



**Chautauqua, Cattaraugus, Allegany & Steuben Counties**  
**Southern Tier Extension Railroad Authority**  
 Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779  
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"This institution is an equal opportunity organization"

Terry Everetts, Chairman  
 Richard Zink, Chief Executive Officer

## MINUTES OF BOARD OF DIRECTORS MEETING

### March 9, 2015

The Board of Directors of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:30 AM on March 9, 2015 in the Conference Room in the office of the Southern Tier West Regional Planning and Development Board, 4039 Route 219, Suite 200, Salamanca, New York. The following persons were in attendance:

**Board Members In Attendance**

Crystal Abers  
 Michael Brisky  
 Seth Corwin  
 Terry Everetts  
 Adam Gorczyca  
 Jay Gould  
 Jerry Scott

**Representing**

Cattaraugus County  
 Cattaraugus County  
 Steuben County  
 Cattaraugus County  
 Chautauqua County  
 Chautauqua County  
 Southern Tier West RPDB

**Board Members Not In Attendance**

Mitchell Alger  
 Rich Dixon  
 John Foels  
 James Griffin  
 Randolph Weaver  
 Vacant  
 Vacant

**Representing**

Allegany County  
 Chautauqua County  
 Allegany County  
 Steuben County  
 Steuben County  
 Allegany County  
 Seneca Nation of Indians

**Others Attending**

Thomas Barnes  
 Carl Belke  
 Katie Berlin  
 Edward Bysiek  
 Lucas Brewer  
 Kylie McLaughlin  
 Richard Zink

**Representing**

STERA Secretary  
 WNYP RR  
 Bysiek CPA, PLLC  
 CPA, PLLC  
 WNYP RR  
 WNYP RR  
 STERA CEO

## **1. Call to Order and Introduction of Those Present**

Chairman Terry Everetts called the meeting to order at 9:38 AM. Introductions were made of those present.

## **2. Reading and Approval of the Minutes of the December 15, 2014 Meeting**

The Board adopted a resolution approving the minutes of the December 15, 2014 Board Meeting (Corwin, Gould, passing unanimously).

## **3. Presentation of Audit**

The Board adopted a resolution approving a change in the order of business to allow for the presentation of the audit (Scott, Abers, passing unanimously).

Mr. Zink noted that the Audit Committee scheduled for earlier the same day was canceled due to the lack of a quorum.

Mr. Edward Bysiek of Bysiek CPA, PLLC presented the audit, including the management letter, for the year ending December 31, 2015, to the STERA Board. The audit indicated an unqualified opinion. However, the auditor did indicate that it found a deficiency in STERA's internal control procedures for the year ending December 31, 2014. The auditor indicated that it is a deficiency that STERA relies upon the auditor to prepare the financial statements and footnote disclosures. The auditor indicated that since internal control over financial reporting includes controls over external financial reporting, and as the auditor cannot be considered part of STERA's internal control, this results in a material weakness in STERA's internal control. The auditor recommended that STERA should consider investing in the resources necessary to prepare financial statements that would not require the auditor to propose material adjustments in order that they be in compliance with U.S. generally accepted accounting principles. Mr. Zink has indicated that he will be providing these additional accounting services in-house. Mr. Brisky indicated that STERA would be expected to be charged an additional fee for these additional services. There were no compliance findings noted in the audit and management letter for the year ending December 31, 2014. After discussion, the Board adopted a resolution recommending accepted the audit for the year ending December 31, 2014 and the accompanying management letter (Brisky, Corwin, passing unanimously).

## **4. Communications**

It was noted that the following communications had been received:

- Email from NYS ABO re: new ABO Policy Guidance No. 15-01 "Restrictions on Grants and Loans Made by Public Authorities" – discussed under item #14 in these minutes
- Email from NYS ABO re: new "Board Meetings: Best Practices Guide for Public Authorities" – discussed under item #14 in these minutes

## **5. Treasurer's Report**

The Treasurer's Report for February 28, 2015 had been posted to the STERA web site.

Mr. Zink noted the Audit Committee meeting scheduled for earlier that same day had been canceled due to a lack of a quorum, and thus the Committee had not reviewed nor discussed the Treasurer's Report. This responsibility thus would be undertaken directly by the Board. He provided a summary of the Treasurer's Report. For the year to date ending February 28, 2015, STERA had a net income of \$124,154.89 on revenues of \$259,735.18. As of February 28, 2015, STERA had net assets of \$5,933,464.67 on assets of \$6,636,262.036, with a cash balance of \$249,211.49. Accounts payable as of February 28, 2015 were \$707,797.36, and accounts receivable as of February 28, 2015 were \$559,773.08. He noted several checks that were to be drawn for construction, audit, and administrative services. He noted that check signing authority was now to be given to Mr. Everetts, Mr. Gould, Mr. Alger, and Mr. Zink. The Board adopted a resolution approving the Treasurer's Report for February 28, 2015 (Gould, Corwin, passing unanimously).

## **6. Reports of Committees**

### **A. Audit Committee**

Mr. Zink reported that the Audit Committee scheduled for earlier that same day had been canceled due to the lack of a quorum. He indicated that the Board would have to directly discuss and act on certain business without formal discussion by the Committee.

#### **1. Interim Financing for the FEMA Project**

Previously, the Committee had discussed the possibility of internally providing interim financing for the FEMA (75%) portion of invoices submitted to STERA by WNYP, pending reimbursement by FEMA. The Committee decided that it would wait to see how long the FEMA reimbursement period is, and discuss with WNYP whether such interim financing is necessary. Subsequently, the NYS ABO has released Policy Guidance No. 15-01, Restrictions on Grants and Loans Made by Public Authorities, which would seem to prohibit such interim financing, inasmuch as it would represent a loan of Authority funds not expressly provided for in STERA's enabling legislation. However, inasmuch as in such a case, WNYP would have submitted an invoice for such a payment, it is not clear that such an extension of payment to WNYP would be classified as a loan.

#### **2. Solicitation of Audit Services**

NYS allows a public authority to retain an independent audit firm for more than five years, but the firm must change the lead partner on the audit or the partner responsible for reviewing the audit at least once every five years. An audit partner should not oversee a public authority audit for more than any consecutive five year period. Mr. Zink noted that it was time to rotate audit services. The current auditor could continue if another auditor was involved internally at Bysiek CPA, PLLC. The Audit Committee will review a multi-year audit services RFP at the June meeting and will then ask the Board for authorization to issue it. It is expected that the RFP would be issued later in the year, and an auditor would be placed under contract before the end of 2015.

### **B. Executive Committee**

Mr. Everetts reported that the Executive Committee scheduled for earlier that same day had been canceled due to the lack of a quorum. He indicated that the Board would have to directly discuss and act on certain business without formal discussion by the Committee.

## C. Governance Committee

Mr. Everetts reported that the Governance Committee had met earlier that same day, and had reviewed and discussed STERA's current policies, the draft reports for the year ending December 31, 2014, and STERA's structure, governance, and operating activities.

### 1. Review of Current Policies

After discussion, and with the recommendation of the Governance Committee, the Board adopted a resolution making a finding that STERA was in compliance with all of the current policies and applicable laws and that the policies should not be revised, with the exception of the Mission Statement and Measurement Standards for Performance Evaluation, which the Board revised to also include a Encouragement of Safe Railroad Operations measurement standard (Corwin, Scott, passing unanimously). These policies are as follows:

- Audit Committee Charter
- Bylaws
- Code of Ethics
- Compensation, Reimbursement and Attendance Policy
- Competencies and Personal Attributes Required of Board Members
- Defense and Indemnification Policy
- Equal Opportunity and Affirmative Action Policy
- Governance Committee Charter
- Internal Control Procedures
- Investment Policy
- Lobbying Policy
- Management Performance Evaluation Standards
- Measurement Standards for Performance Evaluation
- Mission Statement
- New Member Orientation Process
- New Member Orientation Process Reference Document
- Procurement Guidelines (Contract and Procurement Policy)
- Property Disposition Guidelines
- Public Access to Records Policy
- Public Access to Records - Subject Matter List
- Records Management Program
- Travel and Use of Discretionary Funds Policy
- Uniform Tax Exemption Policy
- Whistleblower Policy

Mr. Everetts noted that the New Member Orientation Process should be followed for all new members, and one important aspect was to insure that new members comply with required NYS ABO training requirements.

The Board noted that the NYS ABO requires STERA to have in place a Personnel Policy. The Personnel Policy is perhaps moot, as STERA has no employees, although a draft policy currently is being developed.

**2. Review of Reports**

After discussion, and with the recommendation of the Governance Committee, the Board adopted a resolution approving these reports (Corwin, Scott, passing unanimously). These reports are as follows:

Annual Report  
Audit  
Audit Management Letter  
Audit Committee Charter Review Report March 2015  
Audit Committee Self-Evaluation Report March 2015  
Authority Performance Self-Evaluation Report  
Board Member Attendance Report  
Board Performance Self-Evaluation Report  
Budget for 2015  
Compliance Report  
Effectiveness of Internal Controls  
Executive Committee Self-Evaluation Report  
Four Year Financial Plan for 2015 to 2018  
Governance Committee Charter Review Report March 2015  
Governance Committee Self-Evaluation Report March 2015  
Investment Report  
Management Evaluation Report  
Financial Disclosures and Ethics Report June 2014  
Procurement Report  
Property Disposition Report  
Property Listing Report  
Records Management Program Report

The Board noted that the following reports had been discussed and approved at the October 20, 2014 Board meeting:

Budget for 2015  
Four Year Financial Plan for 2015 to 2018

The Board noted that the following report was discussed and approved at the June 16, 2014 Board meeting:

Financial Disclosures and Ethics Report June 2014

**3. Review of structure, governance, and operating activities**

The Governance Committee has responsibilities for reviewing STERA structural, governance and operating policies and activities. Many of the policies and governance practices practiced by STERA derive directly from the cornerstone principles (transparency, independence, accountability, fiduciary responsibilities, and management oversight) prescribed by the State Legislature and NYS ABO, and from model practices recommended or mandated by the NYS ABO.

In this regard, the Committee had discussed the report on the Board Member Self Evaluation process, and discussed whether the Board may wish to make any changes so as to improve STERA's performance. There actually were improvements in the Board's sense that it was functioning effectively in many of the survey question areas. In fact, there was improvement from the previous year in the percentage of positive responses to a number of the survey questions. However, the following questions, although having overwhelmingly positive answers, had the most less-than-perfect responses:

- Question 5: The Board sets clear and measurable performance goals for the Authority that contribute to accomplishing its mission.
- Question 10: The Board knows the statutory obligations of the Authority and if the Authority is in compliance with state law.
- Question 14: The Board exercises appropriate oversight of the CEO and other executive staff, including setting performance expectations and reviewing performance annually.

However, the Governance Committee had no specific recommendations for addressing these potential issues. For several questions in the survey, the less-than-perfect responses are in part a function of a misunderstanding of what the question was asking.

The Governance Committee also discussed:

- the Competencies and Personal Attributes Required of Board Members Policy and the New Member Orientation Process Policy, and noted that it had reviewed and approved these policies at this meeting and recommended no changes. It was also noted that the New Member Orientation Process Reference Document has been updated and is now current.
- the number and structure of STERA Committees, and noted that it had reviewed and approved this issue at this meeting and recommended no changes in the number and structure of committees. STERA does not have a Finance Committee, but is not required to have one as it has not issued any debt.
- Board and staff compliance with NYS ABO training requirements, and noted that all Board members and staff are in compliance with the required training.
- the compensation and benefits for the managing director and other senior Authority officials, and noted that the Authority has no direct employees, and accordingly there are no such individuals (Board or corporate officers or other management personnel) receiving compensation and benefits from the Authority, and recommended no action in this matter by the Board.

The Committee made a finding that the Authority's policies and procedures are being effectively implemented and are effective in guiding and controlling the Authority's governance and operations, and recommended to the Board that it make no changes to the Authority's governance and operating policies and procedures (Scott, Corwin, passing unanimously).

## Unfinished Business

### **7. WNYP RR Operating Status Report**

Carl Belke, President and Chief Operating Officer of the WNYP RR, provided a Management Report to the STERA Board. The Management Report covered the areas of Safety and Security, Major Projects, Operations and Customer Service, Marketing and Freight Business, Mechanical Issues, and Engineering and Maintenance of Way.

Highlights of his report are:

- Safety considerations: WNYP had experienced a too-high level of injuries in 2014, and has implemented a new safety program designed to reduce accidents and injuries.
- Derailments: WNYP has experienced a high level of derailments – all minor – thus far in 2015. This is attributable to the cold weather and ice conditions, as this winter has been the coldest in decades. The winter weather also has caused service impacts due to frozen switches, snow volumes, and locomotive failures.
- WNYP earned a profit in 2014, not including the federal tax credit impacts, which improved the profit even more. The federal tax credit program has expired, and work is being done to extend it; WNYP hopes that the program will be extended for 2 years later in 2015.
- Municipal projects:
  - Olean Trail Project – This “rails with trails” project would involve NYS funding. The project has reached an obstacle, in that WNYP cannot grant a lease for eh trail on the bridge for longer than 17 years, and a longer period is necessary. A longer lease would have to be provided by Norfolk Southern, and it apparently is against Norfolk Southern corporate policy to facilitate side-by-side tails adjacent to active rail lines. WNYP is attempting to work with Norfolk Southern on this.
  - Busti Trail Project – This project was not funded by NYS, but is still alive as a project and looking for funding.
  - Lucy-Desi / National Comedy Center Park Project – The signals were installed in 2014, and the planned grade crossing will be installed in 2015.
  - Jamestown Engine House – A local group would lease this facility and make improvements thereto.
  - East Branch Trail – This is a trail project in Corry PA, involving the transfer of an unused rail bridge overpassing the active rail line to a trail group. The group is looking for funding for the project.
- The operating diversion of traffic by Norfolk Southern of Meadville traffic to Olean via Buffalo (via the B&P) to Salamanca has been ongoing since February 1, 2014 and has been working well. The intended operating efficiencies and financial benefits of this change have been realized. Additionally, in November 2014 Norfolk Southern opened expanded yard operations in Bellevue Ohio, resulting in an expedition of traffic into the STERA system by several days.
- Single man remote control locomotive operations. WNYP regularly and safely operates remote control crews in Olean and Emporium PA. Additional remote control equipment is now being

integrated into WNYP operations; Meadville is becoming a remote control locomotive switching location.

- Aggregate shipping in 2014 exceeded the target level and should grow in 2015. Sand delivery for fracking gas wells in 2014 exceeded the target level and should grow substantially in 2015. A new pipe yard has opened in Port Allegany PA. Additional width allowances have allowed the shipment of hi-wide carloads in late 2014, which should continue into 2015.
- Olean-to-Hornell service is operated once per week. Olean-to-Falconer service is operated one to two times per week. Olean-to-Machias is operated as required for pickup of company ballast.
- WNYP has been awarded an \$840,000 PENNDOT RTAP grant for the installation of 12,000 ties on 14.5 miles of the Oil City Branch between Oil City and Sugar Grove PA. WNYP will supply a \$360,000 match on the \$1,200,000 project. The project has been let for construction in 2015.
- WNYP has been awarded a \$448,000 PENNDOT RTAP grant to rehabilitate the timber approaches to a through-truss bridge on the famers Valley Branch in Eldred PA. WNYP will supply a \$192,000 match on the \$640,000 project. The project has been let for construction in 2015.
- WNYP is working through REL-Tek to provide National Grid a permanent easement through an agreement by Norfolk Southern, WNYP and National Grid. STERA is authorized to sign any documents necessary to effect the easement, if any, once such an agreement by Norfolk Southern, WNYP and National Grid is executed and in place.
- WNYP has had discussions with Seneca Nation of Indians with respect to the potential replacement of the Main Street (Salamanca) rail bridge (replacing the 6 lane rail bridge with a two lane bridge, with higher clearance for Main Street traffic) and the re-routing of the main line in this area to remove the curvature of the line (which is a safety issue and which keeps train speeds down). Such a project would be eligible for NYS DOT funding. This is still an active project, but no progress has been made in the last several months.

Status reports on individual STERA projects, which were discussed during Mr. Belke's report, are provided below under item #9.

## **8. Litigation Status Report**

No report on this item. From STERA's perspective, there has been no change in this item. STERA has been sued, but the 1998 MOU requires Norfolk Southern to indemnify STERA. STERA's attorney Harris Beach has been talking to Norfolk Southern's and WNYP's attorney. Mr. Belke previously had indicated that WNYP has counter-sued the plaintiff, and felt confident of prevailing.

## **9. Status Reports on Current and Proposed Rehabilitation Projects**

### **FEMA Project (Southern Tier Extension Line)**

This STERA project, to be funded by FEMA, WNYP, and possibly NYS DHSES, involves repairs to 47 locations on the Southern Tier Extension that were damaged in a storm occurring May 13 – 22, 2014. FEMA had declared a disaster in Allegany, Cattaraugus, Chautauqua, and Steuben Counties relating to this storm. As noted, there are 47 locations that were damaged in the four counties; 46

of these are classified as small projects and 1 is a large project. Consistent with FEMA rules and STERA's procurement policy, the cutoff for determining small versus large size is \$100,000.

The total project cost is now estimated at \$865,000 (\$760,000 of small projects and a single \$125,000 large project), plus additional funds being provided by WNYP for additional upgrade work beyond the scope of the FEMA projects. The \$865,000 project should be funded 75% by FEMA and 25% by NYS DHSES.

STERA issued a Statement of Negative Finding for Permit Requirements letter regarding the lack of any need for any permits from SHPO, NYSDEC, or USACE for thirty-two (32) specific site locations (of the 47 total), which is required for the FEMA project. These 32 site locations will not present any significant adverse environmental or historical impacts. WNYP has secured SHPO, NYSDEC, and/or USACE permits on several locations at which such permits are required.

The large project location is located in the Town of Carrollton in Cattaraugus County on the Allegany Territory of the Seneca Nation of Indians. STERA and WNYP are working with the Seneca Nation of Indians with respect to complying with the Seneca Nation's regulatory requirements and addressing the Seneca Nation's concerns regarding the project.

WNYP's project engineer has providing stamped engineering budgets for each of the 47 locations. WNYP, FEMA, and NYS DHSES personnel have toured the 47 locations. FEMA has approved engineering estimates and issued Project Worksheets (PW's) for the 47 locations, STERA has issued 30 separate contracts to WNYP for the small projects based on the FEMA PW's.

STERA has undertaken a competitive procurement RFP process, and bids came in more than twice the engineer's estimate. As a consequence, FEMA may not provide funds, and the project may have to be downsized. STERA is discussing the matter with FEMA and may negotiate a downsized contract with the winning bidder.

#### **NYS DOT PFRAP Cattaraugus Rail Rehabilitation Project (Southern Tier Extension Line)**

NYS DOT has approved funding for this project; STERA is awaiting an executed NYS DOT contract for project funding. This is a \$2,478,967.20 million project, involving \$1,983,173.76 of NYS DOT grant funds and approximately \$495,793.44 of WNYP funds (20% match rate). The project involves the installation of 10,000 rail ties between Olean and Killbuck (Cattaraugus County), the repair of 11 rail switches, the installation of 12,000 tons of ballast, surfacing and alignment of track and turnouts, the rehabilitation of three at-grade crossings, and the rehabilitation of 11 turnouts.

Subsequent to the receipt of the NYS DOT contract, STERA and WNP will execute a contract for materials, construction, and other services in support of the project. WNYP will act as STERA's contractor for the project. WNYP may subcontract portions of the project, and any such subcontracts must be in compliance with the requirements of NYS DOT and STERA and must be approved in advance by NYS DOT and STERA.

This project should start in 2015 and be completed in either 2015 or 2016.

#### **NYS DOT 2005 Bond Act Bridge Rehab and Track Realignment (Falconer) Project (Southern Tier Extension Line)**

This STERA project is funded by NYS DOT and WNYP. This project is located in the Falconer area in Chautauqua County, and consists of the realignment of track from a bridge that in recent years had been in service to an adjacent bridge that in recent years had not been in service. The project's primary objectives have been completed; the realigned route and bridge crossing were placed back in service in November 2013. The project replaced a bridge in need of major repair that had only a

273,000 pound per carload weight capacity with a bridge (the bridge placed back into service) that has a 315,000 weight limit per carload (above the industry standard of 286,000 pounds).

The project has come in under budget and NYS DOT has approved a westward expansion of the project for additional welded rail and ties and the improvement of a switch serving the RHI Monofrax siding. STERA has received (from NYS DOT) and executed a no-cost time extension for the project through December 31, 2015. Final surfacing, alignment, cleanup work, and the installation of the additional rail and crossties, and the improvement of the switch serving the RHI Monofrax siding will occur in 2015. This project should be completed in 2015.

#### **NYS DOT 2005 Bond Act Bridge Rehab Project (Southern Tier Extension Line)**

This STERA project is funded by NYS DOT and WNYP. The project consists of the rehabilitation of four railroad bridges in Allegany County (three in Alfred Station and one in Belvidere) and one railroad bridge in Cattaraugus County (Salamanca). Work has been completed on the Belvidere, Route 21 and Hartford Hill Road (Alfred), and Salamanca bridges. Tie installation and surfacing operations have been completed. Replacement rail is being distributed for placement at Alfred.

The project has come in under budget and NYS DOT has authorized the installation of an additional 700 ties at the Salamanca bridge in 2015. STERA has received (from NYS DOT) and executed a no-cost time extension for the project through December 31, 2015. This project is anticipated to be completed sometime in 2015.

#### **NYS DOT PFRAP Tie Replacement and Grade Crossing Repair Project (Buffalo Line)**

This STERA project is funded by NYS DOT and WNYP. The project involves the replacement of 8,000 cross ties and the rehabilitation of four highway-railroad grade crossings on the section of the Buffalo Railroad Line between Olean and the Pennsylvania State Line. The grade crossing construction has been completed, including a track realignment in Olean. Crosstie shortages and delayed delivery has caused the postponement of the tie installation and surfacing work until 2015. This project should be completed in 2015, consistent with the NYS DOT contract.

#### **Proposed Multi-Modal Freight Transfer Facility and Manufacturing Center Project (Olean)**

Mr. Barnes indicated that there has been no change in this potential initiative. STERA has been unsuccessful to date in obtaining first phase construction funds, but continues to seek funding.

STERA has received communication from a potential developer's agent indicating some interest in developing the project, but the developer has not made any progress toward moving the project forward.

#### **Site Development Project**

Mr. Barnes indicated that there has been no change in this potential initiative. Southern Tier West has not advanced this project at the current time.

### **10. Operation Lifesaver "Railroad Safety for Emergency Responders Training"**

Southern Tier West will work with NYS Operation Lifesaver to set up training sessions across the region, especially in regard to Railroad Safety for Emergency Responders (RSER). WNYP may be involved in such training activities.

## **11. Other Old Business**

There was no other old or unfinished business discussed at the meeting.

## **12. Seneca Nation of Indians Representation on STERA Board**

There has been no movement on the appointment of a representative to the STERA Board by the Seneca Nation of Indians. However, Mr. Barnes did indicate to staff persons present at the FEMA project bid opening that STERA would like the Seneca Nation to appoint a member to the STERA Board.

## **13. Compliance with NYS Public Authorities Accountability Act (PAAA) and Public Authorities Reform Act (PARA) and Other Statutory and Regulatory Requirements**

### **New NYS ABO Policy Guidance**

The Authorities Budget Office (ABO) has issued [Policy Guidance 15-01 Restrictions on Grants and Loans Made by Public Authorities](#). The NYS ABO has indicated that public authorities may engage in only those activities and exercise those powers which are expressly authorized in law or which are incidental to performing their statutory purposes. This limitation applies to the power of an authority to award its own monies in the form of grants and loans to public or private interests. Such financial assistance is prohibited unless expressly authorized in statute. STERA's enabling legislation does not provide the authority to make grants or loans to private businesses. Board members should familiarize themselves with this Policy Guidance.

### **New NYS ABO Best Practices Guide**

The Authorities Budget Office (ABO) has issued [Board Meetings: Best Practices Guide for Public Authorities](#). STERA is in compliance with this Guide. Board members should familiarize themselves with this Guide.

### **Compliance with NYS ABO Training Requirements**

All current Board members and contract management have completed NYS ABO's PAAA compliance training sessions.

### **Ethics Filing**

Board members who have not submitted the completed ethics filing to Mr. Barnes were encouraged to do so as soon as is possible.

### **Discussion of Any Desired Policy Modifications**

Mr. Everett encouraged Board members to bring any desired policy modifications forward at any time of the year.

**New Business**

**14. Appointment of Nominating Committee**

Mr. Everetts appointed Mr. Dixon, Ms. Abers, Mr. Foels, and Mr. Corwin to a Nominating Committee to present a slate of nominees for the Board and Corporate officer positions at the June 15, 2015 meeting. Mr. Everetts appointed Mr. Corwin to chair the Nominating Committee.

**15. Other New Business**

There was no other new business discussed at the meeting.

**16. Public Comment**

There was no public comment.

**17. Next Meeting Date and Agenda for Next Meeting**

The remaining regularly scheduled 2015 meetings of the STERA Board will be on the following dates: June 15, 2015; October 5, 2015; and December 7, 2015. The next Board meeting (June 15) will be the Annual Meeting. Special meetings may also be called as needed. Unless otherwise amended, all meetings of the STERA Board will be at 9:30 AM in the Conference Room in the office of the Southern Tier West Regional Planning and Development Board, 4039 Route 219, Suite 200, Salamanca, New York.

There will be an Audit Committee meeting immediately preceding each scheduled Board meeting. The Governance Committee and Executive Committee will meet as required. Additional special meetings of the committees may be called as needed during 2015. The meetings of the committees will be held at the office of the Southern Tier West Regional Planning and Development Board in Salamanca, NY.

**18. Adjournment**

The meeting adjourned at 11:14 AM (Gould, Corwin, passing unanimously).

I certify that this is an accurate summary of the meeting of the Board of Directors of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority held on the date indicated above.

Name: Thomas M. Barnes  
Office: Secretary  
Date: March 9, 2015