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## SOUTHERN TIER NETWORK FINANCE COMMITTEE MEETING MINUTES

The Finance Committee of the Board of Directors of Southern Tier Network convened at 3:00 p.m., Tuesday, May 12, 2020 as a remote web-based video conference meeting.

### **Members Present:**

Mark Rogus, Chair  
Judy McIntosh  
Howard Zingler  
Alan Eusden

### **Absent:**

Tim O'Hearn (COVID19 Mtg.)

### **Others Present:**

Steve Manning, CEO  
Tony Marzolino, CFO

**1. APPROVAL OF MINUTES** – May 12, 2020 meeting minutes were approved on a motion by Alan Eusden and seconded by Judy McIntosh.

### **2. FINANCE COMMITTEE: Start at 3:00 PM**

- a. **Review draft Sales SOP** – Mr. Rogus reminded Committee members to read/review the draft Sales SOP sent via email by Mr. Manning and submit comments/edits back to Mr. Manning prior to the June meeting.
- b. **Diversity Grant Summary** – Mr. Rogus informed the Committee the Diversity Grant information would be shared and reviewed at the May board meeting.
- c. **USDA ReConnect Financial Model** - Mr. Rogus invited Mr. Marzolino to provide a summary overview of the financial models created for the Committee's evaluation and future use as a foundation for "go-no go" recommendations. Mr. Marzolino reviewed each of the assumptions used in the projections. Mr. Rogus requested Committee members feedback and comments which centered on; the need for the counties to internalize the Capitalization choices and options; "take rate" considerations; and county appetite for the possibility of subsidizing residential subscriptions (poverty concern). Mr. Eusden requested validation on

assumptions, (possibly survey residents and ISP's). Mr. Zingler questioned how many residents currently subscribe to a service (dsl or satellite) and how many residents will subscribe; also consideration of cost for FTTH builds compared to a hybrid - wireless solution.

### **3. OTHER**

No other information being provided, on a motion duly made, Judy McIntosh, seconded by Howard Zingler the meeting adjourned at 4:06 pm.

Mark Rogus Secretary

