

OGDENSBURG BRIDGE & PORT AUTHORITY
FINANCE COMMITTEE MEETING
THURSDAY, JANUARY 9, 2020

A meeting of the Finance Committee of the Ogdensburg Bridge and Port Authority was held in the boardroom of the Administration Building on Thursday, January 9, 2020 at 3:30 PM.

The following were present:

Christopher B. T. Coffin, Committee Chair
Vernon D. Burns, Board Chair
David D. King, Member
Joseph G. Russo, Chief Financial Officer
Steven J. Lawrence, Director of Operations
John A. Rishe, Director of Commercial & Industrial Development
Fariha Qudsi, Accounting Manager
Stephanie L. Saracco, Airport Manager

Committee Chair Coffin called the meeting to order at 3:30 PM.

I. Business Items

1. November 2019 Financials. There was a brief discussion of the November 2019 Financials. Chief Financial Officer Joseph G. Russo noted that the Authority's payables are the lowest that they have been in a long time. Board Chair Vernon D. Burns suggested that more be done to ask the State to forgive the repayment of the \$75,000 for the Bridge. The Committee agreed that this course of action should be taken. Chief Financial Officer Joseph G. Russo suggested that the State be contacted regarding refinancing options. Committee Chair Christopher B. T. Coffin agreed that this should be pursued, but that staff would have to take the lead role.
2. Accounting Performance improvement Update. Not discussed.

On a motion by Vernon D. Burns, seconded by David D. King, the meeting adjourned at 4:00 PM.



Christopher B. T. Coffin
Finance Committee Chairperson