



Chautauqua, Cattaraugus, Allegany and Steuben Counties

Southern Tier Extension Railroad Authority

Center for Regional Excellence, 4039 Route 219, Suite 200, Salamanca, New York 14779
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“This institution is an equal opportunity organization”

Frank “Jay” Gould, Chairman
Richard Zink, Chief Executive Officer

Minutes of STERA Governance Committee Meeting March 20, 2023

The Governance Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority met at 9:00 AM on March 20, 2023 at the Conference Room at 4039 Route 219, Suite 200, Salamanca, New York. The following persons were in attendance:

Committee Members In Attendance

Jerry Scott
George Prete

Representing

Allegany County
Steuben County

Committee Members Not In Attendance

Steve Havey

Representing

Allegany County

Others Attending

Stephanie Beneng

Representing

STERA Corporate Secretary

1. Call to Order and Introduction of Those Present

Committee substitute chairman Jerry Scott called the meeting to order at 9:00 AM. He noted the presence of a quorum for the meeting.

2. Reading and Approval of the Minutes of the Previous Meeting

The Committee approved the minutes of the prior meeting, held June 13, 2022 (Scott, Prete, passing unanimously).

Unfinished Business - none

New Business

3. Annual Policy and Report Development and Review

The Governance Committee reviewed and discussed STERA’s current policies, the draft reports for the year ending December 31, 2022, and STERA’s structure, governance, and operating activities.

A. Review of Current Policies

With respect to the STERA’s current policies, the Governance Committee adopted a resolution making a finding that STERA was in compliance with all of the current policies, that the policies should not be revised, and that the Board should make a similar finding and not revise any of the current policies (Scott, Prete, passing unanimously). These policies are as follows:

Audit Committee Charter
Bylaws

Code of Ethics
Compensation, Reimbursement, and Attendance Policy
Competencies and Personal Attributes Required of Board Members Policy
Defense and Indemnification Policy
Equal Opportunity and Affirmative Action Policy
Fee Schedules
Governance Committee Charter
Internal Control Procedures
Investment Policy
Lobbying Policy
Management Performance Evaluation Standards
Measurement Standards Performance Evaluation
Mission Statement
New Member Orientation Process
New Member Orientation Process Reference Document
Procurement Guidelines (Contract and Procurement Policy)
Property Disposition Guidelines
Public Access to Records Policy
Public Access to Records - Subject Matter List
Records Management Program
Travel and Use of Discretionary Funds Policy
Uniform Tax Exemption Policy
Whistleblower Policy

B. Review of Reports

The Committee reviewed and discussed various draft reports for the year ending December 31, 2022, and adopted a resolution recommending that the Board should approve these reports after self-evaluations are complete (Scott, Prete, passing unanimously). Reports are as follows:

Active and Completed Projects
Annual Report
Audit FYE Dec 31, 2022, including Audit Management Letter FYE Dec 31, 2022
Audit Committee Charter Review Report
Audit Committee Self-Evaluation Report
Authority Performance Self-Evaluation Report
Board Member Attendance Report
Board Performance Self-Evaluation Report
Board Performance Self-Evaluation Report 2020 vs 2021 vs 2022
Budget for 2023
Compliance Report
Effectiveness of Internal Controls Report
Executive Committee Self-Evaluation Report
Financial Disclosure and Ethics Report
Four-Year Financial Plan for 2023 to 2026
Governance Committee Charter Review Report
Governance Committee Self-Evaluation Report
Investment Report
Management Evaluation Report

Operations and Accomplishments Report
Procurement Report
Property Disposition Report
Property Listing Report
Records Management Program Report
Schedule of Debt Report

C. Review of structure, governance, and operating activities

The Committee has responsibilities for reviewing STERA structural, governance and operating policies and activities. Many of the policies and governance practices practiced by STERA derive directly from the cornerstone principles (transparency, independence, accountability, fiduciary responsibilities, and management oversight) prescribed by the State Legislature and NYS ABO.

The Governance Committee also discussed:

- the number and structure of STERA Committees, recommending no changes in the number and structure of committees.
- Board and staff compliance with NYS ABO training requirements, and noted that all Board members and staff are in compliance with the required training.
- the compensation and benefits for the managing director and other senior Authority officials, and noted that the Authority has no direct employees, and accordingly no one is receiving compensation and benefits from the Authority, and recommended no action in this matter by the Board.

The Committee made a finding that the Authority's policies and procedures are being effectively implemented and are effective in guiding and controlling the Authority's governance and operations, and recommended to the Board that it make no changes to the Authority's governance and operating policies and procedures (Scott, Prete, passing unanimously).

4. Other New Business - none

5. Public Comment - none

6. Next Meeting Date and Agenda for Next Meeting

The Governance Committee will next meet on June 13, 2023 at 9:00 AM.

7. Adjournment

The Committee adjourned at 9:28 AM (Scott, Prete, passing unanimously).

I certify that this is an accurate summary of the meeting of the Governance Committee of the Chautauqua, Cattaraugus, Allegany and Steuben Southern Tier Extension Railroad Authority held on the date indicated above.

Name: Stephanie M. Beneng
Office: Secretary

Date: March 20, 2023