

Thousand Islands Bridge Authority
Friday, October 27, 2023, 10:30 A.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
Robert J. Storms, Secretary-Treasurer
Barry Ormsby, Assistant Secretary-Treasurer
Thye Lee, Assistant Secretary-Treasurer
Richard Iglinski, 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
Susan Mowers, Manager, Information Technology
Brian Salisbury, Director, Boldt Facilities Operations, Maintenance
& Construction
Keri Jobson, Boldt Facilities Operations Manager

ALSO

MEDIA 1

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Robert J. Storms, seconded by Barry Ormsby, the minutes of the meeting held on September 22, 2023, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Dier asked to be excused. Mr. Sturick congratulated Ms. Kinloch and her team from Sault Ste. Marie International Bridge and the Blue Water Bridge on their Toll Excellence Award presented at the IBTTA annual meeting held in Seattle, Washington recently.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of September 30, 2023, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$13,519,292 compared to \$10,475,222 for the prior fiscal year representing an increase of \$3,044,070 or 29.06% above the previous period. Mr. Olson reported Total Facilities to date of \$59,631,345 compared to \$61,753,294 for the prior fiscal year, representing a decrease of \$2,121,949 or 3.44% below the previous period. Mr. Olson reported Total Assets to date of \$88,955,627, compared to \$80,120,476 for the prior fiscal year, representing an increase of \$8,835,151 or 11.03% above the previous period. Mr. Olson reported Payables total to date of \$11,225,563 compared to \$11,716,977 for the prior fiscal year, representing a decrease of \$491,414 or 4.19% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$105,395 compared to \$129,726 for the prior fiscal year, representing a decrease of \$24,331 or 18.76% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$60,358,386, compared to \$58,333,724 for the previous fiscal year, representing an increase of \$2,024,662 or 3.47% above the previous period.

In reviewing Exhibit B Net Revenue – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$7,513,677 versus \$5,870,382 for the previous period representing an increase of \$1,643,295 or 27.99% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$4,377,455 versus \$4,006,529 for the previous period representing an increase of \$370,926 or 9.26% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$55,754

versus \$59,081 for the previous period representing a decrease of \$3,327 or 5.63% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$3,080,467 versus \$1,804,772 for the previous period representing an increase of \$1,275,695 or 70.68% above the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,479,067 as compared to \$901,325 the previous period representing an increase of \$577,742 or 64.10% above the previous period. Mr. Olson reported TIBA's Net Revenue Share through September 30, 2023, is recorded at \$752,289 as compared to \$42,507 for the previous period representing an increase of \$709,782 or 1669.82% above the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$4,412,831 compared to \$3,604,453 for the previous period representing an increase of \$808,378 or 22.43% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$2,964,320 compared to \$2,691,350 for the previous period representing an increase of \$272,970 or 10.14% above the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of \$1,448,511 as compared to \$913,102 for the prior year, representing an increase of \$535,408 or 58.64% above the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through September 30, 2023, is \$2,200,800 compared to \$955,609 for the prior fiscal year, representing an increase of \$1,245,191 or 130.30% above the previous fiscal year.

With respect to Exhibit C (Statement of Source & Use of Funds), Mr. Olson reported that Net Revenue plus the adjustment for non-cash cost of depreciation reflects total funds available of \$3,821,265 compared to \$2,635,126 the prior

fiscal year, representing an increase of \$1,186,139 or 45.01% above the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$381,395, compared to \$59,382 for the previous year representing an increase of \$322,013 or 542.28% above the previous fiscal year. Mr. Olson reported Other Facilities & Programs year-to-date total \$215,003 compared to \$173,848 representing an increase of \$41,155 or 23.67% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$596,398 compared to \$233,230 for the prior year, representing an increase of \$363,168 or 155.71% above the previous year. In terms of Net Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$3,224,867 compared to \$2,401,896 for the prior fiscal year, representing an increase of \$822,971 or 34.26% above the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for September 30, 2023, reported \$15,146 for the month and year to date expenses totaling \$24,226.

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

Capital Projects Obligation Report: Mr. Olson reviewed the report dated September 30, 2023, noting the Total TIBA•FBCL Projects Budget is \$295,000, with the obligated amount being \$33,306 and incurred to-date of \$33,306 and a balance due of \$15,146. Mr. Olson reported Total TIBA Projects Budget is \$1,878,000, with the obligated amount being \$381,395 and incurred to date of \$381,395 and a balance due of \$159,030. Mr. Olson reported Total Bridge

Facilities Projects Budget is \$2,173,000, with the obligated amount being \$414,701, incurred to date of \$414,701 and a balance due of \$174,176. Mr. Olson reported Total Boldt Facilities Projects budget is \$611,000 with the obligated amount being \$215,003 and incurred to-date of \$215,003 and a balance due of zero. Mr. Olson reported Other Capital Budget is \$25,000, with the obligated amount being zero and incurred to date of zero 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 \$629,704 and incurred to date of \$629,704 and a balance due of \$174,176.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated September 30, 2023, in detail noting investments totaling \$13,519,292 with an average interest rate of 2.77% versus 1.32% 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%). Mr. Olson reported that \$2,000,000 was transferred from the Community Bank Investment Account to the BMO U.S. Funds Account with an interest rate of 5.50%. Mr. Olson reported that four (4) fixed rate term deposits will be purchased in the amount of \$500,000 each with the \$2,000,000 that was transferred into the BMO U.S. Funds Account. Mr. Olson reported that these purchases will be laddered from three (3) months to one (1) year maturity dates with an interest rate between 5.60% – 6.10%. Mr. Sturick reported that he is looking at other options for daily banking and credit card processing in Canada with TD Canada Trust (TD Bank).

Approval/Ratification of Routine and Special Expense Payments -

Proposed Resolution No. 17: Mr. Sturick read the following resolution which was moved Barry Ormsby, seconded by Thye Lee and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

30 Days of September (2023/2024 compared to 2022/2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	176,269	-	21,659	-	14.0%
	Total Revenue	\$1,024,628	-	\$199,664	-	24.2%

7 Months March/September (2023/2024 compared to 2022/2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	1,265,715	-	190,426	-	17.7%
	Total Revenue	\$7,567,445	-	\$1,653,062	-	27.9%

14 Days October (2023/2024 compared to 2022/2023)

		<u>FY2023/2024</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY23-24	Total Vehicles	78,614	-	4,666	-	6.3%
	Total Revenue	\$474,506	-	\$78,518	-	19.8%

Mr. Sturick reported total passenger traffic for September of fiscal year 2023/2024 is up 19.0% compared to total passenger traffic for September of fiscal year 2022/2023. Mr. Sturick reported that the total traffic trend is similar to previous months. Mr. Sturick reported that total passenger traffic for September 2023 is down 3.3% compared to September of fiscal year 2019/2020. Mr. Sturick reported that total traffic for September 2023 is down 3.3% compared to September of fiscal year 2019/2020. Mr. Sturick reported that total passenger traffic for the first seven (7) months of fiscal 2023/2024 is

up 23.4% compared to the first seven (7) months of fiscal 2022/2023. Mr. Sturick reported total passenger traffic for the first seven (7) months of fiscal 2023/2024 is down 10.4% compared to the first seven (7) months of 2019/2020. Mr. Sturick reported total traffic for the first seven (7) months of fiscal 2023/2024 is down 8.7% compared to the first seven (7) months of 2019/2020.

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Traffic Report for YTD September 2023 and September 2022. Mr. Sturick reported total crossings for YTD September 2023 and September 2022 were 1,466,517 compared to 1,213,744 the previous period YTD representing an increase of 252,773 or 20.8% above the previous period.

Boldt Facilities Admissions and Revenue Comparison

30 Days of September (FY 23/24 compared to FY 22/23)

Total Admissions	28,178	-	3,761	-	15.4%
Total Revenue	\$292,586	-	\$63,386	-	27.7%

5 Months May/September (FY 23/24 compared to FY22/23)

Total Admissions	179,056	-	20,372	-	12.8%
Total Revenue	\$1,830,848	-	\$320,401	-	21.2%

14 Days of October (FY 23/24 compared to FY 22/23)

Total Admissions	6,781	-	(180)	-	(2.6%)
Total Revenue	\$53,448	-	(\$11,636)	-	(17.9%)

Food Concession/Revenue Reports:

30 Days of September (FY 23/24 compared to FY 22/23)

Total Revenue	\$37,174	-	\$6,770	-	22.3%
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5 Months May/September (FY 23/24 compared to FY 22/23)

Total Revenue	\$290,170	-	\$57,497	-	24.7%
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14 days of October (FY 23/24 compared to FY 22/23)

Total Revenue	\$7,341	-	\$1,633	-	28.6%
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Gift Concession/Revenue Reports:30 Days of September (FY 23/24 compared to FY 22/23)

Total Revenue	\$122,266	-	\$13,326	-	12.2%
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5 Months May/September (FY 23/24 compared to FY 22/23)

Total Revenue	\$795,283	-	\$95,520	-	13.7%
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14 Days of October (FY 23/24 compared to FY 22/23)

Total Revenue	\$31,940	-	(\$10,042)	-	(23.9%)
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Mr. Sturick reported that total admissions for the month of September 2023 is above September of fiscal 2022/2023. Mr. Sturick reported that for the first five (5) months of fiscal 2023/2024, admissions are down compared to fiscal 2019/2020. Mr. Sturick reported that the gift shop is significantly higher in gross sales for fiscal 2023/2024 by \$203,744 compared to fiscal 2019/2020. Mr. Sturick thanked the Boldt Facilities staff on a job well done and even with the continued staffing challenges during the 2023 operating season, the Boldt Facilities had a great year.

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

Mr. Moulton reported that the annual Bridge System Painting & Maintenance Program wrapped up on Friday, October 20, 2023. Mr. Moulton reported that the maintenance staff have been working on inspecting and replacing bearings below deck, concrete repairs above deck and concrete

repairs to the bridge piers and pedestals. Mr. Moulton reported that the Canadian maintenance crew will be scheduling the resetting of the rocker bearings on the Canadian Bridge at both ends of the Arch Span. Mr. Moulton reported that he has been in contact with representatives from Parsons Transportation Group regarding the procedure of resetting the rocker bearings. Mr. Moulton reported that the Canadian Bridge will be shut down for approximately ten (10) minutes in the morning and approximately ten (10) minutes in the afternoon during the resetting of the rocker bearings. Mr. Moulton reported that the two (2) new plow trucks are on-site at Beam Mack of Watertown, New York and will be delivered to Viking-Cives Inc. of Harrisville, New York for final set-up and will likely not be available to TIBA during the 2023/2024 winter season. Mr. Moulton reported that they received and reviewed the draft report for the Follow-Up Inspection of the Canadian Crossing and the Detailed Inspection of International Rift Bridges and TIBA staff comments were sent back to Parsons Transportation Group for their review and comments. Mr. Moulton reported that the draft report hasn't yet been received for the Detailed Inspection of the U.S. Crossing and the Boldt Yacht House Bridges. Mr. Moulton reported that the work is going well on the U.S. maintenance shop fueling station replacement project. Mr. Moulton reported that Bach Environmental has completed installation of the poured in place concrete fuel tank pad and dual chamber fuel tank. Mr. Moulton reported that the electrical wiring is being installed for the lighting on the canopy and the piping will be installed between the tank, fuel dispensers and tank monitoring system. Landscaping, fencing and asphalt will also be completed soon. Mr. Moulton reported that the International Rift Bridge Paving Project is a shared

project between FBCL and TIBA. Mr. Moulton reported that Stage 1 of the International Rift Bridge Paving Project is complete which included asphalt and waterproofing membrane removals, concrete repairs and new waterproofing membrane and asphalt paving on both the East and West International Rift Bridges. Mr. Moulton reported that the contractor, Louis W. Bray Construction Limited of Vars, Ontario, Canada has removed asphalt, performed necessary concrete repairs, placement of waterproofing membrane, put down new asphalt and the new asphalt markings are complete which finalizes Stage 2 of the project. Mr. Moulton reported that PTL Contracting Corporation of Theresa, NY completed the rift camp and white house roofs and the installation of the translucent panels at the rift camp and the trim flashing and gutter installation at both locations which will be completed to finalize the project. Mr. Moulton reported that Barrett Paving Materials, Inc. completed the South Abutment Paving Project on September 28, 2023, which included alternating one way traffic operations.

Safety & Security

Mr. Labiendo reported no new injuries in the past month with one (1) open claim. Mr. Labiendo reported that TIBA recently purchased two (2) AED units for the U.S. and Canadian Toll Plazas and he is currently getting the units in service to be ready for use if needed. Mr. Labiendo reported that he continues reviewing and updating the TIBA Emergency Response Plan. Mr. Labiendo reported that on Sunday, October 29, 2023, at dusk, the sidewalks on both the U.S. and Canadian Bridges will be closed until the spring of 2024. Mr. Labiendo reported that twenty-one (21) employees and family members participated in the annual flu shot clinic on-site on October 10, 2023. Mr.

Labiendo reported that he continues to contact local pharmacies in Lansdowne, Ontario, Canada regarding the availability of flu shots for the Canadian staff.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that they had a good 2023 operating season at the Boldt Facilities. Ms. Jobson reported the total visitation for the 2023 season is 164,614 visitors at Boldt Castle and 21,223 visitors at the Boldt Yacht House. Ms. Jobson reported that after the crew from BYU TV filmed the season 13 finale of Relative Race on October 13, 2023, on Heart Island, a film crew was on-site putting together a fall tourism commercial for I Love New York. Ms. Jobson reported that the material will be used in the I Love New York Fall 2024 promotional campaign. Ms. Jobson reported that she is working on the 2024 operating dates and rates to be sent out to the partners. Ms. Jobson reported that the Point-of-Sale in admissions and the café have been disassembled and stored away for the winter months. Ms. Jobson reported that Ms. Bieber has completed her year end inventory at the gift shop and has been preparing orders for the 2024 operating season. Ms. Jobson reported forty-seven (47) weddings have taken place for the 2023 operating season and thirty-one (31) weddings are scheduled for the 2024 operating season. Mr. Salisbury reported that staff are continuing work on restoring part of the outer flagstone walk and sea wall on the river side of the Swan Pond near the Arch. Mr. Salisbury reported that Lupini Construction of Utica, New York, has made masonry repairs to the West Tower over George Boldt's bedroom suite and spot pointing and applying water sealant application to Alster Tower. Mr. Salisbury reported that the water plant at the Castle has been shut down and winterized and the

wastewater treatment plant will be winterized as well as the fountains and lawn irrigation system. Mr. Salisbury reported that staff are staining the dock staving on the Swan Pond private boat docks, painting the dock caps, repairing leaks on the 4th floor balcony on the west side of the Castle, performing maintenance on the maintenance boats, shutting down the concession and hot dog stands, cleaning up the lawn from a large part of an oak tree that came down on a fence in the Italian Garden due to high winds, cleaning out flowerbeds, leaf blowing and picking up acorns. Mr. Salisbury reported that the staff will continue winterizing the Boldt Facilities. Mr. Storms thanked Mr. Salisbury and Ms. Jobson for making some friends of his visit a pleasant experience at the Boldt Facilities.

OTHER MATTERS

Mr. Sturick reported that TIBA secured a line of credit in the principal amount of \$6,500,000 with Watertown Savings Bank (WSB) during the pandemic. Mr. Sturick reported that he had requested that the line of credit principal amount be reduced to \$3,500,000 in 2022. Mr. Sturick reported that he is currently requesting that the line of credit be reduced to the principal amount of \$1,500,000 at WSB.

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 place of the next Authority meeting was set for Friday, November 17, 2023, at 10:30 a.m. at the American Administration Building. Mr. Ormsby asked to be excused from the meeting on November 17, 2023.

Secretary

ATTACHMENT 1

RESOLUTION NO. 17
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

The following resolution was moved by Barry Ormsby, seconded by Thye Lee 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 September 22, 2023, were available and reviewed by the Authority during the meeting held on October 27, 2023 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
09/26/23	3465	34858-34880 - US / C10681-C10687 - CD	\$ 284,491.18
10/03/23	3466	34881-34909 - US / C10688-C10691 - CD	2,040,311.29
10/10/23	3467	34910-34935 - US / C10692-C10702 - CD	169,221.76
10/17/23	3468	34936-34956 - US / C10703-C10710 - CD	81,970.36
10/24/23	3469	34957-34981 - US / C10711-C10717 - CD	<u>145,321.63</u>
			<u>\$ 2,721,316.22</u>

NOTE: CDN check #10681 was voided. Check was used for EFT identification.
 CDN check #10659 was voided & replaced with check #10690. Check was lost in the mail.

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 October 27, 2023 (viz):

	<u>Amount</u>
Alexandria Central School District - 2023-2024 PILOT	\$ 42,541.16
Bach Environmental, Inc. - U.S. Fuel Tank Replacement Project Progress Payment #2	151,525.00
Barton & Loguidice, D.P.C. - Professional Services for September 2023 for the U.S. Fuel Tank Replacement Project	10,445.00
Cardio Partners, Inc. - 2 AED Units for U.S. & Canadian Toll	4,263.69
Cheney Tire, Inc. - 2 Tires and a Service Call for Case Tractor at the U.S. Maintenance Shop	1,948.81
CyberNorth - Amazon Web Services Backup and Data Protection Annual Subscription for all Forty (40) MS365 Users and SharePoint Sites	1,640.00

Gateway Ticketing Systems		
- Freedom Pay Credit Card Transactions Charges for Boldt Castle for May 2023 - August 2023	1,608.80	
- Printer for Boldt Castle	1,430.43	
- Quarterly Maintenance Support & Hosting for Boldt Castle	6,041.72	
Keri Jobson - Reimbursement for Travel Expenses - Gateway North America User Group Meeting from 10/1/23 - 10/5/23 in Houston, Texas	1,955.37	
Metal Man Services - Installed Roof Over Outside Security Cabinet - SOC	1,032.00	
Parsons Transportation Group - Professional Services		
- Detailed Inspection of U.S. Crossing & Canadian Crossing Follow-up	51,841.00	
- Retainer & Overweight Permits - March 2023 - August 2023	21,907.60	
- Visit to WireRope Works, Inc. to Witness Suspender Cable Testing for SP-1 Suspender Cable Replacement and Test Program	4,500.00	
Questyme USA		
- 2 Network Management Cards for SOC	1,230.87	
- 2 APC Smart UPS for Rack at the Taste of New York Store (NCWC)	1,189.96	
- APC Batteries for U.S. Cabinet under U.S. Bridge	3,857.45	
River Hospital - 2023 Employee Testing for Bridge Painting Program	4,740.00	
Safety-Kleen Systems, Inc. - Pumped Oil Water Separator - Landscape	1,134.50	
Timothy Sturick - Reimbursement for Travel Expenses - IBTTA Annual Meeting from 10/5/23 - 10/11/23 in Seattle, Washington	3,319.95	
Fast Response Fire Systems, Inc. - Annual & Quarterly Preventative Maintenance & Testing at CBSA	3,631.54	CD
Industrial Electrical Contractors Brockville, Ltd. - Replacement of Battery Charger for Genset #1 at USB Building	4,034.10	CD
Levac Supply - Sand Blasting Supplies for Canadian Bridge Main Cable	8,293.22	CD
Noble - 2 Sensors for Actuators & 2 Actuator Assemblies for Restroom Repairs at CBSA	1,297.59	CD
Selleck Mechanical - Service Call for Water System Overflow at CBSA	1,158.17	CD
	\$ 336,567.93	

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. 3465 through No. 3469 as set forth herein, totaling \$2,721,316.22, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$336,567.93.