

**OCTORARA AREA SCHOOL DISTRICT  
FINANCE COMMITTEE MEETING  
January 16, 2024 – 6:00 PM  
Jr. High School Multi-Purpose Room**

Finance Committee members in attendance: Mr. Norris, chair; Mr. Ganow, and Mr. Hurley. Other members present were Mr. Falgiatore, Mr. Koennecker, Mr. Lusby, Ms. Metzler, Ms. Williamson, and Mr. Zimmerman. Also in attendance were Mrs. Hardy, Secretary, Dr. Leever, Superintendent, Mr. Domowicz, Business Manager (attended virtually); Mr. Furlong, Assistant Business Manager, members of the administrative team, and no visitors.

Mr. Furlong reviewed the year-to-date General Fund Budget comparison with year-to date last year.

Mr. Domowicz and Mr. Furlong discussed possibly moving some funds from Fulton Bank to PSDLAF due to higher interest rates. Mr. Domowicz said PSDLAF is able to pool money from municipalities and school districts to allow for the higher interest rates. Funds would be kept in Fulton Bank to pay the bills, investment funds would move to PSDLAF depending on what the Feds do with interest rates at the end of the month.

Mr. Domowicz and Mr. Furlong discussed the check fraud risk management feature with Fulton Bank. Mr. Domowicz announced the District will move to a new credit card system with Fulton Bank that will pay cash back for purchases.

Mr. Lusby questioned where the District was with the money savings check system with Fulton Bank. Mr. Domowicz said the process should be completed in 6-8 weeks.

Mr. Domowicz and Dr. Leever discussed grant opportunities that are available and possibly utilizing the funds for projects that are needed within the District.

Raymond James will be at the Finance Committee meeting in February to discuss the financial state of the District.

The committee adjourned at 6:14 p.m.

Respectfully submitted,

Jill L. Hardy, Secretary  
Octorara Board of School Directors