

**OGDENSBURG BRIDGE & PORT AUTHORITY**  
**FINANCE COMMITTEE MEETING**  
**MONDAY, JULY 31, 2023**

A meeting of the Finance Committee of the Ogdensburg Bridge and Port Authority was held in the boardroom of the Administration Building on Monday, July 31, 2023 at 4:00 PM.

The following were present:

David D. King, Committee Chair  
Vernon D. Burns, Board Chair  
Steven J. Lawrence, Executive Director  
Patricia A. Nisco, Chief Financial Officer  
Anthony Adamczyk, Director of Economic Development  
Charlie Garrelts, Airport Manager

ABSENT: James D. Chase, Director of Operations

Committee Chair, David D. King, called the meeting to order at 4:01 PM.

I. Business Items

a. June 2023

- Chief Financial Officer, Patricia A. Nisco, started with the Statement of Financial Position, and reported that the Regular Accounts Receivable are at \$319,763 and holding steady at 90% of the open A/R is either current or 1 - 30 days. The Accounts Payable have been split out into Regular, AEAS, Retirement, and Project. The retirement bill isn't available yet, but the estimate has been created. Out of the Project Accounts Payable, \$104,789 has been paid to one of the project vendors to see what the reimbursement process for this project will entail. Of the top five Accounts Payable vendors, only the fuel and health plan were paid in July. With three payrolls in August, the finance office is being cautious with regards to payable payments this month.
- Chief Financial Officer, Patricia A. Nisco, moved on to the Budget to Actual, and reported the fuel sales deficit under income will continue to be there as no fuel was purchased by the AEAS airline in May. It will take some time to recuperate that

income. AEAS income is under budget because the June invoice was not posted until July. There is a small deficit under the Industrial Park revenue that is being reviewed as it isn't clear what is causing it. Under Bridge Maintenance Expense, there is some safety training that may need to be moved to the Airport as it was provided by the same company that has done safety training for the Airport in the past. The Maintenance Expenses for the Marine Terminal have gone down a little bit since last month.

- Chief Financial Officer, Patricia Officer, moved on to the Cash Flow Report for July to December 2023, and reported it is anticipated that some of the reimbursement for the grant portion of the capital expenses in August. Everything else is remaining fairly steady.

## II. Other Such Matters

Chief Financial Officer, Patricia A. Nisco, reported that she and Executive Director, Steven J. Lawrence; Director of Economic Development, Anthony Adamczyk; Board Chair, Vernon D. Burns; and Board Vice Chair, Megan J.M. Whitton, had the opportunity to go to Syracuse and meet with members of the Governor's office last week to have an initial discussion about budget deficit and will continue deficit conversations during the Governor's Office call next week. The plan is to move forward with a document highlighting the concerns with the budget.

On a motion by Board Chair, Vernon D. Burns, seconded by David D. King, the Finance Committee Meeting adjourned at 4:12 PM.

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David D. King  
Finance Committee Chairperson