



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

Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779

TEL (716) 945-5301 FAX (716) 945-5550 TDD (716) 945-5301

"This institution is an equal opportunity organization"

Terry Everetts, Chairman

Richard Zink, Chief Executive Director

STERA AUDIT COMMITTEE MEETING MINUTES

December 11, 2017

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on December 11, 2017 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

James Griffin, Committee Chairman
Jay Gould
Robert Keis, STERA CFO
John Malter
Earl McElfresh

Representing

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

Committee Members Not In Attendance

None

Representing

Others Attending

Richard Zink

Representing

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 (June 12, 2017)

The Committee approved the minutes of the June 12, 2017 meeting (Malter, Keis, passing unanimously).

3. Review of Bank Statements and Interim Financial Statements

Mr. Keis noted that he had reviewed the financial statements and bank statements for November 30, 2017, and found no issues. The Committee reviewed and discussed the Treasurer's Report, including bank statements and interim monthly financial statements for November 30, 2017. The Committee adopted a resolution recommending that the Board approve the Treasurers' Report (Malter, Keis, passing unanimously).

4. Unfinished Business

There was no unfinished business.

5. New Business

There was no other 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 in March 2018 on a date to be determined by the Board.

8. Adjournment

The Audit Committee meeting adjourned at 9:15 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: December 11, 2017