

## MINUTES

### DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE April 17, 2018

#### CALL TO ORDER

DHA Commissioner John Berley called the meeting to order at 11:01 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

#### ROLL CALL

Commissioner Berley was present for the meeting noting that Chairman Brosnahan was participating by telephone conference call, and Commissioner Bergman was present. Also present were, Executive Director Kenneth Coles, Interim Finance Manager Christine Wade and Sr. Administrative Assistant Sue Martin.

#### PUBLIC COMMENTS

No members of the public attended the meeting.

#### APPROVAL OF MINUTES

Commissioner Bergman made a motion, seconded by Commissioner Berley, to approve the Finance Committee meeting minutes of Feb 13, 2018.

#### FINANCIAL STATEMENTS

Finance Committee Chairman Brosnahan reviewed the Finance Statements including the Balance Sheet, Income Statements, Check Register, Credit Card Statements, and DHA Management, Inc. Among the topics covered during discussions were:

- Chairman Brosnahan reviewed the Financials on April 12<sup>th</sup> with Interim Finance Manager Wade.
- The Balance Sheets showed "nothing out of the ordinary" and the Port In Cash is good. The Finance Dept. has hired a new accountant to replace personnel.
- Fraud recovery is winding down. Instead of an annual notification event, the case managers continue to send out notification letters to clients who owe money.
- The Security Deposit Grant has helped 20 families, with 9 of those leasing up within 30 days.
- The shortfall of HAP income in March will be leveling out. For the first few months of the year HUD estimates the payments to Housing Authorities.
- HUD Auditors have arrived today. Upon completion of the audit process, HUD and DHA financials will match. Money owed to HUD will go into an account which repays our admin fees.
- Christine will begin working on the next fiscal year budget.

#### NEW BUSINESS

There was no new business.

#### ADJOURNMENT

Commissioner Bergman made a motion to adjourn the meeting, seconded by Commissioner Berley and the meeting adjourned at 11:36 a.m.

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