

MINUTES

DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE January 14, 2020

CALL TO ORDER

DHA Commissioner Bergman, called the meeting to order at 11:03 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

ROLL CALL

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

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

Commissioner Petritz made a motion, seconded by Commissioner Berley, to approve the Finance Committee meeting minutes of November 19, 2019. The motion carried unanimously.

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 January 9th with Finance Manager Celeste-Wade.
- Progress is being made on the port receivables.
- The Security Deposit Grant continues to be a good incentive for clients to lease up quickly.
- There were 2 FSS graduates in Dec. FSS added another caseworker in August and billing was recently trued up with all the grant money spent. FSS clients were reviewed and those needing escrow adjustments were completed.
- The check register reflected the vacancy loss for Myers Common and Rose Glen. CHA was paying DHA for a KHA client which was corrected.
- The completed DHA audit was passed out to Commissioners. Finance Manager Celeste-Wade discussed the adjustment to VMS. It was decided to wait until the next fiscal year to make the adjustment on the books to prevent a negative balance. Auditors will be here in February to present to the Board. Discussion covered RFP for financial auditors with a recommendation that the Board go out for an RFP. Finance Manger Celeste-Wade will present information at the next meeting on guidance/regulations for RFP.

NEW BUSINESS

- Executive Director Coles reminded the group that the notification process starts twelve months out for the Stough Group contracts ending in 2021 for Myers Commons and 2022 for Rose Glen. Discussion covered what happens to the vouchers, the effect on the voucher holder with respect to affordable housing availability, and market rate rents. Money still owed by Stough Group, OIG Reports and the ownership situation were included. Finance Manager Celeste-Wade will send the judgement documents to Commissioner Bergman.

ADJOURNMENT

Commissioner Berley made a motion, seconded by Commissioner Petritz to adjourn the meeting. The motion carried unanimously, and Commissioner Bergman adjourned the meeting at 11:42 a.m.

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