

Southwest Home Equity Assurance Program
BOARD MEETING MINUTES
April 13, 2026

CALL TO ORDER

Chairman Koczwarra immediately began the regular board meeting at 6:30 pm. He asked Commissioner Tully to take roll call.

COMMISSIONERS IN ATTENDANCE

Chris Koczwarra
John Kurtovich
John Tully
Ray Nice

ALSO PRESENT

Elsa Bekele, CPA
Victoria Gaspar, Executive Director

APPROVAL OF MINUTES

Chairman Koczwarra introduced the minutes from February 17th. Vice Chairman Koczwarra made a motion to approve the minutes presented from February 17th. Commissioner Tully second the motion. All in favor voted “aye.” The minutes from February 17th passed unanimously.

FINANCIAL REPORT

Chairman Koczwarra asked Ms. Bekele to begin the Financial Report. Ms. Bekele mentioned that she would be working on the pre-budget with Ms. Gaspar for the May meeting. Ms. Bekele then

began to review the profit-and-loss statement. She reviewed the tax revenue and the total revenue. She informed the Board of variances worth noting. For example, the telephone line item was over budget because the Program had recently switched out telephones. Ms. Bekele did point out that the marketing line item was under budget because some marketing projects had not begun. Ms. Gaspar added that the Program has another postcard going out for spring and then another in the summer. Ms. Bekele concluded with the total expenses for 9 months and the fund balance. She asked the Board if they had any questions. Seeing that there were none, she reviewed the balance sheet. Chairman Koczwara asked for a motion to approve the Financial Report as presented. Vice Chairman Koczwara made a motion. Commissioner Tully second the motion. The financial report passed unanimously.

Lastly, Ms. Bekele notified the Board that our auditor, Ms. Betsy Allen will be moving to another firm. She explained that our previous auditing company, Miller Cooper, will no longer be offering services to government entities. She also explained that Ms. Allen is moving to a firm called Sikich and that we may continue our next audit with them. Ms. Bekele also mentioned that Sikich is very well recognized and that she and Victoria will meet with Ms. Allen to talk about next steps.

CHAIRMAN TIME

During Chairman Time, the Midway Chamber of Commerce Golf outing on May 15th was introduced. Ms. Gaspar informed the Board of the sponsorship levels and wanted to see if the Board had any interest in attending. She proposed a Foursome and Hole Sponsor for \$850. Commissioner Tully made a motion to accept her proposal. Vice Chairman Kurtovich second the motion. All in favor voted “aye” and it passed unanimously.

EXECUTIVE DIRECTOR’S REPORT

Ms. Gaspar began her report with general updates of the Program. She informed the Board that they had 47 registrations and 313 open home improvement loans. She also shared that she assessed the property and created a spring-cleaning maintenance check list that included repair of the stucco, replacement of the embankments/cement blocks, parking lot sealing and much more. She explained that she would put something together ahead of the Budget meeting.

Ms. Gaspar informed the Board of new FOIA training policies that the Program must adhere to. For example, she explained that the Commissioner names must be listed on the website. There also should be information on how to submit a FOIA request on the website as well. She asked the Board if they had any questions regarding this. Vice Chairman Kurtovich asked Ms. Gaspar if she had already posted this on the SWHEAP website. Ms. Gaspar said she had already done so.

Lastly, Ms. Gaspar provided a recap of events that she had attended such as a bank meeting with Marquette Bank and Northwest Home Equity Assurance Program. She also attended a GSDC Homeowner Resource Workshop. She mentioned that she signed up to present at the Midway Chamber of Commerce Farmers Market Information Session but hasn’t heard back on a date.

NEW BUSINESS

Next up, Ms. Gaspar mentioned that the outside light fixtures need repair and circuitry completed. She was given a proposal by their electrician for the work that needed to be done and asked the Board if she could proceed. It was discussed that she could proceed after July 1st with the new budget. Chairman Koczwarra asked for a motion to accept. Vice Chairman Kurtovich made a motion to proceed with the repairs in July. Commissioner Tully second the motion. All in favor voted “aye” and it passed unanimously.

Ms. Gaspar asked the Board for their feedback on the legal counsel used recently. She noted that she valued their legal advice and liked that they provided a way to increase safety protection for the Program. Vice Chairman Kurtovich agreed that a legal counsel is essential to protect the Program if they are used on a need-to-need basis. Commissioner Tully agreed that it was a great buffer as well.

OLD BUSINESS

Ms. Gaspar shared that the Flood Mitigation Rebate Program binders were about finished and once complete, she will distribute to Board members.

Ms. Gaspar informed the Board that she had been in communication with the Chief Financial Officer at the Cook County Treasurers Office. While she was awaiting his response, she wanted to see if she should proceed with sending the Treasurer’s office a letter. A discussion ensued on the best course of action to take. While some Commissioners agreed that the Program should wait to give the Cook County Treasurer an opportunity to investigate on their end. Others discussed not wanting to drag out the situation and to get things moving. The Board decided to wait a month and then send out the letter to the Cook County Treasurer’s Office.

Lastly, Ms. Gaspar asked the Board if she had permission to order 300 eyeglass cleaning cloths and pens. These marketing items are typically passed out at resource fairs and workshops. Vice Chairman Kurtovich made a motion to purchase the items as Ms. Gaspar described. Commissioner Tully second the motion. All in favor voted “aye”. The motion passed unanimously.

ADJOURNMENT

Vice Chairman Kurtovich made a motion to adjourn. Commissioner Tully second the motion. The meeting of April 13th was adjourned.