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 actuals 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