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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, December 7, 2021, as a remote web-based video conference meeting.

### **Members Present:**

Mark Rogus  
Judy McIntosh  
Howard Zingler  
Alan Eusden  
Fonda Chronis

### **Others Present:**

Tony Marzolino, CFO  
Steve Manning, CEO

1. **APPROVAL OF MINUTES** – November 9, 2021, meeting minutes were approved on a motion by Howard Zingler and seconded by Judy McIntosh.

### 2. **FINANCE COMMITTEE: Start 2:05 PM**

- a) **Review Updated/Revised 2022 Budget** - Mr. Marzolino reviewed the revised 2022 budget document previously emailed to Committee members. He described the changes made and impact to both cash inflow and expenditures. Mr. Rogus noted the projected Revenues were conservative; Committee discussed merits of reporting a more aggressive schedule. Members cited many factors, such as depreciation, increased expenditures, effort in overachieving budgeted sales to consider relative to the budgeted numbers. Mr. Rogus requested Mr. Marzolino tweak the budget based on feedback from Committee Members and to prepare a summary narrative and budget report for the board meeting.
- b) **Sales Opportunity Update** - Mr. Manning shared updated information to Committee members relating to potential sales to be booked in 2021.
- c) **Other** – Mr. Rogus suggested cancelling the January Committee meeting. Discussion ensued. Committee identified future meeting topics: Investment Update; Audit Schedule (Mr. Rogus to communicate with EFPR), Revenue Update (from Jeff); Policy review.

With no other topics being raised, Mr. Rogus recommended the meeting adjourn at 2:45p, Committee members unanimously approved.

Mark Rogus, Committee Chair and STN Treasurer

