



MINUTES
THE VILLAGE OF HAWTHORN WOODS
FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
April 12, 2021
6:00 P.M. – Via Zoom

Meeting was called to order at 6:01 PM by Chair Jayne Kosik. Attending from the Finance Committee were Trustee Steve Riess, Trustee Jodi McCarthy, Sean Sornsin, Kiran Chaudhari, and Kurt Kolseth. Also in attendance was CFO Katreina York, COO Pam Newton, Director of Parks and Recreation Brian Sullivan, and Anne Hurst, Hawthorn Woods resident.

Trustee Kosik asked if there were any members of the public in attendance who wished to address the Committee. No one present wished to address the Committee. Email and Zoom were monitored throughout the meeting. No comments were received.

A motion was made for approval of the minutes from the March 8, 2021 meeting by Jodi McCarthy, seconded by Mr. Sornsin, and on a roll call vote that motion carried.

Chief Financial Officer York provided the monthly report, indicating the 2020 Audit was on track and nearing completion / final stages. She also indicated that April was the first month for go-live of the new BS&A Financial systems and it was going very well. She stated that she was now a fully authorized representative for the Village for the IMRF funds, and was continuing her HR education as well.

The February 2021 CFO Report stated that 16.7% of the fiscal year had elapsed and that we currently had a deficit of \$106,000, but this would be fairly typical for this time of year as we await the first deposits for the 2020 property taxes. Lake County had made the two final deposits for 2019 property taxes, which had been delayed in collection because of Covid allowances. Vehicle Sticker revenue was still trickling in and a bit more was still expected. Trustee McCarthy inquired if State of Illinois payments for LGDF were tracking as expected. CFO York indicated they were very much on time this year. Chair Kosik asked if we could please begin receiving monthly reports regarding State LGDF receipts. A motion was made for approval of the February Financial Statements as motioned by Trustee Riess, seconded by Mr. Kolseth, and on a roll call vote that motion carried unanimously.

The March 2021 CFO Report indicated that expense and revenues were tracking pretty much as expected.

NEW BUSINESS

COO Pam Newton outlined our continue success in applying for and receiving grants and also mentioned the Green Business Initiative.

Director Sullivan outlined the plan for the 2021 opening of the Aquatic Center and the modified scheduling which gave some preferential ability to season pass holders but still permitted the residents and general public plenty of access. He indicated that expenses for start-up this year were pretty much as they should be. Revenues were expected to be somewhat reduced from prior years because the pool will not be fully open during the May through August time frame as compared to prior years, but that 1000 season passes had already been sold. Youth Day Camps and Lake County CRC would not be attending this year because of Covid risks. Concession stand would not be open but snacks would be available through vending machines and the possibility of a food truck by a 3rd party vendor. Trustee Riess asked when our current debt obligation for the Aquatic Center ended and CFO York indicated it was through the 2028 season. Director Sullivan indicated that over the next 5-7 years there would be a need for substantial capital expenses for replacement of slides, chemical / heating equipment and pool wall maintenance. In total it could be in the range of \$350,000 - \$500,000. A consensus was reached that this needed to be discussed in greater detail at future meetings and ideas for how to continue to operate the facility were also provided by some Committee members.

COO Newton discussed the road repair project noting that we would need to address this issue soon as the SSA's will be ending. She also said she would provide materials to the Committee that were used in the prior referendum and information sent to residents.

CFO York said that she would provide additional information regarding how SSA 4 taxes are calculated.

Trustee Riess left the meeting at 7:54 pm.

With no further business to discuss, a motion was made by Trustee McCarthy and seconded by Trustee Kosik to adjourn the meeting at 7:58 pm. The motion was carried by unanimous voice acclamation.