



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"
John Margeson, Chairman**

CHAUTAUQUA, CATTARAUGUS, ALLEGANY AND STEUBEN SOUTHERN TIER EXTENSION RAILROAD AUTHORITY

INVESTMENT REPORT

FOR THE YEAR ENDING DECEMBER 31, 2007

**Chautauqua, Cattaraugus, Allegany & Steuben Southern Tier Extension Railroad Authority
Center for Regional Excellence
4039 Route 219, Suite 200
Salamanca, New York 14779
Telephone: 716-945-5301
Fax: 716-945-5550
Web: www.ccasstera.org**

List of Board Members and Officers

(as of December 31, 2008)

Board Members

John Margeson, Chairman
Joseph Eade, Vice Chairman
James Griffin, Assistant Vice Chairman
Seth Corwin
William Daly
Donald Davidsen
Terry Everetts
Karl Kruger
Thomas Livak
Francis Lus
Timothy O’Grady
Robert Walrod
Lucille White

Vacant

Representing

Allegany County
Cattaraugus County
Steuben County
Steuben County
Chautauqua County
Steuben County
Cattaraugus County
Allegany County
Cattaraugus County
Chautauqua County
Allegany County
Chautauqua County
Southern Tier West Regional Planning and
Development Board
Seneca Nation of Indians

List of Corporate Officers

(as of December 31, 2008)

Donald Rychnowski

Vacancy

Richard Zink

Executive Director (Chief Executive
Officer)

Secretary

Treasurer (Chief Financial Officer)

Investment Report

For the year ending December 31, 2008, STERA had no financial investments of any kind.

STERA does not maintain significant asset fund balances, as all significant fund balances relate to construction projects, and these funds are disbursed in a timely fashion as construction proceeds.

Schedule of Investments

For the Year Ending December 31, 2008

Total value of all investments, year ending December 31, 2008	\$0
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The following is the legal address of the Rail Authority:

Chautauqua, Cattaraugus, Allegany & Steuben Southern Tier Extension Railroad Authority
Center for Regional Excellence
4039 Route 219, Suite 200
Salamanca, New York 14779

STERA maintains a web site located at <http://www.ccasstera.org>.

STERA may be contacted by telephone at 716-945-5301. Ask the switchboard operator for STERA, or for one of the contact people listed below. STERA's fax number is 716-945-5550.

Those wishing to contact the Rail Authority are encouraged to contact the railroad contacts on staff at the Southern Tier West Regional Planning and Development Board. Southern Tier West provides staffing and administrative services to the Rail Authority. Primary contact information for Southern Tier West is as follows:

Donald R. Rychnowski, Executive Director
drychno@southerntierwest.org

Thomas M. Barnes, Senior Regional Economic Development Coordinator
tbarnes@southerntierwest.org

Southern Tier West Regional Planning & Development Board
Center for Regional Excellence
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Salamanca, New York 14779

Certification of Property Disposition Report

This Property Disposition Report for the Year Ending December 31, 2008 was approved by the Board of Directors of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority on _____.

I hereby certify this Property Disposition Report for the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority for the Year Ending December 31, 2008

DONALD R. RYCHNOWSKI
Executive Director (CEO)

Date

RICHARD T. ZINK
Treasurer (CFO)

Date