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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., Thursday, September 26 2024, as a remote web-based video conference meeting.

Members Present:

Patty Wahba, Jack Wheeler
Judy McIntosh, Alan Eusden

Others Present:

Tony Marzolino, CFO
Jeff Gasper, CEO

1. **APPROVAL OF MINUTES** – The July 22, 2024 minutes were approved on a motion by Judy McIntosh and seconded by Jack Wheeler.

2. **AUDIT COMMITTEE:**

Mr. Gasper provided the committee with an initial update on the fiber cable & reel inventory tracking project. The committee discussed potential software options for tracking inventory. The management team will keep the committee updated as things progress.

3. **FINANCE COMMITTEE:**

Mr. Marzolino provided the committee with a summary of the PARIS budget. A motion to approve the PARIS budget was made by Alan Eusden and seconded by Judy McIntosh and carried. The PARIS budget will be approved by the full board at the October board meeting.

4. **OTHER:**

Mr. Gasper provided the committee with an overview of the initial work on the vehicle and equipment costs compared to contractor costs that STN has incurred over the last 2-years. The committee requested that the management team work on an NPV analysis for future review.

The committee discussed setting up the FINCOM meetings for the remaining months of 2024. The committee discussed that generally Tuesday afternoons worked for most of the members.

The meeting adjourned at 1:53PM with a motion by Judy McIntosh and seconded by Alan Eusden.

Patty Wahba, Chair, Audit – Finance Committee

