

Finance Committee Meeting Minutes
Tuesday, March 3, 2026
Village Hall

Present:

Karen Martin, Chairperson

Scott Lewis, Trustee

Others Present:

John Mastandona, Director of Finance

Ellen Baer, Village Manager

Heidi Rudolph, Village President *arrived at 5:19pm*

Meeting called to order at 5:15 pm

Minutes: The minutes of the February 3, 2026, Finance Committee were approved as presented. Motion by Trustee Lewis and second by Chairperson Martin.

Public Comment: Resident, Lisa Den Besten addressed the committee stating that she was interested in some of the items on the agenda. She wanted to confirm if the TIF Incentive Payment on the agenda was utilizing funds from the South TIF District. She also commented about the exploration of Home Rule status which was included in the Strategic Plan update. Chairperson Martin thanked her for her comments.

Items of Discussion:

TIF Incentive Rebate Payment to Hawthorn 45, LLC: Director Mastandona presented the request of the second disbursement to Hawthorn 45, LLC for the increment received from the second installment of the 2024 Levy year in the amount of \$146,777.06. He explained that the funds for the payment will come out of the TIF District South Fund and the amount reflect 70% of the increment received for the specific parcel. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the March 9th Board of Trustees meeting agenda for discussion and a second by Trustee Lewis. Motion passed by a roll call vote.

Strategic Plan Updates: Director Mastandona provided an update on the Finance Department's progress and initiatives outlined in the Strategic Plan.

Other Business: None.

Schedule Next Meeting: The next Finance Committee meeting was confirmed to be held on Tuesday, April 7, 2026, at 5:15pm.

Motion to adjourn by Trustee Scott Lewis and second by Chairperson Karen Martin.

There being no further business, the meeting was adjourned at 5:38 pm

Respectfully Submitted,
John Mastandona
Director of Finance

APPROVED: April 7, 2026