

**THE VILLAGE OF HAWTHORN WOODS**  
**MINUTES - FINANCE COMMITTEE MEETING**  
**2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047**  
**July 14, 2025**  
**5:00 P.M. – Village Hall**

- I. The meeting was called to order at 5:09 pm by Chairperson Jayne Kosik. Members present were Trustee Anne Hurst, Trustee Cathy Bayer and Trustee Jodi McCarthy, Rachel DiMaggio and Kurt Kolseth. Also in attendance was CFO Katreina Koprowski. Kurt Kolseth arrived at 5:21pm.
- II. Chairperson 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 June 9, 2025, 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 June 2025 CFO report to the Committee. She highlighted the following items in the report. 1) She noted that the Popular Annual Financial Report was submitted for the Excellence in Reporting award consideration and the Annual Comprehensive Financial Report was also submitted for the Certificate of Achievement award consideration. 2) She also discussed the project to move servers to the cloud. Legal council is reviewing the contract with BS&A. 3) CFO Koprowski also noted that the intern working in the Finance Department for the summer has started working on schedules for the 2026 budget. She continued to train with the Village Clerk on certain responsibilities she is taking over prior to the Village Clerk's retirement at the end of June.
- V. **New Business**
  - A. A motion to recommend approval of the May 2025 financial statements was made by Rachel DiMaggio and seconded by Chairperson Jayne Kosik. Revenue is 35.56% collected and expenses were 39.68% spent. Revenue was within budget for the five months ending May 31, 2025. The largest components of revenue for this period are state income tax, sales tax, and utility tax. The first receipt from property taxes was received in May 2025. The Village is now receiving Retailers Occupation Tax (ROT) and received \$25,000 for 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.
  - B. A motion to recommend approval of the 2025 Budget Ordinance Fund Balance Allocations was made by Kurt Kolseth and seconded by Trustee Anne Hurst. The Committee discussed the changes to fund balances outlined in the ordinance. The motion was tabled until the September 2025 meeting pending additional clarification of the terms from legal counsel.

**VI. Adjournment**

With no further business to discuss, a motion was made by Kurt Kolseth and seconded by Trustee Anne Hurst to adjourn the meeting at 6:39 pm. The motion was carried by unanimous voice acclamation.