



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, April 12, 2022, as a remote web-based video conference meeting.

### **Members Present:**

Judy McIntosh  
Mark Rogus  
Fonda Chronis  
Alan Eusden

### **Others Present:**

Jeff Gasper  
Tony Marzolino, CFO  
Steve Manning, CEO

**1. APPROVAL OF MINUTES** – March 15, 2022, meeting minutes were approved on a motion by Fonda Chronis and seconded by Judy McIntosh.

**2. AUDIT COMMITTEE: Start 2:02 PM**

- a) **Effectiveness of Internal Controls** - Mr. Rogus reminded Committee members of the March 25/26, 2022, electronic approval of the 2022 Effectiveness of Internal Controls document for board approval.
- b) **Presentation of CHAR 500 and IRS 990 Reports** – Mr. Rogus invited Mr. Marzolino to review the IRS 990 report (along with the NYS CHAR 500) that was previously emailed to the Committee. Committee members agreed to approve submission of the IRS 990 and CHAR 500 documents on a motion by Judy McIntosh and seconded by Fonda Chronis.

**Audit Committee meeting was unanimously closed at 2:05 PM by Mr. Rogus**

**3. FINANCE COMMITTEE: Start 2:06 PM**

- a) **1<sup>st</sup> Quarter Actuals Report** – Mr. Marzolino reviewed the balance sheet and P&L reports that were previously emailed to the Committee members. He reminded the Committee that not all actuals had been posted as of printing of these reports. Committee members requested updated reports be shared once all quarter actuals

have been posted. Mr. Rogus requested Mr. Marzolino provide a summary report to the board during its April 14<sup>th</sup> meeting.

- b) **Revenue Presentation and Discussion** – Mr. Rogus invited Mr. Gasper to review and discuss the Revenue projection slide deck previously emailed to Committee members. Committee members commented on the effectiveness of the report and appreciates the process management utilizes. Committee members inquired about Customer feedback, which Mr. Gasper responded that overall Customer satisfaction is high, with Customers appreciating the network reliability and consistency in pricing over the years.
- c) **Review Enterprise Risk Identification Documents** – Mr. Rogus reminded Committee members of the revisionary work completed on the Risks during the February meeting and along with Mr. Manning reviewed the 2021 Identified Risks and associated mitigation actions performed during the year. Committee members also reviewed the 2022 Identified Risks, suggesting minor additions be made and brought to the April 14<sup>th</sup> board meeting for review and approval.
- d) **Review Draft Vehicle Use Policy** – Mr. Manning reviewed the draft Policy with Committee members suggesting a minor addition and request to recirculate. Mr. Rogus requested management to review our insurance policy for appropriate coverage; Mr. Marzolino indicated he would do so and report back to Committee. The Committee members unanimously approved the Vehicle Use Policy (with addition referenced above).

With no other topics raised, Mr. Rogus moved the meeting be adjourned, Judy McIntosh, seconded; Committee members unanimously approved. The meeting ended at 3:05PM.

Mark Rogus, Chair, Audit – Finance Committee

