



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

June 11, 2018

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on June 11, 2018 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

Representing

Steuben County
Chautauqua County
Southern Tier West RPDB
Steuben County

Committee Members Not In Attendance

Earl McElfresh

Representing

Cattaraugus County

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 (December 11, 2017)

The Committee approved the minutes of the December 11, 2017 meeting (Keis, Malter) 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, 2018, and found no issues. The Committee reviewed and discussed the Treasurer's Report, including bank statements and interim monthly financial statements for May 31, 2018. The Committee adopted a resolution recommending that the Board approve the Treasurers' Report (Keis, Malter, 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 15, 2018 prior to the Board meeting on that date.

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: June 11, 2018