

Olean City School District  
Audit and Finance Sub Committee Meeting  
410 West Sullivan Street  
Thursday, August 16, 2018  
12:00 p.m.

Present:	Rick Moore Janine Fodor	Andrew Caya Kathy Elser (via phone)
Guest:	Luke Malecki	Joel Friedman (via phone)

NY Class with Joel Friedman

- Joel discussed the investment services that he is able to offer

Luke Malecki with Drescher & Malecki, external auditor

- Luke gave an audit update

Preliminary 6/30/18 Cafeteria Profit and Loss

- Kathy reviewed the P&L

June 30, 2018 Cash Flow

- Kathy reviewed the end of year cash flow statement

Fund Balance Discussion

- Kathy reviewed the project end of year fund balance

Update on Transparency Reporting

- Kathy has completed all the budgets of the individual schools, submitted to the state per the new mandates

Update on 2018-19 Tax Certs

- Kathy noted that the school attorney is representing the district

Meeting adjourned at 1:00 pm.

Next Meeting: September 20, 2018