

**MINUTES**  
DUPAGE HOUSING AUTHORITY  
FINANCE COMMITTEE  
October 19, 2023

CALL TO ORDER

Finance Chair Bergman called the meeting to order at 9:03 a.m. at the DuPage Housing Authority offices, 711 E. Roosevelt Road, Wheaton, IL.

ROLL CALL

In attendance were Finance Commissioners Bergman, and Hood. 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

Hood made a motion, seconded by Bergman, to approve the Finance Committee meeting minutes for September 21, 2023. Motion carried.

FINANCIAL STATEMENTS

BDO presented the Budget Comparison and Balance Sheets for the three programs, Housing Choice Vouchers, Main Stream Vouchers, and Emergency Housing Vouchers and the check registers for July, August and September. BDO stated the reports are full accrual accounting. The EHV program has a net loss but should catch up when HUD reimburses DHA. MSV have a net income as DHA was funded higher than we are spending at this time.

Discussion covered the landlord overpayment. DHA Yardi infrastructure is now up to date with additional functions turned on to increase quality in accounting. The Finance Committee requests a report on the next steps of preventative measures and rectifying actions.

BDO will present at the Nov. Board Meeting. BDO is continuing to track portability starting with 2022 and 2023. There has been no updated correspondence from QAD. The Finance Committee asked BDO to report their observations from their review of the 2017-2022 financials that could help the Board with oversight role moving forward. BDO will also assist DHA staff in developing enhanced fiscal policies and procedures, and BDO is assisting in vetting finance department candidates.

HUD Repayment: Payment is scheduled to go out tomorrow.

FY24 Budget: A mid-year review and possible reforecast will be provided at the January 2024 meeting.

FY23 Audit Engagement: Rubino will start in January.

BDO Budget: The Finance Committee officially checked in on the amount currently spent on BDO and requests confirmation from HUD for approval of expenditures on BDO expenses for the November meeting.

Stough Group Repayment: Legal to send a demand letter today.

Commissioner Training: Information to be sent out.

Financial Reports: Request for Yardi consolidated reports, no tenant payment details needed.

Expense Reports: Executive director to file expense reports monthly and have the Chairman of the DHA Board of Commissioners to sign off on them. A corporate credit card for re-occurring expenses (such as Microsoft) is needed.

ADJOURNMENT

Consensus to adjourn by Chair Bergman at 9:55 a.m.

Respectfully Submitted, Susan Martin, Recording Secretary