



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

STERA AUDIT COMMITTEE MEETING MINUTES

June 6, 2016

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on June 6, 2016 in the office of the Southern Tier West Regional Planning and Development Board in the Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York. The following persons were in attendance:

Committee Members In Attendance

Crystal Abers
Jay Gould
James Griffin, Committee Chairman

Representing

Cattaraugus County
Chautauqua County
Steuben County

Committee Members Not In Attendance

Randolph Weaver
Vacancy

Representing

Steuben County
Allegany County

Others Attending

Robert Keis
Richard Zink

Representing

Cattaraugus County
STERA CEO

1. Call to Order and Introduction of Those Present

Chairman Griffin called the meeting to order at 9:00 AM.

2. Reading and Approval of the Minutes of the Previous Meeting (October 5, 2015)

The Committee approved the minutes of the October 5, 2015 meeting (Abers, Gould) passing unanimously).

3. Review of Bank Statements and Interim Financial Statements

The Committee noted that in the absence of a CFO, it had reviewed the financial statements, bank statements, and interim monthly financial statements for April 30, 2016, and found no issues. The Committee adopted a resolution recommending that the Board approve the Treasurers' Report (Abers, Gould, passing unanimously).

4. Unfinished Business

There was no unfinished business.

5. New Business

There was no new business.

6. Public Comment

There was no public comment.

7. Next Meeting Date and Agenda for Next Meeting

The Audit Committee will next meet on October 10, 2016 prior to the Board meeting on that date.

8. Adjournment

The Audit Committee meeting adjourned at 9:30 AM.

**I certify that this is an accurate summary of the meeting of the Audit Committee 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: June 6, 2016