

MINUTES

DUPAGE HOUSING AUTHORITY FINANCE COMMITTEE March 16, 2021

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 Chairman Bergman, and Commissioner Berley. 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

Berley made a motion, seconded by Bergman, to approve the Finance Committee meeting minutes of Feb. 16, 2021 and the motion passed unanimously.

FINANCIAL STATEMENTS

Finance Chairman Bergman reviewed the Finance Statements including the Balance Sheet, Income Statements, Check Register, Credit Card Statements, and DHA Management, Inc. Among the topics covered were:

- A/R balances are getting better with routine follow up.
- Data presented on number of vouchers and per unit costs; data demonstrate monthly consistency.
- The security grant continued to assist 10 families in February.
- DHA Management, Inc. continues to be in a solid cash position.
- Discussion covered Cares Act spending proposals while checking for permissible expenses.
- Question asked if additional funding may be coming to DHA under the Recovery Act. Director Coles noted that the Recovery Act funds emergency rental assistance which is administered on the county level.

NEW BUSINESS

- Bank Update- Finance Manager Celeste-Wade reported on bank review of fees. DHA receives the lowest public funded bank fee rate and has a high volume of processing so the current rate cannot be lower. In addition, the earnings credit offset is low due to the current interest rate environment.
- Finance Policies- Review of policies will be put on hold at this time.
- FY20 Audit Follow-up- Finance Committee requests to receive all audit materials before the Finance Committee meeting. Discussion on meeting with CLA to address segregation of duties in the Finance Dept.
- Executive Director Coles remarked on expiring PBV contracts, noting, letting go of contracts is not a problem.
- Also covered was a need for a staff salary scale review, which Chairman Bergman will present to the DHA Board.

ADJOURNMENT

Berley made a motion, seconded by Bergman and the meeting adjourned at 9:33 a.m.

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