



8 Denison Parkway East, Suite 310
Corning, New York 14830
Phone: 607.962.5092
Fax: 607.962.3400

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, November 9, 2021, as a remote web-based video conference meeting.

Members Present:

Mark Rogus
Judy McIntosh
Howard Zingler
Fonda Chronis

Others Present:

Tony Marzolino, CFO
Steve Manning, CEO

1. **APPROVAL OF MINUTES** – October 12, 2021, meeting minutes were approved on a motion by Howard Zingler and seconded by Judy McIntosh.
2. **FINANCE COMMITTEE: Start 2:05 PM**
 - a) **Discussion on STN Employee Fringe Benefits** - Mr. Manning reported on the October 4th Governance Committee discussion on employee benefits (i.e., health care). Mr. Rogus stated that the Finance Committee will be responsible for analyzing financial implications to the annual budget from decisions made by the Governance Committee and board. Committee members shared fringe benefit rates experienced by other organizations in our region, ranging from 40% in addition to salary to 25% - 30%. Committee members also discussed a variety of options relative to offering benefits on top of an annual salary. It was suggested that STN be flexible with its compensation package relative to a candidate's needs.
 - b) **2022 Audit-Finance Committee Meeting Calendar** – Committee members approved the 2022 meeting calendar. Mr. Rogus suggested Committee members consider a less than monthly meeting schedule. Ms. McIntosh and Mr. Zingler recommended to keep calendar as published, with management's recommendation on the need to meet each month, also to consider meeting every other month.
 - c) **3rd Quarter Actuals and Year-End Projections** – Mr. Marzolino reviewed the financial reports that were emailed to Committee members prior to the meeting. A

full discussion followed. The Committee accepted the report with compliments towards Mr. Marzolino's work. Mr. Rogus suggested the forecast report be presented at the November board meeting.

- d) **Sales Opportunity Update** – Mr. Manning provided an update on two Sales Opportunities.
- e) **Other** – None.

With no other topics being raised, Mr. Rogus recommended the meeting adjourn at 2:46p, Committee members unanimously approved.

Mark Rogus, Committee Chair and STN Treasurer

