

### **Call to Order**

Chair Moffitt called the meeting to order at 7:28p.m. in the Third Floor Conference Room. Present were: Chair Eugenie (Janie) Moffitt, Andrew Betts, Spiro Christopoulos, Linn Anderson, Paul Monticciolo, Bojay Taylor, and Bonnie Zahorik. Also present were Patrick Lawlor, Management Analyst, Assessor David Billard and Town Manager Andrew Flanagan (arrived late.) The meeting was audiotaped but not livecast. Absent were Paul Russo and John Barry and Donna Walsh Finance Director.

### **Post Triboard Discussion on Special Town Meeting Article 1 Tax Increment Financing Agreement**

The Chair introduced Town Counsel Carol McGravey who reviewed the history of the statute on TIF agreements in general and the terms of the proposed TIF agreement with Vicor (see attached agreement and powerpoint presentation to the Triboard.) Representatives of Vicor present were Michael McNamara, VP and GM of Operations, David Alberts, Senior Manager of Facilities and Lynn Tokarczyk, Consultant Business Development Strategies. Discussion ensued with input from the Town Manager.

Discussion ensued with input from the Town Manager. Topics discussed: the financial modeling that was done to arrive at the final TIF Agreement; the composition of the negotiating team; the decision to have a six-year term rather than a longer term; the importance of retaining Vicor in Andover; and the additional \$3M positive economic impact Vicor adds to local businesses.

Upon motion duly made by Mr. Taylor and seconded by Mr. Christopoulos, it was unanimously voted to recommend approval of Article 1 as written in the special town meeting warrant. Motion passed 7-0.

The Town Manager noted that there would be public information sessions scheduled the week of April 22<sup>nd</sup>.

### **Article 2 Automatic External Defibrillators on Town Playing Fields**

The Town Manager advised the committee of his initial meeting with petitioners and the logistics of this private warrant article now and in the future.

Following discussion, and upon motion duly made by Ms. Anderson and seconded by Mr. Monticciolo, it was unanimously voted that, lacking sufficient information from the petitioners, to recommend disapproval. Motion passed 7-0.

Discussion further ensued. It was then decided by the committee to invite the petitioners to the next Finance Committee meeting on April 24<sup>th</sup>.

Following discussion, and upon motion duly made by Ms. Anderson and seconded by Ms. Zahorik, it was unanimously voted to reconsider prior vote and invite the petitioner to its next meeting on April 24<sup>th</sup>. Motion passed 7-0.

Upon motion duly made by Ms. Moffitt and seconded by Ms. Anderson, it was unanimously voted to rescind its prior vote to recommend disapproval of Article 2. Motion passed 7-0.

**Special Town Meeting Finance Committee Report**

Ms. Monticciolo reviewed his progress on putting together a draft of the Finance Committee Report. Discussion ensued

**Annual Town Meeting Finance Committee Report**

Ms. Moffitt asked that members email Ms. Zahorik with their requests for article assignments at Town Meeting.

**Approval of Minutes – Triboard March 6, 2019**

Upon motion duly made by Ms. Zahorik and seconded by Mr. Christopulos, it was voted to approve above minutes as amended. Motion passed 6-0-1 with Mr. Monticciolo abstaining.

**Approval of Minutes – March 20, 2019**

Upon motion duly made by Mr. Monticciolo and seconded by Ms. Anderson, it was voted to approve above minutes. Motion passed 6-0-1 with Mr. Betts abstaining.

**Approval of Minutes – March 25, 2019**

Upon motion duly made by Mr. Christopulos and seconded by Mr. Betts, it was unanimously voted to approve above minutes. Motion passed 7-0.

**Approval of Minutes – March 27, 2019**

Upon motion duly made by Ms. Zahorik and seconded by Mr. Christopulos, it was unanimously voted to approve above minutes as amended. Motion passed 7-0.

**Next Meetings – Finance Committee**

Wednesday, April 24

Monday, Pre Meeting 6:00PM before Annual Town Meeting

**OPEB**

The Town Manager reviewed the recent court decision for the plaintiff, and the history of the town’s healthcare reforms and the future plans. Discussion ensued.

**Adjournment**

Upon motion duly made by Mr. Christopulos and seconded by Mr. Betts, it was unanimously voted to adjourn. Motion passed 7-0. Meeting adjourned at 8:54PM.

Respectfully submitted,

Christine Martin Barraford

Recording Secretary

*Attachments:*

Tax Increment Financing Agreement

Vicor Proposed TIF Presentation to Triboard