

THE VILLAGE OF HAWTHORN WOODS
MINUTES - SPECIAL FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
May 10, 2021
6:00 P.M. – Via Teleconference

- I. Meeting was called to order by Jayne Kosik at 6:02 pm via Zoom teleconference. Members present were Chairperson Trustee Jayne Kosik, Trustee Jodi McCarthy, Kurt Kolseth, and Sean Sornsin. Also in attendance was CFO Katreina York, Brian LeFevre of Sikich LLP, and Anne Hurst, Hawthorn Woods resident.
- II. Trustee Kosik opened the meeting by asking if there were any members of the public that wished to address the Committee. There was one member of the public present and email and Zoom was monitored through the meeting. No comments were received.
- III. A motion was made by Mr. Kolseth and seconded by Trustee Kosik to approve the minutes from the April 12, 2021 meeting. On a roll call vote, that motion carried unanimously.

It was requested that item V. be moved on the agenda prior to agenda item VI. No objections were noted.

- V. Brian LeFevre of Sikich LLP presented the Draft Comprehensive Annual Financial Report and the Draft Auditor's Communications to the Board of Trustees. In all future correspondence, he requested that we no longer use the abbreviation, but instead spell out "Comprehensive Annual Financial Report" as the abbreviation was found to have offensive connotations elsewhere. Mr. LeFevre detailed the report by section, explaining the significance of the categories, items, and answering questions from the committee members. He also spoke to how the audit went smoothly and was on schedule, complimenting CFO York. He stated that all deposits were fully collateralized and that the pensions outline in the report were well funded.
- IV. CFO York gave her April 2021 report. She noted that there are two positions in the Village that are being filled, the Recreation Specialist – Aquatics position which is currently in the process of interviewing candidates, and the Director of Community Development position which has been filled and Mr. Heinen will start at the end of the month. She noted that she has been working with the credit card distributor for online payments. Trustee McCarthy inquired as to the potential funding alternatives for the failed roadway referendum last year. CFO York stated that she will invite the Village's financial advisor to speak to the committee for the next meeting to discuss the various funding mechanisms available.
- VI. New Business
 - A. Trustee McCarthy made a motion to approve the Draft Comprehensive Annual Financial Report and it was seconded by Mr. Sornsin. On a roll call vote, that motion carried unanimously.

- B. Mr. Kolseth made a motion to approve the Draft Auditor's Communication to the Board of Trustees and it was seconded by Trustee Kosik. On a roll call vote, that motion carried unanimously.
- C. Motion to recommend approval of the Treasurer's Report for the Year Ended December 31, 2020 was made by Trustee McCarthy and seconded by Mr. Kolseth. With a roll call vote, the motion carried unanimously.
- D. A motion to recommend approval of the March 2021 Financial Statements was made by Mr. Sorsen and seconded by Mr. Kolseth. With a roll call vote, the motion carried unanimously. The Committee discussed the financial statements in detail. It was noted that income and expenses are trending to budget, except for the police department which had lower revenues and higher overtime expenses. Vehicle sticker income was slightly behind budget, but this was a timing difference.

CFO York discussed the 2020 tax year distribution dates as outlined in an email from Lake County. Item VI.E., the discussion of the roadway referendum, was tabled until the next meeting

- VII. CFO York gave a brief update on the SSA4 tax levy noting that the remaining balance due was requested by a potential buyer / developer. No other action to report at this time.
- VIII. With no further business to discuss, a motion was made by Trustee McCarty and seconded by Mr. Sornsin to adjourn the meeting at 6:58 pm. The motion carried by unanimous voice acclamation.