

**MINUTES**  
DUPAGE HOUSING AUTHORITY  
FINANCE COMMITTEE  
November 16, 2023

**CALL TO ORDER**

Finance Chair Bergman called the meeting to order at 9:00 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

**ROLL CALL**

In attendance were Finance Commissioners Bergman, and Berley. Also present were: Executive Director Corbett, and Admin. Assistant Martin. Dwayne Tucker and Jeffery Hyndman from BDO presented virtually.

**PUBLIC COMMENTS**

No members of the public were in attendance.

**APPROVAL OF MINUTES**

Berley made a motion, seconded by Bergman, to approve the Finance Committee meeting minutes for October 19, 2023. Motion carried.

**FINANCIAL STATEMENTS**

BDO presented the Budget Comparison, Balance Sheet, and Check Register. Discussion covered Payroll/Employee Benefit/Payroll Tax amounts and that there are probably misclassifications. BDO will conduct an analysis. Chair Bergman requested a breakdown in Payroll and a budget re-forecast for the January meeting. Human Resources will submit a report to be included. BDO will also do a deep dive into the items coded as Membership/Fees. With additional questions regarding telephone, payroll processing, utility, and janitorial expenses, Executive Director Corbett assured the group that a GL review will be done, and misclassification/coding corrected.

Mr. Hyndman confirmed that the insurance classification is being recorded properly. The group requested that having an Admin Budget with no HAP included will be beneficial to the Committee. The landlord overpayment was corrected a few days ago.

BDO recommends that port-in receipting be a daily task using a two-tier spreadsheet. BDO will create the framework for best practices in managing the receipting. Mr. Tucker recommends not writing off losses until the end of the fiscal year.

Questions on Disallowed Costs and Questionable Costs were covered. Mr. Hyndman explained how the tenant paybacks must be recorded so that HUD will not assume we have all that money. DHA is planning to revamp the process for tenant payback agreements.

Assets were depreciated at the fiscal year end. Starting January 1, 2024, BDO will start the intercompany transfers. BDO will review the liabilities to get answers on the negative numbers. BDO believes the FSS escrow account is up to date. HUD notified DHA that KHA has FSS slots with some participants that graduated, thus resulting with escrow paid out (which may result in a reduction of escrow).

HUD Repayment: Payment completed on time.

FY24 (7/1/2023-6/30/2024) Budget Review: A reforecast is scheduled for January 2024.

FY25 (7/1/2024-6/30/25) Budget Forecast to be on the next agenda.

FY23 (7/1/2022-6/30/23) Audit Engagement: On track.

Finance Area Staffing Update: Hoping for a January 1 start date for a Comptroller/Finance Manager.

Stough Group: Attorney to send out letter this weekend.

**ADJOURNMENT**

Consensus to adjourn by Chair Bergman at 10:20 a.m.

Respectfully Submitted, Susan Martin, Recording Secretary