



Chautauqua, Cattaraugus, Allegany & Steuben Counties
Southern Tier Extension Railroad Authority

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William Daly, Chairman
Richard Zink, Chief Executive Officer

Governance Committee Report
On
Review of Governance Committee Charter

Submitted March 20, 2014

The Governance Committee Charter is based on the Model Governance Committee Charter provided by the NYS ABO. Accordingly, the general structure and content of the Governance Committee Charter may be assumed to be compliant with New York State expectations for authority Governance Committee charters. However, the Governance Committee Charter occasionally may need to be revised to accommodate changing circumstances, new regulatory requirements, bylaw revisions, and improved structural organization. Additionally, the Governance Committee Charter currently provides that the Committee will review the Charter annually and make recommendations for revision to the Board. The Charter was extensively revised in 2011.

The Governance Committee has reviewed the current Charter and proposes that the STERA Board make no changes to its Charter at this time. The Governance Committee feels that the Charter is in line with the STERA bylaws, NYS ABO regulations, and NYS law.