

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
September 11, 2023
6:00 P.M. – Village Hall

- I. Meeting was called to order at 6:07 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Kurt Kolseth and Trustee Cathy Bayer. Trustee Anne Hurst was absent. 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 July 17, 2023 meeting by Trustee Jodi McCarthy, seconded by Trustee Cathy Bayer. With a roll call vote, the motion carried unanimously.
- IV. Chief Financial Officer York provided her CFO report for July and August 2023. She noted that a significant amount of time over the past two months was spent preparing budget templates for department heads, reviewing submissions and meeting with department heads to prepare the first draft of the 2024 budget. CFO York also noted that a reimbursement request was sent to Aqua Illinois related to the July water crisis and claims were sent to the Village's insurance carrier for damage to the retaining wall at Woodland Park and stone wall damage at Heritage Oaks. A new police officer will join the Police Department in August.
- V. **New Business**
 - A. A motion to recommend approval of the July 2023 Financial Statements was made by Kurt Kolseth and seconded by Trustee Jodi McCarthy. Revenue is 60.86% collected and expenses were 60.16% spent. Revenue was slightly lower as of July 31, 2023 compared to the same period in 2022 primarily due to lower state income tax receipts. The Village continues to receive sales, use, personal property and cannabis taxes from the Illinois Department of Revenue. Expenses were higher for the period ended July 31, 2023 compared to the same period in the prior year primarily due to higher insurance premiums and approved salary increases for Village employees. Both revenue and expenses are in-line with budget as of July 31, 2023. CFO York provided a financial recap of the Aquatic Center operations and additional information regarding the leak at the Aquatic Center that was requested by Trustee Jodi McCarthy at the June meeting. With a roll call vote, the motion carried unanimously.
 - B. CFO York discussed the reimbursement request sent to Aqua Illinois related to the July water crisis. The Village is seeking reimbursement for additional hours worked by Village employees and lost revenue at the Aquatic Center. The Village also submitted a written request to have the hole in the Aquatic Center parking lot repaired due to water damage. She will keep the Committee updated on the status of the requests at future meetings.
- 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 Kurt Kolseth to adjourn the meeting at 7:46 pm. The motion carried by unanimous voice acclamation.