

Olean City School District
Audit and Finance Sub Committee Meeting
Thursday, February 13, 2020
410 West Sullivan Street
12:00 p.m.

Present: Andrew Caya John Bartimole
 Kelly Keller Janine Fodor
 Jenny Bilotta Kathy Elser
 Aaron Wolfe Rick Moore
 Vicki Zaleski-Irizarry

Guest: Josh Merewether – The Evans Agency

Josh Merewether, insurance agent from The Evans Agency

- Josh discussed the district's insurance coverages (liability, district and educations liability, umbrella liability, student accident coverage, etc.)
- The insurance coverage does include cyber liability; recommended a stand-alone policy; Josh will submit an estimate

Josh exited the meeting

Café P&L

Jenny reviewed the January P&L

- The district is still working on Sodexo billing issues; once issues have been resolved, the Sodexo management fee will be paid
- The district will have to reapply for the CEP in June (rating could go up)

Cash Flow

- Jenny noted the district is in a good financial position

Internal Controls update

- Jennie and Kathy reviewed the spreadsheet; the yellow highlighted accomplished items will be moved to the "Completed Items" list

Tax Levy calculation

- Jenny noted the calculation has changed; March 1st is the deadline for submittal

Budget Update

- Jenny discussed the Governor's budget, will get health insurance rates March 1st, waiting for ERS and TRS rates, waiting for Workers Comp rates, working with building budgets with administrators, NYS Medicaid shortfall, salaries, bus purchase

Moved by J. Bartimole, seconded by J. Fodor to go into executive session at 12:40 pm to discuss OESPA and OTA contract negotiations.

Vicki requested to be excused.

Moved by J. Fodor, seconded by K. Kelly to come out of executive session at 12:50 pm. Meeting adjourned.

Next Meeting: March 19, 2020