

Olean City School District
Audit and Finance Sub Committee Meeting
410 West Sullivan Street
Thursday, December 15, 2016
12:00 p.m.

Videoconferencing: Bolivar-Richburg Central School, Classroom 109, 100 School St., Bolivar, NY 14715 and the Olean High School Board Room, 410 West Sullivan Street, Olean, NY 14760. The public was invited.

Present:	Colleen Taggerty	Kathy Elser
	Mike Martello	Aaron Wolfe
	Frank Steffen, Jr.	Mary Hirsch-Schena – via FaceTime
	Vicki Zaleski-Irizarry	

Notice of Annual Meeting – budget vote/board election – May 16, 2017

- In the event a reserve fund were to be created it would require voter approval (BOE adoption of the Notice of Annual Meeting resolutions)
- Kathy will get resolution/proposition language from attorney

Cafeteria Profit & Loss

- Kathy reviewed the P&L through November 30, 2016
- Chris Wick is doing a great job filling in for Steve

CEP Update

- Kathy provided updates based on the webinars
- Issues: collection of data (poverty, etc.) – families would not be required to fill out a Free/Reduced Meal Application
- Discussions regarding “biometrics” (thumb print capabilities)

Cash Flow through 11/30/16

- Kathy reviewed the cash flow spreadsheet

Smart Bond Update

- Presentation will be made to the BOE in January
- Expenditures have to be paid upfront by the District; NYS, by law, is to reimburse districts within 90 days, which is not happening

Budget Development Guidelines

- Kathy reviewed the draft guidelines; BOE acceptance at its January meeting

Update on 2017-18 Budget

- Kathy discussed the following:
- Change in personnel
- Meetings held with Dept. Chairs
- Will schedule meetings with principals
- 5-year building improvement plan
- Debt payment
- Anticipate spending –v- discretionary spending
- Health insurance premiums
- ERS and TRS rates
- Negotiating with OESPA and OTA bargaining units
- Transportation
- Minimum wage increase

Informational documents - - Warrant Check Count and SED State Aid Payment schedule

- Handout from NYSED website

Motion by M. Martello, seconded by F. Steffen, Jr. to go in to Executive Session at 12:40 pm for the purpose of discussing OESPA contract negotiations. Attendees invited to attend.

Mary Hirsch-Schena exited the meeting at 12:55 p.m.

Motion by F. Steffen, Jr., seconded by M. Martello, to reconvene to the Audit and Finance Sub Committee meeting at 12:55 p.m.

Next Meeting: January 19, 2017