

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
May 8, 2023
6:00 P.M. – Via Zoom Teleconference

- I. Meeting was called to order at 6:03 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Trustee Anne Hurst, Kurt Kolseth and Trustee Cathy Bayer. Also in attendance were CFO Katreina York, COO Pam Newton, Brian LeFevre from Sikich, LLP, and Chris Heinen – Director of Community Development. Trustee Bayer entered the meeting at 6:12 PM.
- II. Chairperson Kosik asked if there were any members of the public in attendance who wished to address the Committee. No members of the public were present. Email and Zoom were monitored throughout the meeting.
- III. A motion was made to approve the minutes from the April 10, 2023 meeting by Trustee Anne Hurst, seconded by Trustee Jodi McCarthy. With a roll call vote, the motion carried unanimously.
- IV. A and B. Brian LeFevre from Sikich, LLP presented the Auditor's Communication to the Board and the draft Comprehensive Financial report for the year ended 12/31/2022. Mr. LeFevre went over the financial report for the Committee highlighting areas of importance and key indicators to focus on. The Village received an unqualified opinion. He also went over key points in the Auditor's Communication to the Board.
- V. Chief Financial Officer York provided her CFO report for April 2023. She noted that she was finalizing the draft audit report for 2022 during the month. She discussed the receipt of tax payments for 2023 and indicated that new investments in CD's had been made at Barrington Bank and PMA. CFO York is also working on enhancements to the website for sewer rates.
- VI. New Business**
 - A. A motion to recommend approval of the Auditor's Communication to the Board of Trustees as of December 31, 2022 was made by Kurt Kolseth and seconded by Jayne Kosik. With a roll call vote, the motion carried unanimously.
 - B. A motion to recommend acceptance of the Annual Comprehensive Financial Report as of December 31, 2022 was made by Trustee Anne Hurst and seconded by Trustee Jodi McCarthy. With a roll call vote, the motion carried unanimously.
 - C. A motion to recommend approval of the Treasurer's Report for the year ended December 31, 2022 was made by Kurt Kolseth and seconded by Jayne Kosik. With a roll call vote, the motion carried unanimously.
 - D. A motion to recommend approval of the Hotel/Motel tax was made by Kurt Kolseth and seconded by Trustee Cathy Bayer. Chris Heinen discussed the tax and the amendment to the code to establish the tax. With a roll call vote, the motion carried unanimously.

- E. A motion to recommend approval of the March 2023 Financial Statements was made by Trustee Cathy Bayer and seconded by Kurt Kolseth. Revenue is 17.46%% collected and expenses were 25.81% spent. CFO York noted that the first disbursement for the 2022 property tax levy will be received in May 2023 which will include the first payment from the road referendum taxes. The Village continues to receive sales, use, personal property and cannabis taxes from the Illinois Department of Revenue. She also noted there is a decrease in revenue compared to the prior year since the Village is no longer collecting receipts from the vehicle and animal sticker program due to the passing of the road referendum. CFO York noted there were three pay periods in March which accounted for an increase in expenses year to year. With a roll call vote, the motion carried unanimously.

COO Newton left the meeting at 7:38 PM.

- F. A motion to recommend a budget transfer for the police department budget was made by Trustee Cathy Bayer and seconded by Trustee Jodi McCarthy. With a roll call vote, the motion carried unanimously.

VII. Old Business

- A. Special Service Area #4 Debt: There was no update.

- VIII. With no further business to discuss, a motion was made by Trustee Jodi McCarthy and seconded by Kurt Kolseth to adjourn the meeting at 8:06 pm. The motion carried by unanimous voice acclimation.