



CITY OF VERONA
FINANCE COMMITTEE
MONDAY, JANUARY 9, 2023 – 6:30 P.M.
VERONA CITY CENTER-Conference Room D110
111 LINCOLN STREET

AGENDA

1. Call to order.
2. Roll call
3. Discussion and Possible Action re: Recommended Approval of the December 19, 2022 Finance Committee Minutes
4. Discussion and Possible Action re: Payment of Bills
5. Adjournment.

Chairperson Chad Kemp

POSTED: Verona City Hall
Verona Public Library
Miller's Market
City Web Page at www.ci.verona.wi.us

1/6/2023

Notice is hereby given that a quorum of the members of the City Council or other standing committees of the City Council may be present at the meeting of the Finance Committee to gather information about a subject over which they have decision-making responsibility. The City Council and any other standing committees will not take formal action at this meeting

IF YOU NEED AN INTERPRETER, MATERIALS IN ALTERNATIVE FORMATS, OR OTHER ACCOMMODATION TO ACCESS THE MEETINGS, PLEASE CONTACT THE CITY CLERK AT 845-6495 AT LEAST 48 HOURS PRECEDING THE MEETING. EVERY REASONABLE EFFORT WILL BE MADE TO ACCOMMODATE YOUR REQUEST.



City of Verona

Finance Committee
City Hall – 111 Lincoln Street
Verona, WI 53593-1520

MINUTES
FINANCE COMMITTEE
DECEMBER 19, 2022

The meeting was called to order by Alder Mara Helmke at 6:30 p.m.

Roll Call: Alder Christine Posey and Alder Mara Helmke were present. Chairperson Chad Kemp was excused.

Also present: Mayor Luke Diaz, City Administrator Adam Sayre, Finance Director Brian Lamers and Alder Rye Kimmett

Discussion and Possible Action regarding approval of November 14, 2022 Finance Committee minutes: Motion was made by Posey, seconded by Helmke to approve the November 14, 2022 Finance Committee minutes with no changes noted. Motion carried 2-0.

Discussion and Possible Action regarding the City Investment Report-November 2022: Lamers stated nothing to report beside the loss on interest revenue which will be discussed on the next agenda item.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report-November 2022: Lamers stated that one area still of concern is the interest revenue budget as usual. As of November, the interest revenue is approximately a negative \$525,000, and with a budget of \$200,000 that is a deficit of \$725,000. Lamers stated the building inspection revenue is above budget, but overall year end is not going to look good. This will have an impact on fund balance and carry over funds and effect the 2024 budget.

Discussion and Possible Action regarding the payment of bills: Lamers went over some of the higher vendor payments. He pointed out there was one invoice for an office chair purchased by the Library for \$1,355, that he thought was excessive. After further discussion a motion was made by Helmke, seconded by Posey to approve the payment of bills totaling \$1,098,193.64. Motion carried 2-0.

Adjournment: Motion was made by Helmke, seconded by Posey to adjourn the Finance Committee Meeting at 6:44 p.m. Motion carried 2-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director