



# City of Verona

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

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**MINUTES**  
**FINANCE COMMITTEE**  
**February 22, 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 Chairperson Chad Kemp at 6:30 p.m.

Roll Call: Chairperson Chad Kemp, Alder Kate Cronin and Alder Christine Posey were present.

Also present: City Administrator Adam Sayre, Finance Director Brian Lamers and Matt Slowinski from DANA Investment Advisors.

Discussion and Possible Action regarding approval of February 8, 2021 Finance Committee minutes: Motion was made by Kemp, seconded by Cronin to approve the February 8, 2021 Finance Committee minutes with no changes noted. Motion carried 3-0.

Presentation from DANA Investment Advisors: Matt Slowinski from DANA Investment went over the City's Investment Portfolio presentation as of January 31, 2021.

Discussion and Possible Action on Resolution approving a Tax Increment District 6 (TID) Affordable Housing Extension: Sayre informed the Committee that the City will be closing TID 6 and the Statute will allow it to remain open for a year to improve housing stock. At least 75% of it would be required to be used for affordable housing. The City would be required to adopt a resolution to hold the TID 6 for a year and collect a year of increments in the amount of approximately \$1.6 million, which would be available for 2023. After further discussion a motion was made by Cronin, seconded by Kemp to recommend the approval of the resolution approving the TID 6 to remain open for an additional year for affordable housing. Motion carried 3-0.

Discussion and Possible Action on the City Investment Report for January 2021: Lamers stated there was a significant drop in investments due to the payout in January for December's tax collections and there will be a drop in February for January's tax collection payout.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Posey to approve the payment of bills totaling \$17,448,938.22. Motion carried 3-0.

Adjournment: Motion was made by Kemp, seconded by Cronin, to adjourn the Finance Committee Meeting at 6:55 p.m. Motion carried 3-0.

Respectfully submitted,  
Brian Lamers CPA  
Finance Director