

**Village of Hawthorn Woods  
Finance Committee Minutes  
November 8, 2021  
6:00 P.M. – Via Teleconference**

- I. Meeting was called to order at 6:00pm by Jodi McCarthy via Zoom teleconference. Members present were Trustee Jodi McCarthy, Kurt Kolseth, Anne Hurst, and Surinderpal Kalra. Also present were COO Pam Newton, CFO Katreina York, PW Director Erika Frable, and Jeff Schuppel with Bridgeport Partners.
- II. A motion made by Anne Hurst to make Trustee Jodi McCarthy chairman pro-temp of the meeting. The motion was approved unanimously via roll call vote.
- III. Trustee McCarthy opened the meeting by asking if there were any members of the public that wished to address the Committee. No comments were received either via Zoom or through correspondence prior to the meeting.
- IV. A motion was made by Mr. Kolseth and seconded by Ms. Hurst to approve the minutes from the September 13, 2021 meeting. On a roll call vote, that motion carried unanimously.
- V. CFO York gave her September and October 2021 reports as presented in the packet.  
  
It was requested that item VI. F and G be moved on the agenda prior to agenda item VI. A. No objections were noted.
- VI. Mr. Schuppel presented on the benefits of refinancing the Aquatic Center Bond through internal funding with the existing sewer fund. CFO York and COO Newton provided additional comments related to the refinancing. Mr. Schuppel discussed the process and financial advantages to refinancing the bond. A recommendation was made by Mr. Kolseth to recommend the revenue bond refunding of the Aquatic Center. Mr. Kalra seconded the motion. On a roll call vote, that motion carried unanimously.
- VII. CFO York and COO Newton discussed the memo to the Village Board presented in the packet, which highlights the details of the proposed roadway referendum. The memo included an estimated timeline, which would put the referendum on the ballot in Jun 2022. The motion to recommend the approval of the Road Referendum Statement be presented to the Village Board was made by Ms. Hurst and seconded by Trustee McCarthy. On a roll call vote, that motion carried unanimously.
- VIII. CFO York presented the August and September 2021 Financial Statements for approval. A motion to recommend the approval of the August 2021 Financial Statements was made by Mr. Kolseth and seconded by Mr. Kalra. With a roll call vote, the motion carried unanimously. A motion to recommend the approval of the September 2021 Financial Statements was made by Ms. Hurst and seconded by Trustee McCarthy. With a roll call vote, the motion carried unanimously.

- IX. CFO York and COO Newton discussed the budget transfer process in the Village, which ensures that each department is responsible to ensure their budgets are adhered to. A motion to recommend the approval of the Budget Transfers as presented in the packet was made by Ms. Hurst and seconded by Trustee McCarthy. With a roll call vote, the motion carried unanimously.
- X. CFO York described the request for the 2022 Tax Levy 4.9% increase from prior year. A motion to recommend the approval of the 2022 Tax Levy was made by Mr. Kolseth and seconded by Mr. Kalra. With a roll call vote, the motion carried unanimously.
- XI. CFO York presented the 2022 Meeting Calendar for approval. A motion to recommend the approval of the 2022 Meeting Calendar was made by Ms. Hurst and seconded by Trustee McCarthy. With a roll call vote, the motion carried unanimously.
- XII. CFO York presented the ARPA Funds Depository Recommendations for approval. A motion to recommend the approval of the ARPA Funds Depository Recommendations was made by Mr. Kolseth and seconded by Ms. Hurst. With a roll call vote, the motion carried unanimously.
- XIII. CFO York had no new information on SSA4 to report at this time.
- XIV. With no further business to discuss, a motion was made by Mr. Kalra and seconded by Trustee McCarty to adjourn the meeting at 7:43 pm. The motion carried by unanimous voice acclamation.