

PORT OF OSWEGO AUTHORITY
Regular Monthly Board Meeting
Monday, July 21, 2025

CALL TO ORDER: Mr. Enwright called the meeting to order at approximately 4:31 PM.

PRESENT: Francis Enwright - Chairperson, Constance Cosemento - Vice Chairperson, Stan Delia, Kathleen Macey, James Metcalf, Diane Zeller, Jennifer LaPietra, Dr. John Kares Smith, and Thomas Schneider - Interim Executive Director.

ALSO PRESENT: Pat McMahon - Supervisor of Development & Maintenance, Kimberly Natoli - Port Employee, Jen Walck - Bowers CPA's and Advisors.

Motion 07-21-2501:

A motion was made by Ms. Macey to enter into Executive Session to review the 2024-2025 annual audit and personnel issues at 4:32 PM. Motion was seconded by Dr. Kares Smith. Motion passed. 8-Aye, 0-Nay.

Motion 07-21-2502:

A motion was made by Ms. Zeller to resume the regular monthly meeting at 5:44 PM. Motion was seconded by Ms. LaPietra. Motion passed. 8-Aye, 0-Nay.

APPROVAL OF MINUTES

Motion 07-21-2503:

A motion was made to by Mrs. Cosemento to approve the minutes as edited of the June 23, 2025 Regular Monthly Meeting at 5:49 PM. Motion was seconded by Dr. Kares Smith. Motion passed. 8-Aye, 0-Nay.

ADMINISTRATIVE OPERATIONAL REPORT

Mr. Schneider, Interim Executive Director, presented the Administrative Operational Report to the Board in the Board Packet.

Report Topics:

Monthly operations update – June 2025

Update on projects:

- The Port's three (3) current commodities are that are transloaded and warehoused:
 - ✓ **aluminum**
 - ✓ **grain**
 - ✓ **potash**
- Aluminum – increase in aluminum, increase in prime aluminum.
- Marina – strong, more so on the eastside than west-side, but the west-side is getting busier.
- USGS at 17 Lake Street – lease initially was canceled, however the Port received notification revoking initial notification and the lease is in full effect.
- Breakwall Project – is beginning.
- Grants – the Port has several different grants in different states of readiness:

- ✓ Warehouse Modernization Grant – came from the Port Improvement Development Project (PIDP) grant, a federal grant of 2024 is being slow walked in terms of expending the funding because there is only 48% of the funding available to trim back the cost of the building from \$23 million to a cost of something more reasonable, and then exploring if the Port can get massive funding or a bond for the remainder. An advanced study and cost-benefit analysis should be completed; working with U.S. Department of Transportation Maritime Administration (MARAD).
- ✓ Passenger and Freight Rail Assistance Program (PFRAP) – on-going for a long time; it will be challenging to move forward on the project of rail upgrades at the Fitzgibbons site due to the ongoing rock project.
- ✓ Electric Railcar Mover – went out to bid and will be constructed by Alta Material Handling, is expected by December 2025.
- Foreign Trade Zone (FTZ) – was very active when tariff rates went to 25%, this is Canada-based and aluminum-based; as tariffs moved to 50%, requests for a bonded warehouse started. The difference between a FTZ and a bonded warehouse is product goes domestic when it leaves a warehouse, whether it is in a bonded warehouse or FTZ, and that is when customer's tariffs are paid. In an FTZ, the product goes out at the rate that it was put in at. In a bonded warehouse, it goes out at the current rate.
- US Customs & Border Patrol – received a request to place a surveillance tower on the Port property to view the lake.
- Special Meetings – would like to have a series of special meetings where the Port focuses on specific areas; the Port's engineering firm (C&S) does have a proposal for the Port on strategic planning and optimal site usage.

OPERATIONAL REPORT

Mr. Patrick McMahon, Supervisor of Development & Maintenance, detailed the following:

- Update on Operations
 - LT-5 defueling started, will take approximately 2 days, and then the batteries will be removed.
 - Still Watch Vessel – have several people inquiring purchasing the vessel, however the Port is still going through the Canadian-side because the vessel is registered in Canada.
 - Harborfest Fireworks Barge – barge arrived a few days prior.
 - Urban Forestry Tour – will be during the week.
 - Dean Marine Excavators (DME) – will be bringing additional sand to the north end and putting rocks down, beginning after Harborfest, to place rocks on the breakwall.

DISCUSSIONS ON TOPICS FROM ADMINISTRATIVE OPERATIONAL REPORT

Mrs. Cosemento inquired if the Warehouse Modernization Grant included an upgrade to Security. Mr. Schneider indicated that both the 2024 federal PIDP and the submitted 2025 PFRAP include Guard Shack upgrades, as well as other security measures.

Regarding the topic of the FTZ and bonded warehouse, Mr. Schneider explained that if an item was brought in at 50%, and probably be a negotiated settlement with Canada and something less than 50%, a bonded warehouse would be a better choice. Ms. LaPietra explained the idea is that the rate is going to drop, that it will be negotiated, it won't stay at 50% if the item is sitting in a warehouse. Mr.

Schneider will be speaking with the Port's consultant further on the matter, to see what the bonded warehouse requires.

Mr. Schneider acknowledged Mr. McMahon's efforts and the significant volunteer time for Harborfest with loading and unloading the fireworks barge.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 07-21-2504:

A motion was made by Ms. LaPietra to accept June's financial reports as presented at 6:32 PM.

Motion seconded by Ms. Macey. Motion passed. 8-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 the cash position, balance, and profit/loss statements ending 06/30/2025. On the balance sheet for current assets, which do not include fixed assets, June 2025 is higher than compared to May 2025, and significantly more compared to June 2024. Total assets for June 2025, including fixed assets for June 2025, increased from June 2024, and this is primarily because of FEMA capital improvements. Accounts receivable for June 2025 was up compared to May 2025 and higher compared to June 2024. Accounts payable for June 2025 were significantly higher compared to May 2025. Regarding the Marina, gross profit and total expenses were about the same at the end of first quarter 2024 and 2025, meaning the Marina business is stable, however Mr. Delia inquired if the Marina was at its potential. Mr. Enwright stated that the Marina was not at its potential, and its aging infrastructure had to be attended to, that the Marina misses out on business opportunities because of the declining infrastructure and compared the operations to what he has witnessed in Florida. He believed that the Marina would be very beneficial in the future and to start looking into the potentials.

Chairman's Report: No report per Mr. Enwright. Mr. Enwright notified the Board that he will be out-of-state on a trip for the upcoming months. Mr. Enwright asked Ms. LaPietra if she would be agreeable being on the Governance Committee and if Mr. Metcalf would be agreeable to be on the Audit and Finance Committee; both accepted.

COMMITTEE REPORTS:

Executive Committee: No meeting, no report per Mrs. Cosemento.

Audit and Finance Committee: No meeting, no report per Mr. Delia.

Governance Committee: No meeting, no report per Dr. Kares Smith. Dr. Kares Smith welcomed the Board's new member.

Planning and Development Committee: No meeting, no report per Ms. Macey.

OLD BUSINESS

None.

NEW BUSINESS:

Motion 07-21-2505:

A motion was made by Ms. Zeller to accept the 2024-2025 audited financial statements as presented by Bowers CPA's and Advisors, and recommended by the Audit and Finance Committee at 6:33 PM. Motion seconded by Dr. Kares Smith. Motion passed. 8-Aye, 0-Nay.

AD HOC MOTION:

Motion 07-21-2506:

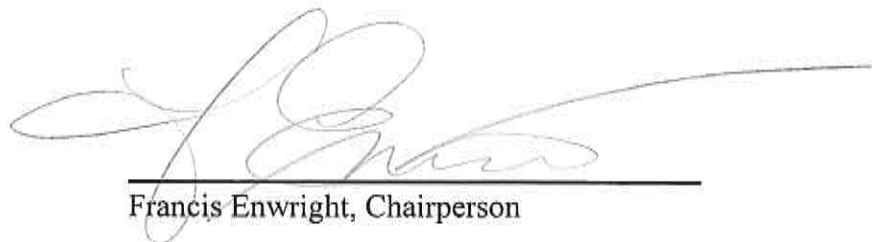
A motion was made by Mr. Metcalf to accept Harborfest's request to use Port of Oswego Authority property (west-side parking lot and associated property in front of the US Coast Guard Station for amusement rides), and the Interim Executive Director will confirm the appropriate amount of insurance for 2025 Harborfest, at 6:40 PM. Motion seconded by Ms. Zeller. Motion passed. 8-Aye, 0-Nay.

ADJOURNMENT

Motion 07-21-2507:

A motion was made by Ms. Macey to adjourn the regular monthly meeting at 6:43 PM. Motion seconded by Dr. Kares Smith. Motion passed. 8-Aye, 0-Nay.


Kathleen Macey, Secretary/Treasurer


Francis Enwright, Chairperson