

Thousand Islands Bridge Authority
 Friday, January 23, 2026, 10:30 A.M.
 American Administration Building

PRESENT Bruce Armstrong, Chairman
 Natalie Kinloch, Vice-Chairwoman
 Douglas D. Dier, Secretary-Treasurer
 Richard Iglinski, Assistant Secretary-Treasurer
 Thye Lee, Assistant Secretary-Treasurer
 Barry Ormsby, Assistant Secretary-Treasurer
 Mark W. Thompson, 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
 Keri Jobson, Director, Boldt Facilities Operations
 & Maintenance
 Dean Garceau, Manager, Boldt Facilities Maintenance &
 Construction
 Cory Westwood, Manager, Canadian Bridge Facilities Maintenance
 & Construction
 Mark Ingalls, Manager, U.S. Bridge Facilities Maintenance &
 Construction
 Susan Mowers, Manager, Information Technology
 Lohanne Messenger, Senior Accountant/Office Manager
 Renee Gill, Confidential Secretary to the Executive Director

ALSO None

MEDIA Pamela McDowell, Thousand Islands Sun

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Mr. Armstrong welcomed Mr. Mark W. Thompson and congratulated him on his recent appointment to the TIBA Board by the Jefferson County Board of Legislators, effective January 1, 2026. Upon motion by Richard Iglinski, seconded by Barry Ormsby, with Mark W. Thompson abstaining due to not being present at the meeting, the minutes of the meeting held on December 19, 2025, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Iglinski was participating via conference call. Mr. Sturick welcomed Mr. Thompson and stated that he will be a great asset to the TIBA Board. Introductions were made by all of those in attendance. Ms. Kinloch wished to acknowledge the bi-national family relation through marriage between she and new Board member, Mr. Thompson. Ms. Kinloch stated that there are no common business or financial interests between their two families, and that a fulsome declaration would be initiated should a matter of conflict of interest arise while they both serve on the TIBA Board.

Executive Committee Action – Proposed Resolution No. 39: Mr. Walton read the following resolution, which was moved by Natalie Kinloch, seconded by Douglas D. Dier 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 December 31, 2025, reported that the Authority's directly held Cash and Investment Obligations, total to date of \$17,361,143 compared to \$16,792,569 for the prior fiscal year representing an increase of \$568,574 or 3.39% above the previous period. Mr. Olson reported Total Facilities to date of \$58,008,681 compared to \$58,100,831 for the prior fiscal year, representing a decrease of \$92,150 or 0.16% below the previous period. Mr. Olson reported Total Assets to date of \$87,806,902, compared to \$90,048,645 for the prior fiscal year, representing a decrease of \$2,241,743 or 2.49% below the previous period. Mr. Olson reported Payables total to date of \$8,274,995 compared to \$8,883,055 for the prior fiscal year, representing a

decrease of \$608,060 or 6.85% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$71,446 compared to \$96,864 for the prior fiscal year, representing a decrease of \$25,418 or 26.24% below the previous period. Mr. Olson reported Total Statutory Equity stands at \$63,199,768, compared to \$62,268,459 for the previous fiscal year, representing an increase of \$931,309 or 1.50% above the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$9,846,044 versus \$10,502,622 for the previous period representing a decrease of \$656,578 or 6.25% below the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$6,959,008 versus \$6,580,061 for the previous period representing an increase of \$378,947 or 5.76% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at (\$268,425) versus (\$274,507) for the previous period representing a decrease of \$6,083 or 2.22% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$3,155,460 versus \$4,197,068 for the previous period representing a decrease of \$1,041,608 or 24.82% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,577,734 as compared to \$2,055,826 for the previous period representing a decrease of \$478,092 or 23.26% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through December 31, 2025, is recorded at \$507,633 as compared to \$807,752 for the previous period representing a decrease of \$300,119 or 37.15% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$5,182,883 compared to \$5,685,885 for the previous period representing a decrease of \$503,002 or

8.85% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$3,866,880, compared to \$3,987,483 for the previous period, representing a decrease of \$120,603 or 3.02% below the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of \$1,316,004 as compared to \$1,698,403 for the prior year, representing a decrease of \$382,399 or 22.52% below the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through December 31, 2025, is \$1,823,637 compared to \$2,506,155 for the prior fiscal year, representing a decrease of \$682,518 or 27.23% 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 \$4,041,047 compared to \$4,847,945 for the prior fiscal year, representing a decrease of \$806,898 or 16.64% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$843,681, compared to \$345,391 for the previous year representing an increase of \$498,290 or 144.27% above the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$1,250,386 compared to \$710,902 representing an increase of \$539,484 or 75.89% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$2,094,067 compared to \$1,056,294 for the prior year, representing an increase of \$1,037,773 or 98.25% above the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$1,946,979 compared to \$3,791,651 for the prior

fiscal year, representing a decrease of \$1,844,672 or 48.65% below the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for December 31, 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. Overall, the Net – Bridge, Other Facilities & Programs reported a positive variance of \$336,637 over the YTD budget.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of December 31, 2025, a motion to accept the financial report was moved by Barry Ormsby, seconded by Natalie Kinloch and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated December 31, 2025, noting the Total TIBA•FBCL Projects Budget is \$200,000, with the obligated amount being \$9,388 and 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 \$915,091 and incurred to date of \$843,681 and a balance due of zero (0). Mr. Olson reported Total Bridge-Facilities Projects Budget is \$1,376,000, with the obligated amount being \$924,479 incurred to date of \$853,069 and a balance due of zero (0). Mr. Olson reported Total Boldt Facilities Projects budget is \$1,114,000 with the obligated amount being \$999,118 and incurred to-date of \$904,916 and a balance due of zero (0). Mr. Olson reported Other Capital Budget as amended, is \$580,000,

with the obligated amount being \$345,471 and incurred to date of \$345,471 and a balance due of zero (0). Total appropriations as amended, for Capital Programs for Bridge and Other Facilities & Programs for FY 2025-2026 is \$3,070,000 with the current obligated amount being \$2,269,068 and incurred to-date of \$2,103,456 balance due of zero (0).

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated December 31, 2025, in detail noting investments totaling \$17,361,143 with an average interest rate of 2.74% versus 3.82% 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 \$4,833,188. The credit ratings for the Canadian financial institutions were within the guidelines established by the Investment Policy. Ms. Kinloch wished to acknowledge the efforts of TIBA to keep expenses down while vehicle crossings are lower.

Bridge Facility Vehicle Traffic & Revenue Comparison:

31 Days of December (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	103,428	-	(21,246)	-	(17.0%)
	Total Revenue	758,659	-	(\$49,902)	-	(6.2%)

10 Months March/December (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	1,461,901	-	(290,598)	-	(16.6%)
	Total Revenue	\$9,944,579	-	(\$654,361)	-	(6.2%)

7 Days of January (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	22,254	-	(3,723)	-	(14.3%)
	Total Revenue	\$161,277	-	(\$960)	-	(0.6%)

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD December 2025 and December 2024. Mr. Sturick reported total crossings for YTD December 2025, and December 2024 were 1,661,353 compared to 1,970,515 the previous period YTD representing a decrease of 309,162 or 15.7% below the previous period. Mr. Sturick noted that the decline in traffic is consistent with the past several months; however, heavy commercial loads and the recently implemented currency exchange adjustment has helped to narrow the revenue decline. Mr. Sturick reported that every organization listed on the BTOA report is currently experiencing similar challenges. Ms. Kinloch provided an overview of the conference she recently attended in Washington, D.C., with several agencies and stakeholders who are economically affected by the currently strained international relationships with the U.S.

Approval/Ratification of Routine and Special Expense Payments –

Proposed Resolution No. 40: Mr. Sturick read the following resolution, which was moved Barry Ormsby, seconded by Mark W. Thompson and duly adopted.

SEE ATTACHMENT 2

Property & Casualty Insurance Consulting Services Agreement –

Proposed Resolution No. 41: Mr. Sturick read the following resolution, which was moved Douglas D. Dier, seconded by Thye Lee and duly adopted.

SEE ATTACHMENT 3

Employee Retirement Purchase and Fund Withdrawal Authorization

(Charlie Walti) – Proposed Resolution No. 42: Mr. Sturick read the following resolution, which was moved Barry Ormsby, seconded by Mark W. Thompson and duly adopted.

SEE ATTACHMENT 4

Employee Retirement Purchase and Fund Withdrawal Authorization

(Nancy Carlisle) – Proposed Resolution No. 43: Mr. Sturick read the following resolution which was moved Mark W. Thompson, seconded by Natalie Kinloch and duly adopted.

SEE ATTACHMENT 5

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Westwood reported that the primary focus of the Canadian staff has been winter maintenance activities, including snow and ice removal at Canadian Toll, Bridge and CBSA facility. Mr. Westwood reported that there have been three (3) high-wind events that required restrictions for lightweight and high-profile vehicles, and that following each wind event, a full inspection of the Bridge was completed. Mr. Westwood further reported that on December 30, 2025, the 1000 Islands Fire & Security replaced a smoke sensor in a CBSA primary inspection booth, with TIBA Staff providing escort support. Mr. Westwood also reported that five (5) light strips were replaced at the CBSA facility to maintain proper lighting and enhance safety. Mr. Ingalls reported that the U.S. Maintenance staff continues to upgrade lighting fixtures to LED at the AMMEX Duty Free facility. On January 2, 2026, communication to some devices was

lost due to fiber related issues. With the assistance of the TIBA IT Department, the Development Authority of the North Country (DANC) and Syracuse Utilities Inc., the necessary repairs were completed. The fiber and cost of the repairs were paid for by DANC. Mr. Ingalls stated that Bach and Co. of Clayton, New York, was on-site January 22, 2026, to perform the annual inspection and leak test of the TIBA fuel system. Mr. Ingalls also stated that work has continued on the expansion joint near the north abutment, and that maintenance staff have been placing orders and conducting a thorough inventory of materials for the 2026 Bridge Painting Program.

NYS Highway Work Permit: Execution of Revised Undertaking on File – Proposed Resolution No. 44: Mr. Walton read the following resolution which was moved Douglas D. Dier, seconded by Thye Lee and duly adopted.

SEE ATTACHMENT 6

Safety & Security

Mr. Labiendo reported that on the U.S. side, there were no new injuries in the past month, with four (4) open claims. Mr. Labiendo provided an overview of the services received from the Public Employers Risk Management Association Inc. (PERMA). Mr. Labiendo reported that due to the expected low temperatures, he distributed flyers to staff reminding them of safety precautions to be followed during the inclement weather. Mr. Labiendo also reported that he renewed the annual contract with Encompass Workplace Testing of Watertown, New York, to provide TIBA with drug and alcohol testing, physician oversight of the AED agreement and updates on current regulatory requirements. Mr. Labiendo reported that the required testing and safety

programs for the 2026 Bridge Painting Program are scheduled for the week of April 27, 2026.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that the Boldt Facilities will open on Saturday, May 9, 2026, for the 2026 operating season, which is ninety-nine (99) days away. Ms. Jobson further reported that all the welcome-back letters have been mailed to returning Boldt Facilities staff and that advertising has been placed for vacant positions. Ms. Jobson reported that she has been reviewing old archives in preparation for the revitalization of the exhibits located on the third floor of Boldt Castle, which will take place over the course of next year. Ms. Jobson also reported that Ms. Gollinger has been receiving gift shop orders and processing them as merchandise arrives. Ms. Jobson reported that thirty-six (36) weddings are scheduled for the 2026 operating season and three (3) weddings are scheduled for the 2027 operating season. Mr. Garceau reported that maintenance staff have been working on winter projects, including building boat displays, cleaning chlorine pumps at the Boldt Facilities Water Treatment Plant, constructing railings for the Alster Tower Landing Project, restoring ceiling fixtures in Alter Tower and repairing the concession stand pretzel warmer. Mr. Garceau further reported that staff have been fabricating posts and sections of railing for the Boldt Castle entrance walkway. Mr. Garceau reported that the staff are creating a 3D map of George Boldt's Wellesley Island properties, which will be on display on the third floor of Boldt Castle. Mr. Garceau also reported that several surplus items no longer in use were sold through Auctions International. Mr. Garceau stated that Seasonal

Maintenance Staff return-to-work letters have been mailed and that all staff who have responded to date will be returning for the 2026 season.

OTHER MATTERS

TIBA Deferred Compensation Plan Amendment to Adopt Updated and Restated Model Plan – Proposed Resolution No. 45: Mr. Sturick read the following resolution, which was moved Barry Ormsby, seconded by Natalie Kinloch and duly adopted.

SEE ATTACHMENT 7

Mr. Sturick reported that the Canadian Health and Dental Insurance coverages were put out to market and that three (3) proposals were received for review. Mr. Sturick stated he and Mr. Olson are reviewing these proposals and will be providing a recommendation to the Board if a change is recommended.

Mr. Sturick reported that the Investment Policy must be reviewed annually, that all designated banking institutions remain unchanged, and that no revisions have been made to the policy since 2023. Following review, approval of the Investment Policy and designation of depositories was moved by Douglas D. Dier, seconded by Barry Ormsby and duly adopted.

Mr. Sturick added that the final draft of the Fund Balance Management Policy has been sent to legal counsel for review and will be presented at the next Board meeting. Mr. Olson added that one reserve fund may potentially be added.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, February 27, 2026, at 10:30 a.m. at the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 39

RE: EXECUTIVE COMMITTEE ACTION

The following resolution was moved by Natalie Kinloch, seconded by Douglas D. Dier and duly adopted.

WHEREAS, due to schedule conflicts of board members, the probability of inclement weather, and other potential unanticipated circumstances, there is a possibility of being unable to have a quorum at regularly scheduled or special meetings of the Thousand Islands Bridge Authority (the "Authority"), and

WHEREAS, it is desirable to have a group with authority to act on matters which require action between meetings of the Authority or when a quorum may not be present, and

WHEREAS, it is the recommendation of the Executive Director to create an executive committee with the authority to act under such circumstances.

NOW THEREFORE BE IT

RESOLVED, that an executive committee of the Authority (the "Executive Committee") be created, the members of which shall consist of not less than three (3) members of the Board of Directors who, when called for a meeting of such committee in the following order of priority, to wit: (1) the Chairman of the Authority; (2) the Vice Chairman of the Authority; (3) the Secretary/Treasurer of the Authority; and (4) the Assistant Secretaries/Treasurers of the Authority; who shall indicate their availability, and of which a majority of those attending, but in no event less than three (3), shall constitute a quorum; and be it further

RESOLVED, that the Executive Committee be and hereby is authorized to the fullest extent permitted by law to exercise between meetings of the Authority all of the powers of the Authority, including all executive, administrative and ministerial acts, but excluding any power or authority to establish policy, and such powers are hereby delegated to the committee for such purposes; and be it further

RESOLVED, that the Executive Committee is hereby instructed and required to report all action taken by it hereunder at the next duly constituted meeting of the Authority, and such action may be approved and ratified or otherwise acted upon by a quorum of the full board of the Authority.

ATTACHMENT 2

RESOLUTION NO. 40

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

The following resolution was moved by Barry Ormsby, seconded by Mark W. Thompson 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 December 19, 2025, were available and reviewed by the Authority during the meeting held on January 23, 2026 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
12/23/25	3581	37223 - 37243 - US / C11585 - C11589 - CD	\$ 161,958.08
12/30/25	3582	37244 - 37249 - US	104,197.14
01/06/26	3583	37250 - 37259 - US / C11590 - CD	273,498.15
01/13/26	3584	37260 - 37270 - US / C11591 - CD	109,065.64
01/20/26	3585	37271 - 37286 - US	<u>177,594.93</u>
			<u>\$ 826,313.94</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 January 23, 2026 (viz):

	<u>Amount</u>
Blackstone Electric, Inc. - Final Payment - U.S. Landscape Electrical Service Upgrade CDWG	\$ 2,450.00
- HP EliteBook & Docking Station - Administration	1,590.44
- APC Smart - UPS with Network Card - SOC	2,700.00
DRCS - Microsoft 365 Business Annual Subscriptions - TIBA & BC	5,296.88
Griffin Greenhouse Supplies - 2026 Landscape Supplies	4,486.88
Hanes Supply, Inc. - Ten (10) Shackles & Twelve (12) Double Clevis' for Plow Trucks	1,198.20
IBTTA - 2026 Leadership Academy Tuition - Bryan Olson	4,150.00
Mar's Pizza - Annual Christmas Staff Luncheon	1,176.92
New York State Thruway Authority - CSC E-Zpass Expenses January 2025 - March 2025	7,434.22
Nottingham Trust - Annual Fee - TIBA Employees' Retirement Trust	2,475.00
Overhead Door Company of Watertown - Repair of Broken Cable & Spring on Overhead Door of Bay 5 - Main Shop	2,665.82
Pitt Ohio LTL - Shipment of Nine (9) Spider Baskets - Bridge Maintenance Program	1,472.54
River Hospital - Employee Testing 10/02/2024 - 10/08/2025 - Bridge Maintenance Program	7,920.00
Safety-Kleen - Disposal of Paint Chips & Solvent - 2025 Bridge Maintenance Program & Disposal of Waste Oil - Landscape	1,968.80
Slack Chemical Company Inc. - Calcium Chloride Pellets - NCWC	2,601.00
Steve Shannon Tire & Auto Center - Five (5) Spare Rims & Tires for New Plow Trucks	4,132.77

ATTACHMENT 2

Technical Systems Group - Lenel OnGuard, Milestone Video Management, & Briefcam Annual Software Support Agreement US/CAN-SOC	17,633.84	
TI Regional Tourism Development Corporation - NCWC Information Aides Reimbursement - May 2025 Remittances	4,313.34	
Fast Response Fire Systems Inc.		
- FY 2025-2026 Q4 Annual & Quarterly Preventative Maintenance & Testing - CBSA	3,631.54	CD
- Repair of Smoke & CO Detectors Due to Water Damage - CBSA	1,507.26	CD
GAL Power Systems - Coolant Sensor Repair for Genset Unit 2 - U.S.B	1,033.95	CD
GFL Environmental Services - Cleaning & Pumping Grit Separator at CBSA	8,977.75	CD
Industrial Electrical Contractors Brockville - Repair of Tower & Navigation Lighting Short - CDN Bridge	1,904.84	CD
REL Controls - BACS Service Agreement for Quarter Ending 12/31/2025 - CBSA	<u>6,943.85</u>	CD
	<u>\$ 99,665.84</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. 3581 through No. 3585 as set forth herein, totaling \$826,313.94, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$99,665.84.

ATTACHMENT 3

RESOLUTION NO. 41

RE: PROPERTY & CASUALTY INSURANCE CONSULTING SERVICES AGREEMENT

The following resolution was moved by Douglas D. Dier, seconded by Thye Lee and duly adopted.

RESOLVED, that the Property & Casualty Insurance Consulting Services Agreement (hereinafter "Agreement") between this Authority and Alterity Group LLC (hereinafter "Consultant"), of Amherst, New York as last approved by Resolution No. 32, adopted at the regular meeting held on February 23, 2024, to be effective March 1, 2024 through February 28, 2026, be extended with the following conditions (viz):

- 1) The term of the Agreement shall be for a period of two (2) years, beginning on March 1, 2026, and ending on February 29, 2028.
- 2) The annual fee is set at \$5,500 per year to facilitate the review and recommendation of the renewal of the Property and Casualty Insurance Program.
- 3) If market conditions are such that the Consultant recommends, and the Authority agrees to a full Request for Proposal, which would materially improve the Authority costs of the general insurance proposal, the additional fee for such services would be \$6,000 per year.

FURTHER BE IT

RESOLVED, that the Executive Director is hereby authorized, empowered and directed to execute the Agreement with the Consultant, in the form presented at this meeting on behalf of the Authority; and

FURTHER BE IT

RESOLVED, that the power and authority granted to the Executive Director herein shall be deemed the proper act and deed of the Authority, binding the Authority to the terms of the Agreement.

SEE ATTACHMENT 4

RESOLUTION NO. 42

**RE: EMPLOYEE RETIREMENT PURCHASE AND FUND WITHDRAWAL
AUTHORIZATION (CHARLIE WALTI)**

The following resolution was moved by Barry Ormsby, seconded by Mark W. Thompson and duly adopted.

WHEREAS, in accordance with the policies and procedures of the Thousand Islands Bridge Authority Employees' Retirement Benefit Trust (The Plan), Charlie Walti, Manager, Bridge Facilities Maintenance & Construction, having completed twenty-nine (29) years of service and retired effective April 25, 2025, provided written notice dated December 18, 2025, of his election to receive retirement benefits effective May 1, 2026, and

WHEREAS, a calculation shall be requested for Charlie Walti'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 Charlie Walti's chosen form of retirement payment option with an effective date of May 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 Charlie Walti, 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 Charlie Walti, to be effective May 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.

SEE ATTACHMENT 5

RESOLUTION NO. 43

**RE: EMPLOYEE RETIREMENT PURCHASE AND FUND WITHDRAWAL
AUTHORIZATION (NANCY CARLISLE)**

The following resolution was moved by Mark W. Thompson, seconded by Natalie Kinloch and duly adopted.

WHEREAS, in accordance with the policies and procedures of the Thousand Islands Bridge Authority Employees' Retirement Benefit Trust (The Plan), Nancy Carlisle, Accounts Payable/Purchasing Specialist, having completed nineteen (19) years of service and retired effective February 25, 2025, provided written notice dated December 23, 2025, of her election to receive retirement benefits effective May 1, 2026, and

WHEREAS, a calculation shall be requested for Nancy Carlisle'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 Nancy Carlisle's chosen form of retirement payment option with an effective date of May 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 Nancy Carlisle, 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 Nancy Carlisle, to be effective May 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.

ATTACHMENT 6

RESOLUTION NO. 44

RE: NYS HIGHWAY WORK PERMIT: EXECUTION OF REVISED UNDERTAKING ON FILE

The following resolution was moved by Douglas D. Dier, seconded by Thye Lee and duly adopted.

WHEREAS, the Thousand Islands Bridge Authority (the "Authority") is required by the New York State Department of Transportation ("NYSDOT") to renew the Authority's work permit for annual maintenance on existing facilities within the State right of way; and

WHEREAS, the issuance of a work permit requires the Authority to execute a Undertaking on File ("Undertaking"), which requires the Authority to, among other things, provide prior notice to the NYSDOT of operations and activities affecting the State right-of-way; to comply with all rules, regulations and conditions pertaining to such work; to perform site restoration upon completion of such work; to make payment for all work and release any liens arising therefrom; and to indemnify the State and the NYSDOT for any claims and losses arising out of the Authority's work or operations within the State right of way; and

WHEREAS, the form of the NYSDOT Undertaking was revised in February of 2012, requiring the Authority to execute a new Undertaking; and

WHEREAS, the Executive Director of the Authority has reviewed the process and the new Undertaking, and recommends execution of the same by the Authority for the purpose of obtaining a work permit for annual maintenance.

NOW, THEREFORE, BE IT

RESOLVED, that the Authority hereby approves the recommendation of the Executive Director and hereby directs and empowers the Executive Director to execute the Undertaking on behalf of the Authority as its proper act and deed.

ATTACHMENT 7

RESOLUTION NO. 45

RE: TIBA DEFERRED COMPENSATION PLAN AMENDMENT TO ADOPT UPDATED AND RESTATED MODEL PLAN

The following resolution was moved by Barry Ormsby, seconded Natalie Kinloch and duly adopted.

WHEREAS, the New York State Deferred Compensation Board (the "Board"), pursuant to Section 5 of the New York State Finance Law ("Section 5") and the Regulations of the New York State Deferred Compensation Board (the "Regulations"), has promulgated the Plan Document of the Deferred Compensation Plan for Employees of Thousand Islands Bridge Authority (the "Model Plan") and offers the Model Plan for adoption by local employers, and

WHEREAS, Thousand Islands Bridge Authority ("Authority"), pursuant to Section 5 and the Regulations, has adopted and currently administers the Model Plan known as the Deferred Compensation Plan for Employees of Thousand Islands Bridge Authority, and

WHEREAS, on December 20, 2024, the Authority approved by Resolution No. 40, the adoption of the amended and restated Model Plan (version December 8, 2023) to be effective December 31, 2024, and

WHEREAS, pursuant to Section 3.1(c) of Schedule A, the Model Plan contains an optional plan provision to maintain a Roth Program under which plan participants may make Roth Contributions, which Roth Contributions will be made and separately accounted for in compliance with the relevant provisions of the Model Plan and the Internal Revenue Code of 1986, as now in affect or as heereafter amended, and

WHEREAS, upon due deliberation, the Authority has concluded that it is prudent and appropriate to amend the Model Plan to include the Roth Program optional plan provision.

NOW, THEREFORE, BE IT

RESOLVED, that the Authority hereby amends the Model Plan for employees of the Authority by adopting the amended and restated Model Plan to be effective March 1, 2026, including the optional plan provisions in Schedule A, in the form attached hereto, and

FURTHER BE IT

RESOLVED, that Timothy Sturick as Plan Administrator is hereby authorized, empowered and directed to notify VOYA Financial, which provides administration and financial services for the Model Plan of the amendments to the Model Plan and to file any documents as required by this amendment on behalf of the Authority as its proper act and deed.