



Chautauqua, Cattaraugus, Allegany & Steuben Counties

Southern Tier Extension Railroad Authority

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"This institution is an equal opportunity organization"
John Margeson, Chairman

EXECUTIVE COMMITTEE MEETING

MINUTES – February 23, 2007

The Executive Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met by telephone conference call at 10:00 AM on February 23, 2007. The following persons were in attendance:

Board Members

Joseph Eade
James Griffin
John Margeson
Robert Walrod

Representing

Cattaraugus County
Steuben County
Allegany County
Chautauqua County

Others Attending

Thomas Barnes
Donald Rychnowski
Brian Schrantz

Representing

Southern Tier West
Southern Tier West
Southern Tier West

Call to Order and Introduction of Those Present

Chairman John Margeson called the meeting to order at 10:05 AM.

Proposed Agreement Regarding North South Norfolk Southern Line

After discussion, the Executive Committee adopted a resolution limiting the purchase/leaseback/abatement/PILOT transaction geographically to Machias Junction to the Pennsylvania State Line (Eade, Walrod, passing unanimously, Griffin abstaining). The Committee noted that STERA had approved by email poll the first year transitional PILOT payment by Norfolk Southern in the amount of \$165,000, given that because of State law, taxes to all jurisdiction on that segment of the line were in fact reduced to \$330,000 from \$489,999.

Next Meeting

Mr. Margeson called a special meeting of the Authority full Board for Tuesday February 27, 2007 at 10:00 AM at the Conference Room of Southern Tier West.

Adjournment

The meeting was adjourned at 10:45 AM.