

## MINUTES

### DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE February 18, 2020

#### CALL TO ORDER

DHA Commissioner Bergman, called the meeting to order at 11:02 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

#### ROLL CALL

In attendance was Commissioner Berley. Commissioner Bergman 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, and Sr. Administrative Assistant Susan 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 January 14, 2020.

#### 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 Feb. 13<sup>th</sup> with Finance Manager Celeste-Wade.
- The port receivables look good for Feb. The Finance Dept. will now send letters as part of the HAP landlord receivables process instead of the manual overpayment letters.
- The income statement shows the trend increasing (since Sept. through Jan.) for Port-In HAP.
- The Security Deposit Grant assisted 13 families in January.
- There is nothing of note for DHA Management Inc.

#### NEW BUSINESS

- The Finance Committee reviewed the audit in preparation for the audit presentation to the Board on Friday. The audit reported nothing of consequence. There was a question from Commissioner Bergman on the chart in the Management Response Letter regarding uncorrected adjustments. A discussion started on the segregation of duties in the Finance Dept. The Finance Committee "has a fiduciary responsibility that it (segregation of duties) is being addressed" noted Commissioner Bergman who recommends keeping it as an agenda item for follow-up. Executive Director Coles will research a Yardi report that would be suitable to review (such as summary or age report).
- RFP: The report will be available next month
- CHAD re-imburement: No news available.
- BOC task list: Commissioner Bergman has sent the draft to Finance Manager Celeste-Wade.

#### ADJOURNMENT

Commissioner Berley made a motion to adjourn the meeting, seconded by Commissioner Bergman and the meeting adjourned at 11:43 a.m.

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