

## MINUTES

### DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE June 13, 2017

#### CALL TO ORDER

DHA Commissioner Michael Brosnahan called the meeting to order at 10:00 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

#### ROLL CALL

Chairman Michael Brosnahan, and DHA Commissioner John Berley were present for the meeting. Also present were, Finance Director Barbara Chen, and Sr. Administrative Assistant Sue Martin.

#### PUBLIC COMMENTS

No members of the public attended the meeting.

#### APPROVAL OF MINUTES

Chairman Brosnahan made a motion, seconded by Commissioner Berley to approve the Finance Committee meeting minutes of May 16, 2017. The motion carried unanimously.

#### FINANCIAL STATEMENTS

Chairman Brosnahan reviewed the Finance Statements including the Balance Sheet, Income Statements, Check Register, Credit Card Statements, and Ogden Manor Financials. Among the topics covered during discussions were:

- Commissioner Berley noted DHA is operating efficiently and using money properly.
- Finance Director Chen presented the significant impact of DHA by helping an additional 286 families in DuPage County (from June 2015 to April 2017).

#### NEW BUSINESS

- Review of DHA Resolution 2017-11 Renew Agreement with IHDA for RHS 2017 Grant Round 1. This is the standard agreement with IHDA with a slight increase in funding. Commissioner Berley made a motion, seconded by Chairman Brosnahan, to recommend approval by the DHA Board. The motion carried unanimously.
- Review of DHA Resolution 2017-12 Approval of FY2018 Budget. The only big item of change is the management agreement with KHA; from DHA to DHA Management, Inc. Finance Director Chen will break out some line items on the budget for the Board meeting. Commissioner Berley made a motion, seconded by Chairman Brosnahan, to recommend approval by the DHA Board with notation of including approval of Executive Director Coles' two conferences, an increase in the employee Pension Plan, and the annual salary increase. The motion carried unanimously.
- Review of DHA Resolution 2017-13 Approval of Changes to DHA Employee Retirement Plan. This increase allows DHA to reach comparative state levels for housing authority pensions. Commissioner Berley made a motion, seconded by Chairman Brosnahan, to recommend approval by the DHA Board. The motion carried unanimously.
- Review of DHA Management, Inc. and KHA Management Agreement. Agreement is the same version of the prior agreement between KHA and DHA. The Finance Committee recommends this agreement to DHA Management, Inc.

ADJOURNMENT

Commissioner Berley and Brosnahan adjourned the meeting at 11:15 a.m.

Respectfully Submitted,  
Sue Martin  
Sr. Administrative Assistant/Recording Secretary