

Olean City School District  
Audit and Finance Sub Committee Meeting  
Thursday, January 3, 2019  
410 West Sullivan Street  
12:00 p.m.

Present:	Mike Martello	Andrew Caya
	Janine Fodor	Rick Moore
	Kathy Elser	Aaron Wolfe
	Vicki Zaleski-Irizarry	

#### Internal Audit RFP Results

- Kathy Elser noted that BWB was the only bidder; committee will recommend awarding the bid to BWB at the next BOE meeting

#### Cafeteria P&L as of November 30, 2018

- Kathy reviewed the statement

#### Capital Project Financing

Conference call with Chuck Bastian and Melissa Kirkland

- Chuck and Melissa reviewed the Proposed Capital Project Options; summary of existing and future debt service; estimated local share of existing and future building and bus debt service; project planning timeline; proposed December 2019 vote; the committee recommended that this topic be introduced at the next board meeting

#### Cash flow through November 30, 2018

- Kathy reviewed the cashflow

#### 19/20 Budget Update – Personnel

- Kathy noted she will have a preliminary budget in February; salary increases per current contracts; additional personnel wish list from Administrators; etc.

#### Transparency Report Update

- Kathy noted the District is now in compliance

Meeting adjourned at 1:15 pm.

Next Meeting: January 17, 2019