

Thousand Islands Bridge Authority
Friday, May 24, 2024, 10:30 A.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
Robert J. Storms, Secretary-Treasurer
Richard Iglinski, Assistant Secretary-Treasurer
Barry Ormsby, Assistant Secretary-Treasurer
Thye Lee, Assistant Secretary-Treasurer
Peter Walton, Legal Counsel
Timothy Sturick, Executive Director
Bill Moulton, Deputy Executive Director
Patrick Labiendo, Manager, Safety & Security
Bryan Olson, Manager, Finance & Administration
Brian Salisbury, Director, Boldt Facilities Operations, Maintenance
& Construction
Meghan Dudo, Boldt Castle Operations Manager
Susan Mowers, Manager, Information Technology
Lohanne Messenger, Senior Accountant/Office Manager

ALSO Robert Hagemann, III, Jefferson County Administrator

MEDIA 1

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Richard Iglinski, seconded by Robert J. Storms, the minutes of the meeting held on April 26, 2024, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Dier and Ms. Jobson asked to be excused. Mr. Sturick reported that Ms. Kinloch and Ms. Mowers were participating remotely. Mr. Sturick welcomed Mr. Hagemann and congratulated him on his upcoming retirement and reported that he has enjoyed working with him for the past ten (10) years in his various roles while at the Thousand Islands Bridge Authority. Mr. Hagemann thanked the Thousand Islands Bridge

Authority board members for their years of service and continued service to the region. Mr. Hagemann reported that after twenty-eight years (28) of service, he would be retiring on July 6, 2024. Mr. Walton told Mr. Hagemann that he enjoyed working with him and congratulated him on his retirement. Mr. Sturick welcomed and introduced Meghan Dudo, the new Boldt Castle Operations Manager to the board members. Mr. Sturick reported that Kathryn Gollinger, the new Boldt Castle Gift Store Manager, was unable to attend the meeting but she would attend an upcoming meeting to be introduced. Mr. Sturick reported that there was a copy of the Thousand Islands Sun newspaper with each board members packet that includes an article and picture of Russell I. Wilcox, Mr. Moulton and himself recognizing Russell I. Wilcox on his dedication and charitable contributions to the Thousand Islands Bridge Authority and naming the Board Room in his name. Mr. Sturick reported that the plaque with the resolution passed by the board recognizing Russell I. Wilcox has been hung in the Authority Board Room.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of April 30, 2024, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$14,082,959 compared to \$10,599,120 for the prior fiscal year representing an increase of \$3,483,839 or 32.87% above the previous period. Mr. Olson reported Total Facilities to date of \$59,012,120 compared to \$60,316,615 for the prior fiscal year, representing a decrease of \$1,304,495 or 2.16% below the previous period. Mr. Olson reported Total Assets to date of \$88,663,416, compared to \$79,771,409 for the prior fiscal year, representing an increase of \$8,892,007 or

11.15% above the previous period. Mr. Olson reported Payables total to date of \$9,667,781 compared to \$10,692,038 for the prior fiscal year, representing a decrease of \$1,024,257 or 9.58% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$154,182 compared to \$89,961 for the prior fiscal year, representing an increase of \$64,221 or 71.39% above the previous period. Mr. Olson reported Total Statutory Equity stands at \$60,041,187, compared to \$58,272,997 for the previous fiscal year, representing an increase of \$1,768,190 or 3.03% above the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$1,956,789 versus \$1,904,747 for the previous period representing an increase of \$52,042 or 2.73% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$1,229,681 versus \$1,105,966 for the previous period representing an increase of \$123,715 or 11.19% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$13,223 versus (\$37,731) for the previous period representing an increase of \$50,954 or 135.05% above the previous period. Mr. Olson reported total Net Revenue is recorded at \$713,884 versus \$836,511 for the previous period representing a decrease of \$122,627 or 14.66% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$356,942 as compared to \$418,256 for the previous period representing a decrease of \$61,314 or 14.66% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through April 30, 2024, is recorded at \$114,262 as compared to \$180,532 for the previous period representing a decrease of \$66,270 or 36.71% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities &

Programs is recorded at \$532,307 compared to \$388,776 for the previous period representing an increase of \$143,531 or 36.92% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$498,038 compared to \$467,222 for the previous period representing an increase of \$30,816 or 6.60% above the previous period. Mr. Olson reported Total Net Revenue (Loss) from Other Facilities & Programs year-to-date of \$34,269 as compared to (\$78,446) for the prior year, representing an increase of \$112,715 or 143.68% above the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through April 30, 2024, is \$148,531 compared to \$102,085 for the prior fiscal year, representing an increase of \$46,446 or 45.50% 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 source of funds of \$616,889 compared to \$565,075 for the prior fiscal year, representing an increase of \$51,814 or 9.17% above the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$13,923, compared to \$68,094 for the previous year representing a decrease of \$54,171 or 79.55% below the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$89,069 compared to \$55,284 representing an increase of \$33,785 or 61.11% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$102,991 compared to \$123,378 for the prior year, representing a decrease of \$20,387 or 16.52% below the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$513,897

compared to \$441,697 for the prior fiscal year, representing an increase of \$72,200 or 16.35% above the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for April 30, 2024, 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, 2024, a motion to accept the financial report was moved by Barry Ormsby seconded by Thye Lee and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated April 30, 2024, noting the Total TIBA•FBCL Projects Budget is \$130,000, 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 \$1,048,000, with the obligated amount being \$7,579 and incurred to date of \$7,579 and a balance due of \$4,014. Mr. Olson reported Total Bridge-Facilities Projects Budget is \$1,178,000, with the obligated amount being \$7,579, incurred to date of \$7,579 and a balance due of \$4,014. Mr. Olson reported Total Boldt Facilities Projects budget is \$834,000 with the obligated amount being \$114,454 and incurred to-date of \$114,454 and a balance due of zero. Mr. Olson reported Other Capital Budget is \$330,000, 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 2024-2025 is \$2,342,000 with the current obligated amount being \$122,033 and incurred to-date of \$122,033 and a balance due of \$4,014.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated April 30, 2024, in detail noting investments totaling \$14,082,959 with an

average interest rate of 4.27% versus 2.33% in 2023. 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 uncollateralized deposits at authorized Canadian financial institutions totaled \$5,713,542. The credit ratings for the Canadian financial institutions were within the guidelines established by the Investment Policy.

Approval/Ratification of Routine and Special Expense Payments –

Proposed Resolution No.12: Mr. Sturick read the following resolution which was moved Robert J. Storms, seconded by Barry Ormsby and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

30 Days of April (FY2024/2025 compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	147,814	-	7,689	-	5.5%
	Total Revenue	1,001,387	-	\$39,724	-	4.1%

2 Months March/April (FY2024/2025 compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	289,229	-	22,999	-	8.6%
	Total Revenue	\$1,971,730	-	\$83,185	-	4.4%

14 Days May (FY2024/2025 compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	67,590	-	2,565	-	3.9%
	Total Revenue	\$443,582	-	(\$3,091)	-	(0.7%)

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Traffic Report for YTD April 2024 and April 2023. Mr. Sturick reported total crossings for YTD April 2024 and April 2023 were 507,245 compared to

467,027 the previous period YTD representing an increase of 40,218 or 8.6% above the previous period.

Chairman Bruce Armstrong opened the floor for public comments on the proposed Amendment to the Rules and Regulations of the Thousand Islands Bridge Authority as Published in 21 NYCRR Part 5500. Mr. Sturick read one (1) email comment dated March 31, 2024, inquiring if the seventy-two (72) trip expiration date could change from two (2) years to three (3) years. Mr. Sturick reported that there were no written comments received regarding eliminating the sixteen (16) trip tags effective June 1, 2024. There were no public comments received and the public comment session was closed.

Amendment to the Rules and Regulations of the Thousand Islands Bridge Authority as Published in 21 NYCRR Part 5500 - Proposed

Resolution No. 13: Mr. Walton read the following resolution which was moved Barry Ormsby, seconded by Thye Lee and duly adopted. Mr. Ormsby asked Mr. Sturick if he would be sending a reply to the gentleman that sent the email and Mr. Sturick replied yes.

SEE ATTACHMENT 2

U.S. Employees Workers' Compensation Plan Renewal - Proposed

Resolution No. 14: Mr. Olson read the following resolution which was moved Richard Iglinski, seconded by Natalie Kinloch and duly adopted.

SEE ATTACHMENT 3

OTHER

Mr. Sturick reported that they are currently working with the insurance consultants from the Alterity Group, formally Commercial Insurance Consultants, Inc. regarding the general insurance program renewal (property

and casualty). Mr. Sturick reported that the U.S. Bridge insurance is in the last year of a three (3) year renewal. Mr. Sturick reported that discussions are taking place to renew the U.S. Bridge insurance policy for another multi-year term.

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Moulton reported that the required testing/safety programs for the 2024 Bridge Painting Program took place the week of April 29, 2024. Mr. Moulton reported that hiring fifteen (15) seasonal bridge maintenance positions for each bridge for the 2024 Bridge Painting Program was successful. Mr. Moulton reported in the past, the seasonal bridge maintenance positions were budgeted for twelve (12) on each side. Mr. Moulton reported that on Sunday, May 5, 2024, crews begin working between the overnight hours of 10:00 pm and 6:00 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 took approximately three (3) weeks to complete and the crews have returned to the day shift to begin the 2024 Bridge Painting Program on both bridges. Mr. Moulton reported prior to the 2024 Bridge Painting Program, the crews will perform under deck inspection which includes inspection on both Bridges of the clip angles which connect the floor beams and stringers to support the bridge deck. Mr. Moulton reported that representatives from Barton & Loguidice, D.P.C. of Syracuse, New York, continue working on the design for the replacement of asphalt in the parking lots near the administrative buildings

and the Ammex Duty Free Store. Mr. Moulton reported that CME Associates were on site to test the area to make sure no utilities were under the asphalt at the testing area. Mr. Moulton reported that CME Associates performed the core sampling and the compaction testing. Mr. Moulton reported that representatives from Barton & Loguidice, D.P.C. are waiting to receive the report from CME Associates regarding the testing. Mr. Moulton reported that it has been determined after a local contractor evaluated the AMMEX Duty Free Store entrance area that it may need more work than anticipated. Mr. Moulton reported that TIBA has asked representatives from Barton & Loguidice, D.P.C. to submit a proposal for the design of the entrance area at the AMMEX Duty Free Store. Mr. Moulton reported that the resolution for the roof replacement project at the Thousand Islands International Tourism Council Building was approved at the last meeting. Mr. Moulton reported that PTL Contracting Corporation of Theresa, New York, has replaced the existing asphalt shingles on the building roof. Mr. Moulton reported that the weigh-in-motion scales project at the U.S. Toll Plaza will include the removal of the frame, foundation and platforms located in lane 1. Mr. Moulton reported that a proposal has been received and a site visit was completed by J.B. Brady, Inc. of Syracuse, New York, for the replacement of the weigh-in-motion scales project at the U.S. Toll Plaza. Mr. Moulton reported that the proposal from J.B. Brady, Inc. also proposed an alternative solution to the project and after reviewing the proposal, TIBA has requested additional information regarding the proposed alternative solution. Mr. Moulton reported the current contractor on the rehabilitation projects on the Canadian Bridges will be doing some night work shortly and the Canadian staff will be assisting the FBCL with traffic control operation during

the night shift. Mr. Moulton reported that the 2024 Detailed Inspection of the Canadian Crossing, underwater inspection of Pier 17, the Follow-Up Inspection of the U.S. Crossing, Rift Bridges and the Boldt Yacht House Bridges are scheduled in August 2024. Mr. Lee thanked Mr. Moulton for the Canadian maintenance staff assisting FBCL with traffic control operations related to the rehabilitation projects on the Canadian Bridges.

Safety & Security

Mr. Labiendo reported on the U.S. side there were no new injuries in the past month with one (1) open claim. Mr. Labiendo reported that the required testing/safety programs for the 2024 Bridge Painting Program was held from April 29th – May 2nd 2024, with the U.S. and Canadian seasonal staff completing employment paperwork, clothing forms, identification cards, and the U.S. and Canadian seasonal and full-time Bridge maintenance staff were scheduled for training for TIBA security awareness, sexual harassment and review of the Emergency Response Plan. Mr. Labiendo reported the seasonal and full-time Bridge maintenance staff were scheduled for medical tests which included blood tests, pulmonary and respirator fit tests with a representative from the River Hospital of Alexandria Bay, NY on April 29, 2024. Mr. Labiendo reported that on May 1st & May 2nd, 2024, the seasonal and full-time Bridge maintenance staff completed the fall protection and prevention, Workplace Hazardous Material Identification System (WHMIS) training, traffic control/flag person and chemical spill response training with Brian Fish from STACS, Inc. of Toronto, Ontario, Canada on May 2nd. Mr. Labiendo reported that the U.S. and Canadian seasonal and full-time Bridge maintenance staff was allowed time to go and purchase work pants and boots from designated vendors and be fitted for hard hats, safety vests

and shirts from TIBA. Mr. Labiendo provided pictures of the training for the board members to see. Mr. Labiendo reported that he recently attended the Annual Meeting of the Public Employer Risk Management Association (PERMA). Mr. Labiendo reported that he has been working with Corey Bertrand, Manager of Corporate Security, Risk and Compliance on the FBCL/TIBA security plan update. Mr. Labiendo reported that Mr. Bertrand recently sent the updated security plan to TIBA to be endorsed and returned to FBCL for forwarding to Transport Canada. Mr. Labiendo reported that the updated Emergency Response Plan is available to board members as a hard copy or an electronic copy. Mr. Labiendo asked the board members to contact Ms. Trickey or himself regarding which format they would like to receive the Emergency Response Plan. Mr. Labiendo reported that representatives from Netto Fire Equipment performed their annual fire extinguisher inspections at the Bridge Facilities and Boldt Castle Facilities.

Other Facilities and Programs

Boldt Facilities

Mr. Salisbury reported that the opening day of the Boldt Facilities went well. Mr. Salisbury reported that Ms. Dudo, Operations Manager, has been working with Ms. Jobson on how the POS system works as well as day-to-day operations. Mr. Salisbury reported that the new U.S. Customs building and Canadian admissions booth, which is attached to the new U.S Customs building is working out well. Mr. Salisbury reported that they are working with the officers on the signage and how the Boldt Castle staff and crew from the boat lines are encouraging guests to optimize efficiency. Mr. Salisbury reported that on the second day of opening, a City Cruise boat and two (2) Rockport

Boat Line boats stopped at the Castle that day. Mr. Salisbury reported that Ms. Bieber has been training Ms. Gollinger, the new Boldt Castle Gift Store Manager. Mr. Salisbury reported forty-five (45) weddings scheduled for the 2024 operating season and eight (8) are scheduled for the 2025 operating season. Mr. Salisbury reported that Lupini Construction, Inc. of Utica, New York, will begin work in June 2024 on the Boldt Castle Eastern Exposure Masonry Project. Mr. Salisbury reported that Mr. Garceau, Mr. Scott of Lupini Construction, Inc., a representative from Tri-City Scaffolding Co., Inc. and he met regarding scheduling the construction of the scaffolding. Mr. Salisbury reported that staff continue painting and staining benches, picnic tables, railings and roto gates. Mr. Salisbury reported that staff have been pressure washing the docks and roofs, making masonry repairs around the Island, repairing the timber hand rails on the bridge to the Island in the Swan Pond, installed two (2) flat screen monitors in concessions and making electrical repairs and improvements at Alster Tower. Mr. Salisbury reported that the grounds staff continue to plant and care for the flower beds and keep the lawns mowed and trimmed at the Boldt Facilities.

OTHER MATTERS

Mr. Sturick reported that Mr. Walton and he are currently reviewing the 2023-2024 subcontract agreement between TIBA and the Thousand Islands International Tourism Council for the North County Welcome Center and recently received the paperwork to begin the process for the 2024-2025 agreement with the NCWC. Mr. Sturick reported that the proposed resolution for the Boldt Yacht House Bridges Consulting Engineers Inspection agreement will be on the agenda at the meeting on June 21, 2024. Mr. Sturick reported

that TIBA staff are currently looking at surplus equipment and vehicles that could be auctioned off or advertised and put out for bid. Mr. Sturick reported once all equipment & vehicles have been identified, a proposed resolution will be presented as an agenda item. Mr. Sturick reported that the June 21, 2024, board meeting is scheduled for 4:00 p.m. and he would like to propose changing the time from 4:00 p.m. to an earlier time. Mr. Sturick reported that June 21, 2024, is the joint TIBA/Jefferson County Board of Legislators and Senior Management from Jefferson County meeting. Mr. Armstrong asked the board members for any comments and it was agreed that the meeting on June 21, 2024 would commence at 3:00 p.m.

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, June 21, 2024, at 3:00 p.m. at the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 12
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

The following resolution was moved by Robert J. Storms, seconded by Barry Ormsby 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 26, 2024, were available and reviewed by the Authority during the meeting held on May 24, 2024 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
04/30/24	3496	35551-35578 - US / C10922-C10929 - CD	\$ 93,290.51
05/07/24	3497	35579-35604 - US / C10942-C10953 - CD	127,956.69
05/14/24	3498	35605-35635 - US / C10954-C10967 - CD	111,594.58
05/21/24	3499	35636-35673 - US / C10968-C10978 - CD	289,175.64
			\$ 622,017.42

NOTE: CDN checks #10930-10941 were voided & replaced with checks #10942-10953. System error with accounting module.

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 24, 2024 (viz):

	<u>Amount</u>
Action Printwear - Employees Shirts	\$ 2,284.50
Bach Environmental, Inc. - Professional Services for the U.S. Fuel Tank Replacement Project Retainage Release and Final Payment	6,344.00
Bowers & Company CPA's PLLC - Professional Services through 4/30/24	15,000.00
CDW Government - Five (5) Computer Switches for the Boldt Facilities	2,835.40
CNY Exterminating, Inc. - Pesticide Treatment at the Boldt Facilities	1,150.00
Caskinette Ford - Repair to Car #9	3,956.55
DRCS IT Solutions - Mobile Security for Bridge Facilities & Boldt Facilities Cell Phones	1,075.00
Dwyers Body Shop - Repair to Car #8	3,094.31
Kempney Air	
- Preventative Maintenance - Bridge Facilities	2,297.50
- Service Call at Landscape	1,016.50
Gilco Auto & Truck Service Center - Repair to Truck #15	1,170.68
Hanes Supply, Inc. - Supplies for Bridge Painting Program	13,200.00

ATTACHMENT 2

RESOLUTION NO. 13

**RE: AMENDMENT TO THE RULES AND REGULATIONS OF THE
THOUSAND ISLANDS BRIDGE AUTHORITY AS PUBLISHED IN 21 NYCRR
PART 5500**

The following resolution was moved by Barry Ormsby, seconded by Thye Lee and duly adopted.

WHEREAS, in accordance with Section 4 of the Operation Agreement by and between the Federal Bridge Corporation Limited and the Thousand Islands Bridge Authority (the "Authority"), effective as of July 1, 2020, the parties have mutually agreed to certain revisions in the Rules and Regulations of the Authority, and

WHEREAS, the Federal Bridge Corporation Limited, pursuant to a letter dated March 25, 2024, has consented with the Authority, to the revisions to Tolls under **Section 5502.1 (d)**, Commutation Trip Tags, by eliminating the sale of 16-Trip Tags; and

NOW, THEREFORE, BE IT

RESOLVED, that the Authority hereby amends, in part, its Rules and Regulations, as published in 21 NYCRR Part 5500 as follows:

Section 5502.1 (d), relating to Commutation Trip Tags, shall be amended, and as amended shall read as follows:

- d. Commutation trip tags, subject to the special conditions set forth in section 5502.2 of this Part, are available at the following rates:

Commutation Trip Tags	Rate U. S. Dollar
72-Trip Tag	\$45.00

BE IT FURTHER RESOLVED that the provisions of the foregoing resolution are to be effective June 1, 2024; and be it further

RESOLVED that the Chairman and Executive Director are hereby directed and authorized to file the foregoing Amendments to the Authority's Rules and Regulations, as required by law with the New York State Secretary of State and file, post or publish any other notice or documents as may be required under the laws and regulations of the United States of America, Canada, Province of Ontario or New York State.

ATTACHMENT 3

RESOLUTION NO. 14

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

The following resolution was moved by Richard Iglinski, seconded by Natalie Kinloch and duly adopted.

WHEREAS, in accordance with the Adopted Budgets for FY2024-2025, the Authority's Insurance Consultant, Alterity Group, of Amherst, 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 May 31, 2024, 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, 2024, in the amount of \$114,362*.

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, 2024, as submitted by PERMA, and as recommended by the Executive Director and the Authority's Consultant, Alterity Group, of Amherst, New York, in the amount of \$114,362*.

Note 1:

FY2024-2025 Premium breakdown is as follows:

Annual Contribution	\$110,334
New York State Assessment	5,687
PERMA Yearly Dividend	<u>(1,659)</u>
	<u>\$114,362*</u>

Early payment of the annual contribution provides a 2% discount (\$2,207), resulting in a total amount due of \$112,155 after taking advantage of the discount.

Note 2:

FY2023-2024 Premium breakdown was as follows:

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