



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"
John Margeson, Chairman

STERA GOVERNANCE COMMITTEE

MINUTES – June 18, 2012

The Governance Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on June 18, 2012 in the Conference Room 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

Joseph Eade, Chairman
Seth Corwin
William Daly
Timothy O'Grady

Representing

Cattaraugus County
Steuben County
Chautauqua County
Allegany County

Other Board Members In Attendance

Adam Gorczyca
Thomas Ryan

Representing

Chautauqua County
Steuben County

Others Attending

Thomas Barnes

Representing

STERA Corporate Secretary

1. Call to Order and Introduction of Those Present

Committee Chairman Joseph Eade called the meeting to order at 9:00 AM. He noted the presence of a quorum for the meeting.

2. Reading and Approval of the Minutes of the Previous Meeting

The Committee approved the minutes of the prior meeting, held March 5, 2012 (Daly, Corwin, passing unanimously).

Unfinished Business

3. Internal Control Procedures

The Committee reviewed the most recent revision of the Internal Control Procedures Policy, which incorporated cash handling procedures per the proposal of the STERA CEO, noting that these procedures were proposed to further improve separation of duties issues raised in the audit management letter for

the year ending December 31, 2011. During discussion, the Committee also noted that the Internal Control Procedures Policy might be further revised per discussion held by the Audit Committee at its June 18, 2012 meeting. After discussion, the Committee adopted a resolution recommending that the Board approve the revised policy (Daly, Corwin, passing unanimously).

4. Proposed Job Description of CFO

Mr. Barnes noted that Mr. Griffin has offered to work with STERA to develop a CFO job description. After discussion, the Governance Committee adopted a resolution tabling discussion of the CFO job description pending receipt of a proposed CFO job description (Daly, Corwin, passing unanimously).

5. Proposed STERA-STW Contract for Administrative Services

Mr. Barnes noted that Mr. Griffin has offered to work with STERA to revise the current STERA-STW contract for administrative services. After discussion, the Governance Committee adopted a resolution tabling discussion of the revision of the current STERA-STW contract for administrative services pending receipt of recommendations for modifying or replacing the existing contract (Daly, Corwin, passing unanimously).

6. Other Unfinished Business

There was no other unfinished business.

New Business

7. STERA Management Report - Financial Disclosure and Ethics Report June 2012

The Governance Committee reviewed and discussed the STERA Management Report - Financial Disclosure and Ethics Report June 2012, and adopted a resolution recommending that the Board approve the report (Corwin, Daly, passing unanimously).

8. STERA Mission Statement

STERA had received an email from NYS ABO indicating that STERA's Mission Statement does "not adequately meet the criteria described in [Policy Guidance 10-02](#) 'Public Authority Mission Statements and Measurement Reports.'" NYS ABO asked the STERA management and board to "re-evaluate the statement that was submitted and develop a mission statement that better reflects the intent of the statutory requirement of Section 2824 of Public Authorities Law and the policy guidance provided by our office."

The Committee noted that it and the full STERA Board had re-reviewed the Mission Statement in March 2012, and had indicated that it stated concisely STERA's mission, that it conformed to NYS ABO requirements, and that it was not in need of revision. Nonetheless, the Committee agreed to once again re-review the Mission Statement, and after it did so, with discussion, it adopted a resolution recommending that the Board re-approve the Mission Statement as is without revision (Corwin, Daly, passing unanimously).

9. Other New Business

There was no other new business.

10. Public Comment

There was no public comment.

11. Next Meeting Date and Agenda for Next Meeting

The Committee will next meet on October 15, 2012.

12. Adjournment

The Committee adjourned at 9:30 AM (Daly, Corwin, passing unanimously).

I certify that this is an accurate summary of the meeting of the Governance 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 18, 2012