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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 1:00 p.m., Tuesday, October 22, 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 September 26, 2024 minutes were approved on a motion by Judy McIntosh and seconded by Alan Eusden.

2. **AUDIT COMMITTEE:**

Mr. Gasper provided the committee with an update on the fiber and materials inventory tracking software project. The management team is encouraged that the cost for the software will most likely be covered by the MIP grant. The management team will keep the committee updated as things progress.

3. **FINANCE COMMITTEE:**

Mr. Marzolino provided the committee with a summary of the Q3 2024 financials. The committee discussed the ConnectAll MIP Project and Mr. Marzolino will be putting together a cash model for the MIP project. Mr. Gasper and Mr. Marzolino discussed their meeting with Fidelity regarding the investment strategy with the recent change in interest rates and a meeting with some of the FINCOM members and Fidelity will potentially be setup in the November timeframe to discuss options for investment management.

The meeting adjourned at 1:33PM with a motion by Jack Wheeler and seconded by Alan Eusden.

