



City of Verona

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

MINUTES
FINANCE COMMITTEE
APRIL 11, 2022

The meeting was called to order by Chairperson Chad Kemp at 6:30 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 and Matt Slowinski from DANA Investment Advisors

Presentation by DANA Investment Advisors regarding the City's Investment: Matt Slowinski went over the handout that was included in the packet regarding the City's Investments.

Discussion and Possible Action regarding approval of March 14, 2022, Finance Committee minutes: Motion was made by Cronin, seconded by Posey to approve the March 14, 2022, Finance Committee minutes with no changes noted. Motion carried 3-0.

Discussion and Possible Action regarding the City Investment Report-March 2022: Lamers stated that the increase was due to receiving the 2022 bonds for \$5 million which will get paid out in June to refund the 2014 bonding.

Discussion and Possible Action regarding the Revenue and Expenditure Summary Report-March 2022: Lamers stated the main concerns are interest revenue and cost of goods going up which may impact budgets.

Discussion and Possible Action regarding the payment of bills: Motion was made by Kemp, seconded by Cronin to approve the payment of bills totaling \$1,138,326.36. Motion carried 3-0.

Adjournment: Motion was made by Cronin, seconded by Posey to adjourn the Finance Committee Meeting at 6:40 p.m. Motion carried 3-0.

Respectfully submitted,
Brian Lamers CPA
Finance Director