

**OGDENSBURG BRIDGE & PORT AUTHORITY**  
**FINANCE COMMITTEE MEETING**  
**MONDAY, OCTOBER 25, 2021**

A meeting of the Finance Committee of the Ogdensburg Bridge and Port Authority was held in the boardroom of the Administration Building on Monday, October 25, 2021 at 4:00 PM.

The following were present:

David D. King, Member  
Vernon D. Burns, Board Chair  
Steven J. Lawrence, Executive Director  
Patricia A. Nisco, Chief Financial Officer

ABSENT: Christopher B. T. Coffin, Committee Chair

Board Secretary King called the meeting to order at 4:02 PM.

I. Business Items

1. September 2021 Financials. The September 2021 Financials were discussed.

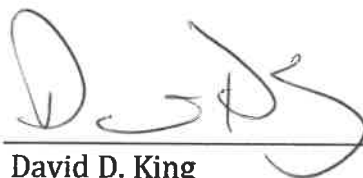
Chief Financial Officer Patricia A. Nisco stated that Accounts Receivable is 90% current or 1-30 days. Accounts Receivable is 95% at 31-60 days, with very few vendors sitting at 90 days. David D. King asked about the MALSF project.

Executive Director Steven J. Lawrence stated that the project is almost complete but there was an issue with one of the wires. Payment will be withheld until the project is finished. Chief Financial Officer Patricia A. Nisco reported that Bridge revenue is still mostly from truck traffic. Airport revenue is up. The invoice to the Railroad should be going out soon. Salary expenses for the Bridge are up a small amount because the seasonal workers started earlier than usual. Legal expenses are below budget at 42%, Airport salary is at 69% of budget because the budget called for a position to be eliminated but it was kept in the end. LEO

expenses are at 82% of the budget but the budget was created before the agreement was made. Also, the City has been billing for more hours than the agreement calls for. Staff is still waiting for an explanation on these invoices. Board Chair Vernon D. Burns inquired if staff has to stay late when the EAS flight is late. Executive Director Steven J. Lawrence answered that a maintenance person has to stay, resulting in overtime. Vernon D. Burns asked that a letter be sent to the Essential Air Service provider, suggesting that a friendly gesture to the Authority could be to spend additional advertising money, to offset increased expenditures on overtime. Chief Financial Officer Patricia A. Nisco reported that Duty Free has submitted a \$50,000 payment, which was reduced from \$75,000. Ms. Nisco suggested that the Authority go out for an RFP when the lease expires. Executive Director Steven J. Lawrence and Chief Financial Officer Patricia A. Nisco have begun preparing the 2022-2023 budget and will have something for the Board to review at the next meet.

On a motion by Vernon D. Burns, seconded by David D. King, the meeting adjourned at 4:29

PM.

A handwritten signature in black ink, appearing to read 'D. King', written over a horizontal line.

David D. King  
Secretary