



ALBANY PORT DISTRICT COMMISSION MINUTES OF A REGULAR MEETING

November 25, 2024

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

Chairperson Steffens introduced the minutes of the October 23, 2024 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.

FINANCIAL UPDATE

CFO Stuto presented and reviewed with the Board the forecast and preliminary financial results through October 31, 2024. She reported that the revenue forecasted has increased by \$80,000 from September due to dockage fees and crane equipment rental. There was also a \$20,000 dockage adjustment in October, which was due to a billing rate on a September invoice. The operating expense projection improved slightly by \$26,000, which brings the projected operating income to \$1.13 million compared to the budget of \$545,000, a \$54,000 decrease from last month. Depreciation and other income expenses is consistent with last month's projection. The projected change in net position before capital funding decreased by \$46,000. There were no changes to the projection of grant revenue, but the projection to the Public/Private revenue and expenses have increased by \$3.2 million. The total change in net position is projected at a negative \$2.345 million compared to the budget of \$1.788 million. Ninety four percent of this variance is due to the capital grant timing.

Chairperson Steffens congratulated CEO Hendrick on his appointment to the Vice Chair position for the AAPA.

CEO UPDATE

- CEO Hendrick reported that the American Association of Port Authorities Annual Convention in Boston was one of the highest attended, with three representatives from the Port of Albany.
- CEO Hendrick noted that Port staff had a very productive meeting with the new regional representative from National Grid along with her team. Staff provided them with a tour of the facility as well as engaged in discussions related to infrastructure improvements.
- CEO Hendrick reported that the security team has submitted the 5-year security plan audit to the U.S. Coast Guard. He thanked Security Director Stock and the Tech Valley Security team for their hard work.

Chairperson Steffens mentioned that Capitalize Albany along with Dagen Trucking will be hosting Capitalize Albany's Annual Meeting at Dagen's facility at the Port on December 2nd.

EXTERNAL AFFAIRS AND COMMUNICATIONS UPDATE

DEA Vavura provided the Board with an update on recent media coverage related to maritime activity and offshore wind developments, highlighting media coverage on CEO Hendrick's appointment as Vice Chair of the AAPA Board of Directors. She provided the Board with an update on upcoming Port events. DEA Vavura also mentioned that staff continues to work with Upside Collective on the preliminary design stage of the new website.

SHIPS, BARGES & TONNAGE UPDATE

Logistec General Manager Bill Ring provided the Board with an update on maritime activity through the month of October. He reported that staff off-loaded 12 drums of land cable related to the Champlain Hudson Power Express Project (CHPE). Commodities year-to-date have been staying consistent, however there has been a slight increase in terminal activity with 4,774 tons of commodities, 500 trucks and 24 rail cars in the month of October. Stored cargo is down slightly. Longshore hours are down 62% for the month, but up by 4% for year-to-date compared to last year. Safety record stands at 175 days without lost time. November is projected to be a busy month, bringing in 2 CHPE vessels, a scrap vessel, wood pulp vessel and railcars/containers loaded with C&D material. Logistec is presently negotiating a new four year contract with the Longshoreman Union.

REAL PROPERTY/DEVELOPMENT UPDATE

CCO Daly reported that she and DSI Schneidawin attended the American Clean Power Association Offshore Wind Power Conference. While at the conference, they spoke to many attendees about offshore wind and other potential business development pursuits as well as learning of another NYSERDA RFQ that is being let out for submission. The Port team has been in discussions with businesses about potential development for non-wind use within the Port District.

SCM Yagan provided the Board with an update on the Expansion Project. He reported that the substantial completion packet for work on Beacon Island will be issued to Gilbane within the next few days. Crews are working on demobilizing the project site. The Port is expecting to receive high voltage equipment within the first few months of next year. The bridge is fully installed and work on Normanskill Street is complete.

WHARF INFRASTRUCTURE ENGINEERING AND DESIGN SERVICES

CFO Stuto introduced Resolution 24-2024 related to Engineering and Design Services for Wharf Infrastructure. The major work included under this agreement would entail the strengthening of the wharf's decking for heavy rail. The funding source for this project would be covered under a NYSDOT Passenger and Freight Rail Assistance Program. Based on their expertise in maritime engineering and a proven past performance while producing the initial and current infrastructure design work on the wharf, the APDC team recommended awarding the contract to Meuser Rutledge Engineering. Chairperson Steffens asked for a motion to authorize the CEO to execute the necessary documents to award the contract for Wharf Infrastructure Engineering and Design Services to Meuser Rutledge Engineering at a cost not to exceed \$297,000. A motion was made by Commissioner Abriel, seconded by Commissioner Cinquanti and passed unanimously.

HUDSON RIVER TRADING GAME & NAVIGATING THE SEAS SPONSORSHIP

Chairperson Steffens introduced Resolution 25-2024 related to the Hudson River Trading Game and Navigating the Seas Program sponsorship. She noted that this sponsorship supports events and activities to educate students in various aspects of the maritime industry throughout the school year. Chairperson Steffens asked for a motion to authorize the CEO to pledge APDC sponsorship of the Hudson River Trading Game and Navigating the Seas Program in the amount not to exceed \$3,000. A motion was made by Commissioner Cinquanti, seconded by Commissioner Abriel and passed unanimously.

OTHER BUSINESS

No other business for discussion.

EXECUTIVE SESSION

Chairperson Steffens called for a motion to enter executive session for the purpose of discussing pending litigation and for the proposed acquisition, sale or lease of real property. A motion was made by Commissioner Abriel, seconded by Commissioner Cinquanti and passed unanimously.

No action was taken during executive session.

NEXT MEETING

Chairperson Steffens informed those in attendance that the **next meeting of the APDC Board of Commissioners will be Friday, December 20, 2024 being held immediately following the Audit Committee meeting being held at 12:00 noon.**

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.