

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
November 15, 2023
6:00 P.M. – Village Hall

- I. Meeting was called to order at 6:04 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Trustee Anne Hurst and Trustee Cathy Bayer. Kurt Kolseth was absent. Also in attendance was CFO Katreina York and Chief Administrative Officer, Donna Lobaito.
- 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 September 11, 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 September and October 2023. The budget for 2024 will go to the Village Board for approval at the November Board meeting. CFO York noted that the Village has not received payment for the reimbursement request sent to Aqua Illinois related to the July water crisis and claims sent to the Village's insurance carrier for damage to the retaining wall at Woodland Park and stone wall damage at Heritage Oaks. She will provide the Committee with an update at the next meeting. The Village is negotiating insurance renewals for the health benefits for Village employees. A new employee is being hired for the Parks and Recreation Department.
- V. **New Business**
 - A. A motion to recommend approval of the Comprehensive Fee Amendment for Title 11 was made by Trustee Cathy Bayer and seconded by Trustee Anne Hurst. Chief Administrative Officer Donna Lobaito provided an update on the fees that were changing and responded to the Committee's questions regarding certain fees. She noted that the fees are now being looked at annually and an analysis is done to fees charged by surrounding communities. Labor costs are also looked at when analyzing fees. With a roll call vote, the motion carried unanimously.
 - B. A motion to recommend approval of the August 2023 Financial Statements was made by Trustee Anne Hurst and seconded by Trustee Jodi McCarthy. Revenue is 65.74% collected and expenses were 68.07% spent. Revenue was slightly lower as of August 31, 2023 compared to the same period in 2022 primarily due to lower state income tax receipts and no vehicle sticker income in 2023. Expenses were higher for the period ended August 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 August 31, 2023. With a roll call vote, the motion carried unanimously.
 - C. A motion to recommend approval of the September 2023 Financial Statements was made by Jayne Kosik and seconded by Trustee Anne Hurst. Revenue is 82.08% collected and expenses were 76.50% spent. Revenue was slightly lower as of September 30, 2023 compared to the same period in 2022 primarily due to lower state income tax receipts and no vehicle sticker income in 2023. 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 September 30, 2023 compared to the same period in the prior year primarily due to higher insurance premiums, technology costs for new office phones and printers and approved salary

increases for Village employees. Both revenue and expenses are in-line with budget as of September 30, 2023. With a roll call vote, the motion carried unanimously.

- D. A recommendation to approve the 2024 Priority Based Budget was made by Jayne Kosik and seconded by Trustee Cathy Bayer. The Committee discussed the Priority Based Budget noting that the report was too long and contained some old and outdated information. The Committee directed CFO York to discuss changing the length and content of the report and return to the Committee with an update. With a roll call vote, the motion did not pass.
- E. A recommendation to approve budget transfers was made by Trustee Jodi McCarthy and seconded by Trustee Cathy Bayer. CFO York provided information on the reason for the transfers. With a roll call vote, the motion carried unanimously.
- F. A recommendation to approve the 2024 Tax Levy was made by Jayne Kosik and seconded by Trustee Jodi McCarthy. CFO York discussed the levy noting there is an increase over the prior year's extension of 11.19%. Since the levy is greater than 5% of the prior year extension, the Village is required to hold a public hearing and publish a truth in taxation notice in the newspaper. With a roll call vote, the motion carried unanimously.
- G. A recommendation to approve the 2024 Meeting Calendar was made by Trustee Anne Hurst and seconded by Trustee Cathy Bayer. The monthly meeting time will remain at 6:00pm. With a roll call vote, the motion carried unanimously.

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 Cathy Bayer to adjourn the meeting at 8:17 pm. The motion carried by unanimous voice acclimation.