

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
May 17, 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, Finance Manager Kanasha Hunt, and 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 April 19, 2022, and the motion passed unanimously.

FINANCIAL STATEMENTS

- Discussion on continuing issues with the Financial Reports. The Committee needs to trace information and look at what's behind the numbers and have confidence that those numbers are correct. It was agreed that the Finance Dept. will get support to clean up issues and move forward.
- Finance Manager Hunt will check into several items for clarification, such as: is the Cares Act money being spent down, investment income and where is interest being classified, employee benefit contributions and possible payroll error, Security Deposit Grant line item not showing expense going out, status of software license, recurring payments not showing up (trash, cellphones, payroll processing, bank fees). Suggestion of having a tickler for recurring payables. Insurance payables will also be investigated and reported back next month along with Security Deposit Grants.
- Finance Chairperson Bergman recommends a discussion with the broker to determine if our budgeted insurance amount is accurate with the actual amount of insurance premiums for FY2023.

NEW BUSINESS

- FY2021 Audit Report: The audit is not ready yet but is expected to be presented at the June Board meeting. Exec. Director Corbett will have a meeting with Jordan from Clifton Larson on Thursday.
- Insurance Follow-up: Executive Director Corbett is researching a possibility to piggy-back on CHA. The Committee recommends going out for an RFP. Cyber liability is complete.
- Annual Task Update: Executive Director Coles will review and update if necessary.
- Finance Staffing Update: Finance Coordinator started and is being trained.
- FY2023 Budget Process: The draft budget is currently being reviewed by staff and will be presented in June.
- Finance Policies: Defer to June meeting.

ADJOURNMENT

Berley made a motion, seconded by Hood and the meeting was adjourned by Chair Bergman at 10:02 a.m.

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