

**CITY OF VERONA**

**MINUTES**  
**FINANCE COMMITTEE**  
**SEPTEMBER 12, 2016**  
**VERONA CITY HALL**

1. The meeting was called to order by William “Mac” McGilvray at 6:13 p.m.
2. Roll Call: William “Mac” McGilvray, Jack Linder, Absent (excused): Elizabeth Doyle. Also present: Jon Hochkammer, Mayor; Jeff Mikorski, City Administrator; Brad Stiner, Alderperson; Scott Stewart, Alderperson; John Rader, Baker Tilly; Vasvi Joshi, Baker Tilly; and Cindy Engelke, Finance Director.
3. Approval of the 8/29/2016 Finance Committee Minutes: Motion by McGilvray, seconded by Linder, to approve the 8/29/2016 Finance Committee minutes. Motion carried 2-0.
4. Payment of Bills: Motion by Linder, seconded by McGilvray, to approve the payment of the bills in the amount of \$1,494,243.12. Motion carried 2-0.
5. Out-of-Office Checks: Motion by McGilvray, seconded by Linder, to approve out-of-office checks in the amount of \$100,977.18. Motion carried 2-0.
6. Approval of Professional Services Agreement Between the City of Verona, Wisconsin and SAFEbuilt WISCONSIN, LLC: Administrator Mikorski presented and explained the plan to enter into a professional services agreement with SAFEbuilt for building inspection services and building permit coordination until the building inspection department is able to hire a new building inspector.  
  
Motion by McGilvray, seconded by Linder to approve the Professional Services Agreement between the City of Verona, Wisconsin and SAFEbuilt WISCONSIN, LLC. Motion carried 2-0.
7. Resolution R-16-046 Requesting Exemption from the Dane County Library Tax: Motion by McGilvray, seconded by Linder to recommend that the Common Council approve Resolution R-16-046 Requesting Exemption from the Dane County Library Tax. Motion carried 2-0.
8. Resolution R-16-047 Designating Public Depositories and Authorizing Financial Signatories for the City of Verona: Motion by McGilvray, seconded by Linder to recommend that the Common Council approve Resolution R-16-047 Designating Public Depositories and Authorizing Financial Signatories for the City of Verona. Motion carried 2-0.

9. Resolution R-16-048 Approving an Amendment to the 2016 City of Verona Fire Budget to closeout Fire and EMS New Building Project: Motion by McGilvray, seconded by Linder to recommend that the Common Council approve Resolution R-16-048 Approving an Amendment to the 2016 Verona Fire Budget to closeout Fire and EMS New Building Project. Motion carried 2-0.
  
10. Presentation of the 2015 City of Verona and 2015 Utility Audited Financial Statements report by Baker Tilly Virchow Krause, LLP: John Rader and Vasvi Joshi presented the 2015 City Audited Financial Statement report. Mr. Rader and Ms. Joshi noted that the City is in good financial condition with unassigned fund balance of 36.51% which is slightly over the City's target policy of 25-35%. John Rader presented the 2015 Utility Audited Financial Statement report. Mr. Rader noted that overall the City's water, sanitary sewer, and storm water utilities are in good financial condition with strong cash reserves. It was noted that the City's water utility rate of return has declined to .97% compared to an allowable 6.5%. This can be partially attributed to the significant TIF contributions made to the utility plant. It was noted that the City Water Utility is in the process of studying and implementing a rate increase. Motion by Linder, seconded by McGilvray to recommend that the Common Council accept the 2015 City of Verona and 2015 Utility Audited Financial Statements. Motion carried 2-0.
  
11. Adjournment: Motion by McGilvray, seconded by Linder, to adjourn the Finance Committee Meeting at 7:10 p.m. Motion carried 2-0.

Respectfully submitted,  
Cindy Engelke, Finance Director