Olean City School District  
Finance Committee Meeting  
410 West Sullivan Street  
Friday, November 20, 2015  
12:00 p.m.

Present:  
Mike Martello – via phone  
Michiko McElfresh  
Kathy Elser  
Jim Padlo – arrived at 12:37

Laurie Branch – via phone  
Colleen Taggerty  
Vicki Zaleski-irizarry

Guest:  
Chuck Bastian – via phone

October 31, 2015 Cafeteria Profit and Loss  
- Kathy presented the October Profit and Loss Statement  
- Number of students paying for meals is decreasing; number of students getting free meals is increasing

2015-16 Expenditure Update  
- Kathy noted that 37 new students with disabilities have enrolled since the beginning of the school year; several students have severe needs  
- Spending freeze has been put in place for the remainder of the school year  
- IRLA and Common Core – expense of implementation  
- Medicaid settlement filings – NYSED to determine if New York school districts under charged or over charged and how under charged allocations will be distributed to affected districts

Update on 2016-17 Budget Development  
- Kathy noted that she is currently working on the development of the budget  
- Salary increased rolled over  
- Health insurance premium increases  
- TRS/ERS rates  
- Retirement breakage  
- Transportation costs  
- Affordable Care Act and how it will impact the district  
- Minimum wage  
- Sub rates

Capital Project – Chuck Bastian  
- Discussions included:  
- Summary of existing and future building debt  
- Local share of proposed project  
- NYSED timeline for review/approval of capital projects  
- Tax levy calculation  
- Vote to occur in March 2016 would require BOE approval/ado of resolutions at January BOE meeting (legal notice timeline)  
- SEQRA – Dan/Jan. timeframe  
- Architects to meet with Building and Grounds committee and administrators on December 7th to put plan together
- Recommended using SBU students for PR brochure; creation of a uTube video

Other:
Restructuring of BOE committees

Meeting adjourned at 12:50 pm

Next Meeting: December 17, 2015