

ESS Finance Subcommittee

September 8, 2022

Members Present: Jo Greiner, Lisa Kent, Amy Assink, Laura McKeever, and Stacie Herridge (Chair)

Other Participants: Phil Dunshee, Katie New, Kati Ross and Lisa Long

Meeting Summary

The Subcommittee reviewed the August 4, 2022, meeting summary. Amy Assink made a motion to approve the meeting summary. Lisa Kent seconded, and the motion was approved.

Accounts Receivable Update

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

Monthly Payments Reports

The Project Manager presented the Subcommittee with the September monthly payment reports. Notable transactions were related to cyber security and POS (point-of-sale) credit card devices. Monthly credit card charges include conference charges (MISMO and Housing Iowa), renewal of the annual Slack subscription, and the addition of a license for Salesforce CRM. Lisa Kent made a motion to approve the August monthly payments reports. Amy Assink seconded, and the motion was approved.

September Fund 255 Reimbursement Invoice

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for September. Bills included were for Oasis; \$26,628.80 and \$27,072.84. Jo Greiner made a motion to approve the September Fund 255 reimbursement invoice. Stacie Herridge seconded, and the motion was approved.

July 2022 Monthly Financial Reports

The Subcommittee reviewed the July ,2022 Financial Reports. Amy Assink made a motion to approve the financial reports. Stacie Herridge seconded, and the motion was approved.

CY 2021 990 Return Status Update

A status update was provided on the 990-tax return. The tax return was signed by Lisa Kent and electronically filed. This is a return for the 2021 tax period and, the aim is to conclude this practice in 2023 once the 28E and treasury management transition is completed.

Treasury Management Set-Up

The Subcommittee received a report that the documentation to set up the Treasury Management account with Bankers Trust had been completed. Developers will be working to adjust daily NACHA files to distribute funds to the counties. Adjustments will also be made to QuickBooks import files. Payment providers will soon be asked to begin making deposits to the Bankers Trust account. The transition to Bankers Trust is proceeding with incremental deposits of \$50,000. Once nearly all the funds are transferred, Bank of America will be notified to close the account.

Development Services Update

Preliminary Survey Results

The Iowa Land Records held consultation meetings with stakeholders (policy) and focus groups (industry specific end users). Following the consultation meetings, Iowa Land Records sent out a survey to all portal users.

Based on the preliminary results of the survey, development will begin on the user access point (login). A permissions-based system includes single sign-on and 2FA (two factor authentication). ESS has engaged Lean Techniques for this scope of work. Development is expected to be completed in the next six weeks at a cost of approximately \$40,000.

Other Project Updates

IowaDocs Outreach

IowaDocs is a service provided by the Iowa State Bar Association (ISBA); it's a library of legal documents and forms. ESS plans to engage in discussions concerning the recorder's cover sheet. This will be discussed at the Standards Subcommittee meeting in October.

AOS/TOS Outreach

The Project Manager has requested meetings to update the State Auditor and State Treasurer about ESS and Iowa Land Records activities.

August Metrics

The August trend looks encouraging and mirrors the transaction level in 2020, but it is slightly below the 2021 level.

Upcoming Roadmap

The development team has recently allocated time to focus on backlog support issues before they commence with the portal updates.

The meeting was adjourned at 9:45 AM

The next meeting of the Finance Subcommittee is a web conference scheduled for **October 6, 2022**