

PORT OF OSWEGO AUTHORITY – UNAPPROVED/DRAFT
Regular Monthly Board Meeting
Monday, May 11, 2026

CALL TO ORDER: Mrs. Cosemento called the meeting to order at approximately 4:36 PM.

PRESENT: Constance Cosemento - Chairperson, Kathleen Macey, Jennifer LaPietra, James Metcalf, Diane Zeller, and Tom Drumm - Executive Director.

ALSO PRESENT: Pat McMahon - Supervisor of Development & Maintenance.

APPROVAL OF MINUTES

Motion 05-11-2601:

A motion was made by Mr. Metcalf to approve the minutes of the April 16, 2026 Regular Monthly meeting at 4:35 PM with additions and corrections. Motion was seconded by Ms. LaPietra. Motion passed. 5-Aye, 0-Nay.

Ms. LaPietra inquired if the minutes contained Mr. Francis Enwright's resignation and when it was effective.

ADMINISTRATIVE OPERATIONAL REPORT

Mr. Drumm, Executive Director, presented the Administrative Operational Report to the Board at 4:40 PM.

Report Topics:

Monthly operations update – April 2026

Update on projects:

- Monthly Activity Report (April 2026) of operations update from the Scales Office
 - The Port's three (3) current commodities that are transloaded and warehoused:
 - **aluminum**
 - **grain**
 - **potash**
- Aluminum Barge – arrived at the Port on 04/29/20226, with approximately 5,200 pieces, and several lots not marked; worked closely with members of the ILA on shift to correctly label the sows.
- Potential New Clients – have been aggressive in sourcing new cargo, particularly for Dome 4, there is a lot of interest in that space. Currently, Dome 4 is being used for boat storage, which is not the best use for that space. Currently there are four or five salt vendors, sugar vendor, and cement vendor interested in it – conversations have been started.
- Tennent Report – two leases coming up – the H. Lee White Marine Museum and the USGS Fish & Wildlife set to expire at the end of the month.

- Warehouse Modernization Project Port Infrastructure Development Program (PIDP) 2024 Grant and Rail Upgrades and Grain Conveyor – still progressing, meetings on this with C&S Engineers. There is a large-scale document about the rail upgrades and grain conveyor in front of the office that shows the stages on these projects. The hold-up on these projects will continue to be a cash flow issue, about being able to provide money up front to get these projects started to get reimbursement on the back end. The Port has to be very strategic in the short term about deciding what projects to fund; the Port needs to be aggressive in getting finances to a more manageable point, then the Port could possibly look into funding for these upgrades.
- Congressional Discretionary Spending – the CVS, or earmark was deemed ineligible unfortunately; working with Senator Schumer’s office to determine why it was deemed ineligible. It is usually approved or denied, not labeled ineligible. There is another FEMA grant that Senator Schumer’s office has directed the Port to, not as fruitful as an earmark but a lesser allocation; would be used for security upgrades at the Port.
- Administrative Office Damage – working on a meeting with the Commissioner of the Office of General Services the following week; will be able to report on this the following month.
- Break Wall – will see a press release about the break wall project in the next couple of days. The US Army Corps. of Engineers is continuing their project and recently allocated the next phase of the project to Dean Marine Excavating, who has done the bulk of the break wall work.
- Still Watch – still there at the marina dock; there is an interested party, and going through proper paperwork to remove the vessel.

OPERATIONAL REPORT

Mr. Patrick McMahon briefed the Board on the following:

- Aluminum Barge at the Port on 04/29/2026 – half of the load was delivered to the Foreign Trade Zone (FTZ) and the other half was placed outside; was a frustrating experience with approximately 400-500 pieces of aluminum sows not marked, taking several hours to label the pieces.
- Potash Vessel – first potash vessel expected at the Port on 05/19/2026 to fill up one of the Domes. He will ask the captain of the vessel, the Algoma Innovator, if they would go further down the dockside to see if the boom will reach the hatch of Dome 4, to explore if any future customer (i.e. salt) with a vessel can reach the hatch.
- Aluminum Barge – returning in June with aluminum sows.
- Electric Railcar – outside the building for Board members to see.
- Concrete Vessel – coming to the west-side tomorrow (05/12/2026).

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

Mrs. Cosemento inquired about the cause of the unmarked sows and if it occurred when the pieces were loaded on the vessel. Mr. McMahon stated it was when the material came out of the machines, they were not properly labeled. Ms. LaPietra asked if the cross referencing with the unmarked sows was done on paper or on a tablet.

Mrs. Cosemento inquired if the Port would ever consider use of drones for security; Mr. Drumm didn’t see the need for drones in that capacity. If the Port had more real estate, a larger footprint that needed

coverage, it would be a possibility. Currently, if the system was operating how it should be, there is proper coverage.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 05-11-2602:

No motion made on the Administrative Financial Reports.

Primary Financial Reports

- Cash Position
- Balance Sheet
- Profit & Loss Statement

Subsidiary Financial Reports

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

Mr. Drumm available to answer questions regarding the financials that Board members may have; the pie chart given to Board members is a good reflection of expenses and income through the past month – it was a break-even month, credited to the first vessel arriving at the Port. Ms. LaPietra inquired about last year's comparison to this year's numbers; Mr. Drumm directed Board members to go to the Profit/Loss Statement for comparisons. The goal is to attempt to get as close to the break-even point as possible, on a month-to-month basis. If the Port sees vessel volume increase, that is where the finances will achieve profitability and regain lost ground. The Port has to be very aggressive in tackling outstanding debts.

The bulk of the Port's revenue is attacking the credit lines to get them under control. Mr. Drumm credited Mrs. Godden's strategic planning prioritizing paying invoices from the Port's vendors, at the same time attempting to use the bulk of the revenue to the credit lines.

Ms. LaPietra inquired about talking to the State about a low interest loan; Mr. Drumm has not been able to find anything outside what is called first issuance loans. For direct operations and credit lines, there is nothing that is found for 0% interest to run day-to-day basis. The larger scale improvements that are needed at the Port, the first issuance loan would be the best option.

Mrs. Cosemento inquired about the monthly cleaning service; Mr. McMahon stated that it is part of the USGS contract.

Mrs. Cosemento stated that there would not be a motion to approve the financials.

Chairman's Report: No report per Mrs. Cosemento. Mr. Metcalf will check on the self-evaluation of the Board because the questions are incomplete sentences.

Mrs. Cosemento also spoke with Tom Doran (with the Oswego Yacht Club), as well as the H. Lee White Marine Museum about contacting the Supervisor of Marina Operations & Dock Manager, Tammy DeCarr, regarding the slips they use for educational purposes for the 2026 season.

Mrs. Cosemento read the following letter from Ms. Jennifer (Jenna) LaPietra, dated May 11, 2026 to the Board:

“Dear Madam Chairwoman,

Please accept my resignation from the Board of Directors of the Port of Oswego Authority, effective May 12, 2026. It has been my pleasure to serve the Port and the City of Oswego.”

Mrs. Cosemento stated that the financial report status is causing issues, and Albany is strict on this. Mrs. Cosemento stated that she will address the issues when filling in the comment section on the reporting status.

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.

AD HOC COMMITTEE REPORT:

Ad Hoc Committee with the Oswego Yacht Club – Mr. Metcalf stated the general consensus that the Port should wait at least one year before anything is done with the Oswego Yacht Club and see how Goble Marina performs for the Port rather make a decision at the present time. The Dorans were notified of the Port's decision.

OLD BUSINESS

None.

NEW BUSINESS:

Motion 05-11-2603:

To authorize the Executive Director to negotiate and execute a lease with U.S. General Services Administration (GSA) for USGS at 17 Lake Street, and to sign and complete any and all paperwork regarding the lease agreement.

The Board held the motion until after Executive Session.

Motion 05-11-2604:

A motion was made by Ms. LaPietra to authorize the Executive Director to be authorized to execute the line of credit with Canandaigua National Bank and to be a signer on all bank accounts. Motion was seconded by Ms. Zeller at 5:35 PM. Motion passed. 5-Aye, 0-Nay.

Motion 05-11-2605:

A motion was made by Ms. Zeller to authorize the Executive Director to make a donation for a Tee-sign at the United Way of Greater Oswego County's Charity Golf Tournament that will take place Friday, June 26, 2026 (Exhibit D). Motion was seconded by Ms. Macey at 5:40 PM. Motion passed. 5-Aye, 0-Nay.

EXECUTIVE SESSION

Motion 05-11-2606:

A motion was made by Ms. Zeller to move to Executive Session to discuss matters pertaining to the employment history of a particular person and to discuss the property acquisition of real property where the value could be significantly affected by public disclosure. Motion was seconded by Mr. Metcalf at 5:41 PM. Motion passed, 5-Aye, 0-Nay.

Motion 05-11-2607:

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

Motion 05-11-2603:

A motion was made by Ms. Zeller to authorize the Executive Director to negotiate and execute a lease with U.S. General Services Administration (GSA) for USGS at 17 Lake Street, and to sign and complete any and all paperwork regarding the lease agreement at 6:16 PM. Motion was seconded by Ms. Macey. Motion passed. 5-Aye, 0-Nay.

AD HOC MOTIONS REQUIRED AS A RESULT OF EXECUTIVE SESSION BUSINESS

Motion 05-11-2608:

A motion was made by Ms. Zeller to authorize the Executive Chairperson to execute the MOU for Patrick McMahon at 6:17 PM. Motion was seconded by Mr. Metcalf. Motion passed. 5-Aye, 0-Nay.

ADJOURNMENT

Motion 05-11-2609:

A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 6:17 PM. Motion seconded by Ms. LaPietra. Motion passed. 5-Aye, 0-Nay.

Kathleen Macey, Secretary/Treasurer

Constance Cosemento, Chairperson