

**PORT OF OSWEGO AUTHORITY – UNAPPROVED**  
**Regular Monthly Meeting**  
**Monday, January 13, 2025**

**CALL TO ORDER:** Mrs. Cosemento called the meeting to order at approximately 4:45 PM.

**PRESENT:** Constance Cosemento - Vice Chairperson, Stan Delia, Dr. John Kares Smith, Kathleen Macey, Diane Zeller, and Thomas Schneider - Interim Executive Director.

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

**PRESENT ON ZOOM:** Francis Enwright – Chairperson

Mr. Schneider noted that Mr. Patrick McMahon will be joining the meeting shortly after completing repairs to the silo.

**APPROVAL OF MINUTES**

**Motion 01-13-2501:**

A motion was made by Ms. Zeller to approve the minutes of the December 16, 2024 regular monthly meeting at 4:47 PM. Motion was seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay, 1-Abstain.

**ADMINISTRATIVE OPERATIONAL REPORT**

Mr. Schneider, Interim Executive Director, presented the Administrative Operational Report to the Board and addressed any questions or comments at 4:48 PM.

**Report Topics:**

Monthly operations update – December 2024

Update on projects:

- Thanked the Board for the opportunity, and more particularly thanked the staff at the Port for being welcoming and helpful as he learns more in depth of the day-to-day operations.
- Operations Monthly Report – included; this report is structured to show all incoming/outgoing commodities by truck, rail, or vessel.
- Barge – barge was at the Port on December 20<sup>th</sup>.
- Grain Product – filing railcars to remove grain out of the silo, however, there is still grain coming in from the farm community to be placed in the silo, being sold to the Port's primary grain customer and delivered to them by railcar (the Port's primary grain customer is the largest exporter of grain by container in the country). The product then goes to a secondary collection point then makes its way to New York/New Jersey/Baltimore terminals.

- Aluminum – large scale activity in both ships coming from Canada and rail coming from different points equals a lot of different types of aluminum pieces (ingots, sows, or T-bars). There is a lot of aluminum on site; a good portion of the product does come from Canada (at this point by rail and truck), and there will be a possible rush to get product across the border and into the United States by January 20th. The product will then get shipped out to the local aluminum plant by truck. There is more coming in then there is getting shipped out.
- SUNY Oswego – Met with Probe Staff on Monday, January 6<sup>th</sup>.
- Still Watch Vessel – vessel was an old Canadian ice breaker that arrived on December 16, 2024 under a process called Safe Harbor; dockage agreement was valid until January 3, 2025, and no crew has been seen since that time (observed the vessel externally); believe that the vessel has been potentially abandoned and is a liability. The Port will need to seek maritime counsel to understand the laws and liabilities.

Mr. Pat McMahon entered the meeting at 4:59 PM (he was addressing silo adjustments and repairs).

### **DISCUSSIONS ON TOPICS FROM ADMINISTRATIVE OPERATIONAL REPORT**

Ms. Zeller inquired if tariffs added anything to the storage fees. Mr. Schneider explained that tariffs do not go into effect retroactively, only go into effect prospectively – would occur on cargo after any executive order or legislation being passed.

Mr. Schneider explained that there are a series of large conglomerates to smaller commodity brokers, but the Port primarily deals with commodity brokers (these may be investment banks, large Japanese trading companies), however who the Port deals with, who are the Port's customers, who the Port executes contracts with are the commodity brokers. The Port is not receiving aluminum from the aluminum plants; the ones sending the Port the aluminum have purchased the aluminum from the producers of the aluminum ingots themselves (in various forms, sizes, shapes, and alloy contents of ingots). The producers are selling the aluminum to commodity brokers, the commodity brokers are selling the aluminum on a prospective basis to the local aluminum plant, however, they are shipping and storing the aluminum at the Port. The Port's primary business is the handling, loading/unloading, and storing the aluminum. Once the aluminum is delivered to the local aluminum plant it transfers ownership from the commodity broker to that local aluminum plant.

Tariffs only occur when products cross a border and are being inspected through US Customs. There has to be a transit on the bill of lading from a foreign country to the United States and it is at that point that any country subject to tariffs would be tariffed, not while on Port property (FTZ). If products are delivered into a foreign trade zone, it is considered not delivered, and it delays tariffs. The advantage of the FTZ is the ability to bring product in and store product and only pay tariff as the product is taken out.

Mr. Patrick McMahon reported that the silo is functioning correctly after multiple testing.

Regarding the Still Watch vessel, attempts to make contact with the owners are made each day by Mr. Schneider and Mr. McMahon; they have also met with the United States Coast Guard and there was nothing they could do at this time. They are unable to board it unless the vessel was on open water.

Mr. Enwright inquired about the LT-5 status. Mr. Schneider stated that they did have a meeting with members of the H. Lee White Maritime Museum. The oil has not been removed yet. The Museum needs to submit an updated plan to remove the oil and dry-dock the vessel. The Port still retains ownership of the LT-5, and will have ownership until it is dewatered.

## **ADMINISTRATIVE FINANCIAL REPORTS**

**Motion 01-13-2502:** A motion was made by Ms. Macey to accept December's financial reports as presented at 5:34 PM. Motion seconded by Ms. Zeller. Motion passed. 5-Aye, 0-Nay, 1-Abstain.

### **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 the cash position, balance, and profit/loss statements ending 12/31/2024; accounts payable was down from the previous month.

**Chairman's Report:** No report per Mr. Enwright (on Zoom); he did indicate that he was pleased with the transition period; he and Mrs. Cosemento had a brief meeting with Mr. Schneider and Mr. McMahan, and he believed that they have a competent, well-managed handle on operations. Mr. Enwright also wished Mr. Scriber well in his retirement.

## **COMMITTEE REPORTS:**

**Executive Committee:** Mrs. Cosemento explained that she is the representative from the Board to the ILA group, pension fund. She received their quarterly report (funded with Planned Results, Inc.). Their total portfolio is over \$4 million dollars, ratio of stocks to bonds is 50/50, and that is overall up by 11.43%. There is a meeting scheduled to go into detail. They meet four times a year.

**Audit and Finance Committee:** Mr. Delia stated that the Committee met prior to the day's monthly Board meeting at 3:30 PM with Mr. Schneider, Mrs. Godden, and Ms. Macey. The Committee will meet again prior to the upcoming monthly Board meetings leading up to the end of the fiscal year.

**Governance Committee:** No report per Dr. Kares Smith. Dr. Kares Smith indicated that the Committee has not gone over the Employee Handbook. Mr. Schneider explained that the Employee Handbook is acceptable, that Human Resources employee Ms. Meghan Wahrendorf oversees the Handbook and that if any changes are necessary that they will be brought forward with red-line changes and updates.

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

**OLD BUSINESS**

Mr. Delia inquired about the Marina hoist project. Mr. Schneider explained that there was an emergency permit that was requested to complete the work that C&S Engineers indicated needed to be completed. There is not much that can be done at this point due to weather conditions.

**NEW BUSINESS:**

**Motion 01-13-2503:**

A motion was made by Mr. Delia to enter into Executive Session for discussion of contracts at 5:42 PM. Motion was seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay, 1-Abstain.

**Motion 01-13-2504:**

A motion was made by Ms. Zeller to resume the regular monthly meeting at 6:15 PM. Motion was seconded by Ms. Macey. Motion passed. 5-Aye, 0-Nay, 1-Abstain.

**ADJOURNMENT**

**Motion 01-13-2505:** A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 6:16 PM. Motion seconded by Dr. Kares Smith. Motion passed. 5-Aye, 0-Nay, 1-Abstain.

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Kathleen Macey, Secretary/Treasurer