



**ALBANY PORT DISTRICT COMMISSION
MEETING**

DECEMBER 20, 2023

Immediately following the Audit Committee Meeting

AGENDA

- 1) Approval of Minutes from the November 29, 2023 Commission meeting (attached)**
 - 2) Public Comment**
 - 3) Audit Committee Update (by Comm. Cinquanti)**
 - 4) Financial Update (by CFO Stuto)**
 - 5) CEO Update (by CEO Hendrick)**
 - 6) Real Property/Development Update (by CCO Daly & SCM Yagan)**
 - 7) Appointment of Committee Members (Resolution 45-2023)(Cnsl. Jordan)**
 - 8) Capital Region Chamber Sponsorship (Resolution 46-2023)(CFO Stuto)**
 - 9) Employee Standard Workday (Resolution 47-2023)(Cnsl. Jordan)**
 - 10) Other Business**
 - 11) Enter Executive Session¹**
 - 12) Exit Executive Session**
 - 13) Next Meeting: January 31, 2024**
-

¹ Only if necessary (and if approved by a majority vote of the Commission), to discuss:

- a. matters which will imperil the public safety if disclosed;
- b. any matter which may disclose the identity of a law enforcement agent or informer;
- c. information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed;
- d. discussions regarding proposed, pending or current litigation;
- e. collective negotiations pursuant to article fourteen of the civil service law;
- f. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
- g. the preparation, grading or administration of examinations; and
- h. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.



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.

DRAFT

ALBANY PORT DISTRICT COMMISSION
2023 Forecast - Preliminary Results through November 30, 2023

	November 2023	Year to Date Nov-23	Year to Date Budget Nov-23	Actual to Budget Variance YTD	Forecast Dec-23	Forecast 2023	Budget 2023	Forecast to Budget Variance
Operating Revenue:								
Rental Income	348,795	3,787,239	3,763,789	23,450	347,618	4,134,857	4,105,952	28,905
Dockage Fees	76,274	390,985	421,667	(30,681)	25,000	415,985	460,000	(44,015)
Wharfage Fees:	13,562	249,698	412,500	(162,802)	15,000	264,698	450,000	(185,302)
Buckeye Revenue	-	100,000	100,000	-	50,000	150,000	150,000	-
Stevedore Fees and Services	87,917	551,891	394,167	157,724	52,747	604,638	430,000	174,638
Crane Equipment Rental	2,940	130,305	265,833	(135,528)	20,000	150,305	290,000	(139,695)
Security Fees	37,860	351,376	412,500	(61,124)	30,000	381,376	450,000	(68,624)
Public Private Administrative Revenue	30,000	292,000	275,000	17,000	32,000	324,000	300,000	24,000
Other Services and Revenue	-	10,428	9,167	1,261	2,086	12,514	10,000	2,514
Total Operating Revenue	597,348	5,863,922	6,054,623	(190,700)	574,451	6,438,373	6,645,952	(207,579)
Operating Expenses:								
Payroll, Payroll Taxes and Fringe Benefits	214,012	2,843,539	2,724,542	118,997	325,288	3,168,827	2,972,228	196,599
Other Post Retirement Benefit Expense	-	-	-	-	100,000	100,000	100,000	-
Repairs, Maintenance and Utilities	59,302	561,466	326,792	234,675	73,728	635,194	356,500	278,694
Crane Parts and Repairs	38,788	114,121	82,500	31,621	25,000	139,121	90,000	49,121
Insurance	28,038	331,379	265,833	65,546	28,038	359,417	290,000	69,417
Professional and Consulting Fees	14,231	176,720	262,167	(85,446)	34,000	210,720	286,000	(75,280)
Service Contracts	20,195	186,180	201,667	(15,486)	30,000	216,180	220,000	(3,820)
Security and Safety Costs	10,405	85,090	141,625	(56,535)	40,504	125,594	154,500	(28,906)
Education and Training	-	4,320	27,500	(23,180)	5,000	9,320	30,000	(20,680)
Office Supplies and Expense	1,685	39,683	52,250	(12,567)	9,411	49,094	57,000	(7,906)
Advertising, Promotion and Association Dues	5,178	114,342	247,500	(133,158)	61,500	175,842	270,000	(94,158)
Contingency	-	-	-	-	-	-	180,000	(180,000)
Total Operating Expense	391,834	4,456,841	4,332,376	124,466	732,468	5,189,310	5,006,228	183,082
Operating Income (Expense) before other items	205,514	1,407,081	1,722,247	(315,166)	(158,018)	1,249,063	1,639,724	(390,661)
Depreciation and Other (Income) Expenses:								
Depreciation Expense	221,924	2,441,165	2,530,000	(88,835)	221,924	2,663,089	2,760,000	(96,911)
Interest Income	(3,294)	(38,767)	8,256	(47,023)	(3,000)	(41,767)	9,007	(50,774)
Interest Expense	7,873	99,424	102,078	(2,654)	7,900	107,324	111,358	(4,034)
Waterfront Development	10,275	293,265	273,066	20,199	2,500	295,765	297,890	(2,125)
Municipal Support	-	82,701	155,833	(73,132)	-	82,701	170,000	(87,299)
(Gain)Loss on Asset	-	-	-	-	-	-	-	-
Net Depreciation and Other (Income) Expenses	236,779	2,877,788	3,069,234	(191,446)	229,324	3,107,112	3,348,255	(241,143)
Change in Net Position Before Capital Funding	(31,265)	(1,470,707)	(1,346,987)	(123,720)	(387,342)	(1,858,049)	(1,708,531)	(149,518)
Public Private Partnership Revenue	3,109,586	45,037,931	183,310,417	(138,272,486)	6,000,000	51,037,931	199,975,000	(148,937,069)
Capital Grant Revenue	657,590	8,666,011	10,083,333	(1,417,322)	3,500,000	12,166,011	11,000,000	1,166,011
Grant and Private Partner Revenue	3,767,177	53,703,942	193,393,750	(139,689,808)	9,500,000	63,203,942	210,975,000	(147,771,058)
Development Expense Empire Wind Project	(3,325,637)	(45,253,981)	-	(45,253,981)	(6,032,000)	(51,285,981)	-	(51,285,981)
Change in Net Position	410,275	6,979,254	192,046,763	(185,067,509)	3,080,658	10,059,912	209,266,469	(199,206,557)

**RESOLUTION 45-2023
OF THE
ALBANY PORT DISTRICT COMMISSION**

WHEREAS, the Albany Port District Commission (the “APDC”) is a public corporation and a district corporation of the state of New York established pursuant to Chapter 192 of the Laws of 1925, as amended; and

WHEREAS, the APDC strives to responsibly and effectively manage the publicly-owned maritime Port of Albany-Rensselaer, contributing to the economy of the Capital Region and beyond while emphasizing transparency and public stewardship as prescribed in the APDC Mission Statement; and

WHEREAS, section 2824 of NYS Public Authorities Law requires board members of state and local authorities to establish certain board committees (“Committees”); and

WHEREAS, the APDC Commission Charter establishes that the APDC Chairperson designates the chair and members of the Committees annually.

NOW, THEREFORE, BE IT RESOLVED, that the APDC acknowledges the membership of the 2024 APDC Committees as detailed on the attached Schedule.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 20, 2023

Prepared by:
Patrick K. Jordan, Esq.

APDC COMMITTEE MEMBERSHIP 2024

Audit Committee

Michael Cinquanti, Chair
Joseph Coffey, Member
Dominic Tagliento, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

Finance Committee

Joseph Coffey, Chair
Michael Cinquanti, Member
Dominic Tagliento, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

Governance Committee

Dominic Tagliento, Chair
Michael Cinquanti, Member
Joseph Coffey, Member
Warren Abriel, Member
Georgette Steffens, Ex Officio

**RESOLUTION 46-2023
OF THE
ALBANY PORT DISTRICT COMMISSION**

WHEREAS, the Albany Port District Commission (the “APDC”) is a public corporation and a district corporation of the state of New York established pursuant to Chapter 192 of the Laws of 1925, as amended; and

WHEREAS, the APDC strives to responsibly and effectively manage the publicly-owned maritime Port of Albany-Rensselaer, contributing to the economy of the Capital Region and beyond while emphasizing transparency and public stewardship as prescribed in the APDC Mission Statement; and

WHEREAS, in furtherance of the APDC Mission, the APDC Sponsorship Policy (“Policy”) permits APDC sponsorship of events and for purposes that advances the APDC mission through providing financial assistance in the areas of maritime commerce or economic development; and

WHEREAS, the Capital Region Chamber (“Chamber”) has requested APDC sponsorship of the Chamber’s Annual Dinner to be held on March 14, 2024 (“Event”);

WHEREAS, the Chamber anticipates that over 1,000 attendees, comprised of business and civic leaders and state and local officials, will attend the Event; and

WHEREAS, staff has determined that the Chamber’s request complies with the Policy.

NOW, THEREFORE, BE IT RESOLVED, the APDC finds that this sponsorship request is in accordance with the Policy and authorizes the Chief Executive Officer to pledge APDC sponsorship of the Event at the Premier Sponsor Table level at a cost not to exceed \$3,900.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 20, 2023

Prepared by:
Patrick K. Jordan, Esq.

**RESOLUTION 47-2023
OF THE
ALBANY PORT DISTRICT COMMISSION**

WHEREAS, the Albany Port District Commission (the “APDC”) is a public corporation and a district corporation of the state of New York established pursuant to Chapter 192 of the Laws of 1925, as amended; and

WHEREAS, the APDC strives to responsibly and effectively manage the publicly-owned maritime Port of Albany-Rensselaer, contributing to the economy of the Capital Region and beyond while emphasizing transparency and public stewardship as prescribed in the APDC Mission Statement; and

WHEREAS, the New York State and Local Retirement System (NYSLRS) requires that participating members of the retirement system, such as the APDC, establish work days for each classification of employee eligible for the retirement system; and

WHEREAS, the proposed standard work days are enumerated on NYSLRS Form RS 2418, which is attached to this Resolution.

NOW, THEREFORE, BE IT RESOLVED, that the Albany Port District Commission hereby establishes standard work days for its employees and will report days worked to the New York State and Local Employees’ Retirement System based on the Form RS 2418 attached to this Resolution.

Signed: _____
(Assistant) Secretary

Date of Authorization: December 20, 2023

Prepared by:
Patrick K. Jordan, Esq.

Ships & Barges Report

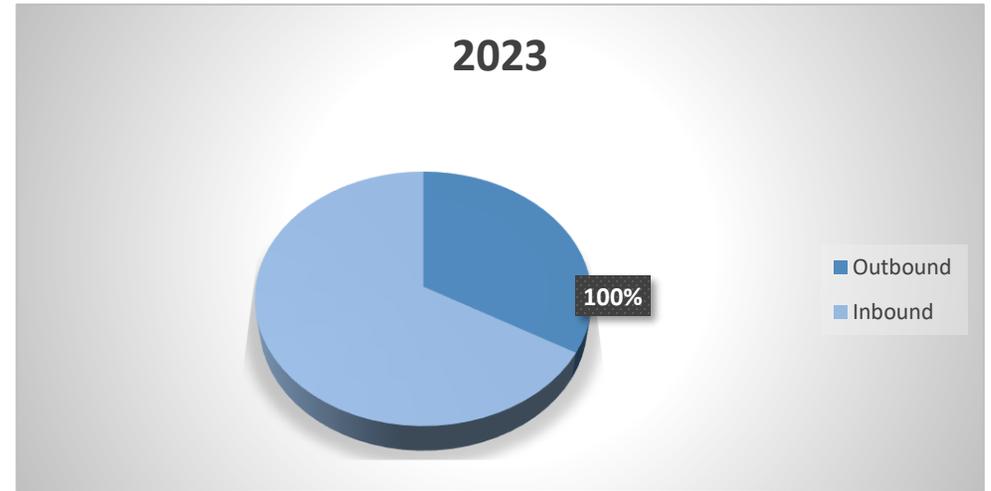
November-2023

Outbound	2022	2023	Change	Percentage
Heavy Lift/Project	1	1	0	0%
Barges-Heavy Lift/Project	0	0	0	0%
Scrap Iron	0	0	0	0%
Steel	0	0	0	0%
Totals	1	1	0	0%

Inbound	2022	2023	Change	Percentage
Heavy Lift/Project	1	1	0	0%
Barges-Heavy Lift/Project	0	0	0	0%
WHEAT	0	1	1	100%
Molasses/Fertilizer	0	0	0	0%
Steel	0	0	0	0%
Lumber	0	0	0	0%
Rolled Paper	0	0	0	0%
Woodpulp	1	0	-1	-100%
Totals	2	2	0	0%

Year to Date

Total	2022	2023	Change	Percentage
Heavy Lift/Project	13	17	4	31%
Barges-Heavy Lift/Project	9	2	-7	-78%
WHEAT	0	2	2	200%
Molasses/Fertilizer	0	0	0	0%
Scrap Iron	3	4	1	33%
Steel	4	0	-4	-100%
Lumber	0	0	0	0%
Rolled Paper	1	0	-1	-100%
Woodpulp	15	10	-5	-33%
Totals	45	35	-10	-22%



Ships & Barges

	2022	2023	Change	Percentage
Outbound	17	13	-4	-24%
Inbound	28	21	-7	-25%
Totals	45	34	9	15%

Lay Berth

	2022	2023	Change	Percentage
(barges/vessels) 2022	3	5	2	67%
(tugboats) 2022	1	0	-1	-100%
Change	0	0	0	0%
%	0%	0%	0%	0%

November-2023

Tonnage Report - Monthly

Outbound	2022	2023	Change	Percentage
Heavy Lift/Project	349	696	347	99%
Barges-Heavy Lift/Project	0	0	0	0%
Scrap Iron	0	0	0	0%
Steel	0	0	0	0%
Totals	349	696	347	99%

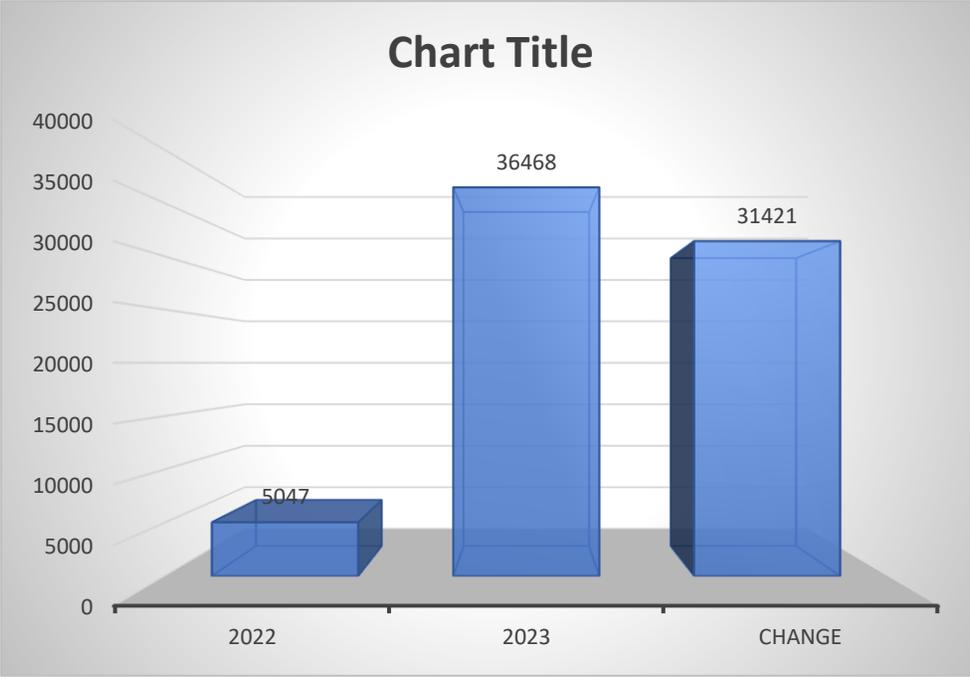
Inbound	2022	2023	Change	Percentage
Heavy Lift/Project	310	112	-198	-64%
Barges-Heavy Lift/Project	0	0	0	0%
Wheat	0	35660	35660	3566000%
Molasses/Fertilizer	0	0	0	0%
Steel	0	0	0	0%
Lumber	0	0	0	0%
Rolled paper	0	0	0	0%
Woodpulp	4390	0	-4390	-100%
Totals	4700	35772	31072	661%

November 2022-2023 Totals

Total	2022	2023	Change	Percentage
Heavy Lift/Project	656	808	152	23%
Barges-Heavy Lift/Project	0	0	0	0%
Wheat	0	35660	35660	3566000%
Molasses/Fertilizer	0	0	0	0%
Scrap Iron	0	0	0	0%
Steel	0	0	0	0%
Lumber	0	0	0	0%
Rolled paper	0	0	0	0%
Woodpulp	4391	0	-4391	-100%
Totals	5047	36468	31421	623%

Tonnage Report Monthly

Total	2022	2023	Change	Percentage
Outbound	346	696	350	101%
Inbound	4700	35772	31072	661%
Totals	5046	36468	31422	623%



November-2023

Tonnage Report - Year to Date

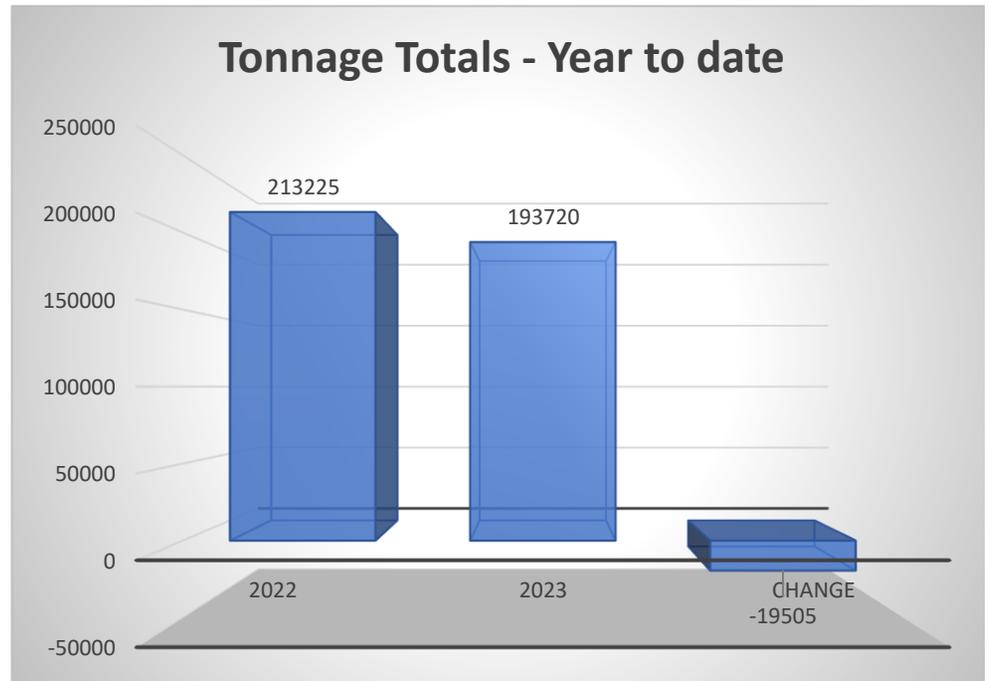
Outbound	2022	2023	Change	Percentage
Heavy Lift/Project	3172	5855	2683	85%
Barges-Heavy Lift/Project	1254	89	-1165	-93%
Scrap Iron	93236	86559	-6677	-7%
Steel	0	0	0	0%
Totals	97662	92503	-5159	-5%

Inbound	2022	2023	Change	Percentage
Heavy Lift/Project	1700	3824	2124	125%
Barges-Heavy Lift/Project	4616	0	-4616	-100%
WHEAT	0	65358	65358	6535800%
Molasses/Fertilizer	0	0	0	0%
Steel	18616	0	-18616	-100%
Lumber	0	0	0	0%
Rolled Paper	2322	0	-2322	-100%
Woodpulp	88309	32035	-56274	-64%
Totals	115563	101217	-14346	-12%

Year to Date

Total	2022	2023	Change	Percentage
Heavy Lift/Project	4872	9679	4807	99%
Barges-Heavy Lift/Project	5870	89	-5781	-98%
WHEAT	0	65358	65358	6535800%
Molasses/Fertilizer	0	0	0	0%
Scrap Iron	93236	86559	-6677	-7%
Steel	18616	0	-18616	-100%
Lumber	0	0	0	0%
Rolled Paper	2322	0	-2322	-100%
Woodpulp	88309	32035	-56274	-64%
Totals	213225	193720	-19505	-9%

Tonnage Totals - Year to date



Tonnage Report Year to Date

Total	2022	2023	Change	Percentage
Outbound	97662	92503	-5159	-5%
Inbound	115563	101217	-14346	-12%
Totals	213225	193720	-19505	-9%

November 2023

LONGSHORE HOURS

2022-2023 Comparison

	2022	2023
January	3597.5	3079.5
February	4179.0	2067.5
March	8300.5	2484.0
April	4715.5	2065.0
May	3515.0	1790.5
June	4430.0	4147.0
July	4047.0	4231.5
August	4270.0	2215.0
September	4455.0	3554.0
October	2865.5	4447.5
November	1571.0	2891.0
December	4215.5	0.0
Total:	50161.5	32972.5

2019-2020-2021-2022-2023 Comparison

	2019	2020	2021	2022	2023
January	1253.0	2709.5	7018.0	3597.5	3079.5
February	3589.0	3317.5	5363.0	4179.0	2067.5
March	2729.0	3214.0	3151.0	8300.5	2484.0
April	2541.0	2531.0	4781.0	4715.5	2065.0
May	3748.0	3280.0	3489.0	3515.0	1790.5
June	3470.0	2159.0	2755.5	4430.0	4147.0
July	2048.5	2504.5	2156.5	4047.0	4231.5
August	1205.0	2351.5	5191.5	4270.0	2215.0
September	2771.5	1870.0	2417.0	4455.0	3554.0
October	2163.0	2831.0	3174.0	2865.5	4447.5
November	1696.0	2775.5	1449.0	1571.0	2891.0
December	2850.5	2497.0	3973.5	4215.5	0.0
Total:	30064.5	32040.5	44919.0	50161.5	32972.5

