

**Town of Andover**  
**Board of Finance**  
**Special Meeting Minutes**  
Wednesday, January 18th at 7:00 P.M.  
Location: virtual Zoom meeting

Members Present: Marc Brinker, Joanne Hebert, Robert England, Louise Goodwin, Bill Desrosiers

Members Absent: Curt Dowling, Linda Fish

Town Administrator: Eric Anderson

**1. Call to Order/Pledge of Allegiance**

Marc Brinker called the meeting to order at 7:00pm. The Pledge was recited.

**2. Public Speak – None.**

**3. Public Works Plow Truck**

**a. Purchase Agreement**

**b. Financing method and terms**

**c. Source of funding**

**d. Referral from BOS to Public Meeting on February 7<sup>th</sup> at 7pm in the Andover Elementary School Gymnasium**

Eric Anderson gave an overview of the purchase – the Town tries to purchase a new truck every 5 years. A truck will be in service for 15 years and as a reserve truck for an additional 5 years. Truck will be purchased from a State Bid list (Freightliner) – has an 8 to 12-month build time

Will be using the 5-year Municipal loan option, this requires the first year's payment in escrow at the time of contract signing. Extended warranty is also included in the purchase price.

Discussion between Board members and Eric Anderson regarding the Town meeting process for off budget cycle large purchases, having an updated finance agreement prior to the Town meeting, if there is a plan "B" – if the vote does not pass at Town meeting.

Eric will be giving a quick presentation at the beginning of the meeting regarding the purchase as well as a few grants the Town is applying for (STEAP grant, TRIP grant, Recreational Trails grant).

Additionally, discussed funding source for escrow payment (Unexpended fund balance, Town Aid Road fund, or Contingency fund)

Joanne Hebert MOTIONED for the Board of Finance to move the new plow truck purchase to Town meeting, quoted for \$258,608, to be funded with \$41,000 from the Equipment Fund and the remaining balance from the Contingency Fund allowing an additional 10% due to changes in the expired purchase quote. Louise Goodwin SECONDED. MOTION CARRIED 5:0:0

**4. Adjournment**

Bill Desrosiers MOTIONED to adjourn the meeting at 7:41pm. Louise Goodwin SECONDED. MOTION CARRIED 5:0:0