



**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"

**William Daly, Chairman**  
**Richard Zink, Chief Executive Officer**

**STERA AUDIT COMMITTEE MEETING MINUTES**

**March 20, 2014**

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 2:30 PM on March 20, 2014 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**

Michael Brisky  
John Foels  
Jay Gould

**Representing**

Cattaraugus County  
Allegany County, STERA CFO  
Chautauqua County

**Committee Members Not In Attendance**

James Griffin, Committee Chairman

**Representing**

Steuben County

**Others Attending**

Crystal Abers  
Thomas Barnes  
Carl Belke  
Lucas Brewer  
Edward Bysiek  
Seth Corwin  
William Daly  
Robert Keis  
Kylie McLaughlin  
Jerry Scott  
Richard Zink

**Representing**

Cattaraugus County  
STERA CEO  
WNYP RR  
WNYP RR  
Bysiek CPA, PLLC  
Steuben County  
Chautauqua County  
Southern Tier West RPDB  
WNYP RR  
Southern Tier West RPDB  
STERA CEO

**1. Call to Order and Introduction of Those Present**

In the absence of Chairman Griffin, Acting Chairman Jay Gould called the meeting to order at 2:35 PM. 2qa

**2. Reading and Approval of the Minutes of the Previous Meeting (June 17, 2013)**

The Committee approved the minutes of the June 17, 2013 meeting (Brisky, Foels) passing unanimously).

**3. Review of Bank Statements and Interim Financial Statements**

Mr. Foels noted that he had reviewed the financial statements and bank statements for February 228, 2014, and found no issues. The Committee reviewed and discussed the Treasurer's Report, including bank statements and interim monthly financial statements for February 28, 2014. The Committee adopted a resolution recommending that the Board approve the Treasurers' Report (Brisky, Foels, passing unanimously).

**4. Unfinished Business**

There was no unfinished business.

**5. New Business**

**A. Presentation of Audit and Audit Management Letter (Edward Bysiek, Bysiek CPA, PLLC)**

Mr. Bysiek presented and reviewed the Audit and Audit Management Letter for the year ending December 31, 2013, and discussed both with the Committee. After discussion, the Audit Committee approved a resolution recommending that the Board approve the Audit (including the Management Letter) for the year ending December 31, 2013 (Brisky, Foels, passing unanimously).

**B. Review of Reports**

**Organizational Assessment of the Effectiveness of Internal Controls**

The Committee reviewed a draft report, heard comments from the auditor, and after discussion, adopted a resolution recommending that the Board make a finding that the organization's internal controls are adequate and appropriate and approve the Organizational Assessment of the Effectiveness of Internal Controls for the year ending December 31, 2013 (Brisky, Foels, passing unanimously).

**Audit Committee Charter Review Report March 2013**

The Committee reviewed and discussed a draft report and adopted a resolution recommending that the Board make a finding that the Audit Committee's charter does not need to be revised (Brisky, Foels, passing unanimously).

**Audit Committee Self-Evaluation Report for Calendar Year 2013**

The Committee reviewed and discussed a draft report and adopted a resolution recommending that the Board accept the Audit Committee's Self-Evaluation Report for Calendar year 2013 and make no recommendations for altering the Audit Committee's operations (Brisky, Foels, passing unanimously).

**C. Other 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 June 16, 2014 prior to the Board meeting on that date.

**8. Adjournment**

The Audit Committee meeting adjourned at 2:48 PM.

**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: March 20, 2014