

Thousand Islands Bridge Authority
 Friday, October 24, 2025, 2:00 P.M.
 American Administration Building

PRESENT Natalie Kinloch, Vice-Chairwoman
 Robert J. Storms, Secretary-Treasurer
 Richard Iglinski, Assistant Secretary-Treasurer
 Douglas D. Dier, 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, Director, Finance & Administration
 Dean Garceau, Manager, Boldt Facilities Maintenance &
 Construction
 Keri Jobson, Director, Boldt Facilities Operations
 & Maintenance
 Susan Mowers, Manager, Information Technology
 Renee Gill, Confidential Secretary to the Executive Director
 Jill Trickey, Confidential Secretary to the Executive Director

ALSO None

MEDIA None

MINUTES

The meeting was called to order by Natalie Kinloch, Vice-Chairwoman. Upon motion by Robert J. Storms, seconded by Thye Lee, the minutes of the meeting held on September 26, 2025, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Armstrong and Mr. Ormsby asked to be excused. Mr. Sturick reported that Mr. Dier would be participating remotely. Mr. Sturick also reported that Ms. Trickey, Confidential Secretary to the Executive Director, would be retiring as of December 31, 2025, and that today was her last full day of work. Ms. Trickey thanked the TIBA board of directors for the opportunity to

work for the Authority for the past twenty-three (23) years. Mr. Sturick reported that he had prepared a Resolution of Appreciation for Ms. Trickey and followed with the reading of that.

Resolution of Appreciation to Jill Trickey – Proposed Resolution No. 23:

Mr. Sturick read the following resolution, which upon motion by Natalie Kinloch and unanimously carried, the following resolution was duly adopted.

SEE ATTACHMENT 1

FINANCIAL MATTER

Financial Statement: Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of September 30, 2025, reported that the Authority's directly held Cash and Investment Obligations total to date of \$16,242,253 compared to \$16,735,553 for the prior fiscal year, representing a decrease of \$493,300 or 2.95% below the previous period. Mr. Olson reported Total Facilities to date of \$58,307,863 compared to \$58,552,796 for the prior fiscal year, representing a decrease of \$244,933 or 0.42% below the previous period. Mr. Olson reported Total Assets to date of \$87,963,402 compared to \$91,315,057 for the prior fiscal year, representing a decrease of \$3,351,655 or 3.67% below the previous period. Mr. Olson reported Payables total to date of \$8,359,039 compared to \$10,448,348 for the prior fiscal year, representing a decrease of \$2,089,309 or 20.00% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$58,125 compared to \$86,225 for the prior fiscal year, representing a decrease of \$28,100 or 32.59% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$63,285,546 compared to \$61,980,217 for the

previous fiscal year, representing an increase of \$1,305,329 or 2.11% above the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$7,273,283 versus \$7,707,794 for the previous period, representing a decrease of \$434,511 or 5.64% below the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$4,948,067 versus \$4,791,839 for the previous period, representing an increase of \$156,228 or 3.26% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at (\$202,619) versus \$104,435 for the previous period, representing a decrease of \$307,054 or 294.02% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$2,527,834 versus \$2,811,520 for the previous period, representing a decrease of \$283,686 or 10.09% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,223,004 as compared to \$1,405,760 for the previous period, representing a decrease of \$182,756 or 13.00% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through September 30, 2025, is recorded at \$556,008 as compared to \$543,741 for the previous period, representing an increase of \$12,267 or 2.26% above the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$4,347,838 compared to \$4,818,645 for the previous period, representing a decrease of \$470,807 or 9.77% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$2,994,432 compared to \$3,144,473 for the previous period, representing a decrease of \$150,041 or 4.77% below the previous period. Mr. Olson reported Total Net Revenue from

Other Facilities & Programs year-to-date of \$1,353,406 as compared to \$1,674,172 for the prior year, representing a decrease of \$320,766 or 19.16% below the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through September 30, 2025, is \$1,909,414 compared to \$2,217,913 for the prior fiscal year, representing a decrease of \$308,499 or 13.91% below 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 \$3,461,601 compared to \$3,857,166 for the prior fiscal year, representing a decrease of \$395,565 or 10.26% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$627,446 compared to \$213,511 for the previous year, representing an increase of \$413,935 or 193.87% above the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$1,099,302 compared to \$602,128, representing an increase of \$497,174 or 82.57% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$1,726,748 compared to \$815,639 for the prior year, representing an increase of \$911,109 or 111.70% above the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$1,734,853 compared to \$3,041,527 for the prior fiscal year, representing a decrease of \$1,306,674 or 42.96% below the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for September 30, 2025, reported zero (0) for the month, and year to date expenses totaling \$9,388.

In reviewing Exhibit E (Budget vs. Actual – Bridge, Other Facilities & Programs), Mr. Olson compared the YTD Budget to YTD Actual results, noting key variances from budgeted expectations. Mr. Olson noted that the positive budget variance for the maintenance line item is driven by professional studies that have not materialized in the current fiscal year. Overall, the Net – Bridge, Other Facilities & Programs reported a positive variance of \$76,214 over the YTD budget.

Ms. Kinloch asked if the increase in the IAG E-ZPass Receivable was due to a timing difference. Mr. Olson explained that we are all still working through the backlog of transactions with various agencies due to ongoing issues with the NYCSC upgrade. Mr. Sturick reiterated that ultimately all of the E-ZPass receivables will be collected.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of September 30, 2025, a motion to accept the financial report was moved by Richard Iglinski, seconded by Robert J. Storms and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated September 30, 2025, noting the Total TIBA•FBCL Projects Budget is \$200,000, with the obligated amount being \$9,388, incurred to-date of \$9,388, and a balance due of zero (0). Mr. Olson reported Total TIBA Projects Budget is \$1,176,000, with the obligated amount being \$896,791, and incurred to date of \$627,446 and a balance due of zero (0). Mr. Olson reported Total Bridge-Facilities Projects Budget is \$1,376,000, with the obligated amount being \$906,179, incurred to date of \$636,834, and a balance due of zero (0). Mr. Olson reported Total Boldt Facilities Projects budget is \$1,114,000, with the

obligated amount being \$891,625, incurred to-date of \$753,831, and a balance due of zero (0). Mr. Olson reported Other Capital Budget is \$580,000, with the obligated amount being \$345,471, incurred to date of \$345,471 and a balance due of zero (0). Total appropriations for Capital Programs for Bridge and Other Facilities & Programs for FY 2025-2026 is \$3,070,000 with the current obligated amount being \$2,143,275, incurred to-date of \$1,736,136, and balance due of zero (0).

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated September 30, 2025, in detail noting investments totaling \$16,242,253 with an average interest rate of 2.86% versus 4.18% in 2024. 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 \$5,031,051. 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. 24: Mr. Sturick read the following resolution, which was moved Robert J. Storms, seconded by Thye Lee and duly adopted.

SEE ATTACHMENT 2

Bridge Facility Vehicle Traffic & Revenue Comparison:

30 Days of September (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	149,554	-	(26,171)	-	(14.9%)
	Total Revenue	984,308	-	(\$59,628)	-	(5.7%)

7 Months March/September (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	1,103,930	-	(214,025)	-	(16.2%)
	Total Revenue	\$7,324,658	-	(\$438,072)	-	(5.6%)

14 Days of October (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	72,496	-	(8,041)	-	(10.0%)
	Total Revenue	\$484,507	-	(\$12,728)	-	(2.6%)

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD September 2025 and September 2024. Mr. Sturick reported total crossings for YTD September 2025, and September 2024 were 1,303,382 compared to 1,535,971 the previous period YTD, representing a decrease of 232,589 or 15.1% below the previous period. Mr. Sturick stated that the traffic figures appear to be the new normal trend, and that although vehicle crossings are down, there is an increase in commercial revenue due to an increase in heavy/oversized loads, in particular fuel delivery trucks. Mr. Sturick stated that the Authority is waiting to see if there will be an increase in southbound traffic in the upcoming winter months and addressed the recently reported biometrics that may be used for non-resident individuals that wish to stay in the U.S. longer than 30 days.

Boldt Facilities Admissions, Concessions and Gift Store Comparison

30 Operating Days of September (FY 25-26 Compared to FY 24-25)

Total Admissions	21,212	-	(4,982)	-	(19.0%)
Total Revenue	\$231,430	-	(\$53,083)	-	(18.7%)

5 Months May/September (FY 25-26 compared to FY24-25)

Total Admissions	155,128	-	(22,303)	-	(12.6%)
Total Revenue	\$1,686,119	-	(\$225,275)	-	(11.8%)

14 Days of October (FY 25-26 Compared to FY 24-25)

Total Admissions	9,354	-	(943)	-	(9.2%)
Total Revenue	\$97,661	-	(\$16,898)	-	(14.8%)

Food Concession/Revenue Reports:30 Operating Days of September (FY 25-26 Compared to FY 24-25)

Total Revenue	\$38,856	-	(\$1,493)	-	(3.7%)
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5 Months May/September (FY 25-26 compared to FY 24-25)

Total Revenue	\$313,838	-	(\$5,345)	-	(1.7%)
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14 Days of October (FY 25-26 Compared to FY 24-25)

Total Revenue	\$14,125	-	\$968	-	7.4%
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Gift Concession/Revenue Reports:30 Operating Days of September (FY 25-26 Compared to FY 24-25)

Total Revenue	\$84,946	-	(\$30,498)	-	(26.4%)
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5 Months May/September (FY 25-26 compared to FY 24-25)

Total Revenue	\$632,880	-	(\$168,143)	-	(21.0%)
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14 Days of October (FY 25-26 Compared to FY 24-25)

Total Revenue	\$36,730	-	(\$14,513)	-	(28.3%)
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Employee Retirement Purchase and Fund Withdrawal Authorization

- Proposed Resolution No. 25: Mr. Olson read the following resolution which was moved by Robert J. Storms, seconded by Douglas D. Dier and duly adopted.

SEE ATTACHMENT 3

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Moulton reported that the 2025 Bridge Painting Program, which started on April 28, 2025, and concluded on October 17, 2025, lasted for twenty-six (26) weeks this year and that the dry weather conditions this season were favorable for the timely completion of the work. Mr. Moulton reported that in addition to the Bridge Painting Program, the maintenance crews completed deck repairs on both spans and maintenance on the bearings in the main towers. Mr. Moulton reported that the installation of the bearing assemblies was previously a contracted service, however, if a shaft replacement is required, it may be completed by TIBA staff in the future in order to mitigate the associated costs, as well as to gain invaluable staff knowledge of the process. Mr. Moulton reported that the Detailed Inspection of the U.S Crossing, Rift Bridges, Boldt Yacht House Bridges, as well as the Follow-Up Inspection of the Canadian Crossing, was done by representatives from Parsons in August 2025, and that so far, draft reports for two (2) of these inspections have been received for TIBA review. Mr. Moulton reported that there is currently an issue with the roofs on both greenhouses at the landscape facility due to a hailstorm that occurred earlier in Spring 2025. Mr. Moulton

reported that the roof panels, which are over ten (10) years old, are a double-layered translucent polycarbonate material. Mr. Moulton stated that the hailstorm had produced several small holes in the top layer of the panels and that this could become a major problem if left unrepaired during the upcoming winter months if water and ice collect between the two layers of material. Mr. Moulton reported that the landscape facility houses over eighteen thousand (18,000) flowers and other plants for use at Boldt Castle, as well as all other TIBA properties, and that these must be protected from any potential damage that the roof issue may cause. Mr. Moulton stated that TIBA staff should be able to complete the project in approximately two (2) weeks at a cost of approximately \$18,000 for materials with the assistance of three (3) seasonal maintenance staff that are still working in order to assist with the repairs. Mr. Moulton reported that Blackstone Electric of Dexter, New York, has completed most of the work on the Landscape Facility Electrical Repairs and Upgrade Project, however they are still waiting for a date from National Grid, as their assistance will be needed to disconnect and replace the main electrical conductors between the building and transformer. Mr. Moulton stated that Cold Spring Construction Co. of Akron, New York, is expected to be onsite on Monday, October 27, 2025, in order to begin work on the U.S. Crossing Electrical Repairs and Upgrade Project. Mr. Moulton congratulated Ms. Trickey on her upcoming retirement and thanked her for her many years of service and dedication to TIBA.

Safety & Security

Mr. Labiendo reported that about twenty (20) U.S. staff and family members participated in the on-site flu shot clinic, which was held on Thursday, October 3, 2025, and hosted by Kinney Drugs of Clayton, New York. Mr. Labiendo reported that the flu vaccines for the Canadian staff are not available yet according to Pharmasave in Lansdowne, Ontario, Canada. Mr. Labiendo reported that on the U.S. side there were no new injuries in the past month and three (3) claims remain open. Mr. Labiendo reported that TIBA has been awarded a Safety Training Grant from PERMA that he had recently applied for. Mr. Labiendo stated that the grant will be used to develop a Working at Heights Rescue Plan. Mr. Labiendo reported that during PERMA'S 2025 Safe & Sound Week initiative, he nominated John Wadsworth, U.S. Maintenance Employee, who was recognized in the Fall 2025 PERMA newsletter as one (1) of five (5) people named as a New York State Safety Champion. Mr. Labiendo reported that he attended a meeting in early October 2025, which was hosted by the New York State Police regarding winter weather preparedness, which was also attended by emergency management agencies and the New York State Department of Transportation, at the North Pole Fire Department. Mr. Labiendo reported that he has been working with the New York State Police to gather more data regarding tickets that have been issued during the paid duty details that are provided to TIBA, in order to assist with future scheduling of these paid duties. Mr. Labiendo reported that he has begun to update the Emergency Response Plan, which is done every two (2) years.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that a successful 2025 operating season for the Boldt Facilities concluded on October 13, 2025. Ms. Jobson reported that much of the older gift store inventory has been sold and that Ms. Gollinger and she will be attending the Smoky Mountain Gift Show in Gatlinburg, TN, in November of 2025 in order to purchase and review new merchandise for the Boldt Castle gift store. Ms. Jobson reviewed Canadian Boat Tour traffic for the 2025 operating season and discussed the decrease in Canadian visitors. Ms. Jobson stated that the staff had tried several different things this year to attract more people to the Boldt facilities, including a book signing, and having live music from a harpist and piano player. Ms. Jobson reported that the piano currently on display and being used at Boldt Castle does not work well and is beyond repair, however she has been contacted by someone in California who is offering to donate and transport their Steinway piano to Boldt Castle for future use. Ms. Jobson reported that Ms. Mowers, Ms. Dudo and she attended the North America Galaxy User Group Meeting, in Detroit, MI, from October 5th – 9th, 2025 and that the Boldt Castle Website was used during a test session at the event which was excellent exposure for Boldt Facilities and resulted in the webstore platform being reconfigured with upgraded software. Ms. Jobson stated that adjustments are still in the process of being finalized and that the updated webstore will be active in a few months. Ms. Jobson reported that forty-two (42) weddings have taken place for the 2025 operating season, and thirty-three (33) weddings are scheduled for the 2026 operating season. Mr. Garceau reported that the maintenance staff has begun working on the fall

shutdown list and the winterizing of the Boldt Facilities. Mr. Garceau reported that maintenance staff have begun to rebuild the dock entrance retaining wall. Mr. Garceau reported that the original flooring and spindles are being stripped and sanded for the Alster Tower Stairway and Landing Project. Mr. Garceau reported that he has been in contact with representatives from Bell & Spina Architects-Engineers, P.C. of Syracuse, New York, to discuss his concerns with their material recommendation for the upcoming Boldt Yacht House Roof Project. Mr. Garceau presented the Board with a sample of the proposed roofing tile that was suggested for the project. Mr. Garceau stated that he has requested other roofing options due to his concerns with the product.

OTHER MATTERS

A request was made by Natalie Kinloch at approximately 3:07 p.m. to go into Executive Session to discuss property matters. Richard Iglinski made a motion to go into Executive Session to discuss property matters, the motion was seconded by Thye Lee and unanimously carried and the TIBA Board Members went into Executive Session. At approximately 4:19 p.m., a motion to adjourn the Executive Session was made by Richard Iglinski, seconded by Thye Lee and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, November 21, 2025, at 10:30 a.m. at the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 23

RE: RESOLUTION OF APPRECIATION TO JILL TRICKEY

The following resolution was moved by Natalie Kinloch and unanimously carried and duly adopted.

WHEREAS, Jill Trickey, hired full-time by the Thousand Islands Bridge Authority (Authority) on September 16, 2002, as Confidential Secretary to the Executive Director, has consistently demonstrated her outstanding service, dedication, commitment and work ethic to the Authority, and

WHEREAS, throughout her career, Jill has demonstrated exemplary commitment to the Authority's mission, ensuring smooth and efficient operation of the Executive Director's office while upholding the highest standards of confidentiality, accuracy and integrity, and

WHEREAS, Jill has served as a key liaison between the Executive Director's office and the Board of Directors, ensuring timely communication, coordination of meetings, and the accurate preparation and distribution of official records and materials essential to effective governance, and

WHEREAS, Jill's reliability, organizational skill, and positive demeanor have earned the respect and gratitude of the former and current Executive Director, Authority staff, and Board Members alike, and

WHEREAS, the Authority wishes to formally recognize and express its sincere appreciation to Jill for her twenty-three (23) years of dedicated service, loyalty, and professionalism.

NOW THEREFORE BE IT

RESOLVED, that the Authority, as its proper act and deed, hereby records on its permanent records, its sincere appreciation to Jill Trickey for her outstanding service, dedication, commitment and work ethic as Confidential Secretary to the Executive Director, and

FURTHER BE IT

RESOLVED, that this resolution be entered into the official minutes of the Authority, and that a certified copy be presented to Jill as a lasting token of the Authority's appreciation and best wishes for continued success and fulfillment in all future endeavors.

ATTACHMENT 2

RESOLUTION NO. 24

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

The following resolution was moved by Robert J. Storms, seconded by Thye Lee 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 26, 2025, were available and reviewed by the Authority during the meeting held on October 24, 2025 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
09/30/25	3569	37062 - 37070 - US / C11541 - C11541 - CD	\$ 1,033,738.61
10/07/25	3570	37071 - 37085 - US	68,669.52
10/14/25	3571	37086 - 37094 - US	60,337.33
10/21/25	3572	37095 - 37114 - US / C11542 - C11549 - CD	<u>149,019.65</u>
			<u>\$ 1,311,765.11</u>

NOTE: No Canadian Checks Processed 10/7/2025 or
10/14/2025 Due to Postal Strike

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 24, 2025 (viz):

	<u>Amount</u>
Action Printwear - Polos & Jackets - Toll Uniforms	\$ 3,719.80
Alterity Group LLC - Insurance Consultant Semi-Annual Fee	2,750.00
American Airlines - Travel Expenses for Keri Jobson & Kathryn Gollinger to Gift Show in Knoxville, TN 11/3/2025 to 11/7/2025	1,122.74
Babcock Highway Supply, Inc. - Twenty-Two (22) Plow Blades for US & CDN Plow Trucks	4,950.00
Bach Environmental, Inc. - Fuel System Testing for Boldt Yacht House Fuel Tanks	1,686.86
CDW-G	
- Cisco Catalyst Switch - CDN Toll Server Room	2,212.84
- Two (2) HP ProBook 14" Notebooks & Five (5) HP Pro 440 Desktop Computers	7,090.37
Dell Technologies - Server Maintenance Contracts - TCS	9,282.92
Gilco Auto & Truck Service Center - NYS Inspection & Two (2) Tires - 2007 Freightliner	1,110.56
Hanes Supply, Inc. - Forty (40) Bags of MG Krete - CDN Bridge Maintenance	2,200.00
Heidelberg Materials - 2025 US Stone Dust Delivery	11,438.28
Hyde-Stone	
- Spring Preventative Maintenance - NCWC & Duty Free	3,668.79
- Fall Preventative Maintenance - NCWC	2,396.29
Keri Jobson - Reimbursement for Travel Expenses for Gateway Ticketing User Group Meeting in Detroit, MI for Susan Mowers, Meghan Dudo, and Keri Jobson	3,190.94

Timothy Sturick - Reimbursement for Travel Expenses - IBTTA Annual Meeting in Denver, CO 10/09/2025 to 10/15/2025	2,303.79	
Traf-Sys Inc. - Annual Data Hosting & Reporting for People Counter - NCWC	1,005.00	
TRB - Annual Meeting Registration for Timothy Sturick - 1/11/2026 - 1/15/2026	1,185.00	
HTS Engineering - HVAC Preventative Maintenance & Valve Replacements - CBSA		
- HVAC Preventative Maintenance - CBSA	5,601.32	CD
- Pressure Relief Valve Replacements - CBSA	2,429.50	CD
IECBL		
- Complete Wire Replacement on South Tower - CDN Bridge	4,514.35	CD
- Flex Repair on South Tower - CDN Bridge	1,124.35	CD
REL Controls - BACS Service Agreement for Quarter Ending September 30, 2025 - CBSA	6,377.72	CD
	<u>\$ 81,361.42</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. 3569 through No. 3572 as set forth herein, totaling \$1,311,765.11, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$81,361.42.

ATTACHMENT 3

RESOLUTION NO. 25

RE: EMPLOYEE RETIREMENT PURCHASE AND FUND WITHDRAWAL AUTHORIZATION

The following resolution was moved by Robert J. Storms, seconded by Douglas D. Dier and duly adopted.

WHEREAS, in accordance with the policies and procedures of the Thousand Islands Bridge Authority Employees' Retirement Benefit Trust (The Plan), Jill Trickey, Confidential Secretary to Executive Director with twenty-three (23) years of service, gave written notice under the date of October 23, 2024, of her desire to retire from her position on December 31, 2025, and to receive retirement benefits effective January 1, 2026, and

WHEREAS, a calculation shall be requested for Jill Trickey's chosen form of retirement payment under The Plan by the Executive Director, who serves as Plan Administrator, and

WHEREAS, the Executive Director has determined that it would be in the best interest of the Authority in this financial climate not to purchase an annuity retirement benefit but rather to make monthly payments through the previously established Payor Account and custodian account for Jill Trickey's chosen form of retirement payment option with an effective date of January 1, 2026, and the necessary funds to commence such annuitized payments withdrawn from The Plan.

NOW THEREFORE BE IT

RESOLVED, the Authority, as Trustees of The Plan, hereby authorizes the Executive Director, as The Plan Administrator, to seek a calculation of benefits for the retirement payments for the benefit of Jill Trickey, and

FURTHER BE IT

RESOLVED, the Plan Administrator is hereby authorized to deposit monies into the Payor Account to commence annuitized payments for the benefit of Jill Trickey, to be effective January 1, 2026, and to withdraw the necessary funds from The Plan to be deposited in said account, and

FURTHER BE IT

RESOLVED, that upon completion of the actions authorized herein, the Executive Director, as Plan Administrator, shall report same for ratification at the next regular monthly meeting of this Authority.