Thousand Islands Bridge Authority
Friday, October 23, 2026, 2:00 P.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
Bryan Olson, Director, Finance & Administration
Patrick Labiendo, Manager, Safety & Security
Cory Westwood, Manager, Canadian Bridge Facilities Maintenance & Construction
Mark Ingalls, Manager, U.S. Bridge Facilities Maintenance & Construction
Dean Garceau, Manager, Boldt Facilities Maintenance & Construction
Susan Mowers, Manager, Information Technology
Renee Gill, Confidential Secretary to the Executive Director

ALSO Philip Reed, Sr., Member, Jefferson County Board of Legislators

MEDIA Pamela McDowell, Thousand Islands Sun

MINUTES

The meeting was called to order by Bruce Armstrong, Chairman. Upon motion by Richard Iglinski, seconded by Mark W. Thompson, the minutes of the meeting held on September 24, 2026, were approved as drafted.

COMMUNICATIONS

Mr. Sturick welcomed Philip Reed, Sr., Member of the Jefferson County Board of Legislators. Mr. Sturick reported that Mr. Walton would be participating remotely and that Keri Jobson, Director, Boldt Facilities Operations & Maintenance, had asked to be excused. Mr. Sturick introduced Monica Behan of the Compassionate Care Foundation and stated that she and Mr. Dier would be presenting about the “Bridge the Gap” charity walk held on

September 13, 2026. Mr. Dier stated that more than $100,000 was raised and thanked all TIBA staff members who assisted at the event. Ms. Behan gave an overview of the Compassionate Care Foundation and presented several pictures of the event. Mr. Sturick introduced Corey Fram, Director of the Thousand Islands International Tourism Council, and discussed the tourism summit scheduled to take place at the Harbor Hotel in Clayton, New York, on November 10, 2026. In closing, Mr. Sturick congratulated Ms. Kinloch and other members of FBCL for a successful year and for the invitation to attend their annual meeting which was held the previous day.

FINANCIAL MATTER

Financial Statement: Mr. Olson, in reviewing the Financial Statement Balance Sheet (Exhibit A) for the month of September 30, 2026, reported that the Authority's directly held Cash and Investment Obligations total to date of $18,458,339 compared to $16,242,253 for the prior fiscal year, representing an increase of $2,216,086 or 13.64% above the previous period. Mr. Olson reported Total Facilities to date of $57,044,628 compared to $58,307,863 for the prior fiscal year, representing a decrease of $1,263,235 or 2.17% below the previous period. Mr. Olson reported Total Assets to date of $84,503,555 compared to $87,963,402 for the prior fiscal year, representing a decrease of $3,459,847 or 3.93% below the previous period. Mr. Olson reported Payables total to date of $5,893,605 compared to $8,359,039 for the prior fiscal year, representing a decrease of $2,465,434 or 29.49% below the previous period. Mr. Olson reported the Provision for Canadian Dollar Conversion total to date of $51,592 compared to $58,125 for the prior fiscal year, representing a decrease of $6,533 or 11.24% below the previous period. Mr. Olson reported Total Statutory Equity stands at

$60,878,734 compared to $63,285,546 for the previous fiscal year, representing a decrease of $2,406,812 or 3.80% below the previous period.

In reviewing Exhibit B (Net Revenue (Loss) – Bridge, Other Facilities & Programs), Mr. Olson reported Toll Income at $7,552,682 versus $7,273,283 for the previous period, representing an increase of $279,399 or 3.84% above the previous period. Mr. Olson reported total Cost of Operations for Bridge Facilities is recorded at $5,291,327 versus $4,948,067 for the previous period, representing an increase of $343,260 or 6.94% above the previous year. Mr. Olson reported total Canadian Dollar Conversion is recorded at ($201,664) versus ($202,619) for the previous period, representing a decrease of $955 or 0.47% below the previous period. Mr. Olson reported total Net Revenue is recorded at $2,463,019 versus $2,527,834 for the previous period, representing a decrease of $64,815 or 2.56% below the previous year. Mr. Olson reported FBCL's Net Revenue Share is recorded at $1,231,280 as compared to $1,223,004 for the previous period, representing an increase of $8,276 or 0.68% above the previous period. Mr. Olson reported TIBA's Net Revenue Bridge Facility through September 30, 2026, is recorded at $474,764 as compared to $556,008 for the previous period, representing a decrease of $81,244 or 14.61% below the previous period. Mr. Olson reported the Total Revenue from Other Facilities & Programs is recorded at $4,397,553 compared to $4,347,838 for the previous period, representing an increase of $49,715 or 1.14% above the previous period. Mr. Olson reported the Cost of Operations from Other Facilities & Programs is recorded at $3,166,166 compared to $2,994,432 for the previous period, representing an increase of $171,734 or 5.74% above the previous period. Mr. Olson reported Total Net Revenue from

Other Facilities & Programs year-to-date of $1,231,387 as compared to $1,353,406 for the prior year, representing a decrease of $122,019 or 9.02% below the previous year. Mr. Olson reported Net Revenue from all operations (Bridge, Other Facilities & Programs), through September 30, 2026, is $1,706,151 compared to $1,909,414 for the prior fiscal year, representing a decrease of $203,263 or 10.65% below the previous fiscal year.

With respect to Exhibit C (Statement of Source & Use of Funds), Mr. Olson reported that Net Revenue plus the adjustment for non-cash cost of depreciation reflects total source of funds of $3,265,870 compared to $3,461,601 for the prior fiscal year, representing a decrease of $195,731 or 5.65% 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 $711,892 compared to $1,099,302, representing a decrease of $387,410 or 35.24% below the previous fiscal year. Mr. Olson reported Total Use of Funds year-to-date total $1,062,366 compared to $1,726,748 for the prior year, representing a decrease of $664,382 or 38.48% below the previous year. In terms of Increase in Operating Cash and Other Net Current Assets, the current year-to-date amount stands at $2,203,504 compared to $1,734,853 for the prior fiscal year, representing an increase of $468,651 or 27.01% above the previous year.

Mr. Olson's reviewed Exhibit D (Shared Special Maintenance Project Expenses) for September 30, 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 $577,951 over the YTD budget.

Financial Statements: Upon Mr. Olson's presentation of the financial statements for the month of September 30, 2026, a motion to accept the financial report was moved by Barry Ormsby, seconded by Richard Iglinski and duly accepted.

Capital Projects Obligation Report: Mr. Olson reviewed the report dated September 30, 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 $487,150, 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 $487,609, 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 $639,557, incurred to-date of $639,557, and a balance due of zero (0). 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 $1,199,501, incurred to-date of $1,062,825, and balance due of zero (0).

Investment Report: Mr. Olson reviewed the Investment & Fund Report dated September 30, 2026, in detail noting investments totaling $18,458,339 with an average interest rate of 2.63% versus 2.86% 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 $4,780,170. 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. 20: Mr. Sturick read the following resolution, which was moved Natalie Kinloch, seconded by Douglas D. Dier and duly adopted.

SEE ATTACHMENT 1

Bridge Facility Vehicle Traffic & Revenue Comparison:

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

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	159,505	-	9,951	-	6.7%
	Total Revenue	$1,039,746	-	$55,439	-	5.6%

7 Months March/September (FY2026/2027 Compared to FY2025/2026)

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	1,134,694	-	29,892	-	2.7%
	Total Revenue	$7,609,663	-	$285,006	-	3.9%

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

		FY2026/2027		Increase (Decrease)		Percent Change
FY26-27	Total Vehicles	71,178	-	(1,335)	-	(1.8%)
	Total Revenue	$458,794	-	($25,714)	-	(5.3%)

Mr. Sturick reviewed the Bridge and Tunnel Operators Association (BTOA) Report for YTD September 2026 and September 2025. Mr. Sturick reported total crossings for YTD September 2026 and September 2025 were 1,304,343 compared to 1,303,382 the previous period YTD, representing an increase of 961 or 0.1% above the previous period.

Boldt Facilities Admissions, Concessions and Gift Store Comparison

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

Total Admissions	23,689	-	2,477	-	11.7%
Total Revenue	$280,958	-	$49,528	-	21.4%

5 Months May/September (FY 26-27 compared to FY 25-26)

Total Admissions	150,205	-	(4,923)	-	(3.2%)
Total Revenue	$1,733,115	-	$46,996	-	2.8%

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

Total Admissions	8,647	-	(707)	-	(7.6%)
Total Revenue	$90,471	-	($7,190)	-	(7.4%)

Food Concession/Revenue Reports:

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

Total Revenue	$43,689	-	$4,833	-	12.4%

5 Months May/September (FY 26-27 compared to FY 25-26)

Total Revenue	$307,553	-	($6,285)	-	(2.0%)

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

Total Revenue	$10,853	-	(3,272)	-	(23.2%)

Gift Concession/Revenue Reports:

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

Total Revenue	$102,313	-	$17,367		20.4%

5 Months May/September (FY 26-27 compared to FY 25-26)

Total Revenue	$615,664	-	($17,216)	-	(2.7%)

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

Total Revenue	$31,315	-	($5,415)	-	(14.7%)

PROJECT REPORTS

Bridge Facilities

Operations and Maintenance Activities

Mr. Ingalls reported that the 2026 Bridge Painting Program had concluded and that two (2) seasonal painters had worked an additional two (2) weeks to help complete the repair of the lower expansion joint at pier fifteen (15). Mr. Ingalls stated that the suspender cables had been hand-scraped, sprayed with cold-galvanizing paint and then painted green. Mr. Ingalls reported that all paint sludge and chips had been contained and labeled and were awaiting pickup. Mr. Ingalls stated that the spider baskets had been inspected and that those requiring repairs would be sent out for repair. Mr. Ingalls stated that paint for the 2027 Bridge Painting Project and sand mixed with granite dust for the upcoming winter season have been delivered. Mr. Westwood reported that on the Canadian span, five (5) broken electrical conduits had been repaired and that a damaged stay cable had been removed and replaced on October 15, 2026. Mr. Westwood reported that at the CBSA, a column that was damaged by a transport vehicle was replaced and two (2) underground oil-grit separators were pumped out.

Safety & Security

Mr. Labiendo reported that there were no new injuries. Mr. Labiendo stated that the de-escalation training discussed at the previous month's meeting would now take place after January 1, 2027. Mr. Labiendo reported that he, Mr. Sturick and Mr. Ingalls attended a meeting hosted by the New York State Police on October 1, 2026, at Jefferson Community College, regarding winter-weather preparedness. Mr. Labiendo stated that eighteen (18) U.S. staff members participated in the on-site flu-shot clinic held on October 8, 2026. Mr. Labiendo reported that he and other TIBA administration staff had met with the newly appointed Port Director of the U.S. Customs and Border Protection (CBP) for the Wellesley Island crossing.

Other Facilities and Programs

Boldt Facilities

Mr. Sturick reported on behalf of Ms. Jobson that the 2026 operating season for the Boldt Facilities had concluded successfully on October 11, 2026. Mr. Sturick reported that although overall visitation was down slightly, Canadian visitation increased by seven (7) percent. Mr. Sturick stated that Ms. Jobson, Ms. Dudo and Ms. Mowers had recently attended the Gateway User Group Meeting in Arizona. Mr. Sturick reported that the end-of season tasks were being completed and that all Boldt Castle staff had moved to their winter offices. Mr. Garceau reported that the maintenance staff had begun working through the fall shutdown list and winterizing the Boldt Facilities. Mr. Garceau reported that maintenance staff had begun rebuilding the hot dog stand and that the grounds and flower beds were being prepared for winter.

Mr. Garceau reported that the old plaster walls, framing and pine floors had been demolished in preparation for a new subfloor for the Alster Tower Stairway and Landing Project, and that the exterior oak doors to the billiard room had been removed for winter restoration. There were discussions regarding the upcoming Boldt Yacht House Roof Repair Project. Mr. Sturick stated that the project would be completed in four (4) separate phases due to the scope of the project and that the first phase would be receiving and reviewing potential bids at the end of November.

OTHER MATTERS

A request was made by Mr. Armstrong at approximately 3:07 p.m. to go into Executive Session to discuss personnel and other matters. Mark W. Thompson made a motion to go into Executive Session to discuss personnel and other matters, the motion was seconded by Thye Lee and unanimously carried and the TIBA Board Members went into Executive Session. At approximately 4:14 p.m., a motion to adjourn the Executive Session was made by Natalie Kinloch, seconded by Douglas D. Dier and unanimously carried.

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

NEXT AUTHORITY MEETING

By unanimous consent, the place of the next Authority meeting was set for Thursday, November 19, 2026, at 10:30 a.m. at the American Administration Building.

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Secretary

ATTACHMENT 1

PROPOSED RESOLUTION NO. 20
RE: APPROVAL/RATIFICATION OF ROUTINE EXPENSE PAYMENTS
AND APPROVAL OF SPECIAL EXPENSE PAYMENTS

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

WHEREAS, the below listed requisitions and vouchers, together with invoices and other supporting documentation for routine and special expense payments made since the Authority meeting held on September 24, 2026, were available and reviewed by the Authority during the meeting held on October 23, 2026 (viz):

Date	Requisition	Voucher Number	Amount
09/29/26	3621	37704 - 37713 - US	$ 1,658,367.29
10/06/26	3622	37714 - 37716 - US	46,087.61
10/13/26	3623	37717 - 37728 - US	92,400.10
10/20/26	3624	37729 - 37741 - US	217,693.79
			$ 2,014,548.79

WHEREAS, in a similar manner, the below listed Special Expense Payments, together with invoices and other supporting documentation which require specific approval before payment is made, were available and reviewed by the Authority during the meeting held on October 23, 2026 (viz):

	Amount
Alterity Group LLC - Insurance Consultant Semi-Annual Fee	$ 2,750.00
Aubertine & Currier Architects - Professional Services - Main Stations #1 & #2	11,150.00
CDW-G	
- Two (2) 16-Port Cisco Catalyst Switches - Boldt Castle	1,968.08
- Five (5) HP EliteDesk Desktop Computers - Boldt Castle	6,430.05
Cooper Electric - Stock for Repairs / Maintenance on Toll / SOC Cameras	1,107.55
Custom Truck One Source - Annual Boom Inspection - Truck 10	1,756.00
Gateway Ticketing Systems	
- Boca System Lemur Ticket Printer - Boldt Castle	1,415.42
- Boldt Castle Quarterly POS Maintenance, Support & Hosting	6,941.77
Gillees - Front & Back Brake Pads & Rotors - Truck 17	1,026.63
Hanes Supply Inc. - MG-Krete - U.S. Bridge Maintenance	1,980.00
Heidelberg Materials - 2026 U.S. Stone Dust Delivery	15,497.75
Hyde-Stone Mechanical Contractors	
- Leak Detection & Repair with Refrigerant Recharge - NCWC	1,226.13
- Fall Preventative Maintenance - NCWC	2,456.20
Kempney Air - Replacement of Compressor for Boldt Castle Café Walk-In Freezer	5,481.00
New York State Thruway Authority - CSC E-Zpass Expenses - October 2025 - June 2026	17,957.15
River Hospital - Unbilled Employee Testing 8/12/2023 - 7/17/2024	3,585.00
TRB - Annual Meeting Registration for Timothy Sturick from 1/10/2027 to 1/14/2027	1,225.00

ATTACHMENT 1

Trojan Technologies		
- Preventative Maintenance - WTP Trojan UVSwift Unit	1,749.00	
- Lamp Driver - WTP Trojan UVSwift Unit	1,605.99	
Wellesley Island Building Supply - Drip Edge for Boldt Castle Dock Roof & Supplies for the Reconstruction of the Boldt Castle Hot Dog Stand	1,435.53	
GFL Environmental Services - Cleaning & Pumping Oil Water Grit Separator at CBSA	6,438.36	CD
HTS Engineering - HVAC Preventative Maintenance - CBSA	5,667.28	CD
Jani-King - Exterior Window Wash of Main Building & Booths - CBSA	3,333.50	CD
Noble - Two (2) Actuators & Two (2) Sensors for Restrooms - CBSA	1,966.20	CD
REL Controls - BACS Service Agreement for Quarter Ending September 30, 2026 - CBSA	6,943.85	CD
Sydenham Welding Inc. - Removal of Damaged Column, Fabrication & Installation	12,430.00	CD
Total Power Limited		
- Preventative Maintenance & Testing on CDN Shop Generator & CBSA Units 1 & 2	11,071.98	CD
- Replacement of Fresh Air Intake Actuator - CDN Toll Generator	4,022.85	CD
	$ 140,618.27	

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. 3621 through No. 3624 as set forth herein, totaling $2,014,548.79, and

RESOLVED, that the Authority, as its proper act and deed, hereby approves for payment special expenses set forth herein, totaling $140,618.27.