

Finance Subcommittee

January 3, 2020

The ESS Finance Subcommittee held a meeting via teleconference on Friday, January 3rd, 2020.

Members Present: Amy Assink, GERALYN Greer, Sheri Jones and Stacie Herridge

Other Participants: Phil Dunshee, Lisa Long, Kati Ross, Laura McKeever and Gary Wilgenbusch

Meeting Summary

The Subcommittee reviewed the December 5, 2019 Meeting Summary. Stacie Herridge made a motion to approve. Amy Assink seconded, and the motion was approved.

Updated Processes

The Project Manager provided a recap of the updated budget process and structure. He reminded the subcommittee that there was no longer a 255 Budget, and that everything would be budgeted out of the BOA account. AP tables will no longer be required, because the payment of all expenses will have been shifted to the Bank of America Treasury Management account. Fund 255 reimbursable expenses will be reflected one invoice from ESS/ICRA each month. Following any action of the Finance Subcommittee to approve the reimbursement invoice, the invoice will be forwarded by ESS staff to an ESS/ICRA officer (typically the ICRA Treasurer). The ICRA Treasurer, or other designated representative of the ESS Finance Subcommittee will then be asked to forward the invoice (via email) to the ICRA President (or other office if the President is not available) with a message verifying that the invoice had been reviewed and approved by the Finance Subcommittee. The ICRA President will then in turn send the invoice and a standard message to the designated staff in the Office of the State Treasurer (TOS). This process will ensure that reimbursement request submitted to TOS is authentic, and that it has been approved by the appropriate ESS/ICRA governing authorities.

January Reimbursement Invoice

The Subcommittee reviewed the January reimbursement invoice. GERALYN Greer made a motion to approve the January reimbursement invoice. Sheri Jones seconded, and the motion was approved.

Amy Assink made a motion to approve the forward of this invoice to the State Treasurers office for payment. GERALYN Greer seconded, and the motion was approved.

November Financial Reports

The November financial reports were reviewed. The reports included a summary of ESS BOA payments for the month. GERALYN Greer made a motion to approve the November financial reports. Amy Assink seconded, and the motion was approved.

December Metrics Review

The project manager provided a recap of metrics for 2019. The first half of the year started out slow but second half of the year (July – December) saw record numbers of e-submissions each month. The Iowa Land Records team will be working on final numbers for 2019 to determine the percentage of all documents electronically filed vs. traditionally filed. The project team has set a goal to have 50% of all documents electronically recorded by the end of 2020 (50/50 by 20/20).

The meeting was adjourned at 9:28 AM.

The next meeting of the Finance Subcommittee will be held on February 4, 2020.