

**OGDENSBURG BRIDGE & PORT AUTHORITY**  
**FINANCE COMMITTEE MEETING**  
**THURSDAY, SEPTEMBER 26, 2019**

A meeting of the Finance Committee of the Ogdensburg Bridge and Port Authority was held in the boardroom of the Administration Building on Thursday, September 26, 2019 at 3:00 PM.

The following were present:

Christopher B. T. Coffin, Committee Chair  
Wade A. Davis, Executive Director  
Steven J. Lawrence, Director of Operations  
John A. Rishe, Director of Commercial and Industrial Development  
Fariha Qudsi, Accounting Manager  
Stephanie L. Saracco, Airport Manager

Committee Chair Coffin called the meeting to order at 3:12 PM.

I. Business Items

1. Internal Control Audit Status/Update. Committee Chair Coffin stated that these measures don't need to be reviewed on a monthly basis. Executive Director Wade A. Davis stated that insurance certificates had fallen out of date and that Accounting was working to update that.
2. August 2019 Financials. Accounting Manager Fariha Qudsi reported on the August 2019 Financials. Christopher B. T. Coffin asked why there was such a large difference in Accounts Receivable this year, compared to the same time last year. Fariha Qudsi replied that the Border Station account has been merged with the Authority's account. Executive Director Wade A. Davis added that Accounts Receivable reports fluctuate with the wind projects and salt ships. Vernon D. Burns asked if money is being set aside for maintenance costs at the Border Station. Executive Director Wade A. Davis stated that this is not the practice. He

explained that Director of Operations Steven J. Lawrence has a list of improvements that need to be addressed according to the lease. Executive Director Wade A. Davis requested that progress on this list be reported on regularly at Facilities Committee meetings.

Executive Director Wade A. Davis stated that there was a need for an Executive Session to discuss the proposed sale of real property. On a motion by Vernon D. Burns, seconded by Christopher B. T. Coffin, the meeting moved into Executive Session at 3:35 PM. On a motion by Vernon D. Burns, seconded by Christopher B. T. Coffin, the meeting resumed at 3:58 PM. Committee Chair Christopher B. T. Coffin stated that there was no action to take out of Executive Session. On a motion by Vernon D. Burns, seconded by Christopher B. T. Coffin, the meeting adjourned at 3:58 PM.

  
Christopher B. T. Coffin  
Finance Committee Chairperson