

MINUTES
THE VILLAGE OF HAWTHORN WOODS
FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
March 11, 2019 - 6:00 P.M.

Meeting was called to order by Trustee Jayne Kosik at 6:05. In attendance were Trustee Jayne Kosik, Trustee Steve Riess, Jodi McCarthy, Surinderpal Kalra and CFO Kristin Kazenas. A quorum was declared. Also in attendance was resident Bill Zanchó.

Trustee Kosik asked Mr. Zanchó if he wanted to speak, and Mr. Zanchó stated he was there to hopefully participate in the public referendum question regarding bonds for streets and storm sewers. Mr. Zanchó questioned if this was really necessary, given the current reserves available to the village and other revenue sources such as vehicle stickers. CFO Kazenas responded to Mr. Zanchó that the Finance Committee had looked very closely at currently available funding sources and revenue streams and would continue to do so as a possible solution to the monies needed for roads.

A motion was made by Trustee Riess for approval of the Minutes for the November 2018 Finance Committee as published, seconded by Ms. McCarthy. There being no further discussion, that motion carried unanimously on a roll call vote.

REPORT FROM CFO KAZENAS

CFO Kazenas gave a brief summary of the CFO year-end report. Trustee Riess had a question regarding if anyone was yet being billed for sewer services. Trustee Kosik thanked CFO Kazenas for all of her work and professionalism and continued due-diligence for the Village.

CFO Kazenas gave the February 2019 report, and indicated that the Audit Field work had been delayed and had actually started today. CFO Kazenas reported that interviews were almost concluded for the open Community Development position and that the candidate pool was highly qualified.

CFO Kazenas outlined the remainder of the work for the 2018 audit, indicating that field work had started today, that the audit team was the same, and that the remaining work would probably proceed on schedule despite the recent delay.

CFO Kazenas went over the Infrastructure Improvement Plan Referendum Update, and discussed how the referendum had to be pulled because of a Scribner error on the part of the law firm we had engaged to perform those services. It was of no fault on the part of the Village. We had not received the bill from the law firm. She indicated that members of the ELT would continue to visit with homeowner meetings to discuss the needs of this plan. Our next possible opportunity for referendum will be in the elections held in March of 2020. Resident Zanchó offered to help in any way the committee saw fit.

CFO Kazenas discussed the latest results of services engaged by Azavar, and mentioned how they continued to be a valuable service, providing greater revenue than their actual cost.

CFO Kazenas discussed the Accounting System software upgrade and her concerns regarding an off-premise or SaaS solution based on the DDoS attack that ABN had experienced. Trustee Riess outlined that while this was possible in the future, it was probably unlikely, but should be weighed into the solution nevertheless.

NEW BUSINESS

Trustee Kosik called for a motion of approval for the October 2018 Financial Statements, which was made by Trustee Riess and seconded by Mr. Kalra. CFO Kazenas discussed how these had been tabled previously because we had been awaiting some additional information. She outlined how the State of Illinois has remained timely with their payments and that we were experiencing lower costs for legal services than had been expected, but these were currently because the issues were quiet, and these expenses may go up again if the issues resurface. There being no further discussion, on a roll call vote, that motion carried.

Trustee Kosik called for a motion of approval for the November 2018 Financial Statements, which was made by Trustee Riess and seconded by Ms. McCarthy. CFO Kazenas mentioned that as of the close of November, 91.67 percent of the fiscal year had elapsed, and that revenues and expenses were mostly trending as expected and budgeted. Legal expenses remained low, but suggested that those dollars should be reallocated for 2019 because the case was still pending. Ms. McCarthy asked if there had been any impact directly to the village as a result of the US Government shut-down, and CFO Kazenas indicated that it had not affected us. There being no further discussion, on a roll call vote, that motion carried.

OLD BUSINESS

There was no update or changes regarding SSA#4

There being no further business before the committee, a motion was made by Trustee Riess to adjourn, seconded by Trustee Kosik, and the meeting was adjourned at 6:53 PM.