

ESS Finance Subcommittee

October 6, 2022

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

Other Participants: Phil Dunshee, Katie New, Kati Ross, Census Lo-Liyong, Nancy Booten and Lisa Long

Meeting Summary

The Subcommittee reviewed the September 8, 2022, meeting summary. Nancy Booten noted that her name should be included in the attendee list. Geralyn Greer made a motion to approve the meeting summary, as corrected. Stacie Herridge seconded, and the motion was approved.

Accounts Receivable Update

The Subcommittee received an update regarding outstanding accounts receivable items. Some of the receivables were associated with registrations for the ILR (deputy's) conference and one is associated with local service provider maintenance. The Finance team is working to clear all outstanding accounts.

Monthly Payments Reports

The Project Manager presented the Subcommittee with the October monthly payment reports. Notable transactions were related to the audit, software development, the ILR conference, and MISMO membership. Monthly credit card charges include ILR conference charges and software subscriptions. Sheri Jones made a motion to approve the September monthly payments reports. Amy Assink seconded, and the motion was approved.

October Fund 255 Reimbursement Invoice

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for October. Bills included were for Oasis; \$27,485.74 and \$27,309.14. Geralyn Greer made a motion to approve the October Fund 255 reimbursement invoice. Laura McKeever seconded, and the motion was approved.

August 2022 Monthly Financial Reports

The Subcommittee reviewed the August ,2022 Financial Reports. Amy Assink made a motion to approve the financial reports. Laura McKeever seconded, and the motion was approved.

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. ILR administrative team members completed work on the NACHA file prototype, and it was submitted to Bankers Trust for testing. Changes will soon be made to programmatically create NACHA files with the required Bankers Trust information. Distributing funds to the counties using the new account is scheduled to begin around the end of October. 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

Lean Techniques has started development on the new user registration using a central authentication service (CAS). It will be a permissions-based system and will include single sign-on and 2FA (two factor authentication). The ILR development team is also working on the new API for the ILR search application, and it is expected to be completed at the end of the year.

Other Project Updates

AOS/TOS Outreach

The Project Manager has requested meetings to update the State Auditor and State Treasurer about ESS and Iowa Land Records activities. The Treasurers' office currently administers Fund 255, and ESS submits its annual audit to the State Auditor.

September Metrics

The September 2022 transactions remain above the activity in 2019, but are below the level of activity in 2020 and 2021. Changes in economy including inflation, interest rates and other factors are affecting overall recording activity.

Upcoming Roadmap

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

The meeting was adjourned at 9:15 AM

The next meeting of the Finance Subcommittee is a web conference scheduled for **November 8, 2022**