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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., Wednesday, October 19, 2022, as a remote web-based video conference meeting.

Members Present:

Mark Rogus
Judy McIntosh
Alan Eusden
Fonda Chronis

Others Present:

Tony Marzolino, CFO
Jeff Gasper, CEO

1. **APPROVAL OF MINUTES** – September 6, 2022, meeting minutes were approved on a motion by Fonda Chronis and seconded by Alan Eusden.

2. **FINANCE COMMITTEE: Start 2:05 PM**
 - a) **Review Q3 Financials** – Mr. Marzolino reviewed the financial reports based on the Q3 actuals. Committee members engaged in dialogue related to the balance sheet and P&L reports (previously emailed to the Committee members).
 - b) **2023 PARIS Budget Review** – Mr. Marzolino reviewed the 2023 proposed PARIS budget. Committee members engaged in dialogue related to the review of the budget items. Committee members discussed addition of agreed upon COLA adjustment and inflation percentage to pertinent budget line items to be included in the 2023 budget. Management team will be implementing the discussed updates to the PARIS budget before submission.
 - c) **2022 Audit** - Committee members discussed checking with current audit firm to inquire on 2022 Audit costs. Mr. Marzolino will be reaching out to auditors to inquire on this and report back to committee next month.

With no other topics raised, Mr. Rogus moved the meeting be adjourned, Judy McIntosh, seconded; Committee members unanimously approved. The meeting ended at 2:45 PM.

Mark Rogus, Chair, Audit – Finance Committee