

Olean City School District
Audit and Finance Sub Committee Meeting
410 W. Sullivan Street
Thursday, October 19, 2017
12:00 p.m.

Present:	Rick Moore Michiko McElfresh Vicki Zaleski-Irizarry	Mike Martello Janine Fodor Mary Hirsch-Schena – Facetime
Guest:	Jeff Andreano Melissa Kirkland	Chuck Bastian

Videoconferencing: Bolivar-Richburg Central School, Classroom 314, 100 School St., Bolivar, NY 14715 and the Olean High School Board Room, 410 West Sullivan Street, Olean, NY 14760. The public is invited.

Bond Re-funding

Conference call with Chuck Bastian and Melissa Kirkland

- Chuck and Melissa reviewed the Refunding Analysis as well as the Refunding Timeline
- A special meeting will be coordinated for the week of October 23rd – Vicki to canvas availability of board members

St. Bonaventure Classes

- Jeff Andreano discussed this year's dual enrollment class which awards high school students SBU college and high school credits for classes taught by high school teacher, Laura Kopec
- Several high school students currently take JCC (College Connections) and RIT classes (Project Lead the Way)
- JCC credits are free; RIT credits – at the completion of the course, if a parent/guardian/student wants RIT college credits the cost is \$75 per credit (classes are 3 credits)
- SBU cost is \$110 per credit (some classes are a 3 or 4 credit course)

2018-19 Budget Assumptions

- The budget assumptions handout was distributed

Budget Guidelines

- Guidelines handout was distributed

Tax Levy Direction

- The committee discussed the 2018-2019 tax levy

Fund Balance Direction

- To be discussed at next meeting Kathy Elser is able to attend

Other

Meeting adjourned at 12:50 pm.

Next Meeting: November 16, 2017

