



City of Verona

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

MINUTES
FINANCE COMMITTEE
February 19, 2018

The meeting was called to order by Alder Linder at 6:30 p.m. in Conference Room D110

Roll Call: Alder Elizabeth Doyle and Alder Jack Linder were present.

Also present: City Administrator Jeff Mikorski, Finance Director Brian Lamers, Mayor Jon Hochkammer and Senior Center Director Mary Hanson

Discussion and Possible Action regarding approval of January 22, 2018 Finance Committee minutes: Motion by Doyle, seconded by Linder to approve the January 22, 2018 Finance Committee minutes with no amendments. Motion carried 2-0.

Discussion and Possible Action regarding Utilization of Senior Center Fund Balance to purchase Virtual Reality Equipment: Hanson stated that she is requesting to purchase virtual reality equipment in the amount of \$6,000. She had requested grant funding that was not approved and it was too late by that time to get it in the budget. The use of funds could push the department to go over budget which would utilize fund balance. Lamers stated that the estimated 2017 fund balance would be \$73,812, which is 14% of the 2018 expenditures. Even though the General Fund policy is 25-35% this is a separate fund. Hanson explained the benefits to the Senior Center buy the equipment which includes 6 virtual reality headsets, 6 phones and a tablet. There is a monthly charge which comes out to \$4,800 annually in which the 1st year would be paid for by the Friends of Verona Senior Center and would see how this works out before committing more than a year. After further discussion a motion was made by Linder, seconded by Doyle to approve the purchase of the Rendevers Virtual Reality System for \$6,000. Motion carried 2-0.

Discussion and Possible Action Regarding the City Investment Report for January 2018: Lamers went through the report and noted that the investment went up due to tax collections but in February settlement checks were issued to the other taxing entities for the February tax settlement.

Discussion and Possible Action regarding the payment of bills: Motion by Linder, seconded by Doyle to approve the payment of bills totaling \$17,005,241.63. Motion carried 2-0.

Adjournment: Motion by Doyle, seconded by Linder, to adjourn the Finance Committee Meeting at 7:00 p.m. Motion carried 2-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director