

Town of Verona
Financial Sustainability Minutes
Town of Verona Hall, 335 N. Nine Mound Rd, Verona, WI
8/26/2016

Present: Laura Dreger, John Senseman (arrived at 8:45 AM), and Robert Rego (arrived at 8:36 AM)
Also Present: John Wright- Clerk/Treasurer and Amanda Arnold- Planner/Administrator

Chair Dreger called the meeting to order at 8:45 AM

Approval of Agenda-

Rego moved to approve the agenda, as presented; 2nd Senseman. Motion carried.

Approval Minutes from July 20, 2016-

Rego moved to approve the July minutes as presented; 2nd Senseman. Motion carried.

Update on Building Progress and Funding-

The mechanicals, foundation, storage vault, and some walls have been completed on the new office building. The mechanicals and floor have been completed on the public works building. The walls have been erected on the salt shed. Arnold confirmed that the Town has received payment for the purchase of the residual land on County PD from Epic Systems, Inc.; three invoices from J.P. Cullen have been paid to date.

Update on Establishment of Line of Credit-

Planner/Administrator Arnold reported that Town Chair has signed an agreement accepting the terms of the line of credit offered by Capitol Bank. Town legal counsel has requested some changes to the final loan documents and recommends that the Line of Credit be approved by Town Board Resolution; it previously was approved by a motion.

Review a Preliminary 2017 Budget Design Based on 2016 Figures-

Clerk/Treasurer Wright introduced a draft document of a proposed method of presenting the Annual Budget that includes the usual spreadsheets in addition to an introductory letter from the Town Chair and a narrative approach to the organization and goals of the Town. Member Senseman would like the Administration portion to focus upon the duties of the three full-time office staff. There was brief discussion as to whether there was merit in rounding figures to the nearest thousand on the condensed budget. It was decided that the cents can be rounded, but for accuracy figures should remain within the whole dollar amount. Reserve balances will need to be included in the final document. Detailed budget figures should be inserted within each major category such as Public Safety and Public Works.

There was brief discussion regarding whether a chart comparing the Town milrate to the City of Verona milrate would be helpful for taxpayers. Member Rego noted that a property in the City would be assessed at a different rate than that in the Town, so applying a City milrate to a Town assessment could be misleading. Wright reported that he has requested a median residential improvement value and land value from the Assessor to include in the 2017 Budget.

Schedule September 2016 Meeting and Set Agenda-

Meeting will be held on Friday, September 28, 2016 from 2:30 to 3:30 AM at the Town Hall; agenda items:

- Call to Order, Approval of Agenda
- Approve minutes from August 26, 2016 meeting
- Update on Building Progress
- Update on and Review of the Final Terms for Line of Credit
- Review Updates to a Draft 2017 Budget
- Schedule October 2016 Meeting and Set Agenda
- Adjourn

Adjourn-

Senseman moved to adjourn; 2nd Rego. The meeting was adjourned at 9:57 AM.

Approved: 9/28/2016

Prepared by: John Wright with Amanda Arnold review