

Olean City School District
Finance Committee Meeting
410 West Sullivan Street
Thursday, September 18, 2014
12:00 p.m.

Present: Mike Martello – via phone Laurie Branch
 Michiko McElfresh Kathy Elser
 Colleen Taggerty Mia O'Brien
 Vicki Zaleski-Irizarry

Budget Plan

- The committee reviewed the plan; recommendations were suggested; Kathy will make revisions

Moved by L. Branch, seconded by M. McElfresh, upon the recommendation of Colleen Taggerty, Superintendent of Schools, to adjourn from the Finance Committee Meeting and go in to Executive Session at 12:10 p.m. for the purpose of discussing: correspondence from school attorney. Attendees invited to attend Executive Session.

Moved by M. McElfresh, seconded by L. Branch, to adjourn from Executive Session and reconvene to the Finance Committee Meeting at 12:20 p.m.

Draft 2015-16 Budget Calendar

- Kathy to use work session dates with Finance Committee per the community structure that was devised

15-16 budget parameter

- Kathy reviewed the list of budget assumptions

15-16 Efficiency Plan as it relates to the 15-16 tax levy calculation

- Kathy noted the plan is necessary in order for tax payers to get rebates
- Can have only one plan when joining with other districts/consortium to show a savings (must show 3 years of continuous savings through the 18-19 school year)

Budget ad hoc committee direction

- There will be no ad hoc committee for the upcoming budget year
- Kathy will be videotaped (Budget Development Q&A) and uploaded to District website

Veterans Tax Credit

- What are other districts doing?
- Only two taxpayers have expressed interest in the credit; if more interest is expressed, the issue will be revisited

Other:

- BOE Retreat October 21st
- Repair Reserve – discussions were held regarding the creation of a reserve
- Transportation Guidelines, Rider Eligibility Review– the committee determined that it is not financially feasible to change the existing boundaries/guidelines
- Disposal of District property – the committee recommended moving forward with the sale of the BV and Nabisco properties

Moved by L. Branch, seconded by M. McElfresh, upon the recommendation of Colleen Taggerty, Superintendent of Schools, to adjourn from the Finance Committee Meeting and go in to Executive Session at 12:50 p.m. for the purpose of discussing: possible litigation. Attendees invited to attend Executive Session. Moved by L. Branch, seconded by M. McElfresh, to adjourn from Executive Session and reconvene to the Finance Committee Meeting at 12:55 p.m.

Meeting adjourned at 12:55 pm.

Next Meeting: TBD