

MINUTES

DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE November 14, 2017

CALL TO ORDER

DHA Commissioner John Berley called the meeting to order at 11:04 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, 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 approved the Finance Committee meeting minutes of October 17, 2017.

FINANCIAL STATEMENTS

Finance Director Chen 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:

- DHA applied and was approved for the "set-aside" HUD funds to cover unexpected deficits from the 3% cut from HUD. DHA is in a healthy position.
- FSS funds are restricted and when participants quit the program, the money must be returned to HAP fund.
- Credit card payment detail statements were provided this month.
- Ogden Manor closing is pushed back to December. Commissioner Berley noted nothing unusual stands out in their financials.

NEW BUSINESS

- Discuss of the Roll Call Procedure for Commissioner Travel. To be compliant with new state regulations on travel, a roll call procedure needs to be in place. Committee agrees to check with the attorney on voting regulations.
- Review of DHA Resolution 2017-21 Authorization for Retirement Benefit Administration Agreement. This resolution is to change investment companies without additional fees. Finance Committee recommends amending resolution to include term limit.
- Discuss upcoming Employee Health Insurance Renewal. February 1st is the annual renewal for health insurance. Some change is to be expected and it is expected to be on the January Board agenda.
- Noted for the agenda next month: 2018 Finance Committee Schedule. Chairman Brosnahan is expected to be present at the Dec. Finance Committee Meeting.

ADJOURNMENT

Commissioner Berley adjourned the meeting at 11:50 a.m.

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