

**THE VILLAGE OF HAWTHORN WOODS
MINUTES FOR THE FINANCE COMMITTEE
MONDAY, May 5, 2014**

- I. Meeting was called to order at 5:30 PM by Chairperson, Trustee Peter Ponzio. Trustee Ponzio asked Jayne Kosik to Chair the meeting. Members present were, Trustee Kelly Corrigan, Jayne Kosik, Surinderpal Kalra and Chuck Schulte. Trustee Steve Riess was absent. Also present Chief Financial Officer Kristen Kazenas and Brian LeFevre, Partner Sikich LLP.
- II. No public present
- III. Presentation by Brian LeFevre, Partner – Sikich, LLP
 - A. Village of Hawthorn Woods is among an elite group of less than 1% of municipalities with a population of 10,000 to receive the CAFR for the 12/31/12 financial statements. It is the 7th year in a row that the Village has received this honor of distinction. Once the 12/31/13 financials are approved by the Village Board they too will be submitted. The village received an unmodified opinion from Sikich for the 12/31/13 financials which is also an elite distinction.
 - B. The draft management letter was also received.
After Brian's presentation he left the meeting.
- IV. Motion to approve the minutes from the March 3, 2014 meeting made by Kelly Corrigan, second by Peter Ponzio. With a roll call vote the motion carried unanimously.
- V. CFO Kazenas gave an update on the happenings in the financial and human resources departments. No action needed.
- VI. New Business:
 - A. A motion by Peter Ponzio and second by Surinderpal Kalra with a roll call vote the motion carried unanimously.
 - B. To approve with changes discussed with Brian LeFevre. A motion by Peter Ponzio and second by Chuck Schulte with a roll call vote the motion carried unanimously.
- VII. Old Business:
 - A. CFO Kristin Kazenas requested that the committee table the discussion to next month. There was consensus from the committee to keep on the agenda for next month.
- VIII. With no further business the meeting was adjourned at 6:53 pm with a motion by Kelly Corrigan and a second by Surinderpal Kalra motion carried with a unanimous voice acclamation.

Arthur J. Angelo
6/12/14