albany; and

WHEREAS, the APDC’s proposed project will transform the Port’s 80-acre expansion site into a world class manufacturing facility and maritime operation and also develop land in the Port’s existing district and utilize recently improved maritime enhancements to support this endeavor; and

WHEREAS, the APDC requires the continued expertise and assistance of Hodgson Russ LLP to continue to work with and on behalf of the APDC with Marmen Inc., Welcon A/S and Equinor Wind US LLC to develop the operating and financing structure necessary to ensure a successful project and long term tenancy.

NOW, THEREFORE, BE IT RESOLVED, that the APDC authorizes the continued retention of Hodgson Russ LLP to provide Special Counsel / Bond and Project Financing Counsel Services at a cost not to exceed \$100,000 for the next phase of this development.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 15, 2021
Prepared by: Patrick K. Jordan, Esq.

**RESOLUTION 26-2021
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 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, in furtherance of the APDC mission and in accordance with New York State Finance Law §163(10)(e), the APDC desires to make purchases through the use of contracts let by any department, agency, office, political subdivision, instrumentality of the federal government, New York State or any other state or states by the lowest responsible bidder or on the basis of best value; and

WHEREAS, the APDC has investigated the opportunities afforded by the State Finance Law and has determined that it would be advantageous for the APDC to "piggyback" off of cooperative agreement contracts when purchasing materials, equipment, supplies and services; and

WHEREAS, the APDC has identified several cooperative agreement contracts and service providers it deems would result in cost savings to the APDC; and

NOW, THEREFORE, BE IT RESOLVED, that the APDC authorizes the utilization of cooperative purchasing agreements to provide materials, equipment, supplies or services to the APDC.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 15, 2021

Prepared by:
Patrick K. Jordan, Esq.

Ships & Barges Report

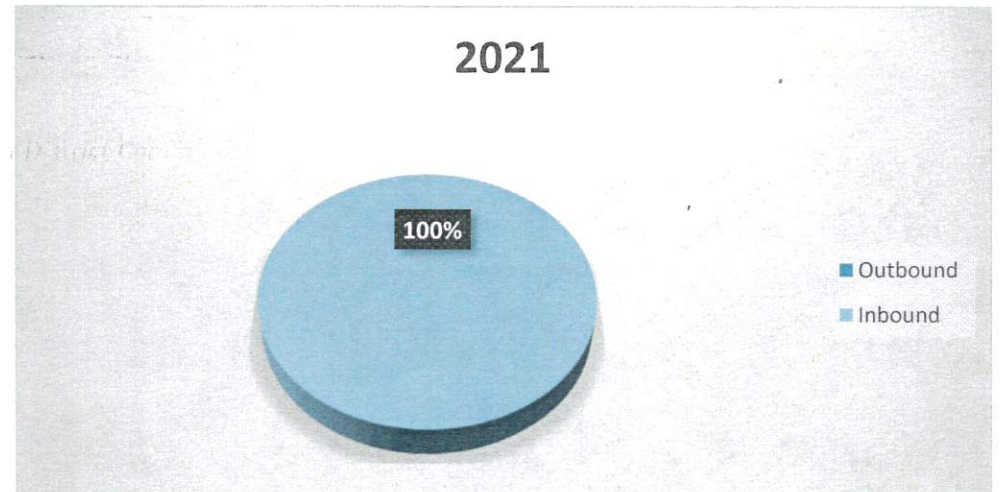
November-2021

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

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	-
Containerboard	0	0	0	-
Woodpulp	1	1	0	0%
Totals	1	1	0	0%

Year to Date

Total	2020	2021	Change	Percentage
Heavy Lift/Project	9	13	4	44%
Barges-Heavy Lift/Project	7	4	-3	-43%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	1	0	-1	-100%
Scrap Iron	5	6	1	20%
Steel	0	2	2	100%
Lumber	0	0	0	-
Containerboard	0	0	0	-
Woodpulp	12	14	2	17%
Totals	34	39	5	15%



Ships & Barges

	2020	2021	Change	Percentage
Outbound	20	20	0	0%
Inbound	14	19	5	36%
Totals	34	39	9	15%

Lay Berth

	2020	2021	Change	Percentage
2020	0	2020	5	
2021	0	2021	0	
Change	0	Change	-5	
%	0%	%	-100%	

November-2021

Tonnage Report - Monthly

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

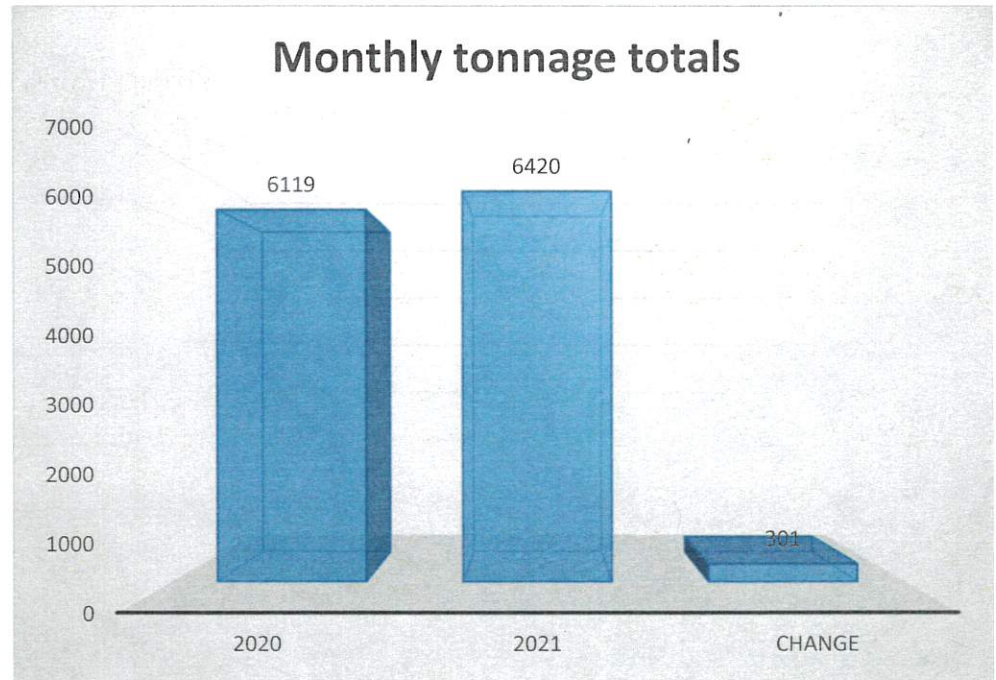
Inbound	2020	2021	Change	Percentage
Heavy Lift/Project	0	0	0	-
Barges-Heavy Lift/Project	0	0	0	-
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	0	0	0	-
Steel	0	0	0	-
Lumber	0	0	0	-
Containerboard	0	909	909	100%
Woodpulp	6119	5511	-608	-10%
Totals	6119	6420	301	5%

November 2020-2021 Totals

Total	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	-
Scrap Iron	0	0	0	-
Steel	0	0	0	-
Lumber	0	0	0	-
Containerboard	0	909	909	100%
Woodpulp	6119	5511	-608	-10%
Totals	6119	6420	301	5%

Tonnage Report Monthly

Total	2020	2021	Change	Percentage
Outbound	0	0	0	-
Inbound	6119	6420	301	5%
Totals	6119	6420	301	5%



November-2021

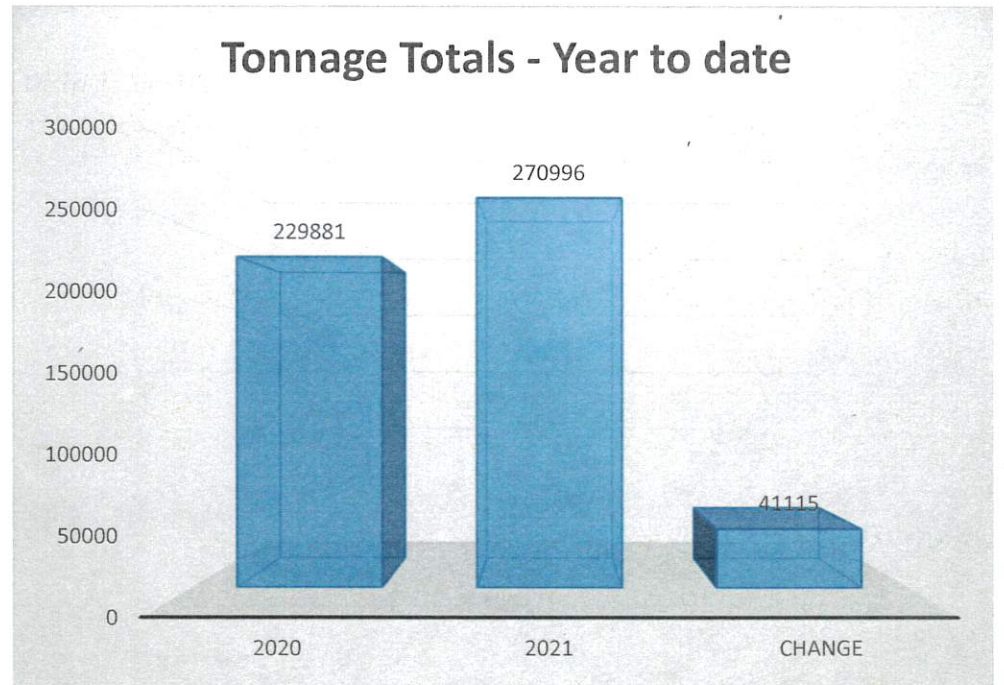
Tonnage Report - Year to Date

Outbound	2020	2021	Change	Percentage
Heavy Lift/Project	3239	6776	3537	109%
Barges-Heavy Lift/Project	2216	1954	-262	-12%
Scrap Iron	128756	124566	-4190	-3%
Steel	0	0	0	-
Totals	134211	133296	-915	-1%

Inbound	2020	2021	Change	Percentage
Heavy Lift/Project	728	1850	1122	154%
Barges-Heavy Lift/Project	0	498	498	100%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	14809	0	-14809	-100%
Steel	0	60111	60111	100%
Lumber	0	0	0	-
Containerboard	0	4544	4544	100%
Woodpulp	80133	70697	-9436	-12%
Totals	95670	137700	42030	44%

Year to Date

Total	2020	2021	Change	Percentage
Heavy Lift/Project	3967	8626	4659	117%
Barges-Heavy Lift/Project	2216	2452	236	11%
Calcium Chloride	0	0	0	-
Molasses/Fertilizer	14809	0	-14809	-100%
Scrap Iron	128756	124566	-4190	-3%
Steel	0	60111	60111	100%
Lumber	0	0	0	-
Containerboard	0	4544	4544	100%
Woodpulp	80133	70697	-9436	-12%
Totals	229881	270996	41115	18%



Tonnage Report Year to Date

Total	2020	2021	Change	Percentage
Outbound	134211	133296	-915	-1%
Inbound	95670	137700	42030	44%
Totals	229881	270996	41115	18%

LONGSHORE HOURS

2020-2021 Comparison

	2020	2021
January	2709.5	7018.0
February	3317.5	5363.0
March	3214.0	3151.0
April	2531.0	4781.0
May	3280.0	3489.0
June	2159.0	2755.5
July	2504.5	2156.5
August	2351.5	5191.5
September	1870.0	2417.0
October	2831.0	3174.0
November	2775.5	1449.0
December		
Total:	29543.5	40945.5

2017-2018-2019-2020-2021 Comparison

	2017	2018	2019	2020	2021
January	5265.0	1431.0	1253.0	2709.5	7018.0
February	4591.0	2739.0	3589.0	3317.5	5363.0
March	6166.0	2237.5	2729.0	3214.0	3151.0
April	9438.0	3757.0	2541.0	2531.0	4781.0
May	6549.5	12123.5	3748.0	3280.0	3489.0
June	6939.0	7848.5	3470.0	2159.0	2755.5
July	5437.0	3960.5	2048.5	2504.5	2156.5
August	2992.0	6113.5	1205.0	2351.5	5191.5
September	3604.5	4905.0	2771.5	1870.0	2417.0
October	2738.0	5663.0	2163.0	2831.0	3174.0
November	6133.5	2926.5	1696.0	2775.5	1449.0
December	2133.5	4480.0	2850.5	2467.0	
Total:	61987.0	58185.0	30064.5	32010.5	40945.5

