

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
April 8, 2024
6:00 P.M. – Village Hall

- I. The meeting was called to order at 6:06 PM by Chairperson Jayne Kosik. Members present were Trustee Jodi McCarthy, Trustee Cathy Bayer and Kurt Kolseth. Trustee Anne Hurst was absent. Also in attendance was CFO Katreina Koprowski.
- 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 March 11, 2024, meeting by Trustee Jodi McCarthy, seconded by Trustee Cathy Bayer. With a roll call vote, the motion carried unanimously.
- IV. Chief Financial Officer Koprowski provided her CFO report for March 2024. She noted that the audit draft has been received and she worked on the statistical section of the audit report. She informed the Committee that the Lake County tax extension was approved. New credit cards were obtained for Village employees through Barrington Bank, and she is researching electronic check options. She discussed the letter of intent sent to SRACL to withdraw from membership in 2025.
- V. **New Business**
 - A. A motion to recommend approval of the February 2024 financial statements was made by Trustee Cathy Bayer and seconded by Kurt Kolseth. Revenue is 11.41% collected and expenses were 16.85% spent. Revenue was within budget for the month although utility tax revenue has decreased. The Village is still waiting for the final property tax disbursement schedule for 2023 from Lake County but it is expected the first disbursement will be received in May. Expenses were higher due to increases in software and technology support. With a roll call vote, the motion carried unanimously.
 - B. The motion to recommend approval to dissolve and close the entities and bank accounts for SSA #1 to SSA#3 Debt Service Fund and the Debt Service Fund was made by Trustee Jodi McCarthy and seconded by Jayne Kosik. The remaining \$159,667 in the bank accounts will be transferred to the Road Program fund to assist with the pavement management plan and for repairs and maintenance to Village roads. With a roll call vote, the motion carried unanimously.
- VI. **Old Business**
 - A. Special Service Area #4 Debt: There was no further update on this matter.
- VII. With no further business to discuss, a motion was made by Trustee Cathy Bayer and seconded by Kurt Kolseth to adjourn the meeting at 7:11 pm. The motion carried by unanimous voice acclamation.