

**ESS Finance  
Subcommittee  
Teleconference Meeting  
April 6, 2023**

**Members Present:** Geralyn Greer, Lisa Kent, Amy Assink, Sheri Jones, Laura McKeever, Kelly Spees and Stacie Herridge

**Other Participants:** Phil Dunshee, Nancy Booten, Kay Kelleher and Lisa Long

Stacie Herridge called the meeting to order at 8:30am.

**Meeting Summary**

The Finance Subcommittee reviewed the March 14, 2023, meeting summary. Stacie Herridge requested the spelling of her first name in the attendees for the March meeting be corrected. A motion was made by Geralyn Greer and seconded by Amy Assink to approve the summary of the Finance Subcommittee meeting that took place on March 14, 2023, as corrected. The motion was adopted unanimously.

**Accounts Receivable Update**

The Account Manager provided an update on the outstanding accounts receivable. The account balances are higher than usual because of Bergan KDV account reconciliation delays related to the bank transition in January. Payment was received from CLRIS FUND 255. The current outstanding balance includes accounts for IFA, Linn Area Credit Union, and Southern Iowa Settlements.

**April Summary of ESS Payments**

The Project Manager presented the Subcommittee with the April 2023 monthly payment reports. The report highlighted accounts payable to Accusoft-PRIZM for document viewing software. The report also includes transactions related to VMWare and the Lean Technique software development services. Further payments were related to the normal ESS administration including payroll. The BT Credit card was used to make payments for the standards Subcommittee dinner. This is in addition to monthly payments to service providers and software companies such as Mailchimp, Zoom, Adobe, Microsoft 365, Intuit, JIRA, and AWS.

A motion was made by Laura McKeever and seconded by Sheri Jones to approve the April payment reports as of March 31, 2023. The Subcommittee voted to approve the motion and it was adopted.

As part of the payment reports, the Subcommittee received an update on an invoice related to the MOU between ESS and the Iowa County Records Association.

**April Fund 255 Reimbursement Invoice**

The Subcommittee reviewed the monthly Fund 255 reimbursement invoice for April 2023. Bills included were for payroll in the amounts of \$29,384.45 and \$28,836.77. A motion was made by Stacie Herridge, seconded by GERALYN GREER to approve the April 255 reimbursement invoice. The motion was approved.

### **February 2023 Monthly Financial Reports**

The Subcommittee reviewed the February 2023 financial reports. The Bank of America (BOA) account for February was reconciled with an ending balance of \$14,209.59. The Banker's Trust (BT) account for February was reconciled with an ending balance of \$1,423,293.73. The Profit and Loss and Balance Sheet reports were also reviewed. A motion was made by Sheri Jones and seconded by Stacie Herridge to approve the February 2023 financial reports. The motion was approved.

### **Reserve Fund Update**

As part of the bank transition, reserve fund accounts were created and associated with the Bankers Trust account. As of March 17, 2023, the Bankers Trust account held a balance of \$ 1,828,395.71. The reserve fund balances were as follows:

Unrestricted Reserve balance of \$38,399.40

Software Development and Equipment Maintenance Reserve balance of \$523,950.00

Redaction Reserve balance of \$59,473.82

Restricted Operating Reserve balance of \$100,000.00

The Bankers Trust settlement account (cash flow) balance was \$1,106,572.49.

### **Accounting Services Position Update**

Following the interview process for the Accounting Coordinator position, Kay Kelleher was selected. The Project Manager presented Kay Kelleher's resume and introduced her as the new Accounting Coordinator for ILR.

### **Audit/ 990 Update**

It was reported that the ESS audit for 2022 will take place at the end of April, and the ILR team has been gathering the information requested by the auditor. The Project Manager provided a report on the 2022 software assets. Based on the report, the following software development projects were undertaken in 2022:

- ESS Imaging Service – completed
- ESS Payment API – completed
- ESS Admin2 Application – in development
- ESS Central Authentication System (CAS) –in development
- ESS County Upload 2.0 Rest Services – in development
- ESS Search Application2 – in development (2023)
- ESSPay Application – in development (2023)

Total expenditures for these asset creating projects in 2022 was \$333,705.55. The investment costs associated with the internal and external development team is as follows.

- ESS Internal Development Team: \$106,418.05

- Contracted External Development Team: \$227,287.50

The software assets currently in development in 2022 is \$283,727.74 and include:

- ESS Admin2 Application – in development: \$98,696.31
- ESS Central Authentication System (CAS) –in development: \$137,444.20
- ESS County Upload API – in development: \$47,587.23

A high level of asset development is expected to continue in 2023. Work on a redesigned ILR search application and an associated redesign of the search application user management system will be developed. ESSPay is expected to be completed. New projects may be started including a significant update to the External Submitter API.

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

The Project Manager provided an update about the bank transition from Bank of America to Bankers Trust. All funds have been transferred to Bankers Trust. The Bank of America account was closed on March 31, 2023.

### **Development Services Update**

The Subcommittee received an update on the software development activity. Progress is being made with Lean Techniques on the new search application, which will include an improved display, higher speed, and a different search algorithm. Four focus group discussions were held to demonstrate the new application. After the stakeholder demonstration, a survey was sent to gather responses and suggestions about the new search application. The survey provided valuable feedback that will guide the remaining software development work.

The meeting was adjourned at 9:56 AM

The next meeting of the Finance Subcommittee is a web conference scheduled for **May 4, 2023**.