

MINUTES

DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE March 19, 2019

CALL TO ORDER

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

ROLL CALL

In attendance were Commissioner Berley, Commissioner Bergman, and Commissioner Petritz. Commissioner Berley noted for the minutes that Chairman Brosnahan was participating by telephone conference call. Also present were, Executive Director Kenneth Coles, Finance Manager Christine Celeste-Wade, Accountant Brandon Ejupi, and Sr. Administrative Assistant Sue Martin.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

Commissioner Berley made a motion, seconded by Commissioner Bergman, to approve the Finance Committee meeting minutes of February 19, 2019 as amended.

CLIFTON LARSON ALLEN AUDIT REVIEW

Jake Lenell, principal with CLA, along with CLA Accountants, Jordan Boehm, and Syril Thomas made a presentation of the DHA FY2018 audit report. DHA received a clean opinion, free of material misstatements, and no audit adjustments. Only one finding was noted, the HUD repayment agreement. DHA is a low risk auditee. The Governance Communication stated no transactions lacked authoritative guidance. Discussion covered the sale of Ogden Manor, and the statement of net position and activities. Questions were posed to CLA on terms of agreement, accountant teams, etc.

FINANCIAL STATEMENTS

Finance 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 March 14th with Finance Manager Celeste-Wade.
- The background check company sent a refund.
- DHA is 100% leased up.
- Finance Manager Celeste-Wade has new contacts with other housing authorities to proceed in the process of lowering balances owed to DHA. The Finance Dept will follow up on the Ogden Manor subsidy that may possible be ours.
- There were 2 recent FSS graduates and 14 families were assisted by the Security Deposit Grant.

NEW BUSINESS

- Executive Director Coles discussed the HUD repayment agreement. Ms. Stevens at HUD is currently working on the matter. According to option 2 of the demand letter, the amount owed would actually go down. DHA expects to receive the repayment agreement in the very near future.
- The Finance Committee, in consensus, gives recommendation to the DHA Board of Commissioners to accept and approve the Clifton, Larson, Allen Fiscal Year 2018 audit.

ADJOURNMENT

Commissioner Berley made a motion to adjourn the meeting, seconded by Commissioner Bergman and the meeting adjourned at 12:02 p.m.

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