

Thousand Islands Bridge Authority
Friday, May 26, 2023, 10:30 A.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
Robert J. Storms, Secretary-Treasurer
Thye Lee, Assistant Secretary-Treasurer
Richard Iglinski, Assistant Secretary-Treasurer
Douglas D. Dier, Assistant Secretary-Treasurer
Barry Ormsby, Assistant Secretary-Treasurer
Peter Walton, Legal Counsel
Timothy Sturick, Executive Director
Bill Moulton, Director, Bridge Facilities Operations & Maintenance
Patrick Labiendo, Manager, Safety & Security
Bryan Olson, Manager, Finance & Administration
Brian Salisbury, Director, Boldt Facilities Operations, Maintenance
& Construction

ALSO Robert F. Hagemann, III, Jefferson County Administrator

MEDIA None in attendance.

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Robert J. Storms, seconded by Thye Lee, the minutes of the meeting held on April 21, 2023, were unanimously approved with title correction change from Natalie Kinloch, Secretary Treasurer to Natalie Kinloch, Vice-Chairwoman.

COMMUNICATIONS

Mr. Sturick reported that Ms. Mowers and Ms. Jobson asked to be excused. Mr. Sturick welcomed Robert F. Hagemann, III, Jefferson County Administrator.

FINANCIAL MATTER

Financial Statement: Mr. Olson reported that Exhibits A through D were subject to the Certified Public Accountant's year-end audit adjustments. Mr.

Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of April 30, 2023, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$10,599,120 compared to \$8,762,994 for the prior fiscal year representing an increase of \$1,836,126 or 20.95% above the previous period. Mr. Olson reported Total Facilities to date of \$60,316,615 compared to \$62,770,905 for the prior fiscal year, representing a decrease of \$2,454,290 or 3.91% below the previous period. Mr. Olson reported Total Assets to date of \$79,771,409, compared to \$78,921,720 for the prior fiscal year, representing an increase of \$849,689 or 1.08% above the previous period. Mr. Olson reported Payables total to date of \$10,692,038 compared to \$11,774,691 for the prior fiscal year, representing a decrease of \$1,082,653 or 9.19% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$89,961 compared to \$110,440 for the prior fiscal year, representing a decrease of \$20,479 or 18.54% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$55,736,962, compared to \$54,560,504 for the previous fiscal year, representing an increase of \$1,176,458 or 2.16% above the previous period.

In reviewing Exhibit B Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$1,904,747 versus \$1,471,021 for the previous period representing an increase of \$433,726 or 29.48% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$1,105,966 versus \$1,133,569 for the previous period representing a decrease of \$27,603 or 2.44% below the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at (\$37,731) versus (\$23,908) for the previous period representing a decrease of \$13,823 or

57.81% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$836,511 versus \$361,360, for the previous period representing an increase of \$475,151 or 131.49% above the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$418,256 as compared to \$180,680 the previous period representing an increase of \$237,576 or 131.49% above the previous period. Mr. Olson reported TIBA's Net Revenue (Loss) Share through April 30, 2023, is recorded at \$180,532 as compared to (\$64,412) for the previous period representing an increase of \$244,944 or 380.28% above the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$388,776 compared to \$203,457 for the previous period representing an increase of \$185,319 or 91.08% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$467,222 compared to \$438,678 for the previous period representing an increase of \$28,544 or 6.51% above the previous period. Mr. Olson reported Total Net Revenue (Loss) from Other Facilities & Programs year-to-date of (\$78,446) as compared to (\$235,221) for the prior year, representing an increase of \$156,775 or 66.65% above the previous year. Mr. Olson reported Net Revenue (Loss) from all operations (Bridge, Other Facilities & Programs), through April 30, 2023, is \$102,085 compared to (\$299,633) for the prior fiscal year, representing an increase of \$401,718 or 134.07% above the previous fiscal year.

With respect to Exhibit C (Statement of Source & Use of Funds), Mr. Olson reported that Net Revenue (Loss) plus the adjustment for non-cash cost of depreciation reflects total funds available of \$565,075 compared to \$180,229 the prior fiscal year, representing an increase of \$384,846 or 213.53% above the

previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$68,094, compared to \$21,573 for the previous year representing an increase of \$46,521 or 215.64% above the previous fiscal year. Mr. Olson reported Other Facilities & Programs year-to-date total \$55,284 compared to \$52,550 representing an increase of \$2,734 or 5.20% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$123,378 compared to \$74,123 for the prior year, representing an increase of \$49,255 or 66.45% above the previous year. In terms of Net Increase (Decrease) in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$441,697 compared to \$106,106 for the prior fiscal year, representing an increase of \$335,591 or 316.28% above the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for April 30, 2023, reported zero for the month and year to date expenses totaling zero.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of April 30, 2023, a motion to accept the financial report was moved by Richard Iglinski, seconded by Barry Ormsby and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated April 30, 2023, noting the Total TIBA•FBCL Projects Budget is \$295,000, with the obligated amount being zero and incurred to-date of zero and a balance due of zero. Mr. Olson reported Total TIBA Projects Budget is \$1,878,000, with the obligated amount being \$68,094 and incurred to date of \$68,094 and a balance due of \$51,102. Mr. Olson reported Total Bridge Facilities Projects Budget is \$2,173,000, with the obligated amount being \$68,094, incurred to date of

\$68,094 and a balance due of \$51,102. Mr. Olson reported Total Boldt Facilities Projects budget is \$611,000 with the obligated amount being \$55,284 and incurred to-date of \$55,284 and a balance due of zero. Total appropriations for Capital Programs for Bridge and Other Facilities & Programs for FY 2023-2024 is \$2,809,000 with the current obligated amount being \$123,378 and incurred to-date of \$123,378 and a balance due of \$51,102.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated April 30, 2023, in detail noting investments totaling \$10,599,120 with an average interest rate of 2.33% versus .25% in 2022. Mr. Olson also reported pledged securities for each U.S. institution were in place and at levels equal to or greater than the required minimum (100%).

Approval/Ratification of Routine and Special Expense Payments – Proposed Resolution No. 3: Mr. Sturick read the following resolution which was moved Barry Ormsby, seconded by Richard Iglinski and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

30 Days of April (2023-2024 compared to 2022-2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	140,125	-	19,208	-	15.9%
	Total Revenue	\$961,663	-	\$187,098	-	24.2%

2 Months March/April (2023-2024 compared to 2022-2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	266,230	-	51,854	-	24.2%
	Total Revenue	\$1,888,545	-	\$431,989	-	29.7%

14 Days May (2023-2024 compared to 2022-2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	65,025	-	6,917	-	11.9%
	Total Revenue	\$446,673	-	\$82,080	-	22.5%

Mr. Sturick reported total passenger traffic for April of fiscal year 2022/2023 is down 7.8% compared to total passenger traffic for April of fiscal year 2019/2020. Mr. Sturick reported that total passenger traffic for the first two (2) months of fiscal 2023/2024 is down 8.2% compared to the first two (2) months of fiscal 2019/2020. Mr. Sturick reported that he would continue to monitor the commercial traffic to see if the decrease over the first two (2) months of fiscal 2023/2024 compared to fiscal 2022/2023 is being driven by economic factors or something else.

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Traffic Report for YTD April 2023 and April 2022. Mr. Sturick reported total crossings for YTD April 2023 and April 2022 were 467,032 compared to 352,452 the previous period YTD representing an increase of 114,580 or 32.5% above the previous period.

Boldt Facilities Admissions, Concessions and Gift Store Comparison

Mr. Sturick reviewed the first ten (10) operating days of May at the Boldt Facilities for the 2023 operating season as a snapshot for the month compared to prior year. Mr. Sturick noted the full month would be compared at next month's meeting.

First Ten (10) Operating Days of May (FY 23-24 compared to FY 22-23)

Total Admissions	5,606	-	2,189	-	54.1%
Total Revenue	\$61,285	-	\$29,283	-	91.5%

Food Concession/Revenue Reports:First Ten (10) Operating Days of May (FY 23-24 compared to FY 22-23)

Total Revenue	\$8,391	-	\$4,102	-	95.7%
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Gift Concession/Revenue Reports:First Ten (10) Operating Days of May (FY 23-24 compared to FY 22-23)

Total Revenue	\$31,971	-	\$14,547	-	83.5%
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U.S. Employees Workers' Compensation Plan Renewal – Proposed

Resolution No. 4: Mr. Olson read the following resolution which was moved Natalie Kinloch, seconded by Douglas D. Dier and duly adopted.

PROJECT REPORTS**Bridge Facilities**Operations and Maintenance Activities

Mr. Moulton reported that the seasonal and full-time bridge maintenance crews required testing and training/safety programs were completed the week of May 1st. Mr. Moulton reported eleven (11) U.S. seasonal painter positions were filled out of twelve (12) seasonal painter positions available on the U.S. side. Mr. Moulton reported that twelve (12) seasonal painter positions were filled out of the twelve (12) seasonal painter positions available on the Canadian side. Mr. Moulton reported that half of the seasonal painters which were hired on the U.S. and Canadian sides have worked as seasonal painters in the past which results in faster productivity due to their knowledge. Mr.

Moulton reported that crews worked between the overnight hours of 11:00 pm and 7:00 am (Sunday-Friday), removing the winter sand and washing down the bridges as well as bridge road deck repairs. Mr. Moulton reported that the U.S. and Canadian maintenance staff ran one-way traffic to make repairs to the bridge road deck. Mr. Moulton reported that the night work is complete and the crews will return to the day shift on Tuesday, May 30, 2023. Mr. Moulton reported that the crews will perform inspections under both bridges and then they will set up for the 2023 Bridge Painting Program. Mr. Moulton reported that the maintenance staff continue cleaning the asphalt around the facilities, painting pavement markings and working on an electrical issue on the U.S. Bridge. Mr. Moulton reported some of the maintenance during the summer will include girder repairs and a suspender cable replacement on the Canadian Bridge. Mr. Moulton reported representatives from WireRope Works, Inc. in Williamsport, Pennsylvania have notified TIBA that the two (2) suspender cables are ready for testing which will take place on June 2, 2023. Mr. Moulton reported that representatives from the Parsons Transportation Group will be on site when the testing is performed. Mr. Moulton reported that the advertising for bids was placed and TIBA also advertised through the Northern New York Builders Exchange of Watertown, NY. Mr. Moulton reported there were six (6) potential bidders notified of the U.S. maintenance shop fueling station replacement project installation which will include an above ground tank installation. Mr. Moulton reported that three (3) contractors were on site for the site visit. Mr. Moulton reported that the bid opening took place on May 18, 2023, with two (2) bidders present during the meeting and one (1) additional bid. Mr. Moulton reported that the bids are currently under review.

Mr. Moulton reported that if a decision has been made prior to the June 16, 2023, board meeting, a resolution will be presented to the board for review and approval for the U.S. maintenance shop fueling station replacement project.

Safety & Security

Mr. Labiendo reported no new injuries in the past month with one (1) open claim. Mr. Labiendo reported that the Boldt Facilities staff orientation took place on April 27, 2023. Mr. Labiendo reported that the orientation included the mandatory sexual harassment training and security awareness training. Mr. Labiendo reported that representatives from NNY Occupational Health Services were on site to conduct preseason drug testing on the boat captains and dock hands. Mr. Labiendo reported that the U.S. Coast Guard mandates the drug testing. Mr. Labiendo reported that the required testing/safety programs for the 2023 Bridge Painting Program took place on May 1, 2023, with seasonal staff completing employment paperwork, clothing forms, identification cards, and the seasonal and full-time Bridge Maintenance staff are scheduled for training for TIBA security awareness, sexual harassment, Emergency Response Plan (ERP) and traffic control/flag person training. Mr. Labiendo reported that on May 2nd & May 3rd, 2023, the seasonal and full-time Bridge Maintenance staff will complete the fall protection and prevention, Workplace Hazardous Materials Information Systems Training (WHMIS) and chemical spill response training with Brian Fish from STACS, Inc. of Toronto, Ontario, Canada. Mr. Labiendo reported the seasonal and full-time Bridge Maintenance staff completed their medical testing which included blood tests, pulmonary and respirator fit tests with a representative from the River Hospital of Alexandria Bay, NY on May 4, 2023. Mr. Labiendo reported that Mr. Sturick and he recently attended the Annual

Meeting of the Public Employer Risk Management Association (PERMA). Mr. Labiendo reported late Tuesday night of May 23, 2023, the aviation lights went out on the U.S. Bridge. Mr. Labiendo reported that per the Emergency Response Plan, he contacted the Albany F.A.A. to issue a Notice to Airmen (NOTAM) regarding the outage. Mr. Labiendo reported that the outage was fixed on May 24, 2023, and the NOTAM was cancelled. Mr. Labiendo reported that the sidewalks are now open from sunrise to sunset on both Spans.

Other Facilities and Programs

Boldt Facilities

Mr. Salisbury reported that the Boldt Facilities operations have been running smoothly since opening on May 13, 2023. Mr. Salisbury reported that they are currently interviewing applicants for various Boldt Castle departments including the maintenance department positions for the 2023 operating season. Mr. Salisbury reported that all U.S. and Canadian boat lines will be making daily stops for the 2023 operating season. Mr. Salisbury reported that Rockport Boat Line of Rockport, Ontario, Canada has not stopped at Boldt Castle since 2019 due to the pandemic but has been stopping on weekends and will start their daily schedule as of June 17, 2023. Mr. Salisbury reported that City Cruises of Gananoque, Ontario, Canada is currently stopping on weekends and will start their daily schedule on June 3, 2023. Mr. Salisbury reported that local school groups and bus groups have been visiting the Boldt Facilities since opening. Mr. Salisbury reported that Ms. Bieber has the Boldt Castle gift shop set up and continues processing new merchandise. Mr. Salisbury reported forty-five (45) weddings are scheduled for the 2023 operating season and ten (10) weddings are scheduled for the 2024 operating

season. Mr. Salisbury reported that Ms. Jobson compared admission and concessions numbers for the opening weekend of 2023 and 2019. Mr. Salisbury reported the Boldt Castle admissions for opening weekend of 2023 was 1,443 visitors which includes 253 Canadian visitors and admission for the opening weekend in 2019 were 935 which includes 196 Canadian visitors. Mr. Salisbury reported that the Boldt Castle Yacht House admissions for the opening weekend of 2023 had 242 visitors and on the opening weekend of 2019 no visitors due to the Boldt Yacht House being closed due to high water. Mr. Salisbury reported that concessions for the opening weekend of 2023 had \$2,677 in sales compared to \$1,153 in sales in 2019 and the Boldt Castle Gift shop the opening weekend of 2023 had \$8,986 in sales compared to \$4,281 in 2019. Mr. Salisbury reported that the Yacht House sprinkler system is back online, Yacht house fire suppression system is up and running, Boldt Castle elevator has been serviced, lawn irrigation system is operational and the fire extinguishers have been inspected. Mr. Salisbury reported the annual U.S. Coast Guard inspection of the Boldt Castle Shuttle went well. Mr. Salisbury reported that the staff have completed the paver repairs, rebuilt the sill plate and lower wall of the Boldt Yacht House porch, cleaned and painted porch railings and are working on the channel side fountain project. Mr. Salisbury reported the hot dog/ice cream stand should be ready for the Memorial Holiday.

OTHER MATTERS

Mr. Sturick reported that the upcoming events include the IAG E-ZPass Annual meeting and reception being held on June 7, 2023, at Boldt Castle, the Annual Thousand Islands Bridge Authority and Jefferson County Board of

Legislatures meeting and reception at Boldt Castle on June 16, 2023, and the George C. Boldt Scholarship event on July 17, 2023, at Boldt Castle. Mr. Sturick reported that the recognition of the participants for the Russell Wilcox Thousand Islands Bridge Authority Scholarship is tentatively scheduled for the TIBA board meeting scheduled for July 28, 2023. Mr. Storms reported that he felt the board members should meet to review the percentage of visitation at the Boldt Facilities. Mr. Storms reported that there are four (4) contractors that provide visitation at the Boldt Facilities. Mr. Storms reported that the board members need to meet to discuss what are the alternatives, costs and risks if one of the contractors was to stop dropping off visitors at the Boldt Facilities. Mr. Sturick reported that would gather the percentage of visitations for the four (4) contractors.

With no other business, a motion to adjourn the meeting was made by Thye Lee, seconded by Barry Ormsby and unanimously carried.

NEXT AUTHORITY MEETING

By unanimous consent, the time and place of the next Authority meeting were set for Friday, June 16, 2023, @ 4:00 pm, in the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 3

**RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS**

The following resolution was moved by Barry Ormsby, seconded by Richard Iglinski and duly adopted.

WHEREAS, the below listed requisitions and vouchers, together with invoices and other supporting documentation for routine and special expense payments made since the Authority meeting held on April 21, 2023, were available and reviewed by the Authority during the meeting held on May 26, 2023 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
04/25/23	3443	34136-34150 - US / C10495-C10499 - CD	\$ 139,812.62
05/02/23	3444	34151-34183 - US / C10500-C10508 - CD	109,901.38
05/09/23	3445	34184-34214 - US / C10509-C10516 - CD	96,917.69
05/16/23	3446	34215-34255 - US / C10517-C10530 - CD	139,324.03
05/23/23	3447	34256-34288 - US	<u>234,655.65</u>
			<u>\$ 720,611.37</u>

WHEREAS, in a similar manner, the below listed Special Expense Payments, together with invoices and other supporting documentation which require specific approval before payment is made, were available and reviewed by the Authority during the meeting held on May 26, 2023 (viz):

Barton & Loguidice, D.P.C. - Professional Services for March 2023 & April 2023 for the U.S. Fuel Tank Replacement Project	\$ 8,200.00
BearCom - Installed a new Antenna and Inspected the Radio on the Boldt Yacht House Shuttle	1,056.45
Burville Power Equipment - Chop Saw for U.S. Maintenance	1,391.44
Cornell Cooperative Extension of Jefferson County - Taste of New York Store (NCWC) - January 2022 Reimbursement	18,297.47
CNY Exterminating, Inc. - Pesticide Treatment at the Boldt Facilities	1,150.00
Gateway Ticketing System - Maintenance & Support - Boldt Facilities	12,083.43
Grainger	
- Yearly Custodial Supplies	3,516.65
- Fall Arrest Equipment for Bridge Painting Program	1,388.10
Gray's Wholesale - Yearly Custodial Supplies	1,069.25
Hanes Supply, Inc. - Supplies for Bridge Painting Program	37,360.00
Kempney Air - Repair Concessions Heat/AC Pump	1,315.00
Lawson Products - Auto Supplies for Maintenance	1,627.85
Lubrite Technologies - 4 Bridge Bearings	29,202.00
Netto Fire Equipment - Fire Extinguisher Inspections	1,623.25

New York State Thruway Authority - Quarterly Support Billing - January 2023 - March 2023	7,976.13	
Otis Elevator - Yearly Service Contract - Boldt Castle Elevator	3,825.48	
Pennsylvania Turnpike Commission (PTC) E-ZPass InterAgency Fund - Hub Project - 2023 Annual Assessment	11,704.06	
Public Employer Risk Management Association (PERMA) Workers' Compensation Renewal - 6/1/23 - 6/1/24	118,232.00	
Timothy Sturick		
- IBTTA Technology Conference at Indianapolis, IN, attended by Timothy Sturick & Susan Mowers from 4/28/23 - 5/2/23	2,456.37	
- IAG E-ZPass Reciprocity In-Person Meeting at Orlando, FL, attended by Timothy Sturick & Susan Mowers from 5/2/23 - 5/5/23	2,031.32	
- PERMA Annual Conference at Bolton Landing, NY, attended by Timothy Sturick & Patrick Labiendo from 5/10/23 - 5/12/23	1,127.18	
Spider Staging/Division of Safeworks - Spider Repairs for Bridge Painting Program	9,935.41	
STACS, Inc. - Fall Protection Staff Training for Bridge Painting Program & Maintenance	5,732.74	
Transcore		
- Data Domain Canadian Server Contract from 11/12/21 - 2/29/24	18,567.02	
- 6 Lane Server Blades for U.S. & Canadian Toll	42,304.02	
Village of Alexandria Bay		
- 2022-2023 PILOT Payment	12,586.39	
- 2023-2024 PILOT Payment	15,597.34	
W.S. Darley & Co. - Fire Hose for Bridge Maintenance Supplies	2,299.43	
White Cap, L.P. - Supplies for Bridge Painting Program	1,510.10	
Capital Controls - Service Call at CBSA Wastewater Treatment Plant	1,542.45	CD
Industrial Electrical Contractors Brockville Ltd. - Power/Lighting Feeder Short Troubleshooting and Repair	4,697.98	CD
REL Controls - 2 Extra Actuators for CBSA	1,199.50	CD
Uline - 2 Column Protectors for CBSA Warehouse	1,045.91	CD
Wolseley - Supplies for Cooling System at CBSA	1,108.03	CD
	<u>\$ 384,759.75</u>	

WHEREAS, the Executive Director has recommended approval of all Routine and Special Expense Payments as proper obligations of this Authority.

RESOLVED, that the Authority as it's proper act and deed, hereby approves and ratifies in all respects the routine and special expense payments represented by Requisition No. 3443 through No. 3447 as set forth herein, totaling \$720,611.37, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$384,759.75.

ATTACHMENT 2

RESOLUTION NO. 4

RE: U.S. EMPLOYEES WORKERS' COMPENSATION PLAN RENEWAL

The following resolution was moved by Natalie Kinloch seconded by Douglas D. Dier and duly adopted.

WHEREAS, in accordance with the Adopted Budgets for FY2023-2024, the Authority's Insurance Consultant, Alterity Group, formerly Commercial Insurance Consultants, Inc. (CIC), of New York, New York, requested a renewal proposal for the U.S. Employees Workers' Compensation Insurance Program currently held by Public Employer Risk Management Association, Inc. (PERMA) that expires June 1, 2023, and

WHEREAS, after review of the proposal received, it is the recommendation of the Executive Director and the Authority's Consultant that the U.S. Employees Workers' Compensation coverage set forth herein be renewed with PERMA for a one (1) year period effective June 1, 2023, in the amount of \$120,519*.

NOW THEREFORE BE IT

RESOLVED, that the Authority hereby accepts the renewal proposal for the U.S. Employees Workers' Compensation Insurance Program as set forth herein, effective June 1, 2023, as submitted by Public Employer Risk Management Association, Inc. (PERMA), and as recommended by the Executive Director and the Authority's Consultant, Alterity Group, of New York, New York, in the amount of \$120,519*.

Note 1:

FY2023-2024 Premium breakdown is as follows:

Annual Contribution	\$114,368
New York State Assessment	<u>6,151</u>
	<u>\$120,519*</u>

Early payment of the annual contribution provides a 2% discount (\$2,287), resulting in a total amount due of \$118,232 after taking advantage of the discount.

Note 2:

FY2022-2023 Premium breakdown was as follows:

Annual Contribution	\$119,896
New York State Assessment	<u>5,913</u>
	<u>\$125,809</u>