

Thousand Islands Bridge Authority  
Friday, July 24, 2020, 10:30 A.M.  
American Administration Building

**PRESENT** Bruce Armstrong, Chairman  
Patrick Simpson, Vice Chairman  
Micheline Dubé, Secretary-Treasurer  
Natalie Kinloch, Assistant Secretary-Treasurer  
Jacques E. Pigeon, Assistant Secretary-Treasurer  
Robert J. Storms, Assistant Secretary-Treasurer  
Peter Walton, Legal Counsel  
Timothy Sturick, Executive Director  
Bryan Olson, Manager, Finance & Administration  
Bill Moulton, Director, Bridge Facilities Operations & Maintenance  
Brian Salisbury, Director, Boldt Facilities Operations  
& Maintenance/Construction  
Keri Jobson, Boldt Facilities Operations Manager  
Corey Fram, Director of Tourism

**ALSO**

**MEDIA** None in attendance

**MINUTES**

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Natalie Kinloch and seconded by Jacques E. Pigeon, the minutes of the meeting held on June 19, 2020, were unanimously approved.

**COMMUNICATIONS**

Mr. Sturick reported that Ms. Kinloch, Mr. Pigeon, Mr. Storms, Ms. Dubé and Mr. Simpson were participating via conference call.

Mr. Sturick introduced Michael W. Crowley, CPA and Pamela J. Halloran, CPA of Crowley & Halloran, CPA's, P.C. Mr. Crowley and Ms. Halloran presented the financial audit of the Thousand Islands Bridge Authority for fiscal year ending February 29, 2020.

**TIBA Acceptance of Certified Public Accountant Report (FY 19-20)**

**– Proposed Resolution No. 26:** Mr. Sturick read the following resolution which was moved by Patrick Simpson and seconded by Micheline Dubé and duly adopted.

**SEE ATTACHMENT 1****FINANCIAL MATTER**

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of June 30, 2020, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$8,544,300 compared to \$13,108,617 for the prior fiscal year representing a decrease of \$4,564,317 or 34.82% below the previous period. Mr. Olson reported Total Facilities to date of \$65,972,979 compared to \$60,992,277, for the prior fiscal year representing an increase of \$4,980,702 or 8.17% above the previous period. Mr. Olson reported Total Assets to date of \$78,716,129 compared to \$77,376,088 for the prior fiscal year representing an increase of \$1,340,041 or 1.73% above the previous period. Mr. Olson reported Payables total to date of \$7,792,368 compared to \$7,214,798 for the prior fiscal year, representing an increase of \$577,570 or 8.01% above the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$306,883 compared to \$492,748 for the prior fiscal year representing a decrease of \$185,865 or 37.72% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$53,943,918, compared to \$48,228,015 for the previous fiscal year, representing an increase of \$5,715,903 or 11.85% above the previous period.

In reviewing Exhibit B Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$1,977,149 versus \$3,321,292 for the previous period representing a decrease of \$1,344,143 or 40.47% below the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$2,339,380 versus \$2,819,640 for the previous period representing a decrease of \$480,260 or 17.03% below the

previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$212,949 versus \$118,748 for the previous period representing an increase of \$94,201 or 79.33% above the previous period. Mr. Olson reported total Net Revenue (Loss) is recorded at (\$575,179) versus \$382,904, for the previous period representing a decrease of \$958,083 or 250.21% below the previous year. Mr. Olson reported FBCL's Net Revenue (Loss) Share is recorded at (\$353,542) as compared to \$168,542 the previous period representing a decrease of \$522,084 or 309.76% below the previous period. Mr. Olson reported TIBA's Net Revenue (Loss) Share through June 30, 2020 is recorded at (\$254,439) as compared to \$180,060 for the previous period representing a decrease of \$434,499 or 241.31% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$287,744 compared to \$1,145,885 for the previous period representing a decrease of \$858,141 or 74.89% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$546,670 compared to \$1,235,897 for the previous period representing a decrease of \$689,227 or 55.77% below the previous period. Mr. Olson reported Total Net (Loss) from Other Facilities & Programs year-to-date of (\$258,926) as compared to (\$90,011) for the prior year, representing a decrease of \$168,915 or 187.66% below the previous year. Mr. Olson reported Net Revenue (Loss) from all operations (Bridge, Other Facilities & Programs), through June 30, 2020 is (\$513,365) compared to \$90,048 for the prior fiscal year, representing a decrease of \$603,413 or 670.10% below the previous fiscal year.

With respect to Exhibit C (Statement of Source & Use of Funds), Mr. Olson reported that Net Revenue (Loss) plus the adjustment for non-cash cost of depreciation reflects total funds available of \$188,076 compared to \$715,793 the prior fiscal year, representing a decrease of \$527,717 or 73.72% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total \$7,684, compared to \$3,474,704 for the previous

year representing a decrease of \$3,467,020 or 99.78% below the previous fiscal year. Mr. Olson reported Other Facilities & Programs year-to-date total \$1,654,990 compared to \$1,043,942 representing an increase of \$611,048 or 58.53% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$1,662,674 compared to \$4,518,646 for the prior year, representing a decrease of \$2,855,972 or 63.20% below the previous year. In terms of Net Increase (Decrease) in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at (\$1,474,599) compared to (\$3,802,854) for the prior fiscal year, representing an increase of \$2,328,255 or 61.22% above the previous year.

Mr. Olson reviewed Exhibit D (Shared Special Maintenance Project Expenses) for June 30, 2020, 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 June 30, 2020, a motion to accept the financial report was moved by Jacques E. Pigeon, seconded by Micheline Dubé and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated June 30, 2020 noting the Total TIBA•FBCL Projects Budget is \$80,000, 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 \$271,000 with the obligated amount being \$2,742 and incurred to-date of \$2,742 and a balance due of \$2,742. Mr. Olson reported Total Bridge Facilities Projects Budget is \$351,000, with the obligated amount being \$2,742, incurred to-date of \$2,742 and a balance due of \$2,742. Mr. Olson reported Total Boldt Facilities Projects budget is \$2,459,000 with the obligated amount being \$1,458,731 and incurred to-date of \$1,458,731 and a balance due of \$1,242,701. Mr. Olson reported Total Other Capital budget is \$451,000 with the obligated amount of \$196,260 and incurred to-date of \$196,260 and a balance due of \$196,260. Total appropriations for Capital Programs for Bridge and Other Facilities &

Programs for FY 2020-2021 is \$3,261,000 with the current obligated amount being \$1,657,733 and incurred to-date of \$1,657,733 and a balance due of \$1,441,703.

Investment Report: Mr. Olson reviewed the Fund & Investment Report dated June 30, 2020 in detail noting investments totaling \$8,544,301 with an average rate of return of .21% versus .86% in 2019. Mr. Olson also reported pledged securities for each U.S. institution were in place and at levels equal to or more than the required minimum (100%).

**Review, Approval/Ratification of Routine and Special Expense Payments**

**- Proposed Resolution No. 25:** Mr. Sturick read the following resolution which was moved by Patrick Simpson and seconded by Robert J. Storms and duly adopted.

**SEE ATTACHMENT 1**

Bridge Facility Traffic & Revenue Reports:

30 Days of June (2020-2021 compared to 2019-2020)

FY20-21	Total Vehicles	88,812	-	(109,883)	-	(55.3%)
	Total Revenue	\$481,250	-	(\$431,112)	-	(47.3%)

4 Months March/June (2020-2021 compared to 2019-2020)

FY20-21	Total Vehicles	328,772	-	(321,288)	-	(49.4%)
	Total Revenue	\$1,991,023	-	(\$1,439,101)	-	(42.0%)

14 Days July (2020-2021 compared to 2019-2020)

FY20-21	Total Vehicles	48,597	-	(73,485)	-	(60.2%)
	Total Revenue	\$233,824	-	(\$236,495)	-	(50.3%)

Mr. Sturick reviewed the Total Vehicle Comparison report for the Bridge and Tunnel Operators Association (BTOA) for YTD June 2020 and June 2019. Mr. Sturick reported total crossings for YTD June 2020 and June 2019 were 550,521 compared to 851,586 the previous period YTD representing a decrease of 301,065 below the previous period.

30 Days of June (2020 compared to 2019)

Total BC Admissions	1,269	-	(25,303)	-	(95.2%)
Total Revenue	\$14,647	-	(\$214,875)	-	(93.6%)

2 Months May/June (2020 compared to 2019)

Total Admissions	1,269	-	(35,554)	-	(96.6%)
Total Revenue	\$14,647	-	(\$299,889)	-	(95.3%)

Food Concession/Revenue Reports:30 Days of June (2020 compared to 2019)

Total Revenue	\$703	-	(\$40,899)	-	(98.3%)
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2 Months May/June (2020 compared to 2019)

Total Revenue	\$703	-	(\$51,579)	-	(98.7%)
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Gift Concession/Revenue Reports:30 Days of June (2020 compared to 2019)

Total Revenue	\$7,404	-	(\$97,553)	-	(92.9%)
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2 Months May/June (2020 compared to 2019)

Total Revenue	\$7,404	-	(\$135,900)	-	(94.8%)
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**General Insurance Program Renewal (Property and Casualty) – Proposed**

**Resolution No. 27:** Mr. Olson read the following resolution which was moved by Natalie Kinloch and seconded by Jacques E. Pigeon and duly adopted.

**SEE ATTACHMENT 3**

**Deferred Compensation Plan Change of Service Provider and Trustee – Proposed**

**Resolution No. 28:** Mr. Sturick read the following resolution which was moved by Patrick Simpson seconded by Micheline Dubé and duly adopted.

**SEE ATTACHMENT 4**

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

Mr. Moulton reported that the staff are currently overcoating the main cable on both bridges with a special paint to help prevent cracking which will result in having moisture problems. Mr. Moulton reported the new suspender cable for the Canadian bridge has been ordered and will be installed during the 2020 Detailed Inspection of the Canadian Crossing, underwater inspection of Pier 17, the Follow-Up Inspection of the U.S. Crossing and the Boldt Yacht House Bridges scheduled to commence on August 17, 2020 – August 28, 2020. Mr. Moulton reported that the Water Main Replacement in the Median of I-81, Rift Water Treatment Plant Replacement Project is complete and Rifenburg Construction, Inc. is currently working on the as-built drawings. Mr. Moulton reported that D.C. Building Systems, Inc. has decommissioned the old water treatment plant. Mr. Moulton reported that D.C. Building Systems, Inc. installed the concrete metering pit for the International Rift Potable Water Treatment Plant Replacement Project and it was determined that the waterline didn't need replacing and D.C. Building Systems, Inc. installed new metal fittings and heat trace tape on the current waterline for the Rift Potable Water Treatment Plant Replacement Project. Mr. Moulton reported a conference call took place with the consultants from WSP Canada, Inc., TIBA staff and representatives from Industrial Electrical Contractors Brockville Ltd. to discuss the repair of the concrete and drainage in toll lanes 2 & 3 on the Canadian side for the Canadian Toll Plaza Rehabilitation Project – Phase 2 which resulted in additional information needed from the contractor prior to starting the repair.

## Safety, Security & Wellness

Mr. Sturick reported one (1) new injury the past month with two (2) open claims. Mr. Sturick reported that staff have been diligent in making sure that the COVID-19 employee self-assessment form is completed upon arrival to work and that all visitor self-assessment forms are completed as well as keeping disinfectant and cleaning logs up-to-date and documents are kept with Mr. Labiendo and available to the New York State Department of Health (NYSDOH) and Health Canada upon request. Mr. Sturick reported that Mr. Labiendo performed a site and building safety audit at Boldt Castle shortly after opening which resulted in two (2) minor issues which have been resolved. Mr. Labiendo has begun the renewing process for his security clearance for Canada which will expire in September 2020.

## **Facilities and Programs**

### Boldt Facilities

Ms. Jobson reported that the Boldt Facilities experienced approximately 1,300 visitors at Boldt Castle with 200 visitors at the Boldt Yacht House on Saturday, July 18, 2020. Ms. Jobson reported that Ms. Wakefield is currently preparing signage for the maintenance department. Ms. Jobson reported that a full menu is now available at the food concessions. Ms. Jobson reported that all the seasonal staff have reviewed the TIBA COVID-19 Safety Plan and are keeping disinfectant and cleaning logs up-to-date and documents are kept with Mr. Labiendo and available to the New York State Department of Health (NYSDOH). Ms. Jobson reported that the website and social media platform have been updated to reflect the hours of operation through Labor Day 2020 as well as the local Chamber of Commerce's and boat lines have been notified. Ms. Jobson reported three (3) weddings have been performed with twelve (12) weddings remaining for the 2020 operating season. Mr. Simpson thanked Ms. Jobson and Mr. Salisbury and staff on a great job



getting the Boldt Facilities ready to open for the 2020 operating season despite the COVID-19 pandemic.

Mr. Salisbury reported that the Wastewater Treatment Plant Replacement Project is going well with most of the plumbing and electrical work done on the Wastewater Treatment Plant and cabinets and countertops are ordered for the control building. The backup generator has been installed, access control system and door lock cores will be installed once the building is complete and the concrete anchors for the underwater force main pipe between Fern Island and the Boldt Yacht House will be placed to prevent floatation and protect the pipe from boat traffic. Mr. Salisbury reported that the decommissioning of the old plant will take place in the fall of 2020. Mr. Sturick thanked the landscape staff for keeping the flowers looking good prior to planting them later at the Boldt Facilities. Mr. Salisbury reported that the maintenance staff have been working on routine maintenance.

#### **OTHER**

**Amendment to the Contract with D.C. Building Systems, Inc. for the Boldt Castle Wastewater Treatment Plant Replacement Project – Proposed Resolution No. 29:** Mr. Sturick read the following resolution which was moved by Robert Storms seconded by Jacques E. Pigeon and duly adopted.

**SEE ATTACHMENT 5**

**Third Temporary Amendment of Lease with AMMEX Tax and Duty Free Shops, Inc. – Proposed Resolution No. 30:** Mr. Sturick read the following resolution which was moved by Patrick Simpson seconded by Micheline Dubé and duly adopted.

**SEE ATTACHMENT 6**

Mr. Sturick reported the passing of James D. Phillips, President & CEO of Canadian/American Border Trade Alliance.

Mr. Sturick reported the current cash on hand and the total amount currently due which does not include the expenses for payroll, pension, insurances and unforeseen. Mr. Sturick reported that Mr. Walton, Mr. Olson and himself have a meeting scheduled for Tuesday, July 28, 2020 with Watertown Savings Bank to discuss financing.

With no other business, a motion to adjourn the Meeting was made by Micheline Dubé and seconded by Jacques E. Pigeon and unanimously carried.

**NEXT AUTHORITY MEETING**

By unanimous consent, the time and place of the next Authority meeting were set for Friday, August 21, 2020, @ 10:30 am, in the American Administration Building.

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Secretary

**ATTACHMENT 1**

**RESOLUTION NO. 26**

**RE: TIBA ACCEPTANCE OF CERTIFIED PUBLIC ACCOUNTANT REPORT  
(FY 19-20)**

The following resolution was moved by Patrick Simpson seconded by Micheline Dubé and duly adopted.

WHEREAS, Crowley & Halloran, CPA's, P.C. of Watertown, New York, reviewed the results of the Certified Accountant Annual Report for the fiscal period ending February 29, 2020, and the results of the exit conference held with TIBA management staff prior to same.

NOW THEREFORE BE IT

RESOLVED, the Authority accepts the report and recommendations made by the Certified Public Accountant, Crowley & Halloran, CPA's, P.C. of Watertown, NY.

ATTACHMENT 2

**RESOLUTION NO. 25**

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

The following resolution was moved by Patrick Simpson, seconded by Robert 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 June 19, 2020, were available and reviewed by the Authority during the meeting held on July 24, 2020 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
06/23/20	3295	30489-30508- US / C9377-C9387 - CD	\$ 154,539.07
06/30/20	3296	30509-30524 - US / C9388-C9395 - CD	73,729.87
07/07/20	3297	30525-30540 - US / C9396-C9402 - CD	546,331.21
07/14/20	3298	30541-30564 - US / C9403-C9410 - CD	69,915.04
07/21/20	3299	30565-30589 - US / C9411-C9417 - CD	67,703.01
			<u>\$ 912,218.20</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 July 24, 2020 (viz):

	<u>Amount</u>
AIG - Global Recovery Services - Claim 09/01/19	\$4,641.68
Aubertine & Currier - Professional Services	
- Boldt Castle Wastewater Treatment Facility Replacement	21,157.95
- International Rift Water Plant Project	11,225.16
BPAS Actuarial & Pension - Professional Services - Actuarial Valuation Services	8,750.00
Community Bank, N. A. - Annual Fee - Payor /Custodian of the Payor Funds for TIBA Employees' Retirement Trust	1,000.00
D.C. Building Systems, Inc.	
- Boldt Facilities Wastewater Treatment Plant Replacement Project	369,065.55
- International Rift Water Plant Project	177,147.87
Dwyer's Body Shop - Repair to Car #5	2,000.00
Gilco Auto & Truck Services Center- Repair to Plow Truck #2	2,491.11
Hanes Supply Inc. - Concrete Repair Material - U.S. Bridge	5,735.00
Koester Associates, Inc. - Filters & UV Lamps - Rift Water Treatment Plant	3,656.46

On Cell Systems, Inc. - Yearly Subscription - Audio Tour - Boldt Castle	2,544.00
Town of Orleans - Water/Sewer - 07/01/2020 - 09/30/2020	
- North Country Welcome Center (NCWC)	9,108.00
Town of Orleans - Water/Sewer - 07/01/2020 - 09/30/2020	
(Bridge Facilities)	3,894.53
Travelers (The Whitmore Group) - Auto Insurance 7/1/2020 - 7/1/2021	71,874.00
HTS Engineering Ltd. - HVAC Preventative Maintenance - Canada Border	
Services Agency (CBSA)	5,193.08
Schindler Elevator Corporation - Quarterly Billing/Contract	
- 6/1/20 - 8/31/20 - Canada Border Services Agency (CBSA)	<u>3,951.69</u>
	<u>\$703,436.08</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. 3295 through No. 3299 as set forth herein, totaling \$912,218.20, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$703,436.08.

**ATTACHMENT 3**

**RESOLUTION NO. 27**

**RE: GENERAL INSURANCE PROGRAM RENEWAL (PROPERTY AND CASUALTY)**

The following resolution was moved by Natalie Kinloch, seconded by Jacques E. Pigeon and duly adopted.

WHEREAS, in accordance with the Adopted Budgets for FY 2020-2021, the Authority's Insurance Consultant, Commercial Insurance Consultant's, Inc. (CIC) of Buffalo, New York prepared specifications and requested proposals for the Authority's Property & Casualty Insurance programs for all policies that expire July 1, 2020, and

WHEREAS, the Executive Director and CIC reviewed the proposals and recommend placing the Authority's property and casualty policies with Whitmore Group of New York, NY in the amount of \$537,570 plus applicable taxes prior to the expiration date of July 1, 2020.

NOW THEREFORE BE IT

RESOLVED, the Authority hereby accepts the renewal proposals from Whitmore Group of New York, NY in the amount of \$537,570 plus applicable taxes for the property and casualty insurance policies that expire July 1, 2020 (viz):

<b><u>PROGRAM COVERAGE</u></b>	<b><u>PREMIUM</u></b>
U.S. Bridge – Physical Damage & Use & Occupancy	\$249,772*
Property – Heart Island	Included
Property – Other than Heart Island	Included
Inland Marine – Included in Property – Other	Included
Boiler & Machine	Included
General Liability	62,262
Umbrella	95,156
Crime	2,937
Directors & Officers	16,970
Travel Accident	750
Storage Tank Pollution	5,454

Cyber Security	6,745
Boats	25,650
Automobile	71,874
<b>TOTAL Whitmore Group</b>	<b>\$537,570</b>

**NOTES:**

Expiring coverages at updated exposures were \$519,969

Budget Amount - \$524,000

\*Three-year price commitment, last year of commitment.

**ATTACHMENT 4**

**RESOLUTION NO. 28**

**RE: DEFERRED COMPENSATION PLAN CHANGE OF SERVICE PROVIDER AND TRUSTEE**

The following resolution was moved by Patrick Simpson, seconded Micheline Dubé and duly adopted.

WHEREAS, the Thousand Islands Bridge Authority (“Authority”) on March 27, 2020 by Resolution No. 2 awarded VOYA Financial a five year contract for the administration of the Employee Deferred Compensation Plan (“Plan”), and

WHEREAS, MassMutual Financial Group currently serves as the Service Provider of the Plan and Reliance Trust Company currently serves as Trustee of the Plan, and

WHEREAS, the current schedule is to transition on or about August 1, 2020 to VOYA Financial.

NOW, THEREFORE, BE IT

RESOLVED, the Authority hereby removes Reliance Trust Company as Trustee of the Plan and appoints VOYA Institutional Trust Company effective August 1, 2020, and FURTHER BE IT

RESOLVED, the Authority hereby removes Mass Mutual Financial Group as Service Provider and appoints VOYA Financial as successor Service Provider effective August 1, 2020, and

FURTHER BE IT

RESOLVED, that the Authority’s Executive Director is hereby authorized, empowered and directed to execute any documents with VOYA Financial or MassMutual Financial Group related to this transition on behalf of the Authority as it proper act and deed.



ATTACHMENT 5

**RESOLUTION NO. 29**

**RE: AMENDMENT TO THE CONTRACT WITH D.C. BUILDING SYSTEMS, INC.  
FOR THE BOLDT CASTLE WASTEWATER TREATMENT PLANT  
REPLACEMENT PROJECT**

The following resolution was moved by Robert Storms, seconded by Jacques E. Pigeon and duly adopted.

WHEREAS, the Thousand Islands Bridge Authority (the "Authority") entered into a contract (the "Contract") with D.C. Building Systems, Inc. ("D.C. Builders") for work to be performed in conjunction with the Boldt Castle Wastewater Treatment Plant Replacement Project (the "Project"); and

WHEREAS, for reasons beyond the control of the Authority and D.C. Builders relating to the COVID-19 pandemic, the milestone dates and final completion date for the project cannot be met; and

WHEREAS, D.C. Builders has requested an extension of the milestone dates contained in the Contract, and an extension of the final completion date of the Project until on or before July 15, 2021; and

WHEREAS, the Authority considers the request to be reasonable and in the best interest of both the Authority and D.C. Builders, and is willing to extend the aforementioned dates as set forth in a proposed amendment to the Contract which is dated as of July 24, 2020 (the "Amendment").

NOW THEREFORE BE IT

RESOLVED, that the Authority enter into an amendment extending the milestone dates and final completion date for the Project as set forth in the Amendment; and

RESOLVED, that Timothy Sturick, in his capacity as Executive Director, is hereby authorized and directed to execute the Amendment and deliver the same to D.C. Builders as the proper act and deed of the Authority, binding the Authority to the terms thereof.

**ATTACHMENT 6**

**RESOLUTION NO. 30**

**RE: THIRD TEMPORARY AMENDMENT OF LEASE WITH AMMEX TAX AND DUTY FREE SHOPS, INC.**

The following resolution was moved by Patrick Simpson, seconded by Micheline Dubé and duly adopted.

WHEREAS, Ammex Tax and Duty Free Shops, Inc. (hereinafter “Duty Free”) has requested additional temporary relief with respect to its obligation to pay minimum rent under its lease (hereinafter “Lease”) with the Thousand Islands Bridge Authority (“Authority”) for the months of July and August, 2020, due to a substantial decline in sales as a result of restricted border travel resulting from the COVID-19 pandemic; and

WHEREAS, the Executive Director and Legal Counsel for the Authority negotiated with Duty Free for an additional two month extension of the terms of the First and Second Temporary Amendments to the Lease as follows:

- a. The monthly rent payment for the months of April through August, 2020, shall be reduced to twenty one percent (21%) of the gross revenues generated by the duty free store at the Thousand Islands Crossing and shall be paid on the regularly monthly scheduled dates for payment of rent;
- b. The difference between the monthly rent for April through August 2020 as set forth in the Lease and the amount received pursuant to the preceding paragraph shall be amortized and paid by Duty Free to the Authority, together with its regular monthly payment, over a period of time to be agreed upon by Duty Free and the Authority upon re-opening of the border; and

WHEREAS, further assurance was given to Duty Free that the Authority would give further consideration to future rent concession requests received by Duty Free; and

WHEREAS, the Authority believes that in consideration of the relationship between Duty Free and the Authority, and the revenues received by the Authority by reason of its Lease with Duty Free over many years, it is reasonable to extend the rent accommodation previously granted to Duty Free for two additional months; and

WHEREAS, the aforementioned accommodation has been memorialized in a proposed letter agreement (“Letter Agreement”) from Legal Counsel to Duty Free by letter dated July 24, 2020.

NOW THEREFORE BE IT

RESOLVED, that the Third Temporary Amendment of the Lease between TIBA and Duty Free as set forth in the aforementioned Letter Agreement is hereby ratified, approved, and accepted; and it is further

RESOLVED, that Timothy Sturick, as Executive Director of the Authority, is hereby authorized and directed to sign the Letter Agreement as the proper act and deed of the Authority, binding the Authority to the terms thereof.