

Thousand Islands Bridge Authority
Friday, September 25, 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
Patrick Labiando, Facilities Safety & Security Officer
Corey Fram, Director of Tourism

ALSO

MEDIA 1

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Robert J. Storms and seconded by Micheline Dubé, the minutes of the meeting held on August 21, 2020, were unanimously approved.

COMMUNICATIONS

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

Mr. Sturick reported the passing of past board member Robert V.R. Barnard who served on the TIBA Board for forty (40) years on August 27, 2020.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of August 31, 2020, reported that the Authority's directly held Cash

and Investment Obligations, total to date of \$8,414,164 compared to \$12,072,322 for the prior fiscal year representing a decrease of \$3,658,158 or 30.30% below the previous period. Mr. Olson reported Total Facilities to date of \$66,873,038 compared to \$62,754,520, for the prior fiscal year representing an increase of \$4,118,518 or 6.56% above the previous period. Mr. Olson reported Total Assets to date of \$79,896,558 compared to \$78,760,828 for the prior fiscal year representing an increase of \$1,135,730 or 1.44% above the previous period. Mr. Olson reported Payables total to date of \$9,075,963 compared to \$7,057,531 for the prior fiscal year, representing an increase of \$2,018,432 or 28.60% above the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$223,798 compared to \$544,003 for the prior fiscal year representing a decrease of \$320,205 or 58.86% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$53,923,838, compared to \$49,718,766 for the previous fiscal year, representing an increase of \$4,205,072 or 8.46% above the previous period.

In reviewing Exhibit B Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$3,087,387 versus \$5,570,822 for the previous period representing a decrease of \$2,483,435 or 44.58% below the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$3,732,796 versus \$4,387,552 for the previous period representing a decrease of \$654,756 or 14.92% below the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at \$130,780 versus \$170,003 for the previous period representing a decrease of \$39,223 or 23.07% below the previous period. Mr. Olson reported total Net Revenue (Loss) is recorded at (\$776,189) versus \$1,013,266, for the previous period representing a decrease of \$1,789,455 or 176.60% below the previous year. Mr. Olson reported FBCL's Net Revenue (Loss) Share is recorded at (\$386,612) as compared to \$483,723 the previous period representing a decrease of \$870,335 or 179.92% below the previous period. Mr. Olson reported TIBA's Net Revenue (Loss) Share

through August 31, 2020 is recorded at (\$432,174) as compared to \$487,741 for the previous period representing a decrease of \$919,915 or 188.61% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$1,262,653 compared to \$3,140,444 for the previous period representing a decrease of \$1,877,791 or 59.79% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$1,338,913 compared to \$2,047,385 for the previous period representing a decrease of \$708,472 or 34.60% below the previous period. Mr. Olson reported Total Net (Loss) from Other Facilities & Programs year-to-date of (\$76,260) as compared to \$1,093,059 for the prior year, representing a decrease of \$1,169,319 or 106.98% below the previous year. Mr. Olson reported Net Revenue (Loss) from all operations (Bridge, Other Facilities & Programs), through August 31, 2020 is (\$508,434) compared to \$1,580,800 for the prior fiscal year, representing a decrease of \$2,089,234 or 132.16% 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 \$881,806 compared to \$2,519,700 the prior fiscal year, representing a decrease of \$1,637,894 or 65.00% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total \$32,432, compared to \$3,884,873 for the previous year representing a decrease of \$3,852,441 or 99.17% below the previous fiscal year. Mr. Olson reported Other Facilities & Programs year-to-date total \$2,125,957 compared to \$2,709,173 representing a decrease of \$583,216 or 21.53% below the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$2,158,390 compared to \$6,594,046 for the prior year, representing a decrease of \$4,435,656 or 67.27% 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 (\$1,276,584) compared to (\$4,074,346) for the prior fiscal year, representing an increase of \$2,797,762 or 68.67% above the previous year.

Mr. Olson reviewed Exhibit D (Shared Special Maintenance Project Expenses) for August 31, 2020, reported \$8,295 for the month and year to date expenses totaling \$8,295.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of August 31, 2020, a motion to accept the financial report was moved by Natalie Kinloch, seconded by Jacques E. Pigeon, and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated August 31, 2020 noting the Total TIBA•FBCL Projects Budget is \$80,000, with the obligated amount being 8,295 and incurred to-date of \$8,295 and a balance due of \$8,295. Mr. Olson reported Total TIBA Projects Budget is \$271,000 with the obligated amount being \$27,146 and incurred to-date of \$27,146 and a balance due of \$25,802. Mr. Olson reported Total Bridge Facilities Projects Budget is \$351,000, with the obligated amount being \$35,441, incurred to-date of \$35,441 and a balance due of \$34,097. Mr. Olson reported Total Boldt Facilities Projects budget is \$2,459,000 with the obligated amount being \$1,691,079 and incurred to-date of \$1,691,079 and a balance due of \$704,835. Mr. Olson reported Total Other Capital budget is \$451,000 with the obligated amount of \$435,795 and incurred to-date of \$435,795 and a balance due of \$420,080. 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 \$2,162,315 and incurred to-date of \$2,162,315 and a balance due of \$1,159,012.

Investment Report: Mr. Olson reviewed the Fund & Investment Report dated August 31, 2020 in detail noting investments totaling \$8,414,164 with an average rate of return of .21% versus .87% 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. 35: 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:

31 Days of August (2020-2021 compared to 2019-2020)

FY20-21	Total Vehicles	109,794	-	(156,373)	-	(58.7%)
	Total Revenue	\$592,455	-	(\$509,927)	-	(46.3%)

6 Months March/August (2020-2021 compared to 2019-2020)

FY20-21	Total Vehicles	546,602	-	(617,729)	-	(53.1%)
	Total Revenue	\$3,121,348	-	(\$2,464,333)	-	(44.1%)

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

FY20-21	Total Vehicles	44,806	-	(42,886)	-	(48.9%)
	Total Revenue	\$247,147	-	(\$127,037)	-	(34.0%)

Mr. Sturick reviewed the Total Vehicle Comparison report for the Bridge and Tunnel Operators Association (BTOA) for YTD August 2020 and August 2019. Mr. Sturick reported total crossings for YTD August 2020 and August 2019 were 768,351 compared to 1,406,051 the previous period YTD representing a decrease of 637,700 below the previous period.

Mr. Sturick reported on the Boldt Facilities admissions and revenue reports.

Boldt Castle/Revenue Reports

31 Days of August (2020 compared to 2019)

Total BC Admissions	39,368	-	(26,999)	-	(40.7%)
Total Revenue	\$319,965	-	(\$233,264)	-	(42.2%)

4 Months May/August (2020 compared to 2019)

Total Admissions	65,520	-	(91,579)	-	(58.3%)
Total Revenue	\$550,797	-	(\$899,232)	-	(62.0%)

14 Days of September (2020 compared to 2019)

Total Admissions	14,344	-	(2,420)	-	(14.4%)
Total Revenue	\$114,356	-	(\$41,075)	-	(26.4%)

Food Concession/Revenue Reports:31 Days of August (2020 compared to 2019)

Total Revenue	\$42,717	-	(\$56,215)	-	(56.8%)
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4 Months May/August (2020 compared to 2019)

Total Revenue	\$73,407	-	(\$171,077)	-	(70.0%)
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14 Days of September (2020 compared to 2019)

Total Revenue	\$13,985	-	(\$7,525)	-	(35.0%)
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Gift Concession/Revenue Reports:31 Days of August (2020 compared to 2019)

Total Revenue	\$162,905	-	(\$22,014)	-	(11.9%)
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4 Months May/August (2020 compared to 2019)

Total Revenue	\$286,543	-	(\$215,215)	-	(42.9%)
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14 Day of September (2020 compared to 2019)

Total Revenue	\$56,473	-	\$8,414	-	17.5%
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PROJECT REPORTS**Bridge Facilities**Operations and Maintenance Activities

Mr. Moulton reported that the staff applied the first application of the noxyde paint to the main cable on the U.S. Bridge which is a special paint to help prevent cracking. Mr. Moulton reported the U.S. Bridge staff have made repairs to the concrete pier pedestals.

The bearings in the main towers have been inspected. Four (4) were replaced and the remaining twelve (12) bearings were rotated. Mr. Moulton reported the Canadian Bridge staff have been working on the cable hardware, below deck bracing and painting the north cable bent. Mr. Moulton reported that 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 took place from September 14, 2020 – September 25, 2020. Mr. Moulton reported that a meeting was held on September 24, 2020 with TIBA staff and representatives from Parsons Transportation Group and the Federal Bridge Corporation Ltd. regarding the bridge inspections and the draft report would be available in November 2020. Mr. Moulton reported the new suspender cable for the Canadian bridge was installed by the TIBA maintenance staff with the guidance of representatives from Parsons Transportation Group on September 24, 2020. Mr. Moulton reported that D.C. Building Systems, Inc. will be replacing the heat trace tape that was installed on the waterline for the International Rift Water Treatment Plant Replacement Project in October 2020. Mr. Moulton reported that Industrial Electrical Contractors Brockville Ltd. has repaired the concrete and drainage in toll lanes 1 & 2 and toll lane 3 will be repaired next on the Canadian side for the Canadian Toll Plaza Rehabilitation Project – Phase 2.

Contract with the Development Authority of the North Country for Water Treatment Facilities and Wastewater Treatment at the Rift Water Treatment Plant and Ammex Duty Free Store Facilities – Proposed Resolution No. 36: Mr. Sturick read the following resolution which was moved by Patrick Simpson and seconded by Jacques E. Pigeon and duly adopted. The resolution was approved after discussion to add the word total next to the word cost in the 4th paragraph.

SEE ATTACHMENT 2

Safety, Security & Wellness

Mr. Labiendo reported one (1) new injury the past month with two (2) open claims. Mr. Labiendo reported that staff continue 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. Mr. Labiendo reported the representatives from the local pharmacy, Kinney Drugs, are scheduled to be on site for the annual flu shot clinic on October 8, 2020. Mr. Labiendo reported that he is currently working with a pharmacy in Canada to schedule flu shots for Canadian staff which will result in staff scheduling an appointment at the pharmacy to receive his/her flu shot. Mr. Labiendo reported that his current security clearance has been extended for ninety (90) days due to the backlog of processing security clearance renewals. Mr. Labiendo reported that he and Mr. Sturick will be attending a meeting on September 30, 2020 which will be hosted by the NYS Police regarding the preparedness of winter weather which will also be attended by Emergency Management agencies and the NYS Department of Transportation.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that the new hours in place Monday – Thursday (11:00 a.m. – 5:00 p.m.) and Friday – Sunday (10:30 a.m. – 6:30 p.m.) have been working well. Ms. Jobson reported that during the weekdays, the visitation is good in the mornings and slows down in the afternoon, but the weekends continue to be strong. Ms. Jobson reported that the Boldt Yacht House has experienced an increase in visitation since mid-August. Ms. Jobson reported that there are two (2) weddings scheduled for the season after the October 4, 2020 closing day. Ms. Jobson reported out of the sixteen (16) weddings scheduled for the 2020 operating season, eleven (11) were rescheduled for the 2021 operating season due

to the COVID-19 pandemic as well as additional weddings have been held with no advance notice without any difficulties.

Mr. Salisbury reported that the Wastewater Treatment Plant Replacement Project is near completion with majority of the landscape complete, fence and gate have been installed around the control building and louvers have been installed at the pump station building. Mr. Salisbury reported that the contractor is still waiting for the delivery of the cabinets. Mr. Salisbury reported that the decommissioning of the old plant will take place in the fall of 2020. Mr. Salisbury reported due to the low water level, the maintenance staff made dock platform modifications to the Boldt Yacht House Shuttle as well as making dock and roof repairs, brush removal, masonry work at the Boldt Yacht House seawall and cleaning the Boldt Yacht House bridges as well as working on routine maintenance.

OTHER

Watertown Savings Bank Line of Credit Signatories – Proposed Resolution No. 37:

Mr. Sturick read the following resolution which was moved by Natalie Kinloch seconded by Robert J. Storms on and duly adopted.

SEE ATTACHMENT 3

Approval of Subcontract regarding Tourism Services and Agribusiness Promotion at the North Country Welcome Center between the Thousand Islands Bridge Authority and the Thousand Islands Regional Tourism Development Corporation – Proposed Resolution No. 38:

Mr. Walton read the following resolution which was moved by Patrick Simpson and seconded by Micheline Dubé and duly adopted. A discussion was held during which it was declared by Mr. Pigeon that based on his affiliation with the Thousand Islands Regional Tourism Development Corporation, he had a conflict of interest in participating in the discussion or voting on the issue. Upon call of the issue by the Chairman, those voting

in favor were Mr. Armstrong, Mr. Simpson, Ms. Dubé, Ms. Kinloch and Mr. Storms. Those opposed: none. Those abstaining: Mr. Pigeon

SEE ATTACHMT 4

Fourth Temporary Amendment of Lease with AMMEX Tax and Duty Free Shops, Inc. - Proposed Resolution No. 39: Mr. Sturick read the following resolution which was moved by Robert J. Storms and seconded by Patrick Simpson and duly adopted.

SEE ATTACHMT 5

With no other business, a motion to adjourn the Meeting was made by Robert J. Storms 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, October 23, 2020, @ 10:30 am, in 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 Patrick Simpson, 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 August 21, 2020, were available and reviewed by the Authority during the meeting held on September 25, 2020 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
08/25/20	3304	30683-30699 - US / C9446-C9452 - CD	\$ 341,565.73
09/01/20	3305	30700-30725 - US / C9453-C9460 - CD	78,318.54
09/08/20	3306	30726-30736 - US / C9461-C9466 - CD	63,317.62
09/15/20	3307	30737-30758 - US / C9467-C9468 - CD	94,515.60
09/22/20	3308	30759-30781 - US / C9469-C9479 - CD	<u>568,312.35</u>
			<u>\$ 1,146,029.84</u>

NOTE: U.S. check #30761 was voided. Supplier will issue a new invoice to account for damaged goods.

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 September 25, 2020 (viz):

	<u>Amount</u>
Alexandria Bay Chamber of Commerce - 2021 Visitor Guide - Boldt Castle	\$ 1,288.00
Alexandria Central School - PILOT Payment - 2019 - 2020	39,454.97
Aubertine & Currier - Professional Services	
- Boldt Facilities Wastewater Treatment Plant Replacement Project	1,936.03
- International Rift Water Plant Project	4,988.00
Blair Supply Corporation - Plow Blades	2,160.00
Bond, Schoeneck & King, PLLC - Professional Services	3,380.00
Cornell Cooperative Extension Jefferson County - Reimbursement for Expenses Incurred July 1, 2019 - June 30, 2020	
- Taste of New York Store (NCWC)	262,731.27
D.C. Building Systems, Inc.	
- Boldt Facilities Wastewater Treatment Plant Replacement Project	
- Progress Payment #10	62,269.19
- International Rift Water Plant Project - Progress Payment #13	19,004.90

Development Authority of the North Country (DANC) - Operations & Maintenance Services - Boldt Castle Wastewater Treatment Facility - August 2020	4,687.50	
James A. Hughes - Professional Services - 457 Deferred Compensation Plan & Supplemental Retirement Plan	5,093.75	
Koester Associates - Techcheck & Supplies - Waste Water Treatment Plant - Boldt Castle	6,380.00	
RBC Wealth Management - Employees Retirement Benefit Trust Minimum Required Contribution - Plan Year Ending February 28, 2021	271,834.00	
Traffic Systems, Inc. - Switch for Cabinet - Canadian Bridge	2,280.00	
New York State Thruway - Shared Operations Costs - E-ZPass - 06/01/2019 - 09/30/2019 & 10/01/2019 - 12/30/2019 & 04/01/2020 - 06/30/2020	271,907.54	
Gal Power Systems Ottawa Ltd. - Preventative Maintenance Canadian Shop/Canada Toll & Canada Border Services Agency (CBSA)	12,270.87	CD
MNP LLP - Professional Services	2,782.50	CD
Pest Solutions, Inc. - Pesticide Treatment - Canada Border Services Agency (CBSA)	1,088.80	CD
	<u>975,537.32</u>	
	<u>\$975,537.32</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. 3304 through No. 3308 as set forth herein, totaling \$1,146,029.84, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$975,537.32.

ATTACHMENT 2

RESOLUTION NO. 36

RE: CONTRACT WITH THE DEVELOPMENT AUTHORITY OF THE NORTH COUNTRY FOR WATER TREATMENT FACILITIES AND WASTEWATER TREATMENT AT THE RIFT WATER TREATMENT PLANT AND AMMEX DUTY FREE STORE FACILITIES

The following resolution was moved by Patrick Simpson, seconded Jacques E. Pigeon and duly adopted.

WHEREAS, the Thousand Islands Bridge Authority (“Authority”) has previously entered into an agreement with the Development Authority of the North Country (“DANC”) to provide full-time services for operation of the Authority’s Wastewater Treatment Facility on Fern Island, and

WHEREAS, the Executive Director of the Authority has recommended that the Authority now contract with DANC to provide services with respect to the Wastewater Treatment Facilities at the Rift Water Treatment Plant and the Ammex Duty Free Store as set forth in its proposal (hereinafter collectively the “Facilities”), and

WHEREAS, DANC has provided a proposed contract and agreement (the “Agreement”) to the Authority for the performance of maintenance at the Facilities for a seventeen (17) month period from October 1, 2020 through February 2022, at the total contract cost of Nine Thousand Four Hundred Ninety-Two and 00/100 Dollars (\$9,492.00), to be paid in monthly installments.

NOW THEREFORE BE IT

RESOLVED, that the Authority enter into the Agreement with DANC to provide full-time operation and maintenance services at the Facilities at the total cost of \$9,492.00 over a seventeen (17) month period, and

FURTHER BE IT

RESOLVED, that the Executive Director, Timothy Sturick, as the proper act and deed of the Authority, is hereby directed and empowered to execute and deliver the Agreement to DANC, binding the Authority to the terms thereof.

ATTACHMENT 3

RESOLUTION NO. 37

RE: WATERTOWN SAVINGS BANK LINE OF CREDIT SIGNATORIES

The following resolution was moved by Natalie Kinloch, seconded Robert J. Storms and duly adopted.

WHEREAS, the Thousand Islands Bridge Authority (hereinafter the "Authority"), passed a resolution on August 21, 2020, to borrow up to the total maximum amount of Six Million Five Hundred Thousand and 00/100 Dollars (\$6,500,000.00) from Watertown Savings Bank pursuant to a Line of Credit, and

WHEREAS, permission for the aforementioned borrowing was obtained from the Jefferson County Board of Legislators, and

WHEREAS, the Executive Director of the Authority is executing the Loan Agreement, Note and Security Agreement with Watertown Savings Bank for the purpose of obtaining the Line of Credit, and

WHEREAS, Watertown Savings Bank has requested that the Authority designate by Resolution those persons who may draw on the Line of Credit.

NOW THEREFORE BE IT

RESOLVED, that Timothy Sturick, as Executive Director of the Authority, and Bruce Armstrong, as Chairman of the Board of Directors of the Authority, are hereby authorized to write checks and draw on the Line of Credit on behalf of the Authority, and

FURTHER BE IT

RESOLVED, that only one signature shall be required in order to draw on the Line of Credit and bind the Authority with respect to any advance taken on the Line of Credit.

ATTACHMENT 4

RESOLUTION NO. 38

RE: APPROVAL OF SUBCONTRACT REGARDING TOURISM SERVICES AND AGRIBUSINESS PROMOTION AT THE NORTH COUNTRY WELCOME CENTER BETWEEN THE THOUSAND ISLANDS BRIDGE AUTHORITY AND THE THOUSAND ISLANDS REGIONAL TOURISM DEVELOPMENT CORPORATION

WHEREAS, the Thousand Islands Bridge Authority (the "Authority") has approved and ratified a contract between the Authority and the New York State Department of Agriculture and Markets for the Authority to operate and maintain the New York State Welcome Center at the Thousand Islands Crossing for the fiscal year July 1, 2020 through June 30, 2021 (the "Contract"), and

WHEREAS, the Contract requires the Authority to promote tourism and provide agribusiness information to visitors of the New York State Welcome Center, and

WHEREAS, the Authority wishes to subcontract such services to the Thousand Islands Regional Tourism Development Corporation (the "Tourism Council") pursuant to the terms of a proposed subcontract between the Authority and the Tourism Council (the "Subcontract").

NOW THEREFORE BE IT

RESOLVED, that the Authority enter into the Subcontract with the Tourism Council pursuant to the proposed subcontract agreement between the Authority and the Tourism Council, and

FURTHER BE IT

RESOLVED, that Timothy Sturick, Executive Director, is hereby empower to further negotiate the Agreement provided that no material changes are made to the basic contract terms therein, and

RESOLVED, that Timothy Sturick, Executive Director of the Authority, is hereby empowered and directed to execute the Subcontract on behalf of the Authority as its proper act and deed, binding the Authority to the terms thereof, and

RESOLVED, that the Subcontract shall be effective as of July 1, 2020, upon execution and subsequent approval of the Subcontract by the New York State Department of Agriculture and Markets.

Dated: September 25, 2020

Introduced by: Patrick Simpson

Seconded by: Micheline Dubé

Voting Aye: Bruce Armstrong
Robert J. Storms
Natalie Kinloch

Voting Nay:

Abstained: Jacques E. Pigeon

Absent:

ATTACHMENT 5

RESOLUTION NO. 39

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

The following resolution was moved by Robert J. Storms, seconded Patrick Simpson 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 **September and October**, 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, Second and Third Temporary Amendments to the Lease as follows:

- a. The monthly rent payment for the months of April through October, 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 October 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 September 25, 2020.

NOW THEREFORE BE IT

RESOLVED, that the Fourth 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

FURTHER BE IT

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.