

Village of Hawthorn Woods
Finance Committee Minutes
June 13, 2022
6:00 P.M. – Via Teleconference

- I. Meeting was called to order at 6:16pm by Jodi McCarthy via Zoom teleconference. Members present were Trustee Jodi McCarthy, Kurt Kolseth, Anne Hurst, and Cathy Bayer. Also present were COO Pam Newton, CFO Katreina York, and Brian LeFevre from Sikich LLP.
- II. 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.
- III. A motion was made by Mr. Kolseth and seconded by Trustee Bayer to approve the minutes from the May 10, 2022 meeting. On a roll call vote, that motion carried unanimously.
- IV. CFO York gave her May 2022 CFO Report as presented in the packet. CFO York noted that the Village has received property tax disbursements and received the first payment on 5/27. The food and beverage tax informational packet was sent to businesses. The tax will be effective 08/01/2022 and the first payment received by the Village on 09/30/2022. The payments will be received monthly by the Village. ARPA fund have been received by the Village with the 2nd installment arriving soon, but the date has yet to be confirmed.
- V. Mr. Brian LeFevre from Sikich LLP presented the Draft Comprehensive Annual Financial Report dated December 2021, and the Draft Auditor's Communication to the Board of Trustees as of December 31, 2021. It was noted that at this time, the letter of transmittal and one section are not yet in the report, but staff was working to finalize the information with Sikich prior to presentation to the Village Board. Mr. LeFevre noted that the audit went well, and the Village is one of the top communities in funding pension accounts. He praised the Village's efforts on being one of the top communities in establishing this report. COO Newton requested that Mr. LeFevre present the same material at the upcoming Village Board meeting.
- VI. A motion to recommend the approval of the Draft Comprehensive Annual Financial Report - dated December 2021 was made by Mr. Kolseth and seconded by Trustee Bayer. With a roll call vote, the motion carried unanimously.
- VII. A motion to recommend the approval of the Draft Auditor's Communication to the Board of Trustees as of December 31, 2021 was made by Ms. Hurst and seconded by Mr. Kolseth. With a roll call vote, the motion carried unanimously.
- VIII. CFO York presented the Treasurer's Report for the Year Ended December 31, 2021. A motion to recommend the approval of the Report as presented in the packet was made by Trustee Bayer and seconded by Trustee McCarthy. With a roll call vote, the motion carried unanimously.

- IX. CFO York presented the April 2022 Financial Statements for approval. A motion to recommend the approval of the Financial Statements was made by Trustee Bayer and seconded by Mr. Kolseth. With a roll call vote, the motion carried unanimously.
- X. CFO York had no new information on SSA4 to report at this time.
- XI. With no further business to discuss, a motion was made by Trustee Bayer and seconded by Ms. Hurst to adjourn the meeting at 7:43 pm. The motion carried by unanimous voice acclimation.