

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES - FINANCE COMMITTEE MEETING**  
**2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047**  
**July 17, 2023**  
**6:00 P.M. – Village Hall**

- I. Meeting was called to order at 6:01 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 and Chris Heinen, Community Development Director.
- 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 June 12, 2023 meeting by Trustee Anne Hurst, seconded by Trustee Cathy Bayer. With a roll call vote, the motion carried unanimously.
- IV. Chief Financial Officer York provided her CFO report for June 2023. She noted that the 2022 Annual Comprehensive Financial Report and the Popular Annual Financial Report were submitted to the GFOA for the certificate of achievement award. She also discussed the status of the 2024 budget process noting that the budget spreadsheets had been sent to the department heads to start working on their 2023 budgets. The wire transfer for SSA#4 was prepared to submit property taxes collected in May and June.
- V. **New Business**
  - A. A motion to recommend approval of the May 2023 Financial Statements was made by Kurt Kolseth and seconded by Jayne Kosik. Revenue is 31.24% collected and expenses were 40.79% spent. 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. Trustee McCarthy requested that a financial recap of the Aquatic Center operations be presented to the Committee at the September meeting. She also requested additional information regarding the leak at the Aquatic Center pool cost. With a roll call vote, the motion carried unanimously.
  - B. A motion to recommend approval of the Park Land Valuation was made by Trustee Cathy Bayer and seconded by Jayne Kosik. Chris Heinen discussed the recommended changes in the code to increase the land valuation for park/land fees from \$200,000/acre to \$250,000/acre which would increase the land cash fees from developers. Staff conducted a review of the land valuation for surrounding municipalities which was included in the report. Staff is recommending the increase to assist with funding for the Parks and Recreation Department. With a roll call vote, the motion carried unanimously except Trustee Anne Hurst abstained from the vote.
  - C. CFO York discussed the 2024 budget schedule with the Committee.
- VI. **Old Business**
  - A. Special Service Area #4 Debt: There was no update.
- VII. With no further business to discuss, a motion was made by Jayne Kosik and seconded by Trustee Anne Hurst to adjourn the meeting at 7:22 pm. The motion carried by unanimous voice acclimation.