



City of Verona

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

MINUTES
FINANCE COMMITTEE
FEBRUARY 13, 2017

The meeting was called to order by William “Mac” McGilvray at 6:01 p.m.

Roll Call: William “Mac” McGilvray and Jack Linder. Elizabeth Doyle was excused absent.

Also present: Alderman Brad Stiner, Fire Chief Joe Giver and City Administrator Jeff Mikorski.

Discussion and Possible Action regarding approval of 01/23/2017 Finance Committee minutes:

Minutes were handed out at the meeting for review. Motion by Linder, seconded by McGilvray, to approve the 01/23/2017 Finance Committee minutes. Motion carried 2-0.

Discussion and Possible Action regarding the payment of bills:

Motion by McGilvray, seconded by Linder, to approve the payment of bills totaling \$534,103.41. Motion carried 2-0.

Discussion and Possible Action regarding Out of Office Checks. After discussion on the checks included and written to the School District, Dane County, and MATC for taxes collected and the reason that the total amount of the checks were so much higher this month, a motion by McGilvray was seconded by Linder to approve the out of office checks totaling \$11,317,337.55. Motion carried 2-0

Discussion and Possible Action re: Investment Services for the City of Verona. Jeff Mikorski introduced to discussion for looking at hiring an investment company to assist with an investment strategy, after Cindy Engelke has retired, with the funds the City has available to invest. Two firms were identified as possible firms to present their services to the Finance Committee in the future. The two firms are Ehlers Investment Partners and PMA Financial Network, Inc. No action was taken on the topic.

Discussion and Possible Action re: Memorandum of Understanding between City of Fitchburg and City of Verona, City of Monona, Town of Madison, Oregon Area Fire and EMS for an Assistance to Firefighters Grant. Presentation by Fire Chief on the potential cost savings for being in a part of a larger grant. Motion by Linder, seconded by McGilvray to approve the Memorandum of Understanding. Motion carried 2-0.

Adjournment: Motion by McGilvray, seconded by Linder, to adjourn the Finance Committee Meeting at 6:40 p.m. Motion carried 2-0.

Respectfully submitted,
Jeff Mikorski, ICMA-CM
City Administrator