



**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.