



City of Verona

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

MINUTES
FINANCE COMMITTEE
FEBRUARY 10, 2020

The meeting was called to order by Chairperson Chad Kemp at 6:30 p.m. in Conference Room D110

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

Also present: City Administrator Adam Sayre and Finance Director Brian Lamers

Public Comment: None

Discussion and Possible Action regarding approval of January 27, 2020 Finance Committee minutes: Motion was made by Kemp, seconded by Posey to approve the January 27, 2020 Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding the City Investment Report for January 2020: Lamers stated the investments are up again due to the collection of taxes but there will be payments issued to the other taxing jurisdictions next week.

Discussion and Possible Action regarding the Preliminary Revenue and Expenditure Report for December 2019: Lamers explained this is still preliminary and pointed out that the General Fund looking at the report was revenues over expenditures of \$177,750 however, with some of the invoices today being 2019 that went down to \$166,479. Library was negative \$40,958, Senior Center was at \$109,057 and Fire was at \$197,316 for revenues over expenditures. Lamers stated the rest of the funds are what was expected as far as where they are at the end of 2019 and will be discussed when the financial reports are presented by the Auditors.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Cronin to approve the payment of bills totaling \$1,541,132.34. Motion carried 3-0.

Adjournment: Motion was made by Cronin, seconded by Posey, to adjourn the Finance Committee Meeting at 6:43 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director