



City of Verona

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

MINUTES
FINANCE COMMITTEE
February 26, 2018

The meeting was called to order by Alder Doyle at 6:30 p.m. in Conference Room D122

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

Also present: City Administrator Jeff Mikorski, Finance Director Brian Lamers, Public Works Director Theran Jacobson and Mayor Jon Hochkammer

Discussion and Possible Action regarding approval of February 19, 2018 Finance Committee minutes: Motion by Linder, seconded by Doyle to approve the February 19, 2018 Finance Committee minutes with no amendments. Motion carried 2-0.

Discussion and Possible Action regarding Writing off Receivable balances for Business that dissolved or closed: Lamers went through the three receivable balances with one being for weights and measures in the amount of \$51.43 to Ruegsegger Farms (Paoli Local Foods) after numerous attempts has closed. The other two balances were billed to Vanta Commercial Properties in the amounts of \$28,940.72 and \$8,628.85. Lamers explained with the billing being late and by the time the second notices have been sent out they had dissolved. The question came up about permitting and timing of the billing. Jacobson explained in some situations there is no permitting but it could be looked at to not allow to hookup to the service until the invoices are paid. After further discussion a motion was made by Doyle, seconded by Linder to approve writing off receivable balances of \$51.43 for Ruegsegger Farms, \$28,940.72 and \$8,628.85 billed to Vanta Commercial Properties for a total amount of \$37,621.00. Motion carried 2-0.

Discussion and Possible Action Regarding Residual Funds from TIF 7 and TIF 5:

Lamers went through the spreadsheet that was provided in the packet with the total amount of \$168,949.21. Lamers recommended that the amount be utilized to reduce the 2018 borrowing or to move it to Debt Service Fund to help pay for the existing debt. It was directed that Administration review the possibility of paying off some existing debt and discuss at next finance committee meeting.

Discussion and Possible Action regarding the payment of bills:

Motion by Linder, seconded by Doyle to approve the payment of bills totaling \$145,096.89. Motion carried 2-0.

Adjournment: Motion by Doyle, seconded by Linder, to adjourn the Finance Committee Meeting at 6:55 p.m. Motion carried 2-0.

Respectfully submitted,
Brian Lamers CPA, Finance Director