

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
November 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 9:02 a.m.

ROLL CALL

In attendance were Commissioner Berley, Commissioner Hood, and Chairman Bergman. Also present were, Executive Director Kenneth Coles, Compliance Manager Lisa Howe, and Sr. Admin. Assistant Susan Martin.

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

Bergman made a motion, seconded by Hood to approve the Finance Committee meeting minutes for Oct. 19, 2021, and the motion passed unanimously.

FINANCIAL STATEMENTS

September Financials were reviewed. Compliance Manager Howe, and CPA Christie Wise, are working from Yardi to create a similar format of financial reports showing exactly what the system is showing. Financial reports should be straight from the system and not transferred to an Excel spreadsheet. A "key" of definitions for terms and acronyms will be added. Stough Group's Rose Glen property is expiring next July, and the Board will decide if they want to continue the monthly payments or a lump sum payment. Discussion and explanation on our financial processing and how it works; including portability, receivables, and TPA's was covered. Compliance Manger Howe stated that going forward, re-occurring payables and best practices will be instituted. Questions on security deposits, landlords selling properties, and Cares Act funds were examined.

NEW BUSINESS

- Audit update: Call with auditors scheduled today.
- Finance staffing update: Not much movement.
- Cyber liability coverage: Continuing to move forward.
- HUD annual payment: Payment went out on time.
- 2022 Committee Meeting Schedule: Committee unanimously agreed to the same 9 a.m. time on the Tues. before the Board Meeting. There will be a Dec. Finance Committee Meeting.
- 2022 Group Insurance: A report will be released at the Dec. Finance Meeting.

ADJOURNMENT

Adjournment was made by consensus, and the meeting was adjourned by Chair Bergman at 10:11 a.m.

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