

Town of Verona
Financial Sustainability Minutes
Town of Verona Hall, 7669 County Highway PD, Verona, WI
3/23/2017

Present: Laura Dreger, John Senseman, and Julie Bass-Devries (arrived at 3:00 PM)

Also Present: Amanda Arnold - Planner/Administrator, John Wright – Clerk/Treasurer

Call to Order, Approval of Agenda - Chair Dreger called the meeting to order at 2:55 PM. Senseman moved to approve the agenda, as presented; 2nd Dreger. Motion carried.

Approval Minutes from February 23, 2017 - Dreger moved to approve the February 23, 2017 minutes as presented; 2nd Senseman. Motion carried.

Review of Draft 2016 Financial Audit if Available - Planner/Administrator Arnold reported that the Annual Audit will not be available until April 5, 2017 prior to the Annual Town Meeting to be held on April 18, 2017.

Review of Year-to-Date Budget – Arnold presented numbers for general budget categories. She noted the transfer in from reserves totaling \$210,000. In addition, some money was transferred from the Street Maintenance Capital budget line to Town Hall Capital to pay for half of the new furnishings ordered for the new building. There was brief discussion regarding a second offer that was countered for the North Nine Mound Road property. The Town did not receive a response to their counter offer. Arnold reported that there are still two Cullen bills yet to pay and the second half of the furniture bill as well. It was noted that the bid deadline for capital road projects is March 24, 2017. Bass-Devries recommends that the Town approach Capitol Bank regarding a line of credit, their terms, and duration of the loan period. Without objection, the members of the Financial Sustainability Committee voiced support of the Town pursuing a line of credit.

Monthly Budget – Amanda reviewed Town expenses that include propane and electrical costs that likely don't predict a trend for the entire year. She stated that legal, engineering, and other consulting fees are incurred on a periodic rather than steady basis. Wright presented a five-year analysis of major payments to the Town that includes: taxes, intergovernmental payments, payment in lieu of taxes, annexation payments, Wisconsin Department of Transportation road aid, among others. There followed a brief discussion of bridge aid. It was agreed that a worthwhile goal is to present a statement of cash flow to the Board on a quarterly if not monthly basis.

Discuss Scope for a Multi-Year Financial Plan – It was agreed, without objection, to consult with Tara Bast of Johnson Block regarding a possible financial plan. There was a brief discussion regarding what land is available within the Town for future development and what the highest and best use of the property would be. Arnold reported that \$160,000 is available in the Town's capital reserve fund for the future purchase of Public Works equipment.

Discuss Preparation for Discussion of Funding Non-Profits at Annual Town Meeting – Wright reviewed the major points made in favor of local government support of local non-profits contained in an article from the 2010 edition of the Journal for Nonprofit Management. Although strongly in support of funding, the authors cited methodologies that should be adopted to determine what ventures should and should not be funded and why. Senseman stated that his daughter may have a sample of grant guidelines and rules. There followed a brief discussion regarding the current funding of Meals on Wheels through the Sugar River Senior Center and the Upper Sugar River Watershed and how many Town residents benefit. Additionally, the group discussed whether groups approaching the Town could be best funded through grants and private donations and what, if any, role the Town may play in support. These issues, including possible resumption of funding for the Badger Prairie Needs Network, will be presented to the qualified electorate at the Annual Town Meeting for their input and possible action.

Set Agenda for tentative May 2017 meeting – no meeting date or agenda was determined, but the group was willing to meet in May for a check-in once more is known about sale of property and/or a line of credit.

Adjourn-

Senseman moved to adjourn; 2nd Bass-Devries. The meeting was adjourned at 4:24 PM.

Approved: 5/11/17

Prepared by: John Wright with Amanda Arnold review