



**CITY OF VERONA**  
**FINANCE COMMITTEE**  
**MONDAY, APRIL 26, 2021 – 6:30 P.M.**  
**VERONA CITY CENTER**  
**111 LINCOLN STREET**

**Due to the COVID-19 pandemic, the Verona Finance Committee will hold its meeting as a virtual meeting. The Finance Committee will not meet at City Hall, 111 Lincoln Street. Members of the Finance Committee and Staff will join the meeting by using Zoom Webinar, as described immediately below.**

**Members of the public can join the meeting using Zoom Webinar via a computer, tablet, or smartphone, or by calling into the meeting using phones, as described immediately below. Those requiring toll-free options are asked to contact City Hall for details prior to the meeting at [adam.sayre@ci.verona.wi.us](mailto:adam.sayre@ci.verona.wi.us) or 608-848-9941.**

**Join the meeting via computer, tablet, or smart phone:**

<https://zoom.us/j/98188992902>

**Webinar ID: 981 8899 2902**

**Join the meeting via phone by dialing:**

312-626-6799

**Webinar ID: 981 8899 2902**

The online meeting agenda and all support materials can be found at <https://www.ci.verona.wi.us/>. In addition to the public, all Finance Committee members and Staff will also be participating remotely. Anyone with questions prior to the meeting may contact the City at (608) 848-9941 or [adam.sayre@ci.verona.wi.us](mailto:adam.sayre@ci.verona.wi.us).

**AGENDA**

1. Call to order.
2. Roll call
3. Discussion and Possible Action re: Recommended Approval of the April 12, 2021 Finance Committee Minutes
4. Discussion and Possible Action re: 2022 Budget Preparation
5. Discussion and Possible Action re: Payment of Bills
6. Adjournment.

Chairperson Chad Kemp

POSTED: Verona City Hall  
Verona Public Library  
Miller's Market  
City Web Page at [www.ci.verona.wi.us](http://www.ci.verona.wi.us)

4/23/2021

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

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MINUTES  
FINANCE COMMITTEE  
APRIL 12, 2021

**Due to the COVID-19 pandemic, the Verona Finance Committee held its meeting as a virtual meeting. The Finance Committee did not meet at City Hall, 111 Lincoln Street. Members of the Finance Committee and Staff joined the meeting by using Zoom Webinar. Members of the public were able to join the meeting using Zoom Webinar via a computer, tablet, or smartphone, or by calling into the meeting via phone.**

The meeting was called to order by Alder Kate Cronin at 6:33 p.m.

Roll Call: Alder Kate Cronin and Alder Christine Posey were present.

Also present: City Administrator Adam Sayre, Finance Director Brian Lamers and Todd Taves from Ehlers.

Discussion and Possible Action regarding approval of March 8, 2021 Finance Committee minutes: Motion was made by Posey, seconded by Cronin to approve the March 8, 2021 Finance Committee minutes with no changes noted. Motion carried 2-0.

Chairperson Chad Kemp Present

Discussion and Possible Action approving Resolution R21-018 Authorizing the Issuance and Sale of \$4,080,000 General Obligation Promissory Notes, Series 2021A: Todd Taves from Ehlers went through the Sales Report that he put together following the sale of the General Obligation Promissory Notes. He stated Baird was the winning bid with a true interest rate of .7991%. He discussed with the Premium and discount amounts the new amount of the notes could be reduced to \$3,840,000. Motion was made by Cronin, seconded by Kemp to recommend to the City Council Authorizing the Issuance and Sale of \$3,840,000 General Obligation Promissory Notes, Series 2021A. Motion carried 3-0.

Discussion and Possible Action regarding the City Investment Report for March 2021: Lamers stated there is nothing worth noting on the investment report.

Chairperson Chad Kemp Excused

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report for March 2021: Lamers stated nothing worth noting and still early in the year to make any determination. He stated with the snow events Public Works overtime may be an issue if at the end of the year we get major snow events. He stated the Auditors are planning on presenting the 2020 Financial Statements on the May 24<sup>th</sup> meeting.

Discussion and Possible Action regarding the Federal American Rescue Plan: Sayre stated the City will be receiving approximately \$1.3 million. The funds would come in 2 phases with phase 1 in 2021 and phase 2 in 2022. Sayre stated that Administration had identified potential uses including reimbursement of the grants the City issued, recreation losses and room tax revenue. He stated that we are waiting for more guidance on what the funds can be used for.

Discussion and Possible Action regarding the payment of bills:

Motion was made by Posey, seconded by Cronin to approve the payment of bills totaling \$2,065,763.99. Motion carried 2-0.

Adjournment: Motion was made by Posey, seconded by Cronin, to adjourn the Finance Committee Meeting at 6:49 p.m. Motion carried 2-0.

Respectfully submitted,  
Brian Lamers CPA  
Finance Director