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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 2:00 p.m., Tuesday, October 12, 2021, as a remote web-based video conference meeting.

### **Members Present:**

Mark Rogus  
Tim O'Hearn  
Judy McIntosh  
Howard Zingler  
Alan Eusden  
Fonda Chronis

### **Others Present:**

Tony Marzolino, CFO  
Steve Manning, CEO

**1. APPROVAL OF MINUTES** – June 8, and September 9, 2021, meeting minutes were approved on a motion by Howard Zingler and seconded by Tim O'Hearn.

### **2. FINANCE COMMITTEE: Start 3:02 PM**

- a) **Operational Analysis of FTTH Build** - Mr. Rogus reminded Committee members on the background and purpose of the analytical work that he and Mr. Marzolino developed over the course of multiple work sessions. In summary, they created an Operational analysis for operating an Open Access FTTx infrastructure for the Committee's review. Management provided an overview of the FTTH spreadsheet with explanations of the assumptions and cost allocations that make-up the analysis. Committee members engaged in deep discussions comparing operational costs of existing Carrier/Service Providers relative to internal costs and risk/liability of STN owning/operating. Mr. Zingler commented that the business model decision will impact risk; these were explained. It was recommended that the Committee explore other business models. Committee members agreed to a proposal for the board to discuss/consider relative to risk and investment dollar threshold.
- b) **2022 Budget Review – PARIS Reporting Due 10/31/21** – Mr. Marzolino circulated and presented the 2022 PARIS budget. Mr. Marzolino reported that management

will be updating the budget in December as pending customer opportunities will soon be finalized. Committee members McIntosh/Eusden motioned that the Committee recommend the 2022 PARIS budget to the board for approval, all agreed.

- c) **Other** – Mr. O’Hearn recommended that all Audit-Finance Committee meetings start time be changed to 2:00 PM. This change was unanimously accepted by the Committee. Beginning with the November 9<sup>th</sup> meeting all Committee meetings will begin at 2:00 PM.

With no other topics being raised, Mr. Rogus recommended the meeting adjourn at 3:04p, Committee members unanimously approved.

Mark Rogus, Committee Chair and STN Treasurer