

Town of Andover Board of Finance
Special Meeting
Tuesday, February 19, 2019
7:00 p.m. – Community Room
17 School Road
Minutes

Members Present: Linda Fish, Eric Shevchenko, Adrian Mandeville, Jeff Murray

Members Absent: Rob England, Dave Hewett, Dan Warren

Others Present: Treasurer Barbara Griffin, Journal Inquirer reporter Chris McDermott and Recording Secretary Linda McDonald

1. Call to order: A. Mandeville called the meeting to order at 7:04 p.m.

2. Pledge of Allegiance: The Pledge of Allegiance was recited.

3. Administrative Report

3A. FY19 Budget Transfers/Supplemental Appropriations: There were no budget transfers or supplemental appropriations to report.

3B. FY18 Audit: B. Griffin reported the auditors were granted a second extension to March 1, 2019 from the State Office of Policy and Management (OPM). She said she has emailed the auditor all the reports and back-up information.

3C. BOS FY20 Budget Progress: A. Mandeville suggested the Board re-visit the fund balance by looking at projects that could be funded through the fund balance, such as capital improvement projects and the DPW loader. He asked the members to consider the possibility of having a Town meeting to put fund balance money into a special projects fund since the fund reserve is over 10% and the State might count this against the Town.

A. Mandeville said the Capital Improvement Planning (CIP) Committee will come forward with individual budgets for capital projects. Discussion followed on the transfer station shed and potential extensive renovations to the Transfer Station.

4. Public Works Items

4A. Loader

4B. Plow Truck

Discussion followed on purchase/lease options for the loader and the plow truck.

A. Mandeville MOVED the Board of Finance recommend to pay for the plow truck body and extras out of fund balance not to exceed \$200,000.00 and enter into 4-year lease option for the Volvo loader approximately \$36,195.00 per year with the first payment for loader coming from use of fund balance in the FY 19 budget. J. Murray SECONDED. Discussion followed on the amount of funds in fund balance and budgeting options for financing the remaining three years of the lease for the loader. MOTION CARRIED 4:0:0.

5. BOF FY20 Budget Process: No discussion.

6. Approve Minutes – January 23, 2019 Special Meeting:

A. Mandeville MOVED to approve the January 23, 2019 special Meeting minutes as presented.
MOTION CARRIED 4:0:0.

7. Discuss and act upon sending BOF member to AHM Oversight Committee Meeting:

A. Mandeville MOVED to send Linda Fish to the March 21, 2019 AHM Oversight Committee meeting as the BOF representative. J. Murray SECONDED. MOTION CARRIED 4:0:0.

8. Adjournment: The special meeting was adjourned at 7:55 p.m.

Respectfully submitted by Linda H. McDonald

Linda H. McDonald

Please see the minutes of subsequent meetings for the approval of these minutes and any corrections hereto.