

Town of Verona Finance Committee Minutes  
Thursday, May 18, 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 April 20, 2023 approved without objection.
4. Reserve fund policy was discussed, and the consensus is to recommend to the board 10% of the operating budget for the reserve fund and for the balance to be reviewed by the town board annually following the audit.
5. Possible new funds were discussed, and the consensus is to allocate funds to a building repair/replacement fund or other capital funds as the board determines.
6. Town updates included:
  - a. Board of Review
  - b. 2022 Town Audit
  - c. Town and neighboring development projects/proposals
  - d. Madison Sewer projects
  - e. Town Board Workshop
7. Future meeting topics
8. Meeting adjourned at 3:30 pm

Approved: August 24, 2023