



ALBANY PORT DISTRICT COMMISSION

MINUTES OF A REGULAR MEETING

OCOTBER 31, 2022

Chairperson Steffens called the meeting to order. In attendance were Commissioners Abriel, Cinquanti and Tagliento. Also present were CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Skubon, SCM Yagan, Director of Security Williams and Administrative Assistant DiLillo.

Chairperson Steffens introduced the minutes of the September 28, 2022 Board meeting and the October 11, 2022 Special 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 Tagliento, and passed unanimously.

PUBLIC COMMENT

William Hennigan of Glenmont spoke to the APDC Board about his perspective related to the 80-acre site and the Port Expansion Project.

FINANCIAL UPDATE

Chairperson Steffens reported that the Finance Committee met prior to the Board meeting where CFO Stuto reviewed the third quarter financials as well as presented and reviewed the amendments to the proposed 2023 Budget. The Finance Committee recommended the Board approve the amended proposed 2023 Budget as presented.

CFO Stuto reported that there was very little operating change from August to September as opposed to the expected variance. Revenue continues to be strong while holding down expenses. The largest fluctuation was in capital revenue, which is expected to move forward into the next quarter. The updated budget reflected two changes, an increase in revenue and a decrease in salaries and fringe benefits.

2023 PROPOSED BUDGET

Chairperson Steffens presented Resolution 38-2022 regarding the 2023 Budget, noting that the Finance Committee met earlier and recommended that the Board approve the amended

proposed 2023 Budget as presented. Chairperson Steffens called for a motion to approve the 2023 Budget as amended. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- Port team continues to meet with project partners related to the offshore wind project as well as meeting with new potential tenants. Staff has been working diligently to bring new business into the Port.
- While attending the American Association of Port Authorities (AAPA) annual convention, Sean Strawbridge was elected as the new Chairman of the Board of Directors. The AAPA Board agreed to form a new committee related to grant opportunities for port authorities which CCO Megan Daly will be a committee member of representing the North Atlantic ports. The AAPA Board also launched a new committee called Port Opportunities with Energy, Resilience and Sustainability (POWERS), which relates to working with new energy projects.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly provided the Board with an update on the Port Expansion Project reporting that the Port team has had several meetings with the project partners, discussing different aspects of the project while working to move it forward. DSI Skubon has been fielding inquiries related to NYSERDA's third round of procurement for offshore wind projects, which are due in January 2023. There has been a great deal of interest from the community for potential development within the Port related to supply chain, investment and workforce opportunities. The Port team participated in meetings with the South End Community Collaborative, the South End Improvement Corporation, A-Village and various other organizations to provide updates and clarification on the Port Expansion Project. Each group shared the work they were doing related to workforce development and local employment opportunities and pursuing potential wrap around services that could be associated with those jobs.

SCM Yagan reported that the Army Corp of Engineers is proceeding as lead agency for the NEPA review. They have facilitated ongoing coordination with NOAA on the biological assessment. The EPA has accepted the site selection but has requested additional on-site layout justification and additional information on the wetland mitigation proposal.

The NYS Department of Environmental Conservation (NYSDEC) issued with condition a SPEDES General Permit for stormwater discharges from construction activity. NYSDEC also approved the Landfill Reclamation Plan. The NYS Department of Health (NHSDOH) approved the revised proposal for the Community Air Monitoring Plan (CAMP). The monitoring equipment is on site and will be operational a few days prior to any construction activity.

Port staff is preparing the award recommendation for the contract for the 700 Smith Blvd. site. All trade packages bid openings are complete and negotiations are currently taking place. The Project Team is expecting to receive a revised GMP submission, which will include a milestone schedule for the project. The Construction Manager at Risk contract is in the final execution phase.

Construction activity remains on hold pending required permits. Port staff holds regular coordination meetings with project partners on scheduling, permitting, estimate reviews, bid progress and equipment and continuously uploads material such as applications, design documents and permits to the Port's dedicated website page. The project team has also developed a construction update newsletter for public access. The newsletter will provide current and anticipated construction activity and any traffic impacts as well as link to a report developed by NYSDOH that will provide CAMP data.

Chairperson Steffens asked for an update on the Tiger Grant. CCO Daly provided the Board an update on the next phase of work, which will include terminal roadway improvements and upgrades to Shed 1.

SPECIAL BOND & PROJECT FINANCING COUNSEL SERVICES

CFO Stuto presented Resolution 39-2022 regarding Special Counsel / Bond and Project Financing Counsel Services. In July 2020 the Board authorized the retention of Hodgson Russ, LLP to provide Special Counsel / Bond and Project Financing Counsel Services related to the expansion project. She stated that Hodgson Russ has proved to be a vital member of the Port's team in dealing with various aspects of the expansion project and that the APDC requires the firm's expertise and assistance to continue work on the APDC's behalf with the next phase of the project. Chairperson Steffens called for a motion to authorize the continued retention of Hodgson Russ, LLP to provide Special Counsel / Bond and Project Financing Counsel Services at a cost not to exceed \$250,000. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

EXECUTIVE SESSION

Chairperson Steffens called for a motion to enter Executive Session for a discussion regarding the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel 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 Monday, November 28, 2022 immediately following the Governance Committee meeting held at 12:00 noon.**

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