

THE VILLAGE OF HAWTHORN WOODS
MINUTES OF THE SPECIAL FINANCE COMMITTEE MEETING
September 14, 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 5:14 pm. Members present were Chairperson Trustee Jayne Kosik, Trustee Kelly Corrigan, Trustee Steve Riess, and Surinderpal Kalra. Also present, COO Pamela Newton, and CFO Katreina York.
- 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 July 20, 2020 meeting made by Steve Riess and seconded by Kelly Corrigan. With a roll call vote, the motion carried unanimously.
- IV. A. CFO Report – No action
Katreina York updated the committee on the COVID-19 related expenses through 7/31/2020 that were submitted to Lake County for reimbursement.

B. 2021 Budget Calendar – on schedule

C. COO Operations Update Report – No action
Pam reviewed the discussions with the Police Pension Board regarding 2021 contribution requests for the 2021 budget. The PPB is requesting the independent actuarial contribution which equates to a 17% increase over 2020 contributions. The committee has asked for the state actuarial calculation to compare the state mandated amount to the PPB requested amount. CFO & COO have requested the same but have not received the amount from the PPB.
- V. New Business

A. Motion to recommend approval of the July 2020 Financial Statements to the Board was made by Kelly Corrigan and seconded by Surinderpal Kalra. Jayne Kosik requested clarification on revenue section in property taxes should read Lake County – scribner error as Illinois. CFO noted that COVID-19 expenses new guideline since submittal that Village can now request 100% of salary and costs of leave, military leave, insurance, retirement, FICA and workers compensation insurance. CFO is updating the previous submission to Lake County to reflect the new guidelines through 9/15/2020 and will be resubmitting this week. With a roll call vote, the motion carried unanimously.

B. Review Available Fund Analysis – No action – Discussion among CFO and committee projecting a revenue shortfall totaling \$105,000 for all tax revenue line items with the most significant short fall from state income tax (\$89,000). Total revenue shortfall for 2020 expected to be \$178,000.
- VI. Old Business

A. Discuss Special Service Area #4 Debt – No Update.
- VII. Adjournment
With no further business to discuss, a motion was made by Steve Riess and seconded by Surinderpal Kalra, to adjourn the meeting at 6:15 pm. The motion carried by unanimous voice acclamation.

Respectfully submitted by: Kelly Corrigan