

PORT OF OSWEGO AUTHORITY
Regular Monthly Meeting
Wednesday, September 18, 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, Dr. John Kares Smith, Diane Zeller and William Scriber.

ALSO PRESENT: Pat McMahon - Supervisor of Development & Maintenance, Kim Natoli - Port Employee, Debbie Godden - Accounting Manager, and Tom Schneider.

PRESENT ON ZOOM: Lawrence Ordway - Port Counsel with Bousquet Holstein PLLC.

ABSENT: Kathleen Macey.

APPROVAL OF MINUTES

Motion 09-18-2401:

A motion was made by Mrs. Cosemento to approve the minutes of the August 19, 2024 regular monthly meeting at 4:32 PM. Motion was seconded by Ms. Zeller. 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 at 5:54 PM.

Report Topics:

Monthly operations update – August 2024

Update on projects:

- Monthly Report – included.
- US Senator Schumer – meeting with representatives of Legislative Affairs and Economic Development at the Port
- New York State Certificate of Appreciation presented at ribbon-cutting of Goble Marina
- Micron Logistics and Transportation Committee Meeting
- Micron Steering Committee Meeting
- NETDMR – Discharge Monitoring Report
- The DeLong Co., Inc. – onsite meeting on upcoming grain season
- Oswego County – meeting to discuss strategy for Micron and preparations in the County
- Loader Bids – will reduce monthly payments!
- Port of Oswego Authority Marketing – updated marketing material for BreakBulk America 2024
- Named to the 2024 Transportation Power 100 – #43

DISCUSSIONS ON TOPICS FROM ADMINISTRATIVE OPERATIONAL REPORT

Mr. Enwright inquired about the Marina building for storage purposes. Mr. Scriber stated that employees are looking at the issues now.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 08-19-2402: A motion was made by Ms. Zeller to accept August's financial reports as presented at 4:43 PM. Motion seconded by Dr. Kares Smith. Motion passed. 5-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
- Grants Receivable Summary
- Loan Summary
- Schedule of Assets
- Sales Report

Mr. Delia reviewed financial statements ending August 31, 2024 with Board members, including the cash position, balance sheet, profit/loss statement, cash position differences between this year and last year, however, the asset line has increased and that is due to grants receivable.

Mrs. Godden spoke about the Grants Receivable Summary that was created so that Board members could view what funds that will be incoming to the Port. The Port has already expended the funds to complete work, pay contractors, then submit to various grants to get reimbursed and that is now reflected in the monthly financials. The expenses have already taken place, now this would be the money coming in to reimburse the Port (money out, money in).

The balance sheet is maintaining stability. Mr. Delia compared budgeted amounts versus actual amounts.

Mr. Scriber explained that market trends can change drastically and described a revenue push that was not anticipated with over 230 railcars transporting approximately 20,000 metric tons of aluminum (approximately 24,000 ingots) from a new customer between now and December 31, 2024.

Mr. Delia inquired about the Imprest fund and vendors. Mr. Scriber explained that as a State Authority, the Port is required to adhere to Minority and Women-Owned Business Enterprise (MWBE) and Service-Disabled Veteran Owned Business (SDVOB) purchasing requirements, and if possible, purchase through those vendors.

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

COMMITTEE REPORTS:

Executive Committee: No report per Mrs. Cosemento.

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

Governance Committee: No report per Dr. Kares Smith.

Planning and Development Committee: No report (Ms. Macey was absent).

OLD BUSINESS

None.

NEW BUSINESS:

Motion 09-18-2403: A motion was made by Mrs. Cosemento to award Mid-Country Machinery, who is the lowest responsible bidder, which met all New York State requirements, for one (1) articulating wheel loader, and to approve and authorize the Executive Director to purchase, and to sign and complete any and all necessary paperwork for the purchase and enter into a lease agreement at 4:50 PM (Exhibit D). Motion seconded by Ms. Zeller. Motion passed. 5-Aye, 0-Nay.

Mr. Scriber explained that the cost of equipment has increased between 25% and 66% over the last several years. With the new loader, costs will be decreased by approximately \$1,000.00 per month with the presented lease than the current lease. The loader has a five (5) year/5,000-hour warranty period; the entire lease period will have warranty coverage. It will defer any major expense with equipment, reduce monthly costs, and will give the Port a piece of equipment that at the end of the lease period can be purchased or returned for another piece of equipment.

Motion 09-18-2404: A motion was made by Ms. Zeller to move to Executive Session for discussion of contracts with Port counsel. Dr. Kares Smith seconded the motion at 4:50 PM. Motion passed. 5-Aye, 0-Nay.


Motion 09-18-2405: A motion was made by Ms. Zeller to resume the regular monthly meeting at 5:50 PM. Motion seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay.

ACTION AS THE RESULT OF EXECUTIVE SESSION

Motion 09-18-2406: A motion was made by Mrs. Cosemento for the Port of Oswego Authority Board of Directors to approve adjusting the Executive Director's compensation as advised for the remaining pay periods that include time worked through December 31, 2024 at 5:54 PM. Motion seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay.

ADJOURNMENT

Motion 09-18-2407: A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 5:56 PM. Motion seconded by Mr. Delia. Motion passed. 5-Aye, 0-Nay.



Mr. Francis Enwright, Chairperson