

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES - FINANCE COMMITTEE MEETING**  
**2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047**  
**July 11, 2022**  
**6:00 P.M. – Via Zoom Teleconference**

- I. Meeting was called to order at 6:02 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Kurt Kolseth, Trustee Cathy Bayer, and Anne Hurst. Surinderpal Kalra and Trustee Steve Riess were absent. Also in attendance was CFO Katreina York and COO Pam Newton.
- II. Chairperson Kosik asked if there were any members of the public in attendance who wished to address the Committee. There were no members of the public present. Email and Zoom were monitored throughout the meeting.
- III. A motion was made to approve the minutes from the June 11, 2022 meeting by Anne Hurst, seconded by Kurt Kolseth, and on a roll call vote that motion carried unanimously.
- IV. Chief Financial Officer York provided her CFO report for June 2022. She reported on the Road Referendum which was passed by voters in June. The books are closed for 2021 as of June and the audit report was submitted to GFOA for the certificate of achievement award. She also noted that she contacted BMO Harris for a potential banking relationship. Department heads were sent budget packages today.
- V. **New Business**
  - A. A motion to recommend approval of the May 2022 Financial Statements was made by Trustee Cathy Bayer and seconded by Trustee Jodi McCarthy. Revenue is 41% collected and expenses were 44% spent. Real estate payments are being submitted from Lake County and the SSA payments were processed in May. With a roll call vote, the motion carried unanimously.
  - B. A motion to recommend approval of a budget transfer for the police department was made by Trustee Cathy Bayer and seconded by Anne Hurst. With a roll call vote, the motion carried unanimously.
  - C. A motion to recommend approval for audit services from Sikich was made by Kurt Kolseth and seconded by Trustee Cathy Bayer. The proposal includes a 5% increase in fees. With a roll call vote, the motion carried unanimously.
  - D. A recommendation to dissolve and close the Sisters Cities fund account was made by Trustee Cathy Bayer and seconded by Anne Hurst. The funds will be transferred to the Parks and Recreation account once the account is closed. With a roll call vote, the motion carried unanimously.
  - E. The 2023 budget calendar was discussed. The draft budget will be delivered to the Finance Committee by October 17. The Joint Finance Committee of the Whole/Village Board meeting will be held October 24 to approve the budget.

VI. **Old Business**

A. A transfer was made to Bank of New York Mellon on SSA 4 debt in June.

B. CEO Newton provided an update regarding the Road Referendum that voters approved in June.

VII. With no further business to discuss, a motion was made by Trustee Cathy Bayer and seconded by Kurt Kolseth to adjourn the meeting at 7:01 pm. The motion carried by unanimous voice acclamation.