



**CITY OF VERONA**  
**FINANCE COMMITTEE**  
**MONDAY, OCTOBER 25, 2021 – 6:30 P.M.**  
**VERONA CITY CENTER-Conference Room D110**  
**111 LINCOLN STREET**

**AGENDA**

1. Call to order.
2. Roll call
3. Discussion and Possible Action re: Recommended Approval of the October 11, 2021 Finance Committee Minutes
4. Resolution R-21-044 Approving the 2022 Fitch-Rona EMS Operating and Capital Budgets
5. Discussion and Possible Action re: Any Updates or Information on the 2022 Budget
6. Discussion and Possible Action re: Payment of Bills
7. Adjournment.

Chairperson Chad Kemp

POSTED: Verona City Hall  
Verona Public Library  
Miller's Market  
City Web Page at [www.ci.verona.wi.us](http://www.ci.verona.wi.us)

10/22/2021

Notice is hereby given that a quorum of the members of the City Council or other standing committees of the City Council may be present at the meeting of the Finance Committee to gather information about a subject over which they have decision-making responsibility. The City Council and any other standing committees will not take formal action at this meeting

***IF YOU NEED AN INTERPRETER, MATERIALS IN ALTERNATIVE FORMATS, OR OTHER ACCOMMODATION TO ACCESS THE MEETINGS, PLEASE CONTACT THE CITY CLERK AT 845-6495 AT LEAST 48 HOURS PRECEDING THE MEETING. EVERY REASONABLE EFFORT WILL BE MADE TO ACCOMMODATE YOUR REQUEST.***



# City of Verona

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

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## MINUTES FINANCE COMMITTEE OCTOBER 11, 2021

The meeting was called to order by Chairperson Chad Kemp at 6:15 p.m.

Roll Call: Chairperson Chad Kemp, Alder Kate Cronin and Alder Christine Posey were present.

Also present: Mayor Luke Diaz, City Administrator Adam Sayre, Finance Director Brian Lamers, Mike O'Brien from Ice, Inc. and Jim Ferolie from the Verona Press.

Discussion and Possible Action regarding approval of September 27, 2021 Finance Committee minutes: Motion was made by Cronin, seconded by Posey to approve the September 27, 2021 Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding Request for City funding from Ice, Inc. for Expansion of the Hockey Facility located at 451 East Verona Avenue: Sayre stated that Ice, Inc. is requesting that the City provide the land for the new facility on a 99 year lease for \$1.00 a year. They are requesting the City do the site preparation and the construction of the parking lot, which is estimated to be around \$220,000 to \$230,000 which the City would have to fund. They are requesting the City consider granting \$100,000, which Sayre stated will be discussed with the Tourism Committee to use room tax funds. Sayre stated that Ice, Inc. is also requesting the City borrow \$3 million for the project and Ice, Inc. would pay back at a 1% interest rate over 4 years. Sayre passed out a listing of some of the Public/Private partnerships in the past. He stated that there is still \$28,000 left that Ice, Inc. owes the City and that could be used as part of a loan forgiveness as part of the City portion. He went through some of the other projects on the list. Sayre stated the City would have to look at borrowing over 10 years instead of 4 because of the significant annual payment with a 4 year loan. With a 10 year loan the payments would be estimated at \$385,000 the City could be responsible for up to if there was default on donations. Sayre stated there is approximately \$500,000 in the Economic Development fund that could be borrowed at a lower interest rate to Ice, Inc. He also stated the City would have to borrow for the site preparation and parking lot construction. Mike O'Brien from Ice, Inc. stated that that the new rink would be about \$6 million and the current one is about \$6 million so if this gets built there would be about \$12 million in assets. Currently Ice, Inc. has over \$200,000 in cash. The fund raising is focused on people giving money over time and not all up front with the intent that the donors would give more. He stated they would be talking to Edgewood School because of the interest in them pledging funds. There was question about the default on funds that were pledged and he stated that after the 4<sup>th</sup> year whatever was left of the borrowing that the City took on Ice, Inc. would borrow to pay the City back. Lamers stated that until the City actually borrows the funds we would not know what the interest rate would be at and whatever that is the difference from the borrowing rate and 1% the City would be responsible to use tax levy to pay

each year. After further discussion the Committee asked Ice, Inc. to provide a fund raising timeline, find out how much Edgewood School was willing to pledge and get a better idea how much individuals are willing to pledge.

Discussion and Possible Action regarding any Updates or Information on the 2022 Budget:

Lamers stated that the Proposed Budget publication has been sent to the paper to be published on October 28, 2021 and the budget presentation will be on November 8, 2021 to the Committee of the Whole. The budget will go for approval on November 15, 2021. There were no questions or concerns from the Committee.

Discussion and Possible Action regarding the City Investment Report-September 2021: Lamers stated nothing to report.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report-September 2021: Lamers stated that one area still of concern is the interest revenue budget, there is approximately \$118,000 in revenue and a budget of \$350,000.

Discussion and Possible Action regarding the payment of bills:

Motion was made by Kemp, seconded by Posey to approve the payment of bills totaling \$954,340.62. Motion carried 3-0.

Adjournment: Motion was made by Cronin, seconded by Posey to adjourn the Finance Committee Meeting at 6:50 p.m. Motion carried 3-0.

Respectfully submitted,  
Brian Lamers CPA  
Finance Director

**CITY OF VERONA  
RESOLUTION NO. R-21-044**

**A RESOLUTION APPROVING THE 2022 FITCH-RONA EMS  
OPERATING AND CAPITAL BUDGETS**

**WHEREAS**, the City of Verona is a member of the Fitch-Rona EMS District which also includes the City of Fitchburg and the Town of Verona; and

**WHEREAS**, an annual meeting of the municipalities comprising the Fitch-Rona EMS District was held on October 21, 2021 for the purpose of reviewing the District's annual report and 2022 requested operating and capital budgets, and

**WHEREAS**, the 2022 Fitch-Rona EMS District operating budget includes total expenditures of \$3,327,975 of which the City of Verona's share is \$730,914, and

**WHEREAS**, the 2022 Fitch-Rona EMS District capital budget includes no expenditures, and

**WHEREAS**, the City of Verona did not have a quorum of the Common Council present at the October 21, 2021 annual Fitch-Rona EMS District meeting and therefore was unable to take action on the 2022 Fitch-Rona operating and capital budgets at that meeting.

**NOW, THEREFORE, BE IT RESOLVED** that the Common Council of the City of Verona hereby approves the 2022 Fitch-Rona EMS operating and capital budgets.

Passed, signed and dated this 25th day of October, 2021

**CITY OF VERONA**

SEAL

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Luke Diaz, Mayor

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Holly Licht, City Clerk