

ESS Finance Subcommittee

June 7, 2022

Members Present: Geralyn Greer, Jo Greiner, Lisa Kent, Sheri Jones and Stacie Herridge

Other Participants: Phil Dunshee, Lisa Long, Kati Ross and Leah Champion

Meeting Summary

The Subcommittee reviewed the May 5, 2022, meeting summary. Sheri Jones made a motion to approve the meeting summary. Geralyn Greer seconded, and the motion was approved.

Accounts Receivable Report

The Subcommittee received an update regarding outstanding accounts receivable items. Most of the receivables were associated with annual invoices to counties for their share of local maintenance services.

Monthly Payments Report

The Project Manager presented the Subcommittee with the monthly payment reports for June. Stacie Herridge made a motion to approve the June monthly payments reports. Jo Greiner seconded, and the motion was approved.

Fund 255 Reimbursement Invoice

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for June. Bills included Oasis, \$26,016.51 and \$25,135.26. Geralyn Greer made a motion to approve the June Fund 255 reimbursement invoice. Sheri Jones seconded, and the motion was approved.

Monthly Financial Reports

The Subcommittee reviewed the April 2022 Financial Reports. Stacie Herridge made a motion to approve the April 2022 financial reports. Lisa Kent seconded, and the motion was approved.

Treasury Management Set-Up

The Iowa Land Records team has been taking steps to set up the Treasury Management account with Bankers Trust and will soon begin the process of transferring assets and financial operations to the new account as previously approved the ESS Coordinating Committee and the ESS Finance Subcommittee.

Service Provider Activity Update

The Project Manager provided an update regarding annual maintenance contracts received back from local service providers. Many service providers have been in touch to make the Iowa Land Records team aware that a review of the contract is in progress. The Project Manager will continue to attempt to reach a contact at Harris Solutions to check the status of their agreement.

Development Services Update

The Project Manager reminded the Finance Subcommittee that development work for the updated portal website will begin soon. The Iowa Land Records team is currently in the planning phase and will be working with stakeholder groups to set up industry focused stakeholder group discussions to gather feedback from various users.

Other Project Updates

The Project Manager provided an update on the upcoming Groundwater Hazard statements webinar with the Iowa DNR to train real estate professionals on the new legislation affecting properties with no conditions which require the filing of a Groundwater Hazard statement. The webinar will take place on June 9th and it will be recorded for anyone who is unable to attend.

May Metrics

The Project Manager reported that the re-finance market is trending down which will impact overall recording activity. The trends chart is currently following the pattern of 2020 and is slightly below 2021 due primarily to the decline in recording activity.

The meeting was adjourned at 9:14 AM

The next meeting of the Finance Subcommittee is a teleconference scheduled for July 7, 2022