

Olean City School District
Audit and Finance Sub Committee Meeting
410 West Sullivan Street
Thursday, August 17, 2017
12:15 p.m.

Present:	Rick Moore Janine Fodor Mary Hirsch-Schena	Mike Martello Michiko McElfresh Vicki Zaleski-Irizarry
Guest:	Dave DiTanna Dan Stetz	Luke Malecki

Buffamante, Whipple & Buttafaro - Dave DiTanna, Internal Auditor

- Dave reviewed the Internal Control System Testing (cash receipts, journal entries, bank reconciliations, and wire transfers) and the Internal Control Risk Assessment (policies, procedures, purchasing, cash disbursements, revenue and cash receipts, journal entries, payroll, cafeteria operations, federal and state grants, student activities, IT)
- New guidelines regarding web reporting (ADA compliance)
- Dave noted district personnel are doing a great job

Drescher & Malecki - Luke Malecki, External Auditor

- Luke reviewed D&M's engagement letter

Internal Claims Auditor - Dan Stetz –

- Dan presented the quarterly claims summary report

2016-17 Final Cash Flow

- Mike Martello noted the district is in good financial standing.

Other

Meeting adjourned at 1:15 pm.

Next Meeting: September 21, 2017