



Chautauqua, Cattaraugus, Allegany and 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”

Frank “Jay” Gould, Chairman
Richard Zink, Chief Executive Officer

STERA AUDIT COMMITTEE MEETING MINUTES

October 16, 2023

The Audit Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on October 16, 2023 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, and via Zoom. The following persons were in attendance:

Committee Members In Attendance

Jay Gould
Robert Keis, STERA CFO
John Malter

Representing

Chautauqua County
Southern Tier West RPDB
Steuben County

Committee Members Not In Attendance

Corey Wiktor

Representing

Cattaraugus County

Others Attending

Richard Zink
Gary Barnes
Rich Dixon

Representing

STERA CEO
Allegany County
Chautauqua County

1. Call to Order and Introduction of Those Present

Member Gould called the meeting to order at 9:00 AM.

2. Reading and Approval of the Minutes of the Previous Meeting (March 20, 2023)

The Committee approved the minutes of the March 30, 2023 meeting (Keis, Malter) passing unanimously).

3. Review of Bank Statements and Interim Financial Statements

CFO Keis had reviewed the financial statements and bank statements for September 30, 2023 and found no issues. The Committee reviewed and discussed the Treasurer’s Report, including bank statements and interim monthly financial statements for September 30, 2023. 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

5. Approval of Budget for 2024

The Committee reviewed a draft budget for 2024. After discussion, the Committee adopted a resolution recommending that the Board approve the budget for 2024 (Keis, Malter passing unanimously).

6. Approval of Four Year Financial Plan (Budget for 2024 – 2027)

The Committee reviewed a draft Four Year Financial Plan (Budget for 2024 – 2027). After discussion, the Committee adopted a resolution recommending that the Board approve the Four Year Financial Plan (Budget for 2024 – 2027) (Malter, Keis passing unanimously)..

6. Public Comment

There was no public comment.

7. Next Meeting Date and Agenda for Next Meeting

The Audit Committee will next meet in Early 2024 prior to the Board meeting on that date.

8. Adjournment

The Audit Committee meeting adjourned at 9:18 AM with a motion by Keis and a second by Malter passing unanimously.

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: _____

Office: _____ Secretary _____

Date: _____ October 18, 2023 _____