

Thousand Islands Bridge Authority
Friday, March 27, 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
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 William Tremont, Senior Vice President – Financial Advisor from
RBC Wealth Management
Anthony Surber, Financial Advisor from RBC Wealth Management

MEDIA None in Attendance

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Mark W. Thompson, seconded by Richard Iglinski, the minutes of the meeting held on February 27, 2026, were approved as drafted.

COMMUNICATIONS

Mr. Olson reported that Mr. Sturick and Mr. Lee would be participating remotely. Mr. Olson introduced William Tremont, Senior Vice President – Financial Advisor and Anthony Surber, Financial Advisor, both from RBC Wealth Management (RBC), Watertown, NY. Mr. Tremont reported that RBC manages the investments for the TIBA pension plan. Mr. Tremont and Mr. Surber presented an overview of TIBA’s past performance and provided an outlook on market conditions and RBC’s investment strategy. Mr. Tremont and Mr. Surber were available for any questions or comments from the board members.

FINANCIAL MATTERS

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of February 28, 2026, reported that the Authority’s directly held Cash and Investment Obligations, total to date of \$16,858,213 compared to \$15,897,435 for the prior fiscal year representing an increase of \$960,778 or 6.04% above the previous period. Mr. Olson reported Total Facilities to date of \$57,565,325 compared to \$58,035,728 for the prior fiscal year, representing a decrease of \$470,403 or 0.81% below the previous period. Mr. Olson reported Total Assets to date of \$86,168,152, compared to \$88,067,292 for the prior fiscal year, representing a decrease of \$1,899,140 or 2.16% below the previous period. Mr. Olson reported Payables total to date of \$7,817,332 compared to \$8,921,933 for the prior fiscal year, representing a decrease of \$1,104,601 or 12.38% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of \$45,829 compared to \$77,793 for the prior fiscal year, representing a decrease of \$31,964 or 41.09%

below the previous period. Mr. Olson reported Total Statutory Equity stands at \$59,172,414, compared to \$61,853,920 for the previous fiscal year, representing a decrease of \$2,681,506 or 4.34% below the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at \$11,220,997 versus \$11,929,985 for the previous period representing a decrease of \$708,988 or 5.94% below the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at \$7,720,782 versus \$7,780,473 for the previous period representing a decrease of \$59,691 or 0.77% below the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at (\$94,322) versus \$276,086 for the previous period representing a decrease of \$370,408 or 134.16% below the previous period. Mr. Olson reported total Net Revenue is recorded at \$3,594,536 versus \$3,873,425 for the previous period representing a decrease of \$278,889 or 7.20% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at \$1,794,925 as compared to \$1,894,004 for the previous period representing a decrease of \$99,079 or 5.23% below the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through February 28, 2026, is recorded at \$397,869 as compared to \$307,606 for the previous period representing an increase of \$90,263 or 29.34% above the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at \$5,648,406 compared to \$6,176,802 for the previous period representing a decrease of \$528,396 or 8.55% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at \$4,127,948, compared to \$4,392,792 for the previous period representing a decrease of \$264,844 or

6.03% below the previous period. Mr. Olson reported Total Net Revenue (Loss) from Other Facilities & Programs year-to-date of \$1,520,458 as compared to \$1,784,010 for the prior year, representing a decrease of \$263,552 or 14.77% below the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through February 28, 2026, is \$1,918,327 compared to \$2,091,616 for the prior fiscal year, representing a decrease of \$173,289 or 8.28% 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, Pension and OPEB reflects total source of funds of \$4,002,676 compared to \$4,756,111 for the prior fiscal year, representing a decrease of \$753,435 or 15.84% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of \$1,346,370, compared to \$812,456 for the previous year, representing an increase of \$533,914 or 65.72% above the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total \$1,785,354 compared to \$787,410 representing an increase of \$997,944 or 126.74% above the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total \$3,131,724 compared to \$1,599,867 for the prior year, representing an increase of \$1,531,857 or 95.75% above the previous year. In terms of Increase (Decrease) in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at \$870,953 compared to \$3,156,244 for the prior fiscal year, representing a decrease of \$2,285,291 or 72.41% below the previous year.

Mr. Olson reviewed Exhibit D (Shared Special Maintenance Project Expenses) for February 28, 2026, 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 \$569,327 over the YTD budget.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of February 28, 2026, 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 February 28, 2026, 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 as \$1,176,000, with the obligated amount being \$915,330 and incurred to date of \$846,370 and a balance due of zero (0). Mr. Olson reported Total Bridge-Facilities Projects Budget as \$1,376,000, with the obligated amount being \$924,718, incurred to date of \$855,758 and a balance due of zero (0). Mr. Olson reported Total Boldt Facilities Projects budget is \$1,114,000 with the obligated amount being \$1,073,197 and incurred to-date of \$1,019,745 and a balance due of \$20,375. Mr. Olson reported Other Capital Budget as \$580,000, with the obligated amount being \$345,762 and incurred to date of \$345,762 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 \$2,343,677 and incurred to-date of \$2,221,265, with a balance due of \$20,375.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated February 28, 2026, in detail noting investments totaling \$16,858,213 with an average interest rate of 2.63% versus 3.29% in 2025. 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 \$4,286,161. 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. 1: Mr. Olson read the following resolution which was moved by Douglas D. Dier, seconded by Richard Iglinski and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

28 Days of February (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	85,729	-	(7,311)	-	(7.9%)
	Total Revenue	740,284	-	\$8,515	-	1.2%

12 Months March/February (FY2025/2026 Compared to FY2024/2025)

		<u>FY2025/2026</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY25-26	Total Vehicles	1,634,550	-	(316,493)	-	(16.2%)
	Total Revenue	\$11,398,460	-	(\$717,226)	-	(5.9%)

14 Days of March (FY2026/2027 Compared to FY2025/2026)

		<u>FY2026/2027</u>		<u>Increase (Decrease)</u>		<u>Percent Change</u>
FY26-27	Total Vehicles	45,579	-	(6,716)	-	(12.8%)
	Total Revenue	\$392,560	-	(\$39,880)	-	(9.2%)

Mr. Olson reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD February 2026 and February 2025. Mr. Olson reported total crossings for YTD February 2026, and February 2025 were 172,649 compared to 198,544 the previous period YTD representing a decrease of 25,895 or 13.04% below the previous period.

Employee Retirement Purchase and Fund Withdrawal Authorization – Proposed Resolution No. 2: Mr. Olson read the following resolution which was moved by Barry Ormsby, seconded by Richard Iglinski and duly adopted.

SEE ATTACHMENT 2

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Ingalls reported that the U.S. Maintenance staff continues the conversion of lighting fixtures to LED. He noted that a significant windstorm occurred on March 17, 2026, with wind gusts up to sixty-five (65) miles per hour, requiring traffic restrictions for up to eight (8) hours. Mr. Ingalls reported that a follow-up inspection of the U.S. Span was conducted the next day with no issues noted. Mr. Ingalls noted a blown fuse was discovered in the electrical distribution cabinets at the south end of the AMMEX Duty Free Parking lot. Mr. Ingalls reported that Blackstone Electric of Dexter, New York, was engaged to make the necessary high-voltage repairs. Mr. Ingalls also

reported that drawings have been received from Parsons Transportation Group (Parsons), of New York, New York, outlining the testing procedures for the suspender cable that was removed from the bridge last summer. Up to three (3) tests are expected to be conducted, with representatives from Parsons and Wire Rope Works Inc. of Williamsport, Pennsylvania, to be present. Mr. Ingalls further reported that interviews are ongoing for seasonal bridge maintenance staff for the 2026 season, as well as for the vacant electrician position. In addition, the Landscape Department has received flowers and plants from Dickman Farms of Auburn, New York, for the upcoming season. Lastly, Mr. Ingalls reported that snow removal operations earlier in the month have transitioned to sand removal from parking lots and access roads. Mr. Westwood reported that repairs to the bridge expansion joint have been completed. A broken bolt at the cable bend on the Canadian span has been replaced to ensure structural integrity. Mr. Westwood also stated that a stay cable showing early signs of unraveling had been identified and has been secured with cable clamps as an interim measure. Mr. Westwood said following the windstorm on March 17, 2026, a full inspection of the Canadian span confirmed that no damage had occurred. Mr. Westwood added that seasonal staff recruitment is underway for the 2026 season, and materials and inventory are beginning to arrive for the 2026 Bridge Painting Program. Mr. Westwood additionally reported that sink sensors and light strips in the trucker lounge have been replaced at CBSA, and the five (5) year maintenance service has been completed on both generators at the USB.

Safety & Security

Mr. Labiendo reported on the U.S. side, there were no new injuries during the past month, with three (3) open claims remaining. Mr. Labiendo noted that the annual sexual harassment training has been distributed electronically to all staff members for completion. Mr. Labiendo also reviewed the response to the wind event that took place on March 17, 2026, and commended staff for their effective handling of the situation. He stated that the updated Emergency Response Plan is currently being distributed. Mr. Labiendo further reported that the required medical testing/safety programs for both seasonal and full-time bridge maintenance staff are scheduled from April 27, 2026 – May 1, 2026. Mr. Labiendo reported that representatives from River Hospital will be on site to conduct medical testing in support of the 2026 Bridge Painting Program. In addition, a representative from Worksite Safety Training & Consulting Services (STACS) of Toronto, Canada, will provide a Working at Heights Fall Protection training, as well as instruction on the Workplace Hazardous Materials Information System (WHMIS), Hazard Communication Standard, and Spill Response procedures. Mr. Labiendo stated that a representative from Industrial Hearing Testing of Rochester, New York, will also conduct hearing testing for seasonal and full-time bridge maintenance staff.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that hiring for the Boldt Facilities is progressing well, with only a few seasonal positions remaining to be filled. She noted that the Point-of-Sale (POS) system has been upgraded, and new credit card

terminals have been installed and tested. The Boldt Facilities will also be transitioning to a new webstore and web builder platform for online ticket sales. Ms. Jobson stated that she will be scheduling several coordination meetings with U.S. and Canadian boat tour operators, Customs officials, and food and beverage vendors in preparation for the upcoming operating season. Ms. Jobson added that Ms. Gollinger continues to receive and process gift shop inventory as it arrives, and staff will begin transporting merchandise and equipment to Boldt Castle in the coming weeks. Ms. Jobson reported that forty-two (42) weddings are currently scheduled for the 2026 operating season, with an additional six (6) weddings scheduled for the 2027 operating season. Ms. Jobson confirmed that the Boldt Facilities are scheduled to open on May 11, 2026. Mr. Garceau reported that five (5) lumber shed doors at the Boldt Yacht House have been constructed, painted, and installed. He noted that several items from the Boldt Yacht House attic have been cleaned and will be placed on display for the 2026 season. Mr. Garceau reported that a meeting is scheduled for March 31, 2026, with representatives from Lupini Construction, Inc. of Utica, New York, to review the masonry project for 2026. Mr. Garceau further reported that three (3) seasonal maintenance staff have been hired, with work commencing on March 30, 2026. He and Mr. Dave Clements recently conducted a site visit to Boldt Castle to perform a walkthrough and activate heating systems. In addition, three (3) color samples have been prepared for the proposed Yacht House Roof Project material, and a comparison will be conducted to ensure comparability with the existing roof.

Domestic Water System for the US Duty Free Store – Proposed

Resolution No. 3: Mr. Olson read the following resolution which was moved by Barry Ormsby, seconded by Mark W. Thompson and duly adopted.

SEE ATTACHMENT 3

OTHER MATTERS

Canadian Tax-Free Savings Account (TFSA) Under the Group

Retirement Savings Plan – Proposed Resolution No. 4: Mr. Olson read the following resolution which was moved by Natalie Kinloch, seconded by Douglas D. Dier and duly adopted.

SEE ATTACHMENT 4

A request was made by Bruce Armstrong at approximately 12:08 p.m. to go into Executive Session to discuss pending litigation. Richard Iglinski made a motion to go into Executive Session to discuss pending litigation. The motion was seconded by Mark W. Thompson and unanimously carried, and the TIBA Board Members went into Executive Session. At approximately 12:33 p.m., a motion to adjourn the Executive Session was made by Mark W. Thompson, seconded by Barry Ormsby and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, April 24, 2026, at 10:30 a.m. at the American Administration Building.

Secretary

ATTACHMENT 1

RESOLUTION NO. 1

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

The following resolution was moved by Douglas D. Dier, seconded by Richard Iglinski 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 February 27, 2026, were available and reviewed by the Authority during the meeting held on March 27, 2026 (viz):

<u>Date</u>	<u>Requisition</u>	<u>Voucher Number</u>	<u>Amount</u>
03/03/26	3591	37345 - 37355 - US / C11596 - C11598 - CD	\$ 199,560.30
03/10/26	3592	37356 - 37370 - US	114,433.36
03/17/26	3593	37371 - 37386 - US	190,910.70
03/24/26	3594	37387 - 37396 - US	<u>167,144.94</u>
			<u>\$ 672,049.30</u>

NOTE: US Check #37250 was Voided & Replaced with US Check # 37345. The Bank Would Not Release the Original Check from Positive Pay; Therefore, a New Check had to be Issued

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 March 27, 2026 (viz):

	<u>Amount</u>
Anderson Transportation Services, Inc. - 2025-2026 Commercial Rebate	\$ 1,437.59
Anderson Transportation Services, Inc. - 2025-2026 Commercial Rebate	42.44 CD
Bay Brokerage, Inc. - 2025-2026 Commercial Rebate	563.19
Bay Brokerage, Inc. - 2025-2026 Commercial Rebate	724.41 CD
Challenger Motor Freight, Inc. - 2025-2026 Commercial Rebate	598.23
Challenger Motor Freight, Inc. - 2025-2026 Commercial Rebate	454.55 CD
Erb International, Inc. - 2025-2026 Commercial Rebate	501.02
Erb International, Inc. - 2025-2026 Commercial Rebate	731.88 CD
Gypsum Express Ltd. - 2025-2026 Commercial Rebate	347.36
Gypsum Express Ltd. - 2025-2026 Commercial Rebate	441.62 CD
Kairon Transport (6097391 Canada Inc.) - 2025-2026 Commercial Rebate	2,849.74
Kairon Transport (6097391 Canada Inc.) - 2025-2026 Commercial Rebate	3,709.65 CD
KBD Transportation (10672773 Ontario, Inc.) - 2025-2026 Commercial Rebate	1,884.38
KBD Transportation (10672773 Ontario, Inc.) - 2025-2026 Commercial Rebate	1,180.13 CD
Kriska Holdings Ltd. - 2025-2026 Commercial Rebate	1,426.60
Kriska Holdings Ltd. - 2025-2026 Commercial Rebate	5,034.09 CD
Transport Herve Lemieux 1975, Inc. - 2025-2026 Commercial Rebate	443.88
Transport Herve Lemieux 1975, Inc. - 2025-2026 Commercial Rebate	595.35 CD
Transport Robert (1973) LTEE - 2025-2026 Commercial Rebate	629.12
Transport Robert (1973) LTEE - 2025-2026 Commercial Rebate	611.57 CD
XTL Transport, Inc. - 2025-2026 Commercial Rebate	1,349.05
XTL Transport, Inc. - 2025-2026 Commercial Rebate	1,544.96 CD
BPAS - Actuarial Valuation Report as of March 1, 2025	6,750.00

ATTACHMENT 1

CDW-G -		
- Five (5) HP Mini Desktop Computers - SOC	3,806.55	
- Annual Zix Renewal for Fourty-Two (42) Users	4,711.56	
- Annual Cisco SMARTnet Service Agreement for Eleven (11) Toll Switches	11,406.49	
- Six (6) APC Replacement Batteries & Two (2) APC Battery Modules US & CDN Toll	7,091.38	
DeNooyer Chevrolet - 2026 Chevrolet Silverado 3500HD with AirFlo 9' Dump Body	68,959.60	
DRCS LLC - SQL Server License for Lenel Alarm Monitoring Server - SOC	4,019.43	
Gateway Ticketing Systems - Eight (8) Credit Card Terminals - Boldt Castle	4,960.00	
Griffin Greenhouse Supplies - Greenhouse Supplies for 2026 Season	4,128.14	
Hanes Supply, Inc.		
- Supplies for U.S. Bridge Painting Program	1,329.00	
- Three (3) Harnesses for U.S. Bridge Maintenance	2,122.00	
Hazelwood Mechanicals, Inc. - Boiler Repair - Landscape	1,175.86	
Home Depot - Forty (40) Boxes of LED Tube Lights - NYS Trooper Barracks, Mainstation 1 and Mainstation 2	3,527.22	
International Bridge Tunnel & Turnpike Association - 2026 IBTTA Membership Renewal	11,805.00	
Jefferson-Lewis BOCES - CDL Course for U.S. Maintenance Employee	4,926.25	
New York State Thruway Authority - CSC E-Zpass Expenses April - June 2025	6,733.21	
Overhead Door Company of Watertown		
- Three (3) Replacement Overhead Door Panels & Installation - White House	1,109.00	
- Replaced Torsion Springs on 2 Overhead Doors at Landscape	2,300.80	
Palmiq - Annual Microsoft 365 Backup with Acronis Hosted Cloud Storage	2,724.52	
Slack Chemical Company Inc. - PowerMelt Winter Ice Melt - NCWC	1,299.02	
S Systems Company - Maintenance Contract for Coin Machines & Currancy Counters	1,900.00	
Stark Tech Services LLC -		
- Preventative Maintenance on Generators - NCWC	5,549.02	
- Coolant Hoses, Sensors, & Belt Replacement on Generator - NCWC	2,220.22	
TI Regional Tourism Development Corp. - June 2025 NCWC Information Aide Reimbursement	8,339.13	
USI Consulting Group - GASB 75 Interim Valuation Report for Fiscal Year Ending 2/28/2026	2,250.00	
White Cap - Supplies for U.S. Bridge Painting Program	5,190.60	
Bunzl Canada Inc. - Custodial Supplies - CDN Shop & Toll	1,981.34	CD
Calgah Computer Systems - Zultys MXSE Phone System Upgrade - CDN Toll, Shop, & USB	1,476.00	CD
HTS Engineering Ltd. - Circulation Pump Replacement on Boiler - USB	10,876.25	CD
MNP LLP - Preparation & Filing of 2025 Documents	4,725.00	CD
Petersen Mechanical Ltd - Carrier Heat Pump Installation - CDN Toll Administration Building	17,075.18	CD
Receiver General of Canada - Radio Authorization Renewal	1,631.04	CD
REL Controls - Four (4) Control Valve Actuators for Heating Coils - CBSA	2,091.09	CD
Sweets Sand & Gravel - Delivery of Stone Dust & Winter Sand	11,037.95	CD
Uline Canada Corporation - Davit Crane & Concrete Installation Kit - Waste Water Treatment Plant Pump Repair - CBSA	3,324.83	CD
	<u>\$ 261,653.49</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. 3591 through No. 3594 as set forth herein, totaling \$672,049.30, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling \$261,653.49.

ATTACHMENT 2

RESOLUTION NO. 2

RE: EMPLOYEE RETIREMENT PURCHASE AND FUND WITHDRAWAL AUTHORIZATION

The following resolution was moved by Barry Ormsby, seconded by Richard Iglinski and duly adopted.

WHEREAS, in accordance with the policies and procedures of the Thousand Islands Bridge Authority Employees' Retirement Benefit Trust (The Plan), Kenneth Steacy, Canadian Bridge Facilities Maintenance, having completed thirty-three (33) years of service, gave written notice under the date of March 12, 2026, of his desire to retire from his position on August 28, 2026, and to receive retirement benefits effective September 1, 2026, and

WHEREAS, a calculation shall be requested for Kenneth Steacy'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 but rather to use the payor account established with ADP Canada to make monthly payments for Kenneth Steacy's chosen form of retirement payment option with an effective date of September 1, 2026, and withdraw the necessary funds from The Plan as needed to fund such annuitized payments.

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 Kenneth Steacy to be effective September 1, 2026, and to withdraw the necessary funds from The Plan as necessary to fund such annuitized payments, 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 3

RESOLUTION NO. 3

RE: DOMESTIC WATER SYSTEM FOR THE US DUTY FREE STORE

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

WHEREAS, the Thousand Islands Bridge Authority (the "Authority") budgeted for the 2026–2027 fiscal year for the installation of a domestic water system at the U.S. Duty Free Store (the "Domestic Water System"); and

WHEREAS, the Authority has requested and received a proposal (the "Proposal") from Hyde-Stone Mechanical Contractors (hereinafter "Hyde-Stone") for installation of a Domestic Water System at the U.S. Duty Free Store for the fixed price of Fifty-Six Thousand Three Hundred Ninety-Six and 00/100 Dollars (\$56,396.00); and

WHEREAS, the scope of work to be performed includes the installation of the Domestic Water System, a 1,000 gallon tank, a skid mount booster pump with constant pressure VFD controlled system, a level and pressure control panel, all associated piping, fittings, valves, bypass and pipe supports for a complete system, all electrical work for a complete system, startup and owner training (hereinafter the "Work"); and

WHEREAS, the Executive Director, recommends acceptance of the Proposal as written for installation of the Domestic Water System as being fair and reasonable for the Work and in the best interest of the Authority.

NOW THEREFORE BE IT

RESOLVED, that the Authority accept the Proposal as written and enter into a contract (hereinafter "Contract") with Hyde-Stone for the installation of the Domestic Water System; and be it further

RESOLVED, that the Executive Director is hereby directed and empowered to execute the Proposal and Contract with Hyde-Stone as the proper act and deed of the Authority, binding the Authority to the terms thereof.

ATTACHMENT 4

RESOLUTION NO. 4

**RE: CANADIAN TAX-FREE SAVINGS ACCOUNT (TFSA) UNDER THE
GROUP RETIREMENT SAVINGS PLAN**

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

WHEREAS, on July 26, 2024, the Authority approved by Resolution No. 23 the establishment of a Canadian Group Registered Retirement Savings Plan (the Group RSP) for eligible Canadian employees, administered by Canada Life, and

WHEREAS, the Authority desires to enhance its employee savings offerings by establishing a Tax-Free Savings Account (TFSA) option for eligible Canadian employees under the existing Group RSP structure, and

WHEREAS, the TFSA will be administered by Canada Life and will provide employees with additional flexibility to save on a post-tax basis, with tax-free growth and withdrawals, while benefiting from the same lower management fees, payroll deduction convenience, and online account management available through the Group RSP, and

WHEREAS, the TFSA will be structured to allow employee post-tax contributions through bi-weekly payroll withholdings, with no employer contributions contemplated at this time, and

WHEREAS, the Executive Director has reviewed the TFSA arrangement, including its integration with the existing Group RSP, administrative requirements and implementation considerations and recommends its implementation to be effective May 1, 2026.

NOW THEREFORE BE IT

RESOLVED, that the Authority hereby approves the establishment of a TFSA option for eligible Canadian employees under the existing Group RSP administered by Canada Life to be effective May 1, 2026, and

FURTHER BE IT

RESOLVED, that the Executive Director is authorized to notify eligible employees of the TFSA option, including its provisions, eligibility requirements, and enrollment procedures, and

FURTHER BE IT

RESOLVED, that the Executive Director as Plan Administrator is hereby authorized, empowered and directed to execute any and all documents necessary to implement the TFSA option with Canada Life on behalf of the Authority as its proper act and deed.