



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
January 31, 2024

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 Schneidawin, DEA Vavura, Security Officer Williams, Administrative Assistant DiLillo and Bill Ring, Jay Baird and David Marceau from Logistec.

Chairperson Steffens introduced the minutes of the December 20, 2023 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 Abriel, seconded by Commissioner Cinquanti, and passed unanimously.

PUBLIC COMMENT

There were no public comments.

GOVERNANCE COMMITTEE UPDATE

Chairperson Steffens noted that the Governance Committee met prior to the Board meeting. She reported that the Board reviewed and discussed the list of Annual APDC Policies as well as the summary of the results of the Confidential Board Evaluations. The Committee made no changes to the APDC Policies as presented and recommended to forward to the full Board for approval. She also noted that all Board and staff members have returned the required Conflict of Interest Declarations.

FINANCIAL UPDATE

CFO Stuto noted that UHY will begin the audit on February 5, 2024. She presented to the Board the preliminary financial results through December 31, 2023. She reported a \$300,000 higher change in projection for operating income and a \$130,000 increase in projection for operating revenue. Dockage fees are up by \$35,000 and wharfage fees are up by \$18,000. Operating expenses are \$180,000 lower than what was projected. All expenses except insurance had positive variances than earlier projected. Non-operating expenses have an \$8,500 increase than what was projected, primarily due to depreciation and waterfront development

expenses. Change in net position before capital funding is \$300,000 more than what was expected.

Operating revenue is under budget by \$73,000. Operating expenses are over budget by \$3,000, which includes health insurance, crane repairs and rent and insurance for the Riverside Ave. property. These over budget items are offset by the remaining under budget items. Net operating income before other items came in at \$76,000 under budget. Depreciation and other expenses are under budget by \$232,000. Change in net position is \$156,000 over what was budgeted.

Commissioner Coffey asked if the year-end 2023 results would suggest any needed changes in the 2024 budget. CFO Stuto stated that she did not see any need for changes at this time.

CEO UPDATE AND REAL PROPERTY/DEVELOPMENT UPDATE

DEA Vavura provided the Board members with a copy of Seaports Magazine, which contained a letter from the Port's CEO Richard Hendrick as well as photos of the Port. DEA Vavura reported that staff continues with outreach to Port tenants and partners.

CCO Daly reported that the Port hosted a holiday luncheon last month and will be hosting a morning coffee for Port tenants and nearby stakeholders to provide updates on events taking place within the Port.

The release of the Karp Strategies Economic Impact Analysis of the Port's OSW Project, as well as the coordinated effort with the Port of Coeymans, Albany County Alliance and Center for Economic Growth has gone out to the public and has received press coverage.

The Port staff is currently waiting on the award of the NYS Passenger and Freight Rail Assistance Program (PFRAP) grant, which if received, will assist with improvements to the heavy capacity rail throughout the Port. Staff is also awaiting the applications for Federal grants opportunities to be released.

CEO Hendrick recently attended the AAPA Powers Summit related to renewable energy, offshore wind and green initiatives. CCO Daly and DSI Schneidawin attended an offshore wind event hosted by NYSERDA, which also included 3 offshore wind developers.

The Port team hosted the Southend Community Collaborative as well as Assemblywoman Fahy, local legislators, Capital Region BOCES, the Workforce Development Board, Workforce Development Institute, Mike Lyons, President of the Greater Capital Region Building and Construction Trades Council and local residents to discuss workforce development within the Capital Region.

Commissioner Cinquanti asked if there was any frustration related to workforce development. CCO Daly responded that there seemed to be some regarding the Multi-Craft Apprenticeship Preparation Program (MAPP).

The Port team continues to hold lease meetings to discuss the current leases and preplanning for developing opportunities. CCO Daly was appointed to the Capital Region Economic Development Council.

ELECTION OF APDC OFFICERS

Chairperson Steffens presented Resolution 1-2024 related to the appointment of APDC Officers. She noted that the proposed slate of officers for 2024 was as follows: Chairperson, Georgette Steffens, Treasurer, Joseph Coffey, Secretary, Dominic Tagliento and Assistant Secretary, Michael Cinquanti. Chairperson Steffens called for a motion to approve Resolution 1-2024 as presented. A motion was made by Commissioner Abriel, seconded by Commissioner Cinquanti and passed unanimously.

ANNUAL MULTI-YEAR CONTRACT REVIEW

Counsel Jordan presented Resolution 2-2024 related to the review of multi-year contracts. He noted that the review of these contracts is required by the Public Authorities Law and that it will be filed with the NYS Authority Budget Office. Some discussion took place. Chairperson Steffens called for a motion to approve Resolution 2-2024. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

ANNUAL POLICY REVIEW

Chairperson Steffens presented Resolution 3-2024 related to APDC policies requiring annual review by the Board. She noted that the attached list of policies were reviewed with the Governance Committee and the Committee recommended that the Board approve the current APDC policies as presented. Chairperson Steffens called for a motion to approve Resolution 3-2024. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

GORMAN BROS. LEASE EXTENSION AND ASSIGNMENT

Counsel Jordan presented Resolution 4-2024 related to a lease extension and assignment request from the Port's tenant Gorman Bros. He noted that APDC's current lease with Gorman Bros. will expire as of April 30, 2024. Gorman Bros. is in the process of selling and transferring its business assets and has requested a one year lease extension, accompanied by an increased lease rate, as well as being permitted to assign its rights, interests and obligations under the current lease to All States Construction Inc. Chairperson Steffens called for a motion to approve Resolution 4-2024. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

RIEGEL RAIL CONTRACT

CFO Stuto presented Resolution 5-2024 related to improvements to the rail track. The APDC in conjunction with the Albany Port Railroad has determined that in order for APDC and its tenants to import certain heavy weight and over-dimensional products the rail lines leading to the marine terminal and adjacent to the Big Lift Warehouse must be reconstructed to support those commercial efforts. The APDC obtained a proposal from WJ Reigel Rail Solutions, LLC in the amount of \$595,152. for rail infrastructure improvements. Funding for the rail improvements will be under the USDOT Transportation Investment Generating Economic Recovery (TIGER) program. Some discussion took place. Chairperson Steffens called for a motion to approve Resolution 5-2024 authorizing the Chief Executive Officer to execute the necessary documents to award the contract for rail infrastructure improvements to WJ Reigel Rail Solutions, LLC at a cost not to exceed \$595,152. A motion was made by Commissioner Coffey, seconded by Commissioner Abriel and passed unanimously.

PURCHASE OF EQUIPMENT

Counsel Jordan presented Resolution 6-2024 related to the purchase of equipment. The CEO currently utilizes a 2017 Chevy Suburban to perform daily Port operations and responsibilities. Due to the age of the vehicle and the escalating mileage, it was determined that the APDC needs to replace this vehicle. Through a competitive bidding process a new vehicle was selected at a cost of \$50,617.50. Chairperson Steffens called for a motion to approve Resolution 6-2024 authorizing the CEO to execute the necessary documents to facilitate the purchase of the new equipment at a cost of \$50,617.50 and any costs associated with the delivery, title and fees for the new equipment. A motion was made by Commissioner Abriel, seconded by Commissioner Tagliento and passed unanimously.

OTHER BUSINESS

Jay Barid, David Marceau and Bill Ring from Logistec provided the Board with an overview of Logistec and also its acquisition by Blue Wolf, a New York based company. The company now provides services to over 90 terminals and 60 ports. They also focused on Blue Wolf's willingness to invest in infrastructure improvements throughout the Ports they service.

EXECUTIVE SESSION

Chairperson Steffens called for a motion to enter executive session to discuss the proposed acquisition, sale or lease of real property, but only when publicly would substantially affect the value thereof. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

No action was taken during executive session.

NEXT MEETING

Chairperson Steffens informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday February 28, 2024 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.