

PORT OF OSWEGO AUTHORITY
Regular Monthly Board Meeting
Monday, March 30, 2026

CALL TO ORDER: Mrs. Cosemento called the meeting to order at approximately 4:43 PM.

PRESENT: Constance Cosemento - Vice Chairperson, Kathleen Macey, Jennifer LaPietra, James Metcalf, and Diane Zeller.

PRESENT ON ZOOM: Francis Enwright – Chairperson, participating via Zoom due to extraordinary circumstances.

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

APPROVAL OF MINUTES

Motion 03-30-2601:

A motion was made by Ms. Macey to approve the minutes of the February 25, 2026 Regular Monthly Meeting at 4:44 PM. Motion was seconded by Ms. Zeller. Motion passed. 6-Aye, 0-Nay.

ADMINISTRATIVE OPERATIONAL REPORT

Mr. Schneider, Interim Executive Director, presented the Administrative Operational Report to the Board at 4:44 PM.

Report Topics:

Monthly operations update – February 2026

Update on projects:

- Monthly Activity Report (February 2026) of operations update from the Scales Office
 - The Port's three (3) current commodities that are transloaded and warehoused:
 - **aluminum**
 - **grain**
 - **potash**
- Not a lot of activity during this time period; the St. Lawrence Seaway has just reopened.
- Potash is being loaded out; trucks of soybeans being loaded out.
- Aluminum – is not moved until the local aluminum plant completes their inventory, movement is expected to begin in the month of April. The Port is receiving a small amount of prime aluminum; most of the domesticated prime that came in pre-tariff has been utilized in the marketplace. If there is a start date for the local aluminum plant, prime aluminum will have to be brought in.
- Customs and Border Patrol tower – unknown who actually owns the land in question, and part of the component of the potential lease is certification of ownership of the land the tower will be placed on and the Port is unable to expend any more resources on that; Customs and Border Patrol has been advised of that and they will need to resolve the title issue.

- Government Services Administration (GSA), 17 Lake Street Lease – tediously slow process and still working on the lease. GSA has been checking off issues on laws of accommodation that came after the building was built. Lease was extended.
- Warehouse Modernization Project Port Infrastructure Development Program (PIDP) 2024 Grant – still progressing. The three tribes who may have any archaeological interest have been notified with no response from them, indicating that the project can move forward. The project is now in the National Environmental Protection Act (NEPA) portion.
- Economic Development Administration (EDA) Grant – speaking with C&S Engineers, and the EDA is satisfied with the Port’s revised schedule; this grant will be matched with the Passenger and Freight Rail Assistance Program (PFRAP) Grant to extend the rail by the Agricultural Center and obtain a grain conveyer.
- Representatives from U.S. Senator Schumer’s office visited the Port; spoke about the PIDP segment of congressional discretionary spending which used to be termed earmarks. They encouraged the Port to submit into that, which the Port did, and that would be a project that would include an upgraded guard shack and fencing to secure the Fitzgibbons property.
- Warehouse/Administrative Office – still experiencing significant leaking of the Warehouse roof, which was built in 1963, due to deferred maintenance; the Port reached out to the Office of General Services in New York. A draft letter was submitted to the Commissioner because the Port must be authorized to participate in the Declaration of Emergency; still working through this. Insurance company was notified and the adjustor did evaluate the situation. The roof damage is a pre-existing condition which created the office damage; the adjustor made the generalized statement that it is the obligation of the insurer to deny the claim.

OPERATIONAL REPORT

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

- Update on Operations
- Still Watch vessel – still at the Marina dock; spoke with an individual who operates a metal salvage facility at the Port of Maitland, and he has reached out to the Port multiple times, is interested in coming to get it; in the meantime, the vessel will need to be pulled from the Marina due to installation of the docks and net pens.
- St. Lawrence Seaway Locks – reopened on March 22, 2026.
- Electric Railcar – arrived at the Port March 24th, training has been completed on it.
- Warehouse Roof Repair Estimates – will obtain roof repair estimates

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

Ms. LaPietra inquired about who the insurance company for the Port and when they were last at the Port to inspect the property; Mr. Schneider and Mr. McMahon stated that during their tenure, the insurance company was not at the property.

Regarding the Electric Railcar mover, Mr. Schneider did inform the representatives in the Executive Chamber to see if the Governor’s Office and DOT wanted to garner some positive publicity; it is a large piece of machinery, all electric, replacing a diesel-powered trackmobile, and fully funded by New York State DOT’s PFRAP grant. Mr. Schneider did show some Board members a video that Alta completed about the delivery and training on the new equipment.

ADMINISTRATIVE FINANCIAL REPORTS

Motion 03-30-2602:

A motion was made by Ms. Zeller to accept February's financial reports as presented at 5:13 PM. Motion seconded by Ms. Macey. Motion passed. 6-Aye, 0-Nay.

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. Schneider and Mrs. Godden were available to answer questions regarding the financials that Board members may have.

Mr. Schneider commented that the Port is nearing the fiscal year end; through February cash position is low, and the primary reason for that is a loss-to-date. Revenue is under prior year-to-date, and expense is above prior year-to-date. Some reasons for this are labor cost management and the lack of vessels due to the tariffs and then the shut down of the local aluminum plant. Also, the Port's pricing per metric ton was never meant to handle the large amount of aluminum slabs that were being diverted to the Port; pricing per metric ton will need to be re-configured. Revenue will return to the Port between the Marina and vessel traffic when the water is not iced over and the St. Lawrence Seaway is open.

Chairman's Report: No report.

COMMITTEE REPORTS:

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

Audit and Finance Committee: No meeting, no report.

Governance Committee: No meeting, no report.

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

AD HOC COMMITTEE REPORT:

Regarding the Oswego Yacht Club's interest in the Goble Marina, Mr. Metcalf stated that they have been in contact, they have held their first meeting prior to the Board meeting, however there is no new information for the Board at this point; they are in the process of getting information.

Ms. LaPietra stated that the Oswego Yacht Club sent a term sheet with what the Yacht Club would like; the Board members sent the Yacht Club members a request, such as the Club's financials and tax terms, and the Board members will respond with their immediate comments, and then get together as a group on Zoom between the present time and April 20th, can meet in person after April 20th. They will report back to the full Board after the next Zoom meeting/in person meeting (5:14 PM).

OLD BUSINESS

None.

NEW BUSINESS:

Motion 03-30-2603:

A motion was made by Mr. Metcalf to authorize the Interim Executive Director to execute a credit lending facility, Canandaigua National Bank, in the form of a line of credit for up to \$425,000.00 to facilitate the payment and subsequent New York State Department of Transportation reimbursement for the Electric Railcar Mover, which the Port of Oswego Authority accepted delivery of on Tuesday, March 24, 2026 at 5:22 PM. Motion was seconded by Ms. LaPietra. Motion passed. 6-Aye, 0-Nay.

Mr. Schneider explained that the Port has a Special Projects line that the Port uses for items where we have received a grant and will be getting reimbursed. Drawing on the line of credit, paying four or five payments, making interim payments. Once the payments are made, the Port can submit the invoices to whoever the granting agency was, and at a certain time frame they will reimburse the Port. That line facility was for the FEMA project that works through the New York State Department of Homeland Security and Emergency Services. The reimbursement process was extremely slow, and when the Port got to the last reimbursement, they shut down, they shut down twice, and they are still shut down. The bank wanted to get paid prior to the Port getting access for further funds. Mr. Schneider reached out to another regional local bank who has made an aggressive move into the Syracuse area, and they need a resolution from the Board as part of the process to approve the credit application. This is for the New York State DOT, for the Electric Railcar mover, it is a 100% grant, which is rare, and the DOT normally takes three-to-six weeks to turn the payments around. This resolution allows the Interim Executive Director to sign the line of credit facility agreement, so the Port can draw down on the line of credit, pay Alta Materials, submit that payment to New York State DOT, and get reimbursed in the three-to-six-week period, and then pay down the line. The Port will have another lending facility available for the future.

Ms. LaPietra inquired what the interest rate would be; Mr. Schneider did not know at that point, however predicted between 6-½ - 7%.

EXECUTIVE SESSION

Motion 03-30-2604:

A motion was made by Ms. Zeller to move to Executive Session for discussion on budget draft presentation and contracts at 5:22 PM. Motion seconded by Ms. Macey. Motion passed. 6-Aye, 0-Nay.

Motion 03-30-2605:

A motion was made by Mr. Metcalf to resume the regular monthly meeting at 6:45 PM. Motion seconded by Ms. Macey. Motion passed. 6-Aye, 0-Nay.

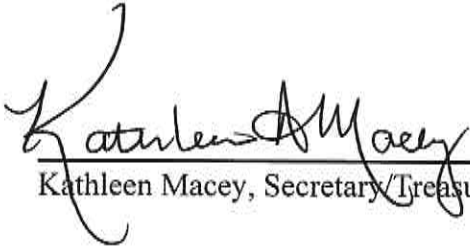
AD HOC MOTIONS REQUIRED AS A RESULT OF EXECUTIVE SESSION BUSINESS

None per Mrs. Cosemento.

ADJOURNMENT

Motion 03-30-2606:

A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 6:48 PM. Motion seconded by Ms. LaPietra. Motion passed. 6-Aye, 0-Nay.


Kathleen Macey, Secretary/Treasurer


Constance Cosemento, Vice-Chairperson

PORT OF OSWEGO AUTHORITY
Annual Meeting of the Board of Directors of the Port of Oswego Authority
Monday, March 30, 2026

CALL TO ORDER: Mrs. Cosemento called the meeting to order at approximately 6:49 PM.

PRESENT: Constance Cosemento - Vice Chairperson, Kathleen Macey, Jennifer LaPietra, James Metcalf, and Diane Zeller.

PRESENT ON ZOOM: Francis Enwright – Chairperson, participating via Zoom due to extraordinary circumstances.

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

Due to technical difficulties, Mr. Enwright was disconnected from the Zoom meet at 6:49 PM.

Motion AM 2601: A motion was made by Ms. LaPietra and seconded by Mr. Metcalf to approve Prompt Payment Policy Pursuant to Section 2880 of the Public Authorities Law (Exhibit AM-A) at 6:50 PM. Motion passed. 5-Aye, 0-Nay.

Motion AM 2602: A motion was made by Mr. Metcalf and seconded by Ms. LaPietra to approve the Guidelines for Awarding of Procurement Contracts Pursuant to Section 2879 of the Public Authorities Law (Exhibit AM-B) at 6:51 PM. Motion passed. 5-Aye, 0-Nay.

Motion AM 2603: A motion was made by Ms. Zeller and seconded by Ms. Macey to approve the Port of Oswego Authority Property Disposition Policy Pursuant to Section 2896 of the Public Authorities Law (Exhibit AM-C) at 6:51 PM. Motion passed. 5-Aye, 0-Nay.

Motion AM 2604: A motion was made by Mr. Metcalf and seconded by Ms. LaPietra to approve the Port of Oswego Authority Investment Policy Pursuant to Section 2925 of the Public Authorities Law (Exhibit AM-D) at 6:53 PM. Motion passed. 5-Aye, 0-Nay.

Motion AM 2605: A motion was made by Ms. Zeller and seconded by Mr. Metcalf to re-adopt the Port of Oswego Authority's Mission Statement and KPIs (Exhibit AM-E) at 6:56 PM. Motion passed. 5-Aye, 0-Nay.

Motion AM 2606: A motion was made by Ms. LaPietra and seconded by Ms. Zeller to adopt the Port of Oswego Authority's Conflict of Interest Policy (Exhibit AM-F) at 6:57 PM. Motion passed. 5-Aye, 0-Nay.

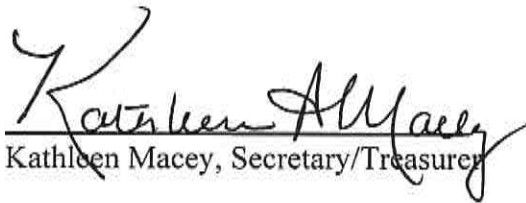
APPOINTMENTS AND ELECTIONS

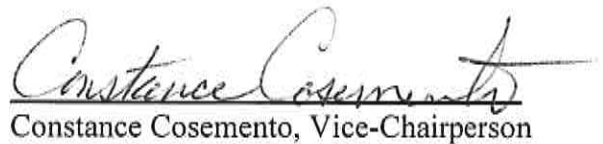
- Appointments of Legal Counsel for FY 2026 – 2027 (Exhibit AM-G) as existing.
Motion AM 2507: A motion was made by Mr. Metcalf to appoint Bousquet Holstein as legal counsel for the Port of Oswego Authority for the fiscal year that begins on April 1, 2026 and ends on March 31, 2027 at 7:02 PM. Motion was seconded by Ms. LaPietra. Motion passed. 5-Aye, 0-Nay.
- Election of Board Officers for FY 2026 – 2027 (Exhibit AM-H). Mr. Enwright was on the phone during this discussion.
Motion AM 2508: Motion was tabled until the next monthly Board Meeting at 7:?? PM.
 - Chairman of the Board –
 - Vice-Chairman –
 - Secretary/ Treasurer –

Ms. Zeller left the meeting at 7:12 PM.

ADJOURNMENT

Motion AM 2609: A motion was made by Ms. Macey to adjourn the annual meeting at 7:13 PM. Motion seconded Ms. LaPietra. Motion passed. 4-Aye, 0-Nay.


Kathleen Macey, Secretary/Treasurer


Constance Cosemento, Vice-Chairperson