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SOUTHERN TIER NETWORK FINANCE COMMITTEE MEETING MINUTES

The Audit and Finance Committee of the Board of Directors of Southern Tier Network convened at 2:00 p.m., Tuesday, October 10, 2023, as a remote web-based video conference meeting.

Members Present:

Patty Wahba
Judy McIntosh
Alan Eusden

Others Present:

Tony Marzolino, CFO
Jeff Gasper, CEO

1. APPROVAL OF MINUTES – The September 12, 2023 meeting minutes were approved in a motion by Alan Eusden and seconded by Judy McIntosh.

2. FINANCE COMMITTEE:

The finance committee discussed the PARIS budget. The committee discussed presenting the PARIS budget summary to the full board at the October meeting and proceeded on a motion by Judy McIntosh, seconded by Alan Eusden and carried. The management team presented a summary of their review of two potential new financial institutions for STN to initiate banking relationships with. The committee discussed the summary and provided the management team with authorization to move forward with establishing a banking relationship with the management team's desired financial institution.

3. AUDIT COMMITTEE:

The management team presented the audit committee with the updated Purchasing Policy to include the following of federal purchasing policies for federal grant projects. The committee approved the updated Purchasing Policy on a motion by Alan Eusden, seconded by Judy McIntosh and carried.

4. **OTHER:**

Patty Wahba moved the meeting be adjourned, Judy McIntosh, seconded; Committee members unanimously approved. The meeting ended at 3:06 PM.

Patty Wahba, Chair, Audit – Finance Committee

