

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES OF THE FINANCE COMMITTEE MEETING**  
**March 13, 2017**

- I. Meeting was called to order by Jayne Kosik at 5:38 pm. Members present were Chairman Peter Ponzio, Trustee Kelly Corrigan, Trustee Steve Reiss, & Chuck Schulte. Absent: Surinderpal Kalra. Also present CFO Kristin Kazenas.
- II. No public present at the meeting
- III. Motion to approve the minutes from February 13, 2017 meeting was made by Kelly Corrigan and seconded by Peter Ponzio. With a roll call vote, the motion carried unanimously.
- IV. CFO Kazenas presented her report. No action needed.
- V. New Business
  - A. Motion to table item to April Finance Committee meeting by Peter Ponzio and seconded by Steve Riess. With a roll call vote, the motion carried unanimously.
  - B. Motion to table item to April Finance Committee meeting by Jayne Kosik and seconded by Peter Ponzio. With a roll call vote, the motion carried unanimously.
  - C. No action needed.
- VI. Old Business
  - A. No action – Discussion, ad hoc committee of village board has met and will provide update at next village board meeting. Finance Committee will then be asked to review CIP funding and other options.
  - B. No action – Discussion on status of property owners' default. Village has complied with bond ordinance by sending letter to bondholders of default status. The investor advisor represents 4 banks. One of the bondholders is not responding. All bondholders have to agree to partial payment. Interest payment will be due 6/15/17.
- VII. Adjournment

With no further business to discuss, a motion was made by Kelly Corrigan and seconded by Chuck Schulte, to adjourn the meeting at 6:17 pm. The motion carried by unanimous voice acclamation.

*Respectfully submitted by: Kelly Corrigan*

*KJP 5/8/17*