

Olean City School District
Finance Committee Meeting
410 West Sullivan Street
Thursday, January 16, 2014
12:00 p.m.

Present:	Ira Katzenstein	Paul Knieser
	Laurie Branch – via phone	Michiko McElfresh
	Colleen Taggerty	Kathy Elser
	Vicki Zaleski-Irizarry	Mia O'Brien

Borrowing Update

- Kathy Elser discussed conversations that she has had with Chuck Bastian from Bernie Donegan's office regarding debt service
- Based on discussions – Kathy will get information from Chuck and incorporate into the 2014-2015 budget
- VOIP Excel Project – Kathy to get information on how much is left and what the District is eligible to use money for

Cafeteria Profit and Loss through December 31, 2013

- Kathy reviewed the December P&L
- Trying to increase breakfast participation
Steve Small is working with the Wellness Committee on ideas
Survey will be conducted to determine why more students are not eating breakfast at school
- Exploring feasibility of classroom breakfast program

Cash Flow

- Kathy noted actual are through December 2013
- District is in the same position as it was in December 2012

Updated long range budget

- Kathy updated the long range budget that was presented last month by including the number of employees and enrollment

Update on 2014-15 budget

- Kathy reviewed the draft budget

Tax Exemption for Veterans

- Law is confusing
- Committee discussed the tax implications
- Discussions regarding voter Proposition
- Kathy to get more information on the Town of Olean, Town of Portville, City of Olean, and Catt Co Veteran's exemptions

Other

- Budget Ad Hoc Committee Recommendations based on meetings
- Governor's Proposed \$20,000 bonus for teachers that get an "Excellent" rating
- Teachers' protest on Monday, January 20th – will begin at Senator Young's office and then go to Lincoln Park

Meeting adjourned at approximately 1:00 p.m.

Next Meeting: February 13, 2014 at noon