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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 2:30 p.m., Tuesday, May 10, 2022, as a remote web-based video conference meeting.

### **Members Present:**

Mark Rogus  
Fonda Chronis  
Alan Eusden

### **Others Present:**

Tony Marzolino, CFO  
Steve Manning, CEO

1. **APPROVAL OF MINUTES** – April 12, 2022, meeting minutes were approved on a motion by Alan Eusden and seconded by Fonda Chronis.
  
2. **FINANCE COMMITTEE: Start 2:38 PM**
  - a) **Updated 1<sup>st</sup> Quarter Actuals Report** – Mr. Marzolino reviewed the updated balance sheet and P&L reports that were previously emailed to the Committee members. With the recent Antin acquisition of Empire Access, Mr. Rogus requested management review Service Agreements for potential impact on existing contracts.
  - b) **Investment Report** – Mr. Marzolino reviewed a comprehensive investment report that he had earlier emailed to Committee members. The Committee instructed management on specific actions to take in compliance with the STN Investment Policy.
  - c) **Town of Caton Wireless Project** – Mr. Manning reported that five responses were received to the Request For Information that was released in April 2022. STC and STN personnel are in the process of reviewing each response.
  - d) **Vehicle and STN Insurance Policy Coverage and Limits Update** – Following-up on the Committee's request to confirm STN insurance coverage is ample in lieu of STN's vehicle purchase, Mr. Marzolino reported that our broker confirmed STN's existing Insurance coverage is acceptable for complete auto coverage.

With no other topics raised, Mr. Rogus moved the meeting be adjourned, Fonda Chronis, seconded; Committee members unanimously approved. The meeting ended at 3:11PM.

Mark Rogus, Chair, Audit – Finance Committee