

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
April 18, 2023

CALL TO ORDER

Pursuant to executive order 2020-07 signed by Governor Pritzker and guidance provided by legal counsel, DuPage Housing Authority conducted this meeting by use of electronic means using Zoom, without a physical quorum present in the boardroom. Finance Chairman Bergman, called the meeting to order at 9:00 a.m.

ROLL CALL

In attendance were Commissioners Berley, Commissioner Hood and Chairman Bergman. Present were, Executive Director Corbett, Comptroller Williams, and Admin. Assistant Martin. Also present were Ben Karlin and Allan Kitchen from Rubino and Company.

PUBLIC COMMENTS

No members of the public were in attendance.

APPROVAL OF MINUTES

Berley made a motion, seconded by Hood to approve the Finance Committee meeting minutes for March 14, 2023.

RUBINO AND COMPANY AUDIT UPDATE

Rubino and Company gave a short history of the company, shared their goals and concerns of the DHA FY2022 Audit. One question addressed whether the Board must formally pass/accept the audit before it is sent to HUD. In their experience, they have seen it both ways. Rubino will be present at the DHA Board Meeting on Thursday. Rubino will meet/call with the Finance Committee and/or the Board to cover their findings. Mr. Karlin expected a draft soon and can meet with the Chairman, Finance Chairman, and others.

FINANCIAL STATEMENTS

- The financials included the Balance Sheet, Income Statement, and Budget. Comptroller Williams stated the Admin finances are positive and doing good. The Admin fees are higher now as DHA absorbed vouchers and is at a 97% utilization rate. Payroll is up due to March being a month with 3 pay periods. Discussion of the budget resulted in a decision for a new format to include year-to-date actual and variance and monthly and yearly year-to-date. The payment register will be forwarded to the Commissioners today.

NEW BUSINESS

- FY2022 Audit and HUD Filing: Executive Director Corbitt is working on getting requested items to Rubino.
- QAD Update: No additional news.
- BDO Update: BDO will report to the Board in May. Executive Director Corbitt will send the draft to the Finance Committee. The consensus is that the total amount of money owed to HUD was formalized, and if that amount will change after BDO audits, that needs to be explained to the Committee.
- FY2024 Preliminary Budget. Process is on track with more to follow at the May meeting. Chair Bergman requests an advance copy of the budget.
- FY24 Agency Insurance Renewals: This is tabled until the next meeting when the insurance agent is to present.
- FY23 Audit RFP. The RFP went out with a due date of 5/5/2023.
- Additional items: The May meeting may be in-person in our Media Room for the insurance presentation. Commissioner Berley asked when DHA Management, Inc. Financials will resume. Executive Director Corbitt will consult with BDO.

ADJOURNMENT

Consensus to adjourned by Chair Bergman at 10:01 a.m.

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