

THE VILLAGE OF HAWTHORN WOODS
MINUTES OF THE FINANCE COMMITTEE MEETING
May 14, 2018

- I. Meeting was called to order by Jayne Kosik at 6:00 pm. Members present were Chairperson Trustee Jayne Kosik, Trustee Kell Corrigan, Trustee Steve Riess, and Surinderpal Kalra. Also present CFO Kristin Kazenas, Brian LeFevre – Sikich LLP. Chuc Schulte was absent.
- II. No public present at the meeting
- III. Motion to approve the minutes from March 12, 2018 meeting was made by Kelly Corrigan and seconded by Steve Riess. With a roll call vote, the motion carried unanimously.
- IV. Report from CFO/Human Resource Director
 - A. No action
 - B. No action
- V. Presentation by Brian LeFevre, Partner – Sikich. LLP
 - A. No action – 12th consecutive year for CAFR award. Unmodified opinion – highest level opinion. Less than 1% of governments with population of 10,000 or less receive a CAFR and unmodified opinion.
 - B. No action – No recommended journal entries for 2017.
- VI. New Business
 - A. Motion to recommend acceptance of the Draft Comprehensive Annual Financial Report as of December 31, 2017 with minor changes as discussed made by Surinderpal Kalra and seconded by Steve Riess. With a roll call vote, the motion carried unanimously.
 - B. Motion to recommend acceptance of the Auditor's Communication to the Board of Trustees as of December 31, 2017 made by Kelly Corrigan and seconded by Jayne Kosik. With a roll call vote, the motion carried unanimously.
 - C. Motion to table item due to computer/software issues March 2018 financial statements not available for review. Motion to table to June 25, 2018 meeting made by Surinderpal Kalra and seconded by Steve Riess. The motion carried by unanimous voice acclimation.
 - D. Motion to recommend Approval of Annual Treasurers Report for the Year Ended December 31, 2017 with changes as discussed made by Kelly Corrigan and seconded by Steve Riess. With a roll call vote, the motion carried unanimously. Subsequent discussion by CFO Kazenas and Village Attorney concluded that the liability related payments according to statute should be reported under the listing of expenditures.
- VII. Old Business
 - A. CFO Kazenas updated the committee on the work of the Citizen Task Force. Staff and Village Board members continue to attend HOA meetings to discuss the Capital Improvement Plan and Infrastructure Project with residents. Christopher Burke Engineering is updating the 2012 pavement report to reflect current day dollars needed to repair, resurface and replace as well as include all corrugated metal pipe in village.
 - B. No discussion on SSA #4 debt.

VIII. Adjournment

With no further business to discuss, a motion was made by Kelly Corrigan and seconded by Steve Riess, to adjourn the meeting at 8:12 pm. The motion carried by unanimous voice acclimation.

Respectfully submitted by: Kelly Corrigan