

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
May 12, 2025
6:00 P.M. – Village Hall

- I. The meeting was called to order at 6:27 pm by Chairperson Jayne Kosik. Members present were Trustee Anne Hurst, Rachel DiMaggio and Kurt Kolseth. Also in attendance was CFO Katreina Koprowski and Brian LeFevre from Sikich LLC. Trustee Cathy Bayer and Trustee Jodi McCarthy were absent.
- II. Chair Jayne Kosik asked if there were any members of the public in attendance who wished to address the Committee. There were no residents present to address the Committee.
- III. A motion was made to approve the minutes from the April 14, 2025, meeting by Trustee Anne Hurst, seconded by Rachel DiMaggio. With a roll call vote, the motion carried unanimously.
- IV. A and B. Brian LeFevre from Sikich, LLP presented the Auditor's Communication to the Board and the draft Comprehensive Financial report for the year ended 12/31/2024. Mr. LeFevre went over the financial report for the Committee highlighting areas of importance and key indicators to focus on. He discussed the decision to merge the Parks and Recreation Fund into the General Fund as of December 31, 2024, and the impact on the fund balance. The Village received an unqualified opinion. He also went over key points in the Auditor's Communication to the Board. He commended CFO Koprowski and the Village staff who worked on the report.
- V. Chief Financial Officer Koprowski provided her April 2025 CFO report. She worked with Sikich to finalize the audit report, including preparing the Management Discussion and Analysis. The transition to Office 365 for Village staff with new computers has been completed. CFO Koprowski also noted that she will have an intern for the summer two days a week to assist in the Finance Department. She continues to train with the Village Clerk on certain responsibilities that will transfer to her.
- VI. New Business**
 - A. A motion to recommend approval of the Auditor's Communication to the Board of Trustees as of December 31, 2024, was made by Kurt Kolseth and seconded by Chair Jayne Kosik. With a roll call vote, the motion carried unanimously.
 - B. A motion to recommend acceptance of the Annual Comprehensive Financial Report as of December 31, 2024, was made by Trustee Anne Hurst and seconded by Rachel DiMaggio. With a roll call vote, the motion carried unanimously.
 - C. A motion to recommend approval of the March 2025 financial statements was made by Rachel DiMaggio and seconded by Chair Jayne Kosik. Revenue is 17.87% collected and expenses were 26.09% spent. Revenue was within budget for the quarter ending March 31, 2025. The largest components of revenue are state income tax, sales tax, and utility tax. The first receipt from property taxes is anticipated to be received in late May 2025. Expenses were slightly higher than budget and increased compared to the same period in 2024 due to the inclusion of the Parks and Recreation budgets in the General Fund in 2025 and higher general government and police salaries and technology costs than in the same period in 2024. With a roll call vote, the motion carried unanimously.

- D. A motion to recommend approval for a budget amendment to the annual budget for the fiscal year ending December 31, 2025, for a Special Recreation Camp Counselor was made by Kurt Kolseth and seconded by Rachel DiMaggio. CFO Koprowski provided the Committee with information regarding the requested budget amendment. She noted that the request was for \$2500. The Committee advised CFO Koprowski to find the funds within the existing budget. With a roll call vote, the motion did not pass.

VII. Adjournment

With no further business to discuss, a motion was made by Trustee Anne Hurst and seconded by Kurt Kolseth to adjourn the meeting at 8:02 pm. The motion carried by unanimous voice acclamation.