

Call to Order

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Chair, Kevin O’Handley called the meeting to order at 7:04pm and initiated roll call. Present were Aaron Buzay-Y, Paula Colby-Clements-Y, Kevin O’Handley-Y, Paul MacKay-Y, Kim Perry-Y, Ken Russo-Y and Andrew McBrien-Y. Present via Webex was Yican Cao-Y. Bill Haskell was absent. Also present were Chief Financial Officer, Patrick Lawlor and Management Analysis, Faith Mangiafico. The meeting was videotaped and cablecast.

Water Rate Plan FY2024-FY2029

Chief Financial Officer, Patrick Lawlor presented the proposed water rate increases through FY2028. The first reading was presented to the Select Board and the second reading, and a vote will take place on April 24, 2023. If approved, water rate increases will take place on July 1st. Two additional tiers will be added to the rate plan which will impact 12.2% of existing water users with the highest consumption. After applying the rate increases for FY24, the average water bill in Andover is projected to be \$494.69, among the lowest in the region and comparable AAA suburban communities.

Increases for North Reading are currently 2.5% yearly through 2028. In 2029 there will be a potential increase of 41.91%.

The Finance Committee would like to see fixed and variable costs for North Reading. Is North Reading meeting the expectations for projected usage? The question was also asked how these rate increases would be communicated to residents. Mr. Lawlor stated that it will be communicated through social media, Press Releases and notices will be included with water bills.

Preparations for Annual Town Meeting

Speaking assignments for Town Meeting were discussed and assigned. There will be a Town Meeting preview night on April 25th at 7:00pm at the Public Safety Center. The next Finance Committee meeting will be held prior to Town Meeting on May 1st at 6:00pm in the Band Room at Andover High School.

Liaison Updates

Ken Russo – The Audit Committee met and voted to extend the auditors for another year. The Open Space Task Force meets tomorrow.

Paul MacKay – Police staffing, there are four officers currently in the academy which are expected out in June. Interviews for three more officers are in process. Hybrid police vehicles are no longer available they are no longer being made so they are going back to straight gas models. For Fire, they are waiting for approval at Town meeting so that they can hire additional staff.

Review and Approval of minutes from March 7, 2023 Finance Committee meeting

Upon motion duly made by Paula Colby-Clements and seconded by Paul MacKay it was unanimously voted to approve the minutes from the March 7, 2023, Aaron Buzay-Y, Paula Colby-Clements-Y, Kevin O’Handley-Y, Paul MacKay-Y, Kim Perry-Y, Ken Russo-Y, Yican Cao-Y. Andrew McBrien abstained. Motion passed 7-0-1.

Other Business Matters

Kristen Wise, resident of Inwood Lane was in attendance. Ms. Wise asked what the Finance Committees role is with the debt limit and the possibility of exceeding it or asking for a waiver for the construction of the new High School. Chair O’Handley responded by explaining that the question on the debt limit came up when the Town decided not to pursue MSBA Funding. Chief Financial Officer, Patrick Lawlor has provided the committee with some information and there was also a letter from Town Manager, Andrew Flanagan that outlines some of the activities that are going on at the State level. There are implications that will be playing out in other Towns and Cities as they look at borrowing to build a school and how the State

views the debt for each project. The role of the Finance committee is to make recommendations to residents on warrant articles that have a financial impact.

Adjournment

Upon motion duly made by Paula Colby-Clements and seconded by Paul MacKay it was unanimously voted to adjourn the meeting. Aaron Buzay-Y, Paula Colby-Clements-Y, Kevin O’Handley-Y, Paul MacKay-Y, Kim Perry-Y, Ken Russo-Y and Andrew McBrien-Y. Present via Webex was Yican Cao-Y. Motion Passed 8-0.

Documents:

Water Rate Plan PowerPoint Presentation

Respectfully submitted,

Amy Salvi
Recording Secretary