

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
May 18, 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 Hood. Also present were, Executive Director Kenneth Coles, Finance Manager Christine Celeste-Wade, and Sr. Administrative Assistant Susan Martin. Also present was DHA insurance broker Brian Kernan.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

Chairman Bergman requested the minutes be held until the next Finance Committee Meeting as Commission Berley is absent and Commissioner Hood has not yet been officially appointed.

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:

- Financials are in a strong cash position.
- The security grant assisted 8 families.
- DHA Management, Inc. had nothing to report.
- Finance Manger Celeste-Wade will soon begin working on capital RFPs.

NEW BUSINESS

- Insurance Broker Presentation- Kernan addressed budgeting for insurance, covering auto, criminal, worker's comp., property, general and public official's liability. The rates for most of the insurances are increasing slightly in price with only the public official's insurance seeing big increases in prices. In response to a question, Brian stated that DHA has all the coverage we need but recommends a higher limit on the public official's insurance. The three levels of Cyber liability (1st party, 3rd party, and crime coverage) were explained along with a spreadsheet of line-item coverages by some of the cyber insurance companies. For risk management, it is recommended to implement dual authentication for our computer systems and some cyber insurance companies require it. The insurance broker presentation is scheduled annually for the Finance Committee and periodically for the DHA Board Meeting.
- FY2020 Audit-Segregation of duties. Saharah was hired May 10th in the Finance Dept. and is expected to complete all system processing and prepare deposits by July 1st.
- FY22 Budget Fees – Finance Manager Celeste-Wade has the revenue set and checked the budget line items. Director Coles is working on the amounts from HUD for the 64 Wilshire units and the 91 Emergency Housing Vouchers. He explained the need to adjust the salary scale (which would not be a significant increase) for inspectors and certification specialists, increase the pay across the board, and the COLA increase. Chairman Bergman asked about benchmarking against other housing authorities. Director Coles will have that information available at the DHA Board Meeting on Thursday.

ADJOURNMENT

Bergman made a motion, and seconded it to adjourn the meeting at 10:06 a.m.

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