

THE VILLAGE OF HAWTHORN WOODS
MINUTES - FINANCE COMMITTEE MEETING
2 LAGOON DRIVE, HAWTHORN WOODS, IL 60047
September 15, 2025
6:00 P.M. – Village Hall

- I. The meeting was called to order at 6:09 pm by Chairperson Jayne Kosik. Members present were Trustee Cathy Bayer, Trustee Jodi McCarthy, and Kurt Kolseth. Also in attendance was CFO Katreina Koprowski. Trustee Anne Hurst and Rachel DiMaggio were absent.
- 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 the July 14, 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 July and August 2025 CFO report to the Committee. She highlighted the following items in the report. 1) The Village Board approved the budget amendment; 2) a mechanical maintenance specialist was hired for the Parks and Recreation department; 3) requests were made for renewal rates from Assured Partners/ Gallagher and Alliant for the 2026 budget; 4) budget meetings with department heads continue to be held to discuss 2026 budget submissions.
- V. **New Business**
 - A. A motion to recommend approval of the July 2025 financial statements was made by Kurt Kolseth and seconded by Chairperson Jayne Kosik. Revenue is 65.86% collected and expenses were 54.42% spent. Revenue was within budget for the seven months ending July 31, 2025. The largest components of revenue for this period are state income tax, sales tax, and property taxes. The Village is now receiving Retailers Occupation Tax (ROT). 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. With a roll call vote, the motion carried unanimously.
 - B. A motion to recommend approval of budget transfers for the Parks and Recreation and Public Works Departments was made by Trustee Cathy Bayer and seconded by Trustee Jodi McCarthy. The transfers related to street patching and playground maintenance. With a roll call vote, the motion carried unanimously.
- VI. **Old Business**
 - A. A motion to recommend approval of the 2025 Budget Ordinance – Fund Balance Allocations was made by Trustee Cathy Bayer and seconded by Kurt Kolseth. The Committee discussed the changes made to the ordinance from the previous meeting. With a roll call vote, the motion carried unanimously.
- VII. **Adjournment**

With no further business to discuss, a motion was made by Kurt Kolseth and seconded by Jayne Kosik to adjourn the meeting at 7:34 pm. The motion was carried by unanimous voice acclimation.