

Thousand Islands Bridge Authority
Friday, November 15, 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
Douglas D. Dier, Assistant Secretary-Treasurer
Barry Ormsby, 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
Keri Jobson, Deputy Director, Boldt Facilities Operations
& Maintenance
Susan Mowers, Manager, Information Technology
Lohanne Messenger, Senior Accountant/Office Manager

ALSO Philip Reed, Sr., Member, Jefferson County Board of Legislators

MEDIA None in Attendance.

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Robert J. Storms, seconded by Richard Iglinski, the minutes of the meeting held on October 18, 2024, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Lee and Mr. Salisbury asked to be excused. Mr. Sturick reported that Mr. Dier was participating remotely. Mr. Sturick welcomed Philip Reed, Sr., member of the Jefferson County Board of Legislators. Mr. Sturick reported that the Thousand Islands International Tourism Council hosted a Tourism Summit at the Doubletree by Hilton

Kingston in Kingston, Ontario, Canada, on Wednesday, November 13, 2024.

Mr. Sturick reported that the Tourism Summit was well received with approximately 140 attendees from the U.S. and Canada.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of October 31, 2024, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$16,771,808 compared to \$13,032,605 for the prior fiscal year representing an increase of \$3,739,203 or 28.69% above the previous period. Mr. Olson reported Total Facilities to date of \$58,397,974 compared to \$59,440,641 for the prior fiscal year, representing a decrease of \$1,042,667 or 1.75% below the previous period. Mr. Olson reported Total Assets to date of \$90,948,135, compared to \$88,627,516 for the prior fiscal year, representing an increase of \$2,320,619 or 2.62% above the previous period. Mr. Olson reported Payables total to date of \$9,835,843 compared to \$10,924,730 for the prior fiscal year, representing a decrease of \$1,088,887 or 9.97% below the previous period. Mr. Olson wanted to thank FBCL on behalf of TIBA for their patience over the past four (4) years working with TIBA on a payment plan which will be paid by the end of the fiscal year. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$222,089 compared to \$92,682 for the prior fiscal year, representing an increase of \$129,407 or 139.62% above the previous period. Mr. Olson reported Total Statutory Equity stands at \$62,089,936, compared to \$60,343,821 for the previous fiscal year, representing an increase of \$1,746,115 or 2.89% above the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$8,796,365 versus \$8,533,065 for the previous period representing an increase of \$263,300 or 3.09% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$5,464,323 versus \$4,951,221 for the previous period representing an increase of \$513,102 or 10.36% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$19,173 versus \$115,760 for the previous period representing a decrease of \$96,587 or 83.44% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$3,312,869 versus \$3,466,084 for the previous period representing a decrease of \$153,215 or 4.42% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,639,132 as compared to \$1,725,469 for the previous period representing a decrease of \$86,337 or 5.00% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through October 31, 2024, is recorded at \$657,561 as compared to \$774,525 for the previous period representing a decrease of \$116,964 or 15.10% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$5,225,848 compared to \$4,697,308 for the previous period representing an increase of \$528,540 or 11.25% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$3,555,777, compared to \$3,285,598 for the previous period representing an increase of \$270,179 or 8.22% above the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of \$1,670,071 as compared to \$1,411,710 for the prior year, representing an increase of \$258,361 or 18.30% above the previous year. Mr.

Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through October 31, 2024, is \$2,327,632 compared to \$2,186,235 for the prior fiscal year, representing an increase of \$141,397 or 6.47% 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 \$4,201,064 compared to \$4,038,195 for the prior fiscal year, representing an increase of \$162,869 or 4.03% above the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$246,460, compared to \$391,840 for the previous year representing a decrease of \$145,380 or 37.10% below the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$637,768 compared to \$245,512 representing an increase of \$392,256 or 159.77% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$884,228 compared to \$637,352 for the prior year, representing an increase of \$246,876 or 38.73% above the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$3,316,836 compared to \$3,400,843 for the prior fiscal year, representing a decrease of \$84,007 or 2.47% below the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for October 31, 2024, reported \$28,604 for the month and year to date expenses totaling \$28,604.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of October 31, 2024, 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 October 31, 2024, noting the Total TIBA•FBCL Projects Budget is \$130,000, with the obligated amount being \$28,604 and incurred to-date of \$28,604 and a balance due of zero. Mr. Olson reported Total TIBA Projects Budget as amended, is \$1,355,000, with the obligated amount being \$246,460 and incurred to date of \$246,460 and a balance due of \$44,143. Mr. Olson reported Total Bridge-Facilities Projects Budget as amended, \$1,485,000, with the obligated amount being \$275,064, incurred to date of \$275,064 and a balance due of \$44,143. Mr. Olson reported Total Boldt Facilities Projects budget is \$834,000 with the obligated amount being \$607,489 and incurred to-date of \$607,489 and a balance due of zero. 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 zero. 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 \$912,832 and incurred to-date of \$912,832 balance due of \$44,143.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated October 31, 2024, in detail noting investments totaling \$16,771,808 with an average interest rate of 4.07% 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

\$6,262,747. 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. 35: Mr. Sturick read the following resolution which was moved Barry Ormsby, seconded by Douglas D. Dier and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

31 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	170,360	-	10,699	-	6.7%
	Total Revenue	1,088,911	-	\$68,664	-	6.7%

8 Months March/October (FY2024/2025 Compared to FY2023/2024)

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	1,488,315	-	62,939	-	4.4%
	Total Revenue	\$8,851,640	-	\$263,948	-	3.1%

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

		<u>FY2024/2025</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY24-25	Total Vehicles	33,945	-	2,342	-	7.4%
	Total Revenue	\$232,022	-	\$18,718	-	8.8%

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD October 2024 and October 2023. Mr. Sturick reported total crossings for YTD October 2024 and October 2023 were 1,706,331 compared to 1,626,173 the previous period YTD representing an increase of 80,158 or 4.9% above the previous period.

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Moulton reported that the annual Bridge System Painting & Maintenance Program wrapped up on Friday, October 25, 2024. Mr. Moulton reported that thirty (30) positions for the 2025 annual Bridge Painting & Maintenance Program will be available with fifteen (15) positions for each Span. Mr. Moulton reported the maintenance crews have worked on the bearings and items noted on the inspection reports on both Spans as well as repaired the front entrance of the AMMEX Duty Free Store which was damaged by a commercial vehicle. 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 reports have been received and reviewed by TIBA staff and comments have been sent back for the Follow-Up Inspection on the U.S. Crossing with comments for the remaining draft reports by the end of November of 2024. Mr. Moulton reported that Barton & Loguidice, D.P.C. (B & L) should be receiving the submittals and project security documents from Barrett Paving Materials, Inc. within the next few days for the Parking Facility Parking Lot Improvement Project "Project". Mr. Moulton reported that the Project at the AMMEX Duty Free Store will be completed prior to May 23, 2025, and the parking lots near the U.S. administrative buildings will be completed prior to August 1, 2025. Mr. Moulton reported that B & L recently submitted a report of their findings to their investigation survey of the building at the AMMEX Duty Free Store of

needed repairs and maintenance items. Mr. Moulton reported that some repairs and maintenance at the AMMEX Duty Free Store from the report is proposed in the 2025-2026 budget for board approval and will be done in phases. Mr. Moulton reported that J.B. Brady is scheduled to return to work on the weigh-in-motion scales project at the U.S. Toll Plaza in Lane 1 to troubleshoot some items. Mr. Moulton reported Bach & Company (Bach) recently performed the permanent repair to the waterline that supplies the U.S. Duty Free Store. Mr. Moulton reported that the Canadian staff continue assisting the FBCL with traffic control operations for the rehabilitation projects on the Canadian Bridges. Mr. Moulton reported that the two (2) new plow trucks are currently on-site at Viking Cives, Inc. of Harrisville, New York, and TIBA expects to have the new plow trucks for the upcoming winter plow season soon. Mr. Moulton reported that the landscape facility generator needed to be replaced. Mr. Moulton reported that a generator was purchased to support the landscape facility and greenhouse operations and as the result of an electrical load analysis completed, electrical upgrades are proposed in the 2025-2026 budget for board approval. Mr. Moulton reported that ten (10) engineering technician students from St. Lawrence University in Kingston, Ontario, Canada, recently visited and toured the Canadian Bridge.

Safety & Security

Mr. Labiendo reported on the U.S. side there were no new injuries in the past month with six (6) open claims. Mr. Labiendo reported that Mr. Sturick and he attended a meeting on Tuesday, October 22, 2024, which was hosted by the NYS Police regarding the preparedness for winter weather which was also attended by Emergency Management agencies and the NYS Department of

Transportation at the Adams Fire Department. Mr. Labiendo reported that nineteen (19) employees and family members participated in the annual on-site flu shot clinic on October 24, 2024. Mr. Labiendo reported that on November 7, 2024, TIBA hosted a meeting that was attended by TIBA management staff and members of the New York State Police (NYSP) local leadership. Mr. Labiendo reported a discussion took place regarding areas of concern and the importance of the continued monitoring of speed and spacing of commercial vehicles by the NYSP on the U.S. Crossing. Mr. Labiendo reported that he recently took the annual required Homeland Security training for all individuals holding security clearances. Mr. Labiendo reported that on Thursday, November 21, 2024, Ms. Mowers and he will be participating in the Albany InfraGard Member Alliance Cybersecurity and Infrastructure Security Agency and Albany Division of the FBI Symposium and Networking Event in Syracuse, N.Y.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that she has a few projects that she is working on in regards to the point-of-sale system in preparation for the 2025 operating season. Ms. Jobson reported that Ms. Gollinger and she recently attended the Smoky Mountain Gift Show in Gatlinburg, TN. Ms. Jobson reported that Ms. Gollinger is currently working with a couple of vendors on new children's games and a puzzle that will be customized with the Castle feature. Ms. Jobson reported twenty-nine (29) weddings are scheduled for the 2025 operating season and will begin booking the 2026 weddings in January of 2025 for the 2026 operating season. Ms. Jobson reported that Mr. Sturick, Ms. Dudo and

she will be attending the IAAPA Expo 2024 on November 18th – November 22nd, 2024, at the Orange County Convention Center in Orlando, Florida. Mr. Sturick reported that approximately 40,000 people attend the convention. Ms. Jobson reported that the maintenance staff continue working on fall shutdown and winterizing the Boldt Facilities, replacing dock boards, storing signage and benches and leaf removal.

OTHER MATTERS

A request was made by Bruce Armstrong at approximately 11:09 a.m. to go into Executive Session to discuss property matters. Robert J. Storms made a motion to go into Executive Session to discuss property matters, the motion was seconded by Richard Iglinski and unanimously carried and the TIBA Board Members went into Executive Session. At approximately 1:16 p.m., a motion to adjourn the Executive Session was made by Barry Ormsby, seconded by Natalie Kinloch and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, December 20, 2024, at 10:30 a.m. at the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 35
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

The following resolution was moved by Barry Ormsby, seconded by Douglas D. Dier 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 October 18, 2024, were available and reviewed by the Authority during the meeting held on November 15, 2024 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
10/22/24	3521	36175-36199 - US / C11154-C11160 - CD	\$ 1,207,066.46
10/29/24	3522	36200-36219 - US / C11161-C11167 - CD	197,313.03
11/05/24	3523	36220-36241 - US / C11168-C11172 - CD	581,605.54
11/12/24	3524	36242-36257 - US / C11173-C11186 - CD	<u>180,826.35</u>
			<u>\$ 2,166,811.38</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 November 15, 2024 (viz):

	<u>Amount</u>
Bach & Company - Permanent Water Line Repair for AMMEX	\$ 7,125.00
Barton & Loguidice, D.P.C. - Professional Services for September 2024	
- Duty Free Condition/Repair Survey	3,250.00
Bond, Schoeneck & King, PLLC - Professional Services	2,280.00
Bowers & Company CPA's PLLC - Professional Services through 10/31/24	2,100.00
Brady Systems - Weigh-In-Motion Scales Project at the U.S. Toll Plaza	57,208.50
DM Shaver, Inc. - Installation of New Generator for Landscape	44,143.00
Davis Tree Service - Cut Down Two (2) Trees and Trimmed Six (6) Tress at Boldt Castle	4,900.00
Gillee's Auto Truck & Marine	
- Yearly Automotive Supplies for General Maintenance	1,718.95
- Four (4) Batteries for Generators at Canadian Shop	1,025.92
Jefferson-Lewis BOCES - CDL Course for U.S. Maintenance Employee	4,761.25
Keri Jobson - Reimbursement for Travel Expenses - Gateway Ticketing User Group Meeting from 10/6/24 - 10/10/24 in Atlanta, GA	1,486.81
Kempney Air	
- A/C Unit Replaced in Board Room	5,890.00
- Two (2) Service Calls for no Heat at U.S. Toll & Main Station #1	3,612.50
Susan Mowers - Reimbursement for Travel Expenses - Gateway Ticketing User Group Meeting from 10/6/24 - 10/10/24 in Atlanta, GA	1,178.34
New York State Thruway Authority - E-ZPass Expenses - April 2024 - June 30, 2024	10,161.59
Parsons Transportation Group - Professional Services	
- Detailed Inspection of Canadian Crossing, Underwater Inspection of Pier 17, U.S. Crossing, Rift Bridges and Boldt Yacht House Bridges Follow-up	62,289.00

ATTACHMENT 1

Pomerville's Septic Services, Inc.	
- Pumped Septic Tank at AMMEX	1,500.00
- Pumped Septic Tank at Boldt Facilities	2,573.50
Riveredge Resort Hotel - Annual Employee Appreciation Dinner - October 18, 2024	9,471.60
Timothy Sturick - Reimbursement for Travel Expenses - IBTTA Annual Meeting from 10/24/24 - 10/30/24 in Cleveland, OH	2,390.38
Sydenstricker Nobbe (John Deere) - Snowblower for U.S. Maintenance Shop	3,000.00
HTS Engineering Ltd. - HVAC Preventative Maintenance Service at CBSA for June 2024	9,149.10 CD
Sweets Sand & Gravel - Winter Sand - Canadian Maintenance Shop	8,088.99 CD
Triangle Pump Service Limited - Service Call to Repair Diesel Pump at Canadian Maintenance Shop	<u>2,487.85 CD</u>
	<u><u>\$ 251,792.28</u></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. 3521 through No. 3524 as set forth herein, totaling \$2,166,811.38, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$251,792.28.