Thousand Islands Bridge Authority
Friday, June 26, 2026, 3:00 P.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
Douglas D. Dier, Secretary-Treasurer
Richard Iglinski, Assistant Secretary-Treasurer
Barry Ormsby, Assistant Secretary-Treasurer
Mark W. Thompson, Assistant Secretary-Treasurer
Peter Walton, Legal Counsel
Timothy Sturick, Executive Director
Bryan Olson, Director, Finance & Administration
Patrick Labiendo, Manager, Safety & Security
Keri Jobson, Director, Boldt Facilities Operations & Maintenance
Cory Westwood, Manager, Canadian Bridge Facilities Maintenance & Construction
Mark Ingalls, Manager, U.S. Bridge Facilities Maintenance & Construction
Renee Gill, Confidential Secretary to the Executive Director

ALSO Philip Reed, Sr., Member, Jefferson County Board of Legislators,
Michael Montigelli, Member, Jefferson County Board of Legislators
Dylan Soper, Deputy County Administrator, Jefferson County
Robert Hagemann, Former County Administrator, Jefferson County

MEDIA Pamela McDowell, Thousand Islands Sun

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Richard Iglinski, seconded by Barry Ormsby, the minutes of the meeting held on May 29, 2026, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Lee asked to be excused. Mr. Sturick welcomed Mr. Soper, Deputy County Administrator for Jefferson County, former County Administrator for Jefferson County, Mr. Hagemann, and Mr. Reed and Mr. Montigelli, members of the Jefferson County Board of Legislators.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of May 31, 2026, reported that the Authority's directly held Cash and Investment Obligations, total to date of $16,816,229 compared to $14,835,384 for the prior fiscal year representing an increase of $1,980,845 or 13.35% above the previous period. Mr. Olson reported Total Facilities to date of $57,405,208 compared to $57,977,131 for the prior fiscal year, representing a decrease of $571,923 or 0.99% below the previous period. Mr. Olson reported Total Assets to date of $84,862,930, compared to $86,166,613 for the prior fiscal year, representing a decrease of $1,303,683 or 1.51% below the previous period. Mr. Olson reported Payables total to date of $7,737,364 compared to $8,203,521 for the prior fiscal year, representing a decrease of $466,157 or 5.68% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of $45,125 compared to $73,180 for the prior fiscal year, representing a decrease of $28,055 or 38.34% below the previous period. Mr. Olson reported Total Statutory Equity stands at $59,400,818, compared to $61,629,219 for the previous fiscal year, representing a decrease of $2,228,401 or 3.62% below the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at $2,864,195 versus $2,826,185 for the previous period representing an increase of $38,010 or 1.34% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at $2,146,059 versus $2,193,964 for the previous period representing a decrease of $47,905 or 2.18% below the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at ($130,514) versus ($145,981) for the previous period representing an increase of $15,467 or 10.60% above the previous period. Mr. Olson reported total Net Revenue is recorded at $848,649 versus $778,202 for the previous period representing an increase of $70,447 or 9.05% above the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at $424,095 as compared to $357,640 for the previous period representing an increase of $66,455 or 18.58% above the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through May 31, 2026, is recorded at $94,665 as compared to $96,394 for the previous period representing a decrease of $1,729 or 1.79% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at $974,319 compared to $925,250 for the previous period representing an increase of $49,069 or 5.30% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at $938,162, compared to $909,027 for the previous period representing an increase of $29,135 or 3.21% above the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of $36,157 as compared to $16,223 for the prior year, representing an increase of $19,934 or 122.87% above the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through May 31, 2026, is $130,822 compared to $112,617 for the prior fiscal year, representing an increase of $18,205 or 16.16% above 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 $799,273 compared to $777,840 for the prior fiscal year, representing an increase of $21,433 or 2.76% above the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of $327,554, compared to $282,643 for the previous year representing an increase of $44,911 or 15.89% above the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total $202,433 compared to $224,706 representing a decrease of $22,273 or 9.91% below the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total $529,987 compared to $507,348 for the prior year, representing an increase of $22,639 or 4.46% above the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at $269,286 compared to $270,492 for the prior fiscal year, representing a decrease of $1,206 or 0.45% below the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for May 31, 2026, reported zero for the month and year to date expenses totaling $459.

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 $191,522 over the YTD budget.

<u>Financial Statements:</u> Upon Mr. Olson's presentation of the financial statements for the month of May 31, 2026, a motion to accept the financial report was moved by Douglas D. Dier, seconded by Mark W. Thompson and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated May 31, 2026, noting the Total TIBA▪FBCL Projects Budget is $20,000, with the obligated amount being $459 and incurred to-date of $459 and a balance due of zero. Mr. Olson reported Total TIBA Projects Budget is $669,000, with the obligated amount being $327,554 and incurred to date of $327,554 and a balance due of $38,394. Mr. Olson reported Total Bridge-Facilities Projects Budget is $689,000, with the obligated amount being $328,013, incurred to date of $328,013 and a balance due of $38,394. Mr. Olson reported Total Boldt Facilities Projects budget is $1,198,000 with the obligated amount being $470,361 and incurred to-date of $202,433 and a balance due of $91,300. Mr. Olson reported Other Capital Budget is $325,000, with the obligated amount being $56,396 and incurred to date of zero and a balance due of zero. Total appropriations for Capital Programs for Bridge and Other Facilities & Programs for FY 2026-2027 is $2,212,000 with the current obligated amount being $854,770 and incurred to-date of $530,446 and a balance due of $129,694.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated May 31, 2026, noting investments totaling $16,816,229 with an average interest rate of 2.63% versus 3.04% in 2025. Mr. Olson 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 $3,972,817. 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.10: Mr. Sturick read the following resolution which was moved Mark W. Thompson, seconded by Richard Iglinski and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

31 Days of May (FY2026/2027 Compared to FY2025/2026)

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	149,340	-	8,740	-	6.2%
	Total Revenue	$1,035,627	-	$59,341	-	6.1%

3 Months March/May (FY2026/2027 Compared to FY2025/2026)

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	374,068	-	1,780	-	0.5%
	Total Revenue	$2,881,250	-	$40,230	-	1.4%

14 Days June (FY2026/2026 Compared to FY2025/2026)

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	72,039	-	2,710	-	3.9%
	Total Revenue	$496,434	-	$29,728	-	6.4%

Mr. Sturick reported that although there has been a slight decrease in commercial vehicles, there has been an increase in escorted crossings which has increased revenue. Mr. Sturick stated that the traffic trend is favorable, moving into the month of July. Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Traffic Report for YTD May 2026 and May 2025. Mr. Sturick reported total crossings for YTD May 2026 and May 2025 were 543,717 compared to 570,868 the previous period YTD representing a decrease of 27,151 or 4.8% below the previous period.

Boldt Facilities Admissions, Concessions and Gift Store Comparison:

Twenty-Three (23) Operating Days of May (FY 26-27 Compared to Twenty-Two (22) days in FY 25-26)

Total Admissions	11,237	-	993	-	9.7%
Total Revenue	$132,965	-	$19,241	-	16.9%

Fourteen (14) Days of June (FY 26-27 Compared to FY 25-26)

Total Admissions	11,060	-	547	-	5.2%
Total Revenue	$108,403	-	$12,318	-	12.8%

Food Concession/Revenue Reports:

Twenty-Three (23) Operating Days of May (FY 26-27 Compared to Twenty-Two (22) Operating Days in FY 25-26)

Total Revenue	$19,527	-	$2,707	-	16.1%

Fourteen (14) Days of June (FY 26-27 Compared to FY 25-26)

Total Revenue	$24,147	-	$2,315	-	10.6%

Gift Concession/Revenue Reports:

Twenty-Three (23) Operating Days of May (FY 26-27 Compared to Twenty-Two (22) Operating Days in FY 25-26)

Total Revenue	$57,223	-	$5,357	-	10.3%

Fourteen (14) Days of June (FY 26-27 Compared to FY 25-26)

Total Revenue	$49,796	-	($4,019)	-	(7.5%)

Mr. Sturick reviewed the Boldt Facility Admissions and Revenue Comparison and stated that the facilities were open in May for twenty-three (23) days during fiscal year 2026-2027, compared to twenty (22) days during fiscal year 2025-2026 and that although the figures appear to have a slight increase of approximately 10%, they are actually flat, as the increase is attributed to the Boldt Facilities being open one (1) additional day in the month of May this year.

In other matters, Mr. Sturick provided a brief update on the property and casualty insurance renewals. Mr. Sturick stated that he would be reviewing the insurance proposal with the Authority's insurance consultant, Alterity Group of Williamsville, New York, during the following week. Mr. Sturick further stated that the current proposal was favorable and reflects an overall increase of 2.1% and noted that insurance costs are a significant portion of the Authority's budget outside of salaries and benefits.

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Westwood reported that during the first month of the annual Bridge Painting Program, seasonal bridge maintenance staff completed painting the north and south anchorage back splays, as well as the rust removal, priming, painting and caulking on the west girder. Mr. Westwood stated that crews have now moved to the east side of the bridge to complete similar work and to perform maintenance on Pier 20. Mr. Westwood reported that maintenance staff have begun addressing identified items in the bridge inspection report maintenance list. He also reported the completion of several projects, including the caulking of all streetlamp posts, repairs to the toll booth doors at the Canadian toll plaza, and repairs on concrete diaphragm voids located at the corners of the viaduct spans. Mr. Westwood stated that contractors have completed the annual inspection and servicing of the generator at the Canadian Administration Building, as well as the annual preventive maintenance on all garage doors at the CBSA facilities and the Canadian Maintenance Shop.

Mr. Ingalls reported that the U.S. seasonal bridge maintenance staff have been making steady progress with the annual Bridge Painting Program on the American span as well and that crews have been rotating through the various bridge maintenance roles so that each member is proficient in the work. Mr. Ingalls stated that bridge maintenance crews have also replaced a stay cable on the west side of the center span and replaced several cracked clip angles. Mr. Ingalls reported that the electrical department replaced a transformer and rectifier on the permanently installed maintenance platform on the Canadian north span, replaced a fan motor at the landscape facility and assisted the IT department with upgrading two (2) cameras at the toll complex. Lastly, Mr. Ingalls reported that staff met with members of Capital Construction Corp. and Hyde-Stone Mechanical Contractors, both of Watertown, New York, at the AMMEX Duty Free facility to conduct a final walkthrough before work begins on the Domestic Water System for the U.S. Duty Free Store Project, which is expected to commence on July 6, 2026.

<u>Safety & Security</u>

Mr. Labiendo reported that there were no new injuries on either the U.S. or Canadian side during the past month, with four (4) open claims remaining. Mr. Labiendo reported that he has implemented weekly discussions with all maintenance staff to address potential safety hazards before they occur, including the dangers of heat stress, tick-related incidents, preventing eye related injuries and hearing conservation. Mr. Labiendo reported that he and Mr. Westwood met with José Munoz Franco from Transport Canada on June 10, 2026. Mr. Labiendo stated that Mr. Munoz conducted a site visit and inspection to verify TIBA's adherence to the Memorandum of Understanding for

International Bridges and Tunnels, during which the Authority was found to be in full compliance. Mr. Labiendo reported that he has ordered and received two (2) new AED's for Boldt Castle during the month. Mr. Labiendo concluded by stating that staff had to monitor high winds in the area on two occasions during the past month, however because the winds were not sustained, the threshold for restricting high-profile and lightweight vehicles on the bridges was not met.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that the Annual AUSA Riverfest was held on Thursday, June 11, 2026, resulting in approximately 2,100 soldiers and their families visiting the Boldt Facilities, a slight increase over the previous year. Ms. Jobson reported that Family Discovery Day was held on June 20, 2026, and that despite the uncertain weather, the event was a success. Ms. Jobson reported that forty-five (45) weddings are scheduled for the 2026 operating season and ten (10) are scheduled for the 2027 operating season. Ms. Jobson reported that Mr. Garceau had asked to be excused and that she would be reporting on his behalf. Ms. Jobson reported that the Enviroshake materials for the dock pavilions have been ordered and are expected to be delivered on July 25, 2026. She further reported that four (4) staff members have completed the required training and testing necessary to maintain the materials fifty (50) year warranty after installation. Ms. Jobson reported that general maintenance at Boldt Castle and the Boldt Yacht House continues, including painting, paver work and equipment maintenance. She added that the grounds staff continue to plant and care for the flower beds and keep the lawns mowed and trimmed throughout the Boldt Facilities. Ms. Jobson reported that Lupini Construction Inc., of Utica, New York, continues masonry work on the Riverside Overlook Project and has progressed to the veranda level of Boldt Castle. Ms. Jobson reported that the Alster Tower Stairway and Landing Project is progressing well. She stated that the railing has been assembled, the oak veneer is being installed on the front face of the landing, and the hardwood flooring has been ordered and is ready to be installed on the lower portions of the landing. Ms. Jobson stated that work continues on the Boldt Yacht House slip doors and that the heart applique mounted on the Yacht House is currently being restored. Mr. Montigelli inquired whether weddings hosted at Boldt Castle were a significant source of revenue. Ms. Jobson stated a small deposit fee helps offset staffing costs, however the only other revenue collected is from admission tickets purchased by wedding attendees.

OTHER MATTERS

Mr. Reed had asked for clarification about how an escort permit works. Mr. Sturick explained that if a transport vehicle exceeds 90,000 pounds, the operating company must submit a permit application, which is then forwarded to the Authority's Bridge Engineers for review. He further stated that allowing heavy or oversized transport vehicles to cross the bridges requires careful coordination, as traffic must be held at the applicable toll booth and the bridge must be closed to all other vehicles during the crossing.

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 Thursday, July 23, 2026, at 10:30 a.m. at the American Administration Building and will be held virtually.

Secretary