

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES OF THE SPECIAL FINANCE COMMITTEE MEETING**  
**May 11, 2020**

**5:00 pm – Zoom Meeting during Shelter in Place Executive Order by Governor Pritzker**

- I. Meeting was called to order by Jayne Kosik at 5:04 pm. Members present were Chairperson Trustee Jayne Kosik, Trustee Kelly Corrigan, Trustee Steve Riess, and Surinderpal Kalra. Also present, COO Pamela Newton, Interim CFO David Clark and Brian LeFevre, Partner Sikich LLP.
- II. No public present at the meeting – public present via email to Pam Newton & Zoom access – No public inquiries or presence throughout the entire meeting. COO Pamela Newton updated the committee throughout the meeting with public attendance update.
- III.
  - A. Motion to approve the minutes from March 9, 2020 meeting made by Kelly Corrigan and seconded by Surinderpal Kalra. With a roll call vote, the motion carried unanimously.
  - B. Motion to approve the minutes from April 2, 2020 meeting made by Steve Riess and seconded by Jayne Kosik. With a roll call vote, the motion carried unanimously.
  - C. Motion to approve the minutes from April 22, 2020 meeting made by Steve Riess and seconded by Surinderpal Kalra. With a roll call vote, the motion carried unanimously
- IV.
  - A. Interim CFO Report – No action  
David Clark reviewed workplan of finance department during shelter in place – work remote and schedules in office to comply with the social distancing guidelines as set forth by Governor Pritzker. Committee's only request to workplan was to have David Clark perform all bank reconciliations beginning with April 2020 for a comprehensive division of duties. Bank Reconciliations will continue to be reviewed monthly by Trustee Jayne Kosik.
  - B. COO Operations Update Report – No action  
COO Newton reviewed the overall workplan/schedule of the Village now working 7 days a week remote and physical presence in Village Hall and Community to comply with the social distancing guidelines as set for by Governor Pritzker. Good news the village will receive \$522,000 in six installments from the Rebuild Illinois Grant to fund capital projects with useful life minimum of 13 years. The first installment of \$87,000 is expected in May 2020. Funds to be disbursed in three installments in 2020 and three in 2021.  
The Village also received a \$16,000 grant allocation for Meadowlark Park. Jodi McCarthy was appointed Trustee to the Village Board, resigning her seat on Finance Committee to be the Trustee Liaison to the PBZ & ZBA Committees. Home improvement permits are up and economic development and home builds interest continue in Hawthorn Woods.
- V. Presentation by Brian LeFevre, Partner – Sikich LLP  
Mr. LeFevre presented the draft Comprehensive Annual Financial Report (CAFR) and the draft Communication to the Board of Trustees for the 2019 audit. Village was awarded the Certificate of Excellence in Financial Reporting for 12/31/2018 for the 14<sup>th</sup> consecutive year. After the 5/26/20 Board Meeting the Village will file the 12/31/18 CAFR. Unmodified Opinion for 12/31/2019, less than 1% of governments with the population of Hawthorn Woods receive an unmodified opinion and issue a CAFR and a PAFR.
- VI. New Business
  - A. Motion to recommend acceptance of the Comprehensive Annual Financial Report as of December 31, 2019 (CAFR) to the Board was made by Kelly Corrigan and seconded by Jayne Kosik. 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, 2019 was made by Steve Riess and seconded by Kelly Corrigan. With a roll call vote, the motion carried unanimously.
  - C. Motion to recommend approval of Annual Treasurers Report for the Year Ended December 31, 2019 to the Board was made by Steve Riess and seconded by Surinderpal Kalra. With a roll call vote, the motion carried unanimously. After Board approval it will be published in summary format in the newspaper in compliance with state statute, saving money. And it will be published in full detail on the village website.

D. Motion to recommend approval of the March 2020 Financial Statements was made by Kelly Corrigan and seconded by Jayne Kosik. Interim CFO David Clark noted that the March financial statements reflect pre COVID-19 status as the effects of the pandemic were not yet felt to the magnitude that is expected for the upcoming months. The Committee had lengthy discussion of funds and allocations in anticipation of revenue shortfalls projected for April and the rest of the year resulting from COVID-19 event cancellations, income tax and property tax deferrals etc. The discussion lead to the upcoming summer concert series and July 4<sup>th</sup> events. It is the consensus of Finance Committee that the Village Board should cancel both due to the Governor's large group gathering ban through June 2020 and to preserve funds needed for Village operations and avoid cancellation penalties on contracts not cancelled prior to May 31, 2020.

E, F, G, H, & I – were updates/reports from Interim CFO David Clark – no action.

VII. Old Business

A. Discuss Special Service Area #4 Debt – No Action

COO Pamela Newton informed the board that the Manda property owner has expressed interest in paying its portion of the SSA 4 debt in full. Municap is calculating the payoff which will be paid direct from the property owner to the bond holder. The Village of Hawthorn Woods is not the owner of the debt and does not receive the funds or pay any administrative fees associated with this SSA 4 debt.

VIII. Adjournment

With no further business to discuss, a motion was made by Steve Riess and seconded by Surinderpal Kalra, to adjourn the meeting at 7:18 pm. The motion carried by unanimous voice acclimation.

*Respectfully submitted by: Kelly Corrigan*