



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 Director

STERA AUDIT COMMITTEE MEETING MINUTES

June 12, 2017

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on June 12, 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 (March 27, 2017)

The Committee approved the minutes of the March 27, 2017 meeting (Gould, 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 May 31, 2017, and found no issues. The Committee reviewed and discussed the Treasurer's Report, including bank statements and interim monthly financial statements for May 31, 2017. The Committee adopted a resolution recommending that the Board approve the Treasurers' Report (Gould, 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 on October 16, 2017 prior to the Board meeting on that date.

8. **Adjournment**

The Audit Committee meeting adjourned at 9:25 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 12, 2017