

PORT OF OSWEGO AUTHORITY
Regular Monthly Board Meeting
Monday, September 14, 2026

CALL TO ORDER: Mrs. Cosemento called the meeting to order at approximately 4:30 PM.

For the record, the Port of Oswego Authority Board of Directors did not have a physical quorum present for this meeting. Under New York State Law, a quorum of five (5) in-person Board Members is required to conduct official business and vote on Board actions. Present in person for this meeting today are four Board Members, plus one participating remotely via video conference. Because there is no physical quorum, no official Board action, voting, or formal resolutions will take place. This meeting's session will proceed strictly as an informal work session, with scheduled staff presentations and executive updates. Any items requiring official Board action or approval will be deferred to the next scheduled meeting where a full quorum will be present.

BOARD MEMBERS PRESENT: Constance Cosemento - Chairperson, James Metcalf - Vice Chairman, Diane Zeller, and Kathleen Macey.

PRESENT ON ZOOM: Jennifer LaPietra.

ALSO PRESENT: Tom Drumm - Executive Director, Pat McMahon - Supervisor of Development & Maintenance, Debbie Godden - Accounting Manager, and Kim Natoli - Port employee.

APPROVAL OF MINUTES

Motion 09-14-2601:

To approve the Minutes of the 07-21-2026 regular monthly meeting (Exhibit A) at 4:34 PM.

No changes, no additions, and correct as read; will sign later.

ADMINISTRATIVE OPERATIONAL REPORT

Mr. Drumm, Executive Director, presented the Administrative Operational Report to the Board at 4:34 PM.

Report Topics:

Monthly operations update – July and August 2026

Update on projects:

- Monthly Activity Report (July and August 2026) of operations update from the Scales Office
 - The Port's four (4) current commodities that are transloaded and warehoused:
 - **aluminum**
 - **grain**
 - **potash**
 - **salt**
- Aluminum Barge – Alouette Spirit/Wilf Seymour at the Port on 07/24/2026 with approximately 6,000 aluminum sows; barge was back on 08/10/2026 with approximately 5,300 pieces of aluminum. Scheduled to see the barge back at the Port on 09/22/2026 and mid-October; have seen consistent return of aluminum barges.

- The Port successfully unloaded roughly 24,000 metric tons of salt from the Federal Kumano in July, which is housed in the Port's Barrel Building; was a high-generating revenue project for the Port. Mr. Drumm acknowledged the Port's workforce and the efforts of the ILA. The Barrel Building has been placed back to its intended purpose to be a revenue-generating storage facility.
- The Still Watch has left the Port! The vessel left the dock after 584 days at the Port of Oswego.
- The Port hosted New York State Senator Chris Ryan, along with local representatives from Oswego County Legislature. The Port has a strong relationship with the Senator's office. He is familiar with what the Port will be lobbying for in this budget updates – the climate-controlled warehouse and the proposal for the first issuance loan process.
 - The climate-controlled warehouse is that 49% of that project was awarded through the federal government and the Port has a formal proposal into the state of New York through the governor's State of the State for the remaining funding on this project.
 - The Port is in the midst of preparing a proposal for the first issuance loan process, which is a zero-interest loan through the state of New York that will assist in infrastructure updates and restoration of failing spaces.
- Aluminum – uptick in vessel traffic to the Port, however, seeing lower volumes of aluminum on the vessels.

QUESTIONS AND DISCUSSIONS ON TOPICS FROM THE ADMINISTRATIVE OPERATIONAL AND OPERATIONAL REPORTS

Ms. Zeller inquired where the salt will be transported from the Port – Mr. Drumm stated that the Port will work with the product's owner Michigan Bulk. When the Port receives a potential customer for the salt, we will notify the product owner.

Mrs. Cosemento asked about the breakwall project. Mr. McMahon stated that the contractors, Dean Marine Excavating (DME), will return within the week to start equipment, and there will be about a month's worth of work for the rocks that are on site, and the Port will start seeing rock being delivered for next year's project. Mr. Drumm stated that DME was just awarded the next phase of the repairs through the Army Corps of Engineers, and that it is a great partnership between the Port and DME.

Mr. Metcalf inquired about equipment and parts that are currently stored at the Fitzgibbons property. Mr. Drumm stated that they were working on clearing out items that the Port is no longer utilizing and will have a public auction in the future.

Mrs. Cosemento inquired about the low volume of aluminum on the incoming vessels. Mr. Drumm stated that there are a couple different factors – one reason is where the local aluminum plant is in their restart after two fires last year; the plant doesn't need the Canadian aluminum until the production is back to 100%. Another reason is the federal tariffs. It makes the market incredibly volatile. Ms. Zeller asked what the tariff is on aluminum – it is 50%.

Mr. McMahon explained to Board members that they have been communicating with five different companies about the forklift lease, which the current leases expire in January. They will review costs and maintenance plans.

Mrs. Cosemento inquired about the Marina's boat lift. Mr. Drumm stated that the lift is functional but past its useful life.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 09-14-2602:

July and August's financial reports were presented at 5:03 PM.

Primary Financial Reports

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

Subsidiary Financial Reports

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

Mr. Drumm and Mrs. Godden were available to answer questions regarding the financials that Board members may have. Mr. Drumm highlighted the Income and Expense lines, and revenues generated. There were no objections.

Chairman's Report: Mrs. Cosemento had no report.

COMMITTEE REPORTS:

Executive Committee: No meeting, no report.

Audit and Finance Committee: No meeting, no report.

Governance Committee: No meeting, no report.

Planning and Development Committee: No meeting, no report.

OLD BUSINESS

None.

NEW BUSINESS:

Motion 09-14-2603:

To adopt the Resolution of Non-Recognition of Proposed Renaming of Lake Ontario to "Lake America" (Exhibit D).

Motion 09-14-2604:

To adopt the Resolution authorizing direct contract award for Facility Welding and Maintenance Repair Services following unsuccessful competitive solicitation (Exhibit E).

The above motions will be brought to a vote at next month's Board meeting.

Mr. Drumm presented a packet regarding the Port's website redesign to Board members.

Ms. LaPietra left the meeting at 5:18 PM.

EXECUTIVE SESSION

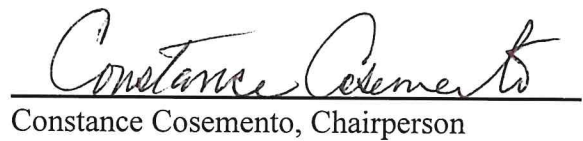
None.

ADJOURNMENT

Motion 09-14-2605:

The regular monthly meeting was adjourned at 5:30 PM.


Kathleen Macey, Secretary/Treasurer


Constance Cosemento, Chairperson