

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES - FINANCE COMMITTEE MEETING**  
**2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047**  
**June 12, 2023**  
**6:00 P.M. – Village Hall**

- I. Meeting was called to order at 6:02 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Trustee Anne Hurst, Kurt Kolseth and Trustee Cathy Bayer. Also in attendance was CFO Katreina York.
- 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.
- III. A motion was made to approve the minutes from the May 8, 2023 meeting by Trustee Anne Hurst, seconded by Trustee Jodi McCarthy. With a roll call vote, the motion carried unanimously.
- IV. Chief Financial Officer York provided her CFO report for May 2023. She noted that the Village received its first tax payment for approximately \$600,000 from Lake County at the end of May which also included funds related to the road referendum. CFO York also provided information regarding the actuarial valuation report received for the police pension fund and provided the Committee with information regarding the Illinois Police Officers Pension Investment Fund (“IPOPPIF”). She also noted that the Aquatics Center opened Memorial Day weekend and attendance has been strong the past several weeks.
- V. **New Business**
  - A. A motion to recommend approval of the April 2023 Financial Statements was made by Kurt Kolseth and seconded by Trustee Cathy Bayer. Revenue is 23.39% collected and expenses were 33.92% spent. As noted above, the first disbursement for the 2022 property tax levy was received in May 2023. The Village continues to receive sales, use, personal property and cannabis taxes from the Illinois Department of Revenue. CFO York noted that the Village is looking to change credit card providers from Sam’s Club to Huntington Bank. With a roll call vote, the motion carried unanimously.
  - B. A motion to recommend approval of the updated Authorized Financial List was made by Trustee Anne Hurst and seconded by Chairperson Jayne Kosik. The policy was approved with deleting Amalgamated Bank of Chicago as recommended by Chairperson Jayne Kosik. Huntington Bank was added to the list for the new Village credit cards. With a roll call vote, the motion carried unanimously.
  - C. A motion to recommend a budget transfer for the public works department budget was made by Trustee Anne Hurst and seconded by Trustee Cathy Bayer. With a roll call vote, the motion carried unanimously.
- VI. **Old Business**
  - A. Special Service Area #4 Debt: CFO York completed a transfer during May for SSA#4.
- VII. With no further business to discuss, a motion was made by Kurt Kolseth and seconded by Trustee Cathy Bayer to adjourn the meeting at 7:43 pm. The motion carried by unanimous voice acclamation.