



**ALBANY PORT DISTRICT COMMISSION**  
**MINUTES OF A REGULAR MEETING**  
**DECEMBER 20, 2023**

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

Chairperson Steffens introduced the minutes of the November 29, 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 Tagliento, and passed unanimously.

**PUBLIC COMMENT**

There were no public comments.

**AUDIT COMMITTEE UPDATE**

Commissioner Cinquanti reported that the Audit Committee met with Alex Zhang, Jessica Blaha and Brian Kearns from UHY Advisors who presented the Committee with an overview of the 2023 audit plan. Commissioner Cinquanti noted that the Committee will meet again with UHY Advisors in March for the results of the Audit.

**FINANCIAL UPDATE**

Chairperson Steffens noted that the Finance Committee met prior to the Board meeting. CFO Stuto presented to the Board the financials through November 30, 2023. She reported that the budget to actual variance is an unfavorable \$315,000, which is an improvement from October. The projected year end variance has also improved from October, which is primarily due to dockage revenue, stevedore revenue and security fees. Operating expenses budget to actual and budget to forecast variances are consistent with October. Through the end of November, the operating income is at \$1.4 million and is forecasted to be \$1.3 million by the end of the year. Other income expenses is forecasted to come in under budget by \$240,000 at the end of the year. The Net Public/ Private Revenue and Expense and Capital Grant Revenue projections

are consistent with prior months. The change in net position forecast is \$10.06 million, which is a significant change in the budget, but is related to the project timing and funding.

### **CEO UPDATE**

CEO Hendrick updated the Board on the following:

- Port staff participated in the Christmas at Sea program hosted by the Maritime Ministry.
- Maritime Ministry along with local clergy and Port staff held a memorial service commemorating the 20<sup>th</sup> anniversary of the Stellamare tragedy.
- Longshore hours have been strong this month due to two scrap ships requiring long labor intensive hours.
- Ardent Mills has begun making final upgrades to the offloading system that they are putting in place at the grain mill. They expect to have it completed soon.

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

CCO Daly reported it has been a very busy month with meetings, presentations and tours. She noted that DEA Vavura along with Port staff met with regionwide BOCES Counselors. The Port also hosted a meeting with Questar BOCES District Superintendents, with NYSERDA and Historic Cherry Hill staff also participating.

CCO Daly stated that Logistec's Commercial Team will be attending next month's Board meeting to provide the Board with updates and future development.

SCM Yagan provided the Board with a report on the Expansion Project. He reported that the Port received the utility permit from DOT. The railroad crossing details have been finalized.

Work is continuing on the expansion site with a temporary security fence being installed. Approximately 95% of the surcharge distribution is complete, 90% of the storm water system installation is complete and the retaining wall installation is near completion. Test pits have been dug for a water tie-in off River Road. The Port team, with the assistance of Gilbane, continues to host site tours of the Expansion Project.

### **APPOINTMENT OF COMMITTEE MEMBERS**

Chairperson Steffens presented Resolution 45-2023 related to the appointment of APDC Committee Members. She noted that the Governance Committee reviewed and discussed the proposed appointments. Chairperson Steffens called for a motion to approve Resolution 45-2023 as presented. A motion was made by Commissioner Abriel, seconded by Commissioner Cinquanti and passed unanimously.

### **CAPITAL REGION CHAMBER SPONSORSHIP**

Chairperson Steffens presented Resolution 46-2023 related to the sponsorship of the Capital Region Chamber Dinner being held on March 14, 2024. She noted that this event is a great opportunity for networking and visibility for the Port and its staff. Chairperson Steffens called for a motion to authorize the CEO to pledge APDC sponsorship of the Capital Region Chamber Dinner at the Premier Sponsor Table level at a cost not to exceed \$3,900. A motion was made by Commissioner Tagliento, seconded by Commissioner Abriel and passed unanimously.

### **EMPLOYEE STANDARD WORKDAY**

Counsel Jordan presented Resolution 47-2023 related to Employee Standard Workhours. He stated that NYS Retirement now requires all municipal agency partners, with their Board approval, to have on file the official work hours for each employee eligible for NYS retirement. Chairperson Steffens called for a motion to approve Resolution 47-2023. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

### **EXECUTIVE SESSION**

Chairperson Steffens called for a motion to enter executive session to discuss 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**

Counsel Jordan provided the Board with an update on the Article 78 proceedings related to the Expansion Project. He noted that two of the actions have been moved to Federal Court and that it would have no impact on moving forward with the construction at the Expansion Project site.

Counsel Jordan noted to the Board Members that within the next few weeks he will be emailing them the Board's performance evaluations and the conflict of interest declarations for review and completion.

### **NEXT MEETING**

Chairperson Steffens informed all those in attendance that the **next meeting of the APDC Board of Commissioners will be Wednesday January 31, 2024 immediately following the Governance Committee meeting being held 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.