ESS Finance Subcommittee
Web Conference Meeting
January 8, 2026

Attendance

Subcommittee Members
Stacie Herridge, Story County Recorder
Melissa Bahnsen, Cedar County Recorder
Sheri Jones, Jones County Recorder
Kelly Spees, Jefferson County Recorder
Geralyn Greer, Shelby County Recorder
Susan Smith, O'Brien County Recorder

Other Participants
Ann Ditsworth, Dickinson County Recorder
Natalie Steffener, Des Moines County Recorder
Jamie Stargell, Adams County Recorder
ReNae Arnold, Dallas County Recorder
Jayne Schultz, Winneshiek County Recorder
Cathy Voith, Calhoun County Recorder

Phil Dunshee, Iowa Land Records
Lisa Long, Iowa Land Records
Kristen Delaney-Cole, Iowa Land Records
Samantha McMahon, Iowa Land Records

Welcome
A meeting of the ESS Finance Subcommittee was held via web conference. The meeting was called to order at 9:00 AM.

Meeting Summary
The Finance Subcommittee reviewed the December 4, 2025, meeting summary. Geralyn Greer made a motion to approve the summary of the meeting. Sheri Jones seconded, and the motion was approved.

Accounts Receivable Update
The Account Manager presented the accounts receivable report to the Finance Subcommittee. As of December 31, 2025, there were no outstanding items.

January Summary of December ESS Payments
The Accounting Coordinator presented the accounts payable expenses to the Subcommittee. Key points covered three mileage reimbursements relating to Application Developer and Support Coordinator interviews. Additionally, an Iowa Solutions bill relating to the computer refresh for the ESS admin team was discussed. This was authorized in the November budget amendment. It also noted that one item relating to Tyler Technologies' redaction services was missing from the report, due to the bill's late arrival. All additional items were normal month-to-month expenses.

A review of recent credit card expenditures was provided. A purchase from Amazon for cords compatible with newly purchased computer monitors was highlighted. An additional charge from Microsoft relating to the annual subscription for Microsoft Office was highlighted. The annual subscription for Gravity Forms, used in the user application process, was renewed in December. The report showed three tax refunds that were given during the month from previous purchases from Amazon and Apple.

Further review highlighted the purchase of a computer for the new Application Developer and Support Coordinator who is being hired and scheduled to start work on January 26. The computer was purchased from Apple and requires an annual subscription for AppleCare for support. The annual charge for the AppleCare coverage was also observed. The first charge for the Executive Director job posting with Indeed was also noted. All other items were normal month-to-month charges.

A motion to approve the January summary of December ESS payments was made by Melissa Bahnsen, with Stacie Herridge seconding. The motion was approved.

January Fund 255 Reimbursement Invoice
The Subcommittee reviewed the Fund 255 reimbursement invoice for January 2026. The invoice was based on two payroll expenses in December. The amount of the reimbursement request was $49,304.89. The funds from the F255 account come from the one-dollar fee that is attached to every recorded document in Iowa.

Melissa Bahnsen made a motion to approve the January reimbursement invoice to the State Treasurer. Geralyn Greer seconded. The motion was approved.

November 2025 Financial Reports
The Subcommittee reviewed the financial reports for November 2025. Notably, the Bankers Trust settlement account opened and closed with a balance of $0. The Bankers Trust money market account opened with a $1,367,469.81 beginning balance and ended at $1,572,297.02.

The Profit & Loss (P&L) statement for November showed ESS's budgeted income of $146,637.92 against budgeted expenses of $105,664.14, resulting in budgeted net income of $40,973.78. The revolving income for the period was $3,072,922.87, contributing to a gross income of $3,219,560.79. Revolving expenses were $3,072,937.50, with total expenditures of $3,201,547.87. The total net income for November 2025 came in at $18,012.92.

A comparison of November 2024 to November 2025 financials was provided to the Subcommittee. The report detailed each account resulting in an overall 8.8% increase in budgeted income for the period. Total budgeted expenses decreased by 39.5%, from the previous year, resulting in a total increase in net income of 207.7% or $80,360.60.

The discussion of income-related items covered the Bankers Trust money market account interest. The earnings have decreased due to rate cuts. The interest will soon be comparable to prior year's earnings, due to the account being set up in the last week of November 2024. E-Submission service fee income continues to be above original projections and continues to exceed 2024 numbers, however, the increase for November was minimal at a 6.8% increase. Additionally, the change in the MOU account as well as the OD Service Fees was a result of the activity in 2024, both services have ceased in 2025. Also noted was the increase in Fund 255 income.

The expense related discussion covered the additional payroll occurrence for November 2024, due to the bi-weekly payroll cycle. During the month, three payrolls were billed, where in 2025 only two payroll invoices were paid during the month. Expenditures relating to the recent computer updates for the ESS Admin team were pointed out. In conjunction with the computer equipment, the office tech support for the conversion was highlighted. Additionally, the DB2 and SUSE expenses were discussed. During 2025, the expenses were moved to budgeted expenses earlier in the year.

The Balance Sheet indicated total assets and liabilities at $2,872,776.39, with $455,872.80 specifically residing in the Bankers Trust settlement account and $1,572,297.02 in the Bankers Trust money market account. It is important to note, given accrual-based accounting, the balance sheet figures for the Bankers Trust settlement account are higher than the actual bank account balance. The settlement account amount on the Balance Sheet represents unreconciled transactions in the ESS accounting software, as of November 30, 2025.

The beginning balance of the credit card account was $1,921.85, and the ending balance came in at $4,590.45. The account was reconciled successfully.

Regarding the Fund 255 account for November, the account opened with a balance of $169,815.45 and closed at $171,270.85. This was consistent with the January reimbursement invoice, approved earlier in the meeting.

A question related to the increase in reserve funds which was approved by the ESS committees in November. The action in November was for the funds to be increased as of December 31, 2025. The movement of the funds will be shown in future reports to the Subcommittee in their February meeting, via journal entries.

A motion was made by Sheri Jones to approve the November 2025 financial reports, as presented. Susan Smith seconded, and the motion was approved.

ESS Financial and Strategic Review

December Metrics Review

E-Submission activity for December 2025 was reported to have increased to the highest point in 2025. Historically, the jump in E-Submission numbers is a normal trend from year-to-year during the month of December. Overall, December was reported to be the fourth-highest month in ESS history, falling just short of June and March 2021, as well as December 2020. In 2025, 383,004 documents were recorded electronically, slightly below the 2021 total of 410,596.

Finance Procedures Review

Last year a working group was established by the Iowa County Recorders' Association to review both the 28E agreement and the ESS Policies and Procedures. A few topics were discussed about the finance packet contents and procedures relating to the ESS budget. The Subcommittee (and the ESS Coordinating Committee) were asked to review several possible changes to Policies and Procedures and to consider making other recommendations regarding finance procedures. Some comments were received from Subcommittee members, and some options were suggested by the ESS Project Manager.

Based on the input received and various informal discussions, a draft set of amendments was prepared for review. Some notable adjustments included the ESS Coordinating Committee to hold an organization meeting each January to elect officers. The ESS Secretary/Treasurer and ICRA Treasurer would also become standing members of the Finance Subcommittee.

Annual designations of subcommittee chairs and budget-related language were also noted in the draft presented for discussion. The Subcommittee members were asked to distribute the memo along with the Policy and Procedures draft to their respective districts for comment.

Melissa Bahnsen made a motion to defer action on the finance procedure updates until the February ESS Finance Meeting. Geralyn Greer seconded the motion. The motion was approved unanimously.

The meeting was adjourned. The next meeting of the Finance Subcommittee will be a web conference scheduled for February 5, 2026.