



ALBANY PORT DISTRICT COMMISSION
MINUTES OF A REGULAR MEETING
NOVEMBER 29, 2023

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

Chairperson Steffens introduced the minutes of the October 30, 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

Rev. Lowell Chilton, Chaplain for Albany Maritime Ministry spoke to the Board about the Maritime Ministry's upcoming events which include the Christmas at Sea Hospitality Program, the memorial event planned for the 20th Anniversary of the Stellamare and a fundraiser supporting the Albany Maritime Ministry.

FINANCIAL UPDATE

CFO Stuto reviewed with the Board the Financial results through October 31, 2023. She reported a favorable variance in both the revenue budget and forecast to budget from September of \$115,000, which is primarily due to the revenue share with Logistec but also includes dockage fees, security fees and crane rental. Operating expenses overall budget to actual and forecast variance remains the same with some fluctuations in salary and benefits which is forecasted to increase by \$30,000 and a projected increase in insurance of \$15,000 which is related to an increase of insurance rates. The projected change in net position is \$10.5 million through the end of the year.

GOVERNANCE COMMITTEE UPDATE

Counsel Jordan noted that the Governance Committee met earlier. He reported that the Committee reviewed the Committee Charter and the Mission Statement and accepted each as presented. He also reported that the Committee was provided for review a list of meeting dates

for 2024 and a proposed list of Committee assignments for review and approval at next month's Board meeting.

CEO UPDATE

CEO Hendrick updated the Board on the following:

- CEO Hendrick mentioned that his term as a Capital Region Chamber Board Member will end on December 14, 2023, but he will still continue to have a presence as a member.
- Port Staff has been working on reviewing current leases and collaborating on new lease negotiations.
- Ships and longshore hours have increased in the past month. The Port expects an additional grain ship within the next couple of weeks which will be transporting 35,000 tons of wheat.
- Trains have been removed from the expansion site. They will be refurbished and are expected to be put on display at a museum.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

DEA Vavura provided the Board with an overview of media coverage related to the Expansion Project and terminal work. She reported that Seaport Magazine, which is the official publication of the American Association of Port Authorities, will be highlighting CEO Hendrick in the front line column of their January issue. 2024 is the 400th anniversary of the founding of Fort Orange. She noted that many writers and reporters have been inquiring about the Port's influence on the founding of Fort Orange.

Port Staff will be hosting an event for Questar III BOCES superintendents to familiarize them with the maritime and offshore wind projects. Port staff have been invited to participate in a meeting hosted by Capital Region BOCES where they will familiarize guidance counselors about the Port, the Expansion Project and workforce needs.

DEA Vavura also reported that there has been a lot of outreach with tenants and stakeholders about the Christmas at Sea Program and other events happening throughout the Port.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly reported that the Port team participated at the Oceanic Ventus Awards where the Port was a finalist for supply chain readiness and was the only port nominated in that category.

The Port team has been coordinating projects and conversations related to NYSERDA and New York State's plan in moving forward with offshore wind energy. The staff is also preparing an application submission for the supply chain grant RFP. The Port team has been coordinating with Marmen/Welcon and has reached out to the selected developers for the NYSERDA Round 3 Procurement to see what opportunities exist from a business plan perspective and how to move forward.

The Port team has also been involved in a partnership with the Albany County Alliance, CEG and the Port of Coeymans in an effort that relates to the economic assessment from an offshore wind perspective related to the Port's assets in both Albany and Rensselaer.

DSI Schneidawin reported that Tom Cook of the NYS District Export Counsel contacted him about the Port, along with the Capital Region Planning Commission and the Center for Economic Growth, hosting an event in February to bring together Port tenants, regional manufacturers and small businesses to try to bring awareness to the benefits of foreign trade zones and more awareness of the Port's operations as it relates to a maritime perspective.

SCM Yagan provided the Board with a report on the Expansion Project. He stated that the APDC has received all permits from DOT, which now makes the offshore wind project the largest fully permitted supply chain project in the northeast. The GMP amendment to the Contract Manager at Risk agreement with Gilbane has been fully executed. Staff is finalizing the contract with James H. Maloy.

The contractor on site is continuing with surcharge distribution work, with 99% of the storage yard covered. The whole site is approximately 90% covered with surcharge stone material. The stormwater system is 90% installed. The retaining wall has been started on the northwest corner of the property as well as the installation of silt fencing along the Normanskill edge of the Project. Historic trains have been removed from the site via cranes. They will be refurbished and placed in a museum. Water tap work which will connect to the Town of Bethlehem's main will begin next week. The team is coordinating the final details of the Expansion Project as it relates to the railroad crossings.

Commissioner Coffey asked how the winter weather will impact the construction work. SCM Yagan noted that the winter weather did have an impact during the site preparation phase of work, causing the contractor to mill a foot of compacted cap material and then recompact it before placing new material on top. He also noted that some work may pause this winter based on the weather conditions.

CCO Daly asked Bill Ring of Logistec to provide an update. GM Ring reported to the Board on the transition related to the sale of Federal Marine Terminals. He noted that the transition is going smoothly and that work has been very busy with an increase of ships and longshore hours. He also mentioned that in 2024 Logistec will be losing a pulp customer, but recently gained a new temporary customer transferring cable from ships to barges.

CONVEYANCE OF PROPERTY

Counsel Jordan presented Resolution 44-2023 related to the conveyance of property from Niagara Mohawk Power Corporation (aka National Grid). The APDC determined it was necessary to acquire a .258 acre portion of land adjacent to the APDC property located on Normanskill Street in order to enable the construction of a new roadway in the District. Chairperson Steffens called for a motion to approve Resolution 44-2023 authorizing the CEO to execute the necessary documents to facilitate the conveyance of property from Niagara Mohawk Power Corporation at a purchase price of \$17,000. 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 the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

No action was taken during 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 Wednesday December 20, 2023 immediately following the Governance Committee meeting being held at 10:30 am.**

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