

MINUTES

DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE July 14, 2020

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 Brosnahan, called the meeting to order at 11:00 a.m.

ROLL CALL

In attendance were Chairman Brosnahan, Commissioner Berley, and Commissioner Bergman. Also present were, Executive Director Kenneth Coles, Finance Manager Christine Celeste-Wade, Brian Kernan, insurance broker from Lamb, Little & Co., and Sr. Administrative Assistant Susan Martin.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

Bergman made a motion, seconded by Berley, to approve the Finance Committee meeting minutes of June 16, 2020 and the motion passed 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:

- Being the end of the fiscal year, there will be some annual true-ups and some re-classifications.
- The Security Deposit Grant assisted 11 families and there were 3 FSS graduates.
- DHA Management Inc.- KHA funds will be processed soon.

NEW BUSINESS

- Insurance Presentation: Mr. Kernan explained D&O quotes and reviewed all categories of insurance presently covering DHA. After discussion, it was concluded to get a cyber liability quote, add terrorism liability and make some additional higher limits.
- Auditor RFP Update: A rubric with the 6 respondents was reviewed. The highest scoring auditor is Clifton, Larson, Allen (CLA). Berley noted that the review panel did not review the prices. Berley made a motion, seconded by Bergman and the recommendation to advance CLA to the Board was carried unanimously.
- KHA: Executive Director Coles, reported that as HUD is folding smaller housing authorities, Kendall could possibly be absorbed by DHA.

ADJOURNMENT

Bergman made a motion, seconded by Berley and the meeting adjourned at 12:23 p.m.

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