



# City of Verona

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

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**MINUTES**  
**FINANCE COMMITTEE**  
**FEBRUARY 24, 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 and Alder Kate Cronin, Alder Christine Posey is excused.

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

Public Comment: None

Discussion and Possible Action regarding approval of February 10, 2020 Finance Committee minutes: Motion was made by Cronin, seconded by Kemp to approve the February 10, 2020 Finance Committee minutes with no changes noted. Motion carried 2-0.

Discussion and Possible Action regarding Possible usage of the Revolving Loan Fund Balance: Sayre stated that we received the proposal from WWBIC (Wisconsin Women's Business Initiative Corporation) and one of the main things that stood out was the 9.25% interest rate. In the past the City has issued loans for about 2%-3%. After further discussion with the main issue being the high percentage rate the Committee wasn't interested at this point in pursuing the proposal with WWBIC.

Discussion and Possible Action regarding the 2020 Planning Department budget: Sayre stated that with the current Planning Director position being vacant he is planning on utilizing the funds for a couple studies including housing and east side neighborhood plan.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Cronin to approve the payment of bills totaling \$18,129,164.25. Motion carried 2-0.

Adjournment: Motion was made by Cronin, seconded by Kemp, to adjourn the Finance Committee Meeting at 6:43 p.m. Motion carried 2-0.

Respectfully submitted,  
Brian Lamers CPA  
Finance Director