



## **ALBANY PORT DISTRICT COMMISSION MINUTES OF A REGULAR MEETING**

**January 29, 2025**

Commissioner Coffey called the meeting to order. In attendance were Commissioners, Tagliento and Abriel. Also present were, CEO Hendrick, General Counsel Jordan, CCO Daly, CFO Stuto, DSI Schneidawin, DEA Vavura, SCM Yagan, Director of Security Stock and Administrative Assistant DiLillo.

Commissioner Coffey introduced the minutes of the December 20, 2024 Commission meeting. No changes were made to the minutes. Commissioner Coffey called for a motion to approve the minutes. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

### **PUBLIC COMMENT**

Rev. Kate Drefke, Chaplain for Albany Maritime Ministry reported that the Maritime Ministry volunteers visited 46 ships and came in contact with 389 crew members in 2024.

### **GOVERNANCE COMMITTEE UPDATE**

Counsel Jordan mentioned that the Governance Committee met prior to the Board meeting. He reported that the Committee reviewed and approved the nominations for the APDC officers and forwarded them onto the full Board for approval by resolution. He reviewed with the Committee the APDC policies that are required to be reviewed annually by the Authorities Budget Office. Counsel Jordan noted that a few Committee members asked questions relating to the implementation of particular policies and the development of a workplace violence prevention policy. He received the Conflict of Interest Declarations from Commissioners and staff, and said that they will be kept on file and reported to the Authorities Budget Office. Counsel Jordan provided the Committee with the results of the Confidential Evaluation of Board Performance. He briefly reviewed the results with the Committee, noting that when all five Commissioners are available, they can meet to have further discussions relating to particular topics of importance that were brought up.

### **FINANCIAL UPDATE**

CFO Stuto presented the Board with the preliminary financial results through December 31, 2024. She noted that she and her team are preparing for the audit, which will take place within the next few weeks. She reported that operating revenue is at \$6.9 million compared to the budget of \$6.5 million, which is a \$485,000 positive variance consisting of dockage fees, stevedore shared revenue and security fees. These gains are offset by less wharfage and decreased administrative fees from the Empire Wind project. The variances are consistent with the previous projections with the exception of \$72,000 in other revenue. Operating expenses came in at \$5,343,000 compared to the budget of \$5.9 million. Only three expense categories are coming in over budget; salaries and fringe benefits, repairs and maintenance and service contracts. The \$260,000 positive variance from previous projections can be seen in crane parts and repairs, professional fees and advertising. The year-to-date operating income is \$1.6 million, which is a \$1 million positive outcome compared to budget. CFO Stuto expects the final expense numbers to increase as they continue to year end, but not by a significant amount. Depreciation and other income expenses came in at \$3.5 million compared to the budget of \$3.2 million. Public/Private revenue expenses came in at \$40 million compared to the budget of \$36.5 million. The capital grant revenue for the year is \$625,000 compared to the budget of \$4.5 million, this is due to the previous expectation that the newest PFRAP grant was to start in the fall of 2024 but will now start in the spring of 2025. The overall change in net position is a \$1.6 million loss and is a variance of \$3.4 million, due to a decrease in the capital grant revenue and offset by the positive budget variance in both revenue and expenses.

Commissioner Coffey asked if CFO Stuto sets a cutoff date for year-end expenses? She responded that she does. Commissioner Coffey also asked CFO Stuto if the freeze of federal funds becomes longer term what risk does the Port have? She responded that it would not affect the Port due to the fact that the current Port grants are all New York State funded.

### **CEO UPDATE**

- CEO Hendrick reported that he and Megan Daly attended the American Association of Port Authorities Port Opportunities with Energy, Resilience and Sustainability Summit. He noted that next year they will be adding SMART Ports components to that conference.
- CEO Hendrick and Port staff met with the President of Logistec and their regional representatives to the Port where they discussed improvements within the Port's maritime business components.
- CEO Hendrick reported that the Port received its approval of the Security Facilities Plan from the U.S. Coast Guard. He thanked Tech Valley Security and Security Director Stock on their hard work in putting the plan together.

### **EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE**

DEA Vavura provided the Board with an update on recent events and communications related to maritime activity and offshore wind developments, focusing on the highlights of the Port for 2024. She reported that the first tenant coffee event will take place within the next few weeks. Staff will provide tenants with a review of 2024 and upcoming plans for 2025. Port staff has been involved in conversations with representatives from Discover Albany regarding the 250th anniversary of the American Revolution, which will occur in 2026, where they are planning to bring tall ships back up the river. Staff continues to work with Upside Collective on the development and final content phase of the new website. DEA Vavura expects the launch of the new website to take place in March.

### **SHIPS, BARGES & TONNAGE UPDATE**

CCO Daly provided a brief overview of the maritime activity. She reported that the vessel activity for December was comparable to the previous month. The longshore hours are up slightly from last year and the tonnage has remained the same as this time last year. She also noted that Logistec expects to be busy later in the year with GE product.

### **REAL PROPERTY/DEVELOPMENT UPDATE**

CCO Daly provided the Board with a brief update on the construction activity of the heavy rail work that will begin later this year. She reported that there is another NYSDOT PFRAP grant application open for submission, which the team will begin working on. CCO Daly provided the Board with updates on the various grant submissions and solicitations related to the expansion site and other infrastructure work within the Port facility. She also spoke about the Port team releasing an RFI related to commercial interests and market assessments for the expansion site. CCO Daly noted that Port staff continues to meet with businesses in regard to future development at the Port. She also mentioned that a current tenant's lease for a property is due to expire early in May and staff is currently negotiating with another tenant to utilize that space for a potential expansion of their existing site.

SCM Yagan provided the Board with an update on the Expansion Project. He reported that crews are finishing up the signalization work at Corning Hill as well as the few remaining punch list items. He also noted that he has been supporting the Team in the RFI work for site development and grant application submissions.

### **ELECTION OF OFFICERS**

Counsel Jordan presented Resolution 1-2025 related to the Election of 2025 APDC Officers. He noted that the Governance Committee discussed the proposed positions and forwarded a positive recommendation for the positions to remain the same as the year before. Commissioner Coffey called for a motion to approve Resolution 1-2025 appointing the 2025 APDC Officers as recommended by the Governance Committee. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

**ANNUAL MULTI-YEAR CONTRACT REVIEW**

Counsel Jordan presented Resolution 2-2025 related to the Annual Review of the Multi-Year Contracts, which is required by the Authorities Budget Office. He reviewed the list of contracts with the Board noting that the contracts with UHY Advisors and Catalyst NY would be expiring later in the year, and that the services would go out to bid and be brought to the Board for review and award approval. Commissioner Coffey called for a motion to approve Resolution 2-2025. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

**ANNUAL POLICY REVIEW**

Counsel Jordan presented Resolution 3-2025 related to the APDC Annual Policy Review. He noted that the Governance Committee reviewed and approved all the annual policies for 2025 that are required by the Authorities Budget Office. Once approved by the Board, the CFO will forward the list of policies to the Authorities Budget Office. Commissioner Coffey called for a motion to approve Resolution 3-2025 as presented. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

**AMERICAN ASSOCIATION OF PORT AUTHORITIES SPONSORSHIP**

Counsel Jordan presented Resolution 4-2025 related to an American Association of Port Authorities sponsorship request. He noted that the sponsorship covers all four major AAPA conferences for 2025, which have been highly attended in past years. Staff recommends that the Board approve the Sponsorship of the AAPA Events at a cost not to exceed \$5,000. Commissioner Coffey agreed that sponsoring the AAPA is a beneficial investment for the Port. Commissioner Coffey called for a motion to approve Resolution 4-2025 as presented. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

**PURCHASE OF FORKLIFTS**

CFO Stuto presented Resolution 5-2025 related to the purchase of two Hyster Forklifts. She noted that funding for this purchase was included in the 2025 Capital Budget. Staff recommended utilizing the Sourcewell Purchasing Program to purchase these two forklifts at an amount not to exceed \$81,100 total. CFO Stuto mentioned that there would be a six month procurement window for the delivery of the equipment. Some discussion took place related to the equipment's fuel source. Commissioner Coffey called for a motion to approve Resolution 5-2025 as presented. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

**PURCHASE OF A STREET SWEEPER**

CFO Stuto presented Resolution 6-2025 related to the purchase of a street sweeper. She noted that funding for this purchase was included in the 2025 Capital Budget. Staff recommended utilizing the Sourcewell Purchasing Program to procure the street sweeper at a cost not to exceed \$288,608. The delivery of this equipment is expected to be within three months. Commissioner Coffey called for a motion to approve Resolution 6-2025 as presented. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

**LOADING DOCK EXTERIOR WALL REPAIR FOR SHED 4 & SHED 5**

Counsel Jordan presented Resolution 7-2025 related to the Loading Dock Exterior Wall Repair for Shed 4 and Shed 5. He noted that an RFP was solicited on November 25, 2024 and four responses were received. After a thorough review of the bids received, staff recommended awarding the contract to Marinello Construction, a Service-Disabled Veteran Owned Business and most qualified bidder at a cost not to exceed \$127,510. Commissioner Coffey thanked Counsel Jordan for responding to his questions earlier related to the bid results. Commissioner Coffey called for a motion to approve Resolution 7-2025 as presented. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

**OTHER BUSINESS**

No other business for discussion.

**EXECUTIVE SESSION**

Commissioner Coffey called for a motion to enter executive session for the purpose of discussing pending litigation and for the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

No action was taken during executive session.

**NEXT MEETING**

Commissioner Coffey informed those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday, February 26, 2025 at 12:00 noon.**

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