



BOARD OF PORT COMMISSIONERS
PORT OF REDWOOD CITY
MINUTES
REGULAR MEETING
WEDNESDAY, 8:00 AM
MARCH 12, 2025

CHAIR: STAN MAUPIN
VICE CHAIR: NANCY C. RADCLIFFE
SECRETARY: MIKE CLAIRE
COMMISSIONER: CHU CHANG
COMMISSIONER: DANI GASPARINI

I. CALL TO ORDER/ROLL CALL/PLEDGE OF ALLEGIANCE

The Board of Port Commissioners held its regular meeting in person at the Port Administrative Offices and via video/teleconference, pursuant to Government Code Section 54953(e). Members of the public participated in the meeting as well as remotely via the Zoom platform or in person at the Port Administrative Offices. Pursuant to the Ralph M. Brown Act, all votes were by roll call and the meeting was available to the public to attend and provide public comments via audio/video teleconference.

Vice Chair Nancy C. Radcliffe, presiding

Commissioners Present: Dani Gasparini, Chu Chang, and Mike Claire

Commissioners Absent: Stan Maupin

Port Executives Present: Executive Director, Kristine A. Zortman; Director of Finance and Administration, Rajesh Sewak and Port Attorney, Francois X. Sorba

Vice Chair Radcliffe called the meeting to order at 8:00 AM. Clerk of the Board, Linda Alvarado conducted roll call and confirmed a meeting quorum with Commissioners Gasparini, Chang, Claire, and Radcliffe in attendance. Commissioner Gasparini led the Pledge of Allegiance.

II. PUBLIC COMMENT —

Executive Director Zortman confirmed that there were no members of the public in attendance at the meeting who wished to make public comment on non-agendized items.

III. APPROVAL OF MINUTES — NONE

IV. APPROVAL OF CLAIMS — FEBRUARY 20, 2025

After inviting public comment, Vice Chair Radcliffe confirmed with Executive Director Zortman that there were no members of the public who wished to make public comment on this agenda item. Vice Chair Radcliffe recommended approval of minutes dated February 20, 2025. A motion to approve minutes dated February 20, 2025 was made by Commissioner Claire and was seconded by Commissioner Chang. The motion passed 4-0 by roll call vote with Chair Maupin having an excused absence.

V. ORDINANCES — NONE

VI. RESOLUTIONS — NONE

VII. MOTIONS — NONE

VIII. REPORTS/PRESENTATIONS

A. FISCAL YEAR 2025 UNAUDITED FINANCIAL AND TONNAGE REPORT ENDING DECEMBER 31, 2024

Executive Director Zortman introduced Rajesh Sewak, Director of Finance and Administration. In his presentation, Mr. Sewak discussed the Fiscal Year 2025 (FY25) mid-year results. Mr. Sewak stated As of December 31, 2024, the Port of Redwood City (Port) maintained somewhat stable conditions in its operations and in terms of revenues for the fiscal year. The mid-year tonnage declined by 16% from the prior year. Mr. Sewak stated the primary reason for the tonnage decline is due to a decline in the construction sector, specifically in the office and industrial markets. Mr. Sewak stated regardless of the decline; the total revenue remained very comparable to the previous year. Mr. Sewak stated the Port achieved Gross Revenue of \$4.97 million for the first six-month period of the fiscal year versus \$5 million in the prior

fiscal year. Mr. Sewak concluded his presentation. After inviting public comment, Vice Chair Radcliffe confirmed with Executive Director Zortman that there were no members of the public in attendance at the meeting who wished to make public comment on this agenda item.

B. CERTIFICATION OF SEMI-ANNUAL INVESTMENT REPORT ENDING DECEMBER 31, 2024

In this presentation, Mr. Sewak stated that revenues continue to increase, and interest earned on investment continues to climb. In conclusion Sewak stated the Port's financial portfolio is healthy. After inviting public comment, Vice Chair Radcliffe confirmed with Executive Director Zortman that there were no members of the public in attendance at the meeting who wished to make public comment on this agenda item.

IX. EXECUTIVE DIRECTOR'S REPORT

On February 19, 2025 Executive Director Zortman, Chair Maupin and Port Partners attended the California Association of Ports Authority (CAPA) Port's Day in Sacramento, Executive Director Zortman stated this annual event includes 11 municipal ports discussing the importance of infrastructure investment, sustainability, and goods movement with State electeds and regulators. On February 27, 2024 Port staff and the Port Commission attended the Chamber of San Mateo County's 127th Annual Awards and Recognition Luncheon. On March 6, 2025 staff attended the California Maritime Security Council meeting. On March 6, 2025 Executive Director Zortman attended and spoke at the Harbor Industrial Association Luncheon. On March 17 through March 20, 2025 Executive Director Zortman and Chair Maupin will be attending the American Association of Port Authority (AAPA) 2025 Legislative Summit (summit). Executive Director Zortman stated this summit is held annually in Washington, D.C., also stating meetings are held with Congressman Mullin, Congressman Liccardo, other federal electeds and representatives including FEMA and the agencies that award the Port with funds from various grant programs. Executive Director Zortman stated staff is finalizing the Port's annual Drone Show taking place on May 10, 2025. Executive Director Zortman thanked the Operations and Finance staff, stating they continue to do a fantastic job.

X. MATTERS OF BOARD INTEREST

Nothing to report out.

XI. CLOSED SESSION — NONE

XII. ADJOURNMENT — TO REGULAR MEETING OF MARCH 26, 2025

After inviting public comment, Vice Chair Radcliffe confirmed with Executive Director Zortman that there were no members of the public who wished to make public comment on this agenda item. A motion to adjourn the meeting was made by Commissioner Gasparini and seconded by Commissioner Chang. The motion passed 4-0 with Chair Maupin having an excused absence. The meeting was adjourned by Vice Chair Radcliffe at 8:43 AM to its next regularly scheduled meeting on March 26, 2025.