

PORT OF OSWEGO AUTHORITY
Regular Monthly Meeting
Monday, August 19, 2024

CALL TO ORDER: Mr. Enwright called the meeting to order at approximately 4:30 PM.

PRESENT: Francis Enwright - Chairperson, Constance Cosemento - Vice Chairperson, Stan Delia, Tom Schneider, Dr. John Kares Smith, Kathleen Macey, Diane Zeller, Dean Williams - Dean Marine & Excavating, Inc., and JoAnne Gareau - Dean Marine & Excavating, Inc.

EXECUTIVE SESSION #1

Discussion with Dean Marine Excavating, Inc. (DME).

Executive Session #1 concluded and representatives from Dean Marine Excavating, Inc. left the meeting at 4:55 PM.

CALL TO ORDER: Mr. Enwright called the meeting to order at 4:58 PM.

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

ALSO PRESENT: Pat McMahon - Supervisor of Development & Maintenance, Kim Natoli - Port Employee, Meghan Wahrendorf - Human Resources, and Nicolas Jacobson - attorney with Bond, Schoeneck, & King, PLLC.

EXECUTIVE SESSION #2

Motion 08-19-2401: A motion was made by Mrs. Cosemento to move to Executive Session for discussion of the ILA Warehouse contract with Port counsel. Ms. Zeller seconded the motion at 5:01 PM. Motion passed. 7-Aye, 0-Nay.

Motion 08-19-2402: A motion was made by Ms. Zeller to resume the regular monthly meeting at 6:35 PM. Motion seconded by Mr. Delia. Motion passed. 7-Aye, 0-Nay.

APPROVAL OF MINUTES

Motion 08-19-2403:

A motion was made by Ms. Zeller to approve the minutes of the July 15, 2024 regular monthly meeting. Motion was seconded by Dr. Kares Smith. Motion passed. 7-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 – July 2024

Update on projects:

- Monthly Report – included.
- Aluminum – slight uptick in vessels; additional information proved in Additional Notes section of report.
- Grain Project – 08/26/2024 meeting with customer and CSX rail on projects; will review Port operations and the probe, etc. Possible second week in September for a start, but could depend on weather that could cause a delay (rain).
- Final stages of aluminum-rail project.
- American Great Lakes Port Association (AGLPA) – 08/08-08/09/2024 conference in Chicago, IL was very informative and interesting.
- Senator Schumer Representatives – representatives were at the Port; highlighting the Port of Oswego Authority's Port Infrastructure Development Program (PIDP) grant (which includes a climate-controlled warehouse).

DISCUSSIONS ON TOPICS FROM ADMINISTRATIVE OPERATIONAL REPORT

Mr. Scriber stated that there are two major grain crops (corn and/or soybeans) in Oswego County, which the farms in the county produce some of the highest-grade soybeans. Mr. Delia inquired where the soybeans would go once they left the Port. Mr. Scriber has stated that in the past, soybeans have been transported to Europe. Mr. Enwright stated that the whole concept of the new silo is that it doesn't require heavy equipment to load, which could break down/damage the grain, so there is a much higher quality product. Mr. Scriber stated that every time grain is handled it could be damaged (cracked, etc.). Mr. Delia inquired about pests getting into the silo; Mr. Scriber explained that the silo is a totally closed system, so pests are not able to enter. Mr. Scriber also commented that the Port is a trans-agent – the Port gets paid to unload, store, and re-load the grain (product).

ADMINISTRATIVE FINANCIAL REPORTS

Motion 08-19-2404: A motion was made by Ms. Macey to accept July's financial reports as presented. Motion seconded by Dr. Kares Smith. Motion passed. 7-Aye, 0-Nay.

Primary Financial Reports

Cash Position
Balance Sheet
Profit & Loss Statement
Marina Profit & Loss Statement

Subsidiary Financial Reports

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

Mr. Schneider reviewed financial statements ending July 31, 2024 with Board members. The trend of slowness continues through July, and that the strength of the cash position has slightly decreased. The Audit and Finance Committee did meet with Mr. Scriber and Mrs. Godden to attempt to forecast the remainder of the year. Mr. Scriber stated that they were in the process of projecting numbers for the rest of the year. Due to an increase of ship activity into August, he expects that the cash position to strengthen. Mr. Schneider did share that Mr. Delia inquired about the Port's cash position and its runoff. Mr. Scriber noted the graph that was provided to Board members that the Port is beginning to increase in revenues.

Chairman's Report: No report per Mr. Enwright.

COMMITTEE REPORTS:

Executive Committee: No report per Mrs. Cosemento.

Audit and Finance Committee: Mr. Schneider stated that the Audit and Finance Committee did meet to re-forecast revenue for the remainder of the year.

Governance Committee: No report per Dr. Kares Smith.

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

OLD BUSINESS

None.

NEW BUSINESS:

Motion 08-19-2405: A motion was made by Mrs. Cosemento to authorize the Port of Oswego Authority to enter into the Agreement of Purchase and Sale with Vinegar Hill, LLC dated July 17, 2024 (the "Contract") concerning 19 E. Schuyler Street in the City of Oswego (the "Property") that Vinegar Hill, LLC ("Buyer") executed on or about July 17, 2024. The Contract provides that Buyer shall pay the Port the sum of \$200,000.00, plus the costs of the Port's legal fees up to \$8,500.00, in exchange for the Property. The Board authorizes William Scriber, in his capacity as Executive Director and CEO of the Port of Oswego Authority, to execute the Contract and to take all action necessary, convenient, or desirable to close the conveyance of title to the Property from the Port to Buyer pursuant to the terms and conditions of the Contract and to consummate the transaction envisioned under the Contract (Exhibit D). Motion seconded by Mr. Delia. Motion passed. 6-Aye, 0-Nay, 1-Abstain.

Mr. Delia noted that the sale would be in the best interest of the Port.

Mr. Schneider recused himself from the conversation and abstained from the vote due to a conflict of interest.

Motion 08-19-2406: A motion was made by Ms. Zeller to vote on the Memorandum of Agreement by and between the Port of Oswego Authority ("POA") and the International Longshoremen's Association ("ILA") Local 1570-A. This MEMORANDUM OF AGREEMENT ("MOA") is entered into as of August 19, 2024 and will remain in effect until the 31st day of December, 2028. This MOA is entered into in conjunction with the parties' execution of a Local Agreement (the "Local Agreement") supplementing the Master Agreement between the Great Lakes Stevedore Employers and the Great Lakes District Council-Atlantic Coast District International Longshoremen's Association AFL-CIO for the period January 1, 2024 through December 31, 2028 (the "Master Agreement"), and their execution of the Master Agreement (Exhibit E). Motion seconded by Mr. Delia. Motion passed. 7-Aye, 0-Nay.

ACTION AS THE RESULT OF EXECUTIVE SESSION

Motion 08-19-2407: A motion was made by Ms. Zeller to allow the Board Chairperson to enter into a contract with an acting interim Director for the Port of Oswego Authority after review with Port Counsel and Board members, for a period of six (6) months. Motion seconded by Dr. Kares Smith. Motion passed. 6-Aye, 0-Nay, 1-Abstain.

Mrs. Cosemento stated that Board members have agreed to send in approvals via email to the Chairperson due to the next monthly Board meeting being held on Monday, September 16, 2024. As soon as the Chairperson receives the contract from Counsel, he will share with Board members.

Mr. Schneider abstained from the vote.

ADJOURNMENT

Motion 08-19-2408: A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 6:55 PM. Motion seconded by Ms. Macey. Motion passed. 7-Aye, 0-Nay.

Kathleen Macey, Secretary/Treasurer