

## **ESS Finance Subcommittee**

**January 5, 2022**

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

**Other Participants:** Phil Dunshee, Corrie Strasser, Census Lo-Liyong, Nancy Booten, Kristen Delany-Cole and Lisa Long

### **Meeting Summary**

The Subcommittee reviewed the December 8, 2022, meeting summary. Lisa Kent made a motion to approve the meeting summary as amended. Geralyn Greer seconded, and the motion was approved.

### **CY 2023 Meeting Schedule**

An updated schedule for the 2023 meeting calendar was presented to the Subcommittee. The Subcommittee members were asked to review the draft including the corrections made to the draft schedule presented at the previous meeting. Sheri Jones moved to approve the update CY 2023 meeting schedule. Geralyn Greer seconded and the motion was approved.

### **Accounts Receivable Update**

The project Manager provided an update on the outstanding accounts receivable items.

### **December Summary of ESS Payments**

The Project Manager presented the Subcommittee with the December monthly payment reports. Notable transactions included end of the year purchases for promotional items, payment for the most recent Lean Techniques software development work, payroll and other regular services.

Credit card charges include, and subscriptions for MailChimp, Zoom, Adobe, Microsoft 365, Intuit, JIRA, AWS, a license for Gravity Forms to enhance the E-submitter set up workflow and Indeed for the recruitment of a Communications and Marketing Coordinator. Stacie Herridge made a motion to approve the monthly payments reports. Lisa Kent seconded, and the motion was approved.

As a part of the payment reports, the Subcommittee also received an update on the payments received with respect to the MOU with the Iowa County Recorders Association.

### **January Fund 255 Reimbursement Invoice**

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for January. Bills included were for Paychex; \$24,491.18, \$25,748.86, and \$23,058.46. Nancy Booten made a motion to approve the January Fund 255 reimbursement invoice. Laura McKeever seconded, and the motion was approved.

### **November 2022 Monthly Financial Reports**

The Subcommittee reviewed the November 2022 financial reports. The Bank of America (BOA) account for November was reconciled with an ending balance of \$1, 215,411.94. The Banker's Trust (BT) account for November was reconciled with an ending balance of \$660,481.16. Going forward, BT will be used for all transactions once the BOA is closed. The Profit and Loss and Balance Sheet reports were also reviewed. Geralyn Greer made a motion to approve the financial reports. Laura McKeever seconded, and the motion was approved.

### **Treasury Management Set-Up**

The Project Manager reported that the functions of the Treasury Management account with Bankers Trust are nearly complete. NACHA file are now being processed through Bankers Trust. Our gateway providers will soon start depositing funds from ESS transactions into the Bankers trust account. The transition to Bankers Trust was not completed in December 2022 as projected due to a delay in programming the updated NACHA files. Once all the funds are transferred, Bank of America will be directed to close the account. This is expected to be completed by end January 2023.

### **Accounting Services RFQ**

#### **Bergan KDV CY 2023 Engagement**

Because Bergan KDV had requested a substantial change in compensation, a proposal was presented to extend the current agreement with Bergan KDV for three months ending on March 31, 2023. As part of the Terms of the engagement, the contract could be further extended on a month-to-month basis. Steps are being taken to develop an RFQ to identify qualified firms or to consider hiring an in-house accountant.

### **Development Services Update**

Lean Techniques is progressing with software development a central authentication system (CAS) for the administration of all user accounts. A webinar was presented for the recorders on Monday December 12, 2022 to demonstrate the new login process which now includes two-factor authentication (2FA). The next phase of the work is to implement the new CAS with submitter organizations and users.

The developers and Lean Techniques are currently working on search optimization and revisiting the “Lock” function. The developers are also exploring the use of SMS (short message systems) for the two-factor authentication (2FA). Recently, (Black Hawk, Dallas, Dubuque, Linn and Union) counties served by COTT systems suffered a disruption due to a cyber-attack. The disruption lasted for more than a week, but apparently no data was lost. As a caution, our developers will be issuing new credentials for Cott Systems.

The Subcommittee was reminded that all local service providers are being required to move to the new E-Submission REST API by June 2023.

### **October Metrics**

The December E-Submission trend has dropped below 2019 levels for the first time. This is mostly driven by the current economic climate, but also partly affected by the Cott service outage in five counties at the end of December.

The meeting was adjourned at 9:45 AM

The next meeting of the Finance Subcommittee is a web conference scheduled for **February 14, 2023**