



NOTICE OF
REGULAR MEETING OF
CONNECTICUT PORT AUTHORITY
FINANCE COMMITTEE

Date: Tuesday, February 18, 2025

Time: 10:00 AM

Location: VIRTUAL

Zoom link was provided.

**Please Note: In addition to the minutes below, an audio recording of this meeting can be found on the Authority's website at <https://ctportauthority.com/governance/>*

Committee Attendance

Finance Committee: Co-Chair Tom Patton; John Johnson; Paul Whitescarver; Gaffney Feskoe; Paul Hinsch; Doug Dalena; Co-Chair David Kooris

Absent: N/A

CPA Staff/Other: Michael O'Connor; Fayola Haynes; Jill Dowling-Moreno

DRAFT MINUTES

1. Call to Order

Co-Chair Tom Patton called the meeting to order at 10:07am.

2. Approval of January 21, 2025 Finance Committee Meeting Minutes

Motion by John Johnson, seconded by Paul Hinsch. So, VOTED with NO opposed and NO abstentions.

Tom Patton noted that David Kooris had joined and was in attendance for the vote.

3. Public Comment

None

4. Financial Update

(Begins at 2:52 of the audio recording)

Finance Director Fayola Haynes presented the Authority's Finance Report for the seven (7) months ended January 31, 2025. This included the Balance Sheet, Statement of Revenue & Expenditure, Statement of Cash Flows, HDA Activity along with the SHIPP Grant & other fund balances.

John Johnson asked if the line item for DOT/CORE appropriation for payroll would be eliminated from the report for the next cycle and Fayola Haynes confirmed that it was not included in the Governor's budget. John Johnson asked about the line item for communications/outreach/ sponsorship under contractual services and Fayola Haynes noted that most of that amount is for the contribution to ILA training.

Tom Patton asked about assessable revenue and Michael O'Connor noted that he will be meeting with Gateway/Enstructure and will include this in the discussion.

John Johnson asked about the line item for insurance for State Pier and Fayola Haynes confirmed it is Connecticut Port Authority's share of the marine general policy.

David Kooris asked about revenue changes in stevedoring and dockage and wharfage. Paul Whitescarver addressed the question. Michael O'Connor noted that he will include that in the discussion with Gateway/Enstructure.

Fayola Haynes noted a typo correction under HDA escrow interest and that it should be listed as of January 31, 2025. Paul Whitescarver asked how much was being held back from paying Kiewit and Fayola Haynes noted it is \$7.1M. Paul Whitescarver noted a few requests for payment have been withheld until the issues with the toe wall and south wall are resolved. Michael O'Connor noted the work that Kiewit is continuing to do, and he noted he has a meeting scheduled with Moffatt & Nichol, and a meeting scheduled with AECOM senior leadership. He noted the meetings and discussions he's had with Kiewit and AECOM. He also noted a potential project financial audit.

5. **Old Business**

(Begins at 19:25 of the audio recording)

Michael O'Connor provided a brief update regarding the EPA Clean Ports grant.

6. **New Business**

(Begins at 20:31 of the audio recording)

Michael O'Connor provided a brief update regarding hiring for the Maritime Development Manager position. Tom Patton requested the resume and Michael O'Connor noted that it would be provided to the Board.

7. **Adjournment**

(Begins at 22:39 of the audio recording)

Motion to adjourn made by John Johnson, seconded by Gaffney Feskoe. Meeting adjourned at 10:30am.