

*Oneonta City School District
Finance/Audit Committee Meeting Minutes
November 8, 2023*

The meeting began at 5:15pm.

Members Present: Lisa Weeks, Business Manager; Tom Brindley, Superintendent; Shawn Beckerink, Board of Education; Shari Johnson-Ploutz, Board of Education; Sue Kurkowski, Board of Education.

Admin Present: Coleen Moore, Assistant Superintendent Of Curriculum & Instruction

Others Present: Angela Brindley; Rosa Brindley

Independent Financial Audit-Scott Preusser attended our meeting via Zoom to review the 2022-23 Independent Audit. He provided highlights for our district funds as well as our Extracurricular Activity funds. It was noted that our unappropriated fund balance is slightly above the 4% allowable amount. He recommended that we consider reserves for ERS and TRS.

It was noted for the Extracurricular funds that although improvements were made, the board should look for inactive clubs and clubs should submit profit and loss statements for fund raisers. The committee discussed a procedure for handling funds for the Extracurricular Clubs. Coleen will put a “club report” together for the Board.

Review of Financial Memorandum-Response to 2022-23 Risk Assessment Audit was briefly reviewed. The high risk area is Student Activity Funds. We discussed the plan to purchase a safe for club deposits when an administrator is not available. Further discussion is needed regarding a procedure to account for money.

Other report assessments to note were related to cross training and credit card/retail accounts. District does have credit cards for local vendors. Annually, a letter is submitted to each vendor listing authorized users. This is mostly in Buildings & Grounds. General credit cards are held by the Superintendent and the business office. Receipts must be submitted for each purchase and credit card needs to be signed out.

Medicare Advantage Premium Changes-As a follow up to this item at our previous meeting, we received quotes other than Excellus. One was much higher, 2 declined to quote and one was within a few dollars of Excellus. Changeover of health plans is difficult for retirees so our plan is to stay with Excellus for now. Also, we were very recently notified that if any districts in the consortium drop the Excellus medicare advantage plan, Excellus will not honor the recently quoted rates.

Follow up on Electric Buses and Grants-In order to move forward with the grant application, the district needs to submit to Matthews, an agreement to purchase the two scrap buses (\$4,500 x 2). The purchase of the new electric buses still need voter approval. If they are not approved, Matthews will purchase the scrap buses back from us.

There was discussion regarding the State's position on the mandatory electric bus fleet. District will continue to monitor this and will proceed accordingly. The grant does not cover the infrastructure that will be necessary for charging stations. Fred is working with NYSEG to determine our electrical capacity for the necessary chargers.

Electric Supply/Consortium Costs-District participates with the MEGA consortium to bid out electricity supply. Two prices were quoted. One is a 12 month fixed rate (.06723) and a 24 month fixed rate (.07149). Our current rate that ends in December is .05888. We've been on the winning and losing end of locking in these fixed rates. After discussion, a recommendation was made to lock in for 12 months and see if upcoming elections result in utility cost adjustments.

Our meeting ended at 5:55pm.
Next meeting: December 20, 2023; 5:15pm
Location: High School Cafeteria

Respectfully submitted,

Lisa J. Weeks

Business Manager