

Thousand Islands Bridge Authority
Friday, October 18, 2024, 2:00 P.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
Robert J. Storms, Secretary-Treasurer
Richard Iglinski, Assistant Secretary-Treasurer
Douglas D. Dier, 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
Keri Jobson, Deputy Director, Boldt Facilities Operations
& Maintenance
Susan Mowers, Manager, Information Technology

ALSO

MEDIA 1

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Natalie Kinloch, seconded by Barry Ormsby, the minutes of the meeting held on September 27, 2024, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Lee, Mr. Iglinski and Ms. Mowers were participating remotely.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of September 30, 2024, reported that

the Authority's directly held Cash and Investment Obligations, total to date of \$16,735,553 compared to \$13,519,292 for the prior fiscal year representing an increase of \$3,216,261 or 23.79% above the previous period. Mr. Olson reported Total Facilities to date of \$58,552,796 compared to \$59,631,345 for the prior fiscal year, representing a decrease of \$1,078,549 or 5,528.85% below the previous period. Mr. Olson reported Total Assets to date of \$91,315,057, compared to \$88,955,627 for the prior fiscal year, representing an increase of \$2,359,430 or 3,770.22% above the previous period. Mr. Olson reported Payables total to date of \$10,448,348 compared to \$11,225,563 for the prior fiscal year, representing a decrease of \$777,215 or 1,444.33% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$86,225 compared to \$105,395 for the prior fiscal year, representing a decrease of \$19,170 or 549.79% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$61,980,217, compared to \$60,358,386 for the previous fiscal year, representing an increase of \$1,621,831 or 3,721.62% above the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$7,707,794 versus \$7,513,677 for the previous period representing an increase of \$194,117 or 2.58% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$4,791,839 versus \$4,377,455 for the previous period representing an increase of \$414,384 or 9.47% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$104,435 versus \$55,754 for the previous period representing an increase of \$48,681 or 87.31% above the previous period. Mr. Olson reported total Net Revenue is

recorded at \$2,811,520 versus \$3,080,467 for the previous period representing a decrease of \$268,947 or 8.73% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,405,760 as compared to \$1,479,067 for the previous period representing a decrease of \$73,307 or 4.96% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through September 30, 2024, is recorded at \$543,741 as compared to \$752,289 for the previous period representing a decrease of \$208,548 or 27.72% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$4,818,645 compared to \$4,412,831 for the previous period representing an increase of \$405,814 or 9.20% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$3,144,473, compared to \$2,964,320 for the previous period representing an increase of \$180,153 or 6.08% above the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of \$1,674,172 as compared to \$1,448,511 for the prior year, representing an increase of \$225,661 or 15.58% above the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through September 30, 2024, is \$2,217,913 compared to \$2,200,800 for the prior fiscal year, representing an increase of \$17,113 or 0.78% 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 \$3,857,166 compared to \$3,821,265 for the prior fiscal year, representing an increase of \$35,901 or 0.94% above the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total

of \$213,511, compared to \$381,395 for the previous year representing a decrease of \$167,884 or 44.02% below the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$602,128 compared to \$215,003 representing an increase of \$387,125 or 180.06% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$815,639 compared to \$596,398 for the prior year, representing an increase of \$219,241 or 36.76% above the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$3,041,527 compared to \$3,224,867 for the prior fiscal year, representing a decrease of \$183,340 or 5.69% below the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for September 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 September 30, 2024, a motion to accept the financial report was moved by Douglas D. Dier, seconded by Robert J. Storms and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated September 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 as amended, is \$1,355,000, with the obligated amount being \$202,317 and incurred to date of \$202,317 and a balance due as amended of \$17,562. Mr. Olson reported Total Bridge-Facilities Projects Budget is \$1,485,000, with the obligated amount being \$202,317, incurred to date of \$202,317 and a balance

due of \$17,562. Mr. Olson reported Total Boldt Facilities Projects budget is \$834,000 with the obligated amount being \$571,850 and incurred to-date of \$571,850 and a balance due of \$106,858. Mr. Olson reported Other Capital Budget as amended is \$357,000, with the obligated amount being \$30,279 and incurred to date of \$30,279 and a balance due of \$16,034. Total appropriations as amended, for Capital Programs for Bridge and Other Facilities & Programs for FY 2024-2025 is \$2,676,000 with the current obligated amount being \$804,446 and incurred to-date of \$804,446 balance due of \$140,454.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated September 30, 2024, in detail noting investments totaling \$16,735,553 with an average interest rate of 4.18% versus 2.77% 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 \$5,333,828. 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. 34: Mr. Sturick read the following resolution which was moved Barry Ormsby, seconded by Robert J. Storms and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

30 Days of September (FY2024/2025 Compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>	<u>Percent Change</u>
FY24-25	Total Vehicles	175,725	-	(544)	(0.3%)
	Total Revenue	1,043,936	-	\$19,308	1.9%

7 Months March/September (FY2024/2025 Compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	1,317,955	-	52,240	-	4.1%
	Total Revenue	\$7,762,730	-	\$195,285	-	2.6%

7 Days of October (FY2024/2025 Compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	37,716	-	(3,120)	-	(7.6%)
	Total Revenue	\$239,819	-	(\$5,981)	-	(2.4%)

Mr. Sturick reported that the Bridge and Tunnel Operators Association (BTOA) Report for YTD September 2024 and September 2023 was not yet available. Mr. Sturick reported that when the report becomes available, Ms. Trickey will distribute it to the board members.

Boldt Facilities Admissions, Concessions and Gift Store Comparison30 Operating Days of September (FY 24-25 Compared to FY 23-24)

Total Admissions	26,194	-	(1,984)	-	(7.0%)
Total Revenue	\$284,513	-	(\$8,073)	-	(2.8%)

5 Months May/September (FY 24-25 compared to FY23-24)

Total Admissions	177,431	-	(1,625)	-	(0.9%)
Total Revenue	\$1,911,392	-	\$71,635	-	3.9%

14 Days of October (FY 24-25 Compared to FY 23-24)

Total Admissions	10,297	-	3,516	-	51.9%
Total Revenue	\$114,559	-	\$61,111	-	114.3%

Food Concession/Revenue Reports:30 Operating Days of September (FY 24-25 Compared to FY 23-24)

Total Revenue	\$40,349	-	\$3,175	-	8.5%
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5 Months May/September (FY 24-25 compared to FY 23-24)

Total Revenue	\$319,183	-	\$29,013	-	10.0%
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14 Days of October (FY 24-25 Compared to FY 23-24)

Total Revenue	\$13,157	-	\$5,816	-	79.2%
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Gift Concession/Revenue Reports:30 Operating Days of September (FY 24-25 Compared to FY 23-24)

Total Revenue	\$115,444	-	(\$6,822)		(5.6%)
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5 Months May/September (FY 24-25 compared to FY 23-24)

Total Revenue	\$801,023	-	\$2,365	-	0.3%
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14 Days of October (FY 24-25 Compared to FY 23-24)

Total Revenue	\$51,243	-	\$19,303	-	60.4%
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PROJECT REPORTS**Bridge Facilities**Operations and Maintenance Activities

Mr. Moulton reported the 2024 Bridge Painting Program is in its twenty-fifth (25th) week. Mr. Moulton reported that the annual Bridge System Painting & Maintenance Program is wrapping up with eight (8) remaining seasonal staff leaving on Friday, October 25, 2024. Mr. Moulton reported since Labor Day, the maintenance crew have worked on the bearings in the main towers and completed deck and expansion joint repairs on both Spans. Mr. Moulton reported that there are additional deck repairs needed on the Canadian Bridge which will be completed the week of October 21, 2024. Mr. Moulton reported that the winter sand has been delivered on the U.S. side and the sand will be delivered shortly on the Canadian side. 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 took place in August of 2024 and the draft report has been received for the Follow-Up Inspection on the U.S. Crossing for TIBA staff review. Mr. Moulton reported that the low bidder for the TIBA Parking Facility Parking Lot Improvement Project which includes storm drain work and the replacement of asphalt at the AMMEX Duty Free Store and the parking lots near the U.S. administrative buildings was awarded to Barrett Paving Materials, Inc. of Watertown, New York. Mr. Moulton reported that Barton & Loguidice, D.P.C. is currently waiting for the submittals and project security documents from Barrett Paving Materials, Inc. Mr. Moulton reported that the work for the weigh-in-motion scales project at the U.S. Toll Plaza is near completion with J.B. Brady scheduled to be on site Monday, October 21, 2024, to clean up the work site, install the scale platforms and ensure the concrete has properly cured and on Tuesday, October 22, 2024, perform a test on the system and if everything goes well, Lane 1 will be up and running for commuters. Mr. Moulton reported that the Canadian staff continue assisting the FBCL with traffic control operations for the rehabilitation projects on the Canadian Bridges until the end of October 2024 for the season. Mr. Moulton reported that TIBA maintenance staff visited Viking Cives, Inc. of Harrisville, New York, regarding the setup of the two (2) new plow trucks which are on-site at Viking Cives, Inc. Mr. Moulton reported that TIBA expects to have the new plow trucks for the upcoming winter plow season. Mr. Moulton reported recently there was a break in the waterline that supplies the U.S. Duty Free Store. Mr. Moulton reported that TIBA staff were able to identify the problem and contacted Bach & Company (Bach) and they were able to do a temporary repair to the waterline. Mr. Moulton reported that General Services

Administration (GSA) is the owner of the property and Bach and TIBA staff met with GSA to come up with a plan which would not impact the water supply at U.S. Customs & Border Protection Service and completed the work on the waterline that supplies the U.S. Duty Free Store. Mr. Moulton reported that the landscape facility generator had to be replaced. Mr. Moulton reported that they wanted the new generator to run the entire landscape building and greenhouse operations. Mr. Moulton reported that a generator was purchased to support the landscape facility and greenhouse operations and that an electrical upgrade would be budgeted in the FY 2025-2026 budget. Mr. Moulton reported that he recently attended the International Cable Supported Bridge Owners Association (ICSBOA) 12th annual conference hosted by New York State Bridge Authority (NYSBA) held at the West Point Military Academy in West Point, New York. Mr. Moulton reported that the conference was attended by over forty (40) representatives' owner/operators from the U.S., Canada, South America, Europe and Asia.

Safety & Security

Mr. Labiendo reported on the U.S. side there were two (2) new injuries in the past month with six (6) open claims. Mr. Labiendo reported that Mr. Sturick and he will be attending a meeting on Tuesday, October 22, 2024, which will be hosted by the NYS Police regarding the preparedness for winter weather which will also be attended by Emergency Management agencies and the NYS Department of Transportation at the Adams Fire Department. Mr. Labiendo reported that the U.S. staff and family members annual on-site flu shot clinic is scheduled on Thursday, October 24, 2024, hosted by Kinney

Drugs. Mr. Labiendo reported that representatives from River Hospital were on-site for the end of season medical testing for bridge maintenance staff.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that they had a good 2024 operating season at the Boldt Facilities. Ms. Jobson reported the total visitation for the 2024 season is 165,930 visitors at Boldt Castle and 21,864 visitors at the Boldt Yacht House. Ms. Jobson reported that the Thousand Islands Regional Tourism Development Corporation (TIRTDC) will be hosting a reception at Boldt Castle on Sunday, October 21, 2024, for the Bus Association of New York (BANY) which is a group of bus tour operators. Ms. Jobson reported that Ms. Mowers and she attended the North America Galaxy User Group Meeting, in Atlanta, GA, from October 6th – 10th. 2024. Ms. Jobson reported that Ms. Gollinger and staff are working on the gift store inventory. Ms. Jobson reported that Ms. Gollinger and she will be attending a gift show in Tennessee in November of 2024. Ms. Jobson reported forty-six (46) weddings have taken place for the 2024 operating season and twenty-nine (29) weddings are scheduled for the 2025 operating season. Mr. Salisbury reported the scaffolding has been taken down for the Boldt Castle Eastern Exposure Masonry Project and the staff have planted grass seed in that area. Mr. Salisbury reported that most of the millwork has been completed and the staff installed the antique cook stove and the farmhouse sink for the Alster Tower Kitchen Restoration Project. Mr. Salisbury reported that the maintenance staff have removed all the pavers at the handicap ramps at the main entrance to Boldt Castle and established a new base and reset all the pavers, completed pressure washing of the roofs at Boldt Castle for the season

and pressure washing and repairing the dock staving on the Swan Pond is underway in preparation of a fresh coat of stain. Mr. Salisbury reported that the maintenance staff is working on the fall shutdown list and the winterizing of the Boldt Facilities.

OTHER MATTERS

A request was made by Bruce Armstrong at approximately 2:45 p.m. to go into Executive Session to discuss property matters. Barry Ormsby made a motion to go into Executive Session to discuss property matters, the motion was seconded by Natalie Kinloch and unanimously carried and the TIBA Board Members went into Executive Session. At approximately 4:08 p.m., a motion to adjourn the Executive Session was made by Douglas D. Dier, seconded by Barry Ormsby and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, November 15, 2024, at 10:30 a.m. at the American Administration Building.

Secretary

ATTACHEMENT 1

RESOLUTION NO. 34
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

The following resolution was moved by Barry Ormsby, seconded by Robert J. Storms 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 27, 2024, were available and reviewed by the Authority during the meeting held on October 18, 2024 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
10/01/24	3518	36115-36131 - US / C11129-C11133 - CD	\$ 99,144.57
10/08/24	3519	36132-36153 - US / C11134-C11140 - CD	270,422.35
10/15/24	3520	36154-36174 - US / C11141-C11153 - CD	350,426.35
			<u>\$ 719,993.27</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 18, 2024 (viz):

	<u>Amount</u>
Acrisure NY Trust - GL Endorsement for NCWC - Update Coverages for NCWC Contract	\$ 2,075.00
BPAS Actuarial & Pension, LLC - Professional Services - Actuarial Valuation Services	7,075.00
Bach & Company - Temporary Water Line Repair for AMMEX	1,225.00
Gateway Ticketing Systems - Boldt Castle Software & License Support 12/1/24 - 2/28/25	6,252.34
Heidelberg Materials Northeast - Winter Sand - U.S. Maintenance Shop	9,769.86
Hyde-Stone Mechanical Contractors - Fall Preventative Maintenance on Heating System at NCWC	2,282.17
Koester Associates, Inc. - Filters for Rift Water Treatment Plant	4,708.62
N.E. Controls, LLC - Repaired Variable Frequency Drive at the Water Treatment Plant	3,215.00
Timothy Sturick - Reimbursement for Travel Expenses - BTOA Fall Meeting from 10/9/24 - 10/11/24 in Detroit, MI	1,264.63
Wire Rope Works, Inc. - Assembly Stay Cable Replacement for U.S. Bridge	8,762.08
REL Controls - Service Agreement for Quarter Ending September 30, 2024 - CBSA	6,377.72 CD
	<u>\$ 53,007.42</u>

ATTACHEMENT 1

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. 3518 through No. 3520 as set forth herein, totaling \$719,993.27, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$53,007.42.