



THE VILLAGE OF HAWTHORN WOODS
MINUTES - SPECIAL MEETING OF THE FINANCE COMMITTEE
REMOTE VIA ZOOM MEETINGS
JUNE 15TH, 2020, 5:00 P.M.

The meeting was called to order at 5:02 PM by Trustee Jayne Kosik. In attendance via Zoom were Trustee Steve Riess, Trustee Kelly Corrigan, Surinderpal Kalra and interim Chief Financial Officer Dave Clark. Also in attendance was CEO Pam Newton.

CEO Pam Newton stated that a resident, Ann Hirz, had notified her that she would be attending the meeting. An opportunity was provided to allow to Ann speak, but she did not respond.

A motion was made by Trustee Riess to approve the minutes from the May 11th meeting and was seconded by Trustee Kosik. On a roll call vote carried unanimously.

REPORT BY INTERIM CFO CLARK

Interim CFO Dave Clark discussed the status of the workplan outline and financial position of the Village, indicating that we have completed 33 percent of the fiscal year, experiencing 32.6 percent of budgeted expenses and having received 22.9 percent of expected revenues. First property tax payments were coming in, but there were shortfalls in several areas, including a 95 percent reduction in ticket revenues by the police department and a reduction in revenues expected from Parks and Recreation because of the cancellation of programs due to Covid-19. Mr. Clark also discussed the tracking of direct expenses associated with addressing Covid-19, where were at \$9000 currently and indirect expenses such as labor costs directly attributable to Covid-19 issues amounting to an excess of \$40,000 for the Village. He stated we were tracking this very closely, and would be seeking reimbursement from various agencies when those funds became available. Trustee Corrigan asked about Aquatic Center revenues and expenses. Mr. Clark stated that expenses were far less than typical for this part of the season because of closure, but that there were also no revenues to speak of.

UPDATE FROM CEO NEWTON

CEO Newton reported that changes were taking place regarding staffing a t Village Hall and that there was now someone from the ELT on-site whenever the village was open. She provided an update regarding the search for a new CFO, indicating that there were two finalists and that both candidates were given to Mayor Dimagio to take the next steps. Trustee Kosik also discussed her meeting with the two CFO finalists. CEO Newton also discussed the ongoing Midge Fly problem and that the Village was aware of the issues and how they were being addressed but all expenses associated with this were handled by Aqua or the local HOA. She also outlined that the expenses associated with Covid-19 were recorded and that application had been made to Lake County for reimbursement.

NEW BUSINESS

A motion was made by Ms. Corrigan to approve the April 2020 financial statements and it was seconded by Trustee Kosik. There being no further discussion regarding the April 2020 financials a roll call vote was made and that motion carried unanimously.

Mr. Clark reported regarding fund analysis and possible resources if the Village were to face an emergency. He reported that many of the existing funds were either restricted or already committed, but that the Capital Improvement Fund and Park & Recreation Fund, along with a portion of the General Fund Reserves in excess of the 35 percent policy could be utilized and provide a \$1 million capability for emergencies.

OLD BUSINESS

SSA #4

Mr. Clark reported that there were no changes or update on SSA #4. Ms. Newton reported that the property owner who had originally indicated a desire for pre-payment of all remaining SSA tax on their property had been withdrawn.

There being no other business to be heard, a motion was made to adjourn by Trustee Corrigan and seconded by Trustee Kosik. The meeting was adjourned at 5:35 PM