

## **Call to Order**

### **Roll Call**

Chair Moffitt called the meeting to order at 7:00PM and initiated roll call. Present were Chairperson Eugenie Moffitt-Y, Andrew Betts-Y, Mary Ellen Logee-Y, Paul Monticciolo-Y, Kevin O’Handley-Y, Linn Anderson-Y, Spiro Christopoulos-Y, John Barry-Y and Paul Russo-Y. Also in attendance was Donna Walsh, Finance Director. The meeting was videotaped and cablecast.

### **FY21 Year End Transfers – Ms. Walsh**

Ms. Walsh explained that under MGL Chapter 44 Section 33B, along with the approval of the Select Board and Finance Committee, transfers from the FY21 operating budget can be made. Ms. Walsh reviewed the attached list of accounts and the reasons for the transfers. If there is need for additional transfers, she will come back to the Finance Committee for approval before closing of the books on July 15<sup>th</sup>. Discussion ensued with regard to the impact of COVID on the budget and reimbursement of some charges by the CARES fund.

Upon motion duly made by Mr. Barry and seconded by Mr. Russo, it was unanimously voted to approve the FY21 operating budget transfers as presented. Chairperson Eugenie Moffitt, Andrew Betts, Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Linn Anderson, Spiro Christopoulos, John Barry-Y and Paul Russo-Y. Motion passed 9-0.

### **Liaison Updates**

Ms. Moffitt noted that she was pleased to see that the Pension Obligation Bond passed both at Town Meeting and at the ballot. Success was attributed to the fifty-three educational public forums containing a significant level of detail held prior to Town Meeting by the Town Manager.

Mr. Monticciolo made the request for the Town Manager to record a general public educational video on a primer “municipal government 101” available on the website. Discussion ensued on the advisability of this initiative for the benefit of a well-informed educated public on the workings of municipal town government.

### **Pension Obligation Bond Timeline – Town Manager**

The Town Manager reported that he will be announcing appointments to the Investment Committee on July 19<sup>th</sup>. The Department of Revenue will review the request to go forward with the issuance of a pension obligation bond, and Hilltop Securities will begin the process that will be finalized in late September, early October. Discussion ensued on the timing, amount and costs of the borrowing. Also discussed was the advisory role of the Investment Committee to the Retirement Board.

### **Letter to the Finance Committee**

Ms. Moffitt referenced the letter from a citizen received by the committee (see attached.) Discussion ensued. It was agreed that general education to the public on the constraints of the town in consideration of pre-existing municipal laws will be helpful.

**Meetings – Hybrid Format**

Mr. Lawlor noted that Andover TV is working on continuing a remote and in-person meeting format commencing in the fall. Discussion ensued on the logistics and quorum requirements of these meetings.

**FY22 Election of Officers**

Upon motion duly made by Mr. Barry and seconded by Mr. Monticciolo, it was unanimously approved to elect Mr. Betts as Chairperson. Chairperson Eugenie Moffitt, Andrew Betts, Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Linn Anderson, Spiro Christopulos, John Barry and Paul Russo. Motion passed 9-0. Mr. Betts accepted the position and the Town Manager welcomed him as Chairperson.

Ms. Moffitt outlined the general parameters of the position, including membership in the Chairs committee with the School Committee and Select Board.

Upon motion duly made by Mr. Barry and seconded by Mr. Russo, it was unanimously approved to elect Mr. O’Handley as Vice-Chairperson. Chairperson Eugenie Moffitt, Andrew Betts, Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Linn Anderson, Spiro Christopulos, John Barry and Paul Russo. Motion passed 9-0. Mr. O’Handley accepted the position.

**Approval of Minutes – June 9, 2021**

Upon motion duly made by Mr. Barry and seconded by Mr. Russo, it was unanimously voted to approve the above minutes. Chairperson Eugenie Moffitt, Andrew Betts, Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Linn Anderson, John Barry and Paul Russo. Motion passed 8-0-1 with Mr. Christopulos abstaining.

**Last Words**

Departing committee members spoke last words of appreciation and gratitude to each other.

**Next Meeting**

To be determined

**Adjournment**

Upon motion duly made by Mr. Russo and seconded by Mr. Barry, it was unanimously voted to adjourn. Chairperson Eugenie Moffitt, Andrew Betts, Mary Ellen Logee, Paul Monticciolo, Kevin O’Handley, Linn Anderson, Spiro Christopulos, John Barry and Paul Russo. Motion passed 9-0. The meeting adjourned at 7:50PM.

Respectfully submitted,

Christine Martin Barraford  
Recording Secretary

*Attachment:*

Request for FY21 Operating Budget Transfers  
Resident letter to the FinCom