

Town of Verona Finance Committee Minutes  
Thursday, April 20, 2023 – 2:30 pm

Committee members present: Tom Mathies (chair), Doug Wolf, Laura Dreger and John Senseman

Committee members absent: none

Others present: Clerk/Treasurer Withee

1. Chair Tom Mathies called the meeting to order at 2:32 PM.
2. Agenda approved without objection.
3. Minutes from January 19, 2023 approved without objection.
4. Financials compared with budget and prior year was reviewed.
5. Town deposit accounts and rates were reviewed. Clerk Withee reported that the interest rate is 4.59% for Capitol Bank 4.62% for LGIP. 2022 rates were 0.14% for Capitol and 0.16% for LGIP.
6. Reserve fund policy was reviewed. Committee will submit questions to auditors.
7. Town updates included:
  - a. Town committee changes
  - b. 2022 Town audit
  - c. Spring election
  - d. 2022 assessments
  - e. Town and neighboring development projects/proposals
  - f. CTH PD and Country View Road projects
  - g. F550 truck purchase (\$128,000 for 2024)
  - h. Madison Sewer projects
  - i. Dane County zoning
  - j. Annual town meeting
  - k. Town road projects: Whalen Road, Red Stone Lane (north of Sunset Drive), Purcell Road, Beach Road, Bartlett Court, Maple Grove Road, Jeffy Trail, Dairy Ridge Road, Fitchrona Road (2025), and the Valley Road bridge
8. Meeting adjourned at 3:59 pm

Approved: May 18, 2023