



TOWN OF NORTH ANDOVER
FINANCE COMMITTEE
Meeting Minutes
Meeting Date: 8 April 2010

Meeting Location: Town Hall, First Floor
Conference Room

Meeting Called to order: 6:37 PM

I. FinCom Members in Attendance

| | | | |
|-------------------------------|---|------------------------|---|
| Mark Rodgers-MR, Chairman | X | Ramsey Bahrawy -RB | |
| Peter Besen-PB, Vice Chairman | X | Bonnie Wilkinson-BW | |
| Ben Osgood-BO | X | | |
| Jean Sullivan-JS | X | Thom Dugan-TD | X |
| Alan LeBovidge-AL | X | Herb Cunha-HC, Minutes | X |

Non FinCom Members in Attendance

OTHERS: -Stan Limpert, SL-Vice Chair-Schl Com -Lyne Savage, LS-Town Account
-Christine Allen, CA-VC Schl Com.

Note: All FINCOM votes are subject to change upon receipt of new information.

I. Previous Minutes Approved

DATE: 8 Apr 2010 Approved, unanimous

III. New Business

AGENDA ITEM: A. CIP Facilities Master Plan

Discussion -MR: FINCOM will vote on this item at Town Meeting. This topic will be discussed with Mark Rees at the next FINCOM meeting.

AGENDA ITEM: B. Update on Article MM Drive through restaurant

Discussion: -MR: He learned from Charlie that Article is sufficiently different and can be discussed at Town Meeting. Mark will invite author of Article to next FINCOM meeting to discuss costs and benefits.

AGENDA ITEM: C. Lack of a Warrant article to transfer funds to stabilization

Discussion: -MR: He learned from Charlie that Article is not in Warrant, since it is closed and that funds will not go to Stabilization Fund unless BOS decides to do so, in light of their Policy Statement.

AGENDA ITEM: **D. Finance Committee Presentation**

Discussion: This presentation was discussed. MR asked for four suggestions from FINCOM members that he should address.

AGENDA ITEM: **E. Discussion on additional Fin Com clerical assistance**

Discussion: -MR: He will email Mark Rees regarding full time or split time for clerical and administrative support.

AGENDA ITEM: **F. New Business-Overlay**

Discussion: -LS: She discussed the **Overlay** which includes abatement, tax appeals, etc. If all appeals were won, deficit would be \$2.263M. The State is considering consolidating abatement for all years.

III. Old Business/Non-Agenda Items

NON-AGENDA ITEM:

Discussion:

IV. Next Meetings

Thursday, 13 Apr 2010 Town Hall, 6:30 PM

V. Adjournment

Motion: AL Yes Unanimous
Seconded: BO Time: 8:08 PM

ACTION ITEMS

C=Complete

| ITEM # | ACTION ITEM | INDIVID. | COMPL. DATE | STATUS |
|-------------|--|----------|-------------|--------|
| 1-8 | Completed items are shown in FINCOM Mtg Minutes of 4 Mar 2010 for review. | | | C |
| 9,11-14,16 | Completed items are shown in FINCOM Mtg Minutes of 11 Mar 2010 for review. | | | C |
| 10,12,13 | Completed items are shown in FINCOM Mtg Minutes of 23 Mar 2010 for review. | | | C |
| 15,18,19,20 | Completed items are shown in FINCOM Mtg Minutes of 6 Apr 2010 for review. | MR | 16 Mar | C |
| 17 | Correct current formula issues with the forecaster. | MR/TD | 11 Mar | |