

MINUTES
DUPAGE HOUSING AUTHORITY
FINANCE COMMITTEE
February 14, 2023

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 Commissioners Berley, Commissioner Hood and Chairman Bergman. Present were, Executive Director Corbett, Comptroller Williams, and Admin. Assistant Martin.

PUBLIC COMMENTS

No members of the public were in attendance.

APPROVAL OF MINUTES

Berley made a motion, seconded by Hood to approve the Finance Committee meeting minutes for Jan. 17, 2023. Berley and Bergman voted in favor while Hood abstained from voting as she did not attend the meeting.

FINANCIAL STATEMENTS

- The financials included the Balance Sheet, Income Statement, Payment Register and FY2023 Revised Budget. Highlights included the discussion of Carahsoft Technology Group/Equifax which is the vendor used for screening tenants. It is one of the vendors on the radar for cost comparison against other providers. A question arose on the matter of approving Commissioner travel.
- CMAP and the Regional Housing Initiative was covered. DHA was acting as administrators for CMAP and utilizing Brick on behalf of RHI to provide consulting services to update, streamline and standardize the operating and management agreements between RHI PHAs. HUD stated DHA can't commit any vouchers to that without their permission. There is one final payment left to Brick before DHA removes itself.
- On the Income Statement, three additional GL accounts (MS HAP, EHV HAP, and HCV HAP) were created to track funding by program. BDO payments will be located on the Consultant line. BDO is expected to reach 2022 account records in August. Byron noted that Fraud Recovery is presented on an accrual basis in the monthly statements, but actual payments received (cash basis) are what is reported in VMS to HUD. Moving forward, financial reports will include an Income Statement for Administrative income/expenses only, removing HAP activities. This was a best practices recommendation by BDO to facilitate more effective financial oversight.

NEW BUSINESS

- Budget Comparison Mid-year vs. FY2023 Update: There is an increase in tenant screening cost. The HUD repayment is not added to the DHA budget because it must come from non-HUD funds. The HAP amount was revised as DHA cannot go above what HUD gives us. The Finance Committee unanimously recommends the Board to pass the re-forecasted budget. A resolution will be placed on the March Board meeting agenda.
- QAD Update: Submittal to QAD 3B & 3C corrective action for disallowed costs. Payment was made from DHA Management Inc. because non-federal funds must be used to pay back the expenses. DHA believes some of the items may have been coded to the wrong accounts. There may be business justification for some disallowed costs. All DHA charge cards were closed Dec. 1, 2022. DHA is seeking to reclassify unsupported questionable costs defined by QAD to the DHA Management Inc. program or request a repayment agreement to reimburse the HCV program for unsupported questionable costs. A discussion on the security deposit assistance grant brought to light that those funds may have to be paid back as there was no HUD approval. That program would have to follow proper procedures and regulations. HUD will visit in March to review management operations. Executive Director Corbett will be working on RFP's for audit and banking services. BDO was on site last week and is confident that DHA will meet these expectations.

- BDO Update: DHA is waiting for invoices to update information. They are using junior staff members for lower costs. The Chairman of the DHA Board will be asked if BDO should speak at the first 15 minutes of the March DHA Board Meeting.
- Repayment Agreement: Payment sent.
- Health Benefit Update: No changes were made to the plan and only a 5% increase.
- FY2023 Audit: The audit is due March 31, 2023, and CLA isn't moving forward with the audit. A possible option is to draft a waiver. Chairman Bergman recommends this item to be presented to the DHA Board at the meeting on Thursday.

ADJOURNMENT

Consensus to adjourned by Chair Bergman at 10:08 a.m.

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