

PORT OF OSWEGO AUTHORITY
Regular Monthly Meeting
Monday, April 15, 2024

CALL TO ORDER: Ms. Cosemento called the meeting to order at 4:37 PM.

PRESENT: Constance Cosemento - Vice Chairperson, Stan Delia, Tom Schneider, Dr. John Kares Smith, Kathleen Macey, and William Scriber - Executive Director.

ALSO PRESENT: Pat McMahon - Supervisor of Development & Maintenance and Kim Natoli - Port Employee.

PRESENT ON ZOOM: Francis Enwright - Chairperson.

EXCUSED: Diane Zeller.

APPROVAL OF MINUTES

Motion 04-15-2401: A motion was made by Mr. Schneider to approve the minutes of the March 27, 2024 regular monthly meeting and annual meeting. Motion was seconded by Mr. Delia. Motion passed. 5-Aye, 0-Nay.

ADMINISTRATIVE OPERATIONAL REPORT

Mr. Scriber, Executive Director, presented the Administrative Operational Report to the Board and addressed any questions or comments.

Report Topics:

Monthly operations update – March 2024

Update on projects:

- Monthly Report – included.
- Harborfest – Harbor Festivals is requesting sponsorship, similar to last year’s sponsorship.
- Aluminum – Evans Spirit at dockside today, with the Alouette Spirit (barge) due to arrive next week, which is the beginning of shipping season; this will begin to generate revenue from ship traffic.
- Reach Stacker – was concluded on March 29, 2024 and now reviewing six (6) bids; will have to complete bid tabs to ensure that the bids are compliant with bid requirements with both state and federal government.
- Goble Marina Bathhouse Renovations – Employees Pat McMahon, Tammy DeCarr, Gary DeCarr, Jim Miner, and Mr. Scriber created a punch list of tasks that have to be completed. Currently supplies are being ordered, water is being installed, and a thorough clean-up of the property. Costs will be kept within budget.
- West Terminal Repairs – groundbreaking ceremony that occurred on April 9, 2024, that Mr. Delia and Ms. Macey attended. There was an issue with the turbidity curtain, which is placed around the dock, and brought to the Port’s attention by Lehigh Cement (Heidelberg Materials) and WT Oswego. The issue was resolved with buoys and a change order was approved on Friday.

- FTZ Customer – possible new FTZ customer, will release as soon as a signed warehouse agreement is obtained.
- Solar Eclipse – uneventful for the Port; not overrun with people and security personnel did a great job.

DISCUSSIONS ON TOPICS FROM ADMINISTRATIVE OPERATIONAL REPORT

Mr. Delia inquired about the potential new FTZ customer. Mr. Scriber stated that they are still in the process to finalize agreements.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 04-15-2402: A motion was made by Mr. Delia to accept the March financial reports as presented. Motion seconded by Ms. Macey. Motion passed. 5-Aye, 0-Nay.

Primary Financial Reports

Cash Position
Balance Sheet
Profit & Loss Statement

Subsidiary Financial Reports

Monthly Bills
Accounts payable
Accounts Receivable
Loan Summary
Schedule of Assets
Sales Report

Mr. Schneider commented on the fiscal year-end financial statements. The cash position remains relatively strong, receivables are low and so are payables, however the Port is just coming into the shipping season so there is not much activity yet. Review of income statements (profit & loss statements), and expenses were higher than budget. Other income expense category is driven by projects and timing of grants.

Chairman's Report: Mr. Enwright commented on the resolution that was brought forward by the Mayor of Oswego (Robert Corradino), who has been supportive, cooperative, and understanding of the Port. The Mayor was disappointed when the resolution was not forwarded, and he still understands that the Port still needs to have means of egress. Mr. Enwright also notified and prepared the Mayor of Oswego about the roof on Dome 4 being installed (the fabric being pulled over the steel beams, heavy equipment, lifts, activity, etc. in case any resident had any questions). Mr. Enwright reiterated that the Mayor stated that the Port won the necessary lawsuit on Dome 4 and he had no issues with the work being performed on Dome 4. Mr. Enwright acknowledged the work of Mr. Scriber and Ms. Cosemento in keeping the Mayor updated with projects.

COMMITTEE REPORTS:

Executive Committee: No report per Ms. Cosemento.

Audit and Finance Committee: No report per Mr. Schneider.

Governance Committee: No report per Dr. Kares Smith, however he did thank Human Resources employee Ms. Meghan Wahrendorf for providing him with a copy of the employee handbook.

Planning and Development Committee: No report per Ms. Macey.

OLD BUSINESS:

None.

NEW BUSINESS:

Review sponsorship for 2024 Oswego Harborfest, which takes place July 25-28, 2024.

Mr. Scriber explained that Mr. Harrington requested the same donation as last year (\$10,000.00), and usually the Port's sponsorship is at East Park (Washington Square). This donation typically is made in June. Ms. Cosemento inquired if the West Pier would be used during Harborfest; Mr. Scriber stated that it wouldn't be used due to the construction/repairs being completed (this construction project needed to be done this year, that the Port has reached the time-limit of accessing the federal money as FEMA only allows the project to go for so long, and the Port has already requested two extensions). Mr. Delia inquired about the timeline for the West Terminal repairs; Mr. Scriber stated that the project has started and will be closed off until late September or early October.

Motion 04-15-2403: A motion was made by Mr. Schneider to authorize the Executive Director to donate \$10,000.00 to Harborfest. Motion seconded by Ms. Macey. Motion passed. 5-Aye, 0-Nay.

Mr. Schneider inquired on the additional informational items that were included in the Board's meeting binder (Code of Ethics and Whistleblower Policy). Mr. Scriber stated that the Audit and Finance Committee, along with the Governance Committee will need to review policies and one large policy that will need to be reviewed are the by-laws; the by-laws are outdated, they no longer speak to the operation as it is today, and there needs to be a thorough review of them, in conjunction with the financial items that the Audit and Finance Committee is completing because the Port is changing its operations. Mr. Schneider requested a list of all the policies and which period they should be reviewed in the future. Ms. Cosemento requested that each Board member have a copy of the policies. Mr. Scriber stated that each Board member will get a tabbed book with the policies in them.

Mr. Scriber explained that the year 2022 was the most revenue and tonnage ever at the Port. When year 2021 (which was a normal year without windmill projects) is compared to 2023 (which was another normal year without windmill projects), the Port saw a 26.6% increase from 2021 to 2023 (excluding the year 2022 which was a statistical flyer) which proves in the Port's normal business, normal operations are increasing a lot. This year, the Port is on track to keep increasing tonnage; this is total tonnage, not just water tonnage, but includes rail and truck tonnage. The Port is receiving more rail product and rail tonnage, which is important because the Port is on track to do what exactly the Comprehensive Plan states, is to increase the Port's tonnage which means that sometimes the Port's

expenses are increasing as well (fixing, renting, and buying) to meet that demand, however it is a positive thing because the Port is moving more tonnage, meaning more employment, more support of commercial and industrial operations – the Port is doing its mission.

Dr. Kares Smith inquired whether the Port of Oswego is reflective of other port's our size. Mr. Schneider stated that a comparable group must be established, and the uniqueness of the business model must be taken into consideration. Mr. Scriber stated that the Port of Oswego is the last stevedoring port on the Great Lakes; the Port does two things, and it is difficult to compare to other ports– the Port owns the equipment, calls labor, obtains business (the majority of revenue is unloading product, storing product, and transloading the product). This is not the model that is easily comparable. Mr. Delia stated that the Port is in the operations business and if the Port foresees a future being a standard port (following a different business model, i.e. renting warehouse space), and if there is support from the state for grants to expand with warehousing. Mr. Scriber cited the Port submitting a Infrastructure Development Program (PIDP) grant, for a new 24,000–28,000 square foot climate-controlled warehouse where the barrel building is currently located. This is included in the Comprehensive Plan, and there could be potential renters/leasers with this. The state supports the Port in a competitive way (i.e. PFRAP grant) to improve loading/off-loading capabilities at silo and add additional rail track on the Port property. And finally, the business model the Port currently has, as long as there is a good leadership team, works, and has great benefits and a model the Port has had since 1961.

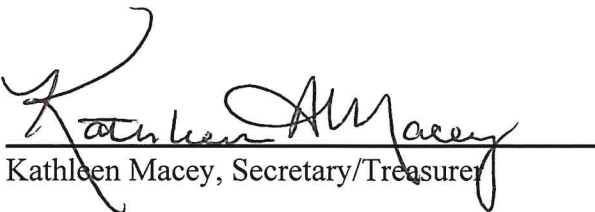
EXECUTIVE SESSION

Motion 04-15-2404: A motion was made by Mr. Schneider to enter executive session at 5:18 PM for discussion on property and personnel issues. Motion seconded by Mr. Delia. Motion passed. 5-Aye, 0-Nay.

Motion 04-15-2405: A motion was made by Dr. Kares Smith to resume the regular meeting at 6:41 PM. Motion seconded by Ms. Macey. Motion passed. 5-Aye, 0-Nay.

ADJOURNMENT

Motion 04-15-2406: A motion was made by Mr. Delia to adjourn the regular monthly meeting at 6:42 PM. Motion seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay.


Kathleen Macey, Secretary/Treasurer