

**MINUTES**  
DUPAGE HOUSING AUTHORITY  
FINANCE COMMITTEE  
March 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 9:00 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**

Hood made a motion, seconded by Berley to approve the Finance Committee meeting minutes for Feb. 14, 2023.

**FINANCIAL STATEMENTS**

- The financials included the Balance Sheet, Income Statement, Payment Register and FY2023 Re-forecasted Budget. Comptroller Williams will get back to the group as to why there are negative numbers for A/P vendors and Dental/Vision liability line items. The FSS escrow account has not been reconciled yet. Comptroller Williams explained that the A/R Port money is in the bank but just needs to be applied to the proper account. Chairman Bergman set a goal that this be cleaned up by the end of the year.
- Per BDO recommendations, staff is now providing Admin only Income Statement for better monitoring of non-HAP revenue and expenses. Admin fees increased due to absorbing port clients. A discussion of FSS payment recording and draw-downs were covered. Executive Director Corbett stated we can show evidence of payment and the physical receipts. It was agreed that a tracking mechanism is needed and sending the County a re-occurring payment reminder. Comptroller to research the Yardi contract/license fees. Carasoft expenses expected to be lowered because staff is now properly trained, but an RFP will go out for verification services.
- BDO and their timeframe covered. They will be at the DHA Board Meeting on Thursday.

**NEW BUSINESS**

- FY2022 Audit: DHA has HUD's permission to piggyback on Aurora Housing Authority's procurement process to engage the services of their auditors, Rubino & Company to complete DHA's audit. Executive Director Corbett is confident HUD will grant the waive extension for the audit and Rubino's goal is to complete the audit by March 31, 2023.
- QAD Update: Executive Director Corbett meeting with HUD right after Finance Committee meeting.
- Cares Act: DHA submitted required report to HUD on Cares Act expenditures on March 10<sup>th</sup>. Audits and BDO confirmed amount of money spent.
- FY2024 Budget Process. Chair Bergman recommended that staff present a plan for the FY24 budget process at the April Finance Committee meeting, a first draft of the FY24 budget at the May Finance meeting, and a final draft at the June Finance meeting. All DHA Commissioners will be encouraged to attend the June Finance meeting for a deep dive review of the proposal, and a vote on the proposed budget will be placed on the agenda for the June Board meeting.
- FY24 Agency Insurance Renewals: Insurance agent Brian is to present at the April Finance Meeting.
- Audit and Banking Services: Drafting RFP for FY2023 audit services to be released in March. Executive Director Corbett met with Wheaton Bank and discussed QAD requirements. They are willing to make improvements and will now retain 7 years of historical data. Staff will check with the bank regarding FDIC insurance protection for deposits.

- ADJOURNMENT

Consensus to adjourned by Chair Bergman at 9:54 a.m.

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