

Olean City School District
Audit and Finance Sub Committee Meeting
Thursday, November 19, 2020
12:00 p.m.
Board Room and via ZOOM

Present:	Paul Hessney Andrew Caya Aaron Wolfe Vicki Zaleski-Irizarry	Janine Fodor Jenny Bilotta Rick Moore
Guest:	Dan Stetz	Dan Dunkleman

Internal Claims Auditor Presentation
Dan Stetz reviewed claims through October 2020

- No purchase orders – graduation banners, stage, materials
- Late fees and interest charges
- Payroll
- Athletics - Insufficient quotes

Audit Corrective Action Plan

- Jenny reviewed the plan; no new findings; reviewed recommendations
- Sue Frentz is the treasurer for OIMS and OHS student activities and is doing a great job
- Jenny has been in contact with club advisors regarding fundraising activities (no face-to-face fundraising interaction); Paul recommended Sue attend an Audit/Finance Committee meeting to discuss what she does and her goals
- Jenny noted that she has met with staff to rectify the issues identified on Dan's list; several personnel changes in the business office within the past year; meeting with business office personnel to update duties and create flow chart; reviewing personnel access to nVision (Mike Martel will be the only staff member permitted to make changes)
- Capital Assets – Asset Control was unable to conduct inventory in the spring due to COVID restrictions; will submit list of excised items; if unable to complete on-site – may have to be done remotely
- Special Aid fund – Jenny will make necessary transfers
- Jenny is keeping up-to-date on the new financial reporting standards

Café P/L

- Meal participation is low; Jenny and Dan Dunkleman have been meeting to come up with creative ideas to increase participation (grab and go at the 4th Street doors and HS main entrance)
- High school has shorter daily schedule; many students do not have a lunch period
- Trying to increase adult participation
- Three payroll periods during the month of October
- Jenny discussed application for Summer Food Service Program (federal reimbursement)

Cash Flow

- Jenny noted figures are estimates
- Transportation aid cuts – districts were told by the state not to cancel transportation contracts during the spring COVID shutdown that districts would be reimbursed for delivering meals, education packets, etc.; the State Education Department released a memorandum confirming that transportation expenses incurred by districts during the period

of time schools were required by the Governor to go remote and develop plans to distribute meals for students - mid March through the end of the school year in June - would not be eligible for transportation aid; the state also encouraged districts not to lay off personnel

NYS Deferred Compensation Plan Discussion

- This is a 457(b) retirement plan created for New York State employees; supplemental retirement savings plan; don't pay income taxes on your Plan account contributions or earnings until you begin to take payments from your account
- Will offer to employees; set up payroll deductions

Paul noted the district needs to encourage Congress to provide federal funds to states; advocate through Catt/Allegany School Board Association, NYSSBA, etc.

Meeting adjourned at 1:05 pm

Next Meeting: December 10, 2020