

**OGDENSBURG BRIDGE & PORT AUTHORITY**  
**FINANCE COMMITTEE MEETING**  
**THURSDAY, JANUARY 11, 2024**

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 11, 2024 at 4:15 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  
James D. Chase, Director of Operations  
Charlie Garrelts, Airport Manager

ABSENT:

Committee Chair, David D. King, called the meeting to order at 4:30 PM.

I. Business Items

a. November 2023 Financials

- Chief Financial Officer, Patricia A. Nisco, started with the Statement of Financial Position and reported that the Accounts Receivable Regular is at \$199,657, with a 97% current or 1–30-day rate. Open AEAS spans two months which represents the timing between proving payment has been received, submitting reimbursement request and receiving the reimbursement. Accounts Payable Regular is at \$581,049, of that \$345,000 can be attributed to five vendors. Progress continues on making payments, 61-90 days was just paid. In December, the NYSLRS bill will be seen in Accounts Payable.
- A conscious decision has been made to only send \$50,000 to Tompkins vs. the previous \$75,000. The additional funds are used to keep the compensating balance above its required limit. There will still be additional funding of the compensating balance, just not as much as before.

- Chief Financial Officer, Patricia A. Nisco, moved on to the Budget to Actual and reported that other than the fuel sales, income is coming in fairly well. A majority of the expense lines are under budget; however, most are deferred expenses. The overage in Bridge Maintenance Expense is the boiler repair that was not in the budget. The Airport Maintenance Expense overage is due to the runway striping, which was not budgeted, and the emergency AWOS repairs. The overage in Airport General expenses can be attributed to the increase in Airport Liability Insurance, the new software package requested by the new Airport Manager and the recruitment costs to secure the new Airport Manager. Industrial Park Maintenance Expenses are slightly over budget and can be allocated to repairs in Buildings one, three and four. The unbudgeted Free Trade Zone expenses and the under estimated Industrial Park insurance led to a small excess in Industrial Park General Expenses. The Marine Terminal Maintenance Expense includes the unanticipated repair to the scale; the unbudgeted loader rental; and the repairs to the Hyundai and CAT loaders. The legal expense under the Marine Terminal represents the cost for the ILA grievance.
- Chief Financial Officer, Patricia A. Nisco, moved on to the Cash Flow November 2023 – April 2024. Moving into the 2024-2025 Fiscal Year, with April, salaries and wages, and associated payroll taxes and benefits will be increasing with the mandated union CBA raises and benefits. Bridge Maintenance is pretty much done for the year, but will pick up again in March or April. Airport Law Enforcement is staying steady between \$21,000 and \$23,000; and assumed weather impediments are reflected in a reduction in AEAS income/expense.
- Board Chair, Vernon D. Burns, asked by the February Grant Portion / Capital Expense is so much higher than the other months. Executive Director, Steven Lawrence, stated that construction is starting and the GSE building project has started.

b. Review of 2022 – 2023 Audits

Chief Financial Officer, Patricia A. Nisco, reviewed the 2022-2023 OBPA and PFC (Passenger Facility Charge) Audits for the Finance Committee.

II. Other Such Matters

None.

On a motion by Board Chair, Vernon D. Burns, seconded by David D. King, Finance Committee Chair, the Finance Committee Meeting adjourned at 4:43 PM.

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David D. King  
Finance Committee Chairperson