

OGDENSBURG BRIDGE & PORT AUTHORITY
FINANCE COMMITTEE MEETING
MONDAY, JANUARY 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, January 25, 2021 at 4:00 PM.

The following were present:

Christopher B. T. Coffin, Committee Chair
Vernon D. Burns, Board Chair
David D. King, Member
Steven J. Lawrence, Interim Executive Director
Patricia A. Nisco, Chief Financial Officer
Stephanie L. Saracco, Airport Manager

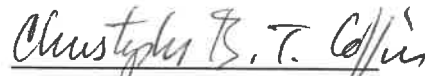
Committee Chair Coffin called the meeting to order at 4:01 PM.

I. Business Items

1. December 2020 Financials. There was a brief discussion of the December 2020 Financials. Chief Financial Officer Patricia A. Nisco reported that the Authority does not have to repay the Payroll Protection Program (PPP) funds that were received last year. The application for the 2021 PPP has already been submitted. Approximately \$1 million more in CARES Act funding is expected. Interim Executive Director Steven J. Lawrence stated that the financials are in better shape than expected and that the second round of PPP will be very beneficial heading into the Spring. Finance Committee Chair Christopher B. T. Coffin requested that the Board be advised in advance of any major financial difficulties. Airport Manager Stephanie L. Saracco reported that there is still no word regarding the Essential Air Service, but that she expects to hear from the

FAA soon. David D. King suggested that, as more people are vaccinated against Covid-19, some targeted ads may be placed for the airport.

On a motion by Vernon D. Burns, seconded by David D. King, the meeting adjourned at 4:25 PM.


Christopher B. T. Coffin
Finance Committee Chairperson