

BOARD OF DIRECTORS MEETING
August 10th, 2021, 4:00pm
Kavanagh Room

DIRECTORS IN ATTENDANCE:

Sylvie Gerbasi	Gerard Shaw
Lindsey MacIntosh	Dan MacDonald
Greg Delaney	Alyssia Jeddore (phone)

Regrets: James Kerr, Richard Paul

Others:

Marlene Usher, CEO
Nicole MacAulay, Recording Secretary

1. CALL TO ORDER

Marlene Usher asked for nominates for chair of the board. Sylvie to remain as treasurer. No candidates came forward and James Kerr (not present) had agreed to put his name forward.

Motion: James Kerr to be elected as chair. Moved By Sylvie Gerbasi, Seconded by Greg Delaney.

In absence of the board chair, Marlene Usher agreed to chair the meeting and called the meeting to order at 4:06pm.

2. APPROVAL OF AGENDA

Moved by Sylvie Gerbasi, Seconded by Greg Delaney

3. APPROVAL OF MINUTES

Moved by Sylvie Gerbasi, Seconded by Greg Delaney

4. Business Arising

4.1 Fisherman's Cove-CBCL Presentation

Richard Morykot, CBCL presented on the \$6.2 million project.

Fisherman's Cove pricing was provided to the board, and further discussion was had about the merits of the project. The project requires board approval and then the port will be seeking CBRM Council's approval.

Marlene Usher to bring back the financing plan to a future board meeting. A discussion was held that Fisherman's cove and Liberty Emporium be seen as one project, not two as previously discussed. Port will send all information to the board on costs and design. Paul Carrigan to present to the board at next meeting on the feasibility of the operations for these projects.

Marlene Usher seeking a motion to proceed with seeking funding and to present these projects to CBRM council.

Motion moved by Sylvie, Seconded by Lindsey MacIntosh.

4.2 Liberty Emporium-

Discussed in 4.1 to include Liberty Emporium and Fishermen's Cove as one project.

4.3 Cruise Update- Resumption activity and bookings

Marlene provided a verbal cruise update noting that the port is focusing on cruise resumption starting in May, 2022. Lots of preparation underway via Atlantic Canada Cruise Association, Association of Canadian Port Authority Cruise Committee and with cruise consultant, Loannis Bras and also with Aquila Center for Cruise Excellence. These initiatives will prepare the destination for cruise resumption.

5. Solar Cooperative-

PSDC is involved with this Cooperative with a view of greening part of the port operations. This solar opportunity is financed by government and is low cost to the Port. Future revenues may accrue to the Port. It is considered low risk and beneficial to the Port. The Solar Cooperative initiative is a federally funded program which is being led by the Verschuren Center, more details to come on the exact plan. Environmentally friendly initiatives are important to the board and further information will be brought forward.

Motion: To approve that the PSDC become a member of the solar cooperative. Marlene Usher to send letter of intent to Verschuren Center.

Motion made by Sylvie Gerbasi, Seconded by Dan MacDonald

6. Novaport Update

Marlene advised that good progress is being made on the Container project. As of late there has been no movement from G & W on rail. Marlene would like to have Albert come to present to the board so board members can ask questions directly. The board agreed on the importance of meeting with Albert. The Port of Sydney is involved in advocacy and promotion of Novaport as is the case with all other harbour developments such improving service options.

A local steering committee for this project is comprised of three councillors, CAO, and CB Partnership.

7. Navigation Aids Update

Announcement came out on July 16th, 2021, investment of \$4.5 million into Sydney Harbour. Harbour was dredged in 2012, however the pilots are taking in ships based on original depth. Marlene and the Nav Aids Committee met with the Coast Guard monthly for 1.5 years. Last week the coast guard advised they would be funding the project and taking over the file and the committee will assist as required. The Port is committed financially to a simulation exercise (as previously approved by the board).

8. FINANCIAL

Balance Sheet Assets March 31, 2021, \$500,000 transferred money over from the trust fund to help fund deficit. Reserve for land \$200,000 still exists from prior board approval to acquire the land near the rail corridor. Genesee and Wyoming seem to be waiting for the resolution of the Nickerson Land.

Income Statement- Ahead by \$90,000 from budgeted revenue due to some government revenues, and increased berthage. Events will increase as covid restrictions are eased.

Holding expenses in line, professional fees are higher due to CBCL project

9. CRA Remittance

Sylvie Gerbasi advised that the CRA Remittance is up to date.

10. IN CAMERA

11. **ADJOURNMENT**

MOTION: Made by Gerard Shaw to adjourn at 5:20pm.

Respectfully submitted,

Marlene Usher, CEO
Port of Sydney Development Corporation