

Olean City School District
Audit and Finance Committee Meeting
OHS Board Room
Thursday, October 19, 2023
4:00 P.M.

Present:	Ira Katzenstein – Zoom	Kevin Stevens
	Jenny Bilotta	Genelle Morris
	Michael Irizarry	Lee Filbert (arrived at 4:25)
	Vicki Zaleski-Irizarry	

Proposed Memorandum of Agreement

Jenny presented the following OESPA MOAs (both have been done in the past)

- Minimum Wage Increase January 1, 2024 – covers position in the CBA that are below minimum wage
- Teacher Aide Coverage – increases the pay for covering for a teacher that is out of the classroom
- MOAs will be placed on the October 24th board agenda

Reserve Plan

Jenny discussed the revisions to the plan that was reviewed at the last meeting

- Table of Contents updated
- Strategic Plan information added (page 8 & 9)
- Debt Service Reserve discussions (page 18)
- Tax Certiorari Reserve discussions (page 14)
- Plan will be placed on the November 14th board agenda

Review of Policies

- Policy 5512 – Reserve Policy – use BOCES policy
- Policy 5511 – Maintenance of Fund Balance – use BOCES policy (with recommended revision)
- Policy 5510 – Accounting of Funds – use BOCES policy
- Policy 5220 – District Investments – use BOCES policy
- Policy 5210 – Revenues – keep current OCSD policy

October 24th BOE 1st Reading

Meeting ended at 4:50 pm.

Next meeting: Thursday, November 16, 2023 at 4:00 pm