



**Regular Meeting of the Board of Directors of the Port of Oswego Authority**

**Monday, March 30, 2026**

**4:30 PM Meeting**

1. **Call to Order**
2. **Motion 03-30-2601: To approve the Minutes of the 02-25-2026 regular monthly meeting (Exhibit A)**
3. **Administrative Operational Report (Schneider) & Operations Report (McMahon) (Exhibit B)**
4. **Administrative Financial Reports: (A) Primary and (B) Subsidiary**  
**Motion 03-30-2602: To accept February's Primary and Subsidiary Financial Reports**
  - A. **Primary Financial Reports: (Exhibit C-1)**
    - Cash Position
    - Balance Sheet
    - Profit & Loss Statement
  - B. **Subsidiary Financial Reports: (Exhibit C-2)**
    - Monthly Bills
    - Accounts Payable
    - Accounts Receivable
    - Grants Receivable Summary
    - Loan Summary
    - Schedule of Assets
    - Sales Report
5. **Chairman's Report**
6. **Committee Reports – no Committee Meetings in February**
7. **Old Business**

**MISSION STATEMENT**

The mission of the Port of Oswego Authority is to serve as an economic catalyst in the *Central New York Development Council District Region* by providing diversified and efficient transportation services and conducting operations in a manner that promotes regional growth and development while being mindful of our responsibility to serve as a steward of the environment.

**8. New Business**

**Motion 03-30-2603: 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.**

**9. Motion 03-30-2604: To move to Executive Session for discussion on budget draft presentation and contracts.**

**10. Motion 03-30-2605: To resume the regular monthly meeting.**

**11. AD HOC MOTIONS REQUIRED AS A RESULT OF MEETING BUSINESS:**

**Motion 03-30-260 : To**

**Motion 03-30-260 : To**

**12. Motion 03-30-260 : To adjourn the regular monthly meeting.**

**Next Regular Monthly Board Meeting is tentatively  
scheduled for  
Monday, April 13, 2026 @ 4:30pm**

**MISSION STATEMENT**

The mission of the Port of Oswego Authority is to serve as an economic catalyst in the *Central New York Development Council District Region* by providing diversified and efficient transportation services and conducting operations in a manner that promotes regional growth and development while being mindful of our responsibility to serve as a steward of the environment.

# Exhibit A

**PORT OF OSWEGO AUTHORITY – UNAPPROVED/DRAFT**  
**Regular Monthly Board Meeting**  
**Wednesday, February 25, 2026**

**CALL TO ORDER:** Mrs. Cosemento called the meeting to order at approximately 4:40 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 extra ordinary circumstances.

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

**APPROVAL OF MINUTES**

**Motion 02-25-2601:**

A motion was made by Ms. Zeller to approve the minutes of the January 12, 2026 Regular Monthly Meeting at 4:41 PM. Motion was seconded by Ms. Macey. Motion passed. 6-Aye, 0-Nay.

**ADMINISTRATIVE OPERATIONAL REPORT**

Mr. Schneider, Interim Executive Director, presented the Administrative Operational Report to the Board at 4:42 PM.

**Report Topics:**

Monthly operations update – January 2026

Update on projects:

- Monthly Activity Report (January 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 month of February – the St. Lawrence Seaway is closed, no vessels arrive.
- The Port has been working with the local aluminum plant being a back-up facility for them to house the large, recycled ingots (which weigh approximately 13-17 metric tons), or the ingots that came from the recycling and capping plants. The Port has the field and the piece of equipment to handle the large ingots.
- The other type of aluminum stored at the Port is called prime aluminum; there are not many plants or facilities that smelt and cast aluminum. Most of the prime aluminum that the Port receives is from Canada. One year ago, the Port was storing an abundance of prime aluminum; since that period, that prime aluminum has been moved out; as the supply of domestic prime became smaller, brokers did not want to incur a 50% increase (tariffs) to the cost. The supply of prime aluminum is nearly gone; there is some supplement coming in now from one of the brokers by rail (one railcar arrived today, and expecting 5 more railcars next week). There is not a lot of domestic prime left. If the local aluminum plant was operating at full capacity, there would be a struggle to attempt to get prime aluminum.

The local aluminum plant is staging their lots, things that they think that they will not be utilizing in the near future, they have been shipping and housing at the Port. That has been the primary source of the Port's transloading business (unloading, loading, and storing). The Port is primarily loading and unloading the 15-17 metric ton ingots that is seen on the property.

- Close contact and coordination with the local aluminum plant on their inventory, and how many of the ingots can be stored at the Port; the plant is working extraordinarily hard to begin operations again, with a full commitment to begin operations.
- Telephone call with counsel who had done the abstract of title search for the property just north of the Port's rail on the Fitzgibbons site, and it is complex. Pertaining to Customs and Border Patrol, the titles have been located, and they will be provided to them, the Port is unable to exhaust any more resources on it. There is a road, Dewitt Street, owned by the City of Oswego, there is also one private piece, and then there seems to be an unrecorded lease – lease hold estate created by the certain unrecorded 99-year lease agreement between Fitzgibbons Boiler Company and the New York Central Railroad Company dated August 28, 1939 which modified a year to four existing lease agreement dated May 27, 1926. The Port probably has that land in question as part of a 99-year lease; however, the Port cannot execute that lease where the Port must certify the ownership of the property because we cannot demonstrate ownership by title after search of the abstract. If Customs and Border Patrol want to work with the City of Oswego and the Port to go through the process of laying claim to the piece of property in question, they can expend the resources, the Port is unable to any longer. Will have a follow-up phone call; counsel will get a written narrative to the Port.
- Government Services Administration (GSA), 17 Lake Street Lease – still working on the lease. GSA requested a CAD drawing of the building; however, they cannot open the drawing because they are using an older version of CAD.
- FEMA Project – to the point where the funds were fully obligated, then that portion of FEMA shut down as part of the lack of funding for the Department of Homeland Security.
- Experiencing significant leaking of the Warehouse roof, which was built in 1963, due to deferred maintenance; will be speaking to insurance and will establish what the cause of loss is and what the scope of loss is, then see what the coverage and deductible is; will have to look strategically at what to do with the portion of the building that houses the offices, because the roof replacement will be greater than the worth of the building.

### **OPERATIONAL REPORT**

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

- Update on Operations – Mr. Schneider covered all topics that needed to be discussed.
- Still Watch vessel – still at the Marina dock.
- St. Lawrence Seaway Locks – open on March 22, 2026.

## **ADMINISTRATIVE FINANCIAL REPORTS**

### **Motion 02-25-2602:**

A motion was made by Mr. Metcalf to accept January's financial reports as presented at 5:15 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 explained that it is seen year over year the slowness of the month, the revenue from stevedoring is much larger and the loading and unloading revenue increase that is offset from the large slab aluminum has not covered the cost of repairs of primarily the vehicles that the Port operates; the deferred maintenance on equipment is significant (maintenance and repair costs have increased); also ILA labor costs are higher due to materials being handled/moved more times than normal. Losses can be attributed to lack of vessels, lack of corn season due to the wet Spring and dry summer of 2025; 2026 could be much better with the price of corn increasing and the amount of prime aluminum must return. In the meantime, the Port has become a valued partner of the local aluminum plant in working through their challenges.

**Chairman's Report:** No report.

Mr. Schneider explained that he included the New York State Authorities Budget Office Executive Session Quick Guide and Authorities Budget Office Appropriate Use of Executive Session. When the Authority Budget Office reviewed state authorities' meeting video and meeting minutes, they found inappropriate use of language or reasoning to enter Executive Sessions.

## **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.

**OLD BUSINESS**

None.

**NEW BUSINESS:**

Oswego Yacht Club Presentation.

Representatives from the Oswego Yacht Club, including Tom Doran, Debbie Doran, and Amanda Baker, discussed what they feel are opportunities and considerations to work with the Port of Oswego Authority. Tom Doran explained that where the Oswego Yacht Club is currently located, it is not on or near the water, and not sustainable for them as they are incurring a loss where they are located. The Oswego Yacht Club is considering some of the Port of Oswego Authority property on the west-side, and prioritized seven items to discuss, with high priority of leasing the Goble Marina.

**EXECUTIVE SESSION**

**Motion 02-25-2603:**

A motion was made by Ms. Zeller to move to Executive Session for discussion on budget issues, Executive Director position, property transactions, discussion of proposals at 5:36 PM. Motion seconded by Mr. Metcalf. Motion passed. 6-Aye, 0-Nay.

**Motion 02-25-2604:**

A motion was made by Mrs. Cosemento to resume the regular monthly meeting at 6:22 PM. Motion seconded by Ms. Zeller. Motion passed. 6-Aye, 0-Nay.

**AD HOC MOTIONS FROM EXECUTIVE SESSION**

**Motion 02-25-2605:**

A motion was made by Ms. LaPietra to convene a working committee between members of the Port of Oswego Authority and members of the Oswego Yacht Club to engage in a due diligence exercise to return to the full Board with a proposal for the Board to consider with the Oswego Yacht Club at 6:41 PM. Motion seconded by Mr. Metcalf. Motion passed. 5-Aye, 0-Nay, 1-Recused (Mr. Francis Enwright).

	<u>AYE</u>	<u>NAY</u>	<u>RECUSED</u>
Mr. Francis Enwright (on Zoom)			X
Ms. Constance Cosemento	X		
Ms. Jennifer LaPietra	X		
Mr. James Metcalf	X		
Ms. Diane Zeller	X		
Ms. Kathleen Macey	X		

Mr. Pat McMahon, Mr. Metcalf, and Ms. LaPietra will participate in the working group with the Oswego Yacht Club.

**Motion 02-25-2606:**

A motion was made by Ms. Zeller to approve the proposed budget for fiscal year 2025-2026 at 6:43 PM. Motion seconded by Ms. Macey. Motion passed. 6-Aye, 0-Nay.

	<u>AYE</u>	<u>NAY</u>	<u>RECUSED/ABSTAINED</u>
Mr. Francis Enwright (on Zoom)	X		
Ms. Constance Cosemento	X		
Ms. Jennifer LaPietra	X		
Mr. James Metcalf	X		
Ms. Diane Zeller	X		
Ms. Kathleen Macey	X		

**Motion 02-25-2607:**

A motion was made by Ms. Zeller whereas the Selection Committee has reported that a candidate for the Executive Director has been selected, and whereas the Board has reviewed the contract, therefore the Board authorizes Ms. Macey and Mrs. Cosemento to enter into contract negotiations and execution on behalf of the Port of Oswego Authority Board with the selected candidate at 6:45 PM. Motion seconded by Ms. LaPietra. Motion passed. 5-Aye, 0-Nay, 1-Abstain (Mr. James Metcalf).

	<u>AYE</u>	<u>NAY</u>	<u>ABSTAINED</u>
Mr. Francis Enwright (on Zoom)	X		
Ms. Constance Cosemento	X		
Ms. Jennifer LaPietra	X		
Mr. James Metcalf			X
Ms. Diane Zeller	X		
Ms. Kathleen Macey	X		

**ADJOURNMENT**

**Motion 02-25-2608:**

A motion was made by Ms. Zeller to adjourn the regular monthly meeting at 6:46 PM. Motion seconded by Mr. Metcalf. Motion passed. 6-Aye, 0-Nay.

---

Kathleen Macey, Secretary/Treasurer

---

Constance Cosemento, Vice-Chairperson

# Exhibit B



## **Administrative and Operations Report**

*March 2026*

### **Thomas Schneider, Interim Executive Director**

- Monthly Activity Report (February 2026) of operations update from the Scales Office
- Operating Business
  - Transloading and Warehousing
    - Aluminum
    - Agricultural Center
    - Potash
- CBP Tower – initial title search results (Exhibit D)
- Tenant Report
  - Report and discussion on real property leases – Lease for 17 Lake Street
- Projects
  - Warehouse Modernization Grant – PIDP 2024
  - Rail Upgrades & Grain Conveyor – EDA & PFRAP
- Congressional Discretionary Spending (CDS)
- Administrative Office Damage

### **Patrick McMahon, Supervisor of Development & Maintenance**

- Update on Operations – unchanged
- Still Watch vessel – still at the Marina dock
- Electric Railcar – meeting on 03/16/2026 to view machine
- Zephir Rail Car – delivery to the Port on 03/24/2026; classroom and operational training took place 03/24-03/27/2026

TO: BOARD OF DIRECTORS  
 FROM: George Lloyd  
 SUBJECT: February 2026 Activity Report

Totals						
	# In	# Out	Total # In/Out	MT In	MT Out	Total MT In/Out
Trucks	0	141	141	0.000	3670.493	3670.493
Railcars	1	0	1	96.888	0.000	96.888
Vessels	0	0	0	0.000	0.000	0.000
<b>Grand Totals</b>	<b>1</b>	<b>141</b>	<b>142</b>	<b>96.888</b>	<b>3670.493</b>	<b>3767.381</b>

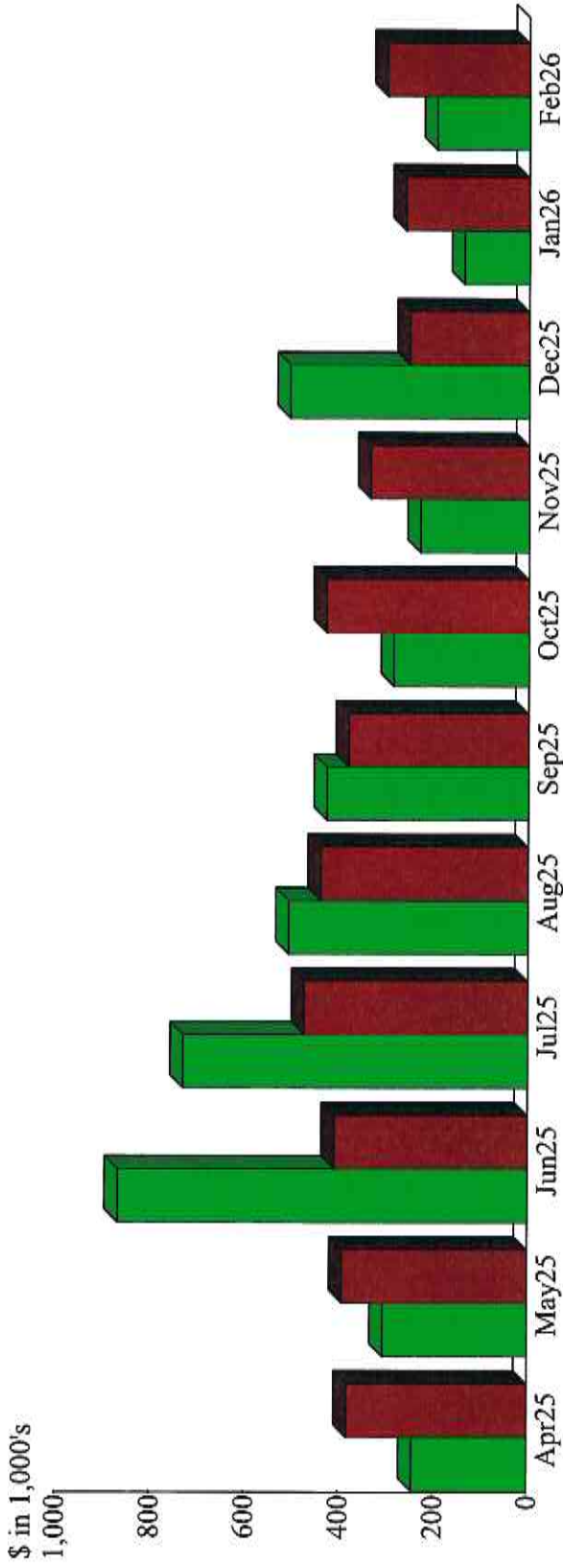
	Company	ST	MT	In/Out	Mode	#
Potash	Nutrien Ag Solutions	0.00	0.000	Inbound	Vessel	0
	Nutrien Ag Solutions	0.00	0.000	Inbound	Railcar	0
	Nutrien Ag Solutions	23.78	21.573	Outbound	Trucks	1
Delong Grain	Soybeans	0.00	0.000	Inbound	Trucks	0
	Soybeans	0.00	0.000	Inbound	Railcar	0
	Soybeans	0.00	0.000	Outbound	Trucks	0
	Soybeans	0.00	0.000	Outbound	Railcar	0
	Soybeans	0.00	0.000	Outbound	Vessel	0
	Corn	0.00	0.000	Inbound	Trucks	0
	Corn	0.00	0.000	Inbound	Railcar	0
	Corn	0.00	0.000	Outbound	Trucks	0
	Corn	0.00	0.000	Outbound	Railcar	0
	Corn	0.00	0.000	Outbound	Vessel	0
Aluminum	Marubeni	0.00	0.000	Inbound	Vessel	0
	Marubeni	0.00	0.000	Inbound	Railcar	0
	Marubeni	2540.54	2304.737	Outbound	Trucks	73
	Marubeni	0.00	0.000	Inbound	Trucks	0
	ARG	0.00	0.000	Outbound	Trucks	0
	ARG	0.00	0.000	Outbound	Railcar	0
	Gerald/GT Comm	0.00	0.000	Inbound	Vessel	0
	Gerald/GT Comm	0.00	0.000	Inbound	Trucks	0
	Gerald/GT Comm	0.00	0.000	Inbound	Railcar	0
	Gerald/GT Comm	17.16	15.563	Outbound	Trucks	1
	Glencore	0.00	0.000	Inbound	Vessel	0
	Glencore	0.00	0.000	Outbound	Trucks	0
	Glencore	0.00	0.000	Inbound	Railcar	0
	Glencore	0.00	0.000	Inbound	Trucks	0
	Goldman	0.00	0.000	Inbound	Vessel	0
	Goldman	0.00	0.000	Inbound	Railcar	0
	Goldman	0.00	0.000	Inbound	Trucks	0
	Goldman	0.00	0.000	Outbound	Trucks	0
	Goldman	0.00	0.000	Outbound	Railcar	0
	Gunvor	0.00	0.000	Inbound	Vessel	0
Gunvor	0.00	0.000	Outbound	Trucks	0	
Gunvor	0.00	0.000	Outbound	Railcar	0	
Gunvor	0.00	0.000	Inbound	Railcar	0	

	Gunvor	0.00	0.000	Inbound	Trucks	0
	IXM	0.00	0.000	Inbound	Vessel	0
	IXM	0.00	0.000	Inbound	Trucks	0
	IXM	0.00	0.000	Inbound	Railcar	0
	IXM	0.00	0.000	Outbound	Trucks	0
	Mitsubishi	0.00	0.000	Outbound	Trucks	0
	Mitsubishi	0.00	0.000	Inbound	Trucks	0
	Mitsubishi	0.00	0.000	Inbound	Vessel	0
	Mitsubishi	106.80	96.888	Inbound	Railcar	1
	Hartree	0.00	0.000	Inbound	Vessel	0
	Hartree	0.00	0.000	Inbound	Trucks	0
	Hartree	0.00	0.000	Outbound	Trucks	0
	Hartree	0.00	0.000	Outbound	Railcar	0
	Hartree	0.00	0.000	Inbound	Railcar	0
	Vitol	0.00	0.000	Inbound	Vessel	0
	Vitol	0.00	0.000	Outbound	Trucks	0
	Novelis Ingots	0.00	0.000	Inbound	Vessel	0
	Novelis Ingots	1320.07	1197.559	Outbound	Trucks	62
	Novelis Ingots	0.00	0.000	Inbound	Trucks	0
	Novelis Ingots	0.00	0.000	Inbound	Railcar	0
	Novelis Ingots	0.00	0.000	Outbound	Railcar	0
	Novelis Transfer Loads	144.47	131.061	Outbound	Trucks	4
Dean Marine Rock/Stone	Rock/Stone	0.00	0.000	Inbound	Railcar	0

# Exhibit C-1

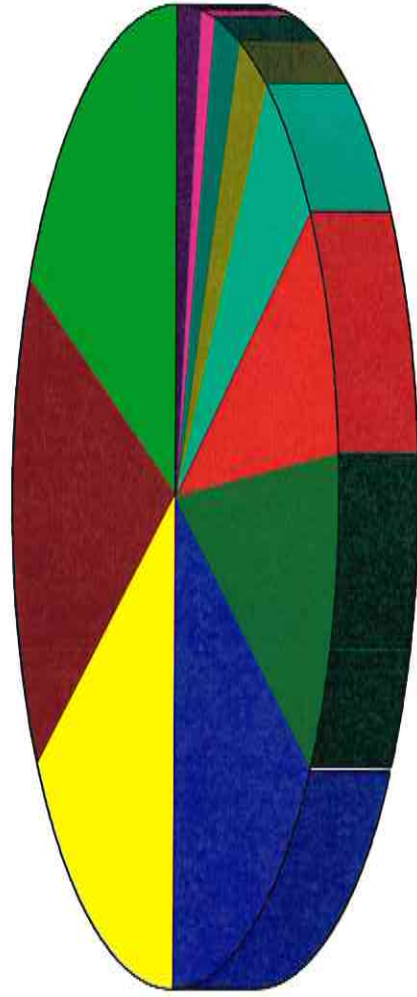
Income and Expense by Month  
April 2025 through February 2026

Income  
Expense



Income Summary  
April 2025 through February 2026

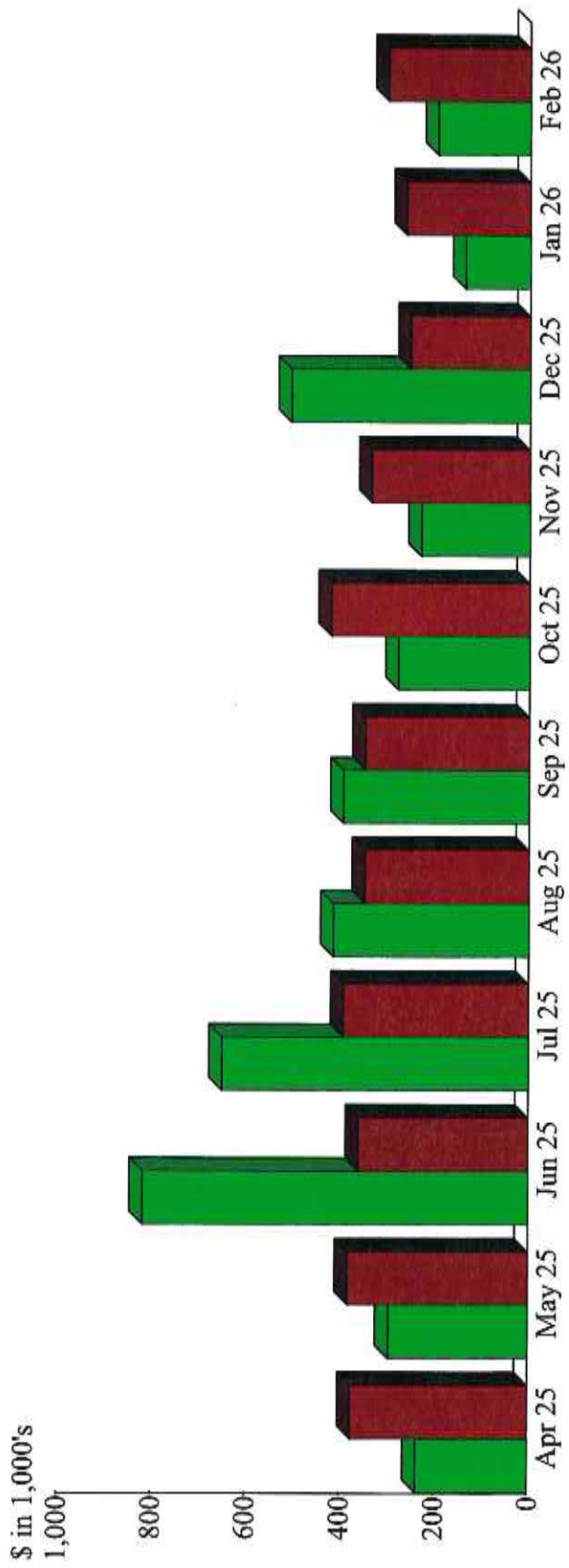
9001600 · Grant - Elect. RC Mover	17.97%
4400000 · Rental	16.52
4300000 · Loading and Unloading	15.79
4800000 · Marina Income	15.76
4000000 · Storage	10.74
4500000 · Misc Income	8.44
9000017 · FEMA DR 4348	6.17
4600000 · Stevedoring	3.02
4200000 · Wharfage	2.66
4100000 · Dockage	1.30
Other	1.64
<b>Total</b>	<b>\$4,437,759.56</b>



By Account

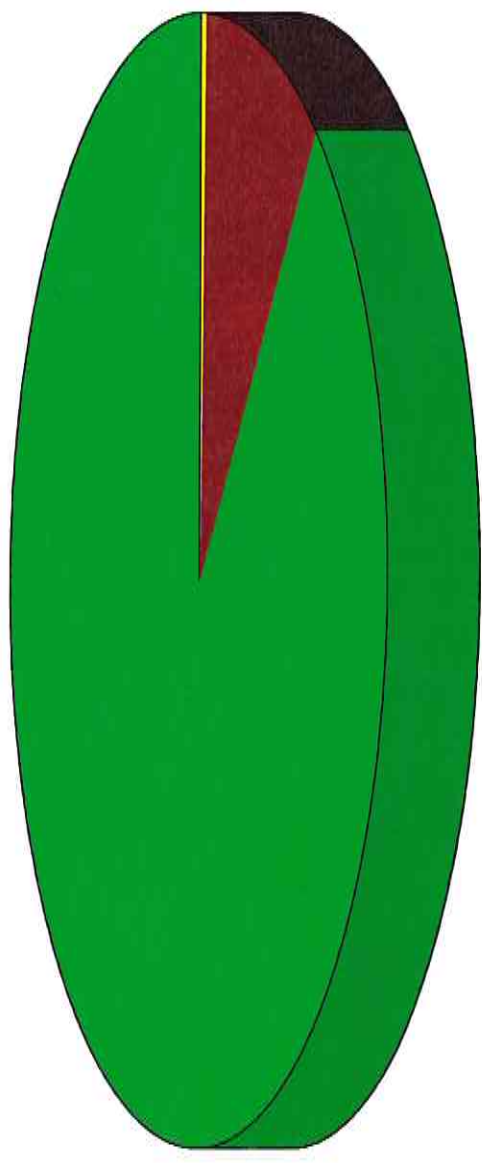
Income and Expense by Month  
April 2025 through February 2026

Income  
Expense



Income Summary  
April 2025 through February 2026

Port	89.73%
Marina	10.11
RV Park	0.16
Total	\$4,158,982.59



By Class

**Port of Oswego Authority**  
**Cash Position Report**  
 As of February 28, 2026

	<u>Beginning Balance</u>	<u>Debit</u>	<u>Credit</u>	<u>Net change</u>	<u>Ending Balance</u>
<b>1000600 · Imprest Fund - Key Bank</b>					
Total 1000600 · Imprest Fund - Key Bank	71,706.73	281,140.97	296,170.41	-15,029.44	<b>56,677.29</b>
<b>1000700 · Health Fund - Key Bank</b>					
Total 1000700 · Health Fund - Key Bank	2,472.63	2,500.00	3,315.22	-815.22	<b>1,657.41</b>
<b>1001000 · Comptroller Fund - Key Bank</b>					
Total 1001000 · Comptroller Fund - Key Bank	10,101.64	186,586.46	191,000.00	-4,413.54	<b>5,688.10</b>
<b>1001001 · Gen. State Checking - Key Bank</b>					
Total 1001001 · Gen. State Checking - Key Bank	45,243.60	191,164.91	218,260.76	-27,095.85	<b>18,147.75</b>
<b>1001500 · Key Money Market</b>					
Total 1001500 · Key Money Market	2,498.40	0.96	0.00	0.96	<b>2,499.36</b>
<b>TOTAL</b>	<u><b>132,023.00</b></u>	<u><b>661,393.30</b></u>	<u><b>708,746.39</b></u>	<u><b>-47,353.09</b></u>	<u><b>84,669.91</b></u>

Port of Oswego Authority  
**Balance Sheet**  
As of February 28, 2026

	Feb 28, 26	Feb 28, 25	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1000100 · Petty Cash	37.76	144.99	-107.23
1000300 · Oswego Marina - Register fund	600.00	600.00	0.00
1000600 · Imprest Fund - Key Bank	56,677.29	186,909.07	-130,231.78
1000700 · Health Fund - Key Bank	1,657.41	912.85	744.56
1001000 · Comptroller Fund - Key Bank	5,688.10	19,203.61	-13,515.51
1001001 · Gen. State Checking - Key Bank	18,147.75	160,398.98	-142,251.23
1001500 · Key Money Market	2,499.36	2,484.41	14.95
1003200 · CD - Wtrline Maint Fund	11,027.26	10,650.15	377.11
1003300 · CD - Bldg Rehab Fund	106,298.46	102,900.16	3,398.30
<b>Total Checking/Savings</b>	<b>202,633.39</b>	<b>484,204.22</b>	<b>-281,570.83</b>
<b>Accounts Receivable</b>			
1100000 · Accounts Receivable	174,770.80	147,975.31	26,795.49
<b>Total Accounts Receivable</b>	<b>174,770.80</b>	<b>147,975.31</b>	<b>26,795.49</b>
<b>Other Current Assets</b>			
1100103 · Accounts Receivable Other	1,995.04	995.04	1,000.00
1100104 · Short term Lease Receivable	242,983.09	340,994.63	-98,011.54
1201000 · Prepaid Insurance	59,360.58	57,920.66	1,439.92
1202000 · Prepaid expense	193.05	193.05	0.00
1210000 · Inventory Asset	21,474.39	14,113.57	7,360.82
1300000 · Grant Receivable	1,063,188.87	1,325,409.23	-262,220.36
1400000 · Cont. Stab. Prog. Reserve	14,130.00	12,500.00	1,630.00
1499000 · Undeposited Funds	7,910.00	1,535.00	6,375.00
<b>Total Other Current Assets</b>	<b>1,411,235.02</b>	<b>1,753,661.18</b>	<b>-342,426.16</b>
<b>Total Current Assets</b>	<b>1,788,639.21</b>	<b>2,385,840.71</b>	<b>-597,201.50</b>
<b>Fixed Assets</b>			
1502000 · Land & Land Impr-Capital Assets	14,074,827.75	14,074,827.75	0.00
1502050 · Land & Land Impr-Held for Lease	1,568,471.55	1,720,082.91	-151,611.36
1502100 · Alcan Water Line	1.00	1.00	0.00
1502300 · Bldgs & Improvem-Capital Assets	23,564,714.33	8,515,160.43	15,049,553.90
1502350 · Bldgs & Improvem-Held for Lease	4,071,708.32	4,060,508.32	11,200.00
1502400 · Office Equipment & Furniture	495,786.78	489,831.94	5,954.84
1502500 · Operating Equipment	3,593,880.49	3,526,931.91	66,948.58
1502501 · Equipment - Marina	327,788.39	316,721.60	11,066.79
1502550 · Lease Assets	571,973.27	569,146.74	2,826.53
1502555 · Accumulated Amortization	-236,343.05	-76,412.37	-159,930.68
1502600 · Computer Software	32,872.24	32,872.24	0.00
1502800 · Acc Dep-Bldg & Impr-Cap Assets	-7,098,006.54	-6,906,904.54	-191,102.00
1502850 · Acc Dep Bldg & Impr-Held for Le	-2,562,118.00	-2,445,921.00	-116,197.00
1502900 · Acc Dep - Operating Equip	-2,637,121.33	-2,451,505.33	-185,616.00
1502905 · Acc Dep - Marina equipment	-253,266.00	-238,569.00	-14,697.00
1503000 · Acc Dep - Office Equipment	-474,788.46	-468,900.46	-5,888.00
1503100 · Acc Dep-Land & Impr-Cap Assets	-9,173,027.11	-8,623,469.11	-549,558.00

Port of Oswego Authority  
**Balance Sheet**  
As of February 28, 2026

	Feb 28, 26	Feb 28, 25	\$ Change
1503101 · Acc Dep - Computer Software	-32,872.00	-32,872.00	0.00
1503150 · Acc Dep Land & Impr-Held for Le	-248,852.00	-166,594.00	-82,258.00
1503200 · Acc Dep - Lease Asset	-158,555.00	-158,555.00	0.00
1503600 · Equipment - New or Replacement	0.00	5,873.58	-5,873.58
1504000 · Cap Imp-Osw.Marina bldg update	0.00	13,096.72	-13,096.72
1504200 · Cap Imp - Warehouse roof	0.00	38,790.00	-38,790.00
1504801 · Cap Imp - Office Improv (Meg's)	0.00	2,160.44	-2,160.44
1505100 · Cap Imp - Wash Rack at Shop	39,982.00	0.00	39,982.00
1505600 · Cap Imp - Agricultural Center	3,410.88	14,987,492.74	-14,984,081.86
1505700 · Cap Imp - Marina Pumpout System	0.00	11,066.79	-11,066.79
1505900 · Cap Imp - '23 PFRAP Pin 3935.88	227,114.88	192,002.98	35,111.90
1506000 · Cap Imp - Marina sewer imprvmt	0.00	7,840.00	-7,840.00
1506100 · Cap Imp - Marina Bathhse addit	5,693.57	0.00	5,693.57
1506300 · Cap Imp-USGS/GSA improvements	6,700.00	0.00	6,700.00
1506301 · Cap Imp - Silo Improvements	51,310.38	0.00	51,310.38
1506401 · Cap Imp - Elect. Railcar Mover	1,176,749.87	15,064.87	1,161,685.00
1507300 · Cap Imp - Scales	83,690.42	49,498.00	34,192.42
1507500 · Cap Imp-Marina Hoist Dock rehab	130,090.10	51,394.97	78,695.13
1507800 · Cap Imp - FEMA-West 2017	4,492,351.79	4,346,831.81	145,519.98
1507802 · Cap Imp - FEMA-East 2017	1,689,658.29	1,689,658.29	0.00
1508600 · Cap Imp-REDI 19515-Goble Marina	2,102,472.26	2,094,867.24	7,605.02
1508900 · Cap Imp-Fitzgibbons Prop Imprv	0.00	48,388.64	-48,388.64
1509600 · Cap Imp-Ramp for truck loading	19,442.39	0.00	19,442.39
<b>Total Fixed Assets</b>	<b>35,455,741.46</b>	<b>35,290,409.10</b>	<b>165,332.36</b>
<b>Other Assets</b>			
1100105 · Long Term Lease Receivable	674,202.88	1,006,769.70	-332,566.82
1100106 · Interest Receivable	1,856.25	2,888.02	-1,031.77
1800000 · Pension - Deferred Outflow	256,640.00	416,815.00	-160,175.00
1800001 · Deferred Outflow - OPEB	254,270.00	251,739.00	2,531.00
<b>Total Other Assets</b>	<b>1,186,969.13</b>	<b>1,678,211.72</b>	<b>-491,242.59</b>
<b>TOTAL ASSETS</b>	<b>38,431,349.80</b>	<b>39,354,461.53</b>	<b>-923,111.73</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2000100 · Accounts Payable	854,664.06	341,008.71	513,655.35
<b>Total Accounts Payable</b>	<b>854,664.06</b>	<b>341,008.71</b>	<b>513,655.35</b>
<b>Credit Cards</b>			
2000101 · Key Bank - Tom Mastercard	271.66	6,415.67	-6,144.01
2000103 · Lowe's credit card	150.44	244.82	-94.38
<b>Total Credit Cards</b>	<b>422.10</b>	<b>6,660.49</b>	<b>-6,238.39</b>
<b>Other Current Liabilities</b>			
2000200 · Retainage Payable	0.00	174,894.95	-174,894.95
2000300 · Accounts Payable Other	704.02	46,266.66	-45,562.64
2000610 · Deposits received	25,000.00	25,000.00	0.00

**Port of Oswego Authority**  
**Balance Sheet**  
As of February 28, 2026

	Feb 28, 26	Feb 28, 25	\$ Change
2000700 · Refund payable	181,658.15	181,658.15	0.00
2001000 · Accrued Salaries	52,350.76	37,372.40	14,978.36
2001200 · Accrued Compensation	52,893.21	74,102.28	-21,209.07
2001600 · Accrued NYS Retirement Withheld	1,812.55	1,673.46	139.09
2001700 · NYS Retirement Loan Withheld	926.00	964.00	-38.00
2001800 · NYS Retirement Arrears Withheld	254.70	488.88	-234.18
2002700 · Accrued NYS PFL withheld	2,965.36	2,595.93	369.43
2003000 · #1570A Pension Fund	198,790.27	76,872.01	121,918.26
2003100 · 1570 1% Checkoff Withheld	680.01	1,065.56	-385.55
2003200 · 1570 1/10% Checkoff Withheld	67.96	106.43	-38.47
2003300 · 1570A 9/10% Checkoff Withheld	612.09	958.97	-346.88
2003401 · 1570A Local Dues Withheld	4,553.02	1,795.75	2,757.27
2004300 · Accrued AFLAC-STD withheld	23.52	0.00	23.52
2004500 · Accrued Mass Mutual withheld	-445.19	-231.13	-214.06
2005600 · Payments on Insurance Claims	961.95	961.95	0.00
2005700 · Short Term Lease Liability	161,214.32	168,301.03	-7,086.71
2550000 · Sales Tax Payable	-12,969.88	-13,996.35	1,026.47
<b>Total Other Current Liabilities</b>	<b>672,052.82</b>	<b>780,850.93</b>	<b>-108,798.11</b>
<b>Total Current Liabilities</b>	<b>1,527,138.98</b>	<b>1,128,520.13</b>	<b>398,618.85</b>
<b>Long Term Liabilities</b>			
2500500 · Advances from NYS	3,355,925.71	3,355,925.71	0.00
2500600 · Note Payable - '24 Chevy Silver	30,979.52	38,534.65	-7,555.13
2500801 · Line of Credit 0169-Pathfinder	147,057.79	62,274.30	84,783.49
2501400 · OPEB liability	1,851,195.00	1,655,480.00	195,715.00
2501700 · LOC 1753 Pathfinder-Goble/FEMA	1,202,350.08	950,000.00	252,350.08
2502200 · Note Payable-SANY Forklift-LEAF	290,300.47	363,783.40	-73,482.93
2502300 · Note Payable-SANY Wheel Loader	181,188.58	209,748.46	-28,559.88
2502400 · Note Payable - 2026 Ford F250	55,626.58	0.00	55,626.58
2503500 · Long Term Lease Liability	23,531.15	173,863.84	-150,332.69
2600000 · Net Pension Liability - ERS	358,854.00	491,403.00	-132,549.00
2800001 · Deferred Inflow - OPEB	734,031.00	878,276.00	-144,245.00
2800002 · Deferred Inflow - Lessor	837,712.30	1,266,009.17	-428,296.87
<b>Total Long Term Liabilities</b>	<b>9,068,752.18</b>	<b>9,445,298.53</b>	<b>-376,546.35</b>
<b>Total Liabilities</b>	<b>10,595,891.16</b>	<b>10,573,818.66</b>	<b>22,072.50</b>
<b>Equity</b>			
3000500 · Contributed Capital	144,946.00	144,946.00	0.00
3001000 · Contributed Capital - Federal	45,777.00	45,777.00	0.00
3001500 · Grant from NYS	2,253,367.90	2,253,367.90	0.00
3001600 · Grant MultiCodul Capital Proj	2,073,783.33	2,073,783.33	0.00
3001700 · Grant-MultiModal	370,000.00	370,000.00	0.00
3001800 · Grant Energy Savings	60,000.00	60,000.00	0.00
3005000 · Retained Earnings	22,506,431.33	20,302,491.02	2,203,940.31
Net Income	381,153.08	3,530,277.62	-3,149,124.54
<b>Total Equity</b>	<b>27,835,458.64</b>	<b>28,780,642.87</b>	<b>-945,184.23</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>38,431,349.80</b>	<b>39,354,461.53</b>	<b>-923,111.73</b>

**Port of Oswego Authority**  
**Profit & Loss**  
February 2026

12:53 PM  
03/23/26  
Accrual Basis

Ordinary Income/Expense	Period to Date			Year to Date		
	Feb 26	Feb 25	\$ Change	Apr '25 - Feb 26	Apr '24 - Feb 25	\$ Change
<b>Income</b>						
4000000 · Storage	36,886.69	49,346.85	-12,460.16	476,399.70	428,754.84	47,644.86
4100000 · Dockage	0.00	0.00	0.00	57,679.26	57,411.31	267.95
4200000 · Wharfage	0.00	0.00	0.00	117,836.53	143,452.10	-25,615.57
4300000 · Loading and Unloading	42,819.00	45,370.38	-2,551.38	700,684.56	482,150.37	218,534.19
4400000 · Rental	31,690.30	32,874.27	-1,183.97	733,100.46	662,980.83	70,119.63
4500000 · Misc Income	-1,156.06	16,889.01	-18,045.07	374,679.16	264,394.02	110,285.14
4600000 · Stevedoring	0.00	0.00	0.00	134,206.62	587,922.31	-453,715.69
4800000 · Marina Income	83,220.50	71,636.59	11,583.91	699,272.92	723,588.80	-24,315.88
4850000 · RV Park	0.00	0.00	0.00	6,725.00	3,360.00	3,365.00
<b>Total Income</b>	<b>193,460.43</b>	<b>216,117.10</b>	<b>-22,656.67</b>	<b>3,300,584.21</b>	<b>3,354,014.58</b>	<b>-53,430.37</b>
<b>Cost of Goods Sold</b>						
4900000 · Cost of Goods Sold	0.00	0.00	0.00	278,776.97	290,062.68	-11,285.71
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>278,776.97</b>	<b>290,062.68</b>	<b>-11,285.71</b>
<b>Gross Profit</b>	<b>193,460.43</b>	<b>216,117.10</b>	<b>-22,656.67</b>	<b>3,021,807.24</b>	<b>3,063,951.90</b>	<b>-42,144.66</b>
<b>Expense</b>						
5000000 · Personal Service	105,583.21	90,626.20	14,957.01	1,474,613.45	1,415,161.22	59,452.23
6050000a · Travel Expense	85.77	2,372.20	-2,286.43	8,814.15	13,148.35	-4,334.20
6100000a · Auto Expense	426.31	817.03	-390.72	1,822.05	3,669.23	-1,847.18
6110000a · Fuel expense	3,717.87	3,332.85	385.02	27,796.27	31,955.71	-4,159.44
6150000a · Office Supplies	946.54	6,790.65	-5,844.11	69,219.12	54,792.33	14,426.79
6150200 · General Insurance Expense	26,100.23	27,884.59	-1,784.36	296,923.13	310,282.97	-13,359.84
6200000a · Advertising & Printing	710.35	944.12	-233.77	21,681.76	26,142.09	-4,460.33
6250000a · Communications	947.73	919.03	28.70	9,201.41	10,590.63	-1,389.22
6260000 · FTZ expenses	0.00	0.00	0.00	1,375.00	2,150.00	-775.00
6300000a · Fuel, Light & Power	1,574.80	3,764.07	-2,189.27	65,422.31	81,652.70	-16,230.39
6350000a · Household Supplies	4,626.19	2,914.29	1,711.90	45,410.05	24,155.47	21,254.58
6400000a · Payroll Taxes	10,883.89	9,155.26	1,728.63	108,115.81	249,175.08	-141,059.27
6450000a · Health Insurances	24,726.97	21,346.06	3,380.91	300,373.90	279,240.87	21,133.03
6500000 · ILA Pension	19,290.75	15,975.38	3,315.37	339,230.03	263,472.39	75,757.64
6520000 · CSEA Workboots/Workclothes	300.00	0.00	300.00	897.01	1,192.76	-295.75
6550000a · Special Supplies	33,970.58	4,983.23	28,987.35	168,802.24	83,602.95	85,199.29
6551300a · Spec Supp & Ex - Metered Water	0.00	0.00	0.00	2,963.94	2,848.63	115.31
6551500 · Spec Supp & Ex - Comm Support	0.00	0.00	0.00	10,000.00	10,800.00	-800.00

**Port of Oswego Authority**  
**Profit & Loss**  
February 2026

12:53 PM  
03/23/26  
Accrual Basis

	Period to Date		Year to Date	
	Feb 26	Feb 25	Apr '25 - Feb 26	Apr '24 - Feb 25
<b>Ordinary Income/Expense</b>				
5560000 · Professional Services	6,875.00	4,375.00	138,685.94	146,344.04
5570000 · Marina Supp & Expenses	90.12	3,518.50	58,844.22	79,108.20
5580000 · Education/Training	0.00	0.00	2,929.00	995.00
5590000 · Technical Services	17,425.00	6,777.75	45,591.25	25,557.00
560000a · Repairs & Maintenance	10,431.42	32,147.92	148,938.79	125,657.48
6670000 · House Gasoline	0.00	0.00	1,042.53	1,619.18
6700000 · Rentals	2,818.29	0.00	71,849.63	3,485.16
6700200 · Lease-Track Mobile	2,558.00	2,558.00	28,138.00	5,116.00
6700300 · Lease - other equipment leases	0.00	0.00	0.00	23,196.00
6700301 · Lease - vehicles	0.00	0.00	2,620.33	0.00
6750000 · Write offs	0.00	0.00	1,294.88	0.00
6800000 · Museum	1,186.86	1,517.01	9,179.54	8,752.67
6850000 · Interest Expense	11,138.61	14,884.02	146,610.04	106,532.88
6900000 · Freight Expense	47.94	462.83	13,621.20	2,684.18
<b>Total Expense</b>	<b>286,462.43</b>	<b>258,065.99</b>	<b>3,622,006.98</b>	<b>3,393,081.17</b>
<b>Net Ordinary Income</b>	<b>-93,002.00</b>	<b>-41,948.89</b>	<b>-600,199.74</b>	<b>-329,129.27</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
8999999 · Interest Income - Leases	1,856.02	2,887.79	23,131.92	36,033.96
9000000 · Interest Income	170.76	713.72	9,451.05	25,284.50
9000001 · Grant - Agricultural Center	0.00	0.00	0.00	385,430.01
9000014 · NYS Grant Pin 3935.59 ET Pier	0.00	0.00	0.00	36,258.94
9000015 · Settlement	0.00	0.00	32.41	0.00
9000017 · FEIMA DR 4348	0.00	0.00	273,806.66	3,281,269.14
9001400 · REDI - Goble Marina	0.00	0.00	0.00	96,358.31
9001600 · Grant - Elect. RC Mover	0.00	0.00	797,397.00	0.00
9001700 · NYS Grant Pin 3535.88 Track/Sto	0.00	0.00	33,356.31	181,782.11
<b>Total Other Income</b>	<b>2,026.78</b>	<b>3,601.51</b>	<b>1,137,175.35</b>	<b>4,042,416.97</b>
<b>Other Expense</b>				
9005500 · Amortization Expense	14,303.55	14,225.03	155,822.53	183,010.08
<b>Total Other Expense</b>	<b>14,303.55</b>	<b>14,225.03</b>	<b>155,822.53</b>	<b>183,010.08</b>
<b>Net Other Income</b>	<b>-12,276.77</b>	<b>-10,623.52</b>	<b>981,352.82</b>	<b>3,859,406.89</b>
<b>Net Income</b>	<b>-105,278.77</b>	<b>-52,572.41</b>	<b>381,153.08</b>	<b>3,530,277.62</b>
				<b>\$ Change</b>
				-7,658.10
				-20,263.98
				1,934.00
				20,034.25
				23,281.31
				-576.65
				68,364.47
				23,022.00
				-23,196.00
				2,620.33
				1,294.88
				426.87
				40,077.16
				10,937.02
				228,925.81
				-271,070.47
				-12,902.04
				-15,833.45
				-385,430.01
				-36,258.94
				32.41
				-3,007,462.48
				-96,358.31
				797,397.00
				-148,425.80
				-2,905,241.62
				-27,187.55
				-27,187.55
				-2,878,054.07
				-3,149,124.54

# Exhibit C-2

**Port of Oswego Authority  
Imprest Bills**

February 3, 2026  
W-133

<b>A&amp;E Organics Pest Control, Inc.</b>		<b>\$130.00</b>
	Rodent Control Bait Change Service December 2025 & January 2026	
<b>Avaya Financial Services</b>		<b>\$2,145.50</b>
	Telephone Lease	
<b>Benefit Resource, Inc.</b>		<b>\$125.00</b>
	Pre-Tax Monthly Administration Fee for January 2026	
<b>Burke's Do-it-Best Home Center</b>		<b>\$65.46</b>
	Caution Tape for FTZ, Electric Box Cover, Batteries for FTZ, Shovel	
<b>Butler Disposal Systems Inc</b>		<b>\$110.00</b>
	Container Lift	
<b>Cintas</b>		<b>\$196.11</b>
	Floor Mats & Work Clothes for Garage Staff	
<b>Davis Harrison Dion, Inc.</b>		<b>\$2,950.00</b>
	Professional Services - Monthly Consultant Retainer January 2026, 3.0 hours freelance hours	
<b>Glider Oil</b>		<b>\$413.57</b>
	Port Propane, Port Diesel	
<b>Key Bank - B</b>		<b>\$2,815.01</b>
	Monthly Credit Card Charges	
<b>Mohawk Global Logistics Corp</b>		<b>\$250.00</b>
	FTZ Consulting	
<b>O'Reilly Automotive, Inc.</b>		<b>\$105.80</b>
	Soap for Pressure Washer, Degreaser for Pressure Washer	
<b>Oswego Auto Parts</b>		<b>\$25.98</b>
	Beam Blade (wiper) for '24 Chevy P/U	
<b>Pathfinder Bank - LOC</b>		<b>\$343.61</b>
	Interest on LOC	
<b>Pathfinder Bank - LOC (Goble/FEMA)</b>		<b>\$6,988.64</b>
	Interest on LOC	
<b>Resilient Support Services, Inc.</b>		<b>\$109.31</b>
	Household Cleaning Items	
<b>S&amp;B Computer and Office Products, Inc.</b>		<b>\$99.33</b>
	Water for F&W	
<b>Shark Welding &amp; Repair Service</b>		<b>\$5,300.00</b>
	Repairs to the Skidsteer & Repairs to the JD Loader 644	

**Port of Oswego Authority  
Imprest Bills**

February 3, 2026  
W-133

<b>Speedway Press</b>		<b>\$169.00</b>
	Office Supplies - Security Letterhead Envelopes	
<b>Wells Technology, Inc</b>		<b>\$246.55</b>
	Shop Use Items	
		<hr/>
		<b>\$22,588.87</b>

**Port of Oswego Authority  
Imprest Bills**

February 6 - 10, 2026  
W-137

<b>Steve Terzulli</b>	Work Boots Reimbursement	<b>\$300.00</b>
<b>C&amp;S Engineers, Inc.</b>	Professional Services - Multi-Sector Permitt & SWPPP, Misc. Engineering Tasks, & US Fish & Wildlife Building Plans	<b>\$10,774.01</b>
<b>Chirello Advertising</b>	Advertising Services - Oswego County Today - January 2026	<b>\$710.35</b>
<b>City of Oswego Water - #000004-000</b>	Water & Sewer - 1 East 2nd Street	<b>\$569.74</b>
<b>City of Oswego Water - #006583-000</b>	Water - Lake Road Water Line	<b>\$86.11</b>
<b>Computer Outlet North, Inc.</b>	Monthly E-Mails & Cloud Back-Up, Monitoring Application	<b>\$296.55</b>
<b>Glider Oil</b>	Port Propane, Port Diesel	<b>\$454.29</b>
<b>LEAF</b>	Heavy Forklift Monthly Payment & Wheel Loader Monthly Payment	<b>\$11,745.62</b>
<b>Marshall + Sterling, Inc.</b>	Insurance Policy Adjustment	<b>\$380.00</b>
<b>NaGr #-09104 Lighting-1 Gate, 1 NE Corner</b>	Electric Supply & Delivery (9 Accounts)	<b>\$6,990.31</b>
<b>Pathfinder Bank - LOC</b>	Princippal Payment on LOC	<b>\$3,000.00</b>
<b>Pathfinder Bank - 2026 Ford F250</b>	Monthly Vehicle Loan for 2026 Ford F-250	<b>\$1,132.46</b>
<b>Paychex</b>	Payroll Fees & Administration	<b>\$1,033.00</b>
<b>Paychex</b>	Payroll Fees & Administration	<b>\$1,196.24</b>
<b>S&amp;B Computer and Office Products, Inc.</b>	Office Supplies, Housekeeping Supplies, & Port Water	<b>\$310.25</b>
<b>Shark Welding &amp; Repair Service</b>	Retrofit 30' Snow Pusher to fit the SANY Forklift, Install Tire Chains to SANY Forklift	<b>\$3,800.00</b>
<b>Verizon Business</b>	Cell Phones for Thomas Schneider, Pat McMahon, Tammy DeCarr, & George Lundy	<b>\$125.00</b>

**Port of Oswego Authority  
Imprest Bills**

February 11 - 17, 2026

<b>Ally</b>	Monthly Lease Payment for 2025 Jeep Compass	<b>\$379.67</b>
<b>Alta Material Handling</b>	Trackmobile Lease	<b>\$2,558.00</b>
<b>Brophy Services, Inc.</b>	Monthly Janitorial Service at F&W	<b>\$1,650.00</b>
<b>Butler Disposal Systems Inc</b>	Trash Service - Dumpster Rental, Recycle Service, & Fuel Surcharge	<b>\$78.77</b>
<b>Ed &amp; Ed Business Technology, Inc.</b>	Contract Charge for Copier	<b>\$133.11</b>
<b>Glider Oil</b>	Port Propane	<b>\$243.53</b>
<b>Haun Welding Supply Inc.</b>	Cylinder Lease for January 2026	<b>\$200.37</b>
<b>LexisNexis</b>	Legal Information	<b>\$221.45</b>
<b>Pathfinder Bank - 2024 Chevy P/U</b>	Monthly Auto Payment for the Chevy P/u Truck	<b>\$833.15</b>
<b>S&amp;B Computer and Office Products, Inc.</b>	Office Supplies - Desktop Organizer	<b>\$38.29</b>
<b>WEX Inc.</b>	Fuel for Port Vehicles	<b>\$248.72</b>
		<hr/> <b>\$6,585.06</b>

**Port of Oswego Authority  
Imprest Bills**

February 24, 2026  
W-142

<b>Business Council of NYS, Inc.</b>	Life, AD&D, LTS Insurance	<b>\$372.45</b>
<b>Cintas</b>	Floor Mats & Work Clothes for Garage Staff	<b>\$328.80</b>
<b>CSEA Employee Benefit Fund</b>	Employee Dental & Vision Insurance	<b>\$1,702.79</b>
<b>Glider Oil</b>	Port Propane	<b>\$68.61</b>
<b>John Miller</b>	Dunnage for Aluminum Ingots - 1,000-6'x6'x4's, 1/2 Payment	<b>\$6,000.00</b>
<b>LEAF</b>	Copier Lease	<b>\$156.99</b>
<b>Lowe's</b>	Monthly Credit Card Charges	<b>\$122.34</b>
<b>Oswego Auto Parts</b>	Wiper Blades for the SANY, fuse kit, power car wash, brush for shop supplies	<b>\$152.45</b>
<b>Pathfinder Bank - LOC</b>	Interest on LOC	<b>\$773.10</b>
<b>Paychex</b>	Payroll Administration & Fees	<b>\$1,294.34</b>
<b>S&amp;B Computer and Office Products, Inc.</b>	Port Water Cooler Rental, Housekeeping Supplies, Water Cooler Rental for USGS	<b>\$195.46</b>
<b>Taylor Northeast, Inc.</b>	Forklift Rentals (13)	<b>\$12,558.00</b>
		<hr/> <b>\$23,725.33</b>

**Port of Oswego Authority**  
**A/P Aging Summary**  
As of February 28, 2026

	Current	1 - 30	31 - 60	61 - 90	91 - 120	> 120	TOTAL
Aflac	714.96	0.00	0.00	0.00	0.00	0.00	714.96
Alta Material Handling	0.00	351,800.00	351,800.00	0.00	0.00	0.00	703,600.00
Avaya Financial Services	2,145.50	0.00	0.00	0.00	0.00	0.00	2,145.50
Babcock Highway Supply, Inc.	690.00	0.00	0.00	0.00	0.00	0.00	690.00
Benefit Resource, Inc.	125.00	0.00	0.00	0.00	0.00	0.00	125.00
Bousquet Holstein PLLC	0.00	4,375.00	0.00	0.00	0.00	0.00	4,375.00
Butler Disposal Systems Inc	78.77	0.00	0.00	0.00	0.00	0.00	78.77
Cintas	196.11	0.00	0.00	0.00	0.00	0.00	196.11
Computer Outlet North, Inc.	0.00	149.00	0.00	0.00	254.25	0.00	403.25
CSX Transportation	0.00	0.00	624.00	0.00	0.00	43,575.00	44,199.00
Davis Harrison Dion, Inc.	11,837.50	0.00	0.00	0.00	0.00	0.00	11,837.50
Glider Oil	2,655.46	0.00	0.00	0.00	0.00	0.00	2,655.46
Herc Rentals Inc.	0.00	2,818.29	0.00	0.00	0.00	0.00	2,818.29
John Miller	6,000.00	0.00	0.00	0.00	0.00	0.00	6,000.00
Key Bank - B	2,576.74	0.00	0.00	0.00	0.00	0.00	2,576.74
LEAF	11,745.62	0.00	0.00	0.00	0.00	0.00	11,745.62
LexisNexis	442.90	0.00	0.00	0.00	0.00	0.00	442.90
NaGr #-09104 Lighting-1 Gate, 1 NE Corner	136.42	0.00	0.00	0.00	0.00	0.00	136.42
NaGr #-32051 Storage (Silo & Barrel Bldg)	1,236.02	0.00	0.00	0.00	0.00	0.00	1,236.02
NaGr #-38107 Gas Museum	483.48	0.00	0.00	0.00	0.00	0.00	483.48
NaGr #-40127 11 Lake St Goble Gas & Elec.	140.34	0.00	0.00	0.00	0.00	0.00	140.34
NaGr #-41109 Electric Museum	679.06	0.00	0.00	0.00	0.00	0.00	679.06
NaGr #-47025 Marina - Pier B	90.12	0.00	0.00	0.00	0.00	0.00	90.12
NaGr #-83002 - 22 Mercer - Security Pole	33.13	0.00	0.00	0.00	0.00	0.00	33.13
O'Reilly Automotive, Inc.	426.31	0.00	0.00	0.00	0.00	0.00	426.31
Oswego Auto Parts	1,002.93	0.00	0.00	0.00	0.00	0.00	1,002.93
Pathfinder Bank - 2026 Ford F250	1,132.46	0.00	0.00	0.00	0.00	0.00	1,132.46
Pathfinder Bank - LOC (Goble/FEMA)	6,312.32	0.00	0.00	0.00	0.00	0.00	6,312.32
Pitney Bowes Global Financial Serv LLC	201.18	0.00	0.00	0.00	0.00	0.00	201.18
Pitney Bowes Purchase Power	150.00	0.00	0.00	0.00	0.00	0.00	150.00
Raby's Ace Homecenter	185.51	0.00	0.00	0.00	0.00	0.00	185.51
Resilient Support Services, Inc.	77.82	0.00	0.00	0.00	0.00	0.00	77.82
S&B Computer and Office Products, Inc.	325.03	0.00	0.00	0.00	0.00	0.00	325.03
Shark Welding & Repair Service	0.00	7,500.00	0.00	0.00	0.00	0.00	7,500.00
Spectrum Business (Port)	183.64	0.00	0.00	0.00	0.00	0.00	183.64
State Insurance Fund	0.00	0.00	0.00	0.00	0.00	-391.64	-391.64
SUNY Oswego	17,425.00	0.00	0.00	0.00	0.00	0.00	17,425.00
The Main Street America Group	0.00	0.00	0.00	3,546.00	0.00	0.00	3,546.00
Travelers Property Casualty Company of Am	18,269.55	0.00	0.00	0.00	0.00	0.00	18,269.55
Wells Technology, Inc	457.90	0.00	0.00	0.00	0.00	0.00	457.90
WEX Inc.	457.38	0.00	0.00	0.00	0.00	0.00	457.38
<b>TOTAL</b>	<b>88,614.16</b>	<b>366,642.29</b>	<b>352,424.00</b>	<b>3,546.00</b>	<b>254.25</b>	<b>43,183.36</b>	<b>854,664.06</b>

## Port of Oswego Authority A/R Aging Summary As of February 28, 2026

	Current	1 - 30	31 - 60	61 - 90	91 - 120	> 120	TOTAL
*Transient	0.00	0.00	0.00	756.00	0.00	4,610.62	5,366.62 <sup>1</sup>
Creasy, Troy	0.00	1,400.00	0.00	0.00	0.00	0.00	1,400.00
Dean Marine & Excavating, Inc	0.00	0.00	0.00	0.00	-28,043.00	0.00	-28,043.00
DeLong, Frederick	0.00	-375.00	0.00	0.00	0.00	0.00	-375.00
Garcia, Joe	0.00	0.00	0.00	864.00	0.00	2,336.00	3,200.00 <sup>2</sup>
Gehrig, Greg	0.00	3,500.00	0.00	0.00	0.00	0.00	3,500.00
General Services Admin.	9,099.33	0.00	0.00	0.00	0.00	0.00	9,099.33
GT Commodities (Gerald Metals)	87.61	13.32	0.00	0.00	0.00	0.00	100.93
Hogan, Edward II	0.00	750.00	0.00	0.00	0.00	0.00	750.00
Manning, Greg	0.00	0.00	0.00	864.00	0.00	3,200.00	4,064.00 <sup>3</sup>
Marubeni America Corp.	40,600.06	0.00	0.00	0.00	0.00	23,880.40 <sup>4</sup>	64,480.46
McKeil Marine	0.00	0.00	0.00	2,572.00 <sup>6</sup>	0.00	437.75 <sup>5</sup>	3,009.75
McKemie, James	0.00	0.00	0.00	406.25 <sup>7</sup>	0.00	0.00	406.25
Mitsubishi International Corporation	2,408.11	0.00	0.00	0.00	0.00	0.00	2,408.11
Mohawk Global	2,405.00	0.00	0.00	0.00	0.00	0.00	2,405.00
Novelis-Oswego Works	0.00	2,265.00	2,330.00	0.00	0.00	0.00	4,595.00
Novellis-special	87,434.04	0.00	0.00	0.00	0.00	0.00	87,434.04
Nutrien Ag Solutions - CPS	57.31	0.00	0.00	0.00	0.00	0.00	57.31
Oswego Expeditions/Destination Expe...	0.00	0.00	0.00	0.00	0.00	-100.00	-100.00
Ryan, Patrick	0.00	0.00	0.00	756.00	0.00	756.00	1,512.00 <sup>8</sup>
Shark-Attach, LLC	0.00	-425.00	0.00	0.00	0.00	0.00	-425.00
Taramelli, Chris	0.00	-50.00	0.00	0.00	0.00	0.00	-50.00
The Delong Co., Inc.	1,000.00	1,000.00	0.00	0.00	0.00	0.00	2,000.00
Walker, Ryan	0.00	975.00	0.00	0.00	0.00	0.00	975.00
WT Terminal Oswego, LLC	7,000.00	0.00	0.00	0.00	0.00	0.00	7,000.00
<b>TOTAL</b>	<b>150,091.46</b>	<b>9,053.32</b>	<b>2,330.00</b>	<b>6,218.25</b>	<b>-28,043.00</b>	<b>35,120.77</b>	<b>174,770.80</b>

1. Collections

2. Sending to collections

3. Sending to collections

4. Received 3/5/2026

5. Received 3/13/2026

6. Pam is following up with customer

7. Received 3/5/2026

8. Sending to collections

**Grants Receivable Summary**  
as of 2/28/2026

Project #		Name	Grant Receivable
FEMA 4348	37407	East & West Terminals	\$ 496,859.45
REDI Funds	19515	Goble Marina	\$ 154,325.79
PFRAP	3935.59	Goble Marina	\$ 100.10
DOT	3935.76	Agricultural Center	\$ 17,550.42
DOT	3935.65	East Terminal Track Rehab	\$ 2,729.07
DOT	3935.88	PFRAP - Addl. Track & Storage	\$ 33,977.04
DOT	3935.89	Electric Railcar Mover	\$ 357,647.00
			<u>\$ 1,063,188.87</u>

**Port of Oswego Authority**  
**Loan Summary**  
as of February 28, 2026

<u>Name</u>	<u>Loan Balance</u>	<u>Available</u>	<u>Rate</u>
NYS first advances	\$ 3,355,925.71	\$ -	0.000%
Pathfinder Bank - LOC	\$ 147,057.79	\$ 352,942.21	6.750%
Pathfinder Bank - LOC FEMA/REDI	\$ 1,202,350.08	\$ 197,649.92	6.750%
Note Payable - SANY Forklift	\$ 290,300.47	\$ -	7.750%
Note Payable - 2024 Chevy Silverado	\$ 30,979.52	\$ -	6.875%
Note Payable - SANY Wheel Loader	\$ 181,188.58	\$ -	6.750%
Note Payable - 2026 Ford F250	\$ 55,626.58	\$ -	6.85%

**Port of Oswego Authority**  
**Schedule of Assets**  
 As of February 28, 2026

	<u>Cost</u>	<u>Accum. Depr.</u>	<u>Net Book Value</u>
<b>Fixed Assets</b>			
1502000 · Land & Land Impr-Capital Assets	14,074,827.75	-9,173,027.11	4,901,800.64
1502050 · Land & Land Impr-Held for Lease	1,568,471.55	-248,852.00	1,319,619.55
1502100 · Alcan Water Line	1.00	0.00	1.00
1502300 · Bldgs & Improvem-Capital Assets	23,564,714.33	-7,098,006.54	16,466,707.79
1502350 · Bldgs & Improvem-Held for Lease	4,071,708.32	-2,562,118.00	1,509,590.32
1502400 · Office Equipment & Furniture	495,786.78	-474,788.46	20,998.32
1502500 · Operating Equipment	3,593,880.49	-2,637,121.33	956,759.16
1502501 · Equipment - Marina	327,788.39	-253,266.00	74,522.39
1502550 · Lease Assets	571,973.27	-158,555.00	413,418.27
1502600 · Computer Software	32,872.24	-32,872.24	0.00
<b>Total Fixed Assets</b>	<u>48,302,024.12</u>	<u>-22,638,606.68</u>	<u>25,663,417.44</u>

**Port of Oswego Authority**  
**YTD Sales Report**  
April 2025 through February 2026

Income	Apr '25 - Feb 26	%	Apr '24 - Feb 25	%	\$ Change
<b>4000000 · Storage</b>					
4000100 · Storage - Novelis	124,484.24	3.77%	0.00	0.00%	124,484.24
4002800 · Storage - Marubeni	35,953.31	1.09%	50,772.89	1.51%	-14,819.58
4002900 · Storage - Glencore	7,733.13	0.23%	45,521.05	1.36%	-37,787.92
4003000 · Storage - Goldman Sachs	15,054.54	0.46%	67,709.79	2.02%	-52,655.25
4003300 · Storage - ARG Intl.	21,301.19	0.65%	33,575.51	1.00%	-12,274.32
4003400 · Storage - Mercuria	0.00	0.00%	794.18	0.02%	-794.18
4003500 · Storage - Mitsubishi	6,097.82	0.18%	2,998.93	0.09%	3,098.89
4003800 · Storage - Alcoa	595.48	0.02%	0.00	0.00%	595.48
4004100 · Storage - SQC Metals	21,322.57	0.65%	82,369.39	2.46%	-61,046.82
4004200 · Storage - Gunvor	70,302.67	2.13%	50,845.92	1.52%	19,456.75
4004300 · Storage - Hartree Partners	2,019.89	0.06%	8,827.07	0.26%	-6,807.18
4004400 · Storage - The DeLong Co.	14,091.66	0.43%	21,948.50	0.65%	-7,856.84
4004500 · Storage - GT Commodities	24,081.39	0.73%	24,930.47	0.74%	-849.08
4005000 · Storage - Miscellaneous	133,361.81	4.04%	17,700.00	0.53%	115,661.81
4008100 · Storage - IXM	0.00	0.00%	20,761.14	0.62%	-20,761.14
<b>Total 4000000 · Storage</b>	<b>476,399.70</b>	<b>14.43%</b>	<b>428,754.84</b>	<b>12.78%</b>	<b>47,644.86</b>
<b>4100000 · Dockage</b>					
4100100 · Dockage - Algoma Central	11,315.07	0.34%	3,771.69	0.11%	7,543.38
4100200 · Dockage - Lehigh (Heidelberg)	34,421.34	1.04%	24,439.94	0.73%	9,981.40
4102700 · Dockage - McKeil Marine	4,800.00	0.15%	18,600.48	0.55%	-13,800.48
4102900 · Dockage - WT Terminal	7,142.85	0.22%	6,349.20	0.19%	793.65
4105000 · Dockage - Miscellaneous	0.00	0.00%	4,250.00	0.13%	-4,250.00
<b>Total 4100000 · Dockage</b>	<b>57,679.26</b>	<b>1.75%</b>	<b>57,411.31</b>	<b>1.71%</b>	<b>267.95</b>
<b>4200000 · Wharfage</b>					
4200100 · Wharfage - Nutrien Ag	23,756.86	0.72%	8,112.62	0.24%	15,644.24
4200200 · Wharfage - Lehigh (Heidelberg)	71,195.75	2.16%	66,500.28	1.98%	4,695.47
4202500 · Wharfage - Marubeni	5,501.18	0.17%	26,043.28	0.78%	-20,542.10
4202700 · Wharfage - Glencore	0.00	0.00%	10,363.61	0.31%	-10,363.61
4203600 · Wharfage - WT Terminal Oswego	9,678.04	0.29%	8,845.82	0.26%	832.22
4203900 · Wharfage - Gunvor	0.00	0.00%	2,859.11	0.09%	-2,859.11
4205700 · Wharfage - Mitsubishi	7,704.70	0.23%	14,295.72	0.43%	-6,591.02
4205800 · Wharfage - Hartree Partners LP	0.00	0.00%	2,858.61	0.09%	-2,858.61
4205900 · Wharfage - ARG	0.00	0.00%	3,573.05	0.11%	-3,573.05
<b>Total 4200000 · Wharfage</b>	<b>117,836.53</b>	<b>3.57%</b>	<b>143,452.10</b>	<b>4.28%</b>	<b>-25,615.57</b>
<b>4300000 · Loading and Unloading</b>					
4300200 · Loading and Un - Nutrien Ag	25,068.59	0.76%	25,569.78	0.76%	-501.19
4300300 · Loading and Un - Novelis	340,558.34	10.32%	1,190.95	0.04%	339,367.39
4304900 · Loading and Un - Glencore	1,413.40	0.04%	72,462.59	2.16%	-71,049.19
4305000 · Loading and Un - Miscellaneous	350.00	0.01%	145.60	0.00%	204.40
4305100 · Loading and Un - Marubeni	73,657.74	2.23%	100,120.38	2.99%	-26,462.64
4305400 · Loading and Un - Goldman Sachs	30,576.92	0.93%	6,409.27	0.19%	24,167.65
4305600 · Loading and Un - ARG Intl.	40,408.37	1.22%	9,833.09	0.29%	30,575.28
4305700 · Loading and Un - IXM	0.00	0.00%	47,495.35	1.42%	-47,495.35
4305900 · Loading and Un - Mitsubishi	54,537.65	1.65%	46,586.06	1.39%	7,951.59

**Port of Oswego Authority**  
**YTD Sales Report**  
April 2025 through February 2026

Income	Apr '25 - Feb 26	%	Apr '24 - Feb 25	%	\$ Change
4306200 · Loading and Un - Alcoa	26,131.35	0.79%	0.00	0.00%	26,131.35
4306600 · Loading and Un - SQC Metals	0.00	0.00%	15.00	0.00%	-15.00
4306700 · Loading and Un - Gunvor	32,727.27	0.99%	137,628.87	4.10%	-104,901.60
4306800 · Loading and Un - The Delong Co.	14,820.34	0.45%	21,942.64	0.65%	-7,122.30
4306900 · Loading and Un - GT Commodities	32,436.06	0.98%	1,945.90	0.06%	30,490.16
4307200 · Loading and Un - Hartree Prtnrs	12,801.03	0.39%	10,804.89	0.32%	1,996.14
4307300 · Loading and Un - Rio Tinto	4,825.72	0.15%	0.00	0.00%	4,825.72
4307400 · Loading and Un - Vitol	10,371.78	0.31%	0.00	0.00%	10,371.78
<b>Total 4300000 · Loading and Unloading</b>	<b>700,684.56</b>	<b>21.23%</b>	<b>482,150.37</b>	<b>14.38%</b>	<b>218,534.19</b>
<b>4400000 · Rental</b>					
4400200 · Rental - DeLong, Fred	4,125.00	0.12%	4,125.00	0.12%	0.00
4400300 · Rental - Novells	24,080.28	0.73%	23,911.47	0.71%	168.81
4400500 · Rental - General Svces Admin	96,287.42	2.92%	107,789.56	3.21%	-11,502.14
4400600 · Rental - Lehigh (Heldelberg)	64,261.12	1.95%	64,411.38	1.92%	-150.26
4402400 · Rental - Vinegar Hill, LLC	1,558.13	0.05%	954.91	0.03%	603.22
4402600 · Rental - Nutrien Ag	82,214.99	2.49%	82,214.99	2.45%	0.00
4403100 · Rental - H.Lee White Museum	900.00	0.03%	3,300.00	0.10%	-2,400.00
4403300 · Rental - Fitzgibbons site	0.00	0.00%	300,000.00	8.94%	-300,000.00
4403400 · Rental - Shark-Attach Office	4,675.00	0.14%	4,675.00	0.14%	0.00
4403500 · Rental - WT Terminal Oswego LLC	67,598.52	2.05%	67,598.52	2.02%	0.00
4403600 · Rental - Shop Units (Marina)	0.00	0.00%	700.00	0.02%	-700.00
4405000 · Rental - Miscellaneous	387,400.00	11.74%	3,300.00	0.10%	384,100.00
<b>Total 4400000 · Rental</b>	<b>733,100.46</b>	<b>22.21%</b>	<b>662,980.83</b>	<b>19.77%</b>	<b>70,119.63</b>
<b>4500000 · Misc Income</b>					
4500200 · Misc Income - Novellis	23,859.51	0.72%	19,920.00	0.59%	3,939.51
4501700 · Misc Income - Finance Charges	0.00	0.00%	0.00	0.00%	0.00
4501900 · Misc Income - Demurrage reimbur	0.00	0.00%	-2,085.00	-0.06%	2,085.00
4502000 · Misc Income - Labor	176,011.55	5.33%	123,393.07	3.68%	52,618.48
4504900 · Misc Income - Metered Water	410.97	0.01%	367.29	0.01%	43.68
4505000 · Misc Income - Other	149,583.99	4.53%	66,952.34	2.00%	82,631.65
4505400 · Misc Income - Security East	24,813.14	0.75%	55,846.32	1.67%	-31,033.18
<b>Total 4500000 · Misc Income</b>	<b>374,679.16</b>	<b>11.35%</b>	<b>264,394.02</b>	<b>7.88%</b>	<b>110,285.14</b>
<b>4600000 · Stevedoring</b>					
4601800 · Stevedoring - Marubeni	52,508.48	1.59%	262,797.34	7.84%	-210,288.86
4601900 · Stevedoring - Glencore	0.00	0.00%	97,113.50	2.90%	-97,113.50
4602600 · Stevedoring - McKeil Marine	9,630.50	0.29%	6,991.25	0.21%	2,639.25
4602800 · Stevedoring - Mitsubishi	72,067.64	2.18%	133,959.92	3.99%	-61,892.28
4603100 · Stevedoring - Hartree Partners	0.00	0.00%	26,786.93	0.80%	-26,786.93
4605000 · Stevedoring - Miscellaneous	0.00	0.00%	33,481.76	1.00%	-33,481.76
4606100 · Stevedoring - Gunvor	0.00	0.00%	26,791.61	0.80%	-26,791.61
<b>Total 4600000 · Stevedoring</b>	<b>134,206.62</b>	<b>4.07%</b>	<b>587,922.31</b>	<b>17.53%</b>	<b>-453,715.69</b>
4800000 · Marina Income	699,272.92	21.19%	723,588.80	21.57%	-24,315.88
4850000 · RV Park	6,725.00	0.20%	3,360.00	0.10%	3,365.00
<b>Total Income</b>	<b>3,300,584.21</b>	<b>100.00%</b>	<b>3,354,014.58</b>	<b>100.00%</b>	<b>-53,430.37</b>

# Exhibit D

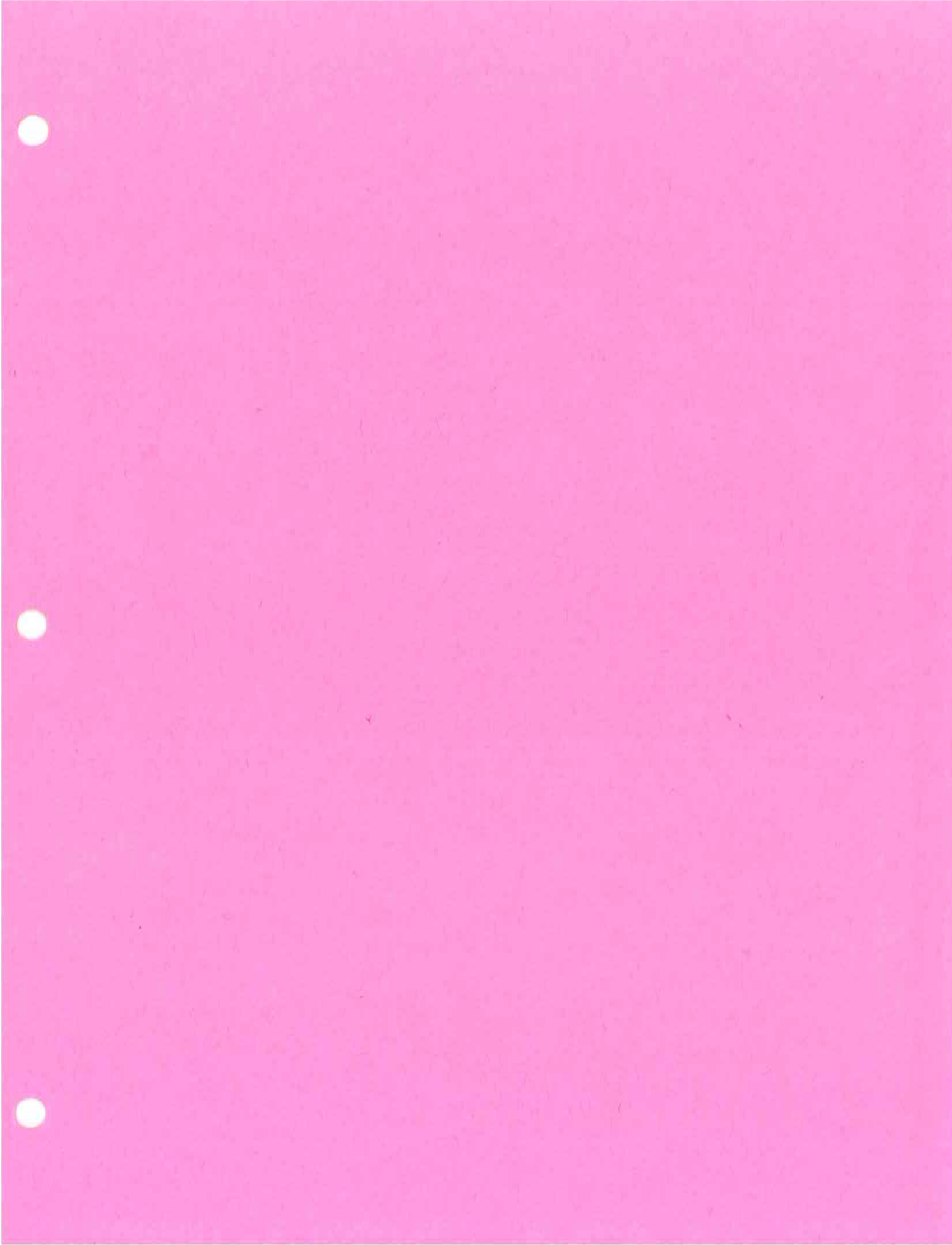
Below is summary of our findings and open questions regarding the parcel of land identified as Tax Map 128.23-02-01.01 ("Property").

Currently the Port of Oswego Authority holds (or held) a leasehold interest in the Property, pursuant to an unrecorded 99-year lease (originally between Fitzgibbons Boiler Company, Inc. and the New York Central Railroad Company, dated 8/28/1939, which modified a previously existing Lease Agreement dated 5/27/1926 between the same parties). In order to determine whether the Port still holds this leasehold interest, we will need to review a copy of the unrecorded lease and any amendments. Could the Port please review its records from when it originally purchased the Property in 1983 to determine if there may be copies of the "unrecorded lease agreements," so we can determine the expiration date of the lease agreement and what happens to the Property.

With respect to the 1983 conveyance from Crown Cork & Seal Co., Inc. to the Port of Oswego Authority, which conveyance conveyed the leasehold estate for the Property and the fee title for the property to the south, we have the following questions: (1) Was there any documentation explaining access to and from the premises? (2) Did the original lease address access?; and (3) What is the disposition of the Property upon expiration of the lease? '

In order to access the Property, it appears there is proposed access shown on the aerial map marked in red, originating from East 10 ½ Street. In order to access the Property this way, it would require easements from the City of Oswego, the railroad, and JRMO LLC (noting the abandonment of the corner of E 10 ½ Street and Dewitt St.).

In summary, the Port of Oswego Authority's interest in the Property appears to be a leasehold estate based on an unrecorded 99-year lease and related conveyances; however, confirmation will require locating and reviewing the unrecorded lease and any amendments. In addition, further diligence is needed to determine documented access rights (including any easements required from the City of Oswego, the railroad, and JRMO LLC) and to confirm the disposition of the Property upon lease expiration.



**PORT OF OSWEGO**  
AUTHORITY



**Annual Meeting of the Board of Directors of the Port of Oswego Authority**

**Monday, March 30, 2026**

**4:30 PM Meeting**

**AGENDA**

1. **Call to Order**
2. **Motion AM 2601 – Approval of Prompt Payment Policy Pursuant to Section 2880 of the Public Authorities Law (Exhibit AM-a).**
3. **Motion AM 2602 – Review and approve the adoption of Guidelines for Awarding of Procurement Contracts Pursuant to Section 2879 of the Public Authorities Law (Exhibit AM-b).**
4. **Motion AM 2603 - Review and approve the Port of Oswego Authority Property Disposition Policy Pursuant to Section 2896 of the Public Authorities Law (Exhibit AM-c).**
5. **Motion AM 2604 – Review and approve the Port of Oswego Authority Investment Policy Pursuant to Section 2925 of the Public Authorities Law (Exhibit AM-d).**
6. **Motion AM 2605 – Review and re-adopt the Port of Oswego Authority Mission Statement and KPIs (Exhibit AM-e).**
7. **Motion AM 2606 – Review and adopt the new Port of Oswego Authority Conflict of Interest Policy (Exhibit AM-f).**
8. **Appointments and Elections**
  - **Appointment of Legal Counsel for FY 2026-2027 (Exhibit AM-g)**
  - **Election of Board Officers for FY 2026-2027 (Exhibit AM-h)**
    - **Chairman**
    - **Vice-Chairman**
    - **Secretary/Treasurer**
9. **Adjourn**

**MISSION STATEMENT**

The mission of the Port of Oswego Authority is to serve as an economic catalyst in the *Central New York Development Council District Region* by providing diversified and efficient transportation services and conducting operations in a manner that promotes regional growth and development while being mindful of our responsibility to serve as a steward of the environment.

Exhibit A  
Annual Meeting

STATEMENT OF RULES AND REGULATIONS  
PROMULGATED BY  
PORT OF OSWEGO AUTHORITY  
DETAILING THE PORT'S PROMPT PAYMENT POLICY  
PURSUANT TO SECTION 2880 OF THE PUBLIC AUTHORITIES LAW

- I. **Statutory Authority:** Chapter 183 of the Laws of 1987, approved June 29, 1987, effective January 1, 1988, adding a new section twenty-eight eighty to the Public Authorities Law.
- II. **Port Application:** Subdivision 1(a) of Section 2880 of the Public Authorities Law defines a "Corporation"....as..."every public authority and public benefit corporation a majority of the governing board members of which are either appointed by the governor or serve as members by virtue of their service as an officer of a state department, division, agency, board or bureau, or combination thereof." The Port of Oswego Authority is a public corporation created pursuant to the Public Authorities Law and the members of its governing board are all appointed by the governor for specified terms.
- III. **Types of Contracts:** In order to perform its statutory functions as a Port Authority pursuant to its enabling legislation, the Port of Oswego Authority has required, from time to time, to authorize the execution of certain contracts with certain firms, organizations and individuals which include, but are not necessarily limited to, the following:
  - A. Construction and rehabilitation contracts for the construction and maintenance of Port facilities and other projects required for the creation, maintenance and operation of the Port of Oswego Authority district.
  - B. Purchase contracts for the purchase of and/or leasing of office furniture and field equipment including, but not limited to, motor vehicles, construction equipment, office furnishings and office equipment.
  - C. Service contracts for maintenance and operation of field and office equipment.
  - D. Consulting contracts for specific services not rendered by salaried full- or part-time employees including, but not limited to, legal, financial, and public relations services.
- IV. **Procedure for Requesting Payment:** The following procedures shall be followed by a contractor in requesting payment under a contract:
  - A. Construction and Rehabilitation Contracts: Unless progress payments are specified in the contract, contractor shall submit a payment voucher to the Port upon completion of all work required to be completed under the contract with a certification of completion included therein. If the contract provides for progress payments as the work progresses, contractor shall submit a duly certified and approved estimate of the work performed during the preceding payment period in

accordance with the schedule specified in the contract. If the contract provides for a retention by the Port Board of a specified percentage of the amount of each estimate to insure proper performance of the contract, such percentage shall be retained until final completion and acceptance of all work covered by the contract.

- B. **Purchase Contracts**: Upon the delivery to the Port of all items purchased or leased under a purchase or lease contract, contractor shall deliver to the Port an invoice with a certification that all items covered by the invoice and delivered to the Port are in conformity with the specifications of the contract and that the prices set forth in the invoice for each item purchased or leased are in conformity with the bid or quoted price as set forth in the contract.
  - C. **Service Contracts**: Upon completion of the service rendered under a service contract, the contractor shall submit a voucher with a certification that the service rendered including any materials or supplies furnished have been completed and or furnished in conformity with the specifications contained in the contract and that the charges included in the invoice are those charges which the Port agreed to pay for the services rendered pursuant to the contract.
  - D. **Consulting contracts**: Upon completion of services rendered under a consulting contract, the contractor shall submit a voucher with a certification that the consulting services rendered have been performed in conformity with the contract requirements and that the charges included in the invoice are those charges which the Port agreed to pay for the consultant services rendered pursuant to the contract.
- V. **Schedule for Prompt Payment under Contract**: All Port checks are required to be countersigned by the State Comptroller. Upon receipt of vouchers containing appropriate certifications, the Port will take appropriate steps to authenticate and approve vouchers for payment and submit checks to the State Comptroller for countersignature within a time frame designed to permit payment within the thirty (30) calendar days after receipt of invoice.
- VI. **Declaration Regarding Payment of Interest**: Port will pay interest on the balance due on any invoice which has not been paid within thirty (30) days of the receipt thereof at the rate specified in Section 1096 of the Tax Law pursuant to Section 2880, Subdivision 7(c) of the Public Authorities Law unless (1) the payment has been delayed due to process time by the Department of Audit and Control, or (2) the payment is delayed by facts and conditions, as set forth in paragraph VIII herein, which, in the opinion of the Port Board, reasonably justify extension of the date by which contract payment must be made in order for the Port not to become liable for interest payments in accordance with subdivision 7 of Section 2880 of the Public Authorities Law.
- VII. **Funding Sources for Port to Pay Interest**: The Port's annual maintenance and operation budget is funded primarily from assessments levied against downstream paying beneficiaries. The payment of any interest penalties required pursuant to Section 2880 of

the Public Authorities Law would be charged against the contingency fund in said general fund budget.

**VIII. Fact and Conditions Justifying Extension for Payment:** The following is a list of facts and conditions which in the opinion of the Port Board would reasonably justify an extension of the date by which contract payment must be made in order for the Port not to become liable for interest payments in accordance with Section 2880 (7) of the Public Authorities Law:

- A. When in accordance with specific statutory or contractual provisions, payments must be preceded by an inspection period or by an audit to determine the resources applied or used by a contractor in fulfilling the terms of the contract.
- B. A proper invoice must be examined by the federal government prior to payment.
- C. Such date by which contract payment must be made is modified in accordance with subdivision eight of Section 2880 of the Public Authorities Law, to wit: The Port "shall have fifteen calendar days after receipt of an invoice...at its designated payment office to notify the contractor of (a) defects in the delivered goods, property or services, (b) defects in the invoice, (c) suspected improprieties of any kind; and the existence of such defects or improprieties shall prevent the commencement of the time period specified in subdivision seven" of Section 2880 of the Public Authorities Law. If the Port "fails to notify a contractor within fifteen calendar days of receiving the invoice, the number of days allowed for payment of the corrected proper invoice will be reduced by the number of days between the fifteenth day and the day that notification was transmitted to the contractor." If the Port, "in such situations, fails to provide reasonable grounds for its contention that a defect or impropriety exists, the date by which contract payment must be made in order for the" ...Port... "to become liable for interest payment shall be calculated from the date of the invoice."

Exhibit B  
Annual Meeting

**RESOLUTION**  
**ADOPTING GUIDELINES FOR THE AWARDING OF PROCUREMENT CONTRACTS**  
**PURSUANT TO SECTION 2879**  
**OF THE PUBLIC AUTHORITIES LAW**

WHEREAS, Section 2879 of the Public Authorities Law was enacted for the purpose of establishing guidelines governing each public authority and every public benefit corporation whose members are appointed by the Governor in reference to contracts for personal service as set forth in said statute; and

WHEREAS, the Port of Oswego Authority is a public benefit corporation organized and operating pursuant to the provisions of Section 1350 and seq. of the Public Authorities Law of the State of New York, all of whose members are appointed by the Governor of the State of New York, and thus the said Authority is within the requirements of Section 2879 of the Public Authorities Law; and

WHEREAS, said Section 2879 of the Public Authorities Law defines personal service contracts to mean the written agreement to provide a service including but not limited to a legal, accounting, management consulting, investment banking, planning, training, statistical, research, public relations, architectural, engineering, surveying or other personal services of a consulting, professional or technical nature for a fee, commission or other compensation by a person or persons who are not providing such service as officers or employees of a state agency or public corporation;

NOW, THEREFORE, BE IT RESOLVED, that the Port of Oswego Authority does hereby establish the following guidelines which detail the Authority's operative policy and instructions regarding the use, awarding, monitoring and reporting of procurement contracts.

**GUIDELINES FOR PROCUREMENT CONTRACTS**

**1. TITLE.** The following comprehensive guidelines detailing the operative policy and instructions of the Port of Oswego Authority and its subsidiary corporations herein collectively referred to as (the "Authority") regarding the use, awarding, monitoring, and reporting of procurement contracts, shall be known as "Guidelines for Procurement Contracts." They shall be referred to herein as the "Guidelines".

**2. DEFINITIONS.**

**A. Procurement Contract** - any written agreement for the acquisition of goods or services of any kind, in the actual or estimated amount of \$5,000.00 or more.

**B. Contract for Goods and Services** - any written agreement to provide a good or service (other than those hereinafter defined as personal services), pertaining to: vehicle or building operation and maintenance, office equipment and supplies, fuel and consumable liquids, printing, promotional materials, or any other similar item or items.

**C. Contract for Personal Services** - any written agreement to provide a service, including but not limited to legal, accounting, management consulting, investing, banking, planning, training, statistical, research, public relations, architectural,

engineering, surveying, or other personal services of a consulting, professional, or technical nature, for a fee, commission or other compensation by a person or persons not providing such services as an officer or employee of a state agency or public benefit corporation.

**D. Minority Business Enterprise -**

**I.** Any business enterprise, including a sole proprietorship, partnership or corporation that is:

- a. An enterprise in which at least fifty-one percent of the ownership of which is controlled by one or more minority group members or, in the case of a publicly owned business, at least fifty-one percent of the common stock or other voting interests of which is owned by one or more minority group members;
- b. An enterprise in which the minority ownership is real, substantial and continuing;
- c. An enterprise in which the minority ownership has and exercises the authority independently to control the day-to-day business decisions of the enterprise; and
- d. An enterprise authorized to do business in New York State, independently owned and operated, and not dominant in its field.

**II.** For the purpose of these Guidelines, a minority group member means a United States citizen or permanent resident alien who can demonstrate membership in one of the following groups:

- a. Black persons having origins in any of the Black African racial groups not of Hispanic origin;
- b. Hispanic persons of Mexican, Puerto Rican, Dominican, Cuban, Central or South American of either Indian or Hispanic origin, regardless of race;
- c. Asian and Pacific Islander persons having origins in any of the Far East, Southeast Asia, the Indian sub-continent or the Pacific Islands; or
- d. Native American persons having origins in any of the original peoples of North America.

**III.** For the purpose of these Guidelines, a women-owned business enterprise means a business enterprise, including a sole proprietorship, partnership or corporation which is:

- a. At least fifty-one percent owned by one or more United States citizens or permanent resident aliens who are women or, in the case of

a publicly-owned business, at least fifty-one percent of the common stock or other voting interests of which is owned by a United States citizen or citizens or a permanent resident alien or aliens who are women;

b. An enterprise in which the ownership interest of women is real, substantial and continuing;

c. An enterprise in which the women ownership has and exercises the authority to control independently the day-to-day business decisions of the enterprise; and

d. An enterprise authorized to do business in New York State, independently owned and operated, and not dominant in its field.

**3. INTENT.** It is the intent of the Authority that to the fullest extent practical, and except as otherwise provided for herein, the selection of procurement contractors shall be from the widest available selection of responsible procurement contractors for a particular good or service.

**4. RESPONSIBILITY FOR PROCUREMENT CONTRACTS.** The Executive Director of the Authority, or their duly appointed designee, has the overall day-to-day responsibility and oversight regarding the awarding and monitoring of procurement contracts. Personal service contractors shall be utilized in those areas where the Authority Board determines that such services may not reasonably be obtained by staff members of the Authority or its subsidiary corporations, or by officers or employees of another state agency or public corporation. In making such determination, facts such as timing, costs, qualifications, or the nature of the services to be rendered shall be taken into consideration.

## **5. REQUIREMENTS REGARDING THE SELECTION OF PROCUREMENT CONTRACTORS.**

### **A. Personal Services**

**I.** The selection of personal services contractors shall be on a competitive basis except that the Board may waive competition if it is in the best interest of the Authority for the Board to do so. The standard of "Best Interest of the Authority" may, but need not be, based upon one or more of the following criteria for the selection of personal services contractors:

- a. Confidentiality,
- b. Specialized expertise or unusual qualifications; or services obtainable from one source only,
- c. Historical relationship with the Authority or its subsidiary corporations, the continuation of which is in its or their best interest,
- d. Specialized knowledge,
- e. Geographical proximity to the Authority,
- f. Lack of responsible competition, in the sole opinion of the Authority, to perform the desired services,
- g. Nature, magnitude, or complexity of services required,

- h. Lack of Authority resources, support staff, specialized facilities or equipment,
- i. Lower cost,
- j. Short-term or infrequent need for services, or
- k. Selection which is necessary or convenient to the operations of the Authority or any of its subsidiary corporations.

II. Any contract involving services to be rendered over a period in excess of one year, shall require the approval of the Board by resolution, and an annual review of the contract by the Board.

III. A personal services contract shall require approval of the Board by resolution, when the amount thereof exceeds \$10,000.

IV. Legal services need not be awarded on a competitive basis.

V. A personal services contract over \$2,500.00 which is to be awarded on a non-competitive basis shall require board approval. Reasons for a non-competitive award should be stated in the approving motion or resolution.

VI. Personal services contracts of less than \$2,500.00 need not be awarded on a competitive basis nor approved by the Board unless for a period in excess of one year.

**B. Goods and Other Services**

I. Selection of contractors for goods and services other than personal services shall be made only on a competitive basis except as herein otherwise set forth. The level of competition and authorization shall depend upon the estimated or actual value of the good or service as follows:

<u>Level</u>	<u>Estimated or Actual Value</u>	<u>Required Level of Competition</u>	<u>Highest Authorization Level Required</u>
I	Up to \$500	Not Required	Supervisor of Develop. & Maint.
II	\$500 - 2,500	3 Quotations	Executive Director
III	\$2,500 - 25,000	3 Written Quotations	Executive Director
IV	\$25,000 and up	Public Bids	Board Resolution

**II. Competition may be waived:**

- a. On an emergency basis when the safety of life or property is involved. A written explanation of the nature of the emergency must accompany the purchase order/contract.
- b. When only one source is available. A written statement must accompany the purchase order/contract, explaining the need for sole source acquisition.

The level of approval required for such waivers of competition as set forth in subsections 2(a) and (b) herein shall be either General Manager or Executive Director within Levels II - IV above, and the Board of Directors for Level V.

- c. When public procurement arrangements are use, such as:
  - i. City, County or regional supply contracts
  - ii. Federal G.S.A. contracts
  - iii. State O.G.S. contracts
- d. Under a warranty, when the Authority may be required to obtain service from a manufacturer-designated entity.
- e. When the best interest of the Authority is clearly saved, as determined by the Executive Director or the Board.

**III.** Any contract for goods or services other than personal services, awarded for a period in excess of one year, shall require the approval of the Board by resolution, and an annual review of the contract by the Board.

**6. MINORITY AND WOMEN-OWNED BUSINESS ENTERPRISES (“MBE/WBE”)**

- A. Minority and women-owned businesses shall be given full opportunity to compete in all types of procurements contracts.
- B. Janitorial services have been identified as an area set aside for MBE/WBE bids, where practicable.
- C. In any procurement where an MBE submits a low bid which is equivalent to a bid from a non-MBE/WBE firm, the MBE/WBE firm, if determined possible, will be given preference.

**7. PROCEDURES FOR COMPETITIVE SELECTION - PERSONAL SERVICES.**

The procedures for competitive selection of personal services contractors when such method of selection is considered to be in the best interest of the Authority, are as follows:

- A. The Authority shall prepare a written statement containing a description of the

services, the reasons why they are required, and the required estimated schedule or duration of the services.

**B.** A request for proposals (“RFP”) shall whenever practicable and desirable be sent to three or as many more firms as are in the best interest of the Authority to assure competition, including any MBE firms selected to receive the RFP pursuant to authority MBE programs, unless there are less than three qualified firms or unless competition is waived as provided in the Guidelines.

**C.** The RFP shall describe the services to be performed, any competition dates or time requirements, MBE requirements, if applicable, and the criteria to be utilized by the Authority in evaluating proposals, and shall contain a requirement for a cost proposal and the date, time, and place when proposals must be received.

**D.** The Authority may select one or more proposers with which to negotiate after evaluation of the proposals received. The award shall be made to the proposer or proposers whose proposal(s) will be the most advantageous to the Authority, price, qualifications and other factors considered, using such evaluation criteria as the basis for the decision.

**E.** Architectural, Engineering and Survey Contracts.

**I.** In the procurement of such architectural, engineering and surveying services as the Authority determines should be received through the RFP process, the Authority shall evaluate current statements of qualifications and performance data. If desired, the Authority may conduct discussions with three or more professional firms regarding anticipated design concepts and proposed methods of approach to the assignment.

**II.** The Authority shall then comply with the provisions of Subparagraphs “A”, “B”, and “C” of Section 7 of these Guidelines.

**III.** The Authority shall negotiate a contract with the highest qualified professional firm for architectural and/or engineering services and/or surveying services at compensation which the Authority determines in writing to be fair and reasonable. In making this decision, the Authority shall take into account the estimated value of the services to be rendered, the scope, complexity, and professional nature thereof. Should the Authority be unable to negotiate a satisfactory contract with the professional firm considered to be the most qualified, at a fee it determines to be fair and reasonable, negotiations with the professional firm shall formally be terminated. The Authority shall then undertake negotiations with the second most qualified professional firm. Failing accord with the second most qualified professional firm, the Authority shall then undertake negotiations with the third most professional firm. Should the Authority be unable to negotiate a satisfactory contract with any of the selected professional firms in order of their competence and qualification, it shall continue negotiations in accordance with this subparagraph until an agreement is reached.

IV. The provisions of this subparagraph "3" shall apply only to engineering and/or architectural services and/or surveying services contracts in excess of twenty-five thousand dollars (\$25,000.00).

V. Contracts for engineering, architectural or surveying services involving lesser amounts may be entered into pursuant to the provisions of this section or any other applicable provisions of the Guidelines.

## **8. PROVISIONS TO BE CONTAINED IN ALL PROCUREMENT CONTRACTS.**

A. Procurement contracts shall set forth the nature, quantity, if applicable, and monitoring of work performed, the use of corporate supplies and facilities, the use of corporate personnel, and other provisions considered to be in the best interest of the Authority. All requirements of law shall be incorporated by reference in the Authority's Procurement contracts. Procurement contracts shall be awarded only to persons or firms deemed responsive to the Authority's Procurement documents as well as capable and responsible.

The following types of provisions shall be contained in all procurement contracts, except that any of the provisions listed which are inapplicable or unnecessary because of the nature or duration of the services or goods to be delivered, the location or locations where they are to be performed or the type of compensation being paid therefor need not be included. Any other terms deemed applicable may be added.

- I. Description of services
- II. Compensation
- III. Time for performance or date of completion
- IV. Liability of contractor or consultant; indemnification of Authority
- V. Reports of contractor or consultant
- VI. Ownership of plans, drawings, or other products of the performance of the services (professional services)
- VII. No assignments or subcontracts without the express written consent of the Authority
- VIII. Maintenance of records, accounts
- IX. Right of Authority to inspect and/or audit books and records of contractor or consultant (professional services)
- X. Insurance requirements
- XI. Termination
- XII. Monitoring of the performance of services
- XIII. Use of Authority supplies, facilities or property
- XIV. Use of Authority personnel
- XV. All provisions required to be included in Authority contracts by Federal, State, or local laws, ordinances, codes, rules or regulations, and
- XVI. Involvement of former officers or employees.

B. Contractor shall have the following responsibilities:

- I. To perform the contract in accordance with its terms;

**II.** To perform services required under a contract competently, efficiently, in a timely and first-class manner, at a reasonable cost and in a manner which is acceptable to the Authority, or to deliver goods or supplies in first-class condition, to the proper location, on a timely basis, and in a manner which is acceptable to the Authority; and

**III.** To cooperate fully with Authority personnel who are directing, monitoring, or supervising the delivery of services or goods, or who are assisting in the delivery thereof.

**9. INVOLVEMENT OF FORMER OFFICERS OR EMPLOYEES.** No procurement contracts shall be entered into with former officers or employees of the Authority except by a resolution adopted by a majority of the Members of the Board upon showing that such contract is in the best interest of the Authority, and then only to the extent permitted by Section 73 of the Public Officers Law, the Authority Code of Ethical Conduct concerning outside activities, and other applicable provisions of the law.

**10. PUBLICLY AVAILABLE REPORTS.** A publicly available report shall be prepared on not less than an annual basis, summarizing procurement activity by the Authority, including a listing of all contracts entered into, the process used to select such contractors, and the status of existing procurement contracts. For the purposes of such report, only contracts in the actual or estimated amount of \$5,000.00 or more and for at least one year in duration need be included.

**11. ANNUAL REPORT ON PROCUREMENT CONTRACTS.**

**A.** The Authority shall annually prepare and approve a report on procurement contracts which shall include the Guidelines, an explanation of the Guidelines, and any amendments thereto since the last annual report. Such report on procurement contracts may be a part of any other annual report that the corporation is required to make. For the purposes of this report, only procurement contracts in the actual or estimated amount of \$5,000.00 need be included.

**B.** Such report shall be submitted annually to the Division of the Budget and copies thereof to the Department of Audit and Control, the Senate Finance Committee and Assembly Ways and Means Committee.

**C.** Copies of the annual report are to be made available to the public upon reasonable request therefor.

## **12. THIRD PARTY RIGHTS; VALIDITY OF CONTRACTS**

**A.** These Guidelines are intended for the guidance of officers and employees of the Authority only, and nothing contained herein is intended or shall be construed to confer upon any person, firm or corporation any right, remedy, claim or benefit under, or by reason, of any requirement or provision hereof.

**B.** Nothing contained in the Guidelines shall be deemed to alter, affect the validity of, modify the terms of or impair any contract or agreement made or entered into in violation of, or without compliance with, the provisions of the Guidelines.

## **13. MISCELLANEOUS.**

**A.** Where applicable Federal, State, or local laws, ordinances, codes, rules, or regulations containing requirements which are in conflict with or impose greater obligations upon the Authority than these Guidelines, then such requirements shall take precedence over those contained herein.

**B.** Any specific provision of the Guidelines may be waived by the Chairman, Executive Director or President of the Authority or its subsidiary corporations, or such individuals as they may designate, but only under extraordinary circumstances. Any waivers of the Guidelines herein due to extraordinary circumstances shall be reported to the Port of Oswego Authority Board no later than the first monthly meeting following the waiver to allow the Board to certify the extraordinary circumstances are present and necessary.

**C.** The Authority shall not be precluded from adopting additional requirements relating to the matters covered by these Guidelines.

**14. EFFECTIVE DATE.** The Guidelines shall be effective as of the first day of April 1990, revised March 20, 2023.

Exhibit C  
Annual Meeting

**Port of Oswego Authority  
Property Disposition Policy  
Pursuant to Sections 2896 & 2897 of the Public Authorities Law**

In keeping with the policy of maintaining the highest standards of conduct and ethics and to operate in the most accountable and open manner, the Port of Oswego Authority (the "Authority") will, at all times, maintain adequate inventory controls and accountability systems for all Property (as such term is defined below) under its control. Furthermore, the Authority may Dispose (as such term is defined below) of Property in compliance with any applicable Law, Rule or Regulation (as such capitalized terms are defined below).

Failure to follow the provisions of this Property Disposition Policy will result in disciplinary action including possible termination of employment or dismissal from one's board or agent duties if warranted. Definitions (as utilized in the Port of Oswego Authority's Property Disposition Policy):

Contracting Officer shall mean the duly appointed individual serving as either the Executive Director or Supervisor of Development and Maintenance.

Dispose, Disposed, Disposal or Disposition shall mean the transfer of title or any other beneficial interest in personal(moveable) or real property in accordance with Section 2897 of the New York Public Authorities Law.

Law, Rule or Regulation: Any duly enacted statute, or ordinance or any rule or regulation promulgated pursuant to any federal, state or local statute or ordinance.

Property shall mean (a) personal property in excess of Five Thousand Dollars (\$5,000.00) in value; (b) real property; and (c) any other interest in such property, to the extent that such interest may be conveyed to another person for any purpose, excluding an interest securing a loan or other financial obligation of another party.

Operative Policy:

Inventory Controls and Accountability Systems

The Contracting Officer of the Authority shall be responsible for the Authority's compliance with this Property Disposition Policy and the supervision and control of all Property Disposed of by the Authority. In addition, the Contracting Officer shall have the responsibility to ensure the Authority operates in compliance with Article 9, Title 5-A of the New York Public Authorities Law, including creating and maintaining adequate inventory controls and accountability systems for all Property under the control of the Authority and periodically inventorying such property to determine which, if any, property should be Disposed of by the Authority. The Contracting Officer shall recommend to the Board of Directors any Property he/she deems suitable for Disposal.

Disposition of Property

Unless otherwise authorized by this Policy and approved by the Board of Directors, the Authority shall Dispose of Property for not less than fair market value ("FMV") by sale,

exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such terms and conditions as the Contracting Officer deems proper. Provided, however, that no disposition of real property, any interest in real property, or any other Property which because of its unique nature is not subject to fair market pricing shall be made unless an appraisal of the value of such Property has been made by an independent appraiser and included in the record of the transaction.

Unless otherwise authorized by this Policy, prior to disposing of Property or entering into a contract for the Disposal of Property, the Authority shall publicly advertise for bids for such Disposal or contract for Disposal. The advertisement for bids shall be made at such a time prior to the Disposal or contract for Disposal, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Property. Such advertisement shall include the date, time and place the bids will be publicly disclosed by the Authority. The Authority shall award the contract with reasonable promptness to the most responsible bidder whose bid, conforming to the invitation for bids, is most advantageous to New York State (the "State"), price and other factors considered; provided, however, that Authority reserves the right to reject all such bids when it is in the public interest to do so.

The Authority may Dispose of Property or enter into contracts for the disposal of Property via negotiation or public auction without regard to the two (2) paragraphs immediately above, but subject to obtaining such competition as is feasible under the circumstances, if:

1. The personal property involved is of a nature and quantity which, if Disposed of under the first two (2) paragraphs of this section, would adversely affect the state or local market for such Property, and the estimated FMV of such Property and other satisfactory terms of the Disposal can be obtained by negotiation;
2. The FMV of the Property does not exceed Fifteen Thousand Dollars (\$15,000.00);
3. Bid prices after advertising therefore are not reasonable, either as to all or some part of the Property, or have not been independently arrived at in open competition;
4. The Disposal is to the State or any political subdivision of the State and the estimated FMV of the Property and other satisfactory terms of the Disposal are obtained by negotiation;
5. The Disposal is for an amount less than the estimated FMV of the Property, the terms of such Disposal are obtained by public auction or negotiation, the Disposal of the Property is intended to further the public health, safety or welfare or an economic development interest of the State or a political subdivision of the State, including but not limited to, the prevention or remediation of a substantial threat to public health or safety, the creation or retention of a substantial number of job opportunities, or the creation or retention of a substantial source of revenues, and the purpose and terms of the Disposal are documented in writing and approved by resolution of the Board of Directors; or,
6. Such Disposal or related action is otherwise authorized by law. The Authority shall file an explanatory statement with the New York State Comptroller, the Director of the Division of Budget of the State of New York, the Commissioner of General Services of the State of New York and the Leadership of the New York State Legislature not less than ninety (90) days before the Authority Disposes of the Property if the Property is personal property in excess of Fifteen

Thousand Dollars (\$15,000.00), or real property that has a FMV in excess of One Hundred Thousand Dollars (\$100,000.00). When the Property is Disposed of by lease (or exchange), then the Authority shall file an explanatory statement when the Property is real property leased for a term of five (5) years or less with an estimated fair annual rent exceeding One Hundred Thousand Dollars (\$100,000.00) in any given year, real property leased for a term greater than five (5) years with an estimated fair annual rent exceeding One Hundred Thousand Dollars (\$100,000.00) for the entire lease term; or, any real property or real and related personal property Disposed by exchange, regardless of value, or any property any part of the consideration for which is real property.

## Reporting Requirements

### Annual Report

The Corporation shall publish, at least annually, an Annual Report (the "Annual Report") listing all Property consisting of real property of the Authority. In addition, the Annual Report shall include a list and full description of all Property consisting of real and personal property Disposed of during such period covered by the Annual Report. The Annual Report shall include the price received by the Corporation for the Property, in addition to the name of the purchaser for all such Property sold by the Corporation during such period covered by the Annual Report.

The Corporation shall deliver copies of the Annual Report to the New York State Comptroller, the Director of the Division of Budget of the State of New York, the Commissioner of General Services of the State of New York and the New York State Legislature, and to the extent practicable, post such Annual Report on its website.

Property Disposition Policy Consistent with Article 9, Title 5-A of the Public Authorities Law, the Authority shall review and approve this Property Disposition Policy annually by resolution of the Board. On or before June 30 of each year, the Corporation shall file with the New York State Comptroller a copy of its Property Disposition Policy, including the name of the Contracting Officer appointed by the Authority. Upon such filing with the Comptroller, the Authority shall post its Property Disposition Policy on its website.

Exhibit D  
Annual Meeting

**PORT OF OSWEGO AUTHORITY  
INVESTMENT POLICY  
PURSUANT TO SECTION 2925 OF THE PUBLIC AUTHORITIES LAW**

**I. SCOPE**

This investment policy applies to all moneys and other financial resources available for investment on its own behalf or on behalf of any other entity or individual.

**II. OBJECTIVES**

The primary objectives of the Authority's investment activities are, in priority order:

- to conform with all applicable federal, state and legal requirements (legal)
- to adequately safeguard principal (safety)
- to provide sufficient liquidity to meet all operating requirements (liquidity)
- to obtain a reasonable rate of return (yield)

**III. DELEGATION OF AUTHORITY**

The governing Board's responsibility for administration of the investment is delegated to the Executive Director, who shall establish an adequate internal control structure to provide a satisfactory level of accountability based upon a database or records incorporating description and amounts of investments, transaction dates and other relevant information, and regulate the activities of subordinate employees.

**IV. PRUDENCE**

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Port of Oswego Authority to govern effectively.

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

**V. DIVERSIFICATION**

It is the policy of the Port of Oswego Authority to diversify its deposits and investments by financial institution, by investment instrument and by maturity scheduling.

## **VI. INTERNAL CONTROLS**

The Executive Director is responsible for establishing and maintaining an internal control structure to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization, recorded properly and are managed in compliance with applicable laws and regulations.

## **VII. DESIGNATION OF DEPOSITORIES**

The banks and trust companies authorized for the deposit of moneys up to the following maximum amounts are:

Depository Name	Maximum Amount
Key Bank	-
Pathfinder Bank	FDIC insured limit
NBT Bank	FDIC insured limit

## **VIII. COLLATERALIZING OF DEPOSITS**

In accordance with the provisions of the Public Authorities Law Section 2925, all deposits with the Port of Oswego Authority, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured:

1. By pledge of "eligible securities" with aggregate "market value" or provided by Public Authorities Law Section 2925.
2. By an eligible "irrevocable letter of credit" issued by a qualified bank other than the bank with the deposits in favor of the Authority for a term not to exceed ninety (90) days with an aggregate value equal to 140% of the aggregate amount of deposits and the agreed upon interest, if any. A qualified bank is one whose commercial paper and other unsecured short-term debt obligations are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization or by a bank that is in compliance with applicable federal minimum risk-based capital requirements.
3. By an eligible surety bond payable to the Authority for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

## **IX. PERMITTED INVESTMENTS**

As Authorized by Public Authorities Law Section 2925, the Port of Oswego Authority authorizes the Executive Director to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts
- Certificates of deposit
- Money market deposit accounts
- Obligations of the United States of America
- Obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America
- Obligations of the State of New York

All investment obligations shall be payable or redeemable at the option of the Port of Oswego Authority within such times as the proceeds will be needed to meet expenditures for purposes for which moneys were provided and, in the case of obligations purchased for the proceeds of bonds or notes, shall be payable or redeemable at the option of the Port of Oswego Authority within two (2) years of the date of purchase.

#### **X. AUTHORIZED FINANCIAL INSTITUTIONS AND DEALERS**

The Port of Oswego Authority shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments which can be made with each financial institution or dealer. All financial institutions with which the local government conducts business must be credit worthy. Banks shall provide their most recent Consolidated Report of Condition (Call Report) at the request of the Authority or the Authority can access them at [www.FFIEC.gov](http://www.FFIEC.gov). Security dealers not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers. The Executive Director is responsible for evaluating the financial position and maintaining a listing of proposed depositories, trading partners and custodians. Such listing shall be evaluated at least annually.

Exhibit E  
Annual Meeting

**PORT OF OSWEGO**  
AUTHORITY



**MISSION STATEMENT  
and  
KEY PERFORMANCE INDICATORS**

The mission of the Port of Oswego Authority is to serve as an economic catalyst in the *Central New York Development Council District Region* by providing diversified and efficient transportation services and conducting operations in a manner that promotes regional and international growth and development while being mindful of our responsibility to serve as a steward of the environment.

Adopted – September 28, 2011

Revised – March 8, 2017

**Key Performance Indicators**

1. Increase in revenue tons shipped by water through the Port of Oswego.
2. Increase in labor hours.
3. Increase in activity of intermodal rail transportation for Central New York.
4. Maximize marina activity through increases in slip rental, transient movement, and fuel sales.
5. Be a center of excellence in efficiency and safety.
6. Maximize Port revenues and contribute a positive economic impact for New York State.

The Port of Oswego Authority shall actively participate in Article 15-A and encourage the participation by minority group members and women with respect to state contracts.

Exhibit F  
Annual Meeting



## **CONFLICT OF INTEREST POLICY PURSUANT TO SECTION 2824(7) OF THE PUBLIC AUTHORITIES LAW**

### **Conflicts of Interest - Definition**

A conflict of interest is a situation in which the financial, familial, or personal interests of a director or employee come into actual or perceived conflict with their duties and responsibilities with the Port of Oswego Authority ("POA").

Perceived conflicts of interest are situations where there is the appearance that a board member and/or employee can personally benefit from actions or decisions made in their official capacity, or where a board member or employee may be influenced to act in a manner that does not represent the best interests of the authority. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a board member may have a conflict. The appearance of a conflict and an actual conflict should be treated in the same manner for the purposes of this Policy.

Board members and employees must conduct themselves at all times in a manner that avoids any appearance that they can be improperly or unduly influenced, that they could be affected by the position of or relationship with any other party, or that they are acting in violation of their public trust. While it is not possible to describe or anticipate all the circumstances that might involve a conflict of interest, a conflict of interest typically arises whenever a director or employee has or will have:

- A financial or personal interest in any person, firm, corporation or association which has or will have a transaction, agreement or any other arrangement in which the authority participates.
- The ability to use their position, confidential information or the assets of the POA, to their personal advantage.

- Solicited or accepted a gift of any amount under circumstances in which it could reasonably be inferred that the gift was intended to influence them, or could reasonably be expected to influence them, in the performance of their official duties or was intended as a reward for any action on their part.
- Any other circumstance that may or appear to make it difficult for the board member or employee to exercise independent judgment and properly exercise their official duties.

### **Outside Employment of Authority's Employees:**

No employee may engage in outside employment if such employment interferes with their ability to properly exercise their official duties with the authority.

### **PROCEDURES**

#### **Duty to Disclose:**

All material facts related to the conflicts of interest (including the nature of the interest and information about the conflicting transaction) shall be disclosed in good faith and in writing to the Governance Committee and/or the Ethics Officer. Such written disclosure shall be made part of the official record of the proceedings of the authority.

#### **Determining Whether a Conflict of Interest Exists:**

The Governance Committee and/or Ethics Officer shall advise the individual who appears to have a conflict of interest how to proceed. The Governance Committee and/or Ethics Officer should seek guidance from counsel or New York State agencies, such as the Authorities Budget Office, State Inspector General or the NYS Commission on Ethics and Lobbying in Government when dealing with cases where they are unsure of what to do.

#### **Recusal and Abstention:**

No board member or employee may participate in any decision or take any official action with respect to any matter requiring the exercise of discretion, including

discussing the matter and voting, when they know or have reason to know that the action could confer a direct or indirect financial or material benefit on themselves, a relative, or any organization in which there is an interest. Board members and employees must recuse themselves from deliberations, votes, or internal discussion on matters relating to any organization, entity or individual where their impartiality in the deliberation or vote might be reasonably questioned, and are prohibited from attempting to influence other board members or employees in the deliberation and voting on the matter.

**Records of Conflicts of Interest:**

The minutes of the authority's meetings during which a perceived or actual conflict of interest is disclosed or discussed shall reflect the name of the interested person, the nature of the conflict, and a description of how the conflict was resolved.

**Reporting of Violations:**

Board members and employees should promptly report any violations of this policy to their supervisor, or to the public authority's ethics officer, general counsel or human resources representative in accordance with the authority's Whistleblower Policy and Procedures.

**Penalties:**

Any director or employee that fails to comply with this policy may be penalized in the manner provided for in law, rules or regulations.

Exhibit G  
Annual Meeting

# **BY-LAWS OF THE PORT OF OSWEGO AUTHORITY**

**Oswego, New York**

## **ARTICLE VI**

**Subsection 6.07 General Counsel.** The General Counsel shall be the chief legal officer of the POA and the Staff Officers, and shall: (a) advise and render opinions to the Directors and Staff Officers of the Authority as to all legal matters relating to the administration, operations and financing of the Authority, and as to the laws governing the programs of the Authority; (b) draft, examine and approve as to legal compliance all forms, contracts or other documents necessary for all phases of the Authority's work or purposes; (c) coordinate with and assist bond counsel in the preparation of all documents related to the sale of the Authority's obligations and the investment of proceeds; (d) exercise such other powers and perform such other duties as the Board of Directors and the Executive Director may determine.

Exhibit H  
Annual Meeting

# **BY-LAWS OF THE PORT OF OSWEGO AUTHORITY**

**Oswego, New York**

## **ARTICLE V Section 5.01 - Officers**

**Subsection 5.01-1 Duties of the Chair.** The Chair shall (1) preside at all meetings of the POA, (2) communicate to the Executive Director and, where appropriate, executive staff, the policies of the POA established by the Board, (3) be responsible for advancing the mission and promoting to the general public the objectives of the POA and (4) perform other duties as requested by the Board. The Chair shall appoint the Standing Committees of the POA. The Chair will be responsible for the direct oversight of the Executive Director.

**Subsection 5.01-2 Duties of the Vice-Chair.** The Vice-Chair shall perform the duties of the Chair in the event the office of Chair is vacant, or in the event that the Chair is unable to perform such duties by reason of illness, disability or absence. The Vice-Chair may be requested by the Chair and/or the Board to assume additional responsibilities, as needed.

**Subsection 5.01-3 Duties of the Secretary/Treasurer.** The Secretary/Treasurer shall (1) sign board resolutions and other board documents requiring such signature; (2) maintain original and copies of official POA Board documents (e.g. minutes of meetings, agreements, contracts, etc.); (3) oversee the proper and legal mailing of notices to the POA Directors and the Executive Committee; (4) ensure that minutes of meetings are correct and distributed to members in a timely manner, (5) be an official co-signatory of documents requiring two signatures (e.g., checks); (6) assist the Executive Director in the management, review, and administration of finances and fiscal matters of the organization; (7) be a member of the Audit Committee.