Chair Moffitt called the meeting to order at 7:00 p.m. in the Select Board Conference Room. Present were: Chair Eugenie (Janie) Moffitt, Mary Ellen Logee, John Barry, Linn Anderson, Andrew Betts, Paul Monticciolo, Paul Russo and Spiro Christopulos. Also present was Patrick Lawlor, Management Analyst and Town Manager (arrived late.) Absent was Mr. Taylor and Ms. Walsh, Director of Finance. The meeting was videotaped and live cablecast.

**Liaison Update**
*School* – Mr. Russo updated the committee on school matters including Ch 70 funding and official enrollment figures due October 1.

*Police* – Mr. Monticciolo advised that he would be in touch with Chief Keefe shortly.

Ms. Moffitt advised old liaisons to introduce new liaisons to their department heads.

**Finance Committee Report Recommendations**
Mr. Monticciolo reviewed the attached list of recommendations from the last Finance Committee Report and assigned members to applicable topics to be addressed in the next Spring Finance Committee Report. Discussion ensued.

**Background and Evolution of Plans for Historic Mill District – Ms. Anderson**
Ms. Anderson presented the attached powerpoint presentation on the history of the development of the Historic Mill District, including the disposition of the Old Town Yard on Lewis Street. Discussion ensued. A question list was generated and will be addressed at the next meeting on October 9th, when Mr. Materazzo and Mr. Simko will be in attendance.

**Updates on Water and Paving – Mr. Flanagan**
Mr. Flanagan updated the committee on the paving project and water main replacement project as a result of the gas disaster and settlement of $14M.

He also updated the committee on the revenue projections and major 2021 budget considerations. Topics touched upon were: water main replacement, Revenue and Expenditure Task Force progress, CIP requests and general scheduling of the FY21 budget process.

Other items of note were expected increase in new growth over the estimated five-year average of $2.4M due to personal property tax on approx. $45M in new gas infrastructure and residential apartments, Schneider Electric coming fully on the tax rolls after the retirement of a five-year TIFF and the addition of Elm Street and Shattuck Road to the tax rolls. A part of this unanticipated new growth revenue will be earmarked for our unfunded pension liability.

A majority of the Town Collective Bargaining Agreements have been settled, the COLA increases will be 2%/2%/2% with 1% to be returned from the employees as a contribution to the Town for Unfunded Liability Offset (ULO).
A $1.3-1.7M increase in health insurance is anticipated, but the final amount won’t be known until February or March.

The Town Manager then updated the Committee on the status of the Ballardvale Fire Station, the Senior Center, ADA compliance for Town Hall and the MSBA timeline for Andover High and West Elementary.

An increase of 118% in local revenues was discussed.

Further discussion ensued.

**Future Meeting**
Ms. Anderson advised the committee that Mr. Simko and Mr. Materazzo would provide a further update on the Historic Mill District at the October 9th meeting. Also on the agenda would be a health insurance update from Ms. Walsh and a presentation on the real estate tax collection process and investment strategy from Mr. Morse, Collector/Treasurer. Ms. Moffitt advised that Ms. Green, Chair of the Retirement Board, would get back to her on a future joint meeting with the retirement board.

**Approval of Minutes – September 11, 2019**
Upon motion duly made by Ms. Anderson and seconded by Mr. Christopulos, it was unanimously voted to approve above minutes. Motion passed 8-0.

**Adjournment**
Upon motion duly made by Mr. Russo and seconded by Mr. Christopulos, it was unanimously voted to adjourn. Motion passed 8-0. Meeting adjourned at 9:17PM.

Respectfully submitted,

Christine Martin Barraford
Recording Secretary

*Attachments:*
Minutes of September 11, 2019
Historic Mill District Presentation
Finance Committee Report Topic Assignments