



City of Verona

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

MINUTES
FINANCE COMMITTEE
MAY 11, 2020

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 5:00 p.m.

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

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

Discussion and Possible Action regarding approval of March 9, 2020 Finance Committee minutes: Motion was made by Kemp, seconded by Cronin to approve the March 9, 2020 Finance Committee minutes with no changes noted. Motion carried 3-0.

Review of the 2021 Budget Calendar: Lamers explained this is a draft and a working document.

Discussion and Possible Action regarding the City Investment Report for April 2020: Lamers reported nothing unusual but noted that there was a decline in interest percentages for the Local Government Investment Pool, the State Bank of Cross Plains and Capitol Bank.

Discussion and Possible Action regarding the Revenue and Expenditure Report for April 2020: Lamers stated currently there is nothing too unusual but there will likely be a drop in recreation revenue, room tax revenue and investment revenue by the end of the year. Lamers noted a couple positions that are remaining open and will be left open such as the Planning Director, Utility Accountant, and a couple Library Aides. Sayre also stated some of the seasonal positions will be left open.

Discussion and Possible Action regarding the Small Business Covid-19 Support Program Applications: Sayre stated that there were 71 applicants total and staff went through the criteria to be eligible for the grant. Out of the 71 application, 52 applicants staff felt met the criteria and 19 did not meet the criteria. Sayre explained some of the reasons why the 19 applicants did not meet the criteria. Discussion took place regarding the owner/lessor of the building and some of the individuals that sublease a space within the building and if they should be denied. Also discussion took place on the applicants that were denied due to being profitable the prior year,

which would lead to reopening the grant program. After further discussion a motion was made by Kemp, seconded by Cronin to recommend to the Common Council to award the recommended 53 applicants, with the amount \$195,970, and staff having the opportunity for another review prior to issuing the payment. Motion carried 3-0.

Discussion and Possible Action regarding the payment of bills:

Motion was made by Kemp, seconded by Posey to approve the payment of bills totaling \$1,161,858.25. Motion carried 3-0.

Adjournment: Motion was made by Cronin, seconded by Posey, to adjourn the Finance Committee Meeting at 5:43 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director