Thousand Islands Bridge Authority
Thursday, September 24, 2026, 10:30 A.M.
American Administration Building

PRESENT Bruce Armstrong, Chairman
Natalie Kinloch, Vice-Chairwoman
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
Bryan Olson, Director, Finance & Administration
Patrick Labiendo, Manager, Safety & Security
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
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. Upon motion by Barry Ormsby, seconded by Richard Iglinski, the minutes of the meeting held on August 21, 2026, were approved as drafted.

COMMUNICATIONS

Mr. Sturick reported that Mr. Dier asked to be excused and that he and Monica Behan of the Compassionate Care Foundation would be presenting at the meeting next month regarding the “Bridge the Gap” charity walk that took place on September 13, 2026. Mr. Sturick stated that the event was a great success and thanked all the staff that assisted at the event.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of August 31, 2026, reported that the Authority's directly held Cash and Investment Obligations total to date of $18,350,597 compared to $15,741,929 for the prior fiscal year, representing an increase of $2,608,668 or 16.57% above the previous period. Mr. Olson reported Total Facilities to date of $57,227,749 compared to $58,494,835 for the prior fiscal year, representing a decrease of $1,267,086 or 2.17% below the previous period. Mr. Olson reported Total Assets to date of $84,849,385 compared to $88,135,473 for the prior fiscal year, representing a decrease of $3,286,088 or 3.73% below the previous period. Mr. Olson reported Payables total to date of $6,411,109 compared to $8,738,661 for the prior fiscal year, representing a decrease of $2,327,552 or 26.64% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of $79,576 compared to $83,154 for the prior fiscal year, representing a decrease of $3,578 or 4.30% below the previous period. Mr. Olson reported Total Statutory Equity stands at $60,679,077 compared to $63,052,965 for the previous fiscal year, representing a decrease of $2,373,888 or 3.76% below the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at $6,513,221 versus $6,289,670 for the previous period, representing an increase of $223,551 or 3.55% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at $4,516,696 versus $4,289,955 for the previous period, representing an increase of $226,741 or 5.29% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at ($173,680)

versus ($177,589) for the previous period, representing a decrease of $3,909 or 2.20% below the previous period. Mr. Olson reported that total Net Revenue is recorded at $2,170,205 versus $2,177,304 for the previous period, representing a decrease of $7,099 or 0.33% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at $1,084,873 as compared to $1,047,739 for the previous period, representing an increase of $37,134 or 3.54% above the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through August 31, 2026, is recorded at $435,090 as compared to $489,398 for the previous period, representing a decrease of $54,308 or 11.10% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at $3,743,536 compared to $3,762,496 for the previous period, representing a decrease of $18,960 or 0.50% below the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at $2,672,134 compared to $2,575,061 for the previous period, representing an increase of $97,073 or 3.77% above the previous period. Mr. Olson reported Total Net Revenue from Other Facilities & Programs year-to-date of $1,071,403 as compared to $1,187,436 for the prior year, representing a decrease of $116,033 or 9.77% below the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through August 31, 2026, is $1,506,494 compared to $1,676,833 for the prior fiscal year, representing a decrease of $170,339 or 10.16% 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 $2,843,396 compared to $3,007,279 for the prior

fiscal year, representing a decrease of $163,883 or 5.45% below the previous fiscal year. Mr. Olson reported Bridge Facilities Use of Funds year-to-date total of $350,474 compared to $627,446 for the previous year, representing a decrease of $276,972 or 44.14% below the previous fiscal year. Mr. Olson reported Use of Funds for Other Facilities & Programs year-to-date total $671,771 compared to $1,064,108, representing a decrease of $392,337 or 36.87% below the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total $1,022,245 compared to $1,691,554 for the prior year, representing a decrease of $669,309 or 39.57% below the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at $1,821,151 compared to $1,315,726 for the prior fiscal year, representing an increase of $505,425 or 38.41% above the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for August 31, 2026, reported zero (0) 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 $462,894 over the YTD budget.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of August 31, 2026, a motion to accept the financial report was moved by Natalie Kinloch, seconded by Mark W. Thompson and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated August 31, 2026, noting the Total TIBA▪FBCL Projects Budget is $20,000, with the obligated amount being $459, incurred to-date of $459, and a balance due of zero (0). Mr. Olson reported Total TIBA Projects Budget is $669,000, with the obligated amount being $350,474, and incurred to date of $350,474 and a balance due of zero (0). Mr. Olson reported Total Bridge-Facilities Projects Budget is $689,000, with the obligated amount being $350,933, incurred to date of $350,933, and a balance due of zero (0). Mr. Olson reported Total Boldt Facilities Projects budget is $1,198,000, with the obligated amount being $622,925, incurred to-date of $599,435, and a balance due of $94,438. Mr. Olson reported Other Capital Budget is $325,000, with the obligated amount being $72,335, incurred to date of $72,335 and a balance due of zero (0). 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 $1,046,193, incurred to-date of $1,022,703, and balance due of $94,438.

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated August 31, 2026, in detail noting investments totaling $18,350,597 with an average interest rate of 2.58% versus 2.87% 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 $4,881,031. The credit ratings for the Canadian financial institutions were within the guidelines established by the Investment Policy. Mr. Olson stated that a CD would be maturing the following day, and there was discussion regarding renewal rates and the Authority's investment plans.

Approval/Ratification of Routine and Special Expense Payments –

Proposed Resolution No. 19: Mr. Sturick read the following resolution, which was moved Barry Ormsby, seconded by Thye Lee and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

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

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	213,798	-	3,105	-	1.5%
	Total Revenue	$1,281,849	-	$68,263	-	5.6%

6 Months March/August (FY2025/2026 Compared to FY2024/2025)

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	975,189	-	19,941	-	2.1%
	Total Revenue	$6,569,917	-	$229,567	-	3.6%

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

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	80,664	-	8,019	-	11.0%
	Total Revenue	$498,039	-	$31,099	-	6.7%

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD August 2026 and August 2025. Mr. Sturick reported total crossings for YTD August 2026 and August 2025 were 1,144,838 compared to 1,153,828 the previous period YTD, representing a decrease of 8,990 or 0.8% below the previous period. Mr. Sturick stated that the traffic trends have been staying consistent for the past several months, and there was a discussion regarding traffic on other bridges in the FBCL portfolio.

Boldt Facilities Admissions, Concessions and Gift Store Comparison

31 Operating Days of August (FY 26-27 Compared to FY 25-26)

Total Admissions	46,218	-	(4,801)	-	(9.4%)
Total Revenue	$527,075	-	($31,748)	-	(5.7%)

4 Months May/August (FY 26-27 compared to FY 25-26)

Total Admissions	126,516	-	(7,400)	-	(5.5%)
Total Revenue	$1,452,157	-	($2,532)	-	(0.2%)

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

Total Admissions	14,116	-	3,548	-	33.6%
Total Revenue	$166,180	-	$49,890	-	42.9%

Food Concession/Revenue Reports:

31 Operating Days of August (FY 26-27 Compared to FY 25-26)

Total Revenue	$90,543	-	($15,106)	-	(14.3%)

4 Months May/August (FY 26-27 compared to FY 25-26)

Total Revenue	$263,864	-	($11,118)	-	(4.0%)

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

Total Revenue	$26,308	-	$7,061	-	36.7%

Gift Concession/Revenue Reports:

31 Operating Days of August (FY 26-27 Compared to FY 25-26)

Total Revenue	$166,350	-	($19,706)	-	(10.6%)

4 Months May/August (FY 26-27 compared to FY 25-26)

Total Revenue	$513,351	-	($34,583)	-	(6.3%)

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

Total Revenue	$56,581	-	$11,837	-	26.5%

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Westwood reported that the 2026 Bridge Painting Program continues to progress well and that the annual maintenance has been completed on all sixteen (16) bridge bearings. He further reported that repairs are being completed at the north cable bent where deterioration was identified in the concrete haunch. Mr. Westwood stated that six staff members are currently working night shifts to complete bridge deck repairs. He said that this process includes traffic control, saw cutting, jackhammering, removal of deteriorated concrete, and replacement with new concrete. Mr. Westwood further reported that Total Power Limited of Carp, Ontario, has completed a load-bank test on the emergency generator at the Canadian Maintenance Garage and performed scheduled preventive maintenance on the fire pump at the CBSA facility. Ms. Kinloch inquired about the preliminary findings noted in the bridge inspection report, and Mr. Westwood stated that the items identified for repair were very minor and that nothing was unexpected or concerning.

Mr. Ingalls reported that the new domestic water tank and pump system at the AMMEX Duty Free store has been completed. Mr. Ingalls explained that the system was necessary to maintain adequate water pressure when the U.S. Customs facility is drawing water from the plant and to reduce unnecessary operation of the costly larger water plant pumps. Mr. Ingalls further reported that bridge maintenance staff, utilizing a 135-foot boom lift, have replaced gusset plates and completed concrete repairs at several Piers, as well as on the north tower base. He stated that U.S. bridge maintenance staff have also completed

the annual rotation and replacement of bridge bearings, which is done every fall. Mr. Ingalls reported that maintenance staff have primed and repainted the overhead doors throughout the facility, as well as at the New York State Trooper barracks, and that work is underway to update signage. Mr. Ingalls stated that the Electrical Department is replacing the electrical service at the Rift Camp, including installation of a combination meter socket and load center, in order to power the roadway and parking lot lighting. The U.S. bridge maintenance staff and seasonal paint crews have also been working over-night shifts throughout the week to repair potholes in preparation for the upcoming winter season. Mr. Ingalls stated that a walkthrough was completed with Aubertine & Currier, of Watertown, New York, for the Main Station #2 Window Replacement Project and that they will be preparing high-level scope documents for the project, as well as developing designs for repairs to the walkway at Main Station #1. Mr. Ingalls reported that the suspender cable that was removed and replaced on the U.S. span last August, was tested on September 3, 2026, by Wire Rope Works Inc., of Williamsport, PA, in collaboration with the Authority's consulting engineers from Parsons Transportation Group (Parsons). Mr. Ingalls stated that Parsons engineers have indicated that the cable tested well and that they are preparing their full report of their findings. Mr. Ingalls also reported that eight (8) full-time maintenance staff assisted with the “Bridge the Gap” charity walk for the benefit of the Compassionate Care Foundation on September 13, 2026, for the third consecutive year. Mr. Ingalls stated that this was the first year the entire event was held on the Authority’s property. He said that there was a large turnout for the event and that the use of the Thousand Islands International Tourism Council facilities and the property by the Welcome Center, worked well for all.

Safety & Security

Mr. Labiendo reported that there was one (1) new claim during the past month with three (3) open claims remaining. Mr. Labiendo reported that on August 26, 2026, a large number of staff members completed the Cybersecurity and Infrastructure Security Agency (CISA) online training entitled "Conflict Prevention Strategies to Deter Targeted Violence." He also reported that discussions have taken place with Corey Bertrand, FBCL Corporate Security Manager, Risk and Compliance, regarding additional de-escalation trainings that may be provided to staff. Mr. Labiendo further reported that the onsite Slip Simulator training, which was offered by PERMA, was cancelled several days before the scheduled visit and will be rescheduled for a later date. Mr. Labiendo stated that "toolbox talks" remain ongoing with the U.S. and Canadian maintenance staff and that recent topics have included the proper use and maintenance of power and hand tools, hand protection basics, and the different classes of fires and the appropriate extinguishers to use. Mr. Labiendo reported that River Hospital was onsite to complete the third and final blood draws of 2026 for maintenance staff. Mr. Labiendo reported that on September 15, 2026, he, Mr. Westwood, and Mr. Sturick participated in the Bi-Annual Security meeting with other bridge operators under the FBCL umbrella which was hosted by Corey Bertrand. Mr. Labiendo stated that Ms. Mowers has been replacing and adding several additional security cameras, providing significantly more coverage and a more user-friendly system.

Other Facilities and Programs

Boldt Facilities

Ms. Jobson reported that a Garden Tour is scheduled for September 27, 2026, that will feature the new Russell Wilcox and Jim Titus memorial garden, which was completed recently by Justin Heath and the grounds crew.

Ms. Jobson further reported that Ms. Gollinger has begun meeting with vendors to place orders for the 2027 season to ensure merchandise is shipped and received in time for opening the gift shop in the spring. She also reported that Ms. Gollinger recently attended a gift show in Orlando, Florida, and visited the factory of one of the vendors she works with. Ms. Jobson stated that these activities provide an opportunity to take advantage of special show pricing and to review emerging trends. Ms. Jobson reported that there were forty-eight (48) weddings for the 2026 season, as well as two (2) special occasion photography bookings for which changing room fees had been collected, and twenty-four (24) weddings are scheduled for 2027. Ms. Jobson stated that there was a slight increase in boat line visits and she reviewed several events that took place at Boldt Castle recently, one of which was a yoga retreat. Ms. Kinloch inquired about advertising for special events that are held at Boldt Castle, and Ms. Jobson reviewed what has been done previously and stated that her team has several ideas to promote upcoming events for next year.

Mr. Garceau reported that two maintenance staff members have been working with Ms. Mowers to upgrade and add security cameras and additional lighting at Boldt Castle and the Boldt Yacht House. Mr. Garceau stated that new

roofs have been installed on the ticket booth and U.S. Customs building using the Enviroshake material. He further reported that leftover shingles from the project are being used to repair the overhanging roof at the walk-in freezer at the concessions building, as well as the ticket booth exit. Mr. Garceau stated that demolition and reconstruction of the hot dog stand has begun. Mr. Garceau further reported that the grounds crew continues to perform its routine maintenance activities, including the ongoing removal of acorns from the grounds and walkways. Mr. Garceau reported that the landing has been completed for the Alster Tower Stairway and Landing Project and that it has been open to the public for several weeks. He stated that planning for the next project in Alster Tower will begin soon. Ms. Jobson reported lastly that she has had several inquiries about hosting garden tours at Boldt Castle, and that she may incorporate those into annual events.

OTHER MATTERS

A request was made by Bruce Armstrong at approximately 11:26 a.m. to go into Executive Session to discuss property and personnel matters. Richard Iglinski made a motion to go into Executive Session to discuss property and personnel matters, the motion was seconded by Barry Ormsby and unanimously carried, and the TIBA Board Members went into Executive Session. At approximately 12:41 p.m., a motion to adjourn the Executive Session was made by Barry Ormsby, seconded by Thye Lee and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Friday, October 23, 2026, at 2:00 p.m. at the American Administration Building.

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Secretary

ATTACHMENT 1

RESOLUTION NO. 19
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

The following resolution was moved by Barry Ormsby, 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 August 21, 2026, were available and reviewed by the Authority during the meeting held on September 24, 2026 (viz):

Date	Requisition	Voucher Number	Amount
08/25/26	3616	37652 - 37659 - US / 11619 - 11620 - CD	$ 1,106,892.27
09/01/26	3617	37660 - 37670 - US	266,006.41
09/08/26	3618	37671 - 37680 - US / 11621 - CD	76,637.78
09/15/26	3619	37681 - 37694 - US	89,819.31
09/22/26	3620	37695 - 37703 - US	186,963.24
			$ 1,726,319.01

WHEREAS, in a similar manner, the below listed Special Expense Payments, together with invoices and other supporting documentation which require specific approval before payment is made, were available and reviewed by the Authority during the meeting held on September 24, 2026 (viz):

	Amount
BPAS - Progress Bill for Actuarial Valuation Report as of March 1, 2026	$ 3,375.00
Cavallario's Steak House - Annual TIBA Board & Management Dinner at Rift Facilities	4,620.00
CDW-G	
- Cisco Meraki Equipment - TIBA & NCWC	4,015.32
- AXIS Network Surveillance Camera- SOC	1,315.04
Chalks Marine & Boat Sales - Rebuilt Lower Gear Case - Boldt Yacht House Shuttle	1,020.10
Davidson Auto Group - Parts & Labor to Repair Oil Leak - Truck 10	8,853.03
Davidson Collision Repair Center - Vehicle Repair Sustained During Authority Related Work	2,087.80
Davis-Ulmer Fire Protection - Annual Fire Protection Inspection - NCWC	2,720.00
Gillee's Auto - One (1) 55 Gallon Drum of Oil & One (1) 55 Gallon Drum of Washer Fluid for all Authority Vehicles	1,344.97
Hazlewood Mechanicals, Inc. - Replacement of Thermostat & Sensors - U.S. Toll Booth	1,275.96
Hyde-Stone Mechanical Contractors	
- Modification of Plumbing Lines to the Old Water Fountain at U.S. Duty Free	1,102.89
- Repair of Mini-Split Unit at U.S. Duty Free	1,944.00
JetBlue - Round Trip Airfare to the Gateway Ticketing User Group Meeting in Phoenix, AZ. from 10/5/2026 to 10/9/2026 for K. Jobson, M. Dudo, S. Mowers	2,401.20
Lupini Construction, LLC - Masonry Restoration Project - Boldt Castle	94,438.00

ATTACHMENT 1

Nationwide Printing Company - Toll Collector Reports	1,827.95	
Overhead Door Company - Replacement of Two (2) Overhead Door Sections - U.S. Shop	3,498.33	
River Hospital - Employee Testing 7/1/2026-7/31/2026 - Bridge Painting Program	1,440.00	
TRB - TRB Annual Meeting Registration for Timothy Sturick from 1/10/27 to 1/14/27	1,225.00	
Trojan Technologies - One (1) UV Module Assembly & Coordinating Spare Parts - AMMEX	4,087.83	
TransCore - Toll Discount Trip Tag Inventory	24,740.00	
United Rentals - Four (4) Week Rental of 135' Boom - Bridge Maintenance	10,199.00	
Vantassel Towing & Recovery - 135' Articulating Boom Recovery	1,200.00	
VitalShred - Ten (10) Bins of Shredded Documents for TIBA Offices	1,000.00	
Fast Response Fire Systems Inc. - Supply & Install Pull Station for CBSA & Supply an Additional Spare Pull Station	1,002.74	CD
HTS Engineering Ltd. - CBSA Fan Coil Repair	1,745.85	CD
Petersen Mechanical Ltd. - Supply & Install New Heater Package - CDN Toll Booth 1	2,247.34	CD
Schindler Elevator Corporation - CBSA Elevator Service Agreements - 3/1/26 to 5/31/26, 6/1/26 to 8/31/26 and 9/1/26 to 11/30/26	17,038.80	CD
Total Power Limited - Replacement of Batteries on CBSA Fire Pump	1,135.65	CD
Troy Life & Fire Safety Ltd. - Extracting Program Files from Fire Panel at CBSA	1,056.55	CD
White Cap - Supplies for U.S. Bridge Painting Program	1,014.42	CD
	$ 204,972.77	

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. 3616 through No. 3620 as set forth herein, totaling $1,726,319.01, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling $204,972.77.