

## MINUTES

### DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE October 17, 2017

#### CALL TO ORDER

DHA Commissioner Michael Brosnahan called the meeting to order at 11:00 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

#### ROLL CALL

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

#### PUBLIC COMMENTS

No members of the public attended the meeting.

#### APPROVAL OF MINUTES

Commissioner Berley made a motion, seconded by Chairman Brosnahan to approve the Finance Committee meeting minutes of September 19, 2017. The motion carried unanimously.

#### FINANCIAL STATEMENTS

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

- Chairman Brosnahan noted DHA is sitting in a very strong financial position. Fees from administration of the tax abatement program are deposited into DHA Mgt. Inc.
- Finance Director Chen reported approval by HUD on the set aside grant and it is just a matter of timing when it will be received.
- Executive Director Coles expects the Ogden Manor closing to be November 17<sup>th</sup>.

#### NEW BUSINESS

Review of DHA Resolution 2017-18 Approval of Revised Finance Policies- Travel Policy (Finance Policy F1.01 Rev. 3). Finance Director Chen explained the new state requirements effective March 1<sup>st</sup> that state 1). The dollar amount per event needs to be set, and 2). A roll call is required at the DHA Board Meeting for commissioners' travel. Chairman Brosnahan made a motion to approve recommendation and it was seconded by Commissioner Berley.

Discussion of 2018 Finance Committee Schedule. Chairman Brosnahan suggested that if the DHA Board 2018 schedule moves to every other month, the Finance Committee could align with their schedule. The Finance packet will be sent out to the members every month with the Chairman meeting with Finance Director Chen either in person or on the phone.

#### ADJOURNMENT

Commissioner Berley made a motion seconded by Chairman Brosnahan to adjourn the meeting. The motion carried unanimously and the meeting concluded at 11:44 a.m.

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