

CITY OF VERONA
MINUTES
COMMON COUNCIL
May 29, 2018
Verona City Hall

1. Mayor Diaz called the meeting to order at 7:03 p.m.
2. Pledge of Allegiance
3. Roll call: Alderpersons Kate Cronin, Elizabeth Doyle, Sarah Gaskell, Chad Kemp, Katie Kohl, Heather Reekie and Evan Touchett present. Also present: City Administrator Jeff Mikorski, Planning and Development Director Adam Sayre, Finance Director Brian Lamers, City Engineer Jeff Montpas, and City Clerk Ellen Clark.
4. Public Comment:
Ray Yunker, 458 S. Owen Street, Madison, spoke representing NorthPointe Construction, Inc., which is the applicant for Item 11.A. - Ordinance No. 18-915 amending Title 13, Chapter 1 of the Code of Ordinances of the City of Verona, Wisconsin relating to the maximum living space requirements of the Community Residential Zoning District. He would prefer that the Council remove the CR zoning altogether, but would appreciate the interim step of increasing the square footage as indicated in the proposed ordinance.
5. Approval of Minutes from the May 14, 2018 Common Council meeting:
Motion by Reekie, seconded by Doyle, to approve the minutes of the May 14, 2018 Common Council meeting. Motion carried 7-0.
6. Mayor's Business:
 - A. Consideration of candidates for District 3 Alderperson vacancy:
The following candidates for the District 3 Alderperson vacancy made statements to the Council supporting their resume and answers to the nine questions asked of them as part of the application process:
 - Charlotte Jerney, 126 Meadowside Drive
Ms. Jerney has been living in Verona since 2005. Her career was as an Army Nurse Corps Officer. She sees Verona as a progressive, inclusive community with good living conditions. She is interested in sustaining the excellence of the school system, promoting diversity, continuing community-friendly local law enforcement, responsible stewardship of our environment, and upkeep of public roads and infrastructure. She believes that sponsorship of good environmental activities, as well as community-sponsored resources, are important to community health.

- Cristin Napier, 1345 Hidden Valley Road
Ms. Napier has been a homeowner in Verona for over 13 years, works here, and has children in the school system. She serves on the Library Board, as well. She has gained a broad base of knowledge regarding human nature through her work managing large scale healthcare software implementations, and is looking forward to using that knowledge to help people in the community. She wonders if it may be advantageous to provide opportunities in Verona to produce more things rather than to purchase more things, as production is beneficial to the economy, as well.
- Clayton Griessmeyer, 300 Melody Lane
Mr. Griessmeyer has lived in Verona since 2014. He likes the community, and feels safe here. He would like to help the community, and to be a good role model for his kids. He has volunteered with many organizations, and this past winter he plowed the bicycle trail between Verona and Fitchburg.
- Veronika Kurth, 1376 Hidden Valley Road
Ms. Kurth has been a Verona resident since 2005. She believes everyone should be proud of what the community has to offer its residents. She hopes that some of her skills in research, listening and fairness will help her serve the community well. She appreciates that the City has a limit on the number of multi-family units to be built per year, and believes the City should have a variety of housing available to everyone, regardless of income or lifestyle.
- Benjamin D. Niesen, 217 Gilman Street
Mr. Niesen has lived in Verona for 13 years. It has always felt like home to him. He would like the opportunity to serve the community and help it thrive.
- Robert Radford, 504 Melody Lane
Mr. Radford feels he would be a good alderperson, and hopes the Council will consider his application. He is an active resident, and is liked and trusted in the community. He is public-spirited and volunteers with various organizations. He would like to keep Verona as the growing, pleasant and safe place that it is today.

Mr. Touchett and Ms. Doyle thanked the candidates for applying for the District 3 Alderperson position, and for being here to introduce themselves tonight.

Mayor Diaz explained that the Council will have discussion and voting at the June 11th Common Council meeting. Candidates will not be required to attend. Voting will be by ranked choice on paper ballots, and results will be announced at the meeting. The City Clerk will officially notify candidates of the results of the vote, as well.

B. Announcement of upcoming ordinances.

The City is considering cleaning up some of its ordinances. Some examples include: amending an ordinance that refers to an old version of Roberts Rules of Order; the potential of a non-discrimination ordinance; and possibly pulling the Architectural Committee from the ordinances.

7. Announcements:

- Ms. Gaskell announced that Hometown Days is coming up this weekend. She added that Music on Main will be held again this year on June 29th, July 13th, July 27th and August 10th at Hometown Junction Park. Carry-in alcoholic beverages will be allowed this year, and food trucks will be available at the Hop Haus on those evenings.

8. Administrator's Report:

- Mr. Mikorski reported that there will be no further planned power outages from Alliant Energy for their project. They've upgraded the city's power grid, so we will be able to take advantage of expansion without needing to further upgrade the City's power grid
- The Hometown Days parade will take place on Sunday, June 3rd.
- The Dane County Cities and Villages Association (DCCVA) is seeking local officials to serve on the County DaneCom Governing Board. Contact Mr. Mikorski if you are interested in being nominated.

9. Engineer's Report:

- Downtown street reconstruction phase II – Binder and surface asphalt is scheduled for May 30th for S. Shuman, north of Church Street and W. Park Lane. South of Church Street is a bit delayed.
- City parking lot reconstruction – The old Library parking lot resurfacing is complete, phase I of the new Library project is complete, and asphalt for phase I of the Senior Center project is scheduled for the week of June 2nd.
- 2018 Streets Rehabilitation – The 2018 streets rehabilitation project is scheduled to start this week.

10. Committee Reports:

A. Finance Committee

- (1) Discussion and Possible Action Re: Payment of bills. Motion by Doyle, seconded by Kemp, to pay the bills in the amount of \$264,111.03. Motion carried 7-0.
- (2) Discussion and Possible Action Re: Acceptance of City 2017 Financial Statements – Presentation by Baker Tilly.

Baker Tilly representatives John Radar and Jodi Dobson presented the City 2017 Financial Statements. Current analysis of the general fund balance, the assigned fund balance, debt service, and general fund revenues and expenditures were discussed.

Mr. Radar thanked Brian for his help with the audit. The audit went very smoothly and quickly. The City's financial records are in good shape. Baker Tilly issued an unmodified opinion of the City's financial records this year, which is the highest level of assurance you can receive from an outside CPA firm.

The City's general debt outstanding is \$51,100,000, of which \$4,900,000 is from utilities. Approximately 35-36% of governmental expenditures are going toward

debt service. This percentage has been going up about 5% per year over the last couple years.

Ms. Doyle stated that debt will be a strong focus of our budget process. 20% seems like a good benchmark for debt, and we are at 38%.

Ms. Dobson reported on the 2018 Utilities Financial Statements. All three utilities saw an increase in sales. The rate of growth in the community is offsetting any water consumption conservation, resulting in continued growth in sales figures.

Motion by Doyle, seconded by Cronin, to accept the City 2017 Financial Statements. Motion carried 7-0.

Ms. Doyle introduced Ehlers representative, Todd Taves.

Mr. Taves explained that the next seven items on the agenda, if approved, will authorize us to move forward with the borrowing necessary for the capital improvement projects that the City wants to finance.

Street improvement projects, utility improvement projects, and park improvement projects will be financed with 20-year general obligation bonds totaling \$4,815,000 . Adding the cost of issuance, the total bond issue is \$4,925,000.

The remaining projects will be financed with notes. These projects include CTH PB bridge replacement, Legion Street and West Verona Street improvements, land purchase for a future public works facility, a small stormwater project and an equipment purchase totaling \$4,673,000. Adding the cost of issuance, the notes total is \$4,755,000. The total of bonds and notes is \$9,860,000.

The new levy for debt service would be about \$4,700,000, which is a 27¢/\$1,000 increase over last year.

A municipality can have no more than 5% of its equalized value in debt principal outstanding at any given time. With this new debt, the City will be at just over 40% of that debt limit. The City's overall bond rating is currently at AA2. AAA is Very Strong. The City is at the Strong level. We shouldn't lose our AA rating, but the message here is that as the City has continued to take on more capital projects, the debt burden has started to elevate. This could affect the City's bond rating.

Ms. Doyle clarified that tonight's discussion is based on the 2018 borrowing. However, if we continue with the 5-year Capital Improvement Plan as it is, the City would likely go further into the Moderate bond rating category.

Ms. Doyle thanked the Ehlers and Baker Tilly representatives for their presentations.

- (3) Discussion and Possible Action Re: Resolution No. R-18-029 Initial Resolution authorizing \$3,475,000 General Obligation Bonds for street improvement. Motion by Doyle, seconded by Kemp, to approve Resolution No. R-18-029 Initial Resolution authorizing \$3,475,000 General Obligation Bonds for street improvement. Motion carried 7-0. (A copy of Resolution No. R-18-029 is incorporated into these minutes as Attachment A.)

- (4) Discussion and Possible Action Re: Resolution No. R-18-030 Initial Resolution authorizing \$250,000 General Obligation Bonds for water system improvements. Motion by Doyle, seconded by Cronin, to approve Resolution No. R-18-030 Initial Resolution authorizing \$250,000 General Obligation Bonds for water system improvements. Motion carried 7-0. (A copy of Resolution No. R-18-030 is incorporated into these minutes as Attachment B.)
- (5) Discussion and Possible Action Re: Resolution No. R-18-031 Initial Resolution authorizing \$380,000 General Obligation Bonds for sanitary sewer projects. Motion by Doyle, seconded by Reekie, to approve Resolution No. R-18-031 Initial Resolution authorizing \$380,000 General Obligation Bonds for sanitary sewer projects. Motion carried 7-0. (A copy of Resolution No. R-18-031 is incorporated into these minutes as Attachment C.)
- (6) Discussion and Possible Action Re: Resolution No. R-18-032 Initial Resolution authorizing \$820,000 General Obligation Bonds for parks and public grounds projects. Motion by Doyle, seconded by Reekie, to approve Resolution No. R-18-032 Initial Resolution authorizing \$820,000 General Obligation Bonds for parks and public grounds projects. Motion carried 7-0. (A copy of Resolution No. R-18-032 is incorporated into these minutes as Attachment D.)
- (7) Discussion and Possible Action Re: Resolution No. R-18-033 directing publication of Notice to Electors relating to bond issue. This resolution allows for notification to electors of the City's intent to sell up to \$9,860,000 in general obligation bonds. Motion by Doyle, seconded by Kemp, to approve Resolution No. R-18-033 directing publication of Notice to Electors relating to bond issue. Motion carried 7-0. (A copy of Resolution No. R-18-033 is incorporated into these minutes as Attachment E.)
- (8) Discussion and Possible Action Re: Resolution No. R-18-034 providing for the sale of \$4,925,000 General Obligation Corporate Purpose Bonds, Series 2018A. Motion by Doyle, seconded by Cronin, to approve Resolution No. R-18-034 providing for the sale of \$4,925,000 General Obligation Corporate Purpose Bonds, Series 2018A. Ms. Doyle listed the following projects included in this borrowing:
1. The development agreement with the Verona Area School District for road construction
 2. Woods Road to CTH M project
 3. CTH M water main and sanitary sewer extension
 4. Fireman's Park pavilion and parking lot project
- Motion carried 7-0. (A copy of Resolution No. R-18-034 is incorporated into these minutes as Attachment F.)
- (9) Discussion and Possible Action Re: Resolution No. R-18-035 providing for the sale of approximately \$4,755,000 General Obligation Promissory Notes, Series 2018B. Motion by Doyle, seconded by Kemp, to approve Resolution No. R-18-035 providing for the sale of approximately \$4,755,000 General Obligation Promissory Notes, Series 2018B. Ms. Doyle listed the following projects included in this borrowing:

1. Old CTH PB bridge replacement
2. Legion and West Verona street improvements
3. Land purchase for the future public works facility
4. Southwest pond downtown redevelopment

Motion carried 7-0. (A copy of Resolution No. R-18-035 is incorporated into these minutes as Attachment G.)

B. Public Safety and Welfare Committee

- (1) Discussion and Possible Action Re: A Special Event Permit application for a fundraiser and outdoor barbeque dinner on Friday, June 22, 2018 from Bruce Meier, Dok's Klassik Tavern, 410 W. Verona Avenue. This event is a fundraiser for the U.W. Children's Hospital. Motion by Gaskell, seconded by Touchett, to approve a Special Event Permit for a fundraiser and outdoor barbeque dinner on Friday, June 22, 2018 from 5 p.m. – 10 p.m. from Bruce Meier, Dok's Klassik Tavern, 410 W. Verona Avenue. Motion carried 7-0.
- (2) Discussion and Possible Action Re: A Temporary Premises Description Amendment for Class "B" Beer and "Class B" Intoxicating Liquor Licenses for Dok's Klassik Tavern, 410 W. Verona Avenue, on Friday, June 22, 2018, to include the parking lot and dinner tent on the west lawn. Motion by Gaskell, seconded by Touchett, to approve a Temporary Premises Description Amendment for Class "B" Beer and "Class B" Intoxicating Liquor Licenses for Dok's Klassik Tavern, 410 W. Verona Avenue, on Friday, June 22, 2018, from 5 p.m – 10 p.m. to include the parking lot and dinner tent on the west lawn. Motion carried 7-0.

B. Park, Recreation and Forestry Commission

- (1) Discussion and Possible Action Re: Property acquisition agreement for 14.16 acres adjacent to Fireman's Park. Motion by Reekie, seconded by Doyle, to approve a property acquisition agreement for 14.16 acres adjacent to Fireman's Park. The purchase of this property will allow for a modification to the entrance of the park, allow for a possible trail leading to CTH M, and provide for preservation access to Badger Mill Creek. Motion carried 7-0.

11. Old Business

- A. Discussion and Possible Action Re: Ordinance No. 18-915 amending Title 13, Chapter 1 of the Code of Ordinances of the City of Verona, Wisconsin relating to the maximum living space requirements of the Community Residential Zoning District.

Mr. Sayre explained that the City has two general residential districts: Neighborhood Residential (NR) and Community Residential (CR). This zoning amendment would modify the maximum living space requirements of the CR zoning district. The Ordinance currently caps the maximum living space for houses zoned CR at 1,600 square feet for a single-story dwelling and 1,900 square feet for a two-story dwelling. Basements and garages are not included in the square footage calculations. The proposed amendment would cap a single-story home at 1,800 square feet, and a two-story home at 2,200 square feet. The Common Council discussed this item at its March 12, 2018 meeting, and took no action on the item. The general consensus was to revisit the request after

the housing study is completed by the Capital Area Regional Planning Commission (CARPC). Staff anticipates the CARPC housing study being completed by late summer to early fall. The original purpose of the CR district was to make more affordable housing available in the City. Whether or not the CR designation has been successful in doing that is debatable. The developer, Mr. Yunker, is looking for an up or down vote on this.

Ms. Doyle stated she will be voting no on this because we do not yet have the additional information from CARPC.

Discussion followed regarding the intent of the CARPC study, the demand for houses larger than those allowed in the CR zone, difficulty moving from a smaller home to a larger home, focusing on both size and affordability in our zoning codes, and the effectiveness of the CR zoning restrictions.

Ms. Doyle remarked that the Council's discussions related to market forces affecting multi-family housing have been quite different than the same discussions regarding single-family homes.

Motion by Touchett, seconded by Doyle with a request for a roll call vote, to approve Ordinance No. 18-915 amending Title 13, Chapter 1 of the Code of Ordinances of the City of Verona, Wisconsin relating to the maximum living space requirements of the Community Residential Zoning District. On roll call: Alder Doyle – Nay; Alder Gaskell – Nay; Alder Kemp – Aye; Alder Kohl – Nay; Alder Reekie – Abstained; Alder Touchett – Aye; Alder Cronin – Nay. 2 Ayes, 4 Nays, 1 Abstention. Motion failed.

12. New Business

A. Discussion and Possible Action Re: Additional polling places at the Verona Public Library and Verona Senior Center for in-person absentee voting for the 2018 Partisan Primary and General Elections. Staff recommends that the Verona Public Library and the Verona Senior Center be added as additional polling locations for in-person absentee voting for the August 14, 2018 Partisan Primary and the November 6, 2018 General Election. Dates and hours of in-person absentee voting will be determined at a later date based on anticipated voter turn-out. Council approval is required for additional in-person absentee voting locations. Motion by Doyle, seconded by Touchett, to approve additional polling places at the Verona Public Library and Verona Senior Center for in-person absentee voting for the 2018 Partisan Primary and General Elections. Motion carried 7-0.

B. Discussion and Possible Action Re: Approval of operator licenses. Motion by Reekie, seconded by Kohl, to approve operator license applications for: David Ehlenbach for Hometown Days; and Corning Courtney as an Independent. Motion carried 7-0.

13. Adjournment:

Motion by Reekie, seconded by Cronin, to adjourn at 8:40 p.m. Motion carried 7-0.

Ellen Clark
City Clerk

ATTACHMENT A

Resolution No. R-18-029

INITIAL RESOLUTION AUTHORIZING \$3,475,000 GENERAL OBLIGATION BONDS FOR STREET IMPROVEMENT PROJECTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$3,475,000 by issuing its general obligation bonds for the public purpose of financing street improvement projects.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

ATTACHMENT B

Resolution No. R-18-030

INITIAL RESOLUTION AUTHORIZING \$250,000 GENERAL OBLIGATION BONDS FOR WATER SYSTEM IMPROVEMENTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$250,000 by issuing its general obligation bonds for the public purpose of financing water system improvements.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

ATTACHMENT C

Resolution No. R-18-031

INITIAL RESOLUTION AUTHORIZING \$380,000 GENERAL OBLIGATION BONDS FOR SANITARY SEWER PROJECTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$380,000 by issuing its general obligation bonds for the public purpose of financing sewerage projects, consisting of sanitary sewer improvements.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

ATTACHMENT D

Resolution No. R-18-032

**INITIAL RESOLUTION AUTHORIZING
\$820,000 GENERAL OBLIGATION BONDS
FOR PARKS AND PUBLIC GROUNDS PROJECTS**

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$820,000 by issuing its general obligation bonds for the public purpose of financing parks and public grounds projects.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

ATTACHMENT E

Resolution No. R-18-033

RESOLUTION DIRECTING PUBLICATION OF NOTICE TO ELECTORS

WHEREAS initial resolutions authorizing general obligation bonds have been adopted by the Common Council of the City of Verona, Wisconsin and it is now necessary that the initial resolutions be published to afford notice to the residents of the City of their adoption;

NOW, THEREFORE, BE IT RESOLVED that the City Clerk shall, within 15 days, publish a notice to the electors in substantially the form attached hereto as Exhibit A in the official City newspaper as a class 1 notice under ch. 985, Wis. Stats.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

EXHIBIT A
NOTICE TO ELECTORS OF THE CITY OF VERONA, WISCONSIN

NOTICE IS HEREBY GIVEN that the following initial resolutions have been adopted at the meeting of the Common Council of the City of Verona held May 29, 2018:

Resolution No. R-18-029

INITIAL RESOLUTION AUTHORIZING
\$3,475,000 GENERAL OBLIGATION BONDS FOR STREET IMPROVEMENT PROJECTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$3,475,000 by issuing its general obligation bonds for the public purpose of financing street improvement projects.

Resolution No. R-18-030

INITIAL RESOLUTION AUTHORIZING
\$250,000 GENERAL OBLIGATION BONDS FOR WATER SYSTEM IMPROVEMENTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$250,000 by issuing its general obligation bonds for the public purpose of financing water system improvements.

Resolution No. R-18-031

INITIAL RESOLUTION AUTHORIZING
\$380,000 GENERAL OBLIGATION BONDS FOR SANITARY SEWER PROJECTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$380,000 by issuing its general obligation bonds for the public purpose of financing sewerage projects, consisting of sanitary sewer improvements.

Resolution No. R-18-032

INITIAL RESOLUTION AUTHORIZING \$820,000 GENERAL
OBLIGATION BONDS FOR PARKS AND PUBLIC GROUNDS PROJECTS

RESOLVED that the City of Verona, Dane County, Wisconsin, borrow an amount not to exceed \$820,000 by issuing its general obligation bonds for the public purpose of financing parks and public grounds projects.

The Wisconsin Statutes (s. 67.05(7)(b)) provide that the initial resolutions need not be submitted to the electors unless within 30 days after adoption of the initial resolutions a petition is filed in the City Clerk's office requesting a referendum. This petition must be signed by electors numbering at least 10% of the votes cast for governor in the City at the last general election. A petition may be filed with respect to any one or more of the initial resolutions.

Dated May 29, 2018.

By Order of the Common Council
City Clerk

ATTACHMENT F

Resolution No. R-18-034

RESOLUTION PROVIDING FOR THE SALE OF \$4,925,000 GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2018A

WHEREAS the Common Council of the City of Verona, Dane County, Wisconsin (the "City") has adopted initial resolutions authorizing the issuance of general obligation bonds for the following public purposes and in the following amounts:

\$3,475,000 to finance street improvement projects;

\$250,000 to finance water system improvements;

\$380,000 to finance sewerage projects, consisting of sanitary sewer improvements; and

\$820,000 to finance parks and public grounds projects.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Combination of Issues. The issues referred to in the preamble hereof are hereby combined into one issue of bonds designated "General Obligation Corporate Purpose Bonds, Series 2018A" (the "Bonds"), and the City shall issue the Bonds in an amount not to exceed \$4,925,000 for the purposes above specified.

Section 2. Sale of the Bonds. The Common Council hereby authorizes and directs that the Bonds be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Bonds as may have been received and take action thereon.

Section 3. Notice of Sale. The City Clerk (in consultation with the City's financial advisor, Ehlers & Associates, Inc. ("Ehlers")) is hereby authorized and directed to cause the sale of the Bonds to be publicized at such times and in such manner as the City Clerk may determine and to cause copies of a complete Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

Section 4. Official Statement. The City Clerk (in consultation with Ehlers) shall also cause an Official Statement to be prepared and distributed. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Section 5. Award of the Bonds. Following receipt of bids for the Bonds, the Common Council shall consider taking further action to provide the details of the Bonds; to award the Bonds to the lowest responsible bidder therefor; and to levy a direct annual irrepealable tax sufficient to pay the principal of and interest on the Bonds as the same becomes due as required by law.

Section 6. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk

ATTACHMENT G

Resolution No. R-18-035

RESOLUTION PROVIDING FOR THE SALE OF APPROXIMATELY \$4,755,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2018B

WHEREAS, the City of Verona, Dane County, Wisconsin (the "City") is presently in need of approximately \$4,755,000 for public purposes, including paying the cost of bridge replacement, street improvement projects, the acquisition of land for a public works facility, public works equipment and downtown redevelopment projects; and

WHEREAS it is desirable to borrow said funds through the issuance of general obligation promissory notes pursuant to Section 67.12(12), Wisconsin Statutes.

NOW, THEREFORE, BE IT RESOLVED that:

Section 1. The Notes. The City shall issue its General Obligation Promissory Notes, Series 2018B (the "Notes") in the approximate amount of \$4,755,000 for the purposes above specified.

Section 2. Sale of Notes. The Common Council hereby authorizes and directs that the Notes be offered for public sale. At a subsequent meeting, the Common Council shall consider such bids for the Notes as may have been received and take action thereon.

Section 3. Notice of Note Sale. The City Clerk (in consultation with the City's financial advisor, Ehlers & Associates, Inc. ("Ehlers")) be and hereby is directed to cause notice of the sale of the Notes to be disseminated in such manner and at such times as the City Clerk may determine and to cause copies of a complete Notice of Sale and other pertinent data to be forwarded to interested bidders as the City Clerk may determine.

Section 4. Official Statement. The City Clerk shall cause an Official Statement concerning the Notes to be prepared by Ehlers. The appropriate City officials shall determine when the Official Statement is final for purposes of Securities and Exchange Commission Rule 15c2-12 and shall certify said Statement, such certification to constitute full authorization of such Statement under this resolution.

Section 5. Award of the Notes. Following receipt of bids for the Notes, the Common Council shall consider taking further action to provide the details of the Notes; to award the Notes to the lowest responsible bidder therefor; and to levy a direct annual irrevocable tax sufficient to pay the principal of and interest on the Notes as the same becomes due as required by law.

Section 6. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Passed this 29th day of May, 2018.

Approved this 29th day of May, 2018.

/s/Luke Diaz, Mayor

/s/Ellen Clark, City Clerk