

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
February 15, 2022

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 Commissioners Berley, 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

Berley made a motion, seconded by Hood to approve the Finance Committee meeting minutes for Jan. 18, 2022, and the motion passed unanimously.

FINANCIAL STATEMENTS

- December financials were reviewed. Clean up of the Cash Admin should wait until the new fiscal year per consultant.
- Fraud recovery had a successful month. Three FSS participants went off the program thereby forfeiting escrow.
- RHSP Admin Fees need to get moved to DHA Mgmt.
- Compliance Manager, Howe will report back next month after follow-up with CLA: Cares Act Funds, the closed KHA bank account, Deferred Admin Revenue, Other Government Grants, and running reports segregated by project. She will check on the storage unit rent, and utilities (Recurring A/P). Finance Manager, Ms. Hunt is to investigate on some items overpaid.
- In response to a question on the Stough Group, Executive Director Coles stated the attorney was to send a letter.
- Director Coles explained the plan to begin processing the PPE loan fraud program participants.
- Discussion covered insurance and specifically cyber liability insurance. Staff reported that cyber liability insurance coverage had not be secured, as was reported previously. Staff is completing application to secure coverage and will review insurance brokerage relationship.
- Minor changes in formatting such as removing repeating lines, correcting PDD/YTD, including a general note vs. excessive detail of expense, etc., were proposed.

NEW BUSINESS

- Audit update: Finance Chairman Bergman had a meeting with Jordan Boehm of Clifton Larson Allen regarding the FY21 audit. They discussed segregation of duties, reasonable risk, and checks and balances. Finance Committee will ask the Board if they want the Auditor's presentation in March or April.
- Finance staffing update: The Finance Dept. is interviewing for 2 positions, Clerk and Coordinator. Ms. Howe's last day to assist in Finance is March 4th.
- Finance Policies: On hold for now.
- Salary Review: The Nelrod Company is currently working on the project and may have information by the end of the month.

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