

Olean City School District
Audit and Finance Sub Committee Meeting
Thursday, September 17, 2020
12:00 p.m.
Board Room and via ZOOM

Present: Rick Moore Paul Hessney
Jenny Bilotta Aaron Wolfe
Andrew Caya – via ZOOM Janine Fodor – via ZOOM
Vicki Zaleski-Irizarry

Guest: Luke Malecki – Drescher & Malecki

Observer: Ira Katzenstein

Local Legal Counsel

- Janine noted that she has spoken to a local attorney, Brad Stevens, Palumbo and Bertrand, that would be interested in assisting the district with contract and policy review, indemnification, Educ 2-d issues, etc; proposed a resolution be placed on the 9/22 BOE agenda
- The committee recommended discussion be held at the next BOE meeting

Preliminary 2019-2020 Audit

Luke Malecki from Drescher & Malecki present the preliminary audit

- Topics of discussion
 - Basic Financial Statements
 - Management Letter – in particular Extraclassroom Activity
 - Auditor Communications – unmodified clean opinion
 - Auditor Responsibility under GAAS
 - Excess Fund Balance – limit is 4%
 - Extraclassroom Activity Report
 - State Aid Withholding of 20% (write off); aid reduction
 - Other Matters
 - Audit will be presented at the October 6th BOE meeting

Janine exited the meeting at 1:00 pm

General Fund Cash Flow through August 2020

- Jenny noted the figures are estimates

Garbage/Refuse Removal and Recycling

- Mark Huselstein requested quote from current vendor which came in higher than anticipated; resulted in the district having to go out for a bid (RFP); two vendors submitted bids; Beichner lowest bidder; bid will be awarded at the 9/22 BOE meeting

SRO Contract

- Mr. Moore and Jenny met with the Mayor and Police Chief to discuss a new contract; contract will be renewed for three years; district will pay the same percentage (65%) of the officer's salary and benefits; contract is an annual contract (7/1 through 6/30)

YMCA Day Care

- Paul asked whether or not the district was paying for and/or contributing money to pay for during the school day child care; Mr. Moore noted that the school attorney indicated the district could not do it
- YMCA has received donations from local businesses and is doing a campaign; Mr. Moore spoke to the OCSD Foundation to see if it can assistance to the YMCA
- Mr. Moore noted the district does contribute to the Before School Program at WW and EV, however, does not contribute to the After School Program

Meeting adjourned at 1:45 pm

Next Meeting: October 15, 2020