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**Southern Tier Network, Inc.
November 12, 2020
Remote Meeting: Electronic/Telephonic Media
Board Meeting Minutes**

ATTENDANCE

Board Members: Carl Hayden; Howard Zingler; Winona Flynn; David Hopkins; Judith McIntosh; John Sharkey; Chelsea Robertson; Aaron Dowd; Jim Osborn; Alan Eusden; Mark Rogus; Marcia Weber; Steve Wilber.

Absent: Jack Wheeler, Tim O’Hearn

Guest: LeeAnn Tinney

Management: Tony Marzolino, Jeff Gasper, Steve Manning

CALL TO ORDER – the meeting was called to order at 10:00 AM by chair Marcia Weber via electronic/telephonic media.

1. APPROVAL OF THE MINUTES

The minutes of the October 8, 2020 board meetings were approved on a motion by Alan Eusden, seconded by Carl Hayden, and carried.

2. AUDIT/FINANCE COMMITTEE REPORT

a. **3rd Quarter Financial Report** – Mark Rogus shared that at its November meeting the Finance Committee reviewed the 3rd Quarter actuals and year end projections with a favorable view. Tony Marzolino then reviewed the Income Statement and Balance Sheet, highlighting key areas of the financial statements.

3. Governance Committee Report

- a. Marcia and Steve provided updates on outreach they had done to NY Senate and Assembly members who co-sponsored PERM 75 Repeal bills. Marcia also reported on her conversation with Tom Tranter and work he had done with Corning Enterprises on this subject.
- b. Marcia provided a report on Board member terms related to language in the STN By-Laws and the Governance Committee’s recommendation to make modifications to the by-laws Section 3, Number and Term. Marcia reviewed the changes and said the revised By-Laws would be emailed to the board next week for review and vote at the December board meeting.

4. Southern Tier Broadband Coalition Study

a. **Finance Committee Report on CAPEX Analysis** – Mark Rogus reported that the Finance Committee and other board members reviewed Board Ready Study CAPEX assumptions with Fujitsu and suggested Fujitsu make modifications to specific

construction parameters in line with local experiences. Fujitsu will use the suggested changes in its Phase I Minimal Viable Network analysis to be presented next week. Fujitsu will also recalculate the BRS Pro-Forma Financials with these modifications.

- b. Phase I: Minimal Viable Network (MVN) Design** – The board engaged in a lengthy discussion related to Fujitsu’s recommendation to develop a phased approach to implementing the BRS, beginning with a MVN. The board had an in-depth discussion related to business models and all agreed the Open Access model was the most appropriate for STN.
- c. What and When to Share Study Information** - The board discussed the need for an Executive Summary that will be the document shared with County Legislators and related committees. The board agreed that sharing the full study with County Legislators and committees is not appropriate due to its heavy focus on engineering and technical language. An Executive Summary will be requested of Fujitsu that provides more descriptive conclusions and recommendations of the Study in a consolidated report. The board also agreed that the BRS contains financially sensitive and confidential information that should not be shared with the general public.

5. SALES & MARKETING REPORT

On a motion duly made (McIntosh/Robertson) and carried, at 11:30 AM the board went into **executive session** for discussion of contractual, financial, and customer-specific information.

On a motion duly made (Robertson/McIntosh) and carried, at 11:40 AM the board came out of **executive session with no action being taken.**

NEXT BOARD MEETING – The next meeting will be held on Thursday, December 10, 2020.

ADJOURN – The chair adjourned the meeting at 11:45 AM.

Respectfully submitted,

Steve Manning
CEO, STN