



**ALBANY PORT DISTRICT COMMISSION
MEETING
APRIL 27, 2022**

Immediately following the Finance Committee Meeting

AGENDA

- 1) Approval of Minutes from the March 16, 2022 Special Board meeting and the March 23, 2022 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 12-2022) (by Counsel Jordan)**
- 5) CEO Update (by CEO Hendrick)**
- 6) Real Property/Development Update (by CCO Daly)**
- 7) MOU Extension**
- 8) Mohawk Paper Lease Extension**
- 9) Other Business (Chairperson)**
- 10) Enter Executive Session¹**
- 11) Exit Executive Session**
- 12) Next Meeting: May 25, 2022**

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- 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 SPECIAL BOARD MEETING
MARCH 16, 2022**

Due to the pandemic the March 16, 2022 Special Board of Commissioners meeting was held remotely pursuant to the amended legislation under the NYS Open Meetings Law. 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, DSI Skubon, Director of Security Williams and Administrative Assistant DiLillo.

Counsel Jordan reported that the Town of Bethlehem Planning Board accepted the Port's Supplemental Environmental Impact Statement as complete, which then lead to the Planning Board unanimously approving and adopting a Finding Statement for the townner manufacturing facility. By obtaining this approval, Port staff will be able to move forward with the expansion project.

Chairperson Steffens congratulated all on a job well done.

TREE CUTTING & REMOVAL CONTRACT

Counsel Jordan presented Resolution 7-2022 related to Tree Cutting and Removal. APDC issued an RFP dated January 31, 2022, issued an amendment on March 7, 2022 and received five responses on March 15, 2022. After reviewing the proposals and ensuring compliance with the specifications, the review team recommended that the Board award the contract for Tree Cutting and Removal to Wm. J. Keller & Sons Construction Corp. Some discussion took place. Chairperson Steffens called for a motion to approve Resolution 7-2022, awarding the contract to Wm. J. Keller & Sons Construction Corp. at a cost not to exceed \$970,000. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

EXECUTIVE SESSION

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

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

AMENDED PREDEVELOPMENT FUNDING AGREEMENT

The APDC was authorized to entered into a predevelopment funding agreement in March 2021. The purpose of the agreement was to cover engineering, consultants and permitting costs prior to the three-party agreement being signed. The predevelopment funding agreement is near its expiration date. While the parties continue to negotiate the three-party agreement it is necessary to extend the predevelopment funding agreement in order to move forward with the expansion project process. Port staff recommended that the Board approve authorizing the CEO to execute an amended predevelopment funding agreement. Chairperson Steffens called for a motion to approve Resolution 8-2022, authorizing the CEO to execute an amended predevelopment funding agreement. A motion was made by Commissioner Abriel, seconded by Commissioner Coffey and passed unanimously.

OTHER BUSINESS

CEO Hendrick reported that Senator Schumer had secured 1.5 million dollars earmarked for a South End training facility. The Port team supported the application submitted for the project that would help build the link between offshore wind manufacturing and creating job opportunities for residents in the South End of Albany as well as other local communities.

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



**ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
MARCH 23, 2022**

Due to the pandemic the March 23, 2022 Board of Commissioners meeting was held remotely pursuant to the amended legislation under the NYS Open Meetings Law. 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, DSI Skubon, Director of Security Williams, Deputy Director of Security Teller and Administrative Assistant DiLillo.

Chairperson Steffens introduced the minutes of the February 23, 2022 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

There were no public comments.

AUDIT COMMITTEE UPDATE

Chairperson Steffens reported that the Audit Committee met earlier and approved the Audit Committee Charter as presented.

CFO Stuto reported that Alex Zhang, Brian Kearns and Jessica Blaha from UHY Advisors presented the 2021 Audit Engagement at the Audit Committee meeting. They provided the Committee with a report of the financial statements as well as reviewing the single audit, which received positive results. They also provided details about changes taking place in 2022 and the intricacies of the empire wind project.

Chairperson Steffens asked for a motion to approve the 2021 Audit and Financial Statements Report as presented to the Audit Committee. A motion was made by Commissioner Coffey and seconded by Commissioner Cinquanti and passed unanimously.

FINANCIAL UPDATE

CFO Stuto presented the financials as of February 28, 2022. She reported that operating revenue is on target with minor fluctuations, primarily due to an increase in dockage, wharfage, security and crane rental income. Total operating expenses are under budget by 14%. Repair and maintenance expenses are currently slightly over budget by 7%, mainly due to an increase in equipment repairs. Professional/consulting fees and advertising, promotion and association dues are under budget, primarily due to timing. CFO Stuto does anticipate an increase of these expenses by the end of the year. Other operating expenses are under budget due to depreciation but will increase once Warehouse C is in service. Overall change in net position is ahead of budget by 35% , due to the fluctuations in operating expenses year to date.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- CEO Hendrick complimented the accounting staff on receiving an excellent audit report.
- CEO Hendrick met with James Johnson, Chief of Staff for Congressman Frank Pallone, to discuss the continuation of federal need for support of all aspects of ports, including offshore wind initiatives and general cargo operations.
- CEO Hendrick along with Office Manager Stock met with Federal Marine Terminals marketing representatives to gain an insight on industry trends and partnership goals. They will continue to meet monthly.
- Port staff continues to meet with representatives from various local, state and federal agencies, to discuss workforce development initiatives as well as economic conditions.
- The Town of Bethlehem Planning Board approved the five zoning waiver requests that the Port applied for related to the expansion project.
- Longshore hours have increased since last month. There has also been an increase of ships this month compared to 2021. Anticipating the first quarter to be strong.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly reported that NYSERDA released the third round procurement for offshore wind in a review format for comment and input. In their formal submission, the Port team will focus on development opportunities on both the Albany and Rensselaer side of the river. The Town of Bethlehem IDA will meet related to the expansion project, giving the Port the opportunity to move forward with development. The Port team advertised an RFP for site work related to the expansion project. Six bids were received. Once the review team finalizes their recommendation it will be brought to the Board for action. Currently out to bid is the Owner's Representation solicitation, which is due back in the next couple of weeks. An RFQ for the

Construction Manger solicitation is expected to go out within the next few weeks, followed by an RFP, which will be submitted as a GMAX (guaranteed maximum price). Port staff is working with partner entities to develop a workforce development training center facility utilizing awarded Federal funds as well as other funding sources. Port staff has received and is reviewing input from the community regarding local hiring practice suggestions as it relates to construction activity and engagement with Port tenants. Marmen Welcon and their HR team have been meeting with local workforce development partners to strategize, develop and implement a plan for their hiring process.

ALBANY PORT EMPLOYER'S ASSOCIATION LEASE

Counsel Jordan presented Resolution 9-2022 related to the Albany Port Employers Association Lease. He provided the Board with an overview of the terms of the lease agreement. Chairperson Steffens called for a motion to approved Resolution 9-2022 authorizing the CEO to execute the lease agreement with the Albany Port Employers Association. A motion was made by Commissioner Abriel, seconded by Commissioner Coffey and passed unanimously.

2022 TUGBOAT ROUNDUP EVENT SPONSORSHIP

Chairperson Steffens presented Resolution 10-2022 related to the sponsorship of the 2022 Tugboat Roundup event. She noted that this request complies with the Port's Sponsorship Policy. Chairperson Steffens called for a motion to approve Resolution 10-2022. A motion was made by Commissioner Coffey, seconded by Commissioner Cinquanti and passed unanimously.

EXECUTIVE SESSION

There was no Executive Session.

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 on Wednesday, April 27, 2022 immediately following the Finance Committee meeting held at 12:00 noon.**

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.

**RESOLUTION 12-2022
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 27, 2022

Prepared by:
Patrick K. Jordan, Esq