

## **Finance Subcommittee**

**December 3, 2020**

**Members Present:** Amy Assink, Deb Kupka, GERALYN GREER, Stacie Herridge, Sheri Jones and Jo Greiner

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

### **Meeting Summary**

The Subcommittee reviewed the November 3, 2020 Meeting Summary. Stacie Herridge made a motion to approve the meeting summary. GERALYN GREER seconded, and the motion was approved.

### **Accounts Receivable Report**

The Iowa Land Records team provided the subcommittee with an update regarding outstanding accounts receivable items.

### **Monthly Payments Report**

The Project Manager presented the Subcommittee with the monthly payment report for both November and December payments. November payments were reviewed at the November 3 meeting, but no formal motion was made to approve. Jo Greiner made a motion to approve both the November and December payments reports. Amy Assink seconded, and the motion was approved.

### **Fund 255 Reimbursement Invoice**

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for both November and December. The November invoice was reviewed at the November 3 meeting, but no formal motion was made to approve.

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for November in the amount of \$67,947.37. Bills included CSI, \$8,928.53; Enterprise Iowa \$4,350.00 and \$18,881.25 and Oasis \$17,893.79 and \$17,893.80.

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for December in the amount of \$76,965.24. Bills included CSI, \$8,765.15; Enterprise Iowa, \$4,350.00 and \$28,062.50; and Oasis \$17,893.80 and \$17,893.79.

Deb Kupka made a motion to approve both the November and December Fund 255 reimbursement invoices. Sheri Jones seconded, and the motion was approved.

### **Monthly Financial Reports**

The Subcommittee reviewed the October 2020 Financial Reports. GERALYN GREER made a motion to approve the monthly financial reports. Amy Assink seconded, and the motion was approved.

### **BOA Account Modification & BOA Reserve Fund Allocations**

The Subcommittee was reminded of their discussion in November regarding the reserve accounts and their review and approval of an updated policy which clarifies the function of the Restricted Operating Reserve and the Settlement Account. The Subcommittee was made aware that the ESS Coordinating Committee also approved the official policy clarification in November. The Subcommittee was also made aware of the official action of the ESS Coordinating Committee in November to move money from the

Settlement account to the Software Development and Equipment Maintenance Reserve.

#### **2021 Banking Resolution**

At the November meeting the Subcommittee was made aware of the need to start paperwork with Bank of America to add new ICRA executive officer signatories to the bank account. The ESS Coordinating Committee provided final approval for this action at their November meeting.

#### **2021 Meeting Schedule**

The Subcommittee reviewed the proposed 2021 Finance Subcommittee meeting schedule. Amy Assink made a motion to approve the meeting schedule. Jo Greiner seconded, and the motion was approved.

#### **November Metrics Review**

The Project Manager reported that E-Submission activity continues to see increases over 2019. December is already off to a good start and is expected to be another month with volume higher than 2019.

**The meeting was adjourned at 9:08 AM**

**The next meeting of the Finance Subcommittee is a teleconference scheduled for January 5, 2020.**