

Riverport Board Meeting Agenda

April 24, 2025

Agenda

1. Opening Prayer
2. Welcome, Public Comments
3. Review/Approve Minutes
February 27, 2025 Board Meeting
4. Business Update
 - Safety / Maintenance
 - Miscellaneous
 - Grant Projects
 - Master Plan
 - Tonnage Report
5. Executive Session
6. Approve Summary YTD Income Statement and March 2025 Balance Sheet
7. New Business
 - Meeting schedule 2025
 - May – Finalize reviews and compensation adjustments
 - June 26, 2025 – Board approval of reviews, compensation adjustments and Budget
 - August 28, 2025
 - October 23, 2025
 - December 11, 2025
8. Adjourn

Henderson County Riverport Authority
Board Minutes
February 27, 2025

Members present: Alan Powell, Chip Williams, Tony Krampe, Ben Johnston, Erick Dalton
Advisory Members Present: Paul Blanford, Aaron Meuth

Prayer

Tony opened the meeting with a prayer.

Previous Minutes

The board minutes from December 12, 2024 were addressed. Alan made a motion to approve the minutes. Erick seconded the motion and all board members approved.

Business Update

Safety/Maintenance: Tom Powell recently attended a preventative maintenance seminar put on by E-Rep. Tom and Jacob are both attending a safety conference in March hosted by the Kentucky League of Cities.

Miscellaneous: ADM has mostly completed the removal of their grain belt from our secondary dock. We are currently charging them a monthly lease until they have removed all their equipment.

Fertilizer Domes and Conveyors: We recently overhauled our fertilizer dome conveyor belt by rebuilding the transition from the lower belts to the large belt. In addition, we installed a diverter that will allow us to load fertilizer directly from railcars to trucks.

Grants:

KPRCM Supplemental First Round: WTAB is meeting February 28th to review applications for the \$1.4 million that is left over from the first round of \$7.5 million available to Kentucky riverports with qualifying projects. We have submitted two applications to assist in funding the remaining amount owed on the material handler we ordered. The first application is for 1/7th of the total money available (\$204,000.00), and the second is for the outstanding balance of the material handler (\$346,000.00). Ben does not believe the second application will be fully funded, but we should get some money.

KRI: We are hoping to take delivery of the 15,500 lb. forklift in March and the 12,000 lb forklift in May.

DRA: The order has been placed for the skid steer, and it is anticipated to arrive in two weeks. The 9,000 lb. forklift will not be delivered until fall. The riverport will pay for the equipment and be reimbursed by DRA.

Master Plan:

KYTC: We will receive \$50,000.00 in grant funds from the Transportation Cabinet upon execution of the contract with BFW.

DRA: We are working with GRADD to apply for \$150,000.00 in funding for the master plan update. The application is due March 6th, 2025, and we should know if we are successful in late April or May.

Tonnage: CGB has been loading barges from here due to wet weather, but we remain short overall in grain due to ADM pulling out. Our rail business continues to improve over the previous year, but barge traffic is down.

Executive Session

Chip made a motion to enter executive session, Alan seconded, all approved.

Resolutions

Reimbursement Policy: This resolution adopts a reimbursement policy for riverport employees and incorporates it into the employee handbook. Chip made a motion to approve the resolution, Alan seconded, and all approved.

Resolution Authorizing the Executive Director to enter into an agreement with Bacon, Farmer, and Workman: Tony motion to approve, Erick seconded, all approved.

Resolution authorizing the Executive Director to pursue the DRA Strategic Plan grants with GRADD: Chip motion to approve, Alan second, all approved.

Approve Summary Year to Date

Tony made a motion to approve the summary year to date financials, Erick seconded, all approved.

Adjourn

Chip made a motion to adjourn, Alan seconded, all approved.

Tony Krampe
Secretary/Treasurer

Business Update:

Safety / Maintenance Update:

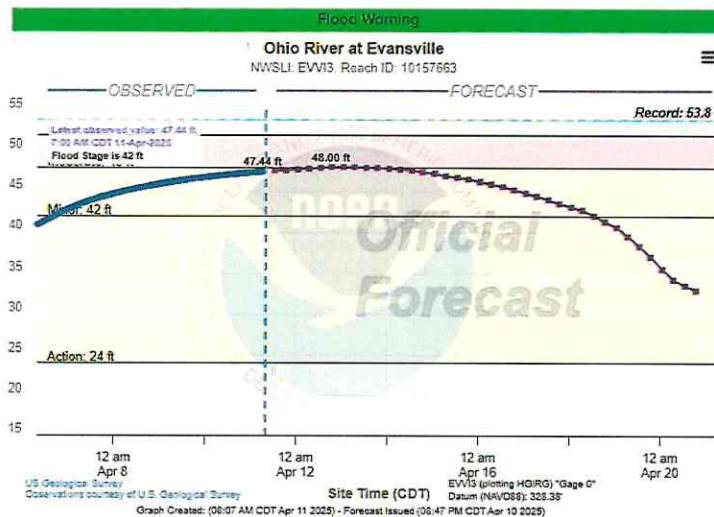
We are still working on dates to schedule our recertification for CPR and first Aid.

We have a security review (free of charge) scheduled for April 29th. I expect to see some guidance on our existing cameras and recommendations for additional ones. I would also expect to have additional fencing recommended as well (something we have discussed in the past).

Miscellaneous:

Small dock: We have begun the work needed for the material handler arrival scheduled for October of this year. We have had an engineering firm quote both the dock repair work (\$6,000.00) and the electrical layout (\$12,000.00). These quotes are for the engineering fees only. We have also had two electrical contractors out for site inspections along with KU to discuss upgrading our power service. I would like to discuss this at the meeting to determine whether we think we need both, one, or neither. My inclination is to utilize their services for the dock but leave the electrical up to the winning electrical contractor. I welcome your input.

The big issue this month is the water levels on the Ohio River.



Below are the lock and dam restrictions and closures as of April 14.

USCG Lock Restrictions/Closures:

- Locks along the Ohio River have implemented daylight only restrictions and others will be closed to ensure safety and prevent damage. This will affect navigation and cause delays in transit.
 - **Newburgh Lock & Dam (OR776)** No longer transiting through the pass as of 4/12, expected to open 4/16.
 - **John T. Meyers (OR 846)** No longer transiting through the pass as of 4/12, expected to open 4/19.
 - **Smithland Lock (OR 918.5)** - Closed as of 4/12 at 0200, estimated to open on 4/18.

With these closures we have 3-4 barges on the downriver side, but we are swamped at the moment anyhow. We have a barge in the fleet and received a desperate call from our friends at Century Aluminum to unload six barges for them as the river level on the Green River is so high that tugboats are unable to get under bridges. We expect this situation to continue at least through late this week or early next week.

We are able to continue to unload barges, while almost everyone else is out. The waters have overrun the piers at Mt. Vernon and only the upper dock is open at Owensboro. I graciously offered my colleagues at both ports our services to unload their barges for them, I even promised to not look at who the customers are and where we would be shipping to, after a chuckle from both of them, oddly, they declined my offer! Both are good friends of mine and took my offer as good-natured ribbing that it was intended.

Viterra cell on Wednesday April 10



Viterra cell on April 11



Grants Update:

KPRCM grant supplemental 1st round: We have been awarded an additional \$204,000.00 from the pool; we are preparing our application for round 2 and the \$750,000.00 of the now 1.7 million.

The Kentucky Legislature will be considering another round of direct funding for the 2026-2027 budget. I am hopeful that the results of our Master Plan will offer some guidance as to what to pursue in this next round.

KRI grant: We took delivery of the 12,000 lb forklift on April 7th, (see below) we are hopeful to take delivery of the 15,500 lb. forklift in May.



DRA grant equipment: We took delivery of the skid steer on March 20th (see below). The 9,000 lb forklift is expected to arrive late fall.



Henderson County Riverport Authority hosted the KBT/KAR Spring meeting here in Henderson (Hometown Roots) on April 9th. During the KBT (Kentuckians for Better Transportation) portion (thank you Tony Krampe for attending) of the meeting we heard from the Agriculture Cabinet to discuss their \$5,000,000.00 dollar Ag Economic Development fund, it would appear this money will be available for projects on a grant, 50/50 loan/grant, or a full funding low interest loan. They are organizing now and intend to be ready to accept applications on July 1, 2025. I have two projects that I think have a good shot at qualifying, more on this later.

For the KAR (Kentucky Riverports Association) portion, we learned the Kentucky Legislature is very interested in another round of targeted investment (assuming the Medicare situation doesn't take up all the surplus funds in the state). Phase 1 of the Transportation study completed in 2020 called for 12 million in targeted funds, with inflation we were able to up that amount to 15 million (1.5 million for each riverport). Phase 2 is contemplated at 36 million and phase 3, 56 million. We are working from the idea of requesting possibly 42 million or 4.2 million per riverport

Master Plan Update:

KYTC grant: update -- the \$50,000.00 will be as a reimbursement, once we spend \$62,500 we can submit for reimbursement, we will reach that amount likely sometime in May.

DRA master plan grant: \$150,000.00 grant application has been submitted. We should learn whether we were successful in late April or May.

Tonnage Report:

March saw our strongest month of the year so far with 29,458 tons that was aided by the arrival of another sizable liquid fertilizer shipment. Dry fertilizer had its third highest month at 8,944, but short of the 15,500 plus tons in both July and January. Grain came in strong with barge loading by CGB. Traffic by mode continues to see rail traffic at 297 cars keeping pace with last year's 296 YTD, although we are expecting that velocity to lighten up in April. Barges are off by 19 compared to last year, however, we expect that number to improve with the significant barge volume we have seen this April. Truck traffic is showing significant gains of 65 trucks YTD over last year.

July 2024-May 2025

	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Total
Grain	1,946.23	1,741.38	-	3,647	-	1,693.00	10,453	4,951.19	7,199.72	31,631.15
Bulk Metals	2,703.88	4,381.40	3,249.43	5,982	1,652.81	4,043.00	2,564	470.06	2,835.53	27,882.12
Fertilizer	15,637.42	4,448.97	4,462.92	4,522	4,845.54	-	15,543	4,584.02	8,944.07	62,987.87
Steel Wire	2,163.98	2,900.61	4,130.59	2,102	2,347.89	6,367.00	2,362	453.04	4,782.45	27,609.17
Tinplate Coils	-	-	-	-	-	-	-	-	-	-
Liquid Fertilizer	-	-	-	-	11,957.00	-	-	-	5,688.44	17,645.44
Misc.	215.10	22.80	-	-	-	399.00	19	19.00	8.13	683.49
Totals	22,666.62	13,495.16	11,842.94	16,251.95	20,803.24	12,502.00	30,941.68	10,477.31	29,458.34	168,439.24
By Mode By Month										
Truck	47	21	14	5	-	44	62	8	41	
Rail	31	43	48	43	28	60	26	9	9	
Barge	11	6	5	8	7	4	17	6	16	
YTD - Running Totals										
Truck	47	68	82	87	87	131	193	201	242	
Rail	31	74	122	165	193	253	279	288	297	
Barge	11	17	22	30	37	41	58	64	80	

While we are down approximately 43,636 tons YTD, due to mostly to grain, ADM was responsible for 44,310 last year. So we are making progress given that we are still off in bulk metals and dry fertilizer. As an FYI, ADM shipped 38,152 tons last April through June.

I anticipate closing the gap on all segments except grain and tin-plate coils.

July - March			
YTD Comparison	2024/2025	2023/2024	Difference
Grain	31,630.67	67,795.16	(36,164.49)
Bulk Metals	27,882.08	30,912.44	(3,030.36)
Fertilizer	62,988.16	65,013.99	(2,025.83)
Steel Wire	27,609.54	25,194.29	2,415.25
Tinplate Coils	-	2,535.18	(2,535.18)
Liquid Fertilizer	17,645.44	15,239.44	2,406.00
Misc.	683.49	5,385.31	(4,701.82)
Totals	168,439.37	212,075.80	(43,636.43)
Avg.	18,715.49	23,563.98	(4,848.49)

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Accrual Basis

HENDERSON COUNTY RIVERPORT

Profit & Loss Prev Year Comparison

July 2024 through March 2025

	Jul '24 - Mar 25	Jul '23 - Mar 24	\$ Change	% Change
Ordinary Income/Expense				
Income				
47899 · Other Income	1,037,245.40	432,952.14	604,293.26	139.6%
48001 · Lease Income	515,681.92	521,278.44	-5,596.52	-1.1%
47900 · Variable Income	1,369,369.31	1,690,513.19	-321,143.88	-19.0%
Total Income	2,922,296.63	2,644,743.77	277,552.86	10.5%
Gross Profit	2,922,296.63	2,644,743.77	277,552.86	10.5%
Expense	2,073,145.57	1,973,111.71	100,033.86	5.1%
Net Ordinary Income	849,151.06	671,632.06	177,519.00	26.4%
Other Income/Expense				
Other Expense	0.00	890.00	-890.00	-100.0%
Net Other Income	0.00	-890.00	890.00	100.0%
Net Income	849,151.06	670,742.06	178,409.00	26.6%

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Accrual Basis

HENDERSON COUNTY RIVERPORT

Balance Sheet

As of March 31, 2025

	Mar 31, 25
ASSETS	
Current Assets	
Checking/Savings	3,749,991.42
Accounts Receivable	206,780.87
Other Current Assets	33,431.47
Total Current Assets	3,990,203.76
Fixed Assets	8,448,252.60
Other Assets	1,432,552.44
TOTAL ASSETS	13,871,008.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	75,630.81
Long Term Liabilities	3,660,715.96
Total Liabilities	3,736,346.77
Equity	10,134,662.03
TOTAL LIABILITIES & EQUITY	13,871,008.80