

Olean City School District
Finance Committee Meeting
Thursday, March 20, 2014
410 West Sullivan Street
12:00 p.m.

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

January 31, 2014 and February 28, 2014 Cafeteria Profit and Loss

- Kathy reviewed the February P&L by noting the following:
- Net Profit is up compared to February 2013
- Total meals sold for breakfast and lunch is down significantly from February 2012 and 2013 which is due to the new regulations
- The a la carte items must also follow the nutritional guidelines
- The more healthier the food, the more expensive it is to make
- Economics Class – student want to taste test
- The committee asked whether there was an alternative food that can be offered that students will eat, is tasty, and still meets the guidelines?

Cash Flow through February 28, 2014

- Kathy reviewed the cash flow statement and noted that at the end of March she will get a report from SED for the spring aid as well as aid through the end of the school year
- Kathy and Teresa will work together to update the statement once information is received from SED

Capital Project Update

The EXCEL Project funding stream was discussed

- The committee asked whether the District has maximized its EXCEL aid? Kathy to check with Bernie Donegan's office
- Kathy will invite Chuck Bastian from Bernie Donegan's office to the April meeting to discuss the next borrowing

Motioned by I. Katzenstein, seconded by P. Knieser to enter executive session at 12:13 p.m. for the purpose of discussing litigation.

2014-2015 Budget

Kathy and the committee discussed the following:

- OTA contract
- Building Aid (loss)
- New Vision Program (additional expense)
- Curriculum support
- Phys Ed
- TOSA
- Building budgets

Veteran's Exemption

- The consensus of the committee – revisit the issue in the Fall (September) – before the budget process begins

Meeting adjourned at 12:45 p.m.

Next meeting April 8, 2014 at 11:00 a.m.